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Other (Published)

Original Citation:

Nell, Phillip C. and Schmitt, Jan and Gellner, Nicklas
(2019)

Danish headquarters in the digital age: A study of the opportunities, challenges, and changes that digitalization presents to headquarters in Denmark. Study report.

WU Wien, Wien.

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Available in ePub^{WU}: October 2019

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Danish headquarters in the digital age

A study of the opportunities, challenges, and changes that digitalization presents to headquarters in Denmark

Study report 2019

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Executive Summary

In this report, we describe the results of our study, which investigated how digitalization impacts headquarters (HQs) in Denmark. This study represents a replication of our previous study on HQ digitalization (cf. Nell, Schmitt, Preveden, Hauska, 2018). The present study is based on a survey of 67 top managers from corporate, divisional and regional HQs across a wide variety of industries. These are our main conclusions:

- **Digitalization is expected to fundamentally change how HQs will operate but the majority of firms are not well-prepared.** Digitalization has a big impact on how the HQ of the future will derive decisions, on how the HQ will interact with its subunits, and on how the HQ will add value to the firm. We will give some more examples of these anticipated changes in the following. Yet, only 43% of our study participants strongly agree or agree that they have sufficient resources and capabilities to adapt to the changes brought by digitalization. In this regard, the lack of digital talent and relevant know-how appear to be the key challenges for HQs in preparing themselves to the digital future.
- **70% of study participants consider value-added more important than cost efficiency.** To our surprise, digitalization within the HQ is not primarily seen as a means to improve cost efficiencies (e.g., faster and leaner processes or a smaller HQ). On the contrary, the majority of study participants believe that digitalization will enable the HQ to increase its value-added to the subunits, through:
 - more timely information for decision-making,
 - better information for decision-making,
 - and better performance feedback for the overall corporation.
- **46% of HQs are yet to develop a clear idea of how digitalization will impact their HQ.** Especially respondents within or one level below the executive board find it difficult to envision how digitalization will impact the way the HQ will operate in the future. Furthermore, the expectations are not similar across industries. In particular, respondents from the wholesale and retail industry appear to have a significantly better understanding of the digital impact on the HQ than respondents from the remaining industries, such as finance and manufacturing.
- **Half of the study participants expect that the HQ will get more involved in its subunits' businesses.** The data enhancements resulting from digitalization will enable the HQ to get more involved in the businesses of its subunits. Furthermore, the study participants expect that digitalization will make the HQ more powerful (79% strongly agree or agree) and make them take over more activities (66%). This means that the relationship between HQs and subunits is expected to be fundamentally changed as a result of digitalization. However, the expectations differ across organizational levels. For instance, respondents sitting in the executive boards are less prone to believe that the HQ will increase its involvement compared to HQ managers at lower levels.
- **Study participants anticipate a small reduction in HQ size.** In total, 45% of the study participants expect the HQ to reduce the amount of FTEs by 10% or more. One in four respondents expect their HQ headcount to remain unchanged. Similar reductions are expected for the HQs' overhead costs. Hence, digitalization can enable efficiency gains via automation which in turn might foster cost reductions. However, the results do vary substantially across industries indicating that cost and headcount reductions may differ depending on the businesses the HQs are operating in.
- **87% of study participants expect the HQ to become more data driven.** On the contrary, only 16% expect digitalization to make more room for intuition for HQ managers. Hence, data-driven rather than intuition-based decision-making will prosper in the digital age. The results also show that more than two out of three managers expect personal accountability to become more important as a result of digitalization.
- **HQs within the finance and insurance industry are challenged most in their digital adaption.** The participants from this industry appear to be least prepared for the digital future, as they lack a clear understanding of the impact of digitalization on their HQ as well as sufficient resources and capabilities, in particular digital talent.



"Digitalization is an essential part of business today and the potential is huge. However, it is often difficult to leverage the digital opportunities at the HQ-level, because it requires an open information flow across several different and often incompatible systems placed in various business units."

Chief Information Officer (CIO),
Danish C25 company

Study Motivation & Design

The age of digital transformation

Digitalization has been attracting companies' interest and it has been having wide-ranging consequences for a variety of industries (Porter, Heppelmann, 2014). To this end, companies are dealing for example with big data analytics, automation, artificial intelligence, and the internet of things.

The adoption of these technologies leads to changes in business models, firm processes, and company cultures, amongst others. As a consequence, initial research showed that some firms have already started to restructure (Galbraith, 2012; Davis, 2016; George, Lin, 2017). It is expected that digitalization will also affect the role of HQs and their relationships to their subunits (Schmitt, Decreton, Nell, 2019; Zimmermann, Huhle, Stocker, 2018).

HQs represent central units within corporations (Collis, Young, Goold, 2007). Their goal is to add value to the corporation and their subunits (Nell, Ambos, 2013). In order to do so, they take over tasks such as:

- coordinating subunits,
- monitoring subunit performance,
- identifying and realizing synergies, and
- allocating resources (e.g., capital or 'insights').

Some HQs add a lot of value to their corporations, some struggle to justify their existence. Some are larger, some are very lean. Some work more top-down, some follow more cooperative models. Some increasingly internationalize or outsource activities, some stay integrated (e.g., Nell, Kappen, Laamanen, 2017; Valentino, Schmitt, Koch, Nell, 2019).

Goal of the study

While there has been valuable research on HQs in general (e.g., Kunisch, Menz, Ambos, 2015), it is not clear how digitalization will impact HQ activities and the way HQs add value to the firm.

With this exploratory study, we shed more light on what the effect of digital transformation will be on HQs. We specifically focus on the following questions:

- How does digitalization change how the HQ creates value?
- How does digitalization change the cost efficiency of HQs?
- How will digitalization impact the HQ size in terms of employees?
- What is the effect of digitalization on the way HQ managers operate?
- To what extent do HQs have sufficient resources and capabilities to create the 'digital' HQ of the future?
- Are there any differences between expectations from corporate HQs (CHQs) to divisional/regional HQs (DHQs/RHQs); across different industries; or across different organizational levels?

Data collection

The study involves HQs located in Denmark. We collected data via an online survey and phone interviews. In sum, we received 67 usable responses (response rate of 7%).

Data collection took place between March and May 2019. Our responses come from highly diverse companies in terms of HQ type, industry¹ and firm size:

- HQ type: 82% CHQ; 18% RHQ/DHQ managers
- Industry: 25% manufacturing (other)²; 22% service and IT; 16% manufacturing (pharma and medtech); 15% transportation, construction and infrastructure; 13% finance and insurance; 9% wholesale and retail
- Mgmt. level: 45% exec. board; 31% 1 below exec. board; 24% >1 below exec. board
- Employees: 40% >2k; 37% between 500 and 2k; 23% <500

Key variables

We pre-tested the survey extensively before data collection. This approach helped us to eliminate questions that were vague or ambiguous.

The questionnaire consists of 43 single items. We conducted several factor analyses and formed the following aggregate constructs³:

- **Value-added through digitalization of HQ:** degree to which the HQ can realize increased value-added through HQ digitalization
- **Cost savings through digitalization of HQ:** degree to which the HQ can realize cost savings through HQ digitalization
- **Involvement of the HQ:** degree to which the HQ becomes more involved in its subunits' businesses through digitalization
- **Idea precision of HQ digitalization:** degree to which the HQ has already developed clear ideas regarding what digitalization means for the HQ
- **Availability of resources and capabilities for digitalization of HQ:** degree to which the HQ has sufficient resources and capabilities for HQ digitalization

Limitations

While the study yields some first understanding of digitalization's impact on HQs from the perspective of HQ managers, we acknowledge some limitations. First, our study is limited to Denmark. HQ managers in other countries may have differing opinions. Second, we rely on self-reported, subjective data. Yet, we believe that these personal anticipations and beliefs of our participants are valuable. Third, our sample procedure is not random, which may bias our result.

¹ We clustered the industries based on the firms' industry classifications according to DB07. For more details see the Appendix.

² Manufacturing (other) covers manufacturing companies that were not operating within the fields of pharma and medtech, such as electronics, FMCG, heavy machinery, etc.

³ Factor loadings are all >0.4 and Cronbach Alpha is always >0.65.

Parenting Advantage (I)

Conceptually, the existence of HQs is justified if the HQ achieves a **positive net value added** for the whole organization. Net value added is value created by HQs minus costs incurred by HQs.

The HQ can create value by, for example:

- designing and implementing an efficient monitoring and control system,
- gathering and processing valuable information to enable improved decision-making,
- identifying and implementing synergies between subunits.

However, HQs also induce costs, for example additional personnel costs and costs of implementing strategic initiatives which tie up managerial resources at many levels of the firm.

Therefore, a net value gain by HQs occurs when the value created exceeds the costs incurred (Goold, Campbell, Alexander, 1994). If this value is positive, the firm profits from a **parenting advantage**.

In our survey, we asked the HQ managers how digitalization will change the value creation and the cost efficiency of the HQ.

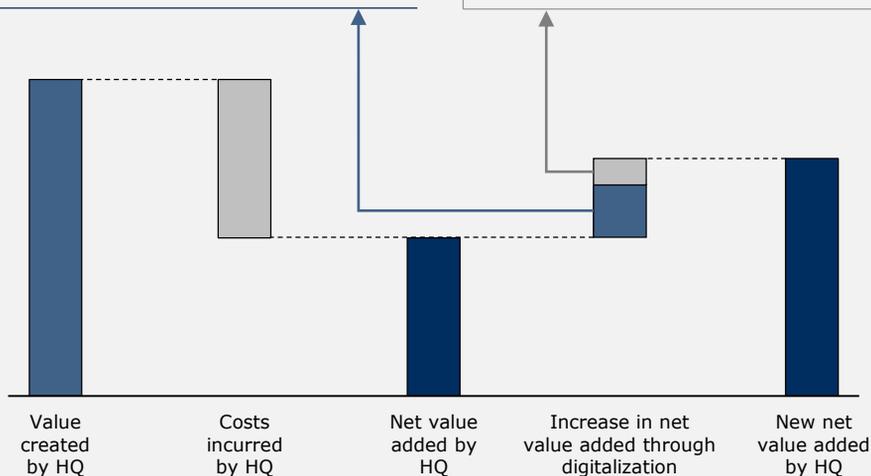
Participants believe that digitalization will improve both value added as well as cost efficiency of the HQ

Top 3 reasons why digitalization will increase HQs' value added

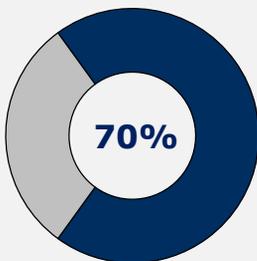
1. Availability of **more timely information and data** for decision-making (94% strongly agree or agree)
2. Availability of **better information and data** for decision-making (88% strongly agree or agree)
3. Improved **performance feedback** for the overall corporation (66% strongly agree or agree)

Top 3 reasons why the digital HQ of the future leads to cost savings

1. Increase in the **efficiency** of how the HQ is run (79% strongly agree or agree)
2. Reduction of **administrative** work and cumbersome reporting duties for subunits (75% strongly agree or agree)
3. Increase in the **speed of decision-making** (58% strongly agree or agree)



Value creation is more important than cost saving potential in the long run



... of all participants see more future potential in increasing value-added compared to reducing costs through digitalization

“At the moment, most digitalization efforts at HQ-level are aimed towards automation and cost reduction. However, companies are increasingly shifting their focus towards technologies that can also support the top management in decision-making.”

Head of Digitalization,
Leading Danish IT consultancy

Parenting Advantage (II)

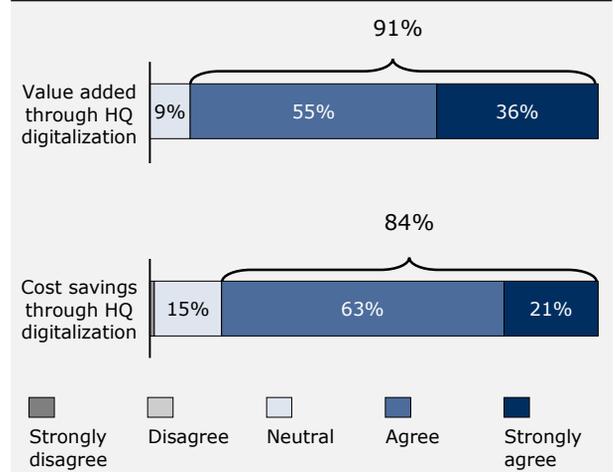
Value added and cost savings

91% of the HQ managers strongly agree or agree that HQs will be able to increase their value added through digitalization. In particular, the HQ will have better and more timely information for decision-making. This will also enhance the performance feedback for the overall corporation and enable the HQ to better strategically guide its subunits.

84% of the participants strongly agree or agree that HQs will become better in cost efficiency thanks to digitalization. For instance, HQ managers predict that the digital transformation will increase the efficiency of running the HQ and the speed of decision-making. They also expect that subunits will be relieved of administrative work and cumbersome reporting duties.

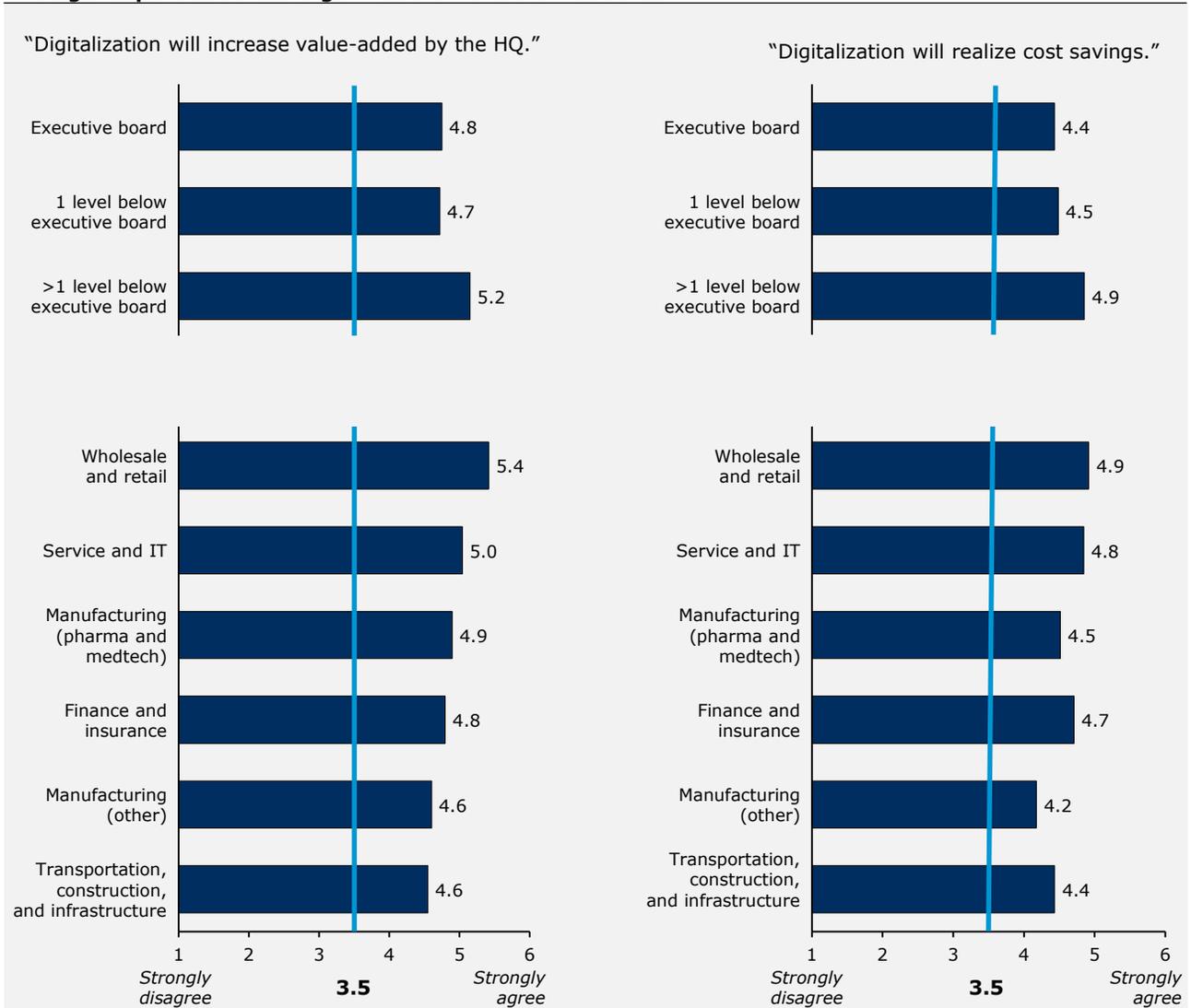
Especially HQ managers at lower organizational levels, as well as firms within the wholesale and retail industry see potential for additional value creation and increased cost efficiency (average scores are reported).

Distribution of responses



Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

Average responses across organizational levels & industries



Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

The Involved and Powerful HQ

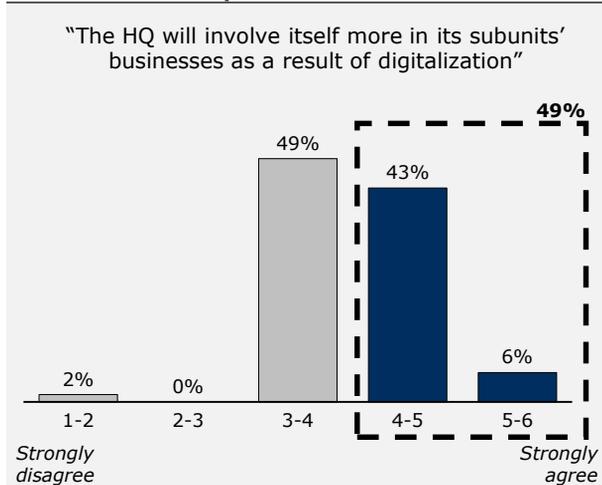
Digitalization may enable the HQ to get more involved in their subunits' businesses

Half of the surveyed HQ managers strongly agree or agree that the HQ will be able to get more involved into the businesses of the subunits they control, while the remaining half does not foresee any significant change in HQ involvement. There are virtually no respondents who estimate that the involvement of HQs will decrease as a result of digitalization.

For instance, the expectations of increased involvement become more pronounced for intermediary HQ types such as RHQs and DHQs (compared to CHQs) and for managers at lower organizational levels (compared to managers of the executive board).

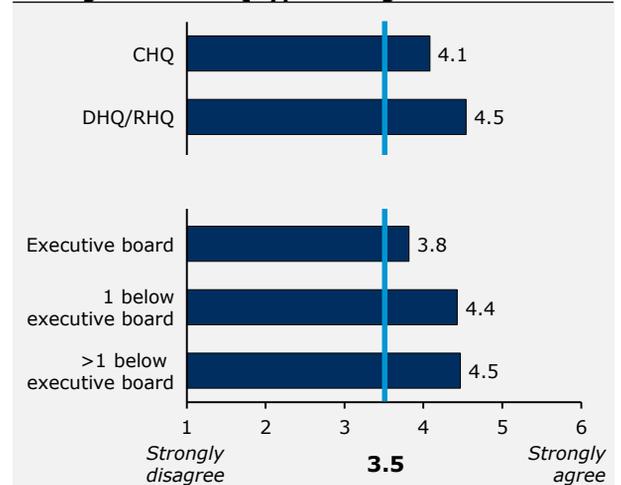
Hence, HQ managers that are presumably already close to the subunits' businesses (such as intermediary HQ managers or managers at lower organizational levels) are more likely to see how digitalization can enable better HQ involvement.

Distribution of responses



Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

Averages across HQ types & organizational levels



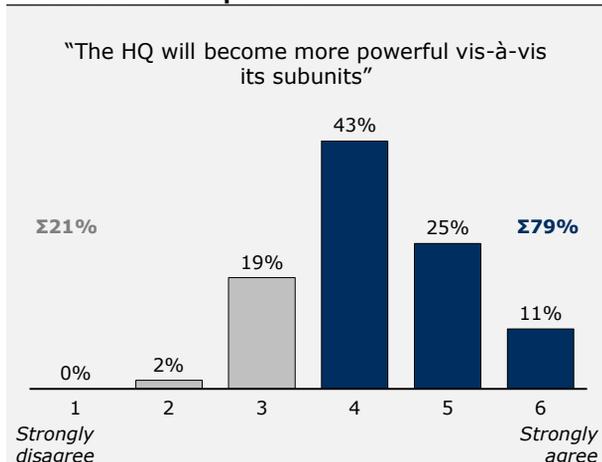
Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

HQs will become more powerful as a result of digitalization

In recent years, many studies have observed a trend towards flatter hierarchies in most organizations (e.g., Foss, 2003). Nevertheless, in the context of HQs, the expectations appear to be different as almost four out of five respondents expect the HQ to become more powerful as a result of digitalization.

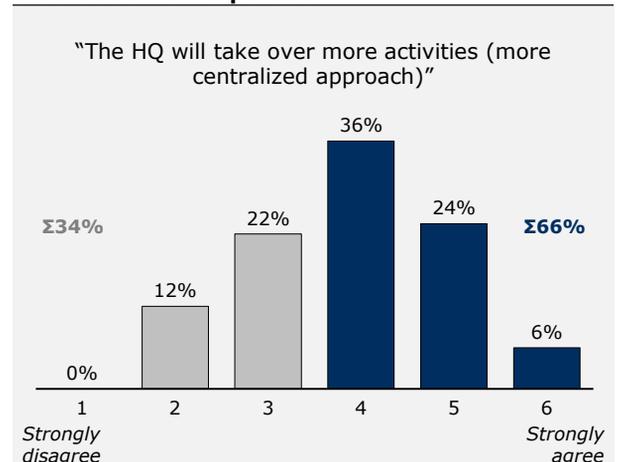
In addition, 2/3 of the HQ managers believe the HQ will move towards a more centralized approach and overtake more activities from the subunits. Yet, it should be noted that there is no correlation between the respondents who expect the HQ to become powerful as well as centralized and the respondents' who expect the HQ to increase its involvement.

Distribution of responses



Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

Distribution of responses



Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

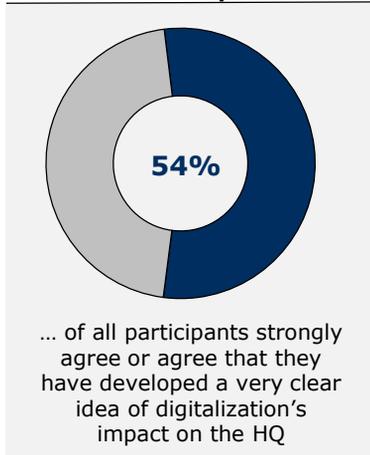
Understanding Digitalization's Impact

Only half of HQ managers have a very clear idea of digitalization's impact on the HQ

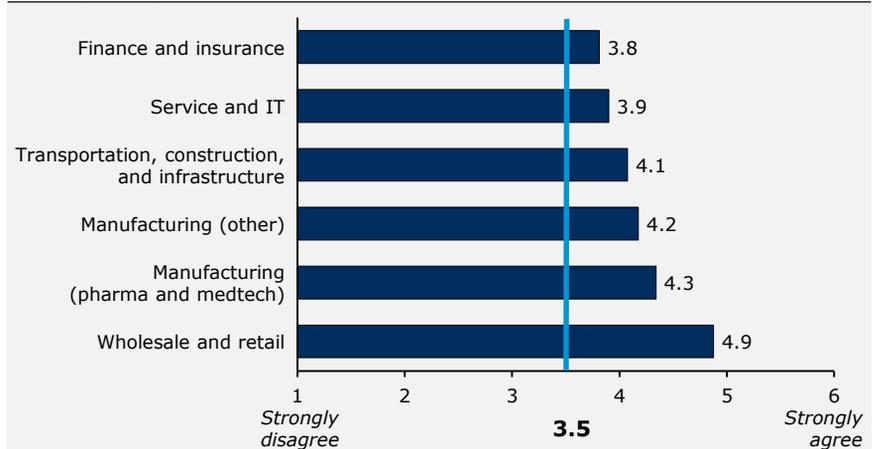
Despite the digital maturity of Danish firms (e.g., IMD, 2018), only half of the participants believe that their HQs have developed a clear idea of the impact of digitalization on the HQ. The results do, however, differ across industries. For instance, HQs within the

wholesale and retail industry seem to have developed a clear idea of HQ digitalization. In contrast, otherwise digital industries such as service & IT as well as finance & insurance seem to struggle in understanding the full impact of digitalization on the functioning of the HQ.

Share of well-prepared firms across entire sample



Average responses across industries



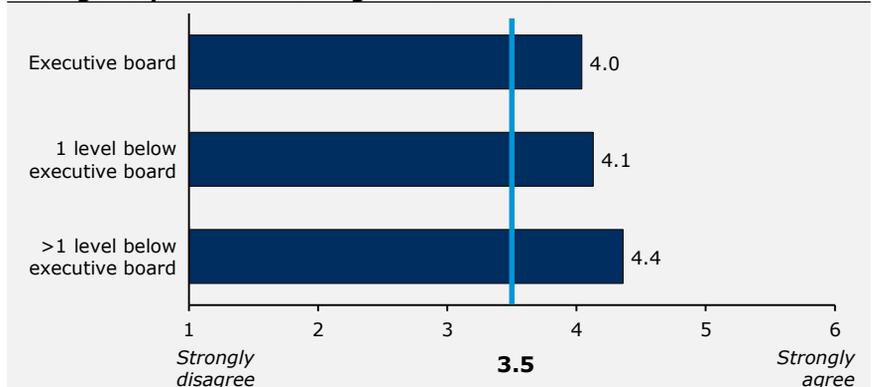
Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

HQ managers at lower organizational levels better understand digitalization's impact

Interestingly, HQ managers from lower organizational levels state that they possess a better understanding of the impact of digitalization on HQs as compared to higher levels.

Similarly to the expectations for increased HQ involvement, the finding could indicate that employees working closer to the direct operations of individual subunits have higher expectations as to how digitalization might help the HQ supporting its subunits, and how it might impact the operations within the HQ.

Average responses across organizational levels



Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.



"Although we are quite far in our digitalization efforts as a firm, we do still struggle when trying to collect and leverage data across businesses to use it for top management decision-making."

Head of Digital Strategy,
Danish C25 company

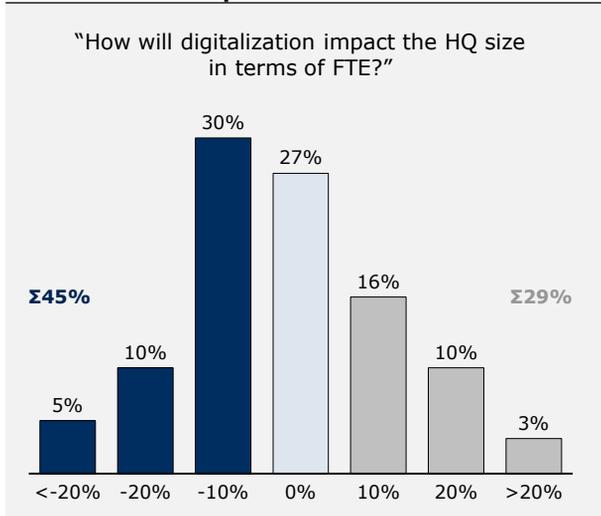
Development of HQ Size

Almost half of HQ managers expect digitalization to shrink the size of the HQ

45% of the HQ managers expect the number of FTEs to be reduced as a result of digitalization - only 29% think the HQ size will increase. Thus, digital tools and processes are predominantly expected to reduce administrative work of the HQ and promote more automation. In turn, the HQ can be expected to cut down on support staff and reduce the total headcount.

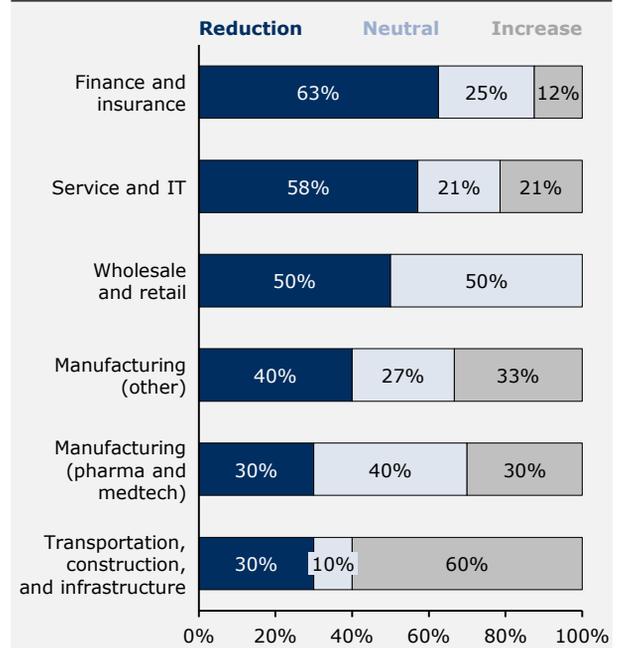
The industries with the highest expectations for cost reductions are also the ones predicting a shrinking HQ.

Distribution of responses



Approximately 2/3 of the HQ managers from the finance and insurance industry expect the HQ to reduce its headcount. So do around half of the respondents from the service and IT and the wholesale and retail industry.

Distribution across industries

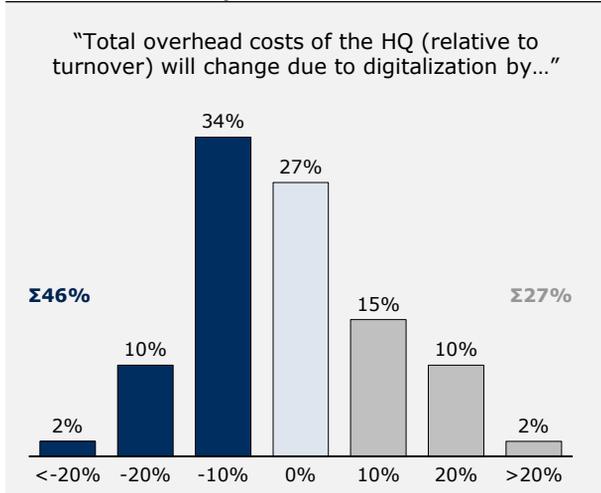


HQ managers also expect digitalization to reduce total overhead costs of the HQ

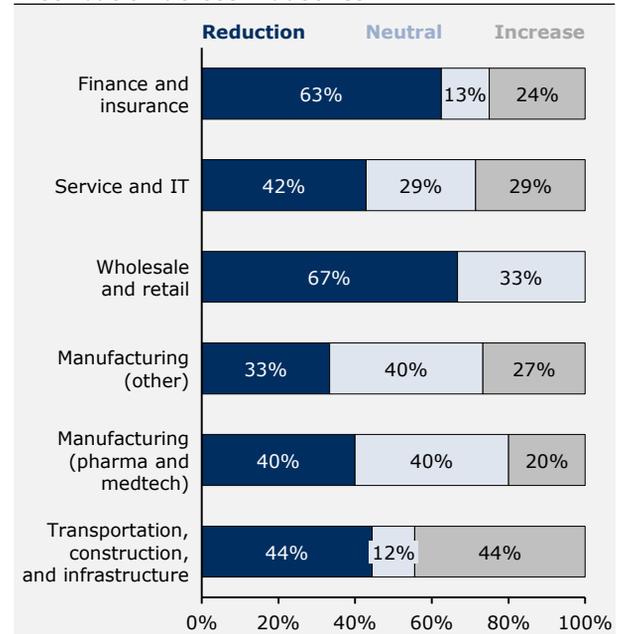
Similar to the changes in headcount, HQ managers primarily expect digitalization to reduce the total overhead costs of the HQ. Specifically, 2/3 of the HQ managers within the finance and insurance industry and the wholesale and retail industry expect a reduction in total overhead costs. On the contrary, HQ managers working within the manufacturing (other) and transportation, construction, and infrastructure

industries are more ambiguous in their expectations to overhead cost reductions resulting from digitalization.

Distribution of responses



Distribution across industries



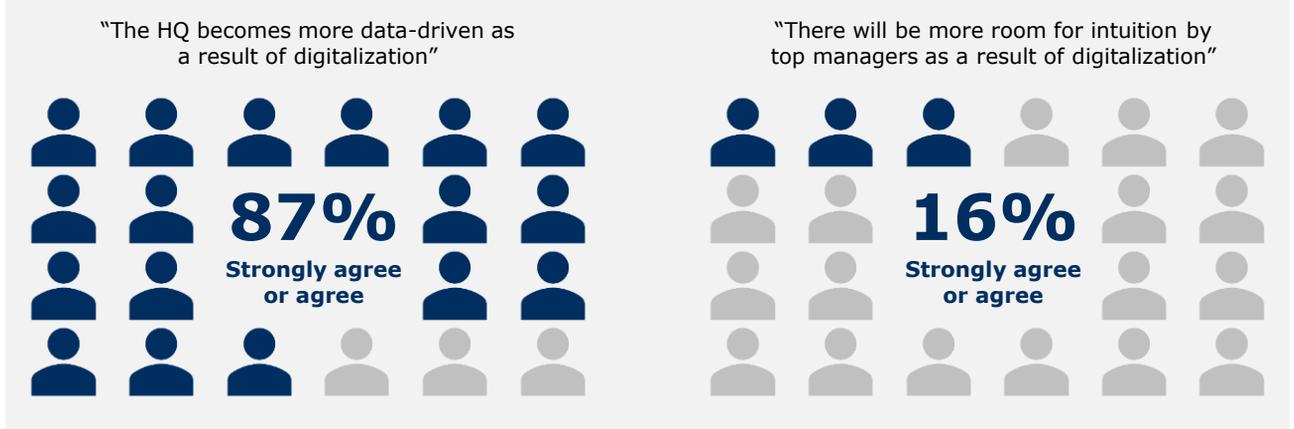
Operations of HQ Managers

Data rather than intuition will become more important in HQ decision-making

Digitalization is expected to change the way HQs are managed. In particular, the improved information flow as a result of digitalization is expected to enhance data-driven decision-making within HQs.

In turn, only few of the respondents do believe that digitalization will leave more room for intuition by top managers. Thus, decisions based on data rather than instinct are more likely to be endorsed in the age of digitalization.

Share of respondents across entire sample



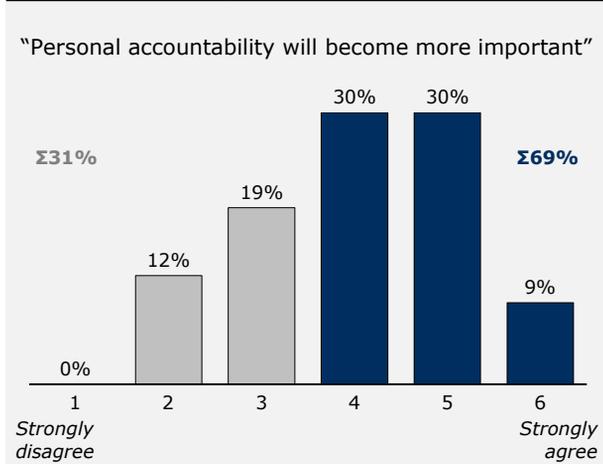
HQ digitalization will increase the importance of personal accountability

More than 2/3 of the HQ managers expect personal accountability to become more important in the future. This could indicate that the better and more timely information flow allow firms to become better at tracking and evaluating individual decisions.

HQ digitalization will increase the importance of personal relationships

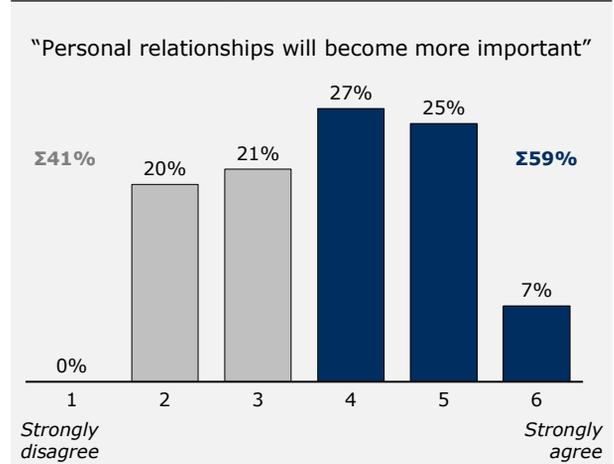
59% of the respondents expect that personal relationships will become more important. Hence, digitalization is not assumed to reduce the role of personal relationship. On the contrary, personal relationship and interaction will still be an important aspect of HQ management.

Distribution of responses



Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

Distribution of responses



Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

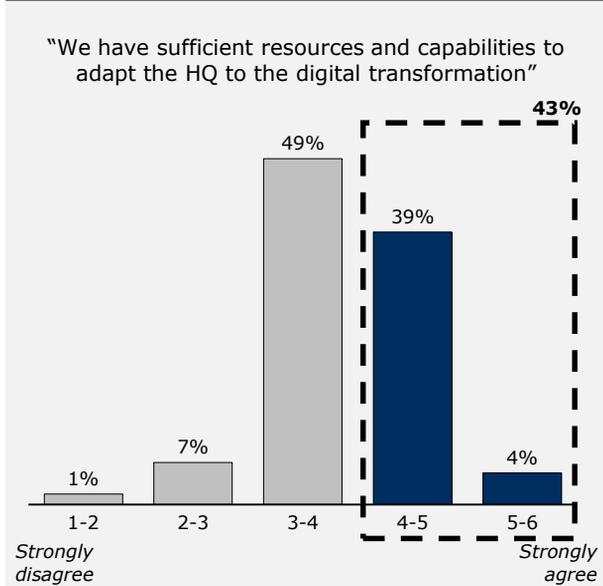
Availability of Resources & Capabilities

Not all HQs are prepared to undertake a digital transformation

Despite the high expectations towards the benefits of digitalization, only 43% of HQ managers strongly agree or agree that they have the required resources and capabilities for HQ digitalization.

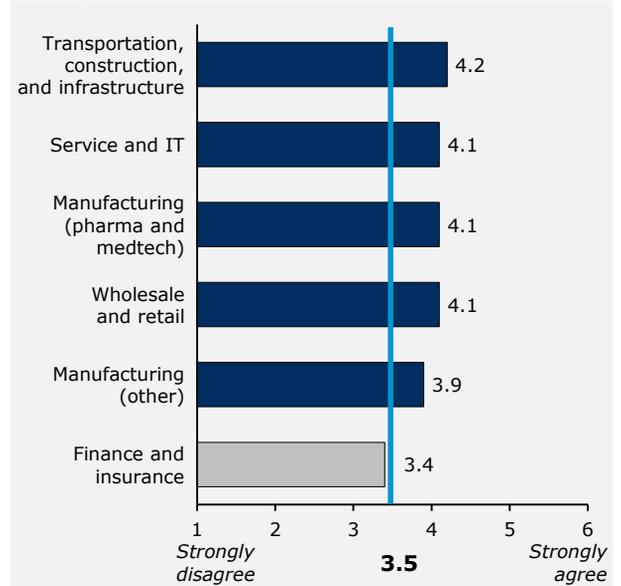
Overall, the variations in preparedness are small across most industries. However, HQs within the finance and insurance industry seem to be much more skeptical.

Distribution of responses



Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

Averages across industries



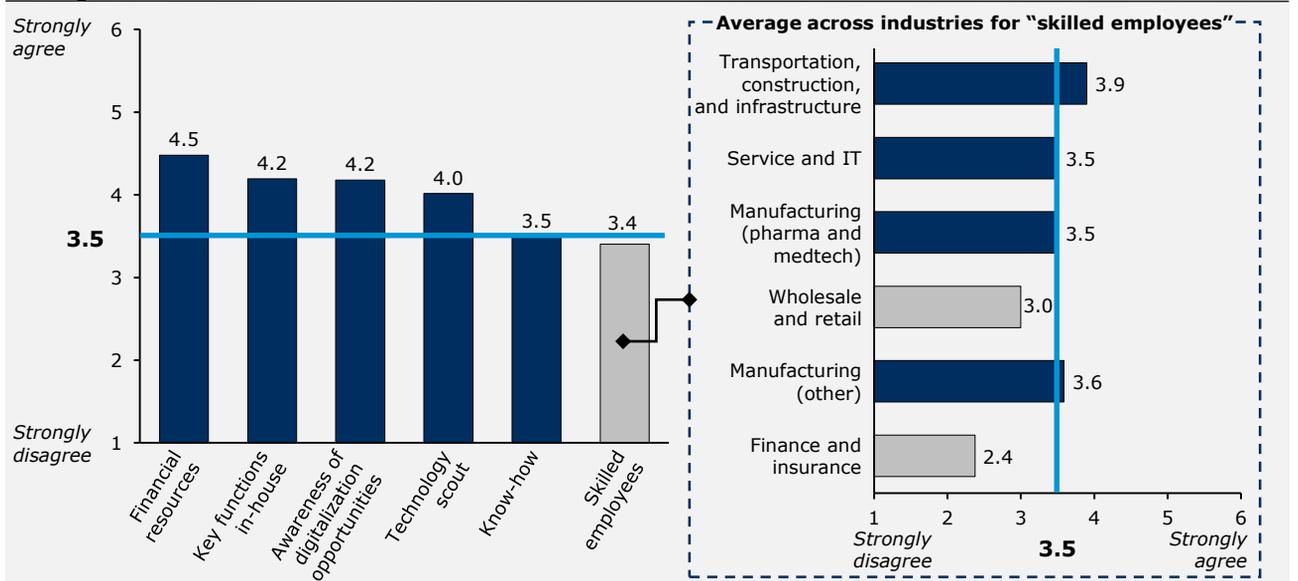
Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

Lack of digital talent represents the biggest barrier to HQ digitalization

The main obstacle in pursuing digital opportunities appears to be the lack of know-how and skilled employees (digital talent). The shortage of digital talent is not an isolated problem for HQs (see Kane et al., 2017). Nevertheless, it is an important obstacle for HQs to overcome if they want to take full advantage of the digital opportunities.

The challenge of having enough digital talent within the HQ appears to be widespread across industries. However, the finance and insurance industry along with the wholesale and retail industry appear to be particularly challenged, as they score well below the average of 3.4 across all industries.

Averages across individual items and industries



Note: We measured the items on a scale from 1 (strongly disagree) to 6 (strongly agree) with an expected average of 3.5.

Appendix



Overview Constructs and Industries

Constructs¹

Value-added through digitalization of HQ (degree to which the HQ can realize increased value-added through HQ digitalization):

- The digital transformation will allow us to have better information and data for decision-making (e.g., through more sophisticated data mining tools)
- The digital transformation will allow us to have more timely information and data for decision-making (e.g., through real-time dashboards)
- The digital transformation will enable us to better predict relevant factors (e.g., better sales forecasts via predictive analytics)
- The digital transformation will improve performance feedback for the overall corporation
- The digital transformation will improve our ability to strategically guide our subunits (e.g., communicating new insights of how customer benefits can be achieved)
- The digital transformation will improve our ability to transfer best practices to our subunits (e.g., through advanced gaps analysis and process mining)
- The digital transformation will improve our ability to identify and implement synergies between subunits (e.g., due to more and better information about the subunits' contexts)
- The digital transformation will allow us to better allocate our attention to real issues in our subunits (e.g., through AI-driven alert systems)

Cost savings through digitalization of HQ (degree to which the HQ can realize cost savings through HQ digitalization):

- The digital transformation will increase the efficiency in how we run our HQ
- The digital transformation will reduce the complexity of HQ processes
- The digital transformation will increase the speed of decision-making (e.g., by having some automated decisions)
- The digital transformation will allow us to allocate capital more efficiently (e.g., digital support to avoid allocation biases)
- The digital transformation will substantially relieve subunits of administrative work and cumbersome reporting duties (e.g., through automated data collection and digitally-enabled shared service centers)
- The digital transformation will lead to substantial cost savings for subunits (e.g., through AI-identified savings potentials)

Involvement of the HQ: degree to which the HQ becomes more involved in its subunits' businesses through digitalization:

- The HQ will be able to involve itself more in subunits businesses
- The HQ will get much "closer" to the subunits

Idea precision of HQ digitalization (degree to which the HQ has already developed clear ideas regarding what digitalization means for the HQ):

- We have developed a very clear idea of digitalization's impact on how the HQ functions
- We have developed a very clear idea of digitalization's impact on how the HQ adds value to the firm in the future
- We have developed a very clear idea of digitalization's impact on what resources and capabilities the HQ needs
- We have developed a very clear idea of digitalization's impact on what the organizational setup of the HQ shall be

Availability of resources and capabilities for digitalization of HQ (degree to which the HQ has sufficient resources and capabilities for HQ digitalization):

- We have the required know-how in the HQ to drive digitalization
- We have sufficient financial resources
- We are well aware of digitalization opportunities for the HQ
- All key functions are in-house and not outsourced (e.g., IT)
- We have enough well-qualified/skilled employees in the HQ
- We are the technology scout for digitalization within the organization

Industry groupings

The industry groupings (in **bold**) were made based on the firms' industry classification (in *italic*) under DB07 (the Danish Industrial Classification of All Economic Activities 2007).

Finance and insurance

- *Financial and insurance*
- *Real estate*

Service and IT

- *Information and communication*
- *Other business services*
- *Arts, entertainment and other services*
- *Accommodation and food service activities*
- *Real estate*

Transportation, construction, and infrastructure

- *Transportation*
- *Construction*
- *Electricity, gas, steam etc.*
- *Water supply, sewerage etc.*

Manufacturing (pharma and medtech)

- *Manufacturing; pharmaceuticals*

Manufacturing (other)

- *Manufacturing; all manufacturing categories except for pharmaceuticals*

Wholesale and retail

- *Wholesale and retail trade*

¹ Factor loadings are all >0.4 and Cronbach Alpha is always >0.65.

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