Bachelor thesis

Saxion University of Applied Sciences
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Strategic Alignment of Marketing Events

How marketing events can be aligned with the strategic orientation of a business taking the example of the Unternehmertag by Mountain Partners

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How marketing events can be aligned with the strategic orientation of a business taking the example of the Unternehmertag by Mountain Partners
EXECUTIVE SUMMARY

The purpose of this study was to investigate how the alignment between marketing events and the strategic orientation of their hosts can be ensured. Specifically, the study was conducted for the Mountain Capital Management AG (in the following called Mountain Partners) that hosts the yearly Unternehmertag. The starting point for this study for the author and the client was the determination of a lack of general appreciation for the contribution of the Unternehmertag on the overall strategic orientation of the business.

Aligning the corporate strategy with all business units is a key to success. Only when all business units work towards common goals, a strategy is put to use. The company has instructed the student to research on the topic of strategic alignment in order to formulate an advice in the form of an implementation plan including action points and a time planning.

Mountain Partners is a globally acting investment holding located in Zurich, Switzerland. Its strategy consists of three pillars, which give the decision-making direction of the company’s future. The aim of the research was to find out whether the Unternehmertag is aligned to these and how the alignment can be improved. The Unternehmertag is a yearly corporate networking event hosted by Mountain Partners and became the flagship external communication tool in recent years.

Two research studies had to clarify the question of the research. Study one dealt with the current alignment of the Unternehmertag with the strategic orientation of Mountain Partners by using the ROI methodology, a recognized tool to ensure alignment and calculate ROI. Study two was aimed at exploring further methods, models and practices in order to ensure alignment between marketing events and strategy. Study two consisted of two parts. Part one aimed at finding best practice examples of events in the branch in order to explore methods and models. Part two was aimed at interviewing industry experts and find out what the current degree of awareness and usage of strategic alignment models was and what practical advice can be extracted for Mountain Partners.

By conducting the above described research, the researcher aimed to give advice to the company in form of an implementation plan for the strategic alignment of the Unternehmertag.

Study one resulted in the knowledge that strategic might take place but then, however, would take place unconsciously. The result was obtained by creating an objectives matrix based on the three strategic pillars. However, a lack of set objectives regarding the influence of the event was determined. Therefore, the contribution of the event to the overall strategic goals can only be assumed.

The first part of study two resulted in the knowledge, that best practice examples in this field cannot be found. However, some interesting comparisons and results could be used for Mountain Partners. One reason why the research did not deliver the desired results was the low awareness for the necessity of strategic alignment in marketing & events as best practice examples were only found in IT and HR. Only one interviewee was found to participate in the second part of study two and the result of the second part of study two was that general awareness for the topic was very low and has not been a consideration in daily business yet, when, however, the interest in the topic is very high. The reason why strategic alignment has not been a topic yet was a lack of time for further evaluation as well as a lack of knowledge of suitable evaluation tools such as the ROI methodology.
Another reason for the lack of desired results in the study could be a general scarcity of understanding of what strategic alignment means and contains.

However, the researcher is able to provide the reader with a deeper insight into the topic with the research project at hand. An implementation plan for Mountain Partners could be developed based on the knowledge fragments obtained during research and using the most accepted and detailed source for strategic alignment in events, the ROI methodology by Philips, Breining and Philips (2012). Implementing the action points suggested in the advisory part will enable Mountain partners to exploit the Unternehmertag for all its opportunities and professionalize the organization. Thereby, appreciation and value of the department and the Unternehmertag itself are increased.

In the end of this paper, the researcher suggests future research topics in order to explore the issue fully and learn from improvement points explored in this project.
ACKNOWLEDGEMENTS

The bachelor thesis was written for Mountain Partners in a period of four months within the studies at the Saxion University of Applied Sciences in Deventer, the Netherlands. With the completion of the Bachelor thesis, I attempt to receive the academic degree Bachelor of Business Administration. I want to use this opportunity to thank all those who have made the completion of my thesis possible.

My sincere gratitude goes to Mr. Jan Pieter van Haaps who has guided me through the process. He has consistently provided me with useful input and meaningful feedback. I was very satisfied with the cooperation between us and I am thankful for advice and time even during holiday periods. His patience, motivation and knowledge have helped me through gridlocked situations. I would also like to thank my second supervisor, Ms. Anastasia Juritsjeva, for her time to read and judge my report. Additionally, I would like to thank Ms. Geertje Tonnaer for her personal support and availability in many cases and Ms. Paula Cromme for her useful expert advice regarding the topic and her extracurricular help.

I am grateful for the opportunity to write my thesis for Mountain Partners, the company I was able to work for in the frame of the management traineeship within the studies. I want to express my special thanks to Mr. Christoph Stirnemann who guided me in discovering suitable topics and provided me with professional insights. Next, I want to thank Ms. Mona Mucha whom I had contact with during the completion of my thesis and who provided me with company data.

Additional thanks go to the participant of the study for her availability on short notice and who took the time to answer my questions during the interview.

My appreciation also goes to my whole family who gave me the possibility to fully concentrate on the thesis project and all friends who have been a great support and motivation. Special thanks go to my mother who has shown her sincere appreciation in many situations.
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ABBREVIATIONS

etc. et cetera
f.e. for example
VC Venture Capital
ROI Return on Investment
CEO Chief Executive Officer
CFO Chief Finance Officer
C-suite Refers to the most influential group of executives in a company. It gets its name from the job titles of executives usually starting with a C for “chief” (CEO, CFO, CMO, etc.)
NGO Non-governmental organization
1 INTRODUCTION

In the first chapter the reader will gain insight into the topic of the thesis paper at hand. 1.1 will deliver background information on the client and its area of business. Paragraph 1.2 will give the reader a short overview of the topic. 1.3 elaborates on the reason behind the project and its relevance. Paragraph 1.4 describes the objective of the advisory part and includes the management question. The objective of the research is mentioned in 1.5, and 1.6 discusses the research questions that are going to be answered in the research part. Finally, 1.7 provides a reading guide for the remaining thesis.

1.1 BACKGROUND OF THE CLIENT

The thesis assignment is carried out for the client Mountain Partners. Mountain Partners is a globally active investment holding in the Venture Capital (VC) branch with its headquarters in Switzerland and over 60 current investments in mainly technology focused companies. The following stated mission, vision, and goals are taken from company internal data and provide an overview for the reader to understand the branch and area of activity of Mountain Partners.

Mission

“Our mission is to identify the most promising technology ideas and provide them with know-how and financial funding to develop the product or service into a sustainable business and thereafter through partnerships make it available to a broad population around the globe.”

Vision

“We help to develop and make new technology ideas available to as many citizens of the world as possible. Some innovations will provide great products, some will simply provide convenience, others will enhance service and some will help sustain the planet or provide solutions for the less fortunate.”

Values

Partnership

“All successful businesses are based on true partnerships. We do not copy or steal ideas. We make originators our partners and build businesses with local partners.”

Alignment

“We ensure that the Mountain Partners management is aligned with the interest of the investors by equally sharing the risk and reward.”

Long-term view

“We believe it takes time to build a successful company and take it to its full potential so we often look at ourselves more as company collectors than speculators.”

Transparency

“Investing is a trust business. We therefore offer high standards in corporate governance with reputable partners to provide clarity and transparency to our investors.”
Strategy

Mountain Partners defines three strategic pillars. An explanation is given in order for the reader to understand the concepts completely.

1. Company Building  
“We build leading technology businesses of the future.”

The core business of a VC firm such as Mountain Partners is investing in start-up firms and small businesses related to technology. Naturally, they only invest if there is high growth-potential and therefore the probability of a high return. The involvement also includes help with managerial expertise and contacts, thus not only financial funding. Mountain Partners wants to be actively involved in developing a promising technology business idea and thereby “building a company”.

2. Network Enhancement  
“We leverage our network and expertise to grow and accelerate our business while we reduce risk.”

This means both deepening existing relationships as well as making new contacts. Here, the quality of contacts is much more important than the quantity. The quality of contacts refers to the contacts’ position in a company, his or her financial standing as well as his or her popularity among the economic surrounding. For example, the former CEO of a well-known bank institution is far more interesting than the marketing manager of a recruitment agency.

3. Internationalization  
“We use our international hubs to export proven business models to Emerging Markets.”

The international perspective of business is very important to Mountain Partners. On the one hand it refers to subsidiaries of Mountain Partners Switzerland in other parts of the world and on the other hand it refers to investments made in those other countries and transferring German or European business models to suitable other regions of the world. An overview of the international activity of Mountain Partners is given in Appendix 1.

(Mountain Partners, 2015)

The three strategic pillars form the basis of the research project. They need to be supported and enhanced by all business units. One of the business units is the marketing & event department. Marketing at Mountain Partners is B2B focused. Marketing tools that are currently used are website management and newsletters. Additionally, interviews with the CEO for magazines are planned on an irregular basis. The main marketing tool, however, is the yearly Unternehmertag, a two-day corporate networking event to which more than 400 guests from the VC branch are invited. These include investors, CEOs, entrepreneurs and other personalities from the economy as well as politics and entertainment. It was initiated by Mountain Partners founder Dr. Cornelius Boersch in 2007 in order to serve his friends and business partners as a networking platform.

1.2 Introduction of the Topic

The introduction of the topic is aimed at providing the reader with an understanding of the concept of strategic alignment and what it has to do with the client and events. One definition reads as follows: “Strategic alignment is an intense hands-on business redesign process, in which we align your strategic goals, your business model and processes, and your company culture with your key business
purpose and core values” (Advance! Business Consulting B.V., 2009). The definition clearly states that strategic alignment is the adaption of strategic goals with business models and processes, meaning that all business units follow the same strategic guideline and support their achievement.

One of the business units at Mountain Partners is marketing & events, which the paper at hand focuses on. Strategic alignment is important as the inability to realize value from event investments is, in part, due to a lack of alignment. It is necessary in order to exploit all available resources in the most effective way. A waste of resources occurs when different parts of the organization pull in different directions. Further relevance is elaborated below. Essentially, strategic alignment refers to how well event management is linked to organizational objectives.

1.3 Reason and relevance of the thesis project
Strategic alignment of all business units in a company is essential for the company in order to reach its strategic goals. Therefore, also the marketing goals need to be in line with the strategic business goals. However, elaborate marketing goals and strategies have not been set until the time of writing. This means that SMART (specific, measurable, assignable, realistic, time-related) objectives have not been set either which results in not knowing whether marketing activities have actually been successful or not and what measures need to be taken in order to improve them. The client has realized that there is a need for alignment of strategic business goals with marketing goals. Keeping in mind that the Unternehmertag is the main marketing tool and due to research constraints, the research project will focus on the Unternehmertag. Thus, the client would like to get an advice on the following Management Question: How can the alignment of the Unternehmertag with the strategic orientation of Mountain Partners be ensured?

1.4 Objective of the advisory part
The advisory part is aiming at providing Mountain Partners with an implementation plan for an improved strategic alignment of the Unternehmertag. The implementation plan shall contain action points, responsibilities and a time frame. Additionally, the client shall be provided with useful documents that enable the fulfillment of action points. The question that is going to be answered in the advisory part is the management question: “How can the alignment of the Unternehmertag with the strategic orientation of Mountain Partners be ensured?”

1.5 Objective of the research
The research is divided into two studies. The objective of the first study is to explore the degree of alignment between the past Unternehmertag and the strategy of Mountain Partners. The second study is divided into two sub projects. The first sub project of study two will result in knowledge about best practice examples by exploring how others align events with their strategy. The second part of study two is aimed at digging deeper into the knowledge and practice of alignment by interviewing experts while having obtained sufficient knowledge about the topic in order to ask the right questions.

1.6 Research questions
In order to deliver what the objective of the research mentioned above states, suitable central research questions and sub questions need to be formulated. As mentioned above, the research consists of two studies. Therefore, two central research questions need to be formulated.
First central research question: Which role does the Unternehmertag play in reaching the strategic business goals of Mountain Partners?

Second central research question: What can be learned about the alignment of marketing events with the business strategy from best practice examples and event management experts?

In order to answer the central research questions, the core concepts of this project need to be defined and elaborated. The thesis project contains three core concepts: The first core concept can be named “alignment model” as the theoretical framework is aimed at producing a model which serves to align marketing events with the strategic orientation of their hosts. Therefore, the second and third core concepts are “Strategy of Mountain Partners” and “Marketing events”. The core concepts are discussed in chapter 2.2. In order to solve the management problem and be able to answer the research question, the following sub-questions are defined. These shall be divided into the different steps of the research part.

The theoretical framework

The theoretical framework is aimed at elaborating on the three core concepts. They form the basis to advise the client on how to ensure strategic alignment of the Unternehmertag.

Q1.1 Is there a way of aligning the strategic business goals with events?

Q1.2 What is the strategy of Mountain Partners?

Q1.3 What are marketing events?

Literature research

The literature research is aimed at providing the basis of the field research by generating further knowledge on the topic. The following questions shall be answered after the literature research. It is aimed at digging deeper into the topic of marketing events and goal alignment by finding best practice examples in the professional field. The source will be examples of events in financial investment and VC (Venture Capital) branch that can be compared to the Unternehmertag following criteria that are defined later in this paper.

Q2.1 What are best practice examples of goal alignment in events found in literature?

Q2.2 What can be learned from best practice examples found in literature?

Field research

After having conducted literature research, the field research is aimed at gaining further knowledge and expertise which cannot be found in literature as well as exploring the topic further in a sense that it helps to test the theory and give advice on the thesis project based on further research. By answering the below mentioned questions during field research and combining it to the knowledge obtained in the theoretical framework and the literature research, a thoroughly consistent advice can be given.

Q3.1 What is the general awareness and knowledge about the strategic alignment of events?

Q3.2 To what degree can strategic alignment of events be ensured in practice?

Q3.3 What are potential and hindering factors of strategic alignment of events?
1.7 Reading guide

Now that the reader has gained an insight into what topics the thesis project will discuss and what the aim of the research will be, further information and explanation will be given on the theoretical framework in chapter two and the approach to the field research in chapter three. Chapter four deals with the research study one and explores the degree of strategic alignment of the past Unternehmertag. It finishes with answering the first central research question. Chapter five elaborates on the research study two, the literature research on best practice examples and the field research using expert interviews. The chapter concludes with answering the second central research question and evaluating validity and reliability of the interviews. Chapter six summarizes the conclusions, and chapter seven provides the reader with the advice for the client in form of an implementation plan. Finally, the afterword offers a reflection and a future research outlook.
2 The Theoretical Framework

Chapter two deals with the theoretical framework. First, the search methods are mentioned in 2.1. Chapter 2.2 defines the core concepts of the project and gives definitions. Additionally, the literature is reviewed by putting the core concepts in relation to each other. 2.3 attempts the operationalization of core concepts.

2.1 The Search Method

In the following, the search methods used shall be described including search engines, search terms, combination of search terms, and the review of the quality of results.

First, the general Google search engine is used in order to gain sufficient insight into the quality and quantity of knowledge and information available on the topic. Furthermore, Google scholar and the library of the Universität Paderborn (Paderborn University) are used to find suitable information and literature. The mentioned databases provide literature and information in form of scientific papers, articles, as well as books. Search terms include: Marketing event, Event marketing, strategic alignment, strategic goals, goal alignment, strategic goal alignment, goal alignment theory, strategic marketing, event goals and event measurement. Combinations of the mentioned terms are also used.

Other data sources to be used are internal company documents provided by the client. The data must be handled confidentially as the company is not traded publicly. Further data of the company is be obtained via telephone and mail.

The results are reviewed using the AAOCC criteria (Authority, accuracy, objectivity, currency and coverage). In case one or two criteria are not fulfilled by a source, it has to be decided whether the other criteria outweigh those. When it comes to definitions and theories, older sources may be used. However, the currency of sources becomes important for data regarding behavior, recent events, social or other aspects that may rapidly change over time. The review of sources can be found in appendix II.

2.2 The Core Concepts

In the following sub chapter the definitions of the core concepts of the thesis are given. Thereby, the reader gets acquainted with necessary background information in order to understand the problem completely. The first part elaborates on Q1.1.

2.2.1 Alignment Model

Q1.1 asks whether there is a way that helps aligning marketing events with business strategy. Therefore, a model or method is searched for doing so. The book “The return on investment in meetings and events” by Philips, Breining & Philips (2012) introduces and explains the ROI methodology, a model to align events with business goals, calculate the ROI of meetings and events, and exploit the opportunities of events completely. In chapter three of the book the alignment of needs and objectives in meetings and events is discussed. It addresses “concerns about the alignment of meetings to specific organizational and business objectives” (Philips, Breining, & Philips, 2012). According to Philips, Breining & Philips (2012) there are five key benefits of using the ROI methodology: A result–focused working structure, being able to isolate the effects of the meeting; justifying budget to senior management; measuring the success of the meeting, and the professionalization of the events industry.
The ROI process model can be used to align events with business goals by following the four steps mentioned in figure 1. The steps are explained below.

1. Evaluation Planning: The planning phase is all about aligning an event to the needs of the company. It includes defining the needs and objectives according to the guests and how data may be obtained (Philips, Breining, & Philips, 2012). The definition of needs and objectives and the way to collect data is graphically represented in figure 2. It shows the ROI pyramid and its explanation can be found in appendix II.

2. Data Collection: The data collection happens at different points in time during and after the meeting or event. Its timing and the method are important issues to be addressed (Philips, Breining, & Philips, 2012). Mostly, data collection happens through questionnaires, surveys, while there is a lengthy list of data collection methods available as well (interviews, observations, focus groups, etc.).

3. Data Analysis: “For the most part, analysis is simply tabulating, organizing, and integrating data and then presenting the results in meaningful ways for the audience to understand and appreciate” (Phillips, Breining, & Phillips, 2012). Depending on the type of data, the analysis varies. The analysis includes the isolation of effects of the meeting in order to be able to show that contributions have been made through the event and not other influencing factors. Additionally, the conversion of data to monetary values and ROI calculations belong to the analysis part.

4. Reporting: Finally, data reporting is a critical step. The collection and analysis of data is meaningless if it is not communicated. Communicating results requires planning as well as considering the fact that different audiences need different communication tools in order “to ensure that the message is understood and appropriate actions are taken” (Philips, Breining, & Philips, 2012).

In order for the reader to understand how alignment takes place when using the ROI methodology, the ROI pyramid in figure 2 below is used to explain the three steps of alignment. The pyramid helps to graphically understand the process of alignment. The first alignment occurs when the needs on the left hand side are defined along the different levels by first defining the overall need a company has. In this
case, a strategic pillar is represented by the payoff need and during the process, needs for the other levels are identified, each serving the need before. This is the first step to actually exploring the requirements for the meeting or event. Further information on the different levels of needs and their meaning is given in 4.2 when analyzing the needs of the Unternehmertag.

The second step of alignment occurs when defining the objectives according to the needs. For example, the business need may be to increase the quality of products. The relating objective may be to reduce cycle times by 10%. Setting these specific objectives is important in order for all stakeholders to work towards a common goal without any ambiguities and to know what data to collect.

The third opportunity of alignment occurs when evaluating the success of the event. In this step, data is analyzed in order to define whether the objectives of each level have been fulfilled or not. This is usually done down to top.

The ROI process model is set as the model to align marketing events with the strategy in order to be able to attempt an operationalization of the first core concept.

2.2.2 Strategy of Mountain Partners

Sun Tzu was a Chinese military general who lived between 544 and 496 BC and made a distinction between strategy and tactics by saying “Strategy without tactics is the slowest route to victory. Tactics without strategy is the noise before the defeat”. The term strategy is defined as “a detailed plan for achieving success in situations such as war, politics, business, industry, or sport, or the skill of
planning such situations” (Cambridge University Press, 2015). In other words, strategy describes the way how mission and vision are accomplished. In the following, the three pillars of the strategic orientation of Mountain Partners are elaborated.

**Company-Building**

As mentioned earlier in the introduction of Mountain Partners, the company sees itself as a company builder with a long-term view. In contrast to institutional investors such as bank institutions, company builders like Mountain Partners do not only provide financial support for young entrepreneurs but also serve the startups with expertise in financing, marketing, technology, etc. and/or serve the startup company with an extensive network of service providers (consultants, attorneys, etc.) and investors. A company builder is active and shows initiative for the startup. Naturally, this results in a higher share of profits (Promny, 2012). If an investor is involved in company-building, he is able to pursue the target of a fast, effective and structured evolvement of the company and has the ability to control the team, the idea and operations (Christoph Stirnemann, personal communication, April 15, 2015).

According to Hochberg, Ljungqvist, and Lu, “the two main drivers of a VC´s performance are the ability to source high-quality deal flow (i.e., the ability to select promising companies), and the ability to nurture its investments (i.e., the ability to add value to portfolio companies)” (Hochberg, Ljungqvist, & Lu, 2007). Mountain Partners´ strategic orientation aims at fulfilling both perspectives: being a company builder that sources the most promising technology businesses as well as adding value to existing companies. A marketing event can be used for both when inviting promising companies to pitch and inviting the startup founders to meet and greet the extensive network.

**Network Enhancement**

Hochberg, Ljungqvist, and Lu extensively research the importance of an influential and extensive network for VC firms such as Mountain Partners. They published the paper “Whom you know matters – Venture Capital Networks and Investment Performance” (2007), in which they tested the theory, whether well-networked VC firms enjoy a better investment performance and found that “economically, VC firms benefit the most from having a wide range of relationships, especially if these involve other well-networked VC firms, and from having access to other VC´s deal flow.” (Hochberg, Ljungqvist, & Lu, 2007). They found a positive relation between VC firm networks and investment performance (contribution to core business) confirming the importance of networking for VC firms. They mentioned that “given the large returns to being well-networked we document, enhancing one´s network position should be an important strategic consideration for an incumbent VC, while presenting a potential barrier to entry for new VCs” (Hochberg, Ljungqvist, & Lu, 2007) and “strong relationships with other VCs likely improve the chances of securing follow-on VC funding for portfolio companies, and may indirectly provide access to other VCs´ relationships with service providers such as head hunters and prestigious investment banks” (Hochberg, Ljungqvist, & Lu, 2007). Another study to back this statement was conducted earlier and found a clear connection between networking and performance when comparing two groups and found that the group which was allowed to network had a much better performance than the one that was not allowed to network (Cross & Parker, 2004). The network position of Mountain Partners will not be measured in the research project at hand. However, as the marketing event Unternehmertag is labeled a networking platform it is important to know which aspects could describe a good network. These factors include the number of participants and
especially the quality of participants which can be described by the priority of the participant, the position in his or her company, the constellation of groups and number of Key Opinion Leaders in the branch (Christoph Stirnemann, personal communication, April 15, 2015).

**Internationalization**

The third strategic pillar of Mountain Partners is internationalization. According to businessdictionary.com (2015), a general online dictionary for business terms, internationalization can be seen from two perspectives: Commerce and Marketing/Computing. In the sense of commerce it simply means a tendency of corporations to operate across national borders. In terms of marketing/computing it means to design products and services in a way that it can be easily adapted to different cultures and languages (WebFinance, Inc., 2015). Both perspectives need to be taken into account for the research project at hand. However, currently there is no agreed definition of internationalization or international entrepreneurship” (Susman, 2007).

Appendix I shows current and planned business operations of Mountain Partners in several regions of the world. Mountain Partners is aiming at becoming an important global player in the international VC scene and therefore plans new hubs in cooperation with local contacts, which are investors, successful entrepreneurs and service providers. The marketing event Unternehmertag can also contribute to fasten the internationalization process. In order to get to know the local contacts personally, they may be invited to get acquainted with Mountain Partners’ business as well as to connect to important other contacts. The strategic orientation on internationalization has to be represented at the event as well in order to present a consistent picture of the company.

2.2.3 Marketing events

In the following, Q1.3 is answered. The third core concept of the research question is event marketing & marketing events. Event marketing can be understood as a process “that includes goal oriented, systematic planning, conceptual and organizational preparation, realization, as well as follow up of experience oriented events in the framework of communication politics in a company”¹ (Prof. Dr. Zanger, 2007). To be clear, event marketing is the process of using events in the context of corporate communication. Marketing events on the other hand “are ideally independently and in an emotional and interactive context initiated events with high contact quality but low contact quantity: diverse brand messages are projected to comparably less event attendees”² (Dr. Lasslop, Prof. Dr. Burmann, & Nitschke, 2007). Marketing events are therefore the actual product to be developed. They the opportunity to communicate the strategy of a company.

2.2.4 The connection between the concepts

After having received an explanation of the different core concepts, the following paragraph is aimed at providing the reader with an insight into how these concepts relate to each other. The reader is

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¹ Translated from German original: “Eventmarketing [ist] als Prozess zu verstehen, der die zielorientierte, systematiche Planung, konzeptionelle und organisatorische Vorbereitung, Realisierung sowie Nachbereitung von erlebnisorientierten Veranstaltungen (s.g. Events) im Rahmen der Kommunikationspolitik von Unternehmen beinhaltet”

² Translated from German original: „Marketingevents sind idealtypischerweise eigenständig initiierte und in einem emotionalen und interaktionsfähigen Kontext inszenierte Veranstaltungen mit hoher Kontaktqualität, aber geringer Kontaktquantität: Facettenreichen Markenbotschaften werden vergleichsweise wenigen Event-Teilnehmern vermittelt.”
asked to keep in mind that marketing and its goal are directly projected on the marketing event Unternehmertag, accepting the fact that it is by far the most important marketing tool of Mountain Partners.

“The marketing goals are indeed derived from the business goals. The strategic marketing goals are part of the conception of goals of the company. They are the fundamental part of a consistently realized marketing philosophy” (Biedermann, 1972) ³. Biedermann (1972) clearly states that marketing goals need to be aligned with the strategic orientation of a company. J. Phillips, Breining, and P. Phillips (2008) underline this statement and mention five positive benefits of alignment for event planners:

1. The planning team’s involvement and their contribution to the organization will be highlighted.
2. The actual value of the meeting or event will be developed.
3. Budgets can be enhanced and outsourcing will occur only if it makes economic sense.
4. The field is more professional, more strategic, and more result-based.
5. Adjustments and improvements are made along the way.

An additional point is the strong image and conception of the company for clients or business partners, when all departments (with internal and external relations) work towards the same goals.

These reasons underline the use of the ROI methodology, a tool for planning, executing and evaluating meetings and events which are clearly aligned with business needs and objectives. This model can be used to test the current alignment of the Unternehmertag as well as to define points of improvement. The process model can be found in figure 1, the ROI pyramid with the different levels of needs and objectives can be seen in figure 2 and its explanation in appendix III.

While aligning marketing events with the strategic orientation of a business, value of the event itself is also increased. Robyn Mietkiewicz (2011) mentions that “Both the recession and increased expectations by senior management for improved team productivity, cost savings and ROI, have changed the way meeting professionals plan and execute meetings. The ability to demonstrate value to senior management has become increasingly important” and even goes a step beyond by saying “there is a new brand of accountability and understanding the importance of human capital is one of the first steps to gaining access to the c-suite” ⁴ (Mietkiewicz, 2011).

The results of the literature review are used to identify the most important aspects. The above described literature review has elaborated on the three core concepts. It is clear now, that an alignment of a company’s strategy with all business units is essential for a company’s success. Additionally, aligning marketing events with the company’s strategy bears many advantages for the marketing department itself.

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³ Translated from German original: „Marketingziele sind in der Tat aus den Unternehmenzielen abgeleitet. Die strategischen Marketingziele sind Bestandteil der Zielkonzeption des Unternehmens. Sie sind deren grundlegender Bestandteil bei konsequent verwirklichter Marketingphilosophie.”

⁴ C-suite refers to the group of the most influential managers in a company (Investopedia, LLC, 2015)
2.3 Operationalization of Core Concepts

Operationalization means breaking down the core concepts of the research project into more concrete aspects. In order to give a visual overview, an operationalisation of all core concepts is attempted in appendix IV.

3 Approach to the Field Research

In chapter two, the reader gained insight into the critical core concepts. Chapter three is aimed at approaching the field research. 3.1 defines the research strategy. 3.2 elaborates the methods of data collection. The sampling plan is mentioned in 3.3 and 3.4 discusses the methods of data analysis.

The research project consists of two studies. The first study is aimed at looking at the degree to which the past Unternehmertag has been aligned with the strategic orientation of Mountain Partners. It is a case study using internal company data, which is already available. The second study is divided into two parts. The first part deals with looking at best practice examples. The researcher looks at cases of other companies and searches for strategic alignment of their marketing events. The second step is aimed at exploring the practical side of the topic by interviewing professionals in the field. Thereby, the researcher obtains further insight into how others deal with the alignment process in marketing events. Moreover, the second study is aimed at producing new, unexpected knowledge and opinions and is therefore an explorative research. An overview of the two studies including the activities involved can be found in appendix V.

3.1 The Research Strategy

The research on the alignment of marketing event with the strategic orientation of a company is conducted taking the example of the Unternehmertag by Mountain Partners and can therefore be determined as a case study. The field research also includes characteristics of a survey.

3.2 Methods of Data Collection

Study one deals with data analysis of already consisting data provided by the client.

Study two is a qualitative data collection. It refers to the advice and is aimed at producing information regarding the implementation of the advice and its practical feasibility as well as the exploration of further aspects of the topic. This is done by literature research and field research in form of qualitative interviews.

The literature research is aimed at producing knowledge about best practice examples of companies aligning their marketing events with their strategic orientation. It is intended to produce knowledge about models, procedures or methodologies to enhance this alignment. Additionally, the purpose is to inspire the researcher on further aspects.

For the field research, the researcher chooses the open interviewing by which the researcher gains knowledge about “which problems the persons concerned particularly care about, which explanations or opinions they have and which special lifetime events determine their current situation” 5 (Prof. Dr. Bortz & Prof. Dr. Döring, 2006). The researcher decides for semi-standardized interviews. Fully standardized interviews leave the interviewee with little opportunity for comments and opinions.

5 Translated from German original: „Durch offene Befragung [...], erfährt man, welche Probleme den Betroffenen besonders am Herzen liegen, welche Erklärungen oder Meinungen sie haben und welche besonderen Lebensgeschichtlichen Ereignisse ihre aktuelle Situation bestimmen.”
the first study and the first part of study two will have generated a certain amount of knowledge already, the interviewees are asked to give their opinion on this knowledge. The interviewees shall also be given the opportunity to express their opinions and thereby leave the researcher with the opportunity to gain further, unexpected knowledge and research aspects in the field. This would be the characteristic of a non-standardized interview. For the purpose of this study, semi-standardized interviews are suitable.

Telephone interviews are chosen in order to overcome physical limitations and to use the advantages of an open conversation supporting the qualitative research. Additionally, the researcher has the opportunity to correct wrongly understood question and is able to redirect the conversation in case it is necessary.

3.3 Sampling plan

Behling (1984) states that “sampling is a procedure used by scientists in order to generalize about a larger population” (Behling, 1984) meaning a small part of a population is researched in order to draw conclusions on the whole of the population. For explorative research projects such as the one at hand it is widely irrelevant how the research objects (the participants of the research) are chosen as samplings of different sizes or even single research objects may reveal new insights or interesting hypothesis (Prof. Dr. Bortz & Prof. Dr. Döring, 2006). However, the research objects clearly need to match certain criteria that are attributed to the population of interest. Study one solely deals with numeric data as described earlier. Study two on the other hand is aimed at producing theoretical knowledge through best practice examples and experts.

The research objects are characterized by holding an event managing position in the financial market field. This may include incubators, company builders, VC firms, or any other institution involved in the company building investment branch and offering events. The research objects shall mainly be active in Germany and Switzerland because it is sent ahead that cultural differences may influence the way corporate strategies are handled.

The sampling size accounts for three research objects. Three interviews shall provide sufficient information and different views on the topic. Bortz & Döring (2006) mention that the refusal rate of participating in telephone interviews accounts for 10% in Germany. This means the approach of four or five potential interviewees shall result in three participants at least. The procedure of selecting the research objects starts with searching for marketing events in the branch using the Google search engine. Then the companies are contacted in order to find out who the responsible event manager is and he or she is asked to participate in an interview.

The researcher is both practically as well as financially fully responsible for the research project and does not build on the use of third parties.

3.4 Methods of data analysis

The research strategy is set, the methods of data collection are described and the sampling plan is defined. Now the data analysis mentally starts after having conducted the research.

The data collected in study one is completely numeric and can therefore be analyzed without any conversion. The analysis includes computer supported calculations and will result in graphic presentations.
Study two consists of the data collection by literature research and qualitative interviews. The literature research is analyzed using the first opportunity of alignment of the ROI Process Model. Thereby, the researcher is able to see whether business needs are in line with what the marketing event of a certain company delivers. In order to analyze qualitative interview results, the researcher makes use of open and axial coding. Open coding is done by transcribing the interviews and breaking the transcripts down into several segments. The axial coding includes categorizing the different aspects along the operationalization of the core concepts. The aspects are sorted according to their relation with each other and, in the end, results in a tree diagram displaying the aspects in relation to each other.
4 Research Study One

Content of this chapter is the analysis of current alignment between the Unternehmertag and the strategic orientation of Mountain Partners. It is common talk that the ROI, its contribution to the strategy, of the Unternehmertag cannot be measured (Christoph Stirnemann, personal communication, July 7, 2015). However, as mentioned earlier, the ROI methodology developed by Philips, Breining & Philips (2012) provides a tool in order to ensure alignment.

Study one is focused on the Unternehmertag 2015 by Mountain Partners and is aimed at defining the IST situation of strategic alignment. The leading question is What role does the Unternehmertag play in reaching the strategic business goals of Mountain Partners?

In order to define this, the researcher uses the ROI methodology by Philipps, Breining and Philipps (2012). A target group analysis can be helpful for understanding the Unternehmertag case completely and define the needs for Mountain Partners.

4.1 Target Group Analysis

The first step to aligning the needs of the Unternehmertag is defining the main target group. Without understanding whom Mountain Partners is trying to influence, designing the perfect event for its purposes may be difficult. In contrast to public events, which attract a certain target group due to their program, the Unternehmertag is an invitation-only event which provides the opportunity not only to decide who is welcomed but also how many of which group. Mountain Partners has decided to fully use the venue capacity of 450 guests. Based on their background and in line with their purpose of attendance, Mountain Partners has decided on seven target groups:

1. Investors

The investors are the most important target group for the Unternehmertag as they are the ones with the money and everybody is looking to get in touch with them. They are looking for new and promising investment opportunities while young companies as well as institutions like Mountain Partners are looking to convince them of their importance. Investors are interesting for Mountain Partners due to their usually broad networks and potential to serve as co-investors in promising companies in order to reduce the risk for Mountain Partners.

2. Corporate

The “corporate” target group consists of entrepreneurs in the c-suite of their company. The companies are generally active in the four main investment sectors (...) of Mountain Partners and looking for investors. Mountain Partners is interested in inviting promising entrepreneurs as investment opportunities but also in order to take advantage of their broad network. They attract investors to the event and bring expertise as well as hands-on knowledge about the field.

3. Service Providers

Service providers include lawyers, consultants or other services such as HR solutions. They are keen on attending the Unternehmertag as they can get in touch with potential clients, which are both investors and entrepreneurs. Generally it is aimed at keeping the number of service providers low at the Unternehmertag while they certainly represent a great part of the investors’ network and potentially
have a broad network themselves. However, neither Mountain Partners nor investors and corporates get attracted by the attendance of service providers. These aim to attend high-quality events such as the Unternehmertag for their huge potential to acquire new clients.

4. Speakers

The speakers want to deliver knowledge & education about their field of expertise. Furthermore, they look to enhance their fame and recognition. They are important to the Unternehmertag on the one hand as they attract participants and enhance the image of the Unternehmertag and on the other hand they deliver high-quality content and entertainment and therefore, represent a very important part of the event itself. Speakers are generally invited to participate for the full length of the Unternehmertag. In case they take this offer, it enhances the image of Mountain Partners significantly.

5. Public

The “public” target group includes politicians and representatives of public bodies such as associations. They are keen on attracting votes or enhancing their image. They want to network and understand the branch. They can be useful in a sense that they could represent the interests of the branch on governmental level.

6. Press/Media

The press and the media are interested in delivering interesting stories for their respective magazines. Reporting from an invitation-only event at which the who-is-who of the German economy and venture capital branch are meeting could provide them with useful content. Mountain Partners is interested in inviting press and media as they can enhance the image of Mountain Partners by reporting from the event and can raise awareness about the branch.

7. Mountain Partners

The last group is called Mountain Partners and includes the employees of the company. They want to join the Unternehmertag for obvious reasons: They want to enhance their network and attract co-investors. They are the ones who actually perform the networking and image enhancement on site.

An overview of the seven target groups, their characteristics as well as the reason why they should be invited to the Unternehmertag can be found in appendix VI.

4.2 Needs Analysis

In the following, the needs that the Unternehmertag shall fulfill are defined. In general, there are six levels of needs according to the ROI methodology of Phillips (2012): Payoff Needs, Business Needs, Performance Needs, Learning Needs, Preference Needs and Input Needs. The progress of finding the perfect event for one’s purpose lies in defining the needs on each level. In order to successfully align the Unternehmertag to the needs of Mountain Partners, they have to be defined top-down, which means starting at the payoff need and working the way down to the input needs (Phillips, 2012).
Payoff Need

The payoff need is generally connected to profit increase or cost reduction. The profit increase may result from a change in business activities like an increase in sales, opening new markets, introducing new products or increase customer satisfaction. On the other hand, the cost reduction, results from business activities such as quality improvement, minimizing employee turnover, improving efficiency and many more. The Payoff need is often closely related to the business need, in other words the business measures that have to change, and derives from “the monetary value derived from the business measure’s improvement and the approximate cost of the meeting” (Philips, Breining, & Philips, 2012). For example, a cake factory wants to increase sales. However, “knowledge of the potential payoff is not needed when most individuals involved in the meetings agree that the payoff from the meeting will be high” (Phillips, 2012).

Business Need

The business need level is where the strategic pillars come into place as a business need is nothing else than a business goal. Typical goals on this level are improving efficiency, revenues, customer satisfaction and improving quality. For example, the cake factory has realized their dropping sales numbers are due to faulty products sent back by customers. Therefore, the business need would be to increase quality. The business need can either be represented by preventing a problem or by taking advantage of an opportunity. In this case study, Mountain Partners is aiming at taking an opportunity from three angles:

1. The business need for the Unternehmertag is to increase internationalization
2. The business need for the Unternehmertag is to enhance the network
3. The business need for the Unternehmertag is to increase company building

Performance Need

The performance need is strongly related to the participants of the event and describes what they need to start doing, do differently or stop doing in order to fulfill the previously defined business need. It is the implementation of what has been learned at the Unternehmertag. Coming back to the cake factory, it means the action that employees do differently in order to avoid faulty products. In other situations, a distinction can be made between the different target groups since the performance need is strongly related to the attendees. However, the analysis at hand is aimed at fulfilling the goals of the client, Mountain Partners and therefore still concentrates on the strategic pillars.

1. The performance need for the Unternehmertag is that international contacts collaborate with Mountain Partners and present international business opportunities.
2. The performance need for the Unternehmertag is that high-quality contacts get in touch with Mountain Partners.
3. The performance need for the Unternehmertag is that Mountain Partners is the first contact for promising business ideas and high-potential co-investments.
Learning need

The learning need again is very closely related to the participants of the event. It describes what needs to be learned in order to be able to perform the need described above. Learning needs can be distinguished in four different types: information, knowledge, skills, and contacts. It describes the take-away from the meeting or the event in order to change a behavior. The employees of the cake factory would need to learn a skill in order to improve their actions in production.

1. The learning need for the Unternehmertag is that participants learn about the potential of international business and investments and learn that Mountain Partners is a leading figure and trustable partner in international expansion.

2. The learning need for the Unternehmertag is that participants learn about the broad high-quality network of Mountain Partners.

3. The learning need for the Unternehmertag is that participants learn about the impressive track record in company building of Mountain Partners.

Preference need

The preference need describes what the event itself needs to deliver in terms of location, schedule, activities and content. This level is therefore related to the event itself in contrast to the learning and the performance need, which are focused on the participants. The preference need describes what the event has to deliver in order to enable the participants to learn something that they can apply to fulfill the performance need. "These represent statements that define the parameters of the meeting in terms of timing, costs, location, facility, content, value, speakers, and logistics" (Philips, Breining, & Philips, 2012).

1. The preference need for the Unternehmertag is that it takes place in a scenery location easy to reach for international participants.

2. The preference need for the Unternehmertag is an entertaining program with the focus on networking.

3. The preference need for the Unternehmertag are promising and interesting company pitches relevant to the business.

In order to enhance a comfortable feeling among the participants, the location needs to be an attraction, especially for international contacts. In order to show its international character and success, Mountain Partners needs to enable its international contacts to join the conference easily. An entertaining program enables a good networking atmosphere as participants share interesting, beautiful and memorable moments with each other that they can exchange and that way networking becomes much easier. In order to present itself as a competent company builder, Mountain Partners needs to show and present interesting and promising company pitches that are relevant to the participants. In the end, everybody attending knows that Mountain Partners decides on the program and everything that happens on stage. There should also be the opportunity to easily get in touch with pitching companies as Mountain Partners obviously is looking for co-investors. Another aspects that helps Mountain Partners to show its expertise in company-building is to demonstrate its track-record of successes.
Input need

The input need is strongly related to the preference need as well. It is often even defined at the same time as it describes constraints to the event execution or resources available (Phillips, 2012, p. 60). It relates to the parameters duration, timing, budget, audience, support, resources, location, technology, content or and disruption. The input need is often delivered by the client, in this case the host, who offers constraints, limitations or criteria to the event.

a. The input need for the Unternehmertag is that it should at least generate a break-even so that it costs the company nothing. (Budget)

b. The input need for the Unternehmertag is that it is convenient to travel from Mountain Partners headquarters and still be attractive for the main target market. (Location)

c. The input need for the Unternehmertag is it takes place at a time when competition is lowest and attendance most likely. (Timing)

d. The input need for the Unternehmertag is that it is necessary to attend at least two days. (Duration)

e. The input need for the Unternehmertag is that a maximum number of high-quality participants are present and a minimum of service providers. (Audience)

f. The input need for the Unternehmertag is that it is relevant for the technology investment business. (Content)

4.3 Developing Objectives

Every meeting or event has a purpose. The event managers are aiming at a certain goal that should be reached by conducting the event. These goals are defined by the above described needs analysis. However, in order to reach goals they must be translated into SMART objectives. Only that way it is possible to measure the success by the end of the meeting or any time after. The objectives can be defined on each level in order to describe the need in a specific way that can be measured in terms of success or not. In general, not all meetings are designed with objectives on each level. Some meetings will only be focused on certain level of reaction, some others are designed in order for participants to learn something and therefore define learning objectives. Others are designed to change behavior and therefore application objectives need to be defined and so on.

Depending on the purpose of the meeting, measurement does not need to end at the ROI level. For example, learning a new booking tool ends at the implementation level and compliance standards may event end at the learning level.

Appendix VII shows an objectives matrix for the Unternehmertag by Mountain Partners with defined objectives per level and strategic pillar with x representing a specific number or rating that has not been defined by the management by the time of writing. After having conducted a feedback interview with the client representative, Mr. Christoph Stirnemann, the input objectives could be set. However, the IST situation is that objectives on levels further than this have not been set or discussed by management except for some on the reaction level. The objectives that have been set are marked in blue. Therefore, only the objectives marked blue can be measured as data is present.
4.4 Data collection

The data collection plan is prepared right after defining the objectives on each level of the ROI pyramid. It defines the measures, sources of data, the collection method, the timing and, when necessary, the responsible person for collecting the data. The current study is aimed at using the ROI methodology on an event that has already taken place and therefore, it is necessary to mention that the data collection plan has been filled out during the time of writing. It is important to mention that naturally only data can be analyzed that has been collected already. Appendix VIII shows the data collection plan for the Unternehmertag 2015 by Mountain Partners.

4.5 Data Analysis

In order to be able to evaluate the Unternehmertag on its success on reaching its objectives, data must be analyzed. The analysis on the input level is rather simple, as the client has collected the data already. It simply means looking at averages and deviations. Figure 3 shows a summary of the analysis based on company data provided by Mountain Partners. The company data is equipped with a letter from a–f (Key: a = questionnaire, b = financial data, c = participant data, d = speaker data, e = location data, f = pitch data). The detailed proof of records and the corresponding data to the letters a–f can be found in appendix IX.

As shown in figure 3 the client was able to fulfill its objectives to the greater part. The client used a short online questionnaire and asked all 466 guests to participate. The response rate accounts for 42.92% and represents a very good result\(^6\). The client asked the participants to assess the following five points on a five-point scale: general mood, value for business, participants, quality of speakers and supporting program. The chosen questions are not based on research or set objectives but simply represent points of interest for the client. However, it goes without saying that the rating for participants is an indicator for a positive networking enhancement, but also the supporting program enhances networking as participants have the chance to talk in breaks and about their mutual experiences during the event. The questionnaire results on the reaction level regarding the participants and the supporting program surpassed the expectations of 80% positively by 12.67% and 13.17% respectively. The positive results suggest that objectives on higher levels could be reached as well if sufficient attention is based on them.

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\(^6\) Experts cannot agree on what can be called an acceptable response rate of online surveys as estimations can be found from 11% - 60%. However, the Routledge Taylor & Francis Group compared the response rates of online and postal questionnaire on many occasions and found an overall result of a 33% response rate for online surveys (Newman, 2009)
<table>
<thead>
<tr>
<th>Strategic Pillar</th>
<th>Objective</th>
<th>Company Data</th>
<th>Deviation</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Reaction objectives</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Network enhancement</strong></td>
<td>Favorable rating of at least 80% positive with regards to the participants.</td>
<td>a</td>
<td>+12.67%</td>
<td>Positive result</td>
</tr>
<tr>
<td></td>
<td>Favorable rating of at least 80% positive with regards to the supporting program.</td>
<td>a</td>
<td>+13.17</td>
<td>Positive result</td>
</tr>
<tr>
<td><strong>Input objectives</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Unternehmertag should at least result in a financial break-even</td>
<td>b</td>
<td>+30.6%</td>
<td>Extremely positive result.</td>
<td></td>
</tr>
<tr>
<td>At least 400 participants</td>
<td>c</td>
<td>+16.5%</td>
<td>Positive result</td>
<td></td>
</tr>
<tr>
<td>Internationalization</td>
<td>At least 1 internationally known speaker</td>
<td>d</td>
<td>yes</td>
<td>Modest result</td>
</tr>
<tr>
<td>Location is accessible from an international airport within two hours maximum</td>
<td>e</td>
<td>yes</td>
<td>Extremely positive result.</td>
<td></td>
</tr>
<tr>
<td>Network enhancement</td>
<td>Composition of participants is 50% investors, 30% entrepreneurs, 7% service providers and public figures, 5% speakers, 2% press, 1% restricted access and 5% Mountain Partners employees</td>
<td>c</td>
<td>average 4.25%</td>
<td>Modest result</td>
</tr>
<tr>
<td>At least 3 Germany wide known speakers</td>
<td>d</td>
<td>yes</td>
<td>Extremely positive result.</td>
<td></td>
</tr>
<tr>
<td>Company Building</td>
<td>At least two success stories from the past year presented</td>
<td>f</td>
<td>no</td>
<td>Negative result</td>
</tr>
<tr>
<td>At least 5 promising company pitches</td>
<td>f</td>
<td>yes</td>
<td>Positive result</td>
<td></td>
</tr>
</tbody>
</table>

*Figure 3 Overview of the data analysis of the Unternehmertag 2015*

Going down the chain of alignment, data is analyzed on the input level – the level directly related to the event itself. The first objective was for the Unternehmertag to at least result in a financial break-even. With a profit of 82.660,69 € this objective was surpassed significantly. The number of participants was also surpassed while still being in the frame of the physical possibilities of the location. The list of speakers can be found in appendix IX. It is hard to say whether somebody is internationally known while no data is publicly available on studies of persons in the list. However, the former defense minister of Germany and the current opposition leader may be popular names across borders. Regarding the international accessibility of the location, the client has reached its objective, as the location is a little more than an hour drive from the international airport in Munich. The composition of participants is especially important for network enhancement but leaves room for improvement. The average deviation from the expected composition accounts for 4.25% and therefore can only be defined.
as a modest result. The question rises how an invitation–only event can deviate from the expected participant composition. Clearly defined objectives and a strict compliance with these were missing during the process of issuing invitations and an acceptable deviation was not defined either (Christoph Stirnemann, personal communication, July 7, 2015). Three Germany wide known speakers are covered by the political presence as well as comedian Kaya Yanar and serial entrepreneur Jochen Schweizer, whose company´s products are advertised extensively on TV.

In order to support the strategic pillar company building on the input level, two success stories from the past year should have been presented but have not. Former pitching companies from the past years have been named but their success based on the help of Mountain Partners has not been mentioned and the client missed an opportunity. The last objective is that a minimum of five companies pitch at the event. This objective was fulfilled. However, measuring future success of these is not planned up to date (Christoph Stirnemann, personal communication, July 7, 2015).

4.6 Reporting

The simple data analysis shown in figure 3 allows the conclusion that the Unternehmertag 2015 was a success. However, with objectives set on the input level only, saying that the event was a success becomes relative as the success is only measured on the objectives set. Except for cost data, the input data is least valuable to senior management while the reaction data is more valuable when attendees perceive the meeting as relevant, important and a good investment, because there is a shift away from satisfaction through entertainment to satisfaction through value (Philips, Breining, & Philips, 2012). These were not set in order to serve a higher goal such as the strategic alignment. The simple lack of objectives on the other levels means a lack of alignment. Therefore, as a result of study one, it can be said that the current alignment of the Unternehmertag with the strategy of Mountain Partners demonstrates shortcomings.

What role does the Unternehmertag play in reaching the strategic business goals of Mountain Partners?

Due to missing data on top levels, the data analysis is incomplete. Therefore, a real contribution of the Unternehmertag 2015 to the overall strategy cannot be measured. The contribution of the Unternehmertag to the overall strategy of Mountain Partners is currently estimated very low. The estimation is based on the assumption that a lack of defined objectives further than the input level means a rather arbitrary approach, or at least not directed to the strategy. The defined objectives were defined for the sake of the event itself. However, senior management and other parties involved in the event agree that the events’ contribution to the general business is very high and experience has shown so. But currently there is no way of truly measuring the contribution with security. Additionally, there is doubt that a beneficial business development can be traced back to the Unternehmertag (Christoph Stirnemann, personal communication, April 15, 2015). Phillips, Breining, and Phillips (2012) introduced a method to isolate the effects of a meeting (...). In the end of the thesis project, the client shall be left with a tool to truly measure the contribution of the Unternehmertag to the achievement of strategic goals.

This first part of the study demonstrates that the Unternehmertag is an important economic driver for Mountain Partners, but the current approach to valuing these benefits is focused in immediate financial return by ticketing, sponsoring and commission incomes. This focus on short-term benefits conceals
to wider and more enduring benefits of the Unternehmertag associated with network enhancement, internationalization, and company building.

The first central research question can be answered with the statement that currently strategic alignment does not take place due to a short-term view on the events’ success. The Unternehmertag is successful in terms of the goals set, which are on the input level and related to the event itself without any thoughtful relation to the effects on general business other than the general agreement that the Unternehmertag will result in future business. This has never been measured in the past.

The objectives matrix to be found in appendix VII leaves Mountain Partners with a first tool to decide on the impact that is wished for from the Unternehmertag. The next step in this research is to find best practice examples for the strategic alignment of events.
5 Research Study Two

In Chapter four, the strategic alignment of the Unternehmertag 2015 was analyzed. The level of alignment is sufficient as input objectives are mainly achieved. However, the contribution of the event to the overall achievement of the strategic goals is unknown due to a lack of defined objectives on each level of the ROI methodology. It lets to the belief that the input objectives were defined without the strategy in mind. The assumption is strengthened by the fact that senior management and all parties involved agree on the fact that the event is needed and has a high spin-off (Christoph Stirnemann, personal communication, July 7, 2015), therefore not needing a deeper analysis. Another reason that was identified is the common opinion that the contribution of the Unternehmertag to the overall strategic achievement of the company cannot be measured (Christoph Stirnemann, personal communication, July 7, 2015).

However, the necessity of aligning events with the strategy has been discussed earlier in this paper. One way to do this is using the ROI methodology that has been used for analyzing the Unternehmertag 2015. Moreover, it is advisable to learn from best practice examples and find out how others successfully align their events with strategy.

5.1 Finding Best Practice Examples

The research aims at collecting best practice examples of events that are aligned with their respective strategies, or rather their hosts´ strategy. After having identified the IST situation of strategic alignment for Mountain Partners, it has now come to the point of defining the SOLL situation. Usually, the SOLL situation is set before defining the IST, which shall deviate from the SOLL as little as possible. In this case, the SOLL situation describes a moment of perfect alignment between an event and the host´s strategic goal exploiting the event as much as possible for achieving the set goals. The second part of the research project is aimed at finding best practice examples which achieve this perfect alignment and using them to describe a SOLL situation and thereby the defining the GAP between the alignment of the Unternehmertag and the best practice examples.

Study two is aimed at answering the first part of the second central research question: What can be learned about the alignment of marketing events with the business strategy from best practice examples (and event management experts)?

Best practice examples must fulfill certain criteria in order to be helpful for the Unternehmertag and Mountain Partners. The criteria include:

- The events shall be related to the financial investment branch with all its facets. This guarantees similar goals and purposes of the events.
- The events shall take place in Europe and possibly in Germany. Due to a similar cultural background of attendees and hosts a similar approach to success is likely.
- The events shall be directed to startup founders and investors.

In order to find suitable best practice examples, the following search terms are used: investor events, startup events, corporate networking events and company–building events. The term “company–building events” was not used after the search bias was discovered that the Google search engine came up with team building events and actual buildings in which companies operate. Using the snowball method, sufficient examples have been found.
A list of these examples can be found in appendix X. It should not be considered an exhaustive list. The main focus of most events clearly is networking while some others focus on the exchange and conveyance of information and news.

In order to narrow down the results to a number of events that can be focused on in the frame of this project, the researcher has to decide on further criteria. The most obvious way to define results as best practices is to look at the success of the hosts and therefore a ranking of German VC firms. However, such a ranking is not available for the German market. Rankings are only available for the U.S. market, which is due to more available investment data provided publicly by the firms which again is due to the market size in terms of invested capital and a longer tradition (Klinch, 2015) (Geron, 2013). Therefore, the researcher has to decide for suitable comparable best practice examples based on other criteria.

One of those is the host. During the research process it became obvious that those can be divided into six groups: VC firms, associations and NGOs, media, service providers, companies, and event agencies. The most interesting group to be interviewed is obviously Venture Capital firms as they are able to provide a useful insight into the contribution of their events to the overall strategy.

However, only three of the 27 events are hosted by VC firms. In order to broaden the available source pool, the researcher also looks at service providers as their interest in events is most likely based on business goals in contrast to associations and NGOs as well as media companies who most likely focus on the distribution of knowledge and information. Taking the service providers into consideration as well, the researcher ends up with eight events to further look at. These are:

1. Advance Day
2. Deutsche Investorenkonferenz
3. Founders Night
4. K5 Capital Day
5. NOAH Internet Conference
6. Startupbootcamp DEMO DAY
7. Venture Lounge

During the research for best practice examples, it became obvious that truly defining an event as best practice is not feasible. As mentioned earlier, the study is rather new and hardly any information is given by the initiator of events whether these are aligned with their strategy or not. The researcher has to rely on publicly available data and information given by the initiator. The research reveals weaknesses in the planning of the research, as it is near to impossible to define the strategic alignment of events by looking at websites only. It is very uncommon to make data like this publicly available. However, the reader may see these examples as good ideas to look at and a comparison of one’s own doing. The following examples should serve as comparisons and provide insight into the harmonization of the hosts’ business goals and the event framework and goals. For this it is important to know what is happening for whom, made by whom and for what purpose as well as what the goal of the hosts’ business is and draw meaningful conclusions.
1. The Advance Day is a yearly one-day event offering keynotes, pitches and workshop coaching. The event is directed at experts from the digital economy and startup entrepreneurs. The event is hosted by the Mediencluster NRW and is partnered by Thierhoff Consulting. The aim of the event is to provide a platform for the exchange between startup entrepreneurs from NRW (North Rhine-Westphalia) and experts of the digital economy. These experts hold keynotes about their experiences or current topics. Furthermore, the startup entrepreneurs get the chance to pitch in front of the audience and also meet the experts in one-on-one conversations. These workshops may provide the startup entrepreneurs with knowledge or even funding should an expert be interested in investing. In between all participants get sufficient time to network and exchange experiences. The Mediencluster NRW’s mission is to be “the regional contact point for the digital media and startup scene in the state of North Rhine-Westphalia and […] we connect, consult and inform about funding and financing, and we look after companies during the process of locating, founding and expanding their business models” (Mediencluster NRW GmbH, 2015). With the Advance Day, they fulfill the part of their mission to look after companies by providing them with a possibility to pitch in front of potential business partners and obtain new knowledge. The focus of this event is clearly set on the startup entrepreneurs, who, of course, would not take part if there would not be professionals they can learn from. With this focus on company-building, the Mediencluster NRW supports its mission achievement by using the event.

Learning point: If Mountain Partners wants to enhance their role in company-building, a stronger focus on pitches as well as an organized chance for the startup entrepreneurs to speak to experts and investors might be an option to consider for themselves.

2. The second event to look at is the Deutsche Investorenkonferenz (German investor conference) mainly hosted by the FINANCE Magazin. Keynotes and panel discussions shall bring the information exchange in Private Equity and VC forward and is directed at representatives of institutional investors and employees of Private Equity and VC firms. Service providers such as consultants and lawyers cannot participate as long as they are not sponsors or partners of the event. The FINANCE Magazin is part of the Frankfurt Business Media GmbH, a daughter company of the most important German economy publishing houses F.A.Z. (Frankfurter Allgemeine Zeitung). The magazine offers news from economy and the financial world especially provided through the eyes of a CFO (Finance Magazin, 2015). As the event is held to provide a knowledge exchange platform for business people, the participation is strictly reserved for those being able to contribute to a broad and useful network. Service providers, who would benefit from these events by acquiring clients, are only welcomed if they sponsor. This might seem like a hard step, but may make the event more successful.

Learning point: A strict participant selection allows the event to perfectly support the goals of Mountain Partners.

3. The Founders & Investors Dinner took place on April 22nd 2015 for the first time. Instead of using a stage for startup entrepreneurs to pitch their business model and investors talking about their experiences, the event backs simple networking by a comfortable atmosphere and a well-chosen participant group. The dinner is hosted by WestTech Ventures, who describe themselves as an “early-stage VC. Networker. Software & Tech. Media. Education. Opportunity driven” (WestTech Ventures, 2015). It is no surprise the company focuses on networking for their events. However, they are striving for an evenly distributed participant group on both startups and investors side. The event invites much less participants than the Unternehmertag with only about 70 guests and takes place for one evening
only. This makes it difficult to compare to the Unternehmertag as they strive to create an intimate atmosphere for the attendees to exchange with only the dinner as official program point.

4. The fourth event is the K5 Capital Day, a yearly two-day event containing keynotes, panel discussions and networking breaks. The event offers networking, transparency and information exchange for all companies facing digital change. The K5 GmbH is a consultant advising on M&A transactions and joint ventures. With this event they strive to invite all important business partners and clients in order to network and get informed. On the events’ website the company mentions the following reasons for participation and says the K5 Capital Day: "is directed at all trade close companies – traders, brands, service providers – who rise to digital change, want to grasp the growth opportunities and flanking search for a non-binding access to investors, consultants and banks; gives an overview of the acting forces and systemically deduces chances and opportunities; creates transparency about the available financial instruments and their providers along the company life cycle; connects investors and entrepreneurs in K5´s own networking atmosphere; is the relevant platform for trade in change"\(^7\) (K5 GmbH, 2015). The event has a clear topic and explains at whom it is directed. The advisory position of the K5 GmbH is reflected in the event as they strive to inform during the event and call the participants’ attention to the challenges and chances of the digital change. The strategic orientation of the company cannot be found publicly but by informing the participants, the advisory role of the company is reflected in the event.

Learning point: In order to attract the desired participant pool, a clearly defined event mission can be helpful.

5. The NOAH Conference takes place twice a year in London and Berlin. Both events have a slightly different focus. This case focuses on the NOAH conference in Berlin. This huge event with 2000+ guests (NOAH Advisors, 2015) is an invitation-only event mainly consisting of company presentations, keynotes and panel discussion in various session rooms and halls. NOAH Advisors (2015) direct the conference at senior executives and decision makers across all industry sectors. The objectives of the event are the "creation of a sector-neutral ecosystem connecting established champions and new challengers" and secondly providing a "platform for discussing disruptive trends across industries and understanding how others have successfully managed challenges and benefited from emerging opportunities" (NOAH Advisors, 2015). Both conferences share the mission statement: "The NOAH Conference provides a platform for leaders of the digital economy to meet and interact. The target audience spans from entrepreneurs, investors, corporate executives, networkers to leading industry journalists" (NOAH Advisors, 2015). In their presentation they give detailed information on the events’ raison d’être as well as past successes such as exits through sales and IPOs of companies that pitched on stage of NOAH Conferences (NOAH Advisors, 2015). This showing off the track-record is a simple tool for making NOAH Advisors a reliable partner – only shown by the event’s success. This relates to one of the strategic pillars of Mountain Partners: Company-Building. Although NOAH Advisors does not

\(^7\) Translated from German original: „richtet sich an alle handelsnahen Unternehmen – Händler, Marken, Dienstleister – die sich dem digitalen wandeln stellen, die Wachstumschancen ergreifen wollen und flankierend einen unverbindlichen Zugang zu Kapitalgebern, Beratern und Banken suchen; gibt einen Überblick über die wirkenden Kräfte und leitet Chancen und Opportunities systematisch her; schafft Transparenz über die verfügbaren Finanzinstrumente sowie deren Anbieter entlang des Unternehmenslebenszyklus; führt Kapitalgeber und Unternehmer in der K5-eigenen Networking-Atmosphäre zusammen; ist die relevante Plattform für den Wandel im Handel” (K5 GmbH, 2015)
strive to become a good company-builder, but helps these deals as a service provider, the aspect is certainly of interest for its guests at the conference. Interestingly, it is the only information publicly available for all examined events that goes beyond the input level but openly communicates the success of the event on another level. This leaves little doubt on the utility and influence of the event. Another point of attention is that the networking aspect is a strong link to what the Unternehmertag is aiming to deliver. Here, again, a strict selection of valuable participants is a key to success.

Learning point: There is no possibility of confusing the event with another one while the "Unternehmertag" is a commonly used term for corporate events in Germany. Additionally, and more importantly, the conference offers and insight into future influences of the event, which should be a consideration for Mountain Partners as well.

6. The Startupbootcamp is a globally acting accelerator with the mission to "help startups scale globally by giving them direct access to an international network of the most relevant partners, investors and mentors in their sector" (Startupbootcamp Global, 2015). This is done by letting startups apply for a 3-month "boot camp" - a program during which the entrepreneurs meet relevant contacts and build their company as well as their network and get funded by the accelerator. The Startupbootcamp DEMO DAY is the final opportunity to pitch in front of 400 investors and convince them of the business model and get funded (Startupbootcamp Global, 2015). Based on the mission of the accelerator and the sheer format of the event, it can be said that the focus lies in company-building and internationalization with an obligatory networking aspect. The company-building character is supported by only letting the startups pitch that ran through the program of the Startupbootcamp and thereby showing the company’s ability to source promising ideas and develop them further to high-growth potential companies. Inviting an international audience fulfills the international perspective and networking is created through calculating sufficient time and creating a suitable atmosphere.

Learning point: Showing off company-building abilities can be achieved by only letting companies pitch that Mountain Partners is invested in already or plans investments for.

7. The Venture Lounge is the last example of events. During this event, eight selected entrepreneurs present their business case in an 8-minute pitch followed by an opportunity for individual interviews in a relaxing atmosphere. The best case is awarded. Additionally, there are keynotes and a success story of an entrepreneur. "The Venture Lounge is an exclusive event aiming at optimizing the investment process for entrepreneurs and investors and offers the participants a possibility for an one-to-one exchange", it says on the event’s website (CatCap GmbH, 2009). The event seems to support the strategy well as the mission of the host CatCap Corporate Finance, a financial advisory boutique, says that "accompanies enterprises and its stakeholders with company purchase and sale with a team of 500 professionals from 38 countries. We combine the global perspectives of M&A with a strong local presence. CatCap Corporate Finance has personal and familiar access to the relevant investors" (CatCap GmbH, 2009). In their statement they emphasize their supporting role in M&A transactions while they highlight the same role for investment processes in the event statement. This service provider role seems to be perfectly aligned with the event. Their focus on a global network of professionals is reflected in the networking atmosphere of the event. It can clearly be said that CatCap Corporate Finance is striving to take the same position in the Venture Lounge as it wants to be seen in daily business.
Learning point: If Mountain Partners is striving to be seen as a successful company–builder with an international perspective and a broad network, this is what should be delivered by the Unternehmertag clearly visible and understandable by the attendees.

5.1.2 Conclusion

The above mentioned examples of events in the financial investment branch were examined for their contribution on the achievement of their hosts’ strategic goals. How these events really contribute to the hosts’ strategy can only be assumed due to a lack of publicly available data. The number of examples for strategic alignment is limited as well. However, the researcher is able to abstract useful practical advice from each example and can therefore draw relevant conclusions in order to answer the first part of the **second central research question**: *What can be learned about the alignment of marketing events with the business strategy from best practice examples (and event management experts)?*

Chapter five dealt with examples of investor events and their theoretical approach to strategic alignment. After the infeasibility of finding best practice examples for strategic alignment in events was discovered, comparable events were presented and examined for practical advice in form of learning points on creating a harmony between the event and the host’s strategy. Thereby, the reader gets a picture of the SOLL–situation of strategic alignment of events.

Company–building

- A stronger focus on pitches
- Present Startups with own investments only
- An organized chance for pitching startups and investors to meet increases the likelihood of investments made
- The communication of past achievements and showing off a successful track record is strongly beneficial to the role of Mountain Partners in the mind of the participants. Communicating the success can enhance the image of being a successful company–builder.
- The sheer measurement of the event past the input level and communicating it increases the importance of the event for its participants and in the long–term for the event itself as it delivers a trustful and professional image of the event itself and will be seen as more than a “nice event to attend”.
- Take the same position during the event as in daily business. The mission statement and strategic orientation shall be applicable for the event itself. This may be first and most important step of an approach to strategic alignment. It should be visible and understandable for all those attending.

Network Enhancement

- A strict invitation rule for the purpose of the Unternehmertag supports the high–quality networker role of Mountain Partners and the value of the Unternehmertag for those attending
- A clear mission statement attracts the desired participant group.
Internationalization

- Inviting an international audience supports the international character of the event and the host. The international perspective can be reflected in many other event parts such as pitches, speakers and content.

Additionally, the naming of the event can enhance a stronger connection between event and host.

The researcher was not able to receive advice on alignment techniques or measurement methods. The above examined examples only offered insight into operational aspects as comparing was only possible with publicly available data of the examples.

In order to obtain further information, the event examples are approached for interviews. The following issues are addressed during the interview in order to find a way to fill the GAP between ISt and SOLL. Thus, the learning points shall be reviewed by interviewing an expert in the industry in order to:

- Examine the current situation of strategic alignment and measurement
- Examine the methods used for alignment and measurement
- Review change management and its practical feasibility
- Learn from the experience of a professional
- Learn about practical implementation in order to be able to formulate the advice in form of an action plan for Mountain Partners

5.2 deals with the interviews of experts.

5.2 Interviewing Industry Experts

A research for examples of events in the financial investment branch was conducted. Seven of the 27 found examples fulfilled sufficient criteria in order to serve as a comparable benchmark event for the Unternehmertag by Mountain Partners. Each example was reviewed for valuable pieces of advice in terms of the implementation of business strategy into the event. Due to a lack of publicly available data on the topic, the research only resulted in aspects on the operational level. The information obtained is not valuable in terms of quantity and quality. Therefore, the following chapter deals with interviewing experts in order to find out more about strategic alignment of events. Thereby, the researcher will take a view from another side away from a theoretical approach to a practical one.

In order to do so, the hosts of the seven chosen events were contacted. When possible, a phone call was directed to the person in charge. Unfortunately, not all hosts had phone numbers publicly available, so that the researcher had to contact them via e-mail. Two of the contacted companies did not reply to the request, while two would not take part because senior management is not available for interviews. Two potential interviewees raised great interest but declined an interview because management would not be able to contribute to the study after receiving the guiding questions. However, the researcher was able to induce one interviewee to take part in the research.

5.2.1 Interview Guide Development

The interview is aimed at answering the questions of the field research. Each question contains aspects that are directed during the interview.
Q3.1 What is the general awareness and knowledge about the strategic alignment of events?

3.1.1 The understanding of strategic alignment

3.1.2 The current state of event measurement

3.1.3 The current state of strategic alignment

Q3.2 To what degree can strategic alignment of events be ensured in practice?

3.2.1 Exploration of methods of measurement and reasons for absence of measurement

3.2.2 The importance of strategic alignment

3.2.3 Practical pieces of advice for the implementation of strategic alignment

Q3.3 What are potential and hindering factors of strategic alignment of events?

3.3.1 Willingness to implement strategic alignment

3.3.2 Hindering factors to implement strategic alignment

In order to get better responses from the interviewee she has received an outline of the main questions in advance so that she can be prepared. A potential negative result could be that the answers do not necessarily reflect real life situations and spontaneous truths. This could occur because an interviewee may feel as if they have to answer a question even though they do not know the answer. However, as the topic is likely not to be preeminent in daily work life situations, the researcher decided to prepare the interviewee. The document sent to the interviewees can be found in appendix XI and a German version of the same in appendix XII. The researcher has prepared a more detailed version of the interview guide for internal use, which can be found in appendix XIII. The contact data of the interviewee can be found in appendix XV.

5.2.2 Coding

After conducting the interview, it is transcribed. A complete transcript of the interview can be found in appendix XIV. An audio record of the interview can be found on a CD attached to the research paper. Afterwards, the interview is divided into fragments. These fragments are named with a code fitting the content best and relating to the field research questions above. In case of more interviews, the researcher would first undergo open coding, which means to label each fragment with a code fitting the content best and afterwards going through the axial coding, which means to compare open codes with each other and again with research questions and core concepts in order to be able to thoroughly analyze all interviews. In this case, however, it is possible to name the field research aspects with a code and name the interview fragments accordingly as only one interview was conducted.

5.2.3 Explanation of Codes

In the following, the codes are labeled for each aspect of the field research questions and explained. For practical analysis reasons, the aspects are related to a simple code name. Next to the codes derived from the field research questions and sub aspects, the researcher found additional codes while fragmenting the interview.
<table>
<thead>
<tr>
<th>Field research aspect</th>
<th>Axial Code</th>
<th>Explanation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction</td>
<td>Introduction</td>
<td>The introduction of the interviewer (age, origin, study), the background of research (topic and framework), introduction of interviewee (position, background, career)</td>
</tr>
<tr>
<td>About the company</td>
<td>About company</td>
<td>Information about the company (product and business)</td>
</tr>
<tr>
<td>About the events</td>
<td>About events</td>
<td>Information about the events (participants, operations, topics)</td>
</tr>
<tr>
<td>Events in the financial investment branch in general</td>
<td>Events in the branch</td>
<td>Specialties about events in the financial investment branch in comparison to other branches</td>
</tr>
<tr>
<td>The understanding of strategic alignment</td>
<td>Understanding</td>
<td>What the interviewee means by strategic alignment</td>
</tr>
<tr>
<td>Reasons and goals for hosting events</td>
<td>Goal of event</td>
<td>The goals of the events, the reasons to host events</td>
</tr>
<tr>
<td>The current state of event measurement</td>
<td>Current measurement</td>
<td>Whether events are currently measured and to what degree</td>
</tr>
<tr>
<td>The current state of strategic alignment</td>
<td>Current alignment</td>
<td>The assessment of the interviewee whether strategic alignment of events currently takes place.</td>
</tr>
<tr>
<td>Exploration of methods of measurement and reasons for absence of measurement</td>
<td>Methods of measurement</td>
<td>How the success of events is measured within the company.</td>
</tr>
<tr>
<td>The importance of strategic alignment</td>
<td>Importance</td>
<td>The assessment of the importance of strategic alignment and measurement by the interviewee.</td>
</tr>
<tr>
<td>Practical pieces of advice for the implementation of strategic alignment</td>
<td>Practical advice</td>
<td>Practical advice given by the interviewee regarding strategic alignment and networking, company–building and the international character.</td>
</tr>
<tr>
<td>Willingness to implement strategic alignment</td>
<td>Willingness</td>
<td>The willingness of the interviewee to implement and assess strategic alignment and measurement.</td>
</tr>
<tr>
<td>Hindering factors to implement strategic alignment</td>
<td>Hindering factor</td>
<td>Hindering factors that are currently or in the future prevent the interviewee from aligning their events strategically and measuring the success.</td>
</tr>
</tbody>
</table>

Figure 4 Interview codes
5.2.4 Interview Analysis and Results

The following section presents the results of the conducted interview. The text below offers an overview of the interviewee’s responses regarding the above mentioned codes and the core concepts of the research project. The views and opinions expressed by the interviewee are those of the interviewee alone and do not reflect the official policy or position of CatCap Corporate Finance.

The interviewee is the PR & Communication Manager of CatCap Finance located in Hamburg, Germany. She has joined the company three years ago after graduating with a Master’s degree in Intercultural Communication. Before that, she has obtained a Bachelor’s degree in literature, culture and media with the focus on English and Italian. The respondent is responsible for all marketing related activities of the company and is also the event manager of the Venture Lounge and the Entrepreneurs’ Seminar, two of the events hosted by CatCap Corporate Finance. CatCap Corporate Finance is a financial service provider that accompanies businessmen in case of company purchase, sale and exit.

Firstly, it was important to find out what the interviewee’s understanding of strategic alignment of events was. According to her it means that an event must fulfill a certain goal and especially in her case it means to “make new contacts acquainted with us and resulting generate new leads.” (Personal Communication, August 11, 2015). Next to the Venture Lounge, the event that was researched when looking for best practice examples, CatCap Corporate Finance also hosts seminars for entrepreneurs that are looking to sell their company. Additionally, they invite few existing clients to dinners.

The goal of each of the events is to generate leads that may directly make use of the services provided by CatCap Corporate Finance (personal communication, August 11, 2015). Although there is exchange between her and her colleagues about “which leads came from which event” (personal communication, August 11, 2015), the current measurement lacks consistency and professionalization. In order to be able to measure success, goals and objectives must be set first and according to the interviewee they “don’t have concrete goals […] it is more an open question” (personal communication, August 11, 2015). The lack of set goals makes it hard to know whether alignment takes place or not and it could very likely be that the events are linked to the strategy of CatCap Corporate Finance without knowing. Generally, it can be said that the awareness for the topic is rather low as it is yet relatively unknown and strategic alignment of events was not a topic in her education either (personal communication, August 11, 2015). Hindering factors to implement a strategic alignment process are timely reasons of herself and her colleagues, but mainly the awareness for the fact, that an outcome can be directed, monitored, and measured: “Honestly, I think it would not necessarily be possible [to set specific goals and achieve them] […] because the entrepreneurs summit is very concrete […] and we don’t know whether it is their [the participants] topic at the moment” (personal communication, august 11, 2015).

However, the willingness to implement such a process is relatively high as it is interesting for them to see what their respective events resulted in and current practices could be developed further (Greta Schäfer, personal communication, August 11, 2015). According to the respondent, in order for the company and herself to implement an approach to strategic alignment of events, one “must most certainly have some time for it … well, that and maybe also a tool that one can use for this well” (personal communication, august 11, 2015).

The three core concepts were addressed as well. A model for strategic alignment was not found, but as mentioned above, the need for a tool is clearly present as it simplifies the work of professionals who do not have the time and knowledge to develop an alignment plan within a personal discussion. The
strategy of Mountain Partners was addressed when asking for practical advice on the three strategic pillars. The importance of network enhancement is clearly noted by the interviewee as she says that a business sale “is an emotional topic and […] the chemistry must be right between the service provider and the one who makes use of the service” and “I think that the most important thing is really the networking” (personal communication, August 11, 2015). Operationally, networking is supported by scheduling sufficient time, allowing small group numbers and avoiding formal settings. The most important asset, however, are the participants themselves. When the strategy of the company is clear, the first thing that the respondent thinks about when planning the events is “whom do we invite?” (personal communication, August 11, 2015). Selecting suitable participants for the respective topics is a time-consuming process, which cannot be neglected for a successful event. As CatCap Corporate Finance is not a company-builder but a provider of advisory services, the question was asked how the company itself is reflected in the event. Ms. Schäfer answered that in the beginning of each event, a presentation is held by CatCap Corporate Finance employees during which the company, its product and its track record is explained in order to inform their potential clients about their success, their expertise and that they know “all relevant players” (personal communication, August 11, 2015). Internationalization is not very important to the company. They are part of a global network present in 38 countries but are mainly operating in Germany. It is rarely the case that an international buyer for a company has to be found. Therefore, the events do not need an international focus. The third core concept, marketing event, is reflected in the goal of the event when the interviewee says that “it is about bringing CatCap into the conversation […] [and] generate touch points with existing clients […] but also to make new contacts acquainted with us and resulting generate new leads” (personal communication, August 11, 2015).

Summarizing it can be said that whether the strategy of CatCap Corporate Finance and the hosted events are aligned or not is unknown. Due to a lack of setting objectives and measuring success further than the input level, the company does not know whether the events contribute to its higher goals or not. The researcher has found that the understanding and knowledge of strategic alignment is rather low and is set equal to having goals in general. What is striking, however, is that interest in the topic is present and the respondent was eager to know more about the topic and a tool which allows her to align and measure the events.

After conducting the analysis an answer can be given to the second part of the second central research question: What can be learned about the alignment of marketing events with the business strategy from (best practice examples and) event management experts?

The preeminent fact that that can be learned from the interview is that strategic alignment of events is not a current topic in daily business or that it is set equal with having goals in general. However, from the above written analysis, the following learning points can be derived from the interviewee, an event management expert:
A lack of awareness, understanding and knowledge about the topic of strategic alignment of events is the preeminent hindering factor. Timely constrictions make it difficult for event management experts to implement such a process. If there would be a tool, event managers would be more likely to align events with their company’s strategy. Networking is the most important reason for the events no matter why people need to talk to each other. The financial investment branch is rather small and personal connections become more important. Presentations are used to introduce the host’s purpose and product. These presentations can also be used to show a successful track-record.

5.2.5 Reliability and Validity

Validity

Generally, validity means the degree to which the research measures what it intends to measure. In order to ensure validity it is important to approach a knowledgeable interviewee. The actual respondent was selected through the research for examples on strategically aligned events in the financial investment and VC branch.

Internal validity

The validity may be ensured further in case the respondent would be active for a VC firm and not a service provider. As this research project is very specific and relatively new there are no previous researches to compare results to which makes it difficult to prove validity this way. However, being active in the same branch increases validity as the practical background is influenced by similar factors. The interviewee’s position in the company increases the validity as well because she is responsible for all marketing related issues.

External validity

External validity refers to the degree to which the findings of the research can be generalized to a broad population. The external validity is rather low due to the fact that only one interviewee was found to participate in the research.

Reliability

A study is called reliable when the same study can be conducted by another researcher at another time and would result in the same conclusions. Although the interviewee is knowledgeable in her field and shows experience, the reliability of the interview is lowered by only interviewing one person. The reliability could be increased when more respondents were interviewed and came to the same conclusions. However, the interview was recorded, saved, transcribed and contact data is also available. The respondent is available for future consultations as well and the reliability is increased.
6 Conclusions

To conclude, there is a range of potential conclusions to be drawn from the above research project:

- The general awareness for the strategic alignment of events is still rather low in the professional field
- Huge time-consumption and infeasibility are myths still present
- Literature provides a sufficient amount of knowledge regarding strategic alignment of IT and Human Resources, while Marketing & Events is rarely researched

The first central research question asked what role the Unternehmertag plays in reaching the strategic goals of Mountain Partners. The analysis conducted resulted in the knowledge that internal stakeholders agree on the fact that the contribution of the Unternehmertag to the general business is rather high due to its success on the input level. However, answering the question with a definite statement is impossible as further analysis has not taken place so far. The analysis can only be conducted when objectives and data collection methods are set by management. A first step in this process is given by the researcher in form of the objectives matrix.

In order to learn more about the topic, a research on best practice examples was intended. During the research it became obvious that the researcher was not able to define whether a case was a best practice example or not. Therefore, the examples were examined for practical advice for the implementation of strategic alignment. The results are on operational level only with the exception of the advice to measure and communicate the success and influence of the event further than the input level. Communicating a clearly stated mission of the event is a first step towards this and ensures a common understanding of what the event’s purposes and aims are.

To gain further knowledge on the topic and find out how event management experts go about the strategic alignment of events, experts were approached for interviews. The researcher was able to conduct one interview with a professional from the field. Early in the process it became obvious, that awareness, understanding and knowledge about the topic strategic alignment were lacking. Therefore, it was not possible to find out more about practices, processes or methods for strategic alignment and its measurement. The researcher found practical advice during the interview which is corresponding to the conclusions of the best practice example research. The most striking conclusion of the interview is that awareness and knowledge about the strategic alignment of events are lacking. Huge time consumption and the infeasibility are myths presenting hindering factors. However, when the feasibility is mentioned by the interviewer, interest seems to be rather high.

From the research conducted during the theoretical framework, the literature, and field research, the researcher is able to draw the above mentioned conclusions. Chapter seven translates the conclusions in order to formulate an advice for Mountain Partners.
7 ADVICE

The following advice is aimed at providing Mountain Partners with a plan in order to align the Unternehmertag with its strategic orientation. The advisory part is aimed at answering the management question: *How can the alignment of the Unternehmertag with the strategic orientation of Mountain Partners be ensured?*

The study was aimed at producing knowledge about the strategic alignment of the Unternehmertag. Furthermore, it was intended to provide the researcher with information about models, methods, and practices to ensure alignment. Potential and hindering factors were also explored.

During the research process, no new model or method was found that gives a guideline to the improvement of strategic alignment. The researcher has not been left with several alternatives to choose the best option from. Therefore, the advisory part derives from the set guidelines in this part. However, the results leave the opportunity to define a thorough implementation plan for the client.

Therefore, the researcher decides to create an implementation plan for Mountain Partners on the basis of the ROI methodology by Philips, Breining & Philips (2012), which was found in the theoretical framework. One reason why strategic alignment of events was not a present process until the time of writing was that the event manager lacked the time to look for tools for strategic alignment and get acquainted with them. This advice at hand is aimed at providing Mountain Partners with an action plan to follow.

Following the steps defined in the advice and the table below will

- Allow the event & marketing department to plan for and deliver early outcomes of the Unternehmertag that will build confidence among senior management
- Allow the Unternehmertag to deliver outcomes in harmony, and as part of, the strategic orientation of Mountain Partners and its daily business activities by taking advantage of opportunities
- Provide shareholders and senior management with evaluation milestone to use to evaluate the process and measure the assets of the company
- Provide opportunities to evaluate lessons learned throughout the evaluation process and constant altering of the event

The implementation plan in form a table containing several steps, their purposes, the stakeholders involved, the according responsibilities and the relating documents can be found below in figure 5. A translation into time planning can be found in appendix XVI in form of a Gantt-chart.
<table>
<thead>
<tr>
<th>Action</th>
<th>Purpose</th>
<th>Stakeholders</th>
<th>Responsibility</th>
<th>Document</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Definition of evaluation champion</td>
<td>Name somebody in charge of the ROI process</td>
<td>Marketing &amp; event department</td>
<td>Marketing &amp; event department</td>
<td>None</td>
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<tr>
<td>2. Time planning</td>
<td>Review the Gantt–chart planning and adapt</td>
<td>Marketing &amp; event department</td>
<td>Evaluation Champion</td>
<td>Gantt–chart</td>
</tr>
<tr>
<td>3. Definition of team member responsibilities</td>
<td>Have a clear allocation of responsibilities during the ROI process</td>
<td>Marketing &amp; event department</td>
<td>Evaluation Champion</td>
<td>Responsibility Assignment Matrix</td>
</tr>
<tr>
<td>4. Strategy meeting</td>
<td>Define Strategy, strategic goals and objectives, timeframe</td>
<td>Whole Organization</td>
<td>Senior Management</td>
<td>Strategic Plan</td>
</tr>
<tr>
<td>5. Marketing policy development</td>
<td>Set guiding principles of marketing activities including Events</td>
<td>Senior Management, Marketing &amp; event department</td>
<td>Event Manager</td>
<td>Marketing Plan</td>
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<tr>
<td>6. Definition of needs</td>
<td>Define the needs on each level of the ROI methodology</td>
<td>Marketing &amp; event department, Senior Management</td>
<td>Evaluation Champion</td>
<td>Needs analysis</td>
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<tr>
<td>7. Definition of objectives</td>
<td>Define the objectives for each need</td>
<td>Marketing &amp; event department, Senior Management</td>
<td>Evaluation champion</td>
<td>Objectives Matrix</td>
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<td>8. Development of data collection plan</td>
<td>Plan the collection of data on each level</td>
<td>Marketing &amp; event department</td>
<td>Evaluation Champion</td>
<td>Data collection plan</td>
</tr>
<tr>
<td>9. Revision Meeting</td>
<td>Revise collected data and plans before execution, consult senior management if necessary</td>
<td>Marketing &amp; event department</td>
<td>Evaluation Champion</td>
<td>All</td>
</tr>
<tr>
<td><strong>Execution</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10. Data collection</td>
<td>Collect data as planned</td>
<td>Marketing &amp; event department</td>
<td>Evaluation Champion</td>
<td>Data collection plan</td>
</tr>
<tr>
<td>11. Analysis &amp; evaluation</td>
<td>Analyze data and raw meaningful conclusions</td>
<td>Marketing &amp; event department</td>
<td>Evaluation Champion</td>
<td></td>
</tr>
<tr>
<td>12. Communication Planning</td>
<td>Plan the communication of results</td>
<td>Marketing &amp; event department</td>
<td>Evaluation Champion</td>
<td></td>
</tr>
<tr>
<td>13. Prepare result report</td>
<td>Create a result report or presentation</td>
<td>Marketing &amp; event department</td>
<td>Evaluation Champion</td>
<td>Evaluation Report</td>
</tr>
<tr>
<td>15. Revision meeting</td>
<td>Revise changes in goals and strategy and adapt planning</td>
<td>Marketing &amp; event department, Senior Management</td>
<td>Senior Management</td>
<td></td>
</tr>
</tbody>
</table>

*Figure 5 The implementation plan*
In the following, the 16 steps to strategic alignment are explained.

1. Define an evaluation champion

In the beginning of the process, an evaluation champion has to be identified who will be the one leading the evaluation process from the first step onwards. With the definition of a leader, the Marketing & Event department defines a person in charge of keeping an overview of the complete ROI process. The evaluation champion keeps track of time planning, makes sure that meetings are planned and held and is responsible for collecting necessary information and data when applicable. The champion can be, but does not necessarily be, the leader of operations but "is usually the one who understands measurement and evaluation best and sees vast potential for its contribution" (Philips, Breining, & Philips, 2012).

2. Time planning

The time planning includes the revision of the Gantt-chart to be found in appendix XVI. Time planning is necessary for the implementation of a new process as it becomes the leading document for tasks to be fulfilled. The "schedule is a plan for transitioning from the present situation to the desired future situation" (Philips, Breining, & Philips, 2012). The items on the plan include the steps of the present implementation plan. When it comes to time planning, it is important to stay realistic in the frame of daily work tasks. As the interview with the industry expert has shown, a lack of disposable time is a great hindering factor for companies to implement elaborate evaluation processes. With a good time planning, however, this difficulty can be overcome.

3. Define responsibilities of team members

Due to the small size of the Marketing & Event department at Mountain Partners, the assignation of responsibilities and tasks for the team members is not very time-consuming and difficult. After having defined the evaluation champion, the other team members have to take a role in the evaluation process as well in order for evaluation not to be separated from other activities related to event planning (Philips, Breining, & Philips, 2012). Other tasks include for example the maintenance of alignment asking the question whether planning activities are still related to the purpose of the event; assistance in collecting data and assistance in interpreting data and drawing meaningful conclusions.

4. Strategy meeting

The strategy meeting is one of the most important steps in the alignment process. It is aimed at communicating the company’s strategy, goals, and objectives as well as their current achievement. It is necessary that senior management takes the lead in the meeting which is directed at the whole organization in order for every employee to understand the company’s future developments. For the marketing & event department, this step is necessary to undergo the following steps. Communicating strategic goals, however, seems to be the crux of successful strategic alignment. The Harvard Business Review published an article by Paul Michelman who mentions the importance of understanding and articulating the corporate strategy and mentions three steps to successfully accomplishing strategic alignment: “1. Making sure you have a clear understanding of the strategy. 2. Turning that strategy into something actionable for your staff. 3. Implementing procedures that will keep your unit aligned
with the strategy.” (Michelman, 2008). The objective of this meeting is to ensure a clear understanding of the strategy throughout the organization.

5. Marketing policy development

Developing a marketing policy is another security pillar for staying focused on results and not processes. The policy defines the guiding principles that the marketing & event department follows and helps to decide whether activities are necessary, helpful or a waste of resources. The marketing policy is developed in conformity with the strategy of Mountain Partners in order to ensure alignment and therefore takes place shortly after the strategy meeting. Senior management is present and involved in the development of a marketing policy as they are the ones allowing or cutting budgets and resources. The marketing policy will be another guideline for the development of truly aligned marketing activities such as the Unternehmertag.

6. Definition of needs

The definition of needs is the first step in the actual ROI process. Defining the needs has to happen shortly after the strategy meeting and the development of the policy as payoff needs and impact needs can be directly derived from those. Only when needs are defined correctly early in the process, the needs defined on lower levels can be right and the Unternehmertag will deliver a desirable result. As mentioned earlier in this paper defining the needs is the first alignment that takes place between the meeting or event and the strategy. Philips, Breining & Philips (2012) state that, "when business impact is desired, meetings and events must begin with a clear focus on the outcome". This research has prepared the client with a needs analysis in order to define the IST-situation of the strategic alignment of the Unternehmertag. The definition of needs includes the revision of the analysis contained in this paper.

7. Definition of objectives

With the help of the strategy meeting and the definition of needs the objectives for future editions of the event can be defined. The objectives matrix in appendix VII has helped to define the IST-situation of the strategic alignment of the Unternehmertag 2015 and can be adjusted accordingly. Depending on the type of event, objectives have to be set on different levels. The Unternehmertag is an event that due to its sheer size, importance, costs and strategic level needs to have objectives set at least to the business impact level. In the process of defining objectives it is also important to define acceptable deviations and indicators of misalignment. With the definition of misalignment indicators, a consistent alignment can be ensured. As soon as misalignment is visible, respective actions need to be taken.

8. Definition of data collection plan

The data collection plan serves as a time and responsibility planning for the collection of data such as questionnaires, surveys, interviews, etc. The data collection plan in appendix VIII can serve as an orientation. The format can be revised according to the outcomes of the strategy meetings and development of needs and objectives.

9. Revision meeting

The revision meeting is a necessary point in time when the marketing & event department revises the division of tasks, the needs and objectives definition as well as the data collection plan. Shortly before
the execution of the Unternehmertag, the revision meeting ensures that data collection is correctly executed from the beginning on. Memorizing the purpose and goals of the event protects strategic alignment. It is the last time any changes can be made, because the data collection starts with observing the execution of the event.

Execution

The execution is not a step in the ROI process and therefore not numbered. However, during execution of the event it is important to keep in mind objectives in order to be able to quickly react on changes and deviations and correct them early in the process.

10. Data collection

The data collection takes place during the execution of the event, shortly afterwards and at other different times after the event took place. The closer data collection is to the event itself, the lower the level of data collection. For example, the reaction data can be obtained on the second evening of the event when asking for the opinion of participants. The perceived value for the guests and their perceived learning can be obtained right after the Unternehmertag, while application objectives can only be reviewed some time after the event. A careful consideration should be paid on the data that is collected by participants and the evaluation champion should pay attention to collecting as much data as possible at once in order not to annoy external stakeholders. However, then the value of information becomes more important and great attention shall be paid on the value and not the quantity of data.

11. Data analysis and evaluation

The data analysis and evaluation is an easy process when the data collection planning was conducted thoroughly. The translation of data into meaningful conclusions is possible, when the evaluation champion keeps in mind the objectives that should be fulfilled by the meeting.

13. Communication planning

Collecting data, analyzing it, and drawing meaningful conclusions is meaningless if the results are not communicated. The communication planning aims at finding date, time, and stakeholders involved in a meeting when the results of the data analysis are presented. This may take place as part of BOD (board of directors) meetings, a single report meeting or at best a strategy meeting. Careful consideration is needed when deciding whom the results are aimed for and at what time the communication should take place.

14. Prepare result report

The result report shall include all data collected and analyzed in the frame of the ROI process. The form of the report can vary from a written report to a presentation or other forms. Keeping in mind that the results are for internal use only and have to communicated within a meeting, preparing a presentation and a one-page handout for senior management seems like the best option.

15. Communicate results

Within the meeting, it is important to communicate the results in a meaningful way. Philips, Breining & Philips (2012) mention a number of considerations when communicating results: it must be timely,
targeted to a specific audience, carefully selected, unbiased and modest, consistent and is more effective when coming from respected individuals.

16. Revision meeting

The last step in the implementation plan of strategic alignment is a revision meeting after the communication of results. Senior management shall be involved in the definition of improvement points, adaption of needs and objectives and finally the improvement of the process.

The above mentioned implementation plan contains the consideration of the PDCA (plan, do, check, act) cycle of Mountain Partners. It includes planning activities before the execution of the event such as setting a time frame, formulating needs and objectives and finally defining the input issues for the Unternehmertag. Doing is represented by executing the event itself according to the planned goals. Checking is respected by revision meetings and acting follows the last revision meeting when set goals and objectives are revised.

The advice does not contain definite financial implications. The only financial implication is the prerequisite that Mountain Partners increases its general business value by exploiting one of its departments to its full potential. It is sent ahead that when properly aligned, the Unternehmertag can positively contribute to the financial bottom line. The student has not been provided with financial business data not directly related to the Unternehmertag. Moreover, the financial implication suitable for this project would include ROI calculations, which first goes beyond the scope and topic of this project and secondly is not feasible due to a lack of set objectives and financial business data. Another suitable financial implication of the project would be the costs of implementing the advice. However, the company does not face any direct costs when implementing the advice given by the researcher. The time needed to implement such a process is hard to measure as it is completely dependent on the stakeholders involved. If estimations would be made, which cannot be given by the student due to a lack of reliable sources, the costs can be easily calculated using salary data. Generally, the strategic alignment of a department results in financial benefits for the company. Financial implications, however, include the direct related costs and incomes related to the event. The result is a total income or cost taking into account all aspects of the event. Additionally, saved travel costs can be calculated using accepted data of average costs for domestic and international business trips. Taking into account, the origins of the 450 participants, an estimation of saved travel costs can be made. More importantly, following the structure of the objectives set and analyzing the relating company data results in a ROI estimation.

It has to be made clear that strategic alignment is not a unique occasion but a constant process that perpetually has to be reviewed. After the definition of improvement points, the needs on each level have to be reviewed and potentially redefined as well. Strategic alignment is first a top–down, then a bottom–to–top process. It is highly important that senior management honestly reassesses the company’s strategic orientation and defines corresponding objectives to achieve these goals. It is not a static situation but an evolving process. The reassessment, control and adjustment of activities and processes should occur regularly.

Objectives need to be set because “when no adequate operational goals are present, strictly speaking, an objective effectiveness assessment is not possible. The effectiveness of an event often gets subjective is determined on the basis of personal conversations with selected participants without a
strict goal reference" (Nickel, 2007). The subjective conception of the event’s worth has been an identified lack of exploiting opportunities. The above mentioned implementation plan shall serve to identify the objective value of the Unternehmertag. Aligning the inputs of an event with the corporate strategy is the only way to ensure that the right details are being focused on. The alternative is wasting time on the wrong ideas which will disconnect the event from what the company is aiming to achieve.

Using the ROI methodology is no different to any other monitored business activity as it is guided by the principles of defining needs, setting objectives and monitoring their achievement. Identifying opportunities to implement improvements in necessary areas will protect and increase value (Philips, Breining, & Philips, 2012).

Inconsistency between plan and strategy can negatively affect productivity and effectiveness and ultimately result in lost revenue, lower margins and higher costs. Applying the methodology and defining the contribution of the Unternehmertag to the achievement of strategic goals will help giving the event & marketing department the worth and appreciation suitable and most of all exploit the opportunities and possibilities of the event and get a lot more out of it than currently.

A specialty about marketing events that has to be understood is that they “as a communication instrument do not serve and end in themselves but are used for the achievement of sender related goals”9. Again, using the implementation plan to transform the Unternehmertag into a tool that clearly and measurably contributes to higher goals will automatically increase value.

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8 Translated from German original: „liegen keine hinreichend operationalen Ziele vor, ist streng genommen keine objektive Effektivitätsbeurteilung möglich. Die „Wirksamkeit“ eines Events wird dann häufig subjektiv und ohne einen strengen Zielbezug lediglich auf Basis persönlicher Gespräche mit ausgewählten Eventteilnehmern ermittelt.“

9 Translated from German original: „Events als Kommunikationsinstrument dienen keinem Selbstzweck, sondern werden zur Erreichung senderbezogener Ziele eingesetzt.“
8 Afterword

The reflection part deals with an evaluation on the day-to-day practice of the research process including challenges that were faced by the researcher. Afterwards, the future research outlook deals with improvement points for the study and further topics that may be investigated.

The aim of finding best practice examples was to explore the degree of strategic alignment of events. Soon it became clear that this topic is not as preeminent in the industry as expected and the hosts of the various events would not publicly state their alignment process or even goals of the events, from which a strategic alignment could be drawn.

In the next step, the researcher planned to interview experts in the field in order find out about practical methods and models that are used to ensure strategic alignment of events. However, finding interview partners presented a challenging task due to a small sample size of the sample and therefore a higher chance of not being able to contact the responsible person. Even though interest was quite high, management did not dare to be able to contribute to the study.

The interview itself was planned thoroughly with the right questions in place. However, it turned out that the interviewee had a slightly different understanding of the concept of strategic alignment and it became clear in the very beginning, that strategic alignment has not been a topic for her since. Therefore, it was not possible to retrieve useful information for Mountain Partners in terms of models and methods. In order to obtain useful knowledge, future research may concentrate on theory experts that have published information and studies about the topic. Therefore, a prerequisite to be interviewed for the research shall not be being an event industry expert but being an expert in the topic of strategic alignment. Moreover, the results of these interviews may be tested with event industry experts. One option is practically implement the methods and another option is to theoretically explore the feasibility of these methods. In order to achieve saturation, a bigger sample shall be interviewed in order to increase the reliability of the research.

During the thesis project, the student faced many challenges as mentioned above. The project did not deliver the results that the student was aiming for and resulting from this the morale was rather low. The communication with the thesis supervisor helped to overcome the gridlocked situations. If the student was to conduct the project again, a more concrete focus would advisable since the result of this study is that there is a lack of knowledge available on the topic. The student would choose to concentrate on one of the further below mentioned topics that are advised to be researched in the future.

In order to overcome the present lack of studies and knowledge regarding the strategic alignment of marketing events backed on the findings of the present study, the researcher suggests a research project on a broader scale. The suggested research project may be conducted by several students in the frame of a bachelor dissertation. The management question of the research may be to explore “how the alignment of marketing events with strategic business goals can be ensured”. The study may include:
- Researching the general awareness and need for strategic alignment in events among practicing professionals
- Conducting a research regarding the reasons why or why not to integrate strategic alignment processes into daily work life and thereby exploring the several hindering factors and the potential.
- An investigation of strategic alignment models focused on other departmental areas of a business such as IT and Human Resources and an examination of the feasibility of adaptation to event marketing practices
- A broad research on methods, models and practices in theory by interviewing experts who published scientific papers about the topic and afterwards comparing the results to practical advice given by bloggers and journalists on event management forums by interviewing them.
- While the concept of event ROI has been widely documented in the literature, the return for VC firms hosting events and thereby contributing to their strategic business goals achievement remains unknown. One research aspect may focus on the specialties of VC events compared to other marketing events.

The thesis paper at hand represents value for the event industry in the sense that it provides a basis for further analysis on strategic alignment of events. Based on the findings of this research, it has been made clear again, that awareness and knowledge are lacking in the industry and that known myths are still preeminent. The difficulty in finding a solution to the management problem are a proof that further research on the topic needs to be conducted. First directions are given above.
REFERENCES


APPENDIX I The international perspective of Mountain Partners
(Mountain Partners, 2015)

APPENDIX II AAOCC-Criteria Analysis

<table>
<thead>
<tr>
<th>Source and Author</th>
<th>Authority</th>
<th>Accuracy</th>
<th>Objectivity</th>
<th>Currency</th>
<th>Coverage</th>
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<td>Advance! Business Consulting B.V. (2009). <em>What is Strategic Alignment?</em> From Advance Business Consulting: <a href="http://www.advancebusinessconsulting.com/advance1/strategic-alignment.aspx">http://www.advancebusinessconsulting.com/advance1/strategic-alignment.aspx</a></td>
<td>The author provides services to clients in strategic alignment and therefore have a high degree of professionalizati</td>
<td>Information in this source leads to further explanations and various aspects of the topic. The accuracy is given but not very high.</td>
<td>The authors have an interest in formulating strategic alignment as it is their service</td>
<td>Definitions are not likely to change within a few years</td>
<td>The source is rather incomplete but very relevant to the research project</td>
</tr>
<tr>
<td>Behling, J. H. (1984). <em>Guidelines for preparing the research proposal</em>. Lanham: University Press of America, Inc</td>
<td>An accepted author and publisher on university level</td>
<td>Being evaluated by the university press of America, which publishes many academic books and increases the accuracy of the book</td>
<td>The book is aimed at helping students with their proposal following official rules</td>
<td>The paper is rather old</td>
<td>The book contains all relevant aspects of writing a proposal</td>
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</tr>
<tr>
<td>Biedermann, E. (1972). Marketing als Unternehmensstrategie. Düsseldorf: Droste Verlag GmbH.</td>
<td>Edwin A. Biedermann is a consultant for business leadership and a professional in recommendation marketing</td>
<td>Due to the authors experience and education and the nature of book publications the source can be called reliable</td>
<td>The author has no self interest in the source other than increasing his credibility</td>
<td>The paper is rather old</td>
<td>The book deals with marketing as business strategy and therefore fits the topic researched very well</td>
</tr>
<tr>
<td>Brotherton, B. (2008). Researching Hospitality and Tourism: A Student Guide. Los Angeles: SAGE Publications.</td>
<td>Author is reader in Hospitality and Tourism Management at Blackpool and The Fylde College. He published various papers on various aspects of hospitality.</td>
<td>This material is provided by SAGE and well revised, following strict regulations</td>
<td>Information available in this book is precise and supply the information needed in order to improve the research made</td>
<td>The book is still used as reference in research classes over the world</td>
<td>The book serves as a student guide and give the information needed for better explanation of the research</td>
</tr>
<tr>
<td>Cambridge University Press. (2015). Strategy Definition. Von Cambridge Dictionary: <a href="http://dictionary.cambridge.org/dictionary/british/strategy">http://dictionary.cambridge.org/dictionary/british/strategy</a></td>
<td>Author is widely accepted and on university level</td>
<td>The renowned dictionary gives reliable definitions</td>
<td>The author has no interest in forging information</td>
<td>Information is up-to-date</td>
<td>Desired information can be obtained</td>
</tr>
<tr>
<td>CatCap GmbH. (2009). Über die Venture Lounge – Venture Lounge. Von Venture Lounge</td>
<td>The author is the host itself and therefore knows best about conference</td>
<td>The author is host of event and therefore information is reliable</td>
<td>The author wants to sell the event and is therefore not objective</td>
<td>Information is up-to-date</td>
<td>Source does not include all desired information</td>
</tr>
<tr>
<td>Cross, R., &amp; Parker, A. (2004). The Hidden Power of Social Networks. Boston: Harvard Business School Publishing Corporation.</td>
<td>The publishing house is a renowned corporation</td>
<td>The sheer size of the research makes it reliable when however, social networks are subject to change over a short period of time</td>
<td>Information is relatively up-to-date when, however, the topic itself is more reliant on currency than others</td>
<td>Source serves for a small part of the argumentation of the research project at hand</td>
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<td>Authors become reliable when cooperating with others. The authors are backed by the University Bremen</td>
<td>Due to the number of authors publishing, the book is valid and reliable</td>
<td>The book is intended for university students and is prepared by various authors</td>
<td>Was published in 2007 and is therefore up-to-date</td>
<td>The book completely deals with a core concept and its various aspects</td>
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<td>Finance Magazin. (2015). Über uns. Von Finance: <a href="http://www.finance-magazin.de/ueber-uns/">http://www.finance-magazin.de/ueber-uns/</a></td>
<td>It is a well established financial magazine</td>
<td>Information about the author comes from the author itself and is therefore reliable</td>
<td>Information is not objective, but not has to be as it is about the company</td>
<td>Information is up-to-date.</td>
<td>Information is elaborate</td>
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<tr>
<td>Geron, T. (05. August 2013). The Top Ten in Venture capital Today – Midas List. Von Forbes: <a href="http://www.forbes.com/sites/tomiogeron/2013/05/08/the-top-ten-in-venture-capital-today-midas">http://www.forbes.com/sites/tomiogeron/2013/05/08/the-top-ten-in-venture-capital-today-midas</a></td>
<td>The publishing website is a well accepted information source in world economy</td>
<td>The Midas list is a renowned listing in the VC branch</td>
<td>The list contains no personal bias</td>
<td>It is the latest VC ranking to be found in the source. More current lists deal with single investors</td>
<td>It is only a top ten list. The top ten consist of U.S. investors only</td>
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<tr>
<td>Hochberg, Y. V., Ljungqvist, A., &amp; Lu, Y. (February 2007). Whom You Know Matters: Venture Capital Networks and Investment Performance. The Journal of Finance</td>
<td>The authors are master degree graduates</td>
<td>The publication in a well known journal like the Journal of Finance makes the source reliable</td>
<td>The dissertation was not carried out for a profit generating entity</td>
<td>Source is relatively up-to-date. However, it has to be reviewed in the coming years due to the topic</td>
<td>The authors were completely able to answer the question and could prove the connection between networks and performance</td>
</tr>
<tr>
<td>Investopedia, LLC. (2015). C-Suite Definition</td>
<td>Investopedia. Von Investopedia: <a href="http://www.investopedia.com/terms/c/c-suite.asp">http://www.investopedia.com/terms/c/c-suite.asp</a></td>
<td>Investopedia is a specialized online dictionary for financial and business terms</td>
<td>The definition is not based on further sources, therefore validity and reliability are not guaranteed</td>
<td>Although Investopedia is financed by advertisement, the researcher sees no reason for the author to falsify definitions</td>
<td>There is no date given for the definition but as definitions are generally unlikely to change over a short period of time, the source can be called up-to-date</td>
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<td>KS GmbH. (2015). <em>K5 Capital Day</em>. Von K5 Capital Day: <a href="http://www.k5capitalday.com">http://www.k5capitalday.com</a></td>
<td>The author is a service provider based in Munich. Little information can be found about the credibility of the author itself</td>
<td>Information about the event comes from the host itself and is therefore valid and reliable</td>
<td>The author has a strong interest in showing the event in a positive light</td>
<td>Information is up-to-date</td>
<td>Information for guests of the event seems sufficient, however the researcher was not able to obtain useful information</td>
</tr>
<tr>
<td>Klinch, T. B. (19. February 2015). <em>VC 100: The Top Investors in Early-Stage Startups</em>. Von Entrepreneur: <a href="http://www.entrepreneur.com/article/242702">http://www.entrepreneur.com/article/242702</a></td>
<td>Tanya Benedicto Klich is a data and lists editor at Entrepreneur.com. She has no further references</td>
<td>The ranking is based on data from PitchBook, a Seattle-based data and tech provider for the global private equity and venture capital markets</td>
<td>The author works for the publisher and has an interest in the correctness of information</td>
<td>Information is up-to-date</td>
<td>The source has given relevant but not complete information for the researcher</td>
</tr>
<tr>
<td>Mediencluster NRW GmbH. (2015). <em>Mission Statement</em>. Von Mediencluster NRW: <a href="http://medien.nrw.de/de/about/mission-statement/">http://medien.nrw.de/de/about/mission-statement/</a></td>
<td>Author is an association with a clear purpose and target</td>
<td>Aim of the source is to inform about the author by the author itself. Source is therefore reliable</td>
<td>The author informs about its own mission statement which is not objective, but not has to be</td>
<td>Information is up-to-date</td>
<td>Sources gives complete and relevant information</td>
</tr>
<tr>
<td>Michelman, P. (27. February 2008). <em>How Will You Better Align with Strategy? Harvard Business Review</em>.</td>
<td>No information could be found about the author, but the publisher is a very well known and accepted publisher</td>
<td>The Harvard Business Review publications are known to be reliable and valid</td>
<td>The Harvard Business Review has no interest in falsifying information due to is renowned image</td>
<td>the source is relatively up-to-date</td>
<td>The source has given relevant information for the study</td>
</tr>
<tr>
<td>Mietkiewicz, R. (18. May 2011). <em>Beyond ROI</em>. Abgerufen am 09. January 2015 von MPI - Meeting Professionals International: <a href="http://www.mpiweb.org/magazine/MPINews/20110518/Beyond_ROI">http://www.mpiweb.org/magazine/MPINews/20110518/Beyond_ROI</a></td>
<td>The publisher is a well known and renowned association in the event industry</td>
<td>The publisher makes the source reliable. However, no other sources were mentioned</td>
<td>The source’s intent is to finally get clients for courses but officially wants to inform</td>
<td>Information is up-to-date and not likely to change in the near future</td>
<td>Source has given relevant information for the study</td>
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<td>Mountain Partners. (23. March 2015). <em>About Us</em>. Abgerufen am 23. March 2015 von Mountain Partners: <a href="http://mountain.partners/en/company/strategy/">http://mountain.partners/en/company/strategy/</a></td>
<td>Author is the client</td>
<td>Research project deals with information given in source, it is published by client and therefore is reliable and valid</td>
<td>Objectivity is not given as information comes from client but therefore is not necessary</td>
<td>Information is current at the time of writing</td>
<td>Strategy is elaborated enough for an online source</td>
</tr>
<tr>
<td>Newman, D. A. (2009). <em>Statistical and Methodological Myths and Urban Legends</em>. New York: Routledge, Taylor &amp; Francis Group.</td>
<td>Daniel A. Newman is an associate professor of psychology at the University of Illinois at Urbana-Champaign</td>
<td>The source deals with various topics of statistical and methodological myths based on other sources and is therefore reliable</td>
<td>The professor has no interest in falsifying the source.</td>
<td>Currency depends on the topic. Statistical methodologies are not likely to change too soon.</td>
<td>The source has answered the issue in question completely and relevant</td>
</tr>
<tr>
<td>Nickel, O. (2007). <em>Eventmarketing</em>. Munich: Franz Vahlen</td>
<td>Dr. Oliver Nickel was scientific employee of Prof. Dr. Werner Kroeber-Riel and Prof. Dr. Peter Weinberg at the Institute for consumer and behavioural research at Saarland University, Saarbrücken.</td>
<td>An extensive reference list at the end of the book and various guest authors make the source valid and reliable</td>
<td>The source is intended for university students</td>
<td>The source is up-to-date as information is unlikely to change within few years. However, a review might be advisable in a two-year timeframe</td>
<td>The book covers various aspects of a core concept</td>
</tr>
<tr>
<td>NOAH Advisors. (2015). <em>NOAH Berlin 2015 Conference / Overview</em>. Von NOAH Conference: <a href="https://www.noah-conference.com/noah-berlin-2015">https://www.noah-conference.com/noah-berlin-2015</a></td>
<td>NOAH Advisors are a London based advisory boutique and well known and accepted among the branch</td>
<td>Author of the source is the host of the event. The author is most likely the one to know best</td>
<td>Source is not objective but not has to be as author gives information about itself</td>
<td>Source is up-to-date</td>
<td>Source gives relatively complete information</td>
</tr>
<tr>
<td>Source and Author</td>
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<td>NOAH Advisors, (2015). NOAH-Conference-2015.pdf. Retrieved from NOAH Conference: <a href="https://www.noah-conference.com/media/presentations/NOAH-Conference-2015.pdf">https://www.noah-conference.com/media/presentations/NOAH-Conference-2015.pdf</a></td>
<td>NOAH Advisors are a London based advisory boutique and well known and accepted among the branch</td>
<td>Author of the source is the host of the event. The author is most likely the one to know best</td>
<td>Data is not objective as author has a great interest in a positive image of the event. Positive impacts of the event can positively contribute to the author´s image</td>
<td>Information is up-to-date</td>
<td>Source gives complete and relevant information further than simple information about the event´s procedure</td>
</tr>
<tr>
<td>Philips, J. J., Breining, T. M., &amp; Philips, P. P. (2012). Return on Investment in Meetings and Events. Oxon: Routledge.</td>
<td>Authors are initiators of the ROI Institute which offers several publications and training courses</td>
<td>The source aligns with several other publications by the ROI Institute but is backed little by other sources</td>
<td>As the authors offer courses for money, the source´s objectivity is lowered a little. However, readers may apply the methodology after reading the book as well</td>
<td>Information is up-to-date. Models and methodologies are unlikely to change over a short time period</td>
<td>The book offers a complete and relevant insight into the various applications of the methodology</td>
</tr>
<tr>
<td>Prof. Dr. Bortz, J., &amp; Prof. Dr. Döring, N. (2006). Forschungsmethoden und Evaluation für Human- und Sozialwissenschaftler. Germany: Springer Medizin Verlag Heidelberg</td>
<td>Two authors with professorship increase the credibility of the source. Prof. Dr. Döring has its own website, held various academic positions and published various books and articles</td>
<td>The source is accurate because the authors are reliable</td>
<td>The book is aimed at helping researchers conduct further research projects in which the authors have no part</td>
<td>Information is up-to-date but could be reviewed in the near future as some methods might have changed over time</td>
<td>Information is very complete but aimed at social researchers and therefore is not completely relevant for the research at hand</td>
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<tr>
<td>Prof. Dr. Zanger, C. (2007). Eventmarketing als Kommunikationsinstrument – Entwicklungsstand in Wissenschaft und Praxis. In O. Nickel, Eventmarketing (S. 3–16). München: Verlag Franz Vahlen München</td>
<td>Prof. Dr. Cornelia Zanger published more than 100 books and articles about various event, marketing and general business related topics and has been awarded with the international newcomer event award (Internationaler Nachwuchs Event Award)</td>
<td>Book is a compilation of various guest authors with articles about different aspects of the topic</td>
<td>The book is intended for university students and is prepared by various authors</td>
<td>Was published in 2007 and is therefore up-to-date</td>
<td>The book completely deals with a core concept and its various aspects</td>
</tr>
<tr>
<td>Promny, T. (18. October 2012). Der Unterschied zwischen Business Angels, Inkubatoren und Company Buildern. Von Das Thomas Promny Blog: <a href="http://thomas.promny.de/archiv/2012/10/18/der-unterschied-zwischen-business-angels-inkubatoren-und-company-buildern/">http://thomas.promny.de/archiv/2012/10/18/der-unterschied-zwischen-business-angels-inkubatoren-und-company-buildern/</a></td>
<td>Thomas Promny founds and operates companies, especially in the online marketing area and publishes books about online marketing topics</td>
<td>As the author is a founder himself, disregarded if successful or not, he has most likely had experience with all three investor types</td>
<td>The author informs the reader about himself and his daily activities. the source is not very objective</td>
<td>Information is up-to-date. definitions are not likely to change within a short time period</td>
<td>Information is relevant for the understanding of company-building but not very complete</td>
</tr>
<tr>
<td>Startupbootcamp Global. (2015). About us / Startupbootcamp. Von Startupbootcamp: <a href="http://www.startupbootcamp.org/about-us.html">http://www.startupbootcamp.org/about-us.html</a></td>
<td>Author is an internationally operating and known incubator</td>
<td>Author knows best about what company does and wants therefore information is reliable and valid</td>
<td>Author publishes information about itself. Objectivity is not given but not necessary</td>
<td>Information is up-to-date</td>
<td>Information is relevant for the researcher but not complete in desired information</td>
</tr>
<tr>
<td>Source and Author</td>
<td>Authority</td>
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<td>Currency</td>
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<tr>
<td>Susman, G. I. (2007). <em>Small and Medium-sized Enterprises and the Global Economy.</em> Cheltenham, UK: Edward Elgar Publishing Limited.</td>
<td>Gerald Susman is Director Emeritus, CMTOC, Director Emeritus of the Sustainability Council, Klein Professor Emeritus of Management Department: Center for the Management of Technological and Organizational Change, Office of the Dean, Management and Organization at Pennstate SMEAL College of Business</td>
<td>The report provides facts and figures and bases its outcomes on prior research.</td>
<td>As a college professor the author has intended the source for college students</td>
<td>Information is up-to-date. A review may be attempted in two years time</td>
<td>The source has given little information relevant for the study at hand</td>
</tr>
<tr>
<td>Wallingford, J. (5. May 2011). <em>Six Steps to Align Supply Chain with Corporate Strategy.</em> Von Industry Week: <a href="http://www.industryweek.com/leadership/six-steps-align-supply-chain-corporate-strategy">http://www.industryweek.com/leadership/six-steps-align-supply-chain-corporate-strategy</a></td>
<td>Jeff Wallingford is vice president, Supply Chain Strategy for Riverwood Solutions</td>
<td>Page on which article is published does not seem very reliable and valid, is financed by advertisement</td>
<td>Author is employed at Riverwood Solutions who provide services for supply chain alignment. Information is therefore not objective but aimed at acquainting clients</td>
<td>Information is up-to-date</td>
<td>Source is intended for another department but the researcher may extract relevant information for the study at hand</td>
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<td>Source and Author</td>
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<td>Objectivity</td>
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<td>WebFinance, Inc. (2015). What is internationalization? Definition and Meaning. Von Business Dictionary: <a href="http://www.businessdictionary.com/definition/internationalization.html">http://www.businessdictionary.com/definition/internationalization.html</a></td>
<td>WebFinance Inc. is an informative platform and dictionary for business terms</td>
<td>High SEO solutions make it more reliable</td>
<td>Although the page is financed by advertisement, the researcher sees no reason for the author to falsify definitions</td>
<td>Information is up-to-date and definitions are unlikely to change in a short time period</td>
<td>Although other sources state that there is no agreed upon definition, the definition given helps to understand the concept and is relevant</td>
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<tr>
<td>WestTech Ventures. (2015). About Us. Von WestTech Ventures: <a href="http://westtechventures.de/#about">http://westtechventures.de/#about</a></td>
<td>WestTech Ventures is a known and accepted VC based in Berlin consisting of experienced employees</td>
<td>Author knows best about what company does and wants therefore information is reliable and valid</td>
<td>Author publishes information about itself. Objectivity is not given but not necessary</td>
<td>Information is up-to-date</td>
<td>Information is relevant to the researcher when, however, lacks some desired information</td>
</tr>
</tbody>
</table>
## APPENDIX III The levels of data along the ROI pyramid

The ROI pyramid in figure 2 is derived from the ROI methodology which has been developed in order to give event planners an opportunity to plan, execute and measure meetings and events on various levels. In order to create a highly valuable event, needs and their respective objectives and measures need to be defined. Figure 6 elaborates on the types and levels of data.

<table>
<thead>
<tr>
<th>Level</th>
<th>Measurement Focus</th>
<th>Typical Measures</th>
</tr>
</thead>
<tbody>
<tr>
<td>0. Inputs and Indicators</td>
<td>Measures inputs into meetings and events including the number of meetings, attendees, audience, costs, and efficiencies</td>
<td>Types of topics content number of meetings number of participants hours of participants costs</td>
</tr>
<tr>
<td>1. Reaction and Perceived Value</td>
<td>measures reaction to and satisfaction with, the experience, ambiance, content, and value of meeting</td>
<td>relevance Importance usefulness Appropriateness Intent to use motivational</td>
</tr>
<tr>
<td>2. Learning</td>
<td>Measures what participants learned in the meeting – information, knowledge, skills, and contacts (take-aways from the meeting)</td>
<td>Skills knowledge capacity competencies confidence contacts</td>
</tr>
<tr>
<td>3. Application and Implementation</td>
<td>Measures progress after the meeting – the use of information, knowledge, skills, and contacts</td>
<td>Extent of use task completion frequency of use actions completed success with use barriers to use enablers to use</td>
</tr>
<tr>
<td>4. Impact and Consequences</td>
<td>measures change in business impact variables such as output, quality, time, and costs linked to the meeting</td>
<td>Productivity revenue quality time efficiency customer satisfaction employee engagement</td>
</tr>
<tr>
<td>5. ROI</td>
<td>compares the monetary benefits of the business impact measures to the costs of the meeting.</td>
<td>benefit-cost ratio (BCR) ROI (%) Payback period</td>
</tr>
</tbody>
</table>

Figure 6 The types and levels of data. Source: Own diagram according to Philips, Breining & Philips, 2012
## APPENDIX IV  Operationalization of core concepts

<table>
<thead>
<tr>
<th>Core Concept</th>
<th>Sub-Aspect</th>
<th>Indicator</th>
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<tbody>
<tr>
<td>ROI Process Model</td>
<td>First Alignment</td>
<td>Definition of Payoff Need</td>
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<td></td>
<td></td>
<td>Definition of Business Need</td>
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<tr>
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<td></td>
<td>Definition of Performance Need</td>
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<td>Definition of Learning Need</td>
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<td></td>
<td>Definition of Preference Need</td>
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<tr>
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<td></td>
<td>Definition of Input Need</td>
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<td>ROI Process Model</td>
<td>Second Alignment</td>
<td>Definition of ROI objective</td>
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<td>Definition of Impact Objective</td>
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<tr>
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<td></td>
<td>Definition of Application Objective</td>
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<td>Definition of Learning Objective</td>
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<td></td>
<td>Definition of Reaction Objective</td>
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<td></td>
<td>Definition of Meeting Input</td>
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<td>ROI Process Model</td>
<td>Third Alignment</td>
<td>Evaluation of Inputs &amp; Indicators</td>
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<td>Evaluation of Reaction</td>
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<td>Evaluation of Application</td>
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<td>Evaluation of Impact</td>
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<td>Sub-Aspect</td>
<td>Indicator</td>
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<tr>
<td>Strategy of Mountain Partners</td>
<td>Internationalization</td>
<td>Operate across borders</td>
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<tr>
<td></td>
<td></td>
<td>Adapting products/ services</td>
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<td></td>
<td></td>
<td>International contacts</td>
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<td></td>
<td>Network Enhancement</td>
<td>Quantity of network</td>
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<td></td>
<td>Quality of network</td>
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<tr>
<td></td>
<td></td>
<td>Variety of network</td>
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<tr>
<td></td>
<td>Company-builder</td>
<td>Sources promising businesses</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Add value to companies</td>
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<tr>
<th>Core Concept</th>
<th>Sub-Aspect</th>
<th>Indicator</th>
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<td>Marketing event</td>
<td>Participants</td>
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<td></td>
<td>Group</td>
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<td></td>
<td></td>
<td>Quantity</td>
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<tr>
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<td></td>
<td>KOL</td>
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<td>Speaker</td>
<td>Quality</td>
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<td>Popularity</td>
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<td>Origin</td>
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<td>Language</td>
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<td></td>
<td>Atmosphere</td>
</tr>
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<td>Communication</td>
<td>Language</td>
</tr>
<tr>
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<td></td>
<td>Channel</td>
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<td>Corporate Identity</td>
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## APPENDIX V Overview of the Research Project

<table>
<thead>
<tr>
<th>Study 1</th>
<th>Company Analysis</th>
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<tr>
<td><strong>Question</strong></td>
<td>To what degree was the past Unternehmertag aligned with the strategic orientation of Mountain Partners?</td>
</tr>
<tr>
<td><strong>Methods of data collection</strong></td>
<td>Already existing data provided by the client</td>
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<tr>
<td><strong>Data sources</strong></td>
<td>Internal company documents</td>
</tr>
<tr>
<td><strong>Methods of data analysis</strong></td>
<td>The degree to which the past Unternehmertag was aligned with the strategic orientation of Mountain Partners</td>
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<tr>
<td><strong>Result</strong></td>
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<th>Study 2</th>
<th>Part one</th>
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<tr>
<td><strong>Question</strong></td>
<td>What are best practice examples in the professional field?</td>
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<tr>
<td><strong>Methods of data collection</strong></td>
<td>Literature research</td>
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<tr>
<td><strong>Data sources</strong></td>
<td>Books, blogs, articles, etc.</td>
</tr>
<tr>
<td><strong>Methods of data analysis</strong></td>
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<tr>
<td><strong>Result</strong></td>
<td>Five best practice examples of how companies aligned their marketing events with their strategy</td>
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</table>

<table>
<thead>
<tr>
<th>Study 2</th>
<th>Part two</th>
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<tr>
<td><strong>Question</strong></td>
<td>How can marketing events be aligned with the strategic orientation of a company?</td>
</tr>
<tr>
<td><strong>Methods of data collection</strong></td>
<td>Interviews</td>
</tr>
<tr>
<td><strong>Data sources</strong></td>
<td>Professionals from the field</td>
</tr>
<tr>
<td><strong>Methods of data analysis</strong></td>
<td>Coding</td>
</tr>
<tr>
<td><strong>Result</strong></td>
<td>Methods, tools and other actions that help to align marketing events with the strategic orientation of a company</td>
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### APPENDIX VI Target Group Analysis

<table>
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<tr>
<th>Target group</th>
<th>Characteristics</th>
<th>Use for Mountain Partners</th>
</tr>
</thead>
</table>
| (1) Investors | Focused on profits  
Looking for new investment opportunities  
Looking for reliable co-investors  
Want to stay updated on industry news | Potential co-investors for Mountain Partners  
Have a broad network |
| (2) Corporate | Focused on profits  
Looking for investors  
Want to stay updated about competition  
Looking for potential business partners | Bring expertise and hands-on knowledge  
Attract investors  
Provide investment opportunities  
Have a broad network |
| (3) Service Providers | Looking for business | Potentially have a broad network  
Services can be useful for investors and corporate |
| (4) Speakers | Want to deliver knowledge & education  
Looking to enhance their fame and recognition | Attract participants  
Deliver high-quality content  
Deliver entertainment |
| (5) Public | Want to attract votes | Could represent the interests of participants on governmental level |
| (6) Press/media | Want to deliver interesting stories | Enhance the image of Mountain Partners and the Unternehmertag  
Can raise public awareness for the branch |
| (7) Mountain Partners | Want to enhance their network  
Want to attract co-investors  
Want to enhance the image of Mountain Partners | Enhance the network of Mountain Partners  
Represent Mountain Partners  
Help to host the Unternehmertag |
## APPENDIX VII Objectives Matrix Unternehmertag 2015

<table>
<thead>
<tr>
<th>Level</th>
<th>Objectives</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>5: ROI objectives</td>
<td></td>
<td>Level 5: ROI objectives</td>
</tr>
<tr>
<td>4: Impact objectives</td>
<td></td>
<td>Level 4: Impact objectives</td>
</tr>
<tr>
<td>3: Application objectives</td>
<td></td>
<td>Level 3: Application objectives</td>
</tr>
<tr>
<td>2: Learning Objectives</td>
<td></td>
<td>Level 2: Learning Objectives</td>
</tr>
<tr>
<td>1: Reaction Objectives</td>
<td></td>
<td>Level 1: Reaction Objectives</td>
</tr>
<tr>
<td>0: Input Objectives</td>
<td></td>
<td>Level 0: Input Objectives</td>
</tr>
</tbody>
</table>

### Level 5: ROI objectives

**Description of objective 1:** Mountain Partners has opened at least x new branches in an emerging market.

**Level 4: Impact objectives**

**Description of objective 1:** Mountain Partners has been contacted by at least x high-quality participants during the Unternehmertag.

**Description of objective 2:** Mountain Partners has been invited to at least x promising co-investments.

### Level 3: Application objectives

**Description of objective 1:** Mountain Partners has been contacted by at least x high-quality participants after the Unternehmertag.

**Description of objective 2:** Mountain Partners has been contacted by at least x new high-quality contacts within x years after the Unternehmertag.

### Level 2: Learning Objectives

**Description of objective 1:** Favourable rating of x on the question to what extent they are aware of the international potential. At least x new high-quality participants add Mountain Partners to their contact database and vice versa.

**Description of objective 2:** Favourable rating of x on the question whether they believe that Mountain Partners has an impressive track-record.

### Level 1: Reaction Objectives

**Description of objective 1:** Favourable rating of at least 80% positive with regards to the supporting program. Favourable rating of at least 80% positive with regards to the company pitches.

**Description of objective 2:** Favourable rating of at least 80% positive on the question whether the event fulfilled its international focus. Favourable rating of at least 80% positive on the question whether the event filled its international focus.

### Level 0: Input Objectives

**Description of objective 1:** At least 1 internationally known speaker. At least two success stories from the past year presented.

**Description of objective 2:** At least 3 Germany-wide known speakers. At least 15 promising company pitches.

### Network

- The Unternehmertag results a ROI of 10 million € business value

### Internationalization

- Mountain Partners’ contact database of has risen by x%.
- At least x successful exits x years after the Unternehmertag.
- At least x co-investors invested in Mountain Partners’ investments as leading investor.

### Company Building

- Mountain Partners has been invited to at least x promising co-investments.
- Mountain Partners has been invited to at least x new high-quality contacts after the Unternehmertag.
- Mountain Partners has been invited to at least x new high-quality participants after the Unternehmertag.
- Favourable rating of x on the question to what extent they are aware of the international potential.
- Favourable rating of x% saying yes on the question whether they would contact Mountain Partners for investments (as entrepreneur and co-investor).

### Financing

- Mountain Partners has opened at least x new branches in an emerging market.
- Mountain Partners´ contact database of has risen by x%.
- At least x successful exits x years after the Unternehmertag.
- At least x co-investors invested in Mountain Partners’ investments as leading investor.

### Level 5: ROI objectives

**Description of objective 1:** Mountain Partners has opened at least x new branches in an emerging market.

**Description of objective 2:** Mountain Partners´ contact database of has risen by x%.

### Level 4: Impact objectives

- Mountain Partners has been contacted by at least x high-quality contacts within x years after the Unternehmertag.
- Mountain Partners has been invited to at least x new high-quality contacts during the Unternehmertag.

### Level 3: Application objectives

- Mountain Partners has been contacted by at least x high-quality participants after the Unternehmertag.
- Mountain Partners has been contacted by at least x new high-quality contacts within x years after the Unternehmertag.

### Level 2: Learning Objectives

- Favourable rating of x on the question to what extent they are aware of the international potential.
- Favourable rating of x% saying yes on the question whether they would contact Mountain Partners for investments (as entrepreneur and co-investor).

### Level 1: Reaction Objectives

- Favourable rating of at least 80% positive with regards to the supporting program.
- Favourable rating of at least 80% positive with regards to the company pitches.

### Level 0: Input Objectives

- At least 1 internationally known speaker.
- At least two success stories from the past year presented.
- At least 3 Germany-wide known speakers.
- At least 15 promising company pitches.

### Location

- Location is accessible from an international airport within two hours maximum.
- At least 3 Germany-wide known speakers.
- At least 15 promising company pitches.

### At least 1 internationally known speaker.
- At least 2 success stories from the past year presented.
- At least 3 Germany-wide known speakers.
- At least 15 promising company pitches.
## Objectives

<table>
<thead>
<tr>
<th>Level</th>
<th>Objective</th>
<th>Measures</th>
<th>Data Collection Method</th>
<th>Data Sources</th>
<th>Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Level 0: Input Objective:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>The Unternehmertag should at least result in a financial break-even.</td>
<td>Budget</td>
<td>Already collected</td>
<td>Event Data</td>
<td>Data present</td>
</tr>
<tr>
<td></td>
<td>At least 400 participants.</td>
<td>Number of participants</td>
<td>Already collected</td>
<td>Registration List</td>
<td>Data present</td>
</tr>
<tr>
<td><strong>Internationalisation</strong></td>
<td>At least 1 internationally known speaker.</td>
<td>Speaker</td>
<td>Already collected</td>
<td>Event Data</td>
<td>Data present</td>
</tr>
<tr>
<td></td>
<td>Location is accessible from an international airport within a 6 hours maximum</td>
<td>Location accessibility</td>
<td>Already collected</td>
<td>Event Data</td>
<td>Data present</td>
</tr>
<tr>
<td><strong>Network Enhancement</strong></td>
<td>At least 50% investors, 20% entrepreneurs, 10% service providers, etc.?</td>
<td>Type of attendees</td>
<td>Already collected</td>
<td>Registration List</td>
<td>Data present</td>
</tr>
<tr>
<td></td>
<td>At least 3 German wide known speakers</td>
<td>Speaker</td>
<td>Already collected</td>
<td>Event Data</td>
<td>Data present</td>
</tr>
<tr>
<td><strong>Company Building</strong></td>
<td>At least two success stories from the past year presented.</td>
<td>Content</td>
<td>Already collected</td>
<td>Event Data</td>
<td>Data present</td>
</tr>
<tr>
<td></td>
<td>At least 10 promising company pitches</td>
<td>Content</td>
<td>Already collected</td>
<td>Event Data</td>
<td>Data present</td>
</tr>
<tr>
<td><strong>Level 1: Reaction Objective:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Internationalisation</strong></td>
<td>Favourable rating of 4 out of 5 on the question whether the location is scenic and easy to reach.</td>
<td>Questionnaire</td>
<td>Participants</td>
<td>At the end of the Unternehmertag</td>
<td></td>
</tr>
<tr>
<td><strong>Network Enhancement</strong></td>
<td>Favourable rating of 4 out of 5 on the question whether the networking atmosphere was positive.</td>
<td>Questionnaire</td>
<td>Participants</td>
<td>At the end of the Unternehmertag</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Favourable rating of 4 out of 5 on the question whether the program was entertaining.</td>
<td>Questionnaire</td>
<td>Participants</td>
<td>At the end of the Unternehmertag</td>
<td></td>
</tr>
<tr>
<td><strong>Company Building</strong></td>
<td>Favourable rating of x on the question whether the company pitches were promising business ideas.</td>
<td>Not collected</td>
<td>Participants</td>
<td>At the end of the Unternehmertag</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Favourable rating of x% whether the participants would invest in at least one of the pitching companies.</td>
<td>Not collected</td>
<td>Participants</td>
<td>At the end of the Unternehmertag</td>
<td></td>
</tr>
<tr>
<td><strong>Level 2: Learning Objectives:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Internationalisation</strong></td>
<td>Favourable rating of x on the question to what extent they are aware of the international potential.</td>
<td>Not collected</td>
<td>Participants</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Favourable rating of x on the question whether they believe Mountain Partners is the right contact for internationalisation.</td>
<td>Not collected</td>
<td>Participants</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Network Enhancement</strong></td>
<td>At least x new high-quality participants add Mountain Partners to their contact database and vice versa.</td>
<td>Not collected</td>
<td>Participants</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>On average, each participant has made at least x new contacts during the Unternehmertag.</td>
<td>Not collected</td>
<td>Participants</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Company Building</strong></td>
<td>Favourable rating of x on the question whether they believe that Mountain Partners has an impressive track-record.</td>
<td>Not collected</td>
<td>Participants</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Favourable rating of x% saying yes on the question whether they would contact Mountain Partners for investments (as entrepreneur and co-investor).</td>
<td>Not collected</td>
<td>Participants</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Level 3: Application Objectives:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Internationalisation</strong></td>
<td>Mountain Partners has been invited to at least x international investments.</td>
<td>Company data</td>
<td>1 year after the Unternehmertag</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Network Enhancement</strong></td>
<td>Mountain Partners has been contacted by at least x high-quality contacts within x years after the Unternehmertag.</td>
<td>Contact database</td>
<td>1 year after the Unternehmertag</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Company Building</strong></td>
<td>Mountain Partners has been contacted by at least x entrepreneurs with promising business ideas.</td>
<td>Data analysis</td>
<td>Mountain Partners Employees</td>
<td>1 year after the Unternehmertag</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Mountain Partners has been invited to at least x promising co-investments.</td>
<td>Data analysis</td>
<td>Mountain Partners Employees</td>
<td>1 year after the Unternehmertag</td>
<td></td>
</tr>
<tr>
<td><strong>Level 4: Impact Objectives:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Internationalisation</strong></td>
<td>Mountain Partners has opened at least x new branches in an emerging market.</td>
<td>Company Data</td>
<td>Mountain Partners</td>
<td>1 year after the Unternehmertag</td>
<td></td>
</tr>
<tr>
<td></td>
<td>x invested businesses have been transferred internationally</td>
<td>Investment Records</td>
<td>Mountain Partners</td>
<td>1 year after the Unternehmertag</td>
<td></td>
</tr>
</tbody>
</table>
APPENDIX IX The Evaluation of the Unternehmertag 2015

a. Questionnaire results

Overview

From 20/03/2015
To 20/07/2015

<table>
<thead>
<tr>
<th>Portal</th>
<th>#</th>
<th>%</th>
<th>Ø</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer Alliance</td>
<td>200</td>
<td>92.84%</td>
<td>4.64 / 5</td>
</tr>
<tr>
<td>Overall</td>
<td>200</td>
<td>92.84%</td>
<td></td>
</tr>
</tbody>
</table>

Further Statistics

Return rate 0%
Click rate in E-Mail 0%

<table>
<thead>
<tr>
<th>Sub criteria</th>
<th>Ø</th>
<th>Trend</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall Average</td>
<td>92.81%</td>
<td>-7.22%</td>
</tr>
<tr>
<td>General mood</td>
<td>97.92%</td>
<td>-2.09%</td>
</tr>
<tr>
<td>Value for business</td>
<td>88.32%</td>
<td>-11.74%</td>
</tr>
<tr>
<td>Participants</td>
<td>92.67%</td>
<td>-7.36%</td>
</tr>
<tr>
<td>Quality of speakers</td>
<td>91.98%</td>
<td>-8.06%</td>
</tr>
<tr>
<td>Supporting program</td>
<td>93.17%</td>
<td>-6.87%</td>
</tr>
</tbody>
</table>

Powered by Customer Alliance

Response rate: 466 participants and 200 filled out questionnaires -> (200/466) x 100 = 42.92%

b. Financial data

Total earnings 353,091,78 €
Total expenses 270,431,09 €
Net Income 82,660,69 €

A 726% increase compared to the Unternehmertag 2014

Deviation: For the break-even, earnings of 270,431,09 € would have been sufficient. The deviation from a break-even accounts for +30.6% (total income/Total expenses*100)

c. Participant data

Total number of participants: 466

Deviation: The deviation from the objective of 400 participants accounts for +16.5% (66/400*100).

Participant composition by category:
<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
<th>Percentage</th>
<th>Objective</th>
<th>Deviation Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investor</td>
<td>185</td>
<td>40%</td>
<td>50%</td>
<td>10</td>
</tr>
<tr>
<td>Corporate</td>
<td>114</td>
<td>24%</td>
<td>30%</td>
<td>6</td>
</tr>
<tr>
<td>Services &amp; Public</td>
<td>74</td>
<td>16%</td>
<td>7%</td>
<td>9</td>
</tr>
<tr>
<td>Speaker</td>
<td>25</td>
<td>5%</td>
<td>5%</td>
<td>0</td>
</tr>
<tr>
<td>Press</td>
<td>5</td>
<td>1%</td>
<td>2%</td>
<td>1</td>
</tr>
<tr>
<td>Restricted</td>
<td>8</td>
<td>2%</td>
<td>1%</td>
<td>1</td>
</tr>
<tr>
<td>Mountain Partners</td>
<td>33</td>
<td>7%</td>
<td>5%</td>
<td>2</td>
</tr>
<tr>
<td>Undefined</td>
<td>22</td>
<td>5%</td>
<td>0%</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>466</td>
<td>100%</td>
<td>100%</td>
<td>34</td>
</tr>
</tbody>
</table>

The deviation points account for 34. Whether the percentage was higher or lower cannot be rated as positive or negative as a certain percentage of each category is necessarily present. However, the lower the deviation points, the more accurately has the objective been reached. A maximum deviation has not been set when setting the objective. The average deviation amounts for 4.25 and is rated modest.

d. Speaker data

List of speakers (in homepage order) and their country of residence as known:

1. Dr. Cornelius Boersch (host), Switzerland
2. H.R.H. Prince Luitpold of Bavaria, Germany
3. Dr. Gregor Gysi, Germany
4. Karl-Theodor zu Guttenberg, USA
5. Matthias Horx, Germany
6. Prof. Dr. Max Otte, Germany
7. Jochen Schweizer, Germany
8. Kaya Yanar, Germany
9. Stefan Groß-Selbeck, Germany
10. Jason Hart, USA
11. Jörg Armbruster, Germany
12. Klaus Ohlmann, France
13. Horacio Galanti, Canada
14. Frank Böhnke, Germany
15. Claudia Praxmayer, Germany
16. Philipp Hartmann (co-moderator), Germany
17. Eran Davidson, Germany
18. Dr. Alexander von Frankenberg, Germany
19. Nicolas Gabrysch, Germany

e. Location data

The Unternehmertag 2015 took place at the Althoff Seehotel Überfahrt in Rottach Egern, Bavaria, Germany. The nearest international airport is Munich International Airport (MUC) in Bavaria, Germany. The distance amounts for 93,4 km and can be reached by car within 1 hour and 5 minutes.
<table>
<thead>
<tr>
<th>#</th>
<th>Event</th>
<th>What happens</th>
<th>Aim/goal</th>
<th>Initiator/Host</th>
<th>Host Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Advance Day</td>
<td>Key-notes, pitches, workshop coachings and networking</td>
<td>Exchange between Startups from NRW and experts of the digital economy</td>
<td>1. Mediencluster NRW</td>
<td>1. Association &amp; NGO</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2. Thierhoff Consulting</td>
<td>2. Service Provider</td>
</tr>
<tr>
<td>2</td>
<td>BAND Business angels Summit</td>
<td>First day wine tasting, second day discussions and key-notes</td>
<td>Provide a networking platform for German business angels</td>
<td>1. BAND - Business Angel Netzwerk Deutschland</td>
<td>1. Association &amp; NGO</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2. Each year diff host (Business Angel)</td>
<td>2. Venture Capital firm</td>
</tr>
<tr>
<td>3</td>
<td>Berlin 2.0</td>
<td></td>
<td>Networking for founders and entrepreneurs, less investors</td>
<td>GameDuell GmbH</td>
<td>Company</td>
</tr>
<tr>
<td>4</td>
<td>Capital on Stage</td>
<td>&quot;Investors pitching to startups&quot;</td>
<td>&quot;mission to demystify venture capitalism and pollinate emerging startup communities with international investments.&quot;</td>
<td>Capital On Stage (agoracs GmbH - parent firm of Capital On Stage)</td>
<td>Event agency</td>
</tr>
<tr>
<td>5</td>
<td>Charité Entrepreneurship Summit</td>
<td>Key-notes about various topics in the healthcare industry</td>
<td>&quot;Over 400 entrepreneurs, clinicians, top-notch researchers, investors, legal experts, and senior executives in the healthcare industry will once again meet to discuss the newest medical innovations and the future of healthcare during the 8th Charité Entrepreneurship Summit&quot;</td>
<td>Stiftung Charité</td>
<td>Association &amp; NGO</td>
</tr>
<tr>
<td>6</td>
<td>Deutsche Investorenkonferenz</td>
<td>Key-notes and panel discussions</td>
<td>Information exchange in Private Equity and Venture Capital</td>
<td>1. FINANCE Magazin</td>
<td>1. Media</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2. Altium Capital AG</td>
<td>2. Service Provider</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3. Heuking Kühn Lüer Wojtek</td>
<td>3. Service Provider</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4. Warth &amp; klein Grant Thornton</td>
<td>4. Service Provider</td>
</tr>
<tr>
<td>7</td>
<td>EBSpreneurship</td>
<td></td>
<td></td>
<td>European Business School</td>
<td>Association &amp; NGO</td>
</tr>
<tr>
<td>8</td>
<td>Echtzeit</td>
<td></td>
<td></td>
<td>deutsche-startups.de</td>
<td>Media</td>
</tr>
<tr>
<td>Event</td>
<td>What happens</td>
<td>Aim/goal</td>
<td>Initiator/Host</td>
<td>Host Group</td>
<td></td>
</tr>
<tr>
<td>-------------------------------------------</td>
<td>---------------------------------------------------------------</td>
<td>--------------------------------------------------------------------------</td>
<td>----------------------------------------------------</td>
<td>--------------------------</td>
<td></td>
</tr>
<tr>
<td><strong>9 EVCA Investors’ Forum</strong></td>
<td></td>
<td>“Over 200 LPs and over 200 GPs will convene in Geneva for the 2015 Investors’ Forum. This is the only event with a strict one-to-one ratio of LPs to GPs, assuring a distinct opportunity for influential investors to connect with EVCA member fund”</td>
<td>EVCA (European Venture Capital Association)</td>
<td>Association &amp; NGO</td>
<td></td>
</tr>
<tr>
<td><strong>10 Founders Night</strong></td>
<td>Dinners, meetups or parties without a strict program</td>
<td>“The Founders Night by WestTech Ventures is a collection of outstanding networking events. We invite high profile business partners together with promising startups and fellow investors on a regular basis or dinners, meet ups and parties. We do not focus on pitching and speeches but nice talks in a family atmosphere limbered up by unconventional settings.”</td>
<td>WestTech Ventures</td>
<td>Venture Capital firm</td>
<td></td>
</tr>
<tr>
<td><strong>11 German Private Equity Conference 2015</strong></td>
<td>25 Company Pitches, keynotes, startup relevant workshops and networking</td>
<td></td>
<td>Private Equity Conferences</td>
<td>Event agency</td>
<td></td>
</tr>
<tr>
<td><strong>12 Gründermarkt</strong></td>
<td></td>
<td></td>
<td>Forum Kiedrich</td>
<td>Association &amp; NGO</td>
<td></td>
</tr>
<tr>
<td><strong>13 Heureka Conference</strong></td>
<td>Pitches</td>
<td>“Heureka is the conference for founders who want to bring their business to the next level. Learn about the key factors of success, get inspired by like-minded entrepreneurs and meet high level investors and media representatives.”</td>
<td>Gruenderszene.de</td>
<td>Media</td>
<td></td>
</tr>
<tr>
<td><strong>14 Industry of Things World 2015</strong></td>
<td>Key-notes, networking breaks</td>
<td>Knowledge exchange and information in a highly interactive programme that has been designed to ensure maximum learning and knowledge exchange”</td>
<td>we.CONNECT Group</td>
<td>Media</td>
<td></td>
</tr>
<tr>
<td><strong>15 K5 Capital Day</strong></td>
<td>Key-Notes, panels and Q&amp;A sessions</td>
<td>Offers networking, transparency and information exchange for all companies facing digital change</td>
<td>K5 GmbH</td>
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<td><strong>16 Mergermarket’s German M&amp;A and Private Equity Forum</strong></td>
<td>Key-notes, panels and networking breaks</td>
<td>“Mergermarket’s German M&amp;A and Private Equity Forum will return to Duesseldorf in March 2015 to examine the outlook for capital raising and M&amp;A. Over 400 domestic and international company CEOs, CFOs and Heads of M&amp;A will join private equity investors and corporate advisors to examine the cross-border deal outlook”</td>
<td>Mergermarket Group</td>
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<td>Event</td>
<td>What happens</td>
<td>Aim/goal</td>
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<td>17 Munich Investment Forum</td>
<td>Mainly startup pitches, then one-on-one meetings</td>
<td>Networking for founders and investors</td>
<td>Fraunhofer Venture</td>
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<td>18 Munich Venture Summit</td>
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<td>“Experience meets innovation”</td>
<td>Courage Center of the Munich Business School</td>
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<td>19 NOAH Internet Conference</td>
<td>mainly company presentations. Additionally key-notes, panels and workshops</td>
<td>focus on connecting capital with great companies and helping service providers to find relevant customers“a. Creation of a sector-neutral ecosystem connecting established champions and new Challengers b. Platform for discussing disruptive trends across industries and understanding how others have successfully managed challenges and benefited from emerging opportunities”</td>
<td>NOAH Advisors</td>
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<td>20 Pirate Summit 2015</td>
<td>Pitches, key-notes and panels</td>
<td>“Our mission is to celebrate entrepreneurship. And that we do. You get to meet experienced as well as upcoming founders, high-profile investors and entrepreneurial rockstars. It’s all about top-class networking and having fun while listening to inspiring talks &amp; panels.”</td>
<td>Jolly Roger UG</td>
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<td>21 RE.WORK Future Technology Summit 2015</td>
<td>Presentations of current topics in technology innovation</td>
<td>“to share case studies, research and technological innovations to integrate cutting-edge technology and science into our lives.”</td>
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<td>22 Spätschicht</td>
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<td>23 Startupbootcamp DEMO DAY</td>
<td>Startups pitch after three months of bootcamp to potential investors</td>
<td>“A hands-on role helping the company develop their product, validate their business model, secure pilot customers, and raise funding. Many of these connections become key advisors and actively engage with the startups for years to come”</td>
<td>Startupbootcamp</td>
<td>Venture Capital firm</td>
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<td>24 TNW Conference Europe 2015</td>
<td>Presentations and key-notes to current topics regarding technology and internet businesses, pitches, competitions and workshops</td>
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<td>TNW (The next Web Inc.)</td>
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<td>25 Venture Lounge</td>
<td>Eight selected entrepreneurs present their business case in an 8-minute pitch followed by a round of questions and the opportunity for individual interviews in a relaxing atmosphere. The best case is awarded. Additionally, there are key-notes and a success story of an entrepreneur</td>
<td>“The Venture Lounge is an exclusive event aiming at optimizing the investment process for entrepreneurs and investors and offers the participants a possibility for an one-to-one exchange”</td>
<td>1. CatCap Corporate Finance 2. Neuhaus Partners 3. Shortcut Ventures</td>
<td>1. Service provider 2. Venture Capital firm 3. Venture Capital firm</td>
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<td>#</td>
<td>Strategy of host</td>
<td>Corresponding pillar of Mountain Partners</td>
<td>Participants</td>
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| 1  | 1. Point of contact for startups of the digital media branch. Financing, support and information. Help with founding.  
2. Consultant for startups, investors and entrepreneurs. Focus on companies in their growth stage from the sectors, digital media, technology, IT and tourism. | Company-Building Networking | Experts from the digital economy and startup entrepreneurs |                        | Cologne, Germany | Yearly            |                    |
| 2  | The Business Angel Network Deutschland e.V. (BAND) is committed to the development of Business Angel culture in Germany, organises the exchange of experiences and supports cooperations. BAND is the speaker of Business Angel networks in front of politics and the public and represents the concerns of Business Angels on behalf of young, innovative companies. | Networking | Business Angels and investors |                        | Wiesbaden, Germany | October 2015 | Invitation-only    |
| 3  | Mission: "Bringing people together to have a good time with games - whenever, whenever!" | Networking | "digital pioneers" | 200 | Berlin, Germany | Every six months | Invitation-only    |
| 4  | "The foundation sees itself as a pioneer and a creative initiator for the Charité – Universitätsmedizin Berlin and its partners, in particular for the Berlin Institute of Health (BHI). Its activities center on individuals with their talents and it promotes projects that ultimately benefit society. With its structure and principles of operation, Stiftung Charité seeks to serve as a role model of a constructive partnership between an academic institution and an independent foundation. " | Company-Building Networking | Investors and startups | around 250 | Berlin, Germany | Four times yearly, once in a year | Invitation-only    |
| 5  | | Networking | |entrepreneurs, clinicians, researchers, investors, legal experts and senior executives of the healthcare industry | | Berlin, Germany | | |
| 6  | 1. Financial journalism  
2. Consultant Services  
3. Partnership of 300 lawyers, consultants and notaries  
4. Auditing Company | Networking | Representatives of institutional investors and employees of Private Equity and Venture Capital companies. Consultants and lawyers cannot participate as long as they are not sponsors or partners. | | Frankfurt am Main, Germany | March 2016 | Closed event |
| 7  | | | | | Oestrich-Winkel, Germany | October 2015, yearly | |
| 8  | | Networking | Founders, Business Angels & Investors | up to 200 | Berlin, Hamburg, Cologne and Munich, Germany | | Invitation-only |

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<th>Strategy of host</th>
<th>Corresponding pillar of Mountain Partners</th>
<th>Participants</th>
<th>Number of participants</th>
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<td>9</td>
<td>Company-Building Networking</td>
<td>Startup entrepreneurs, Business Angels and venture capital firms</td>
<td>400</td>
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<td>limited to EVCA members</td>
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<td>Company-Building Networking</td>
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<td>160-200</td>
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<td>two times yearly</td>
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<td>11</td>
<td>Company-Building Networking</td>
<td>Mentors, Business angels, multiplicators</td>
<td>450</td>
<td>Berlin, Germany</td>
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<td>12</td>
<td>Company-Building Networking</td>
<td>international decision makers from the industries of technology, energy, manufacturing, automotive, chemicals, etc.</td>
<td>Berlin, Germany</td>
<td>September 2015, yearly</td>
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<td>13</td>
<td>Company-Building Networking</td>
<td>Mentors, Business angels, multiplicators</td>
<td>160-200</td>
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<td>14</td>
<td>Company-Building Networking</td>
<td>international decision makers from the industries of technology, energy, manufacturing, automotive, chemicals, etc.</td>
<td>Berlin, Germany</td>
<td>September 2015, yearly</td>
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<td>15</td>
<td>Networking</td>
<td>Domestic and international company CEOs, CFOs and Heads of M&amp;A</td>
<td>Dusseldorf, Germany</td>
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<td>16</td>
<td>Networking</td>
<td>Domestic and international company CEOs, CFOs and Heads of M&amp;A</td>
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<td>17</td>
<td>Company-Building Networking</td>
<td>startup founders and investors</td>
<td>Munich, Germany</td>
<td>July 2015, yearly</td>
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<td>18</td>
<td>Networking</td>
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<td>19</td>
<td>Networking</td>
<td>CEOs, executives and investors</td>
<td>2000+</td>
<td>London, Great Britain &amp; Berlin, Germany</td>
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<td>20</td>
<td>Event agency</td>
<td>&quot;experienced as well as upcoming founders, high-profile investors and entrepreneurial/rockstars&quot;</td>
<td>Cologne, Germany</td>
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<td>21</td>
<td>Networking</td>
<td>&quot;Leading technologists, entrepreneurs, innovators, and industry leaders come together&quot;</td>
<td>500</td>
<td>London, Great Britain</td>
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<tr>
<td>22</td>
<td>Networking</td>
<td>&quot;major players from the international web start-up scene”</td>
<td>Berlin, Hamburg, Cologne and Munich, Germany</td>
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<tr>
<td>23</td>
<td>Company-Building Internationalization</td>
<td>Founders, entrepreneurs, Business Angels, VCs, Media</td>
<td>Amsterdam, The Netherlands</td>
<td>Apr 15</td>
<td>Invitation-only</td>
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<td>24</td>
<td>&quot;The Next Web is a technology focused media company founded in 2005. It manages several initiatives focused on international technology news, business and culture&quot;</td>
<td></td>
<td>Amsterdam, The Netherlands</td>
<td>Apr 15</td>
<td>Invitation-only</td>
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<td>25</td>
<td>Company-Building Networking</td>
<td>investors, entrepreneurs and consultants</td>
<td>Munich, Germany</td>
<td>19.10.2015, yearly</td>
<td>Invitation-only</td>
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<tr>
<td>26</td>
<td>&quot;We help startups scale globally by giving them direct access to an international network of the most relevant partners, investors and mentors in their sector.”</td>
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<td>Munich, Germany</td>
<td>19.10.2015, yearly</td>
<td>Invitation-only</td>
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Dear ..., 

Thank you for taking the time to take part in the interview to the topic „Strategic Alignment of Events“. In the frame of the bachelor dissertation, the student is looking into the topic in order to find out how events can be most supportive for the achievement of strategic goals. One part of the study are expert interviews with professionals like you in order to learn about the current state of application of strategic alignment matters and learn about the practical feasibility of an implementation. Below you may find the guiding questions for the interview. The interview shall be conducted as an open conversation and last about 30 minutes.

1. You are the … manager at … . Can you tell me something about … and your work?

Questions regarding strategic alignment:

2. What do you think is meant by strategic alignment of events?

3. To what degree has this been a topic for you in discussions and daily work life?

Questions regarding the event itself:

4. You are the organizer and host of the … . Can you tell me something about it?

5. What is the purpose of the … and why is this a topic for … ?

6. To what degree was the last event a success and how do you measure it?

7. To what degree do you think the event is aligned with the strategy of …?

Questions regarding the strategic alignment of events:

7. How do you think can be ensured that an event is aligned to the strategy of the host?

9. What practices do you apply in daily work life in order to ensure the highest possible benefit for the business by the event?

10. What do you think is so special about events in the investment branch?

Thank you very much for contributing!

With best regards,

Bettina Mitter
Sehr geehrte Frau Schäfer,


Fragen bezüglich Ihres Berufsalltags:

- Sie sind PR & Kommunikation Manager bei CatCap Corporate Finance. Können Sie mir etwas über CatCap Corporate Finance und Ihre Arbeit erzählen?

Fragen bezüglich strategischer Ausrichtung:

- Was verstehen Sie unter der strategischen Ausrichtung von Events?
- Inwiefern war dies bisher ein Thema für Sie in Bildung oder Ihrem Berufsalltag?

Fragen bezüglich des Events:

- Sie sind der Organisator der Venture Lounge, welche dieses Jahr zum ersten Mal stattfand. Können Sie mir die Veranstaltung vorstellen?
- Was ist der Zweck der Veranstaltung und inwiefern ist das interessant für CatCap Corporate Finance?
- Inwiefern glauben Sie, dass die Veranstaltung strategisch an CatCap Corporate Finance ausgerichtet ist?

Fragen bezüglich der strategischen Ausrichtung von Events:

- Inwiefern glauben Sie, dass strategische Ausrichtung wichtig ist?
- Wie kann Ihrer Meinung nach sichergestellt werden, dass ein Event an der Strategie des Gastgebers ausgerichtet ist?
- Welche Vorgehensweisen wenden Sie im Berufsalltag an, um den größtmöglichen Vorteil für CatCap Corporate Finance durch eine Veranstaltung zu schaffen?
- Was glauben Sie sind Besonderheiten von Veranstaltungen in der Finanzinvestment Branche?

Herzlichen Dank für Ihre Teilnahme!

Mit besten Grüßen,

Bettina Mitter
APPENDIX XIII INTERNAL INTERVIEW GUIDE

Thank you for taking the time to take part in this interview. I appreciate your time very much. As discussed earlier, I am writing my bachelor dissertation about the topic „strategic alignment of events“. In this interview I would like to gain an insight into your perception of strategic alignment, its role in events and what practices you apply in daily life.

Before we start, could you tell me something about your professional career in event management?

- What is your exact role at … and what are your daily responsibilities?
- How long have you been working in this position?
- What is your professional history?
- What is your academic background?

First, I would like to get some insight into your general awareness of the topic. What does strategic alignment mean to you?

- Is it a theoretical topic for you or what are your experiences with the thought in daily life?
- (if it was only theoretical) Why do you think it is not being applied in daily work life?

Let’s move on to the … itself. Can you tell me something about it?

- What is the purpose of the event?
- Why is it important for …?
- Was it a success and how do you measure it?

To what degree do you think the event is aligned with the strategy of …?

- (If she cannot give the answer) Can you tell me something about the strategy of your company? Has this been communicated?
- (If the answer is that no alignment takes place) Do you believe that strategic alignment should be a topic? Would you approach it?
- (If the answer is that there is alignment) Can you elaborate on that?

How do you think an alignment can be ensured?

- What value do you attach to strategic alignment of events?
- What are daily practices in order to ensure strategic alignment?
- What steps need to be taken within the company in order to ensure strategic alignment?

What do you think is so special about events in the investment branch?

- What are points of attention?
- How important is networking and how can it be supported?
- How can a good company-building character be reflected in the event?
- How important is the international perspective in these events?

Do you have any questions or aspects you are interested that you would like to discuss?

Thank you very much for contributing to the study. Your input has helped me to gain another perspective on the topic and get to know another view on it. Your time is much appreciated. Should you have any future questions, please do not hesitate to contact me at any time. Again, thank you very much and have a nice day!
BM: Eh.. First of all, thank you very, very much for taking the time. I know that you must be busy with other things. Well, you have already received the interview guide. Could you just tell me about your role, your professional career, how you came to the work that you are doing now and what it contains?

GS: Ok, that’s relatively unspectacular. In the Bachelor .. I studied literature, culture and media in the Bachelor with the focus of English and Italian and in the master then intercultural communication. I got the job more by accident because I knew somebody who worked here and there was an international conference planned that CatCap should be hosting and they needed some more support, so I joined the team.

BM: Ah okay.

GS: Of course, this has nothing to do with my background. Eh .. then I stayed because CatCap realized that it might be good that somebody is in the team that … that not only cares about the projects but also does some public work and marketing.

BM: Yes. Okay. And what is ... what are ... your daily tasks? With what are you busy?

GS: Eh .. we organize .. various events. We have for one the venture lounge of that you heard before, which we put to the background lately in the past years because we are not so active anymore in financing and startups. Then we have an entrepreneurs seminar, which is actually directed at more experienced entrepreneurs. It is about “how do I prepare my business for the exit or generally for the sale?”. And additionally we do other events more or less spontaneously for example a simple nice dinner with a keynote speaker to which we invite selected contacts of us. That is what I do. And additionally I naturally do a lot with updating data … eh .. I don’t know … everything, everything possible. (Laughing)

BM: (Laughing) Yes, well, the event area is very diverse in itself.

GS: Yes, exactly.

BM: Okay, thank you. Eh .. what can you tell me about strategic alignment, what does it mean to you? And would it mean in the event area for you?

GS: Basically it is naturally the case that we do not do any event .. eh .. that has no clear goal for us.

BM: Mhm.

GS: Mainly, of course, it is about bringing CatCap into the conversation, .. eh .. generate touch points with existing clients, simply remind them of us but also to make new contacts acquainted with us and resulting generate new leads.

BM: Mhm.

GS: Eh .. When we have an event where we have a speaker only we like to invite existing clients. To the entrepreneur seminar we contact yearly many thousand German entrepreneurs that may have not heard of us yet, but that we, of course, would like to make contacts of us.

BM: And you expect the contacts to make use of the service of CatCap directly or is it not actually a direct aim?
GS: Yes it is a direct goal. I mean it is naturally when I invite somebody to an event with the topic of business sale has then I don’t come when I don’t … one does not have it on the agenda. But you come when you actually think about it, maybe not in the next year but in the next 2-3 years or so and you simply like to be informed already. And there we want to be there early and say we inform you and when it is the time, you are welcomed to get back to us.

BM: Mhm and … ehm … for my understanding what does CatCap finance offer to clients?

GS: Eh … We do a corporate consulting and so be advise businesses with purchases and sales, business succession and such things.

BM: Okay, well then the topic of the entrepreneur seminar suits well.

GS: Exactly, yes.

BM: Okay, and specially about the strategic alignment, meaning … ehm the strategy of the business, of Cat Cap – how do we want to get in touch with clients, how do we want to be represented, who are we – to integrate this in the event. Was this a topic for you in education or in daily work, was this ever discussed?

GS: In my education it wasn’t at all to be honest. Eh … and now it is of course like this that before every event we need to present ourselves first, because we have a product that is very much in need of explanation, so the people don’t know actually what it exactly contains, corporate finance. So we present ourselves in the beginning of every event with a few words and present ourselves and we have relatively much marketing material that we bring … ehm … such as image brochures and others.

BM: Yes, mhm … and … ehm … How do go about in the planning that the goal you have – first of all, who sets the goal of this event? How do you go about to reach the big goals and not only the small ones such as client satisfaction?

GS: Oh that is actually a difficult point. (laughing) Well the aim is of course always to directly find somebody who directly says that “you know what, I need to sell my company and would like to do this with you”.

BM: Mhm.

GS: In the run-up you can never be sure that it really happens of course and … ehm yes I think that for our business … in our business a lot is about personal contacts. Our CEOs are also there always … hm … because we also believe that it is a important point, where the relationship also … It is an emotional topic and then the chemistry must be right between the service provider and the one who makes use of the service.

BM: Yes. But … ehm … yes. How will the goals … or who sets the goals? Is it you or … I mean for the event itself?

GS: Two times a year we sit together, so I meet with my boss and we think. But we don’t have concrete goals that we say okay from this and that event we expect or plan to generate so many leads. It is not like this here. It more an open question.

BM: Do you think it would be possible or why don’t you handle it that way?

GS: Honestly I think it would not necessarily be possible … hm … yes, what is the cause … well, first because the entrepreneurs seminar is very concrete but the other events we have … ehm … we invite relatively
many people of which we don’t know whether it is their topic at the moment. It is truly a relatively short moment in which an entrepreneur wants to sell its business. To meet exactly this point... it means we spread relatively widely in order to make us known and hope that we maybe meet the exact moment he thinks about it... ehm we reach him with a mailing somehow just then or he has heard of us before and reminds himself of us.

BM: So so so for the entrepreneurs seminar you contact non-existing clients, where do you get the contacts, is it... ehm... really widely spread or are these in your database already?

GS: Both. We contact 35,000 addresses and they are partly bought and partly addresses that we have researched ourselves or also existing contacts.

BM: Mhm. Okay. And ehm... from the organization of we now... if we get to the... really operational part of the organization. If you say that you want your product that you want to sell... well, it is in need of a lot of explanation, you want to present it, then there are a few speakers that can contribute interesting inputs to the event and the participants. How do you go about it when you say that you want to pass on knowledge and our product sell. What are operational points that are important? That can be the location, to the timeframe, networking, to everything possible.

GS: Yes, exactly, I think that the most important thing is really the networking. Ehm... the most events we do have a strong focus on the topic of networking, the venture lounge is for us a pure networking event. For that you must plan enough time. At the entrepreneurs seminar it is for example like this that the day is pretty full of program, a full agenda, but there is for example always a lunch. The groups aren’t that big as well so I would say that there are maybe 15-20 participants at each seminar and then 2-3 partners from our company. And at this lunch we put a lot of value on that it doesn’t take place sitting but at bistro tables. So that you have the opportunity to get in touch with as many people as possible in a short time frame. So yes, the networking is really important.

BM: Are there other points to support this, the networking?

GS: Of course we try to invite the contacts that we collected there to events or if we see a touch point at somebody what could be interesting to start from there but it is really in the hand of the entrepreneurs to follow up because we do not want to overload them with marketing for our services. We don’t want to annoy them.

BM: Okay, I would like to get back to the venture lounge. You said that it is being reduced. Does it mean it will not take place anymore or is the concentration just on other events now?

GS: Well, in the past it was taking place 15 times a year and when I started three years ago, it was still 4-6 times and now the venture lounge like it is in the classical sense for some years now, will only take place once this year to the topic life science in Munich.

BM: Mhm.

GS: And for the other branches we work on it now. The problem is that for the other topics for example internet and commerce such as ecommerce, there are so many events for startups that... well yeah you need to make something special out of this conference otherwise there will not be as many people anymore or maybe not the most interesting ones. That’s why we now work on the concepts. In case of life sciences it is a bit different. There are not so many events yet and there we are actually well positioned so it will stay like this for now.
BM: Mhm. Okay. Ehm ... CatCap was always the main host, right?

GS: Yes, exactly.

BM: And then every year there were other partners or ...?

GS: I believe that the original partners were Neuhaus Partners also here from Hamburg, and Shortcut Ventures, they came a little later. These were the last three years the event partners. For the life science Neuhaus Partners and Shortcut Ventures do not participate because it is not interesting for them.

BM: There it is more BayBG I have seen ...?

GS: yeah last year it was SHS or we also chose the location depending on who could be interested, or at least it was like this in the last years.

BM: Ah okay. And to what degree are they involved also in the organization? Are they only logo, financial sponsors or ... hm ... do they also contribute to the organization and conception of the event?

GS: They contribute in the sense that they always have the option to contribute a key-note, or a speech or short panel discussions. And the other thing is that they have a voice in choosing the startups that will present at the event. So I collect everything, I do the organization but then I forward it to the respective contact person and everybody has the opportunity to ...

BM: To participate ...

GS: Yes, to grade the startups and then the ones will be chosen that have the best grades in general.

BM: Ah okay. What I was interested in when looking at the venture lounge was ... how do you profit when entrepreneurs and investors meet? There will be business, investments will be made ... what has a host from this event then? So, just hulkingly said actually.

GS: So everything was created from the idea that we wanted to get to know exciting companies and build a relationship with before they make their exit. And that was the background thought of the venture lounge. And naturally it is good for us to be in good contact with venture capitals, business angels ... for us it is an event, like said before, networking is preeminent for us. Where we can invite people and people, and we don’t have contact with them yet but we can say that we know that they ... I don’t know ... extend their portfolio to a certain direction and we offer them to join one of our events. We just try to generate a touch point there.

BM: Ah okay, I would like to turn to the topic of bachelor thesis, the strategic area.

GS: Mhm.

BM: You said that what the strategy of CatCap Finance is, where it should go to ... is it communicated openly throughout your organization or is it more like we work from ... ehm ... we go about our daily business or is there a certain goal everybody works towards to?

GS: Oh yes, we do have that ... well, it’s not just me sitting together with the bosses, but the whole organization. We set goals like we say that we want this and that many deals or try to get that and that many new projects ... yes, we do that.
BM: Okay and ehm ... how do you go about so you can support this somehow through the event? You said before that you don’t know whether this really takes place but also that you can’t really measure it but is there maybe a process you apply, what do you think about when you want to contribute with the event as well?

GS: Ehm first, through who do we invite? We put a lot of work in the distributor of contacts ...

BM: The point of participant selection is an interesting point.

GS: Exactly this takes a lot of time here, I say (laughing) ehm on the other hand we look at what other events are there. Events that are not organized for us, but we can hang in there. We are often asked ... ehm ... whether we want to be sponsor at events. So when we see that our interests are served there, we like to take part.

BM: Would it be interesting for you to see on paper measured what it resulted in?

GS: Yes, of course!

BM: Mhm, because there is a method you can apply ... ehm ..., I can send a link so I am working on it now so I can send it to you via mail, I am working on it now so I can send it. What is interesting for the interview is the practical approach so what is the opinion on strategic alignment, is it necessary, is it necessary to do it detail, should you just try to achieve the participant goals and satisfaction goals or don’t you think that one could go further?

GS: Hm ... well ...

BM: There is of course the practical background, do you have time for it.

GS: Yes, yes, of course. Here we have little the “problem”, I say in quotation marks, when I say I want at the event so and so many relevant and, yes, so and so many participants, they must be so and so relevant for us. Then I send my colleagues there. And they maybe only were only half of them there. And then I say “oh it’s not enough participants”, but they had maybe three positive conversations so that means the event was a success for us. So it is all about the participants then.

BM: Okay, that’s interesting. Do you think this is important or did you just not think about it because of timely reasons and ...?

GS: Yes, we have a look at from which events which contacts came from and ... ehm ... that was one of the reasons we took the Venture Lounge away from the other areas or better say first have a look at how we will apply it because there has not happened a lot during the last years because we put a lot of time into it, I go there, my colleagues got here, but when there is nobody with whom it is really worth to get into a conversation with, then this is not a successful event for us. We have monitored it like this and said okay, we must put an end to have a look how we do it now.

BM: How do you know which contacts come from where, so very practically seen?

GS: Well, we sit together, and then I say who of you was at this and that conference and what came from it, so I really ask and then we write down which leads came from which event.

BM: Ah okay. Principally you could ... through that you could assign the clients ... the orders to an event.

GS: Yes, exactly!
BM: Okay, did you plan this, are you interested in doing this?

GS: Yes, I think we could develop this further.

BM: And what do you think what must happen in a company so that this works? Do you think it is the responsibility of the event manager or what else must happen?

GS: Well you must most certainly have some time for it ... well, that and maybe also a tool that one can use for this well.

BM: Yes, and within the company? I mean communication wise, for example CEOs., colleagues, what would you need to do?

GS: Well, basically my colleagues and bosses are busy with the daily business and when I come there and just say “do you remember this and that event?” or ... this has not the highest priority in daily business for them. I would have to fight for it. But this is not something I would be mad about (laughing).

BM: (laughing) No, of course, I understand. What do you think is the special thing about the events in this branch, in the investment, corporate finance branch? Where are the differences to other events such as summits etc?

GS: Puh, that is a good question. I would just suggest that the branch is relatively small and people know each other relatively well.

BM: Aha.

GS: So I mean of the professionals, ... ehm ... the corporate finance consultants or the investors. The network is not so big and one knows each other. And ... ehm ... the ones that come new ... okay, the startups they are present at several events maybe so they know each other after a while as well. But ... ehm ... our entrepreneurs seminars confidentiality is a big topic. Of course nobody wants somebody to know that they were at this event. There you must be careful.

BM: So that means to bring in confidentiality. You already talked about networking. How important is that or how can it be ensured? You already said through a certain atmosphere ... ehm ... how would you grade the importance of networking, especially when you mention that people know each other already?

GS: I would say that networking especially to clients is the most important thing. It’s why we do the event.

BM: Ah ok. And ... ehm ... Company building is also a topic I am dealing with. Do you know what I mean by this?

GS: No.

BM: As an investor to not be a financial help only but as it is usual in venture capital to support the startups with expertise and contacts as well.

GS: Ah, yes.

BM: Ehm ... How could this character be reflected in an event? How could you as finance service provider, how could this character be integrated into the event so that it becomes one?
GS: Yes ... Well, this is by for example by us by holding a presentation so not only about us but also present our expertise. Ehm ... I think it’s probably best to do it like this.

BM: At best simply direct, not only subtle. Say “hey, this is us, this is what we are good at.”

GS: Yes, I think the subtle way takes place anyway when my colleagues talk to the participants in the conversations. Ehm ... but really ... I don’t know ... We work relatively much with core markets and we collect reports what happened last year and ... ehm ... we present them simply. We present them to our potential clients we know the branch we have for example closed two deals. We already talked to everyone, to all relevant players.

BM: This is interesting. To show the track-record, so to show the success.

GS: Exactly.

BM: I think you must not be ashamed of it. I mean, it’s a balancing act between aggressive marketing and the notification of good skills.

GS: Yes, of course, but we think that if somebody wants to sell its company he wants to do it with somebody who has experience exactly in his field and his branch. And when we can transport this skill, then it should send him a positive signal.

BM: Okay, are you internationally operating or only Germany wide?

GS: No, we are part of a global network, that’s called Global Scope, and we do ... ehm ... we would also without the network try to work internationally. For example there is a German company that is being sold and then we can play this through the network and ... ehm ... see, if there is maybe an international buyer that is better than the German one.

BM: And which countries are we talking about?

GS: Oh god, so it’s 38 countries worldwide.

BM: Is this somehow reflected that you are so internationally active? I mean 38 countries, I would have thought some in Europe...

GS: We communicate it very strongly that we are part of this network and partly we try to integrate international partners. This is not always possible. But we have one event series where we present the reports at the beginning of the year. And as far as I remember there were one partner from the UK and one from Greece. So they also hold a short speech about the situation in their country.

BM: And is it reflected in the participants?

GS: To be honest not.

BM: There are more Germans.

GS: Yes, so there are more Germans.

BM: Okay, ... ehm ... if the clients ... yes, well, you are the touching point so you do not need the international contacts to come to you because you already have the network.
GS: Yes, exactly. They would go to our partner companies in their respective countries and through that for example ... ehm ... yes, when or ... if you for example search for a sale in Germany, you probably go by your company in your own country.

BM: Mhm. Do you actually do benchmarks in between? So to say, you say already that you sometimes look at other events and see what they do. Do you do it actively and regularly or it more like looking at the websites and collect ideas?

GS: Actually I do it more on the side. One of our CEOs does it more or less actively, he then reports. But myself I seldom go to events of others.

BM: Would you like to do this or is it just timely and financially not possible?

GS: It depends a little bit. I think it could really be useful. But it is now not feasible. But basically I think this would be a good idea.

BM: Do you maybe have some questions or interesting points that you would like to discuss?

GS: Ehm ... to be honest. Not really. You have asked me everything I know (laughing).

BM: (laughing) Okay, but I am happy about that (laughing)

GS: (laughing) No, spontaneously not.

BM: Okay, because I could find out the things I wanted, you gave me good input. And I will forward you a mail.

GS: Mhm.

BM: I would maybe not do it today, because one has to dig into it put something together and I will try to put it on a two-pager. As said, we have dealt with it for half a year in university, so maybe this will help you, maybe it´s interesting.

GS: Ah okay, then we will see how it works. If you will have any further questions, you can contact me anytime.

BM: That´s perfect, yes. Thank You very much!

GS: You’re welcome.

BM: Then that was it from my side. I wish you a nice day.

GS: Thank you! You too.

BM: Thank you. Bye.

GS: Bye.
### Appendix XV Interviewee Contact Data

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<tr>
<th>Name</th>
<th>Greta Schäfer</th>
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<tr>
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<tr>
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<td><a href="mailto:greta.schaefer@catcap.de">greta.schaefer@catcap.de</a></td>
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<tr>
<td>Phone</td>
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<tr>
<td>Fax</td>
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### Appendix XVI Gantt-chart implementation plan

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<th>y: Actions</th>
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<td>Oct</td>
<td>Time planning</td>
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<td>Nov</td>
<td>Definition of team member responsibilities</td>
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<td>Dec</td>
<td>Strategy meeting</td>
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<td>Jan</td>
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