

BRANDS AND

MARKETS /

METHODS /

STUDIES

EDUCATION / PUBLICATIONS /

EVENTS



ANNUAL FINANCIAL

STATEMENTS /

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INCOME STATEMENT

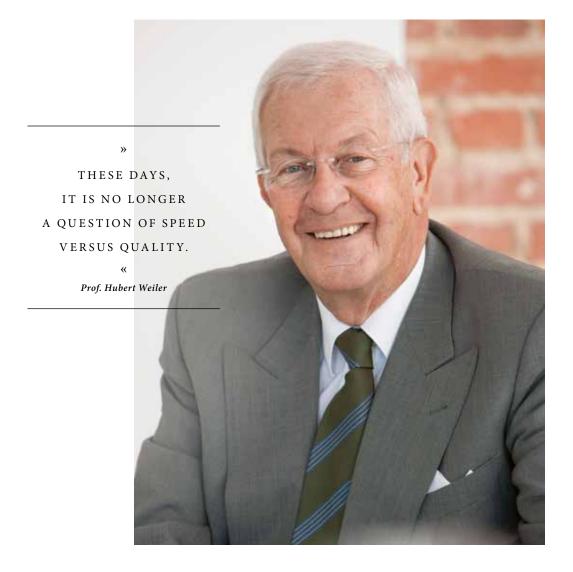
MEMBERS' COUNCIL /

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OF ASSOCIATION

DEAR READERS



In the past 12 months, we have focused intensively on the issue of digitalization. The reason for this is that it puts the proven, market research business model in jeopardy. The "Digital Disruption" mainly affects the value added chain of market research, the exclusivity of data access and the expectations of precisely those who have referred to reports based on that data up to now. It has therefore become a significant challenge for our industry. For example, we are seeing consumers providing input as "prosumers." In the meantime, companies as well as customers are collecting data themselves, in some cases at a lower cost and in real time. These days, it is no longer a question of speed versus quality. Speed is now seen as a mark of quality itself. In this regard, the quality of data and methods as well as integrity will continue to exist as undisputed hygiene factors.

These developments have consequences for our industry: We need to review and adjust the service we provide in those areas where it no longer meets the requirements of the market. As with every challenge, in addition to the risks there are also opportunities. This could be a window of opportunity for the industry to develop from a pure data provider into a consultant partner. This requires market expertise and the development of innovative tools to analyze new data sources. An example of this is our newly developed GfK PictureScan, which is able to automatically find and analyze brand images in social media channels. However, our industry is not the only one facing digital challenges. Our customers' areas of activity are also being affected. Market research that shows that it can cope with this challenge on its own enjoys natural authority with these customers.

After this explorative outlook, I want to elaborate briefly on the new constellation of the GfK Verein and GfK SE for a specific reason. The "separation decision" of 2009, whereby no person may hold office in the GfK Verein and GfK SE at the same time, was repealed in February. At the time, this decision was made due to the failed merger with TNS in order to prevent too much power from residing with one person. This objective was also reflected in the change to the Articles of Association approved by the General Assembly in January 2009. Since then, all decisions that could result in a decrease of the GfK Verein's shareholding in GfK SE require approval from the Executive Board as well as the Members' Council. These changes to the Articles of Association have proved effective in preventing individuals from acting alone. Accordingly, in addition to two independent persons, two vice presidents of the Verein were also proposed as candidates for election to the Supervisory Board by the Verein at the Annual General Meeting of GfK SE on May 20, 2016. This once again gives the GfK Verein as majority shareholder of GfK SE the opportunity to make a direct contribution for the benefit of both sides and assume responsibility for its own interests. Diverse market research and fundamental knowledge will benefit GfK SE and make it more competitive through the active participation of the Verein in Supervisory Board activities. For this is what will allow GfK SE to be a winner in the area of digitalization over the long term. At the same time, the goal of the GfK Verein remains for GfK SE to keep achieving success as an independent entity.

As you can see, the last 12 months have been exciting both from a research perspective and strategically. Furthermore, many new projects await us in the future. It goes without saying that this can only be done with the expertise and commitment of the individuals that are behind everything we do. I therefore want to express my heartfelt gratitude to our members, the members of the Executive Board, Advisory Board and Members' Council, our cooperation partners from science and industry and most especially the employees of the GfK Verein. Their knowledge and motivation are an important building factor which enable us to fulfill our tasks successfully in the digital age.

We hope you enjoy reading our report.

Juber Kish

Prof. Hubert Weiler President of the GfK Verein

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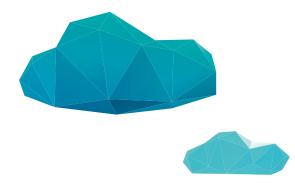
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THE GFK VEREINANCHOR SHAREHOLDER AND PROMOTER OF MARKET RESEARCH

Establishing and advancing market research — this is why the GfK Verein was founded in 1934. Market research has long since been an integral, important part of science and practice.

However, it requires continuous research work, e.g., to investigate social media or adapt methods to other cultures. The GfK Verein plays a major role here. It sees itself as a think tank that creates and shares relevant knowledge for market research. This is accomplished by studying markets, developing market research methods and furthering the training of market researchers, both through its own academy and publications.

With a share of 56.5%, the GfK Verein also acts as the stable and responsible anchor shareholder of GfK SE.

GfK Verein as Shareholder of GfK SE

The aim of the GfK Verein is to achieve long-term value enhancement for GfK SE. The GfK Verein's shareholding in GfK SE is the key asset and basis of its earnings, and enables it to pursue its other goals. GfK SE is also indispensable to the GfK Verein as a source of market research knowledge, for the validation of new concepts and as a valuable contractual partner for collecting data on markets. It is therefore essential for the GfK Verein that the value of the shareholding in GfK SE is maintained and increased, resulting in steady, increasing revenue for the GfK Verein over the long term. Through its controlling interest, the GfK Verein guarantees that GfK SE will not be susceptible to hostile takeovers. Thus the GfK Verein acts as a benevolent investor who is interested in the long-term positive development of its company.

That also means that in case of doubt, it is more important for the GfK Verein to safeguard GfK SE against hostile takeovers than to grow through acquisitions financed by equity increases.

In accordance with the resolutions of the Annual General Meeting, the GfK Verein nevertheless makes sure GfK SE has adequate capital resources so that it can take advantage of opportunities that arise. The GfK Verein never depletes GfK SE of capital. Accordingly, distributions are to be made only from the net income of GfK SE. As a general rule, a significant share of the profits is not distributed but rather retained in GfK SE. In addition, the GfK Verein will not exclude reasonable capital increase measures as long as there is a secure majority at the Annual General Meeting of the GfK Verein or an equivalent safeguarding of its interests has been provided. It is also prepared to participate in capital increase measures to the extent of its abilities.

Whenever it can, the GfK Verein conducts its research activities so that GfK SE is also able to benefit from them. Whenever possible, the GfK Verein will conduct the research of markets it has surveyed as well as studies for the development of new market research methods together with GfK SE and commission them accordingly. In addition, the research results achieved by the GfK Verein can be used by GfK SE in accordance with corresponding usage agreements. This close collaboration benefits both partners and is designed



to increase the participating interest in GfK SE for the GfK Verein.

Representation of the GfK Verein on the Supervisory Board of GfK SE

Since the last change to the Articles of Association in 2009 to the last Annual General Meeting on May 20, 2016, the GfK Verein exerted its influence over GfK SE concerning the Annual General Meeting and its preparation. The committees of the GfK Verein and GfK SE were separated in terms of personnel.

As the President also mentioned in his introduction, a decision was made in February of this year to abolish this separation because it no longer made practical sense. The decision was reversed in accordance with the Members' Council, which was presented and explained to the members of the GfK Verein in an extraordinary meeting of the annual General Assembly on May 3, 2016. This was also met with approval at the meeting. The independent candidates Prof. Dieter Kempf (formerly with DATEV eG) and Bruno Piacenza (Henkel), both vice presidents of the GfK Verein, Ralf Klein-Bölting and Raimund Wildner, were all appointed to the Supervisory Board of GfK SE at the Annual General Meeting, each with more than 99% approval. Together with the other Supervisory Board members, they will make sure that GfK SE continues on its path to the digital future successfully.

This expresses the aim of the GfK Verein to assume more direct responsibility in its role as shareholder. The usual status is thus reinstated: One anchor shareholder is represented in the Supervisory Board of the company in which it holds the majority of the shares. However, the GfK Verein is not interested in having capital representatives on the Supervisory Board of GfK SE that consist only of GfK Verein committee members. Instead, it places more importance on having external representatives who also bring their competence and management experience to this committee. The primary objective continues to have a Supervisory Board of the highest professional level.

Author: Raimund Wildner, Managing Director and Vice President of the GfK Verein

CLOSELY LINKED: MARKETS, PEOPLE AND METHODS



<u>A PIONEER IN MARKET RESEARCH - ESTABLISHED 1934</u>

Creating knowledge, sharing knowledge, furthering training and education: These are the core tasks of the **GfK Verein** as a market research think tank

Keep up with the latest developments:









Additional information on the GfK Verein at

http://www.gfk-verein.org/en www.twitter.com/gfk_verein

GfK Verein

Previous annual reports of the GfK Verein



USING SYNERGIES

The GfK Verein is the responsible majority shareholder of GfK SE with a stake of 56.5%. Its goal is to achieve the positive long-term performance of the listed market research institute as an independent entity.

The areas of responsibility from research and practice complement each other:

- // As a non-profit organization, the GfK Verein is devoted to advancing market research.
- // GfK SE collects and analyzes information on markets, brands and products, usually on behalf of customers.

This creates valuable synergies: The GfK Verein gains knowledge from practical experience which flows back into fundamental research.

GfK SE uses the research findings of the GfK Verein to advise customers and develop new tools.



CREATING KNOWLEDGE

MARKETS

Researching information about markets and consumer trends is one area which the GfK Verein works in. It investigates trends and developments related to consumers, on a domestic and international level. One example is the "Challenges of Nations" (see p. 55) study carried out every year which asks about which issuess are considered the most urgent. It is now conducted in 22 countries.

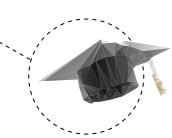
METHODS

The GfK Verein develops market research methods in cooperation with science and industry. The new instruments boast significant improvements over existing methods. Some methods succeed in making the leap to practical application. One example of this is the GfK EMO Scan (see p. 36) for the automatic analysis of facial expressions.



FUTURE

Starting in 2016, the "Future Programs" area will address how market research will look in the future. The GfK Verein founded the Digital Future Council for this purpose. In the view of experts, it will deal primarily with trends but also with the consequences of digitalization for market research.



SHARING KNOWLEDGE

The GfK Verein promotes the market researchers of the future worldwide with the "University Cooperation Program."

The GfK Verein has established two endowed chairs: the GfK Endowed Chair for Marketing Intelligence was set up at FAU Erlangen-Nuremberg (see p. 73) in 2009. This was followed by the GfK Chair of Information & Supply Chain Management at the University of Applied Management in Erding in 2015.

For the past six years, the GfK Verein has supported international university cooperations in rapidly growing markets, first in Africa and now also in China. "Prosumer Decision Labs" will be set up for hands-on training (see p. 69).

For more than ten years, the GfK Academy (see p. 80) has been offering seminars featuring top international speakers. The comprehensive range of training programs is geared towards international managers from market research and marketing.

THE FACES OF <u>THE GfK VEREIN</u>

As a think tank for market research, the GfK Verein relies on the innovative strength and commitment of its team. Its 19 employees are characterized by their diverse qualifications and specialist knowledge.

2//





3//

1//

MANAGEMENT

1// **Prof. Dr. Raimund Wildner** is Managing Director and Vice President of the GfK Verein. "The most important thing about GfK are the people who work there." New growth can only be achieved if their expertise and team spirit stay alive and are harnessed.

2// From the European Parliament to the GfK Verein: *Petra Gelsen* worked as a secretary and foreign language correspondent in Brussels for ten years. There she served in the cabinet of the President of the European Parliament. Today, she works as a personal assistant in the office of Professor Dr. Raimund Wildner. Her duties include supporting members, the GfK Conference, making travel arrangements, organizational tasks related to the GfK Marketing Intelligence Review and supporting the entire team.

3// Helen Streilein has been with GfK since 1981. She is a professional multilingual secretary, who joined the GfK Verein in 2004 after working many years for the Management Board at GfK SE. As personal assistant to Prof. Raimund Wildner in Administration as well as to Sandra Lades in the PR & Communication team she especially likes the collegial and friendly atmosphere and the work which is full of variety. She spends her free time with her two dogs and pursuing her hobby of target shooting. Her motto is "Never change a winning team," which in her opinion applies not only to sports but also and especially at work

GFK ACADEMY

4// "Comprehensive and varied with a lot of autonomy" — that is how *Friedgard Spingler* describes her work as Managing Director of the GfK Academy. After more than 20 years of experience in marketing consumer goods and big brands for international companies, she especially likes the fact that the GfK Academy operates like a "company within a company."



KNOWLEDGE MANAGEMENT

5// Claudia Gaspar has been an avid market researcher for many years and Head of the Knowledge Management department since 2007. She investigates, gathers and disseminates knowledge on consumer attitudes, opinions, preferences and motives. Two areas that she finds especially fascinating are changes and trends. On this point, her research motto is "Never stop asking new questions and questioning the answers."

6// Claudia Castaldi supports knowledge management at the GfK Verein. In her work, she values the opportunity to learn something new every day and broaden her horizons. In addition, she pursues her two main hobbies, photography and beekeeping.

7// Claudia Stürmer became interested in market research during her business administration studies. As a specialist in the area of knowledge management, she finds it exciting to "research how consumers feel and what makes them tick."









5//

FUNDAMENTAL RESEARCH

8// Dr. Anja Dieckmann heads up the Fundamental Research department of the GfK Verein together with Holger Dietrich. The psychologist mainly focuses on the fascinating question of how the emotional reactions of respondents can best be captured and utilized for market research.

9// Holger Dietrich is in charge of the Fundamental Research department together with Dr. Anja Dieckmann. Markets and marketing are undergoing dramatic changes. As a statistician, he develops approaches in order to make marketing decisions better and safer. Fundamental research is a bridge between science and practical application and develops solutions for the marketing of the future. It is very exciting to work on the fundamentals of the market research of tomorrow.











12//



11//

ALC: UNKNOWN



14//



10// "A photograph is usually looked at — seldom looked into" (Ansel Adams). However, this is precisely the goal that *Dr. Carolin Kaiser* pursues in her fundamental research. In her research project, Dr. Kaiser, who holds a doctoral degree in business informatics, is looking at how marketing-related knowledge can be derived from photos that are shared on social media, true to her motto of "new paths are created by walking them."

11// The work of *Dr. Vladimir Manewitsch* focuses on researching and applying new statistical methods to relevant issues in market research. In his current project, methodological procedures are developed that deal with cause-effect relationships in data. Such methods can be used to investigate causal relationships in markets and assess the impact of potential marketing measures.

12// After over a decade as an independent software developer in the telecommunications and medical technology sector, *René Schallner* was first involved with the processing of cellular data at GfK SE for three years before finding his way to the GfK Verein through the Social Media Photos project. Since January 1, 2016, he has enriched the fundamental research team with his wealth of experience.

13// The fundamental researcher *Birgit Stoltenberg* holds an advanced degree in business mathematics. She develops different models – preferably using existing data – to analyze and predict consumer purchasing behavior. She is fascinated by the question of what data will be available for modeling in the future. Her motto: "When the going gets tough, the tough get going."

14// After his studies in economics, *Dr. Matthias Unfried* started doing research in the area of applied game theory and competition economics. The focus of his work at the GfK Verein within the scope of fundamental research includes applied microeconomics, applied econometrics, behavioral economics and experimental economic research. In addition, he and Dr. Anja Dieckmann are working together on emotion measurement. Since 2014, he has been responsible for voice analysis. His motto: "The difficulty lies not in the new ideas but in escaping from the old ones" (John Maynard Keynes).

GfK MIR

15// Twice a year, *Dr. Christine Kittinger-Rosanelli* delves into a new special field for the GfK MIR (GfK Marketing Intelligence Review) and deals with current topics in marketing. As Managing Editor of the marketing magazine of the GfK Verein, she is responsible for the editorial preparation of new findings in research. According to the motto of "Less is more", she works with renowned marketing scientists on presenting their research findings in an easy, coherent and concise manner.



15//

COMMUNICATION & PR

16// Public relations, organization of the Orange Hour, the homepage, annual report, brochures and a host of other projects that contribute to the external visibility of the GfK Verein fall under the area of public relations and communication, which is managed by Sandra Lades. What she values most about her work is the variety and the opportunity to implement new ideas. "If you can dream it, you can do it" is one of her favorite mottos, which never fails to motivate her.



STUDIES

17// Ronald Frank is responsible for the area of studies and for organizing the GfK Conference. He previously worked for many years in media research. In his leisure time, the Munich native plays jazz and enjoys fine red wine and mountain bike tours. His motto: "Continually improve things."



FUTURE AND UNIVERSITY PROGRAMS

18// Dr. Andreas Neus is Deputy Managing Director in charge of the Future and University Programs. The diver and Italophile is fascinated by the transformation of markets and the increasing importance of prosumers. "As William Gibson says, 'The future is already here – it's just not evenly distributed yet."

19// As Project Manager of Future and University Programs, one of Dr. Fabian Buder's areas of responsibility is the "Global Perspectives Barometer - Voices of the Leaders of Tomorrow," carried out in cooperation with the St. Gallen Symposium. What appeals to him is the international orientation of the GfK Verein, with the clear focus on the connection between practical application and science.





CREATING Rnowledge

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THE FUTURE OF MARKET RESEARCH: WITH DATA QUALITY AND SPEED TO DECISION QUALITY

Due to digitalization, all industries are faced with the challenge of having to rethink their added value as well as the role of their products and services in the market. For an information-based business such as market research, digitalization poses special challenges. However, it also provides great opportunities. Today there is much more data available, which market research goes about interpreting. It then uses this information to derive market decisions for companies.

Markets are undergoing a drastic transformation due to digitalization: transparency is increasing, the roles of market participants are changing and a wealth of new data is available. However, one fundamental truth remains: data is not an end in itself for market research or its customers. Rather it is the basis for analyses and interpretations with the goal of making better, empirically-based decisions in the markets – whether for the identification of new customer needs, new product development and pricing, the evaluation of advertising spaces and brands, advertising and promotion management, channel management or production planning.

How Market Research is Changing

The quality of data collection, the methods and the data itself are and continue to be the cornerstone of market research. However, they are all at the service of the actual added value for market research customers: to provide pro-

found knowledge of markets and trends based on empirical data and high-quality analysis in order to improve the quality of business decisions. After all, making the wrong decisions in markets can be very costly. And failing to recognize important trends can even ruin a company.

There has been a lot of talk lately about the impact of digitalization on market research. This is a hot topic because the shift from having a scarcity of data to a flood of data obviously changes the added value. From the "perspective of production," the main questions are how digitalization will change data collection and analysis, and how market research can deal with this wealth of data effectively in order to turn "big data" into truly "smart data" with valuable insights. Just as important, but much less discussed, are the varied effects of digitalization on the market decisions to be made by companies. Four are described below as examples.

1.

Digitalization and a variety of proprietary data lead to a new way companies are dealing with customers and market information. "Data literacy" and the handling of numbers and analyses is changing from being a niche for specialists to a basic requirement for management.



The role of consumers is changing: They no longer just buy the products and perhaps make a comment. Rather, consumers are increasingly engaging in two-way communication with companies and expect an interactive dialogue on equal terms. The result is the transformation of customer relationships into "prosumers" – a combination of "consumer" and "producer". They become market participants themselves, not only through product reviews and quality and price comparisons, but also through the (co)-development of new products.



Speed will become a sub-dimension of quality. Previously, quality and speed were often seen as polar opposites in market research. These days, however, companies have to make their market decisions in increasingly faster cycles in order to react adequately to changes. Therefore, the pace at which market analyses are available as a decision-making tool will become an integral part of quality for many questions. This goes so far as to include answers in real time and interactive data analysis from the customers themselves.



The questions that customers have today are much more oriented around the future and the forecasting of market developments. In an environment of globalized and accelerated competition due to digitalization, reliable information about the direction and speed of trends is of immense value. Only those who can anticipate demand – and that applies to all participants in a supply chain – can participate in trends in an optimal way. Despite all the progress in the area of "predictive analytics" and "machine learning," content-related expertise about the relevant industries is absolutely necessary in order to adequately evaluate the findings of the data science methods. Despite all the digital optimism, reliable predictions are no trivial undertaking which can be automated – as a comparison of some past predictions with actual market developments shows.



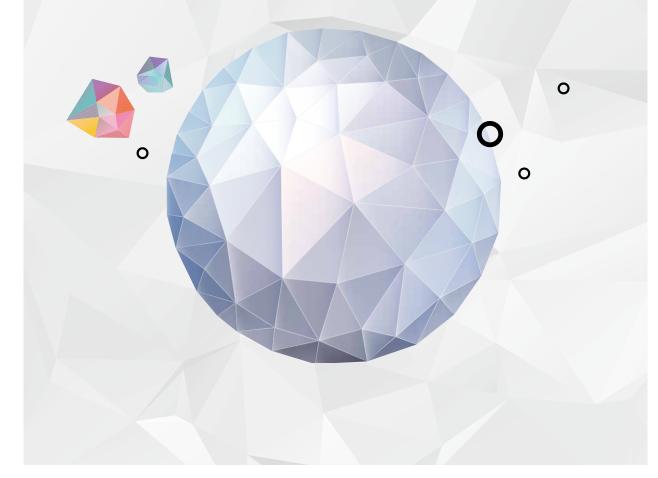
Digitalization Changes the Data Situation

The key aspects of market research will change in many areas as a result of digitalization. On the provider side, this will happen through new data sources, innovative methods, interactive visualizations and intuitive analytical methods. On the customer side, this will also be an issue due to new data sources in the companies, but also as a result of faster decision-making processes and a change in the relationship between providers, business and consumers. This will bring forth many new questions that are essential to the survival of companies. Most of them have not even begun to be answered. Market research can make a valuable contribution and make targeted use of its comprehensive methodological expertise. The focus is on interpreting a wide variety of data in order to make better market decisions on an empirical basis. Thus market research should give thought to its actual added value: Not the production of data but rather the informed collection, amalgamation, analysis, visualization and interpretation of data. If market research consistently keeps the added value for companies in focus then digitalization is a great opportunity: market research can evolve from a "supplier" of data in the direction of becoming a competent and trusted partner for trends and strategic market decisions. This allows it to provide valuable conceptual support, especially in increasingly dynamic markets that require empirically-based (and thus more reliable) market decisions. More so than any other industry, market research's methodological roots equip it to forge a bridge between "data science" and "decision science", and thus to take the step from data quality to decision quality that is so important for companies.

SHAPING THE FUTURE OF MARKET RESEARCH

Digitalization is changing industry and society – and with it market research. This is why the GfK Verein is concerned with the question of how market research will look in the future.

Since 2016, Dr. Andreas Neus' team has been dealing with this area, which is now called "Future and University Programs."



How are the market-oriented issues and challenges of companies changing? How can market research provide answers – with an ever increasing level of speed and granularity? In order to do this, the approach has to move beyond traditional – and still key - issues such as data or method quality in the direction of "decision quality." Ultimately, market research is not an end in itself but rather a means to gain better market understanding, which leads to better decisions.

The "Future Programs" address a number of questions, such as the significance, quality and resiliency of the ever increasing volume and granularity of data available. They also address the changing dialogue between providers and consumers, which was analyzed in the "Cluetrain Mani-

festo" back in 1999. Other key issues include higher speeds, decreasing transaction costs, greater transparency in markets, and new collection, analysis and visualization methods based on digital tools. Another question is whether and how "digital natives" make decisions differently from previous generations — in particular as prosumers as well as decision makers in companies. For the latter, the GfK Verein intensified its cooperation with the St. Gallen Symposium for the joint study "Voices of the Leaders of Tomorrow." This year the study is about how the managers of tomorrow deal with the issue of "decision making" and how they plan to change today's market-oriented analysis and decision-making processes.





DIGITAL FUTURE COUNCIL

Which societal and technological trends will define the markets? How are communication and decision-making channels developing among consumers? The Digital Future Council, established by the GfK Verein in 2016, looks at these questions through the lens of "digital pioneers" and provides an external perspective along the value-added chain of market research. This involves an examination of the most important phases of typical market research projects, starting with the structured analysis of the business problem or business-related question to the methodological approach, survey design and analysis, interpretation, visualization and communication of the findings. Different regional and cultural perspectives are also represented in the Digital Future Council as well as different views of innovative digital tools and approaches. The GfK Verein plans, together with the Digital Future Council, to initiate a new type of project, which looks at new developments within 90 days to see whether and how they can be used for market research.

"A MARKETING RENAISSANCE IS POSSIBLE"

Social media, big data, programmatic advertising – communication between companies and customers is increasingly shifting to the internet. The internet is competing more and more against traditional media like print and TV. How marketing can deal with the challenges of the future and maintain its position in the company is explained by Ralf Klein-Bölting.

The founder and managing partner of Nextbrand GmbH is Vice President of the the GfK Verein. The marketing specialist, who began his career at Effem/Mars, also has extensive marketing and management experience from his service on the Management Board as well as a member of management at Tchibo, Deutsche Bahn and OTTO.

What are the greatest changes confronting marketing managers?

RALF KLEIN-BÖLTING: Digitalization is responsible for the biggest change since the industrial revolution. It is turning entire industries and their business models on their heads and has far-reaching consequences for all areas of society. For marketing, this especially means that companies have to take a different look at their relationship with the customer. Advertising used to be one-dimensional. Today, however, communication with the consumers is bi-directional and takes place via various channels. In addition, new marketing disciplines are emerging through the integration of online/offline communication.

Will digitalization make marketing as we know it redundant?

RALF KLEIN-BÖLTING: No, however, marketing is being confronted by extremely big challenges. In the past, many things were qualitative and emotional; today a more quantitative measurement of success is required. Those who master the relationship between quality and measurability can strengthen the role of marketing. However, those who fail to

do this will end up as an outdated advertising department in the long run, with a diminished role and budget. In the past, online budgets were just a side note in the general communication mix — today, they make up half or even all of it in some cases. In addition, digital initiatives win points because they are easier to measure. At the same time, it's important to remember: People are not mere rational economic factors — they have feelings, thoughts and emotions. Marketing must address these people. Therefore, both aspects will always be needed — a good feel for the relationship with the customer as well as better measurability of the return of marketing activities.

How does the marketing department of tomorrow differ from the advertising department of today?

RALF KLEIN-BÖLTING: In the old days, marketing developed a creative idea and applied it to all relevant disciplines by using "copy & paste." That is no longer possible. The marketing department is therefore taking on a new role: It defines an overarching communication goal, which is then implemented by the specialists through specific channels. Marketing will moderate and orchestrate this creative process across all disciplines. Across channels, from the customers' perspective — because there is no longer a separation between online and offline.

They say that TV and print advertising is becoming less important. Will digitalization come at the expense of traditional marketing instruments?





STUDY: CONCERNS IN MARKETING

Tapping into sales markets and competitive pressure are the greatest concerns in marketing. These were the findings of the representative study "Concerns in marketing" conducted by the GfK Verein in the fall of 2015 with around 600 marketing managers. The second most pressing challenge still remains selecting the right communication strategies and channels. With respect to communicating image and USP, the focus should be on exploiting the possibilities of the internet. Communication strategies as well as target group and customer orientation both hold third place in the rankings. The latter has become much more relevant since the last survey in 2013. Another finding of the study: Respondents expressed particular concern about how to use digital media correctly. Currently, three-quarters of all industry representatives say that the importance of the internet will grow in the future. However, personal contact with customers will continue to be seen as an important marketing instrument. When asked to look five to ten years into the future, respondents mention competitive advantage, demographic change and good customer service as the top three challenges. As a whole, marketing managers today are plagued by more concerns than in 2013: The number of problems mentioned by the respondents has grown from an average of 1.6 to 2.2.

RALF KLEIN-BÖLTING: One cannot generalize; there will always be a mix of online and offline. In order to determine which marketing measures the budget should be allocated to, one has to be familiar with the offline-online customer journey. This can vary depending on the marketing goal and target group. For example, the GfK Verein conducted a study that showed that TV advertising is absolutely necessary for acquiring new customers for brands. For customer retention, however, performance marketing or social media are the better channels because they are more efficient.

Is digital marketing really new, or are things like big data, programmatic advertising and content marketing just "buzzwords" for traditional measures?

RALF KLEIN-BÖLTING: Both. Content marketing is basically like word-of-mouth propaganda. Only that in the past this took place in person whereas today the conversations are carried on with millions of people over the internet. Programmatic

advertising on the other hand is actually new and a very exciting advanced version of real time bidding. In this case, programmatic advertising can generate additional value compared to real time bidding if it is able to enrich the pure user data with additional information. If media usage or sociodemographic data, for example, is taken into consideration together with the pure usage data of websites, the improved data quality can significantly optimize the reachability of target groups.

The new thing about big data is that the data volume available is now absolutely huge. On the other hand, marketing can also turn these enormous mountains of data into business success — especially with regard to the measurability and predictability of marketing measures. However, sometimes I find that the mere availability of data and the performance of modern computers do not yet result in a real solution. Interpreting data correctly and deriving action-oriented recommendations is and remains a supreme discipline.

How can marketing maintain its position in the company?

RALF KLEIN-BÖLTING: Basically, there are three approaches: The first thing I have to do as a marketing manager is develop digital know-how. Obviously, one doesn't have to be a specialist in all digital disciplines. It is enough to be able to speak knowledgeably with the departments. Secondly, marketing managers have to be the ones who maintain the global view when it comes to brand communication because fragmentation of the individual channels poses the danger of spreading oneself too thin. And thirdly, marketing must again strive for involvement in management and also document this claim to leadership. That means that marketing managers need to make it clear again and again how important it is to coordinate all marketing and communication measures. If all of this is done consistently, it could even bring about a marketing renaissance. Because then marketing is really in a leadership position, where it can define objectives, manage processes and ensure a holistic, consistent brand presence.

VITA

As founder and managing partner of Nextbrand GmbH, Ralf-Klein Bölting looks back on 25 years of experience in the areas of brands, services and retail. Prior to founding Nextbrand, he worked at OTTO GmbH & Co. KG as director of brands and advertising. While there, he drove forward the digital transformation and online brand management of the mail order and e-commerce pioneer OTTO. His professional background also includes positions at Deutsche Bahn, Tchibo and Effem. Ralf Klein-Bölting has been a member of the Executive Board of the GfK Verein since 2009. In 2016, he was elected to the Supervisory Board of GfK SE and since 12 September 2016 he is Chairman of the Supervisory Board, where he will now bring in his industry experience and his expertise in the digital transformation of companies.



ON THE FUTURE OF MARKETING.



Digitalization is the greatest challenge marketing has ever faced. It changes communication with customers, creates new sales and communication channels and moves the yardstick towards greater quantitative success monitoring.



Marketing must give up its role as a traditional advertising department. Adopting an integrated way of thinking and changing could lead to a renaissance of the marketing industry.



Marketing departments must develop their own digital competencies. Having a basic knowledge of online and offline channels is necessary for consistent marketing communication management.



Digitalization means that companies will have to restructure creative processes. No longer will a single creative idea be used across all channels. Instead there is an overarching goal, which is tailored to the specific channels in a creative way.



In general, online communication will not replace offline channels. Instead, marketing will look at very specific customer journeys within the context of setting marketing goals and target groups. This will enable it to decide which channels to invest in.

NEW SHOP CONCEPTS LURE FASHION SHOPPERS

Fashion retail needs to change its thinking: Rising online sales and the resulting decline of in-store sales call for new visionary shop concepts. In the future, revamping the look of the shop will not be enough. Retailers will have to ask themselves which product lines and shopping experience it wants to offer which target groups. A study conducted by GfK Fashion & Lifestyle for the GfK Verein shows: 90% of fashion shoppers who are open to innovations are interested in new ways of fashion shopping. The question is, what appeals to these consumers?

What visionary shop concepts can be developed for the German fashion retail industry — this question is the focus of the "Future Fashion Retail" study. The approach is unusual: an interdisciplinary group of 18 trend scouts from the areas of fashion, trade, industry, marketing, architecture, design and city administration developing future concepts for the fashion retail industry. They develop ideas in a workshop and online using a moderated GfK Sociolog platform. These served as the basis for the survey questionnaire used with the textile panel participants. The answers were then connected to purchasing behavior. "Future Fashion Retail" has so far been the only study carried out in Germany on this topic that combines quantitative facts and analyses with qualitative workshops and insights.

Purchasing Behavior, Trends and Needs

Today, 5% of consumers already purchase their clothing exclusively over the internet, while 46% shop online as well as in a physical store. More than two-thirds of the internet shoppers are women, who quite naturally combine analogue and digital shopping. Just under half of respondents still belong to the group of "pure in-store shoppers" – in 2007, this was still the case for three-quarters of Germans. However, there is still great potential for in-store fashion retail: 97% of the population can generally be reached in stores. 5.8 million people shop in stores at least once a month. 60%

of these high-intensity shoppers are interested in new shopping experiences; those who are open to innovation account for 90%. And 37% of this visionary group would gladly purchase another type of fashion in retail channels.

Traditional fashion retail has good opportunities to draw customers into the stores. However, it has to meet the changing needs. Shopping for clothing is increasingly becoming more of a social experience. Predominantly female customers would like some fashion inspiration through a diverse range of goods and entertainment offerings. The growing number of single households and digitalization in all areas of life intensifies the need for real encounters and a feeling of being "at home." At the same time, the desire for individuality is growing: 36% of all respondents want clothing that not everyone has; 27% want clothing that sets them apart from the rest.

Shop Concepts of Trend Scouts

Taking into account the facts and analyses, the first creative ideas and drafts of the 18 trend scouts were condensed into 11 visionary shop concepts. One example is the "Fashion Live Simulator": changing rooms become real-life spaces in which customers can simulate an almost real environment when trying on clothes. They experience their new clothes "live" and can record short videos to help them decide and share them online. Another example is the "Fashion Apart-

ment" – "living spaces" that the customer can enter. These are designed individually and invite one to look around and discover. The "Click+Fit+Collect Store" on the other hand does not offer clothing itself, but rather cooperates with a network of brands and retailers. It becomes a place to pick up online orders and also allows customers to try on and select items as well as pick up and return orders after normal store closing hours.

Individual Future Solutions

The concepts were not equally well-received by all consumer groups. While the "Click+Fit+Collect Store" and "Fashion Live Stimulator" went over well with most of the respondents, innovative consumers also see potential in concepts that are still a long way off. In contrast, the "Fashion Apartment" was not that popular with either of the two groups. Sometimes only individual aspects were viewed positively. For example, the "Guerilla Fashion" (temporary fashion stores in unexpected locations such as galleries) concept scored points in terms of variety and surprise, however the lack of predictability was assessed negatively. The findings of the study can therefore not be applied across the board. Instead, the results of this baseline study should be used to develop an individual, relevant future concept together with the fashion store that is tailored to the respective target group.

PROFILE

FUTURE FASHION RETAIL 2016

DESCRIPTION OF STUDY

The baseline study on behalf of the GfK Verein looks at future concepts for in-store fashion retail in Germany.

METHODS/SAMPLES

The research approach includes four areas:

Meta-panel analysis and desk research

/// Qualitative Workshops with Consumers

/// Idea Development with Experts and "Trend Scouts"

/// Quantification and Segmentation of

Requirements and Concepts

STUDY CONDUCTED

2015/2016



MEASURING AND UNDERSTANDING BRAND GROWTH

Manufacturer brands for food and drugstore goods are under pressure: In the past ten years, store brands in Western Europe have barely gained 1% market share per year. The initial reaction is to give frequent and generous price discounts. However, both developments eat away at revenue that is needed for brand building activities such as innovation, advertising or relationship management. Together with partners, the GfK Verein is looking for a way out of this vicious cycle.

How can we gain better insight into why consumers choose certain brands and reject others? How can specific courses of action be derived from this to build brand strength? In order to find answers to these questions, an initiative was started three years ago by Europanel – a joint venture between GfK SE and KantarWorldpanel (KWP) – and AiMark, a network of marketing researchers, brand manufacturers and the GfK Verein. This project is based on three pillars.

1. Global Databases

The household panels of GfK SE and KWP facilitate access to the purchase decisions of 100,000 households. The database is expanded every year to include additional countries. It currently provides information on around 20,000 brands from 80 fast moving consumer goods categories in 25 countries over a period of three to nine years. In addition to most of the European countries, India, Brazil, China,

AiMark is the Center for Advanced Marketing Knowledge, a non-profit initiative founded 16 years ago for the development of theory and marketing practice. Professor Raimund Wildner (GfK Verein) and Professor Jan-Benedict E.M. Steenkamp (University of North Carolina) lead the AiMark Foundation.

Turkey, Mexico, the US and South Africa are also part of the initiative. The database contains information on brand success (growth, market share, penetration, loyalty) as well as brand building activities (e.g., innovations, price promotions, product range). In addition, two databases were built in the panel: one with the characteristics and successes of more than 150,000 new products and another with the purchase frequency of all brands by each household.

2. Development of Know-How

All stakeholders of the AiMark network can access this unique information base in order to challenge existing tenets of brand success. University researchers, Europanel experts, GfK SE, KWP and companies take a look at the following questions:

- // To what extent can increasing market shares be explained by changes in reach and frequency?
- // How do price premiums of manufacturer brands develop compared to private labels? What regional and product group differences are there?
- // How do the prices of innovations differ from the price level of the existing product range?
- // How likely is a repeat purchase of a brand when it has not been selected once, twice or three times, etc.?
- // Which factors explain why some brands are more successful than others?

3. Application of the Findings

The last question in particular has initiated a host of joint projects with the industry. For example, a study on the

THE DATA GATHERED TO DATE WITHIN THE FRAMEWORK OF BRAND GROWTH 2.0 IS AS FOLLOWS:

Measurement of purchasing behavior in 25 countries. Four to eight countries (in green) are to be added in 2016. Ten brands in more than 80 categories are analyzed. Europanel is currently conducting additional consumer surveys in 14 countries (in red) and investigating the top three brands there in 30 categories. The data available to date, depending on country, covers a time period of three to eight years.



creation and role of brand trust was conducted with nine European branded goods associations. Together with many companies, the initiative investigates the most important factors for increasing customer reach. A simulation tool developed in cooperation between Europanel and AiMark was used for this purpose. Other countries are exploring the question of whether and how the annual loss of buyers can be reduced.

The initiative will gain momentum over the next few years: Additional countries, longer periods of time and more key figures will intensify the dialogue on the issue of brand growth at the interface between marketing research, market research and marketing practice.

PROFILE

BG 20 - BRAND GROWTH 2.0

PROJECT DESCRIPTION

An initiative that derives recommendations for brand building and growth with the help of a global database on brands, marketing and purchasing behavior.

START OF PROJECT

2013

COOPERATION PARTNERS

GfK SE, KantarWorldpanel (KWP), AiMark

\underline{GfK} BASE **DATE FIGURES**

Once a year, the members of the GfK Verein receive a comprehensive set of figures: The GfK base data figures. These key metrics for both city and county level are collected by GfK GeoMarketing and are available in print form as well as on CD-ROM. They provide companies with the basis for calculating key regional sales figures. For example, they enable companies to make a rough estimate of regional potential. In addition, they help with the planning and evaluation of sites. The GfK base data figures are therefore an important basis for managing sales and marketing.

1,143

cars per 1,000 residents in the city of
Wolfsburg – this makes it the region with the
highest car density in all of Germany in 2015
(as of January 1, 2015; previous year: 1,132 cars).
Wolfsburg is also at the top of the rankings in
the number of industrial employees per
1,000 residents.

17%

of the residents in the county
Cloppenburg are children, which is around
30 % above the average for Germany. The
city of Dessau-Roßlau has the highest
percentage of senior citizens with a
share of 29 %.

EUR 18.0 BILLION

estimated revenues for the retail sector in Berlin (2016). This is followed by Hamburg in second place. Based on the number of people living in Berlin, this corresponds to a GfK retail sales index of 102.6; Hamburg's index rating is 123.4 (average for Germany = 100). The lowest retail sales (in absolute terms) is expected in Lüchow-Dannenberg County.

€31,85

GfK shows the purchasing power of the residents of Starnberg County in 2016.

This is the highest figure. According to GfK, the average purchasing power for Germany is €21,879. In last place is Görlitz County with €17,194.

8,744

apartments were completed in Berlin in 2014. That makes the German capital the top city for residential construction, followed by Hamburg.

COMMUNICATING DIGITALLY - <u>THE CONSUMER'S</u> **POINT OF VIEW**

As part of the 35th Kronberger Entrepreneurial Talks, top managers of branded companies discussed the effects of digitalization on marketing and brand management. In his presentation, Professor Dr. Raimund Wildner, Managing Director of the GfK Verein, looked at how consumers perceive brands digitally and interact with them on the internet. The analyses were based on various interviews and two social media investigations of the GfK Verein.

Digitalization opens up new communication possibilities for brands and consumers: The brand still sends messages to its target groups; however, every consumer today also has the potential to be part of the mass media through blogs, Facebook, YouTube, Twitter, etc. Furthermore, brands have new ways to make their digital presence felt. The GfK Verein investigated the significance of the different digital channels for the brand communication of daily consumer goods and selected 40 major brands from the area of fast moving consumer goods (FMCG) for this.

Traditional Advertising in First Place

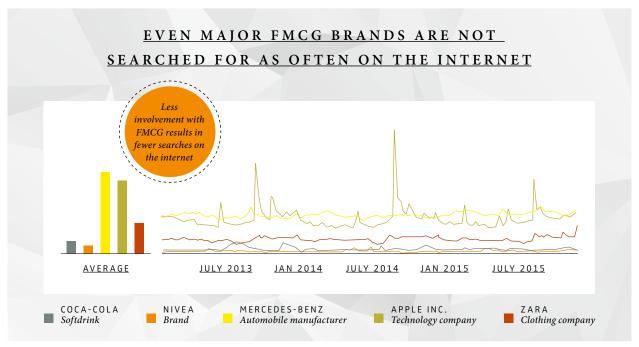
The "old" media of TV and print have also not become obsolete in the digital age. Traditional advertising is still unrivaled when it comes to reach and making a lasting impression, with TV advertising in particular leading the way. For example, those respondents who are familiar with FMCG brand websites are clearly in first place with 72% when it comes to awareness of the TV advertising, followed by print with 39%. With respect to the digital channels, the website (31%) is the best known, followed by the banner (26%). In contrast, only around half as many consumers who know the website are familiar with social media activities. They are more or less on par with online commercials.

Digital Footprint Still Small

The fact that the websites are not well known is not because the respondents do not know the brands. The average of 87% shows that the brands covered by the survey achieve a high level of awareness. However, knowledge of their internet activities is rather limited as reflected by the average response rate of 14%. The digital footprint of FMCG brands in comparison to other markets such as automotive, mobile phones or fashion is therefore very small. One likely reason is that even major FMCG brands like Coca-Cola or Nivea are rarely searched for due to their low price and involvement with the products. For known consumer goods brands like Mercedes-Benz or Apple, however, this is different.

Strengthening online customer retention

The results were also broken down by user and non-user. On average, only 8% of those who do not use the brand are aware of its online activities. For users on the other hand, the figure is 21%. Even more apparent is the connection between regular buyers and awareness of online presence. Another good reason to have an online presence: Consumers who like the website are often much more willing to recommend the brand to others. Those who have a close connection to the brand also tend to perceive the online presence positively. The findings show that the internet is less of a medium for reaching out to potential new customers than other channels. Rather, digital touchpoints in the FMCG area are an important complement for deepening the customer relationship. The main focus of the online activities of companies should therefore be their own existing customer target group.





The homepage undoubtedly plays an important role here: For 38% of the respondents, it is the best way to initiate contact with the manufacturer. For 30% of the respondents, the website is also the first place to go online for the brand. Just as many believe that the website provides a great deal of interesting information about the brand. 18 to 29 year olds also reported that they find the website extremely important – at the same time, social media channels are gaining popularity among this age group.

Online presence - informative and interactive

What makes for a successful online presence? Two groups of design features mainly emerge from the surveys: The most important is interesting and up-to-date content. Thus, liking the website correlates with the statements, "consistently offers new and interesting content" and "offers interesting incentives, events and participation opportunities". In second place comes ability to make contact with the brand: The statements "one can make good contact with the brand

on the internet" and "reacts quickly to questions, suggestions and criticisms" also correlates positively with liking. It is therefore important to keep the website properly maintained and updated. Dialogue possibilities from consumers to the brand are also a must. Prompt reaction times from the company are also rated positively but are not considered as important.

Social media strengthens relationships with customers

Even if the website is the most important contact point, social media activities strengthen the bond between brand and customer. High customer retention leads to many posts with positive content in social networks. These in turn lead to further positive contact between social media users and the brand. New analyses of social media photos and texts (see also p. 32) by the GfK Verein have shown that these are rarely negative. Nearly three out of four photos depict the brand positively, however, three out of four texts are neutral. Negative social buzz is generated only when consumers experience disappointment with a product or perceive subjective moral or ethical problems.

Brand allies

Based on the investigations, the effect chain in these times of digital communication can be derived as follows: Traditional advertising can be a direct trigger for purchasing a product but also for establishing contact with the online presence of the brand. The online presence can also lead to a purchase, but also to the posting of texts or photos on the internet. This, in turn, has a positive effect on the online presence. This is how the website and social media channels become brand allies.

PROFILE

KRONBERG ENTREPRENEURIAL TALKS

BRIEF DESCRIPTION

An annual event organized by the GfK Verein and GfK SE where GfK experts discuss a specific marketing topic with a group of top managers from major branded companies

FIRST EVENT

1981

KRONBERG ENTREPRENEURIAL TALKS 2016

On January 28, 2016, top managers of branded companies came together for the 35th time at Schlosshotel Kronberg im Taunus. At the Kronberger Entrepreneurial Talks, the 52 participants discussed the impact of digitalization on marketing and brand management. Six presentations provided new insights and food for thought. The agenda included the following topics:

//

"Consumption 2016 – Germany in an International Comparison" (Matthias Hartmann, Chairman of the Management Board, GfK SE)

//

"Consumers and Retailers 2015/16" (Thomas Bachl, Global Head of Consumer Panels, GfK SE)

//

"The Significance of Digital Communication – Learnings from the GfK Crossmedia Link" (Stephan Knäble, Head of Consumer Panels Germany, GfK SE)

//

"Communicate Digitally – the Consumer Perspective" (Prof. Dr. Raimund Wildner, Managing Director and Vice President of the GfK Verein)

//

"Integrative Brand Management – If You Do Not Address Digital Mobile Target Groups, You Lose" (Dr. Robert Kecskes, Senior Insights Director – GfK Consumer Panels)

11

"The Brain in the Digital Age" (Prof. Dr. Lutz Jäncke, Department of Psychology – Chair for Neuropsychology, University of Zurich)



International Kronberg Conferences second half of 2015 and first half of 2016:

- 2. Kronberg Conference of GfK Romania (September 16, 2015)
- 2. Kronberg Conference of GfK Czech Republic (October 1, 2015)
- 3. Kronberg Conference of GfK Turkey (October 23, 2015)
- 2. Kronberg Conference of GfK Hungary (November 12, 2015)
- 4. Kronberg Conference of GfK Russia (April 14, 2016)
- 4. Kronberg Conference of GfK Poland (June 7, 2016)

NEW ANALYSIS TOOL GfK PICTURESCAN: BRAND LOVE IN SOCIAL NETWORKS

New shoes, the fruit smoothie, the view of the ocean — over 80 million photos are shared each day on Instagram alone. This wealth of images represents a rich source of knowledge for market research because they often also include brands and products. Until now, it has not been possible to analyze the images automatically. The GfK Verein and University of Augsburg jointly developed GfK PictureScan, a tool which is able to extract marketing-relevant knowledge from images. In April 2016, GfK PictureScan was awarded the German Market Research Innovation Award at the BVM Congress.

People on the internet are making greater use of visual content for communication, which for market researchers had been a largely untapped data source until now. The relevance of this was shown in a "Facebook Study" conducted by the GfK Verein and University of Michigan-Dearborn in the past year. The result: Social media photos can be an expression of brand love, loyalty and positive word-of-mouth advertising. However, manually capturing this vast number of images is only possible to a limited extent. With the current developments in the area of Computer Vision, automatic analysis will soon be possible. This system uses powerful deep convolutional neural networks modeled after the visual cortex of animals. They run on high-performance graphics processing units (GPUs).

Recognition of Image Content

In cooperation with the Computer Vision Lab of the University of Augsburg, the GfK Verein developed a tool that extracts marketing-relevant knowledge from user-generated photos. The images are automatically scanned for brand logos and classified based on content, scenery and polarity (positive vs. neutral/negative). This makes it possible to automatically identify and aggregate visual content.

From this, it is possible to draw conclusions about the awareness, popularity and use of brands. Logos, objects, scenes and persons are detected in the photos along with emotion, age and gender and aggregated to indicators. These can be determined and compared for competing brands. This allows market researchers to discover trends as well as gauge sales opportunities and image risks.

Analysis Provides Important Key Performance Indicators

In order to validate the use of the system, the GfK Verein conducted a case study for 41 FMCG brands in Germany. The aim of the study was to confirm the plausibility of the results by means of a survey and a traditional social media analysis. To carry this out, publicly available photos of these brands were collected on Instagram over a period of two months. Image analysis methods were used to classify and anonymously evaluate the 47,988 photos gathered. Over the same period, 57,984 text posts in social media were collected and a survey was conducted of 1,000 people who post photos on social media and another 1,000 people who are representative of the German online population.

Result of the data analysis: The number and polarity of the logo photos per brand correlate positively with the aware-



Photo: BVM / Frank Hempel

ness and use of the brand from the surveys. This means that important key performance indicators in market research can be derived from photos. The number and polarity of the logo photos per brand also correlate with the number and polarity of the social media text posts. The photos and texts thus convey a consistent mood.

Further Development of the Image Analysis

GfK PictureScan can be used for a variety of applications in market research. In the ad hoc area, detailed studies can be carried out at specific times, such as for seasonal events and product launches. In addition, in the tracking area it is suitable for recognizing new social media trends and can be helpful in analyzing factors which influence image and sales. The insight into real world application situations of consumers provides starting points for the advertising and product design. For instance, an evaluation of the images can show that more robust packaging may be necessary for outside use.

The image analysis methods developed by the GfK Verein are not only applicable to social media photos. They can also be used in all situations where image mining needs to be automated for large volumes of photos, such as when ana-

lyzing advertising material or diary studies. The instrument delivered promising results when used the first few times, and will be developed further in additional studies.

PROFILE

GfK PICTURESCAN

PROJECT DESCRIPTION

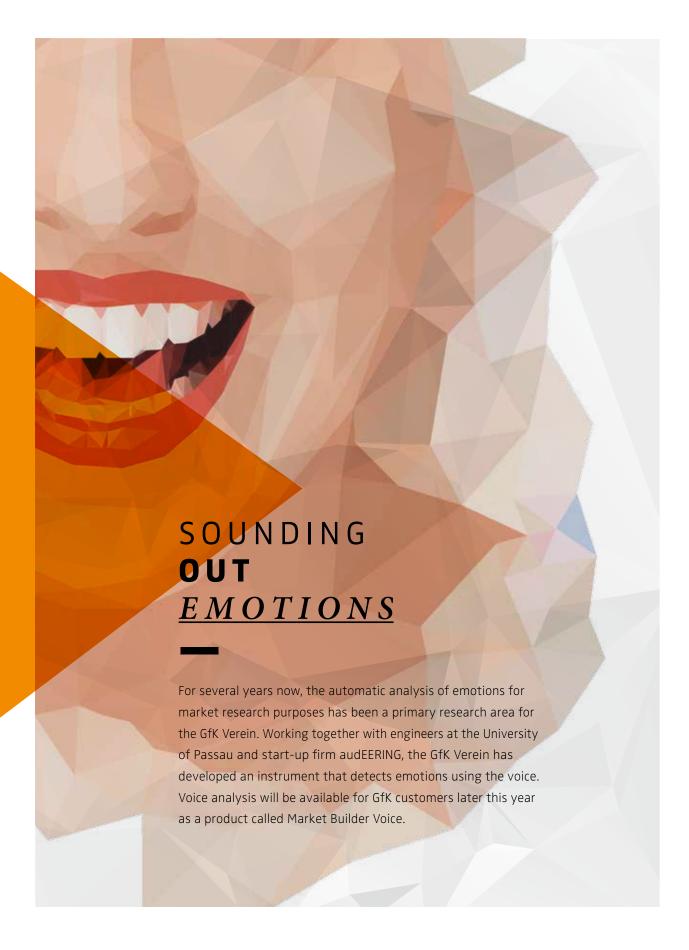
Development of a tool for extracting marketing-relevant knowledge from photos in social networks

START OF PROJECT

2012

COOPERATION PARTNERS

University of Augsburg, Prof. Dr. Rainer Lienhart; University of Michigan-Dearborn, Prof. Dr. Aaron Ahuvia



The GfK Verein has already developed sophisticated software in this field. Their product, the EMO Scan automatically uses facial expressions to detect emotions (see page 36). However, visual methods of emotion recognition are not always possible, such as in telephone interviews, for example. Moreover, not all emotional states can be measured through facial expressions. For instance, emotional arousal cannot be inferred from facial expressions. Emotional arousal is an important indicator of the personal relevance of certain experiences and can be easily detected in the voice.

Voice Analytics - "Sounding Out the Consumer's Voice"

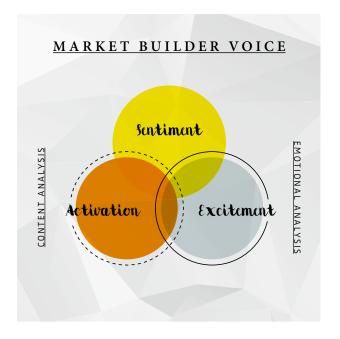
In a mission to expand the range of applications for emotion analysis, the GfK Verein has been collaborating with engineers at the University of Passau and the start-up firm audEERING to develop an instrument that will recognize emotions through vocal patterns. The initial prototype produced promising results, so now the developers are working on a robust detection model for commercial use. This model is nearly finished. The developers have been able to integrate commercial needs into the product as seamlessly as possible by collaborating with divisional representatives from GfK SE to determine the market requirements of a voice analysis instrument. One of the main decisions during the development process was to have voice recognition focus on recognizing emotional arousal.

The prototype developed for German voice recordings was very good at recognizing emotional arousal. Developers were initially unsure how reliable the voice analytics tool would be in detecting emotions in other languages. Now, the GfK Verein has investigated this question and expanded the software to include three additional languages. The version that will be launched in the market will be able to perform voice analysis in German, English, Spanish and Chinese.

Market Builder Voice - A Tool with Practical Application

GfK clients will have access to emotion voice analysis through the product Market Builder Voice, which will be available later this year. The instrument is structured around a situation wherein study participants will be presented with new product concepts and then asked to speak freely about their reactions to this product. Their answers will be recorded and evaluated using automatic analysis tools, including the Market Builder Voice. This product stands out because it uses emotional voice analysis to examine "how" something is being said in conjunction with "what" is being said. The two dimensions, content and emotion analysis, will be summarized, and together they will offer insight into the full degree of emotional influence.

Developers are currently investigating the question of how accurate voice analysis software can be when used in languages for which it has not been programmed or optimized.



Once these results have been obtained, the GfK Verein hopes to be able to determine if and to what degree the software needs to be expanded and optimized for other languages, or if the current version is able to adequately measure the emotional content of unfamiliar languages. Even though this research angle has only just begun, initial results suggest that the software will be able to be applied to other languages. For example, algorithms optimized for German and English have already been able to accurately predict emotions in Spanish recordings.

Another important question is whether people perceive the emotions present in a vocal expression independently of whether or not they understand a language? And, if so, how different is their perception of emotions from someone who does understand the language? This will hopefully allow further conclusions to be drawn concerning the capacity for generalizing the software's analysis results.

PROFILE

VOICE ANALYTICS

PROJECT DESCRIPTION

Emotion detection in the voice

START OF PROJECT

2014

COOPERATION PARTNERS

the University of Passau, audEERING, GfK SE, Market Opportunities and Innovation

GfK EMO SCAN: IDENTIFY EMOTIONS ACCURATELY

Laugh lines and frowning instead of interviews and questionnaires — with GfK EMO Scan, the emotional impact of advertising can be read directly in the facial expressions of consumers. While version 1.0 was limited to the dimension of valence (positive vs. negative), the GfK Verein together with its cooperation partners Fraunhofer IIS and the University of Geneva was able to expand the instrument to include the dimensions novelty (interesting vs. boring) and control (understandable vs. confusing).

In the new version of GfK EMO Scan, individual muscle movements — so-called action units (AUs) — are now detected in the face in the first step. In order to capture the AUs, distance changes in an individualized grid module of the face and so-called texture information (changes in the skin's surface, e.g., due to "expression lines") are interpreted (see Figure 1). In the second step, emotional assessment dimensions (so-called appraisals) are derived from the action units with the help of a statistical model. In addition to valence, which expresses how pleasant or unpleasant respondents find the scenes in a commercial, the dimensions of novelty (new/surprising vs. well-known/familiar) and control (understandable/controllable vs. confusing/demanding) can also be inferred.

Validation

The GfK Verein was able to confirm this by having the appraisals initially evaluated by human observers. What we did was record faces while showing different commercials as part of a baseline study. We then presented excerpts from the recordings of the respondents to a small panel of psychology students and asked them to gauge how the recorded person is feeling on a second-by-second basis according to the three emotional assessment dimensions: Do they experience the commercial as new or familiar, pleasant or unpleasant; and is the content understandable or confusing?

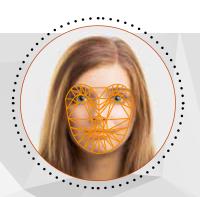
In addition, the action units that appeared in the facial recordings were identified: First through the time-consuming manual annotation by certified FACS experts – and secondly with the help of our new software. How well can the

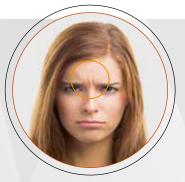
appraisal assessments be predicted in each case? The result: Taking the AUs into consideration can further improve the prediction of valence. As a result, we are now able to predict the valence assessment of the students with the same accuracy as the predictions based on the laborious manual annotation of AUs done by facial expression experts. A good correlation with the assessments of the students is also achieved for the new appraisal dimensions, with a lag of just a few percentage points behind the predictions from the manually annotated muscle movements. The EMO Scan assessment is somewhat more cautious: If in doubt, it would rather assume there is a lack of emotion than give a false prediction.

New Kind of Analysis

The new version of EMO Scan also comes with a new way of further analyzing the facial expression results. When the GfK Verein analyzed the uncut face recordings over the entire length of an advertisement, it was found that the facial expressions of the subjects are weaker in the dimensions of novelty and control compared to valence. Furthermore, in the case of control, the respondents do not always react immediately to a triggering event because of the interference of mediating cognitive processes. Since simple averages are not representative under these circumstances, the GfK Verein developed alternative metrics that are based on counting the number of significant reactions per unit of time. The resulting value thus corresponds to the share of respondents that show a significant novelty reaction at one point of the commercial (see Figure 2).







The new version of EMO Scan combines information from a grid model (left) with texture information (right) in order to infer specific facial muscle movements.



The diagram shows how average emotional reactions can be combined with the new measuring metrics. The gray line represents the average valence derived from the facial expressions of the respondents during the course of the commercial, which aims for a shock effect at 15 seconds. As a matter of fact, the share of respondents who show a novelty reaction in their facial expression increases immediately afterwards. Further on, the average valence increases – on average the respondents had an amused reaction to the unexpected "shocker."

Next Steps

We were able to demonstrate that the automatically detected new dimensions correlate well with the assessments of the human observers and have developed new, clear metrics for this. However, to what extent are these metrics able to differentiate between objectively new and well-known or between objectively understandable and confusing experiences? The GfK Verein is working on a test design for verifying the predictive value of the new metrics based on objective external criteria. Novelty and control are manipulated on an experimental basis by means of corresponding test conditions. For example, two respondent groups can work on simple tasks, with one group receiving deliberately confusing feedback. Afterwards a check is done to see how well the test conditions can be distinguished by means of automatically analyzed facial reactions.

PROFILE

GfK EMO SCAN

PROJECT DESCRIPTION

Automatic recognition of facial expressions for emotional analysis

START OF PROJECT

2008

COOPERATION PARTNERS

Fraunhofer Institute for Integrated Circuits (FIIS); University of Geneva, Professor Klaus R. Scherer; GfK SE

ONLINE <u>COMMUNICATION</u> **NETWORKS**

Social media channels are data sources for market research: If they are analyzed in a meaningful way, they provide comprehensive insights on brand image, target group behavior and consumption trends. For example, an analysis of the connections and changes of user networks yields important findings. The GfK Verein developed TANEP, a network analysis tool for this purpose together with the SMI (Social Media Intelligence) department of GfK SE and has now optimized methodological aspects.

Most analyses of online communication look at content: What are consumers and opinion leaders saying about brands, products and topics that are relevant to business? Only rarely has the way in which content is connected been considered up to now. Nevertheless, analyses of user networks provide completely new perspectives for market research. That is why the GfK Verein and GfK SE developed the "Towards an Analytics of Networked Publics" (TANEP) project.

Analyzing Friends and Followers

This method looks at online users as nodal points as well as their connection with friends, followers or contacts as network edges. The analyses of these networks provide an understanding of how messages are disseminated, which users are key for the communication and which interest groups they represent. The reason for this is that choice of the contacts is representative for these interests: For example, user A follows user X if user A is interested in user X's messages. If user B now also follows user X, both user A and user B have a mutual interest in the messages of user X. Networks that do not show the direct links between users but rather the connection through mutual interests are called co-citation networks because they were initially developed

for the analysis of scientific literature. For market research, co-citation networks open up new types of consumer segmentation: They can be used to look at the relationships between interests that become visible through the specific interweaving of users in networks like Twitter or Instagram.

Solving Methodological Issues

In 2013 and 2014, the GfK Verein and its partners developed basic methods for network analysis. The follow-up project TANEP 2 addresses methodological issues. To do this, it deals with three follow-up questions that are dependent on each other. Two of them aim to reduce the complexity of very large co-citation networks, which social media certainly represents. This involves sampling techniques on the one hand and methods for analyzing especially dense networks on the other.

The sampling issue could be resolved to our satisfaction. Depending on whether a segmentation or the identification of opinion leaders is required, two kinds of samples can be performed: Firstly, several intertwined random samples, which means a comparison of samples with several thousand network nodes each. Secondly, stratified samples according to simple network metrics such as a sample of the most central nodes of all segments. With respect to the

results, the stability of the segmentation in relation to total population surveys as well as the centrality measure were considered.

For the density problem, focusing on the relative weighting of edges provided a solution. The edge weightings in the co-citation network are made dependent on the relative link between two nodes and the edges are reduced based on this parameter. This "thins out" the network and simplifies the identification of segments.

The third question was about the change of the network topology over time in order to understand the dynamics of interest segments. This turned out to be especially tricky because very different analysis methods are required depending on which variables are to be observed over time. It was possible, however, to successfully track how segments can move between two points in time. For the first time, market researchers can continuously observe how culture, information and consumer interests change over time among their target groups.

Although mainly geared to the analysis of social media networks, the methods developed are also very useful in other contexts, i.e. for discovering connections in largely unstructured, complex data sets. Network analytical methods could for example facilitate segmentations in media usage or retail panels without prior categorizations. The results of the GfK Verein project are already being used in customer projects for the social media research area.

PROFILE

TANEP 2 - TOWARDS AN
ANALYTICS OF NETWORKED PUBLICS

PROJECT DESCRIPTION

Analysis tool for online communication channels

START OF PROJECT

2015

COOPERATION PARTNERS

Fraunhofer Institute for Integrated Circuits and GfK Social Media Intelligence Center



SIMULATING THE BEHAVIOR OF THE CONSUMER

New car models are only put on the road after they have been tested on trial runs. Similarly, marketing strategies also have to be tested before being implemented – namely, with the help of agent-based models. These simulate the purchasing and decision-making behavior of consumers and show the effect of different influences. The GfK Verein has developed a tool that is now being prepared for practical application.

Which factors influence consumers to choose one product over another? What role does advertising play in this process? And how do customers inform themselves before purchases? This information is necessary for the planning and successful implementation of marketing measures. The basis for this is often either data from the past or experiments. In addition, it is often assumed that the most important control mechanisms have to remain unchanged over a certain period of time. However, this is not the reality: Markets are becoming increasingly complex and volatile. Existing data is no longer enough to represent consumer behavior. Certain phenomena such as interactions in social networks are not even measurable with traditional methods.

Agents Simulate Reality

To optimize the modelling of consumer behavior, the GfK Verein developed software that can simulate the purchase and decision-making behavior of consumers with agent-based models. These models allow a real situation to be abstracted and different decisions to be evaluated. There are different approaches and concepts available for building these models. The GfK Verein has selected and adapted the elements from these that are most applicable to market research. Agent-based models therefore assume a network structure: The agents represent persons or households. They have specific qualities, are found in a certain environment, act autonomously and make decisions according to defined rules. In addition, they interact with their environment and other agents. And they change. This means that contact

with an advertisement can increase their tendency to buy a product.

Making the Model Ready for Practical Application

In order to check whether agent-based models are suitable for market research in practice, software was written that was used to develop some initial models and simulations. The system still requires substantial resources, which means that simulation is only possible for small questions, e.g., the success of an innovation in a few households and for not too many products. The next step towards practical application is optimization of the software in order to improve run times and enable simulations with a sufficient number of agents.

PROFILE

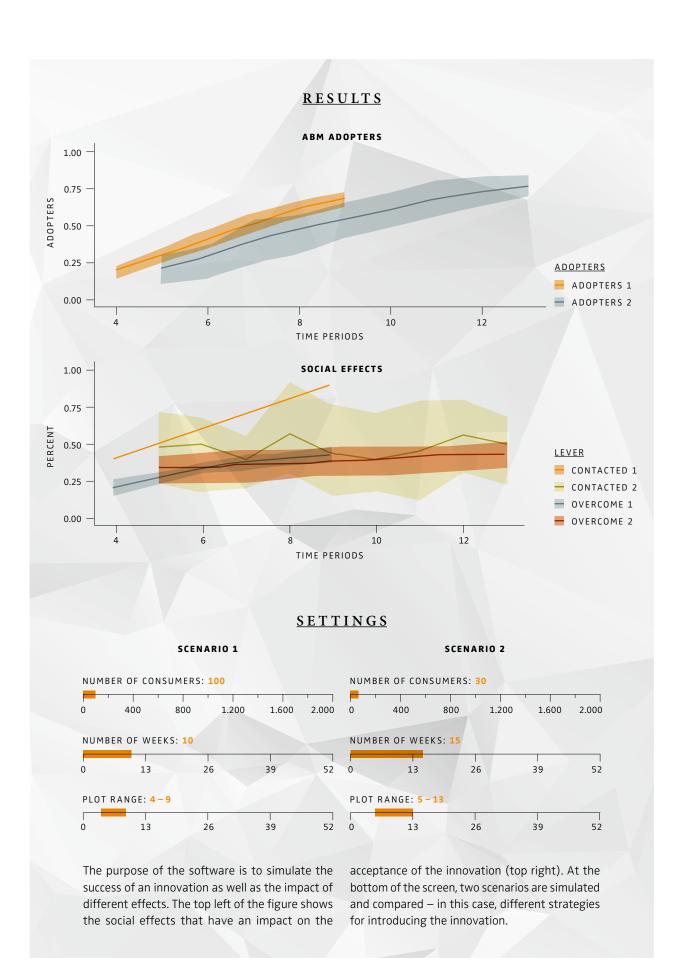
AGENT-BASED MODELS (ABM)

PROJECT DESCRIPTION

The potential application of agent-based models to simulate FMCG markets

START OF PROJECT

2012



RECOGNIZING CAUSE AND EFFECT

Bayesian networks can be used to for the investigations and graphical representation of causal relationships. Moreover, the direction and strength of the cause and effect variables can also be shown. These methods provide market research with new possibilities for data analysis and interpretation. The GfK Verein is developing a tool from this, which has already proven itself in the first practical applications.

What effect does an increase in advertising expenditure have on sales compared to the other factors in the marketing mix? How strong is the impact of a budget reallocation between the advertising channels on sales? With the increasing complexity of the markets, marketing managers no longer expect mere data collection and evaluation from market researchers. They also want advice related to the evaluation and development of business options. One question in this context is whether one can assess the consequences of planned marketing measures or other business decisions on the basis of market and survey data.

This requires in-depth study of the cause-effect relationships between relevant variables, such as the marketing mix, the attitudes and preferences of the consumers and key performance indicators like sales and ROI. As a result, causal analytical methods are gaining importance in market research. Various disciplines, such as statistics, artificial intelligence and philosophy, are involved in their development. Currently, the most efficient technique of this method family is the Bayesian networks (BN) approach, which the GfK Verein is evaluating in a basic research project. In contrast to the previously used methods such as Lisrel or PLS, the BN method not only allows preexisting structure models to be verified but also provides information about the

probable structure while taking the body of knowledge into consideration.

Analyzing Strength and Direction

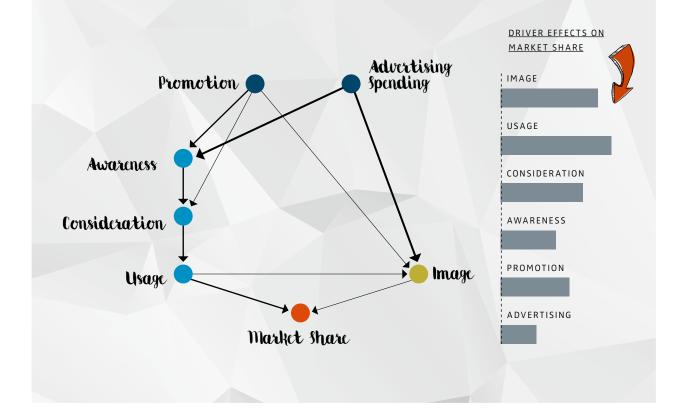
The information about strength and causal direction of the relationships gathered and quantified in this way is represented as a path diagram, which can be used as a valid basis for the evaluation of different what-if scenarios in the next step. The BN approach can then measure the so-called driver effects, i.e. the strength of the causality: What level of impact does a change in the cause have on a specific dependent variable?

Successful Application in Practice

The GfK Verein first investigated the strengths and weaknesses of the BN methods as well as their suitability for market research questions. A software tool in the R programming language was implemented and optimized for this purpose. Afterwards, the tool could be used successfully in several market research projects. One such study looked at the soft drink market to see how different taste aspects and beverage characteristics affect product preference. Practical application has shown that the development of this tool has paid off: There is growing demand from customers

FACTORS INFLUENCING MARKET SHARE

The Bayesian network represents the causal structure between the variables investigated. In the example, two marketing mix variables (dark blue), three purchase funnel variables (blue), one attitude variable (green) and one target variable (red) are shown. The arrowheads show the causal direction and the arrow thickness the strength of the relationship. The bar graph (right) illustrates the expected effect of all driver variables on the dependent variable (market share).



for graphical causal modeling methods, especially the BN approach.

The GfK Verein will develop the method further and look at various aspects, such as to what extent other market research tasks can benefit from this new form of causal analytical examination. Some of the issues considered here are budget allocation to the different components of the marketing mix or distribution of the advertising budget between the various channels.

PROFILE

BAYESIAN NETWORK & DRIVER ANALYSIS

PROJECT DESCRIPTION

Tool for graphical causal modeling and driver analyses

START OF PROJECT

2014

OPTIMIZATION OF THE MARKETING MIX

The GfK BrandSimulator models the effect of different marketing mix measures on the sales of fast moving consumer goods (FMCG). This includes factors such as price, promotions, distribution and TV advertising. The instrument has been used in practical application since 2004. The GfK Verein updates the software continuously and also optimized maintainability, memory requirements and computing time in the past year.

The factors influencing purchasing behavior for fast moving consumer goods are complex. The marketing mix also plays a role in the decisions of consumers. But what impact do factors like changes in pricing or promotional campaigns have? This is where the GfK BrandSimulator provides marketing decision makers with valuable insights into consumer behavior. The data for this comes from the GfK household panel, which may be augmented by marketing mix information from the retail panels, such as distribution or promotions. If TV advertising contacts are needed, usage data from the AGF/GfK television panel can be used.

Complex Software for Marketing Forecasts

The GfK BrandSimulator is capable of running on Windows. It consists of two parts: The first one is the production program, which is where the data – or purchase acts – are imported and processed. The purchase act is broken down into four sub-models, which are then multiplied together for the result. They answer the following questions: 1. When does the household make a purchase? 2. Where is the purchase made? 3. Which product does it buy? 4. How much of it does it buy?



In the production program, the data is prepared and modeled: The purchase acts of the households are correlated to the explanatory variables. For the explanatory variables, the GfK BrandSimulator uses price and promotions as well as loyalty, average consumption and inventories. Correlated means that coefficients are estimated for the explanatory variables so that the purchase acts can be properly explained. The coefficients are estimated for the four submodels.

The second part is the simulation program, which is where the model is used. This is calculated as follows: Purchase acts for the first week are predicted by means of the influencing variables and coefficients. This prediction is then used to update the loyalty and inventory of a household. That means that if a household plans to purchase a higher quantity of a brand than it consumes on average, the inventory is automatically increased. The software then uses the updated explanatory variables to predict the following week. In turn, loyalty and inventory are updated again until all 52 weeks of a year are forecast. This ensures that changes to the marketing mix are given just as much consideration as the effects of the current purchasing behavior on the following weeks, such as a higher level of loyalty or more inventory at home. The simulation program is either used by GfK SE consultants or directly by the client.

Faster and More Streamlined Simulation

The GfK BrandSimulator has been successfully used by GfK SE for many years in client projects. The GfK Verein is continuously improving the software and in 2015, maintainability, memory requirements and computing time were optimized. Simplified maintainability means keeping the program structure lean to facilitate future developments. If one thinks of the simulation possibilities in GfK BrandSimulator as a tree, then the objective was to prune any unused branches. These branches were identified in a survey among internal users at GfK and removed from the program code. In order to improve memory requirements, the software was converted from 32 bits to 64 bits. This allows increased allocation of memory as well as the processing of larger data sets. Maintainability and the 64-bit conversion were carried out for both program parts. For the simulation program that clients work with, the computing time for calculating the simulated purchase acts was optimized. The program code for this was optimized for 64 bit systems and subsequently parallelized.

At the same time, a test environment in the statistical programming language R was used to see how the estimation

1 Lipovetsky, S. (2014). Analytical closed-form solution for binary logit regression by categorical predictors. Journal of Applied Statistics, 42(1), 37 – 49. of the coefficients described above could be accelerated in the production program. Stan Lipovetsky from GfK SE in the US found an approximation in 2014, which makes it possible to estimate the coefficients in one step for a model – the binary logit – instead of having to use the time-consuming numerical procedures that would otherwise be necessary. A binary logit refers to an econometric, nonlinear model for explaining binary (coding: 0 = event does not occur, 1 = event occurs) dependent variables. It is used here to model the question "When does the household make a purchase?" With the GfK BrandSimulator there are additional requirements for the estimation: sign restrictions and constraints. A sign restriction is mainly necessary with respect to the price coefficients in order to ensure meaningful price elasticities. These technical requirements could be integrated in Lipovetsky's method. To analyse whether the new, very quickly computable coefficients and the traditionally estimated ones exhibit the same quality for the simulated purchase acts, validations were calculated on three different product groups. So far, the traditional estimation is superior in terms of quality. However, the computing time, particularly for the larger data sets, is reduced from hours to minutes. This also results in shorter development times. This concerns ongoing work processes that have not yet been built into the C++ program. However, this is to be carried out during the course of 2016. In addition, customer reach will also be integrated in the simulation program.

PROFILE

GfK BRANDSIMULATOR

PROJECT DESCRIPTION

Updating the existing software for maintainability, computing time and storage space

START OF PROJECT

2015

COOPERATION PARTNERS

GfK Panel Services ABS (Advanced Business Solutions)

GfK SMARTSCAN: MOBILE EVOLUTION IN THE CONSUMER PANEL

Smartphones are becoming increasingly widespread – and could also be a good way for consumers to gather information about their purchases. A pilot project supported by the GfK Verein tested how data collection by means of smartphones is received by GfK consumer panel participants. The initial findings are promising. In the next step, the processing of the data will be optimized.



The GfK consumer panel has been collecting information on the purchasing behavior of consumers since 1956. Households in Germany report their fast moving consumer goods (FMCG) purchases and the method for this is subject to continuous technical and societal change. Today, panel participants record the EAN barcodes of products with handheld scanners and enter the corresponding prices manually via a keyboard. However, tighter time budgets, increasing survey weariness and the evolution of smartphones require a different way of thinking: The smartphone is expected to replace the handheld scanner in the long run and significantly reduce the effort required by participants through the use of OCR (optical character recognition) software. In 2015, GfK carried out a pilot project, which was financially and methodologically supported by the GfK Verein.

A Sales Receipt Photo Is Enough

As part of the pilot project, the participants were asked to photograph their sales receipts and send them to the GfK via an app. From this, the researchers were hoping for insights about the quality of the sales receipts which are submitted – a necessary requirement for later OCR capture – as well as information on general acceptance. The quality of over 90% of the sales receipts was sufficient for further processing. A comparison with the purchase data of the household panel showed that the reporting behavior regarding the number of receipts, the receipt amount and the number of items per receipt was very similar. The fact that participants could use their own mobile device for the acquisition and the minimal effort involved were an additional motivation.

Future: Full Capture Using OCR

Only basic data was manually collected for the project. Automatic readout and further processing of the entire sales receipt using OCR software is a challenge: The item description on the receipts vary greatly between different retailers and usually do not include an item number (EAN). In order to make further progress with the project, an interim step is necessary: Photographing the sales receipt with additional EAN scanning using a smartphone. This next step is expected to be used in mid-2016. The information acquired will be used to build a database that creates a reference between the sales receipt text, item price and EAN.

And what happens when sales receipts are no longer issued in the future but are only available digitally? Even better: If a sales receipt is already digitalized, the participant no longer has to photograph it. Both the quality of the captured sales receipt and automatic text recognition also benefit from this in the end.



PROFILE

GfK SMARTSCAN

PROJECT DESCRIPTION

Smartphone capture of purchases in the consumer panel by means of OCR

START OF PROJECT

2015

COOPERATION PARTNERS

Checkitmobile, Berlin

25 YEARS OF "THE GREEN DOT" WELL-KNOWN AND HIGHLY REGARDED ECOLABEL

The Green Dot ("Der Grüne Punkt") introduced in 1990 is known today by virtually all Germans: On the occasion of its 25th anniversary, a survey of the GfK Verein showed that the Green Dot is the best-known ecolabel in Germany. In addition, three out of five respondents believe that the German system of waste separation works well. However, the survey also brings to light that there is still a gap between theory and practice with respect to the disposal of packaging waste.

When a circle with two arrows appears on packaging, 90% of Germans recognize it as the symbol for The Green Dot. In a GfK Verein study to mark the 25th anniversary of the recycling system, The Green Dot enjoys the highest level of awareness of all the environmental symbols. A survey of nearly 2,000 representatively selected men and women in Germany was conducted in September 2015. In contrast, only 66% recognize the three-side recycling symbol and the Blue Angel ranks third among environmental labels with 41%.

A Nation of Recycling Fans

German citizens are committed trash sorters: 73% of respondents find the legal obligation to sort trash for private households to be a good thing. The Green Dot also scores well: Three-quarters of respondents see this as an important contribution to environmental protection. For 61%, the labeling is viewed as helpful in sorting household trash: They agree with the statement that the Green Dot makes correct trash sorting easier. 17% believe that proper recycling would also work without the Dual System.

A Lot of Knowledge and Intelligent Misses

But how is trash sorting implemented in practice? According to the study, glass packaging is most often sorted out: 91% of respondents separate these items from the normal household trash. Paper packaging and newspapers are collected separately by 90%, followed by batteries (83%) and plastic packaging, which 80% of the respondents separate for recycling. Germans consider themselves fairly knowl-

edgeable when it comes to trash sorting: 90% know more or less what trash goes into the yellow bag or yellow bins, and 32% are absolutely sure. Accordingly, four-fifths of the respondents agree with the statement, "It's easy to understand what you're allowed to put in the yellow bag". However, this is problematic in practice: Besides plastic packaging, 63% also put other plastic items in the yellow bag or yellow bins. 44% also dispose of plastic toys in this way. The recycling industry calls this "intelligent misses": The material of these items is correct, only it is not packaging and therefore is going in the wrong bin.

PROFILE

THE GREEN DOT

DESCRIPTION OF STUDY

Representative face-to-face survey by the GfK Verein of 1,966 respondents over the age of 14 in Germany on the Green Dot and trash sorting in Germany

METHOD

Representative face-to-face survey

SAMPLE SIZE

1,966 respondents over the age of 14 in Germany

STUDY CONDUCTED

September 2015



"THE GREEN DOT <u>STILL MAKES SENSE</u> **TODAY"**

Peter Zühlsdorff, honorary president of the GfK Verein and former chairman of the management board of Duales System Deutschland (DSD) talks with the GfK Verein about the startup problems of DSD, milestones in waste sorting and whether in times of modern sorting technology the Green Dot still makes sense for the future.



Mr. Zühlsdorff, you were on the Supervisory Board when DSD was still in its infancy. How did the introduction of a dual disposal system come about in Germany?

PETER ZÜHLSDORFF: After the Chernobyl disaster, a lot changed with respect to the environmental awareness of people at the end of the 1980s – also in the area of waste management. Some months before the new German Packaging Ordinance ("Verpackungsordnung") came into effect, Duales System Deutschland was founded on September 28, 1990. The system was created with the goal of making producers take responsibility for the disposal of their products. Three years later, former environment minister Klaus Töpfer introduced the Closed Substance Cycle & Waste Management Act ("Kreislaufwirtschaftsgesetz"). Both were milestones for the dual system.

Who was there at the beginning of DSD?

PETER ZÜHLSDORFF: Basically all market participants were required to implement the German Packaging Ordinance. Duales System Deutschland was established on the basis of this with around 600 companies. Originally there were four groups: Disposal companies, packaging supplies manufacturers, retail and the branded goods industry. However, we were absolutely clueless about what accounting criteria to use with the manufacturers and so we settled on a weight system. The heavier the packaging, the more they had to pay. However, this approach plunged DSD into a financial disaster soon after: The manufacturers reduced the weight of their packaging just like that and DSD's license revenue was far below the planned level. There was no longer enough money to pay the waste collectors.

How did the dual system get back on its feet?

PETER ZÜHLSDORFF: First, there was a new CEO, Wolfram Brück, the former mayor of Frankfurt. His connections to the municipalities were very helpful. Together with a good team, we developed a licensing system based on a combination of weight and number of pieces. This was the foundation for a healthy future.

>>

A RETURN TO THE SINGLE TRASH BIN WOULD SET US WAY BACK.

« Peter Zühlsdorff

According to our survey, the Green Dot is the most widely known ecolabel in Germany. However, is it also a solution that still makes sense? Aren't machines capable of sorting waste better than people?

PETER ZÜHLSDORFF: Without a doubt, the Green Dot still makes sense despite modern sorting technology! The point here is first and foremost the fact that it gives people the feeling they are doing something to protect the environment. A return to the single trash bin in which everything is thrown together would throw us back - into a kind of reckless mentality. The issue of waste sorting and environmental protection would lose importance again in the minds of the people. Sorting systems have definitely become much better in the past 25 years. However, we must not transfer our increased environmental awareness – especially with regard to trash – to machines but rather develop it further – along the lines of Professor Braungart's cradle-to-cradle principle. Here, however, manufacturers are needed, perhaps most of all. They would have to make products from singleorigin raw materials so that they can be 100% recycled back into the production process. After all, we have the perfect example of this for all the world to see: Our nature.

GLOBAL TRUST IN PROFESSIONS 2016 GREAT TRUST IN THE HELPING PROFESSIONS

For the second time since 2014, the GfK Verein has investigated trust in professions in 27 countries. The large-scale study, "Global Trust in Professions" shows: Not only do Germans trust firefighters and paramedics the most, people in helping professions also enjoy a high level of trust in other countries as well.

"I want to be a fireman when I grow up" - that is the dream job of many children. Firefighters and emergency workers have a good reputation with grown-ups as well: As with the first survey in 2014, firefighters are number one in Germany with 96%. Paramedics were also rated at the same level, followed by nurses and medical attendants with 95%. The study, which is conducted every two years, reports the greatest increase for engineers and technicians: Despite the emissions scandal at Volkswagen, this group went up six percentage points to 86%, climbing two spots to eighth place in the trust ranking. The bottom of the list of most trusted professions remains the same: Only 14% of the respondents place great trust in the politicians of their country. On the other hand, bankers and bank employees were able to regain some trust in Germany following the image damage due to the financial crisis: Within two years, trust in this professional group increased by 4 percentage points to 43%.

Worldwide trust in fire departments

Internationally, firefighters also top the trust rankings. When asked how much they trust the 32 predefined professional groups, 80% of the respondents on average in 27 countries expressed either a high level or very high level of trust in firefighters. This professional group reaches the 100% mark in Iran – with doctors ranked at the same level. Medical professions in other countries are also highly esteemed: In Great Britain, Switzerland and Japan, paramedics enjoy the greatest trust, and in South Korea medical attendants score particularly well when it comes to trust.

The turbulence in the financial markets are a continuous source of concern, at least in Europe – therefore the greatest difference in trust regarding the financial sector is also between Europeans and the rest of the world: While in EU countries only 42% display trust in bankers and bank employees, the worldwide average for financial service providers is solidly in the mid-range with 67%.

PROFILE

GFK GLOBAL TRUST IN PROFESSIONS

DESCRIPTION OF STUDY

International study in 27 countries on trust of people in selected professions

METHOD

GfK GLOBO BUS (Face-to-Face, CATI)

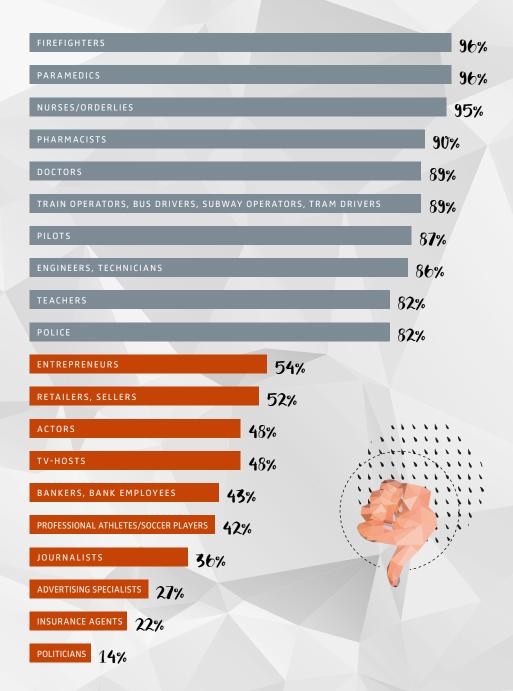
SAMPLE SIZE

29,000 respondents

STUDY CONDUCTED

Fall 2015 (conducted every two years)

TRUST OF GERMANS IN PROFESSIONS*



 $Source: GfK\ Verein,\ "Trust\ in\ Professions\ Report\ 2016"/Basis\ 2016:\ 1,978\ respondents\ over\ the\ age\ of\ 14\ in\ Germany$

^{*} The diagram shows the first and last ten places from the ranking of the Global Trust Report for Germany. The trust in 32 professional groups was investigated.

SHARING ECONOMY 2015: SHARING HAS A FUTURE

The number of exchange and sharing platforms on the internet is continuously growing. The catchword is "Sharing economy" and only 15% of Germans are familiar with the term. Only 9% of internet users take advantage of such offers. That was the result of the study "Sharing Economy 2015" conducted by the GfK Verein. However, the respondents agree that "sharing economy" as a form of consumption has a future.

Whether apartments, cars or clothing — sharing things instead of owning them could become a new consumer trend. An increasing number of online platforms offer sharing and exchanging services. "Sharing economy" as a term however is hardly known among Germans: According to the "Sharing Economy 2015" study, 83% of the respondents have no idea what it means. The GfK Verein surveyed the entire German population and private internet users for the study. If the business model is described using examples, nearly one-third of the online users indicate that they are familiar with such offers. One in two respondents has heard of them, but does not really know what it means. Only around one-fifth of the respondents are completely unfamiliar with sharing offers.

Mainly Young People Share

However, only 9% are active on share or exchange platforms. Readiness to share is a question of age. Among respondents under the age of 30, 17% have used Carsharing, whereas for the 60+ group this figure is only 2%. However, the respondents who are familiar with the term sharing agree on one thing across all age groups: More than two-thirds believe that the consumer trend will gain increasing acceptance. A total of 18% are convinced that sharing will remain a niche product. And 8% believe that the sharing economy is a temporary fad.

The sharing economy is also good for the environment because fewer products are produced and less resources depleted – at least that is what 81% of those who are most familiar with sharing believe. However, 7% are skeptical and believe that the money saved will just be used to buy other things.

PROFILE

SHARING ECONOMY

DESCRIPTION OF STUDY

Survey among internet users on the awareness and usage of sharing economy offerings

METHOD

GfK Online Omnibus and GfK TELEFON BUS

SAMPLE SIZE

2,008 respondents over the age of 14 in Germany

STUDY CONDUCTED

September 2015

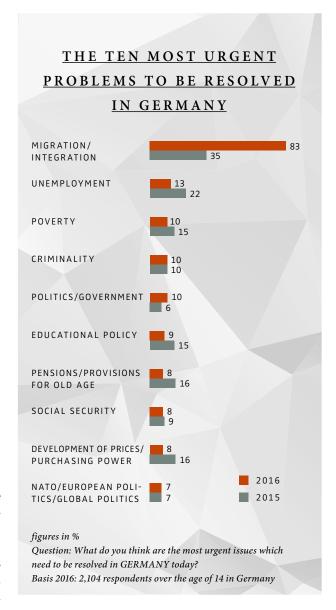
CHALLENGES OF NATIONS 2016: CONCERN ABOUT MIGRATION HAS DOUBLED

What concerns are on the minds of people of a country and what do they feel are the most challenging issues that need to be resolved? These are the questions investigated by the GfK Verein within the scope of the study "Challenges of Nations" in 24 countries. For Germans, the issue of integration is high on the agenda.

More than any other issue, migration and integration are of great concern for Germans. With an increase of 48 percentage points to 83%, worry in the German population over these matters has more than doubled in the past 12 months. In second place follows unemployment, which has become significantly less of a concern since 2015. At 13%, it is 9 percentage points below the previous year's figure, thereby reaching a new low since the beginning of the study 25 years ago.

Concern About Poverty, Pensions and Inflation Decrease

The current figure for German concerns about poverty, criminality and the situation in politics and government is 10% in each case. Concerns about poverty have decreased, whereas criminality remains unchanged. Issues related to government seem to occupy citizens somewhat more than in the previous year (increase of 4 percentage points to 10%). Educational policy on the other hand is losing urgency: With a score of 9%, it reached sixth place. The issues of pensions, provisions for old age and social security as well as the development of prices and purchasing power are perceived as issues that urgently need to be resolved by 8% of the population. At the same time, concern about one's financial situation in old age has decreased by half within a year. The challenges in Germany in last place this year are also rightwing radicalism and environmental protection (each 5%).



PROFILE

CHALLENGES OF NATIONS

DESCRIPTION OF STUDY

International study to determine the most urgent issues to be resolved in the respective countries. In the first years, the study was carried out in European countries; it now encompasses 24 countries in America, Africa and Asia as well

METHOD

GfK GLOBO BUS (CAPI)

SAMPLE SIZE

Germany: 2,104 respondents Total (all countries): 27,675 respondents

STUDY CONDUCTED

September 2001

DATA & PROTECTION 2015/16: *FEAR OF*DATA MISUSE

Just under 70% of Germans worry about the safety of their personal data. They are mainly afraid of financial loss, identity theft and infringement of privacy. In addition, nearly one-fifth of respondents are afraid that data could be misused to plan terrorist attacks. This figure has doubled in the past two years.

Around 70% of Germans fear that their personal data may not be protected enough. For the study "Data & Protection 2015/16," the GfK Verein surveyed around 2,000 people about how they handle personal data. The study participants are mainly afraid of financial loss through data theft (65%). Identity misuse by third parties ranks high in the list of concerns with 53%, while 48% are worried about privacy infringement. Close to 20% are afraid that data could be misused to plan terrorist attacks – twice as many as in the survey of two years ago.

Misuse of Data Makes People Careful

The amount of respondents who have been affected by data theft was 9%. Consequently, these people are generally more afraid: The vast majority say they are fearful of data misuse (95.2%). While those affected do not avoid online services more than the average person, they do take more precautions. They take measures such as using complicated passwords and changing them more often, installing protective measures against spyware and getting email addresses only for registrations or games.

PROFILE

DATA & SECURITY 2015/2016

DESCRIPTION OF STUDY

Representative survey on the handling of personal data

METHOD

GfK CLASSIC BUS, Face-to-face-Survey

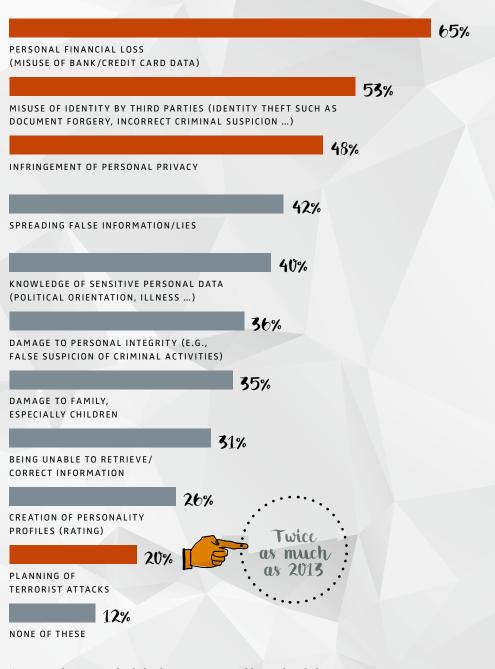
SAMPLE SIZE

2,089 respondents over the age of 14 in Germany

STUDY CONDUCTED

December 2015

GERMANS WORRY ABOUT THEIR DATA



Question: What are you afraid of with respect to misuse of data or data theft? (figures in percent, rounded)

 $Source: GfK\ Verein\ study\ "Data\ &\ Protection\ 2015/2016"//\ Basis:\ 2,089\ respondents\ over\ 14\ years\ of\ age\ in\ Germany$

ADDITIONAL STUDIES: SUMMARY

Shifting Values

The refugee crisis, terrorist attacks, the war against IS: In the crisis-ridden past year, security has become increasingly important for 76% of Germans. In the study, for which more than 1,000 respondents assessed the future relevance of 13 concepts of value, security is by far the most important in first place. As in the previous year, performance ranked second for 50% of Germans. Following right behind is solidarity with 49%, which reflects the growing importance of this value. With an increase of nine percentage points compared to 2014, solidarity experienced the strongest growth. Remaining solid in the list of values for Germans is the home, trust and responsibility in places four to six. Hedonistic values such as luxury and adventure are in last place in the survey with 19% and 17% respectively. The significance attributed to specific values is also dependent on the age of the respondent. 25 to 34 year olds place special importance on new products: 47% believe that innovation will become increasingly relevant. This puts the value in second place for this age group – in terms of the national average, innovation occupies only eighth place.

#Gen Y and Mobility

"Millennials are not interested in owning their own car" – such have been the recent headlines about the age group of those who were in their teens at the turn of the century. The GfK study, "#Gen Y and Mobility" shows that the relationship of the young generation to the automobile is by no means one-dimensional. For the study participants, an online community and web diary were set up and a creative workshop dealing with the issue of mobility took place place on behalf of the GfK Verein. In addition, findings from the GfK DAT-Report 2016 and the GfK Connected Car Study were also included in the study. The results: First and foremost for Generation Y, mobility has to work. Stress factors include the unreliability of public transportation and high upkeep costs of a car. With respect to means of transportation, the respondents are flexible and pragmatic. Particularly in big cities, it is usually a matter of public transport or taking the bike rather than the car. Nevertheless, over one-third of young car owners value the fun factor of driving a car. According to the result of the study, manufacturers have to offer target group-oriented innovations in order to keep interest alive

PROFILE

SHIFTING VALUES

DESCRIPTION OF STUDY

Survey on future importance of values

METHOD

GfK CLASSIC BUS, Face-to-Face-Survey

SAMPLE SIZE

1,078 respondents over the age of 14 in Germany

STUDY CONDUCTED

December 2015

PROFILE

#GEN Y AND MOBILITY

DESCRIPTION OF STUDY

The study investigates the mobility needs of Generation Y.

METHOD

Qualitative method combination from online community and creative workshops together with findings from the GfK DAT-Report 2016 and GfK Connected Car Study 2015

STUDY CONDUCTED

2015 and 2016

Ethical Consumption

Buying clothing that was produced under inhumane conditions? Most people would probably not go along with this. A study on ethical consumption conducted by the GfK Verein shows that the behavior at the cash register is quite different: Only one out of four Germans bought at least one piece of clothing made according to fair trade or environmental criteria in the first three guarters of 2015. However, over half of the respondents said that fair production conditions are important to them. Why is there a gap then between belief and action? One possible reason is the lack of trust in fair trade seals: 47% have an ambivalent attitude towards them and nearly one-third have a negative view of the seals. In addition, purchasing motives quality and price (93% each) play a much greater role than fair trade and environmental protection (59%). The study shows, however, that sales figures and surveys for ethical consumption may fall short: In the so-called dictator game, the respondents received €2 and could decide whether and how much of it to donate. Three-quarters voluntarily donated something and nearly half even the entire €2. For the future that means: If ethical aspects with respect to the manufacture of clothing are important for people and the majority behave altruistically under certain conditions, corresponding measures can be developed that promote ethical consumption.

PROFILE

ETHICAL CONSUMPTION

DESCRIPTION OF STUDY

In the investigation of purchase motives for ethical consumption, both survey data and sales figures as well as an economic game were used to study the altruistic behavior of the respondents.

METHOD

Representative survey (GfK CAPI BUS) of 2,000 people over the age of 14 in Germany

STUDY CONDUCTED

2015



HOW THE NEXT GENERATION OF LEADERS WANT TO DECIDE

For the study "Global Perspectives Barometer 2016 – Voices of the Leaders of Tomorrow: Transform Decision Making!," the GfK Verein and St. Gallen Symposium surveyed around 800 students and young professionals from more than 70 countries. The results reveal how these future managers, the "Leaders of Tomorrow," envision decision-making processes as well as what they believe are the reasons for poor decisions made by the current generation of managers.

When it comes to good decision-making, experience from the pre-digital era is much less valuable in the eyes of the "Leaders of Tomorrow" than openness to new ideas and the ability to handle the flood of digital information. The Leaders of Tomorrow, grown up as "Digital Natives" view the increasing complexity and dynamism of digitalization as normal. They demand that the leaders of today radically rethink their decision-making behavior. They want to work in an information-driven and decentralized structure, which is managed by setting clearly defined goals. For 62% of the Leaders of Tomorrow surveyed, this also means a shift in decision-making authority to those who have the closest contact with the market and customers. According to 79% of the respondents, free, hierarchy-less access to internal information for all employees is important for the long-term success of a company.



Three theses regarding what the future Leaders of Tomorrow believe is important in decision-making processes can be derived from the study results.

Thesis 1

Urgent decisions that are being neglected pose the greatest risks. Mistakes primarily arise in the preparation phase for decisions.

More than two-thirds of the surveyed Leaders of Tomorrow believe that the poor decisions of today's managers generally occur in the initial stages of decision-making. According to 39% of the respondents, today's managers are not able to identify all possible decision paths or to analyze and weigh various options adequately. The need to make a decision is either recognized too late or not at all, which can even jeopardize survival. From the point of view of the Leaders of Tomorrow, the most significant risk for companies in the digital world is "innovation blindness": the inability of managers to correctly assess market-changing innovations and and realize the need to make a decision.

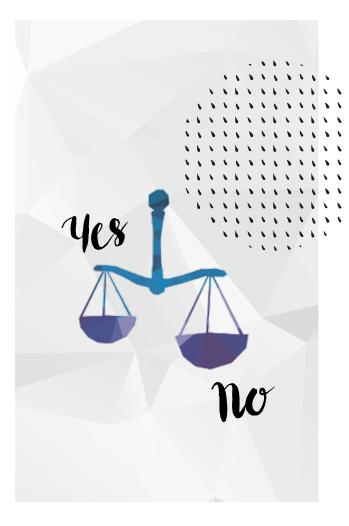
Thesis 2

Managers make the wrong decisions when they are operating in their comfort zone and do not actively invite employees to challenge their ideas.

Half of the respondents regard it as essential for managers to insist that especially young employees question their ideas during the decision-making process. Challenges should be actively invited. In addition, managers should critically examine their own ideas and look for information in a targeted manner in order to put aside their own gut feeling. Good decision makers must be able to discard their own ideas and assumptions at the right time.

Thesis 3

Managers who believe they can make decisions without their team will soon have to make do without their best people. A successful company needs committed employees. However, a quarter of the surveyed Leaders of Tomorrow indicate that they would rather switch jobs than work for someone who does not consult them when making decisions or overrules their ideas and objections. The preparation of a decision is crucial — this is where the serious errors are most common. Here the Leaders of Tomorrow all agree: Up to 90% of future managers want their team to take over major parts of the preparation.



PROFILE

GLOBAL PERSPECTIVES BAROMETER - VOICES OF THE LEADERS OF TOMORROW

DESCRIPTION OF STUDY

Survey of talented young people under the age of 35 from the St. Gallen Symposium network and outstanding universities

STUDY CONDUCTED

Every year since 2014

MORE INFORMATION

You can download the report at www.gfk-verein.org or www.symposium.org







COOPERATION STUDIES: SUMMARIES

Travel Behavior

Germans avoid dangerous countries and stick to what they know: 55% consider their own country for vacation as a survey of the GfK Verein on travel behavior shows. A sense of security in one's own country is key for 76% of the respondents and a pretty landscape is also an important factor in the choice of vacation destination for almost as many. In addition, scenic attractions are a determining factor for top travel destination #2 and #3: 36% are drawn to Spain and 33% to Italy. In deciding against a vacation destination, the political situation and criminality in a country in particular are an issue. This means that Egypt is an option for only 6% of the travelers and barely 2% consider a vacation in Tunisia. Among the respondents who opted against South Africa as a country to visit, the high crime rate scares nearly half away.

When planning a trip, the car is the first choice for 47%, followed by airplane with 38%. In general, 49% of the respondents decide not to travel by plane for purely practical reasons: They do not want to be without a car while on vacation.

Importance of Work

A life without work – most people would like that, especially on Monday morning. Realistically however, having endless leisure time is not a desire for over half of working Germans, as a study by the GfK Verein and the Bertelsmann Foundation shows. Given the choice of receiving high unemployment benefits or going to work, nearly three-quarters of the close to 1,000 respondents opt for the latter. Even after a substantial financial windfall, 20% would still continue to work. In a workplace that is rapidly changing, having a secure job in the future is also very important for twothirds of the respondents. Accordingly, the issue of training is of considerable importance: Most of the younger working population (62%) strongly believe that lifelong learning will become even more important in the future. For 45% of older employees, training is the key to long-term career success. Approximately half of the respondents also believe that housework or caring for relatives will become more important in the future. However, volunteer work or family commitments still do not get enough recognition.

PROFILE

TRAVEL BEHAVIOR

DESCRIPTION OF STUDY

Representative survey on "travel behavior"

METHOD

GfK CLASSIC BUS, Face-to-Face-Survey

SAMPLE SIZE

1,022 respondents over the age of 14 in Germany

STUDY CONDUCTED

August 2015

COOPERATION PARTNERS

Spiegel Online

PROFILE

IMPORTANCE OF WORK

DESCRIPTION OF STUDY

Representative survey on the importance of work

METHOD

Online survey

SAMPLE SIZE

1,062 working persons (full-time and part-time) between the ages of 18 and 60 living in Germany

STUDY CONDUCTED

April 2015

COOPERATION PARTNERS

Bertelsmann Foundation

That is unity

Reunification is a success story with plenty of bright sides, but dark ones as well. Even after 25 years, almost half of all Germans still perceive a division between East and West; among those born in East Germany it is 72%. This was the result of a survey conducted by the GfK Verein on behalf of the Berlin Institute for Population and Development. Onethird of East Germans maintain the image of "Besserwessis" (West Germans know-it-all). The West Germans in turn sometimes see their fellow East German citizens as dissatisfied and demanding. They are unified with a not very flattering verdict: East Germans and West Germans are know-it-alls. The study looks at the unification process in 25 areas: While the gap in consumption habits, educational achievement and life expectancy has narrowed, Germany still continues to be a divided country in terms of population development, economic power, income and other aspects. For example, East Germans earn three-quarters of the average income of West Germans. On the other hand, the East is still further ahead when it comes to the employment of women and childcare. Conclusion: Unification is a slow process that will take at least another generation.

Living Environments 2025

How does the structure of consumers change regionally and what products will be in demand in the future? These relationships are examined by the GfK Verein and the Berlin Institute for Population and Development by means of the living environments model. The study shows how purchasing power, wishes and attitudes of consumers are distributed between the 38 government regions of Germany and will develop by the year 2025. The study includes a brief analysis for each region, in which the calculated projection as well as the respective demographic and economic situation is assessed. Based on "Living Environments 2025," it can be seen that the development in the regions deviates significantly from the nationwide trends in some cases with respect to the distribution across the living environments as well as the predicted development until 2025. This is due to factors such as the economic situation: this determines how attractive a region is for migrants, which in turn influences the age structure.

PROFILE

THAT IS UNITY

DESCRIPTION OF STUDY

Study on the question of how Germany has grown together in the 25 years since the reunification

METHOD

Analysis of secondary data as well as a representative survey conducted by the GfK Verein of 2,176 respondents over the age of 14 in Germany.

STUDY CONDUCTED

2015

COOPERATION PARTNERS

Berlin Institute for Population and Development

PROFILE

LIVING ENVIRONMENTS 2025

DESCRIPTION OF STUDY

The study looks at how consumer structures in Germany's government regions will change by the year 2025

METHOD

Analysis of data of the representative population surveys of the GfK Verein conducted on a regular basis

STUDY CONDUCTED 2015

COOPERATION PARTNERS

Berlin Institute for Population and Development



Advent Calendar

The calendar with 24 little doors is a well-established Christmas tradition among Germans as a survey of the GfK Verein in cooperation with Spiegel Online shows. For 75% of the respondents, advent calendars at the start of the Christmas season are a must. Their popularity increases from year to year – now even grownups want to open up a little door every day. Over half of the respondents treat themselves to an advent calendar while around 45% give one to their partner. And 2.1% even buy an advent calendar for their pet. The popularity of the advent calendar is also reflected in the price. Over half of the respondents spend more than €11 per calendar. Just as many grab ready-to-buy calendars, while less than one-quarter make and fill it themselves, usually with individual little trinkets. In the majority of all advent calendars, chocolate and sweets await behind the little doors.

PROFILE

ADVENT CALENDAR

DESCRIPTION OF STUDY

Representative survey on advent calendars

METHOD

Online survey

SAMPLE SIZE

1,005 respondents over the age of 14

STUDY CONDUCTED

2015

COOPERATION PARTNERS

Spiegel Online

PREVIEW: <u>STUDIES</u> **2016/17**

Consumption Trend Sensor 2016 – A Study by the GfK Verein

The Consumption Trend Sensor study of the GfK Verein has been conducted internationally since 2001. Every two years, it delivers information on fundamental trends in private consumer behavior in eight EU countries and Russia. The study focuses on dimensions of social changes that are relevant to consumption. The next issue in 2016 will also include the US and comes out in spring of the same year.

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The Integration of Refugees in the Job and Consumer Market

In 2015, nearly 1.1 million people registered in the system for the initial allocation of asylum seekers. Close to half a million filed an application for asylum. For Germany that represents a tremendous challenge - as well as a great opportunity. If it succeeds in qualifying or placing the vast majority of the new arrivals directly with companies in the country, this could mitigate the consequences of the pending retirement of the baby boomer generation. That would be a good thing for Germany as a business location as well as for companies, trade and service providers. Refugees can increase purchasing power in Germany through their consumption and contribute to greater economic power as employees and producers of goods and services. Unfortunately, we know remarkably little about who the refugees are or what knowledge and skills they bring to Germany. Isolated surveys have shown that many do not have any kind of formal qualifications. However, most of the refugees are young. This means that they could acquire proper training and have access to the German job market for many years to come. This discussion paper of the Berlin Institute for Population and Development comes out in summer of 2016. The identification of "good practices" should help make the network of projects for the integration of refugees more cohesive and efficient.



Global Trust Report 2017 - A Study of the GfK Verein

The GfK Global Trust Report has been published annually since 2011 and alternately examines trust in professions or in institutions and industries. The 2017 issue will examine trust in selected institutions and industries in 27 countries. The study will be published at the beginning of 2017.

///

The Demographic and Economic Future of the European Union

In 2015, the European Union had 508 million residents – this represents a peak value. By mid-century, this record may well increase, even without further expansion. According to the current population projection, the 28 EU countries will total 525 million residents. In view of this, a comprehensive study on the demographic and economic future of the continent is planned. It will build on the investigation "The demographic future of Europe – how regions change" from 2008. In addition to the general demographic processes, the current study will focus on how these have changed over the years. It is therefore an inventory on the one hand, while also showing the key challenges and solutions for the future on the other. With the results, the study aims to address political and economic decision makers as well as the interested public. The study is a cooperation with the Berlin Institute for Population and Development and will be published in early summer 2017.

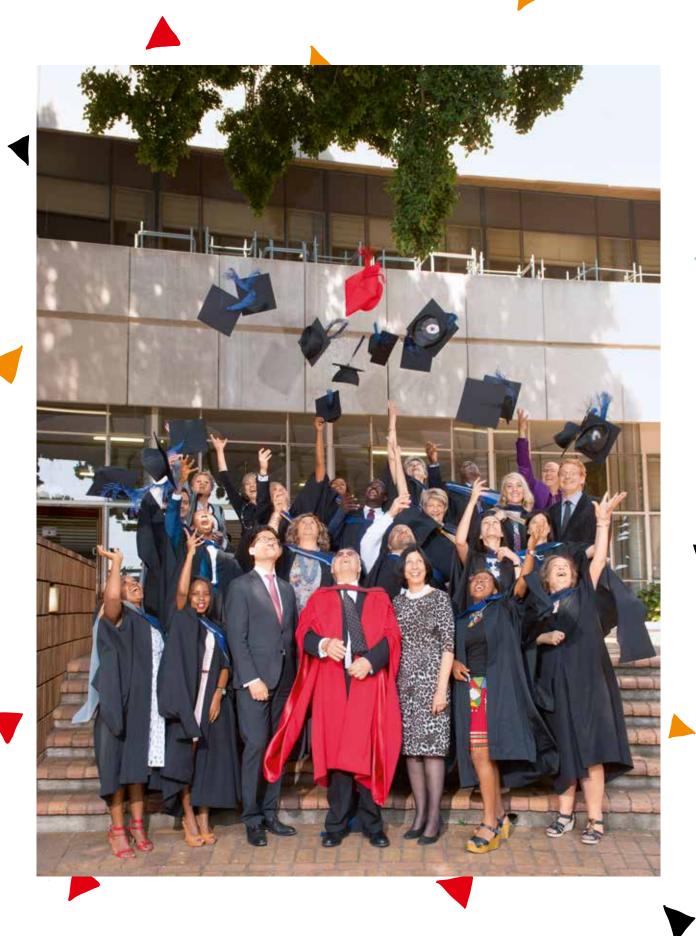


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Rnowledge

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TRAINING FOR THE <u>MARKET RESEARCHERS</u> OF TOMORROW

For six years, the GfK Verein has been involved in the development of university programs in rapidly growing markets – first in Africa and now also in China. The goal is to train and educate the next generation of market researchers. The university programs of the GfK Verein have two focus areas: Further development of the training programs following the end of the DEG (German Investment and Development Corporation) funding period and setting up "Prosumer Decision Labs."

In 2010, the GfK Verein started its university cooperations in South Africa, Kenya, Nigeria and Ghana — first as a PPP project with funding from DEG. After the DEG program was terminated at the end of 2014, the GfK Verein has not only continued its involvement in South Africa and Kenya on its own but also expanded it. The education content was revised with a focus on the requirements of market research which is becoming increasingly digital and mobile, especially in emerging countries. In addition to the different orientation of the curriculum, more hands-on workshops and "miniprojects" were incorporated. The international internships offered within the scope of DEG funding will be running out in 2016. There will now be a greater focus on the interconnection between education and project work on site as well as more involvement with the local markets.

Africa: Course Offerings Modified

In Kenya, the curriculum was streamlined and the content revised in cooperation with the University of Nairobi. The goal is to increase involvement with the local market research industry and its customers, which is furthered through guest lectures from industry and internships. In addition, the local market research association has taken over the operation of the accredited training academy for interviewers, which was funded by DEG and the GfK Verein, and continues to manage it.

In South Africa, the curriculum for the master's program was revised together with the University of Pretoria. There

will now be greater emphasis on digital market research methods, including the integration of open data via APIs, new visualization methods and interactive analysis in real time. Experts from GfK SE, especially those from the area of data and technology, actively support guest lecturers. In addition, more flexibility was introduced into the program format together with the Department of Marketing of the University of Pretoria. Instead of the previous two-year master's program, a program consisting of modules lasting four months each will be offered, starting in 2016. Each of them has a different focus, which was developed in close coordination with the local market research industry. The participants can either take the modules individually or for formal university accreditation. The first module in 2016 deals with "Digital Market Insights." The graduation ceremony of the previous master's program took place on April 14, 2016. In Nigeria, a certificate program was offered again in 2015 at the School of Media and Communication of the Pan-Atlantic University in Lagos. Due to the new orientation of the partner university – in the future it will focus on fulltime bachelor degrees - the cooperation was discontinued by mutual agreement. The "Nigerian Population Survey" conducted with co-funding from DEG, was also published in 2015. To our knowledge, this is the first attempt to represent a universe based on a systematic sampling method with administrative micro-regions in Nigeria, which covers over 95% of the population (with the exception of a few dangerous regions with extremist activities). In conduct-





ing this survey, a key role was played by interviewers and supervisors who were trained at the interviewer academy established by the GfK Verein together with the local market research industry.

The collaboration with the Central University College in Ghana, was already discontinued by mutual agreement in 2014 with the end of DEG funding.

China: Development of Joint Projects

In Beijing, the GfK Verein cooperates with the Business School of the Central University of Finance and Economics (CUFE). In July 2015, the two-week summer school on "International Market Research and Innovation," in which instructors from GfK were also involved, was held for the second time. The joint summer school is integrated into the educational program of the university. In addition, the academic credits earned by the graduates are fully accredited. The summer school will take place again in July 2016. Furthermore, the first joint research project was started with CUFE, along with the collaboration of different areas of GfK SE, to investigate the development of smartphones in China. The GfK Verein is also active in Shanghai: A five-day summer school took place at the University of Shanghai for the first time in 2015. In 2016, the development of the curriculum will focus on new, digital and mobile content. In addition, there will be an even closer convergence between theory, methods and practical application.

PROFILE

UNIVERSITY COOPERATION PROGRAM

PROJECT DESCRIPTION

Future-oriented training and knowledge transfer on market research in rapidly growing markets

START OF PROJECT

2010

COOPERATION PARTNERS

GfK SE; Central University of Finance and Economics (CUFE), Peking; Pan-Atlantic University (PAU), Lagos, Nigeria; University of Nairobi (UoN), Kenya; University of Pretoria (UoP), South Africa; German Institute for International Educational Research (DIPF), Frankfurt; German Investment and Development Corporation (DEG), Cologne (2010–2014)

PROSUMER DECISION LABS: EXPLORING THE ACTIVE CONSUMER

The consumer is history, the prosumer is the future. This term was coined in the 1980s by Alvin Toffler, who predicted the merging of the traditionally separated roles of producer and consumer. This development has been intensified predominantly by the internet: Sharing economy, AirBnB and Uber as well as eBay, Kickstarter and Etsy have blurred the previously clear separation between passive consumers and active producers. This transformation has an impact on marketing and market research, which is investigated in the Prosumer Decision Labs.

Labs for Hands-On Training

The market researchers of tomorrow have to be familiar with new methods right from the beginning. In order to have state-of-the-art training that is as hands-on as possible and take into account the increasing significance of behavioral economic research for understanding consumer behavior, the GfK Verein started the "Prosumer Decision Labs", which it operates together with partner universities. The first lab was officially opened on April 12, 2016 at the Central University of Finance and Economics (CUFE) in Peking. Additional labs will follow at the University of Pretoria and the University of Nairobi.

Tools of the Trade for the Market Researchers of Tomorrow

Digital, mobile and interactive tools for the collection, analysis and visualization of data, including access to data sources in real time, are becoming increasingly important for market research. Professional handling of such tools – including the programming of data collection and analyses – has to be learned interactively in projects. That is why the suitability for traditional lecture formats is limited.

In the labs, the students learn about and use state-of-the-art market research methods. Each lab is equipped with ten workstations, where the students can work on their projects or conduct behavioral economic experiments. Equipment such as whiteboard walls, a projector and 3D printers make it possible to hold workshops on innovation and design thinking to enable new kinds of rapid prototyping and user feedback. The GfK Verein supports the setup of the labs by furnishing them with hardware and software and will also provide training for the instructors and students. The goal is to also be able to conduct intercultural studies with a network of prosumer labs.



UNIVERSITIY COOPERATION

<u>FAU</u> <u>ERLANGEN-NUREMBERG</u>

UNIVERSITY OF DUISBERG

UNIVERSITY OF PRETORIA

<u>UNIVERSITY OF</u> <u>MICHIGAN-DEARBORN</u>

> UNIVERSITY OF DRESDEN

UNIVERSITY OF NAIROBI

ST. GALLEN FOUNDATION
FOR INTERNATIONAL
STUDIES

CENTRAL UNIVERSITY FOR FINANCE AND ECONOMICS (CUFE)
BUSINESS SCHOOL,
BEIJING

UNIVERSITY OF AUGSBURG PASSAU

FRAUNHOFER IIS

SHANGHAI UNIVERSITY

UNIVERSITY OF

KARLSRUHE DECISION &
DESIGN LAB (KD2 LAB),
KARLSRUHE INSTITUTE OF
TECHNOLOGY (KIT)

UNIVERSITY OF APPLIED MANAGEMENT, ERDING

LMU MUNICH AND THE UNIVERSITY OF GENEVA (SWISS CENTER FOR AFFECTIVE SCIENCES)

NEW EXPERIMENTAL LABORATORY FOR PRACTICAL <u>RESEARCH</u>

The GfK Endowed Chair for Marketing Intelligence at FAU Erlangen-Nuremberg is characterized by its close connection between theory and practice. The master's in marketing continues to enjoy great popularity with university applicants. The high-level research expertise and the international network were enhanced. Starting with the summer semester of 2016, an experimental lab will offer students and cooperation partners new possibilities for behavioral science and applied research.

How do consumers perceive prices? How does this influence purchase decisions? What role do emotions play when viewing advertising? Experiments help researchers gain special insight into the behavior of consumers. For marketing and market research, experimental work over the past years has continued to grow in importance. That is why the new experimental lab will be opened at the GfK chair at FAU Erlangen-Nuremberg in the summer semester of 2016. It was established with the support of the GfK Verein. The 33 workstations are equipped with modern computers. Movable partition screens make it possible to carry out experiments. Moreover the room can also be used for seminars and workshops. The high-end sound and projection equipment are also used for this purpose: Each workstation is equipped with earphones and webcams. "In the new lab, we can work on completely new questions with the students that go beyond the traditional paper and pencil methods, says Prof. Dr. Nicole Koschate-Fischer, who holds the GfK Chair for Marketing Intelligence at FAU since 2007 and member of the Executive Board of the GfK Verein since 2009. Prof. Dr. Koschate-Fischer holds degrees in both psychology and business administration, and has over 15 years of experience in experimental research. She worked for many years in the interdisciplinary collaborative research center (SFB 504) Concepts of Rationality, Behaviour in Decision-Making Processes and Economic Modelling at the University of Mannheim. She has published articles based on experimental studies in many leading international scientific journals such as the Journal of Marketing, the Journal of Marketing Research and the Journal of the Academy of Marketing Science. Her most recent article, entitled "Price Fairness and Cause-Related Marketing", was published in the Journal of the Academy of Marketing Science.

click





IT IS GREAT THAT WE NOW

HAVE A LAB EQUIPPED WITH MODERN

TECHNOLOGY IN WHICH WE

CAN CARRY OUT COMPUTER-AIDED

EXPERIMENTS. «
Prof. Dr. Nicole Koschate-Fischer

Experiments with the GfK EMO Scan

"It is great that we now have a lab equipped with modern technology in which we can carry out computer-aided experiments," says Koschate-Fischer. For example, the expression, intensity and speed of the reactions of the test subjects can be captured and accurately measured. An important research area in the lab will be the role that emotions play in advertising. One of the activities planned is a study with the GfK EMO Scan, a software that can indirectly measure emotional reaction by means of facial expression analysis. Experiments related to product experiences and price perception of consumers are also in the planning phase. The lab is open to students, researchers and partner companies alike.

Very Successful Master Programs

Professor Koschate-Fischer is coordinator of the "Master in Marketing." It was started in 2009 and has successfully established itself at the university. Alone in 2015/2016, there were over 600 applications from more than 20 countries worldwide; currently, there are 183 students enrolled. As an additional offering, the dual study program "Master in Marketing Management" has started with the second academic year. The GfK chair has a close association with the GfK Verein and GfK SE. In particular, this includes regular events involving guest lecturers such as Prof. Dr. Raimund Wildner, Managing Director of the GfK Verein and Dr. Fabian Buder, Project Head of Future and University Programs of the GfK Verein with their courses and exercises on data analysis and data collection. In addition, Dr. Andreas Neus, Head of Future and University Programs also offered a practical seminar on current issues in market research. Another speaker is Laurence Michael, Global Head Retail at GfK SE, who dealt with the topic of pricing intelligence. Bachelor and master graduates can also complete their final thesis in cooperation with GfK.

International Renown

The students not only benefit from the practical orientation but also from the international focus of the GfK endowed chair. Prestigious guest lecturers teach in Nuremberg on a regular basis, including the renowned marketing professor Wayne D. Hoyer from the University of Texas at Austin, who specializes in the area of consumer behavior. Prof. Dr. Adamantio Diamantopoulos from the University of Vienna teaches in the area of scale development. The GfK chair has also built a network with internationally leading scientists at 18 universities in 11 countries and five continents. Professor Koschate-Fischer also teaches internationally, such as at the summer school initiated by the GfK Verein at the Central University of Finance and Economics in Peking.

In the summer semester of 2015, the program at the Institute for Marketing was enhanced by establishing a junior professorship for digital marketing, which was filled by Prof. Dr. Christian Pescher. His primary research areas include crowd sourcing, digital sales and multichannel management. However, he is also involved in the master's in marketing study program. "Digital topics are in great demand with the students, which is why the junior professorship is another important building block of the Masters in Marketing curriculum," says Koschate-Fischer.

PROFILE

GfK ENDOWED CHAIR FOR MARKETING INTELLIGENCE

DESCRIPTION OF STUDY

The focal areas of the GfK chair at the FAU Erlangen-Nuremberg are market research, price management, product and innovation management, customer behavior and customer relationship management

FOUNDED 2007

MORE INFORMATION

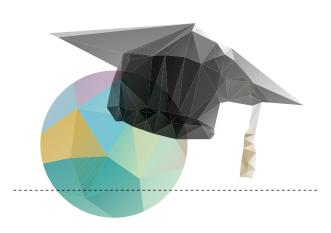
www.marketing-intelligence.rw.fau.de

<u>DUAL STUDY PROGRAM</u> **FOR** FUTURE BUSINESS PROFESSIONALS

Since October 2015, Prof. Dr. Rudolf Aunkofer has been head of the new GfK Endowed Chair in Information & Supply Chain Management at the University of Applied Management in Erding. In the interview, he talks about the creation of the chair and also provides insights into the area of concentration and the characteristics of supply chain management for technical consumer goods.

You have been the holder of the new GfK endowed chair since last October – what was your reason for taking this position?

RUDOLF AUNKOFER: I have been dealing with technical consumer goods for over 20 years now. At GfK, we have developed a concept with "Information & Supply Chain Management" that combines both retail and wholesale data for the first time. For the analysis, we concentrate on the issue of technical consumer goods which, compared to FMCGs (fast moving consumer goods), has not been the subject of much scientific investigation. Consequently, basic answers and insights are still lacking. That is something that we would like to change with the new chair by both driving forward research and imparting the necessary practical knowledge to the younger generation.

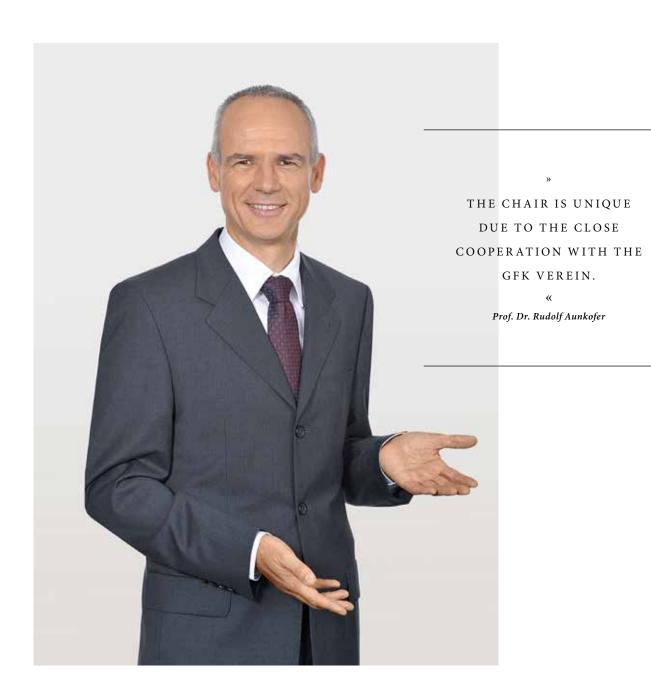


Can you briefly describe how the chair came about?

RUDOLF AUNKOFER: I had already been teaching at the University for Applied Management in Erding for several years. It offers a hands-on, dual educational system and the GfK Verein has not been very active in this way up to now. That is why the chair focuses on industry, and the area of wholesale and retail in particular. This makes us interesting to these companies: The entire trade has recruitment problems; therefore reaching young employees is often only possible through a dual educational system.

<u>Is there a focus on specific areas of supply chain management?</u>

RUDOLF AUNKOFER: For many years, supply chain management mainly concentrated on manufacturers and their supplier operations: Where can I buy raw materials and components and get them to my factories logistically, and how can I integrate them efficiently into my production system and manufacture my products with them? We now focus on the journey from producer to wholesaler to retailer and from there to the customer. This side of supply chain management is extremely complex. In developed markets with high product equipment rates, however, this front-end area of the supply chain is absolutely crucial in order to be successful and profitable in the market. GfK's panels could be used here to provide an excellent data basis for a comprehensive analysis. For example, we determine the retail purchase prices from the wholesale panel. In the retail panel, we then measure the average customer purchase price. In addition



VITA

Prof. Dr. Rudolf Aunkofer has been head of the GfK Endowed Chair "Information & Supply Chain Management" at the University for Applied Management in Erding since October 2015. Prior to this he was a lecturer at the university. In his capacity as division manager and global director at GfK, he is responsible for worldwide business development with a focus on B2B in the "technology" business sector. He studied business administration at LMU Munich as well as at the University of Regensburg, where he earned his doctorate in business sciences. Prof. Dr. Rudolf Aunkofer has written numerous professional articles on the subject of national and international technology markets and is a regular speaker on current topics in this field.





SOME OF THE MOST IMPORTANT GOALS
OF THE CHAIR ARE THE DEVELOPMENT
OF NEW, INNOVATIVE ANALYTICAL
APPROACHES AS WELL AS THE CREATION
OF KEY PERFORMANCE INDICATORS
(KPIS) AND KEY FIGURES FOR
OPERATIONAL AND STRATEGIC SUPPLY
CHAIN MANAGEMENT.

Prof. Dr. Rudolf Aunkofer

to the traditional four "Ps" of marketing – price, product, promotion and placement – this is the first time that we are able to capture the actual impact that profit margin and profit have on sales success - making it a fifth and sustainable marketing "P"! We can also show time effects such as when wholesale sells to retailer but retail is not able to sell to its customers and has to build up stock. We now develop models and tools to show this process and for management to put to practical use. This is becoming increasingly important, especially in the case of technical consumer goods, because these markets have become much more volatile than in previous years. Demand is becoming increasingly atomized. Take computers for example: In the past, products were replaced when a new operating system was available or performance no longer sufficed for new applications. What plays an ever greater role today is when people consider their computers "old" – something that is much more difficult for the industry to gauge. Planning – and thereby supply chain management – will become more and more important for the wholesale and retail market.

What content will the chair focus on? How will this be expanded?

RUDOLF AUNKOFER: The chair will help to further the integration of know-how from the GfK SCM analytical approaches

into the practical training. We are an integral part of the faculty for business administration, and in the current semester we are offering two courses: The first is a class in business management, which looks at management models and an analytical tool set. The goal here is to demonstrate the use of panels for management decisions based on concrete practical examples. In the second course, the students are made familiar with the GfK concept of supply chain management within the context of project work and learn how to incorporate this into their professional practice. We will continue to expand the course offerings. The next step planned is the major in information & supply chain management as part of the business administration program. In addition, we will continue to be involved in research in the university context. The most important goals of the chair include the development of new, innovative analytical approaches as well as the creation of key performance indicators (KPIs) and key figures for operational and strategic supply chain management. The basis for this is panel-based information from point of sales and wholesale/distribution.

What makes the chair special?

RUDOLF AUNKOFER: It is unique due to the close cooperation with the GfK Verein. This provides the students with current practical examples and market research figures, which is a

major advantage within the context of a dual study concept. At the same time, the cooperation is also beneficial for GfK SE: This results in more young managers, who have learned their trade with GfK figures and will very likely make greater use of GfK information, methodology and analytical knowhow in the future. Another advantage is that research can be driven forward in the higher education sector. For example, we carried out an explorative project on future trends in wholesale for our "Distribution 2020" study. We conducted expert interviews in nine countries. What became very clear is that we are right on target with the topic of "Information & Supply Chain Management!" We will use our research to help industry and trade achieve efficient and profitable supply chain management.

PROFILE

GfK ENDOWED CHAIR "INFORMATION & SUPPLY CHAIN MANAGEMENT"

DESCRIPTION

The GfK chair at the University for Applied Management in Erding brings together research and management practice.

FOUNDED

2015

MORE INFORMATION

http://iscm.iun-world.com/en/





ABOUT THE UNIVERSITY

The GfK Endowed Chair of Marketing Intelligence is part of the Faculty for Business Administration at the University for Applied Management in Erding. Students can obtain a degree in a dual course of study, combining theoretical education with work experience. The degrees are a bachelor of business administration and a master of business administration. The university, which was founded in 2004, is state-approved as well as institutionally and system accredited. Today it is the largest private university in Bavaria and stands out due to its innovative semi-virtual study concept, which combines in-person phases with a digital learning platform.

CONTINUING EDUCATION WITH ADDED VALUE

Understanding the theoretical foundation, applying current marketing tools: In an inspirational mix of theory and practice, renowned speakers from the GfK Academy impart their knowledge. The academy offers participants – international managers, mainly from the fields of marketing and market research – focused training on all relevant and current topics in marketing.

In-depth discussions and a stimulating exchange with seminar participants from all over Europe, new perspectives for the further development of the company and immediately applicable marketing knowledge: This is what participants find valuable about the course content of the GfK Academy and the atmosphere at the training institution which was founded in 2005. The managers meet high-level speakers at the GfK Academy: The instructors teach at universities and business schools in the US, Asia and Europe. They are characterized not only by their profound marketing and market research knowledge from their teaching activities, but also the fact that they can draw on extensive practical experience gained through collaboration with international companies.

Addressing current issues

What are the most important digital megatrends? How can sustainable growth be achieved and measured using social media? How does brand building work in the digital world? These are some of the future questions that Dr. Jörg Niessing, Affiliate Professor at the prestigious French business school INSEAD deals with in the seminar "Marketing in the 21st Century: Steering the Digital Transformation." This is one of three new seminars added to the program of the GfK Academy in 2016.

The topics and focus areas are continuously modified in order to meet the current needs and market requirements. What characterizes all courses: The theory is accompanied by case studies and examples. "Analyzing the example cases sharpens your thinking and your approach to complex issues," says a participant approvingly. Discussion groups are also an important part of the three-day seminars and make it possible to exchange practical experiences.

Coveted seminar places

The seminar calendar for 2016 includes six courses. Since its establishment in October 2005, the GfK Academy has organized over 50 seminars. In this time, more than 820 participants from around 400 different companies have been mentored. They came from a wide variety of industries and from more than 30 predominantly European countries, including Russia and the CIS countries. Around one-tenth have attended at least two seminars and some up to six. In addition, a high percentage of the participants have recommended the GfK Academy to colleagues.

More information about the current seminar program and speakers of the GfK Academy can be found at www.gfk-academy.com.

PROFILE

GfK ACADEMY

DESCRIPTION

Seminars by internationally renowned lecturers covering the entire spectrum of relevant marketing topics. Target group are marketing managers from all industries

FOUNDED

2005

GfK ACADEMY PARTICIPANT COMMENTS

»It is the best training I've ever attended.« »GREAT OPPORTUNITY
TO TAKE A BREAK FROM
YOUR EVERYDAY LIFE REALITIES AND FOCUS TO BECOME
A BETTER MANAGER.«

»FULLY RECOMMEND

THE COURSE VERY GOOD TUTOR,
INSPIRATIONAL & IDEA
GENERATING.«

»A very useful seminar filled with a lot of relevant information.«

»GREAT CHANCE
TO MEET DIFFERENT
EXPERIENCES, APPROACHES
AND LEVELS OF
EXPERTISE.«

»If you thought you
are open to change - think
again! Very inspirational
and insightful.«



OVERVIEW: SEMINARS 2016



ADDITIONAL INFORMATION ON THE GFK ACADEMY:





NEWS FROM THE FIELD OF MARKETING RESEARCH

The GfK Marketing Intelligence Review (GfK MIR) is the marketing journal of the GfK Verein. The journal is published twice a year with articles by well-known marketing scientists. The research findings from all over the world are presented in a practical context. Each issue of the MIR is dedicated to a current key issue.

Practitioners also value theory. Decision makers and managers like to broaden their marketing horizons with the latest findings. However, they rarely have time to read long scientific articles. The GfK MIR provides them with the latest scientific developments, prepared with their needs in mind – and presented in a unique format. The print version of the GfK MIR is published in German and English and has also been available electronically since the beginning of 2015: The English-language version is published in the De Gruyter Open Library as a freely accessible open access journal. All articles can be individually retrieved and downloaded on the publisher's website. Every issue is also accessible to everyone in both languages as a browsable PDF at www.issuu.com (www.issuu.com/gfkmir).

Determining Focus Topics

The GfK MIR always addresses a topic that is relevant for the field of marketing. In the fall 2015 issue, the focus was on "Marketing and Product Design." The specialist editors for the issue were Professor Jan Landwehr from the Goethe University in Frankfurt and Professor Andreas Herrmann from the University of St. Gallen. Both of them have put together an exciting issue about the important – although not entirely conflict-free in many companies – interface between marketing and design. For example, there was an interview with Walter de Silva, one of the most successful and famous automobile designers in Europe. Using the example of Volkswagen and Audi, de Silva explains the importance of design for brands, the emotional power of design and what is special about brand icons.

The first issue of 2016 revolves around "marketing with responsibility." This will continue to be a topic of growing importance in times of climate change and difficult economic conditions. The articles were selected by Prof. CB Bhattacharya from the ESMT European School of Management and Technology in Berlin (see interview on p. 84). In addition to conceptual considerations and some very surprising research findings, there is also no shortage of practical examples in this issue. For example, the article on Intel takes a look at how the company eliminates conflict





The GfK MIR is available for viewing free of charge as a flip page PDF document at www.issuu.com/gfkmir.

The individual articles can be downloaded from

The individual articles can be downloaded from the website of the De Gruyter publishing house at www.degruyter.com/view/j/gfkmir

The site also offers additional services such as keyword searches.



Download the individual articles





To the flip page PDF documents

minerals from the supply chain for microprocessors. Another article focuses on what major pharmaceutical companies are doing to help developing regions while also looking out for their business interests. In the interview, the CEO of Ferrero Deutschland gets the chance to tell us about what Ferrero is doing for society and the environment.

Addressing Relevant Issues

Future issues of GfK MIR will also be devoted to widely discussed topics. Specialist editor Professor Bernd Skiera from Goethe University in Frankfurt has already selected some interesting articles for the issue on data science in marketing, which comes out in November 2016. The Spring 2017 issue focuses on digital innovations and innovations in business processes that will become possible or necessary as a result. This issue will be prepared by Professor Werner Reinartz from the University of Cologne together with Professor Srinivas Reddy from the Singapore Management University.

PROFILE

GfK MARKETING
INTELLIGENCE REVIEW (GfK MIR)

PROJECT DESCRIPTION

Marketing magazine that summarizes articles from scholarly publications for marketing executives in practically oriented, themed periodicals.

START OF PROJECT

2009

FREQUENCY OF PUBLICATION

Twice annually

"CORPORATE SOCIAL RESPONSIBILITY IS NOT A CHOICE ANYMORE, IT IS A LICENSE TO OPERATE"

As the guest editor of the GfK MIR, CB Bhattacharya has compiled a selection of forward thinking articles on corporate social responsibility. In this interview, Mr. Bhattacharya — who is a professor at the ESMT European School of Management and Technology in Berlin — explains the importance of responsibility and sustainability in marketing activities and how he selected the contributing authors for the GfK MIR issue.

GfK MIR's current issue deals with responsible marketing and corporate social responsibility. Why has this topic gained so much importance over recent years?

Environmental and social issues in general have attracted significant attention in recent years; take climate change, for example. 2015 was the hottest year on record and in fact, 15 of the 16 years in the 21th century are the hottest years in recorded history. In addition, there is the scientific argument that climate change is most likely the result of industrial activity. Another widely discussed topic is income inequality: The gap between the rich and the poor is constantly widening. All of these types of environmental and social topics bring significant media attention and raise stakeholders' awareness. Due to this awareness, fingers are pointed at how corporations act in return. Companies have realized that it is not possible to ignore this issue anymore. It is in their best interest to react and engage in marketing activities in a responsible manner.

What kind of CSR activities are the most common among companies today? Which activities have the most impact on society?

The days when companies only supported the arts, sports or took part in philanthropic activities are long gone. Now, corporate responsibility and sustainability activities are very much focused on the value chain of companies. For example, questions like "How can I train my suppliers to be more responsible?", "How can I manufacture responsibly?" and "How can I talk to my customers about consuming responsi-

bly?" play a central role in making this switch from the traditional idea of corporate responsibility to strategic corporate responsibility. Companies have come to terms with the fact that they have a liability to all stakeholders – even in their marketing activities. It is not about selling more and more products. That is why I use the phrase "stakeholder centered marketing" rather than "consumer marketing". Another activity which has significant social impact is forming industry wide collaborations with competitors concerning technology and sustainability issues. If you take deforestation for instance, obviously, one company alone cannot solve it; it has to join forces with a number of other companies, international organizations and institutions. Joint ventures and consortia like the World Economic Forum or the Sustainable Business Roundtable, which I run at the ESMT, are extremely important platforms for establishing collaborative activity to tackle some of these larger problems we are facing.

How can you tell if a company is genuinely interested in making real impact on environmental and social issues or just greenwashing?

You can tell by the difference the company actually makes. If they are just greenwashing, then you will not see any tangible differences. But if the company really means it, you can see improvements such as reductions in water consumption or the amount of waste, for example. Obviously, these changes will not happen overnight. However, in a two to three year period, you can certainly look at some selected KPIs to figure out whether there has been real improvement.

ONLY IF A COMPANY ENGAGES
IN RESPONSIBILITY WITH REAL
GUSTO AND MAKES IT PART OF
ITS DNA WILL ITS BUSINESS
SURVIVE IN THE LONG RUN

Prof. CB Bhattacharya

<u>Can companies afford social responsibility activities in tougher economic times and competitive markets?</u>

Corporate responsibility is not something just for good times. This is the kind of thinking I would like us to get away from, because it implies that corporate responsibility is not integral to business success, but just an add-on. Only if a company engages in responsibility with real gusto and makes it part of its DNA will its business survive in the long run. Companies that are not engaging in this sort of activity will not only lose social value but will also lose out on creating economic value. In the long run, they will cease to exist. So, CSR is not a choice anymore, it is a license to operate.

The current issue of GfK MIR deals with various aspects of strategic CSR. How did you select the contributing authors?

These authors are the leading lights in the marketing and CSR domain and have done the most influential work. If you look at the GfK MIR issue, you will realize how responsible marketing can lead to competitive advantage. Take the article by Sankar Sen and Shuili Du. They show how corporate responsibility can be used by a brand or company to gain advantage over its competitors. Similarly, the article that I coauthored with Daniel Korschun and Scott D. Swain illustrates the benefits of employee engagement. We talk about how employee engagement in corporate responsibility initiatives can facilitate better customer service. These are unusual and fairly novel contributions to responsible marketing. Craig N. Smith describes cases of big pharma companies. Furthermore, there is an article by George Newman and coauthors about when going green can backfire. The contributions I picked ask some of the tough questions, offer novel ideas, and demonstrate solid research. In addition, we have practitioner contributions from Intel and from GfK. Overall, I am confident that the current GfK MIR issue consists of contemporary and influential CSR literature offering substantial coverage of the field.



VITA

CB Bhattacharya is the Pietro Ferrero Chair in Sustainability and Director of the Center for Sustainable Business at ESMT European School of Management and Technology in Berlin, Germany. Prof. Bhattacharya has published over 100 articles and has over 14,000 citations according to Google Scholar. He is co-author of the book "Leveraging Corporate Responsibility: The Stakeholder Route to Maximizing Business and Social Value." He places tenth in the category Top 100 current researchers and fourteenth in the category Top 250 researchers – lifetime work in the Handelsblatt Business Administration Ranking. He has consulted for many organizations such as Allianz, AT&T, Eli Lilly, E.ON, Procter & Gamble Company and others. He is often interviewed for and quoted in publications such as Business Week, Forbes, Financial Times, Newsweek, The New York Times and The Economist. He received his Ph.D. in marketing from the Wharton School, University of Pennsylvania in 1993 and his MBA from the Indian Institute of Management in 1984.

GfK COMPACT: INFORMATION THAT'S TO THE POINT

Online shopping, sustainability and sharing economy are important societal trends — and also very popular with readers of GfK. These three topics top the list for number of page visits between April 1, 2015 and February 15, 2016. As the name, so the content: The website www.gfk-compact.de gathers together market research and marketing news under five sections in a clear, knowledgeable and informative way. The free online information service of the GfK Verein has been providing a "best of" market research selection since the beginning of 2009. This ranges from the focus topic, which covers a different key issue every month, through to snappy interviews with experts as well as references to current market research findings of the GfK Verein and GfK SE. Registered users receive automatic email notifications whenever a new focus topic comes out. Since the relaunch in April 2015, GfK Compact has received an average of 3,000 site visits per month. The most popular are the focus topics, with 2,000 hits per month.

As part of the website relaunch, two sections were updated: Under "HEADLINES", the current GfK press releases are now arranged as a collection of links and under "OUTLINE DATA" there is a comprehensive collection of links to data sources, which provide different statistics on society and consumption. This classification into six different topic areas provides a handy reference guide. In addition, it is worth clicking through to GfK Sector Data for different publications, such as the GfK Consumer Index, GfK Fashion Talk or the GfK Travel Insights.

PROFILE

GfK COMPACT

PROJECT DESCRIPTION

An information service provided by the GfK Verein, featuring GfK's latest market research findings.

START OF PROJECT

2009

MORE INFORMATION



TOPICS:

Brand photos

POSTING, BRAND LOVE, RECOMMEN-DATION, WILLINGNESS TO BUY



INDUSTRY IMAGE, UNCERTAINTY, CRISIS OF CONFIDENCE, LOYAL CUSTOMERS



Concerns of car drivers

ACCIDENT, SECURITY, DRIVING BEHAVIOR, CAR BREAKDOWN, PRICE OF GASOLINE

Online shopping

NEW OUTFIT, STORE SHOPPER, EXCLUSIVE ONLINE SHOPPER, PHYSICAL STORES

FAVORITE DISHES, PASSION FOR COOKING, TIME SPENT AT THE STOVE, HOBBY CHEFS

word

PAY EQUITY, JOB SECURITY, CONTINUING EDUCATION, WORK VS. PRIVATE LIFE

Green Dot

DUAL SYSTEM, RECYCLING, TRASH, YELLOW BAG, ECOLABELS

Sustainability

SUSTAINABLE SHOPPING BASKET, ENVIRONMENTAL AWARENESS, RESOURCE-FRIENDLY

SHARING ECONOMY, RENTAL SERVICE, CAR SHARING, BORROWING, COLLECTIVE CONSUMPTION

Security

PERFORMANCE, SOLIDARITY

Helping professions



FIREFIGHTERS, DOCTORS, PARAMEDICS

LOOKING BACK: GfK CONFERENCE 2015 BETWEEN SOCIAL NETWORKS, BLOGS AND SHITSTORMS: WHAT MAKES COMMUNICATION SUCCESSFUL TODAY?

Digital media has permanently changed communication: Contact between companies and customers has become faster as well as more interactive and direct. At the same time, consumers have become more demanding. Today user experience rather than the product takes center stage. What that implies for corporate communications and marketing in terms of challenges and possibilities was the topic of the GfK Conference 2015.

How can we communicate successfully today? This was the question addressed at the GfK Conference on July 3, 2015. Four renowned speakers and 500 marketing experts came to the Nuremberg Trade Fair Center (NCC Mitte).

The New Laws of the Public Sphere

In the opening presentation, Prof. Dr. Bernhard Pörksen, media scientist at the University of Tübingen, talked about what companies need to know in order to protect their good reputation in the digital age. A key challenge from the perspective of the communication expert is the "transparency dilemma": On the one hand openness is required, but on the other companies are left vulnerable. News as well as false reports and rumors spread extremely rapidly on digital media and are almost uncontrollable. Another pitfall identified by the co-author of the book "Communication as an Art of Survival" is the issue of ethics. It can put companies in a tricky communication situation, as Pörksen illustrates with numerous examples: Moralizing can have a positive effect on image for a short period of time, however, it poses risks to a good reputation in the long run. The advice of the communication expert is therefore: "Today, every company needs a media strategy for the digital age."

Experiences Make the Difference

Recommendations for action for "successful communication in the experience economy" were given by Alexandra Stein, Head of Brand and Customer Experience at GfK SE. Positive, memorable brand experiences make the difference. Using data material from GfK studies, she showed that experiences have great economic importance. According to GfK Roper Reports Worldwide for example, brand experience is the most important factor in choosing a product for 60% of consumers. That is why companies should expand their communication through presence on social networks. In these channels, they can involve consumers emotionally through authentic storytelling.

Digital Touchpoints Are Becoming Established

Modern corporate communication also includes venturing into the internet, emphasized Stephan Knäble, Head of Consumer Panels Germany at GfK SE: "Online brand presence has never been more important." He supported this statement with a study by the GfK Verein, which uses data from the GfK Crossmedia Link household panel and captures the purchase and media behavior of Germans. The study shows: Even those who buy a product in a supermarket or depart-

ment store increasingly hear about it online first. Stephan Knäble made it clear that the course of the customer's journey across the digital touchpoints may vary. In view of this, companies would have to provide information on the internet, showcase the brand and encourage consumers to get involved. A key factor is also the close cooperation between manufacturer, retailers and publishers. However, companies should not neglect traditional media: According to the GfK study, strong TV spots can increase website traffic by 16%.

Using the Power of the Consumer

The closing speaker at the GfK Conference 2015 was Florian Haller, CEO of the Serviceplan Group in Munich. He summarized the growing power of the consumer in the digital age with the motto "From big data to big consumer." Explaining further, he said that advertising communication was only possible with the inclusion of social media, mobile devices acted as a driving force and communication was becoming bidirectional. But what is the right way for companies to deal with customer power? The agency head from Munich recommended to start by clearly defining the target group and then selecting the appropriate digital channels. In addition, it was necessary to create relevant content and analyze user behavior accurately. Furthermore, Haller presented six golden rules for successful crisis communication. For example, crisis communication must be a matter for the boss. It was also advisable to react to a "shitstorm" promptly but cautiously, recommends Florian Haller in his closing.

PROFILE

Gfk CONFERENCE

PROJECT DESCRIPTION

Annual event of the GfK Verein with presentations on current topics from marketing and market research

START OF PROJECT

1950

MORE INFORMATION (IN GERMAN)

www.gfk-verein.org/veranstaltungen/gfk-tagung



GfK CONFERENCE 2016 FOCUS ON MARKETS

The GfK Conference in 2016 features a new event day as well as a new concept: On Thursday, July 7, market experts from GfK SE discuss fast moving consumer goods and do-it-yourself markets with seasoned external speakers from the industry in the NürnbergConvention Center. They present current developments and trends.

The event will be opened with a speech by Professor Dr. Norbert Bolz. The media scientist and book author will reflect on the conditions of human communication today. In his presentation, he will deal with questions such as: What do mobility and the networking of communication mean for our modern society? What consequences does this have for our workplace — and our leisure? And what does a successful balance between work and leisure look like today?

How digitalization changes the way that consumers obtain information about brands and goods and ultimately shop – that is the starting point for the presentation by Markus Wittmann, Head of POS Measurement Germany, GfK SE and Bernd Müller, Robert Bosch GmbH. They present current trends from the do-it-yourself markets in connection with the findings of a current study on the user journey for power tools. Some of the things discussed are how the need arises, where the search begins, what actions are usually taken – and where consumers ultimately buy something: In the local store or on the internet? And would they also recommend the product to others?

Whether books, clothing, electrical appliances or furniture – online shopping is indispensable for many markets. However, where is e-commerce with groceries, beverages or drugstore products? What growth prospects and obstacles are there for fast moving consumer goods in the e-commerce market? These questions will be answered by Thomas Bachl, Regional COO, CEE META, Consumer Experiences, GfK SE and another speaker in their presentation.

Following this, Norbert Wirth, Global Head of Data and Science, GfK SE, will deal with the question of who controls the market and consumer data today and its interpretation, and what that implies for the market research industry in terms

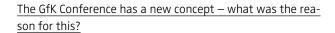


of changes. Norbert Wirth will illustrate these issues with relevant quotes from current interviews with professional market researchers.

The success and failure of technical innovations – this is the topic of the final presentation of the conference. Professor Dr. Reinhold Bauer from the Department of History of Technology at the University of Stuttgart will present a typology of technical innovations. On the one hand, how we deal with technology is culturally determined, while on the other, technical innovations change and affect our everyday life, culture and way of thinking. Professor Dr. Reinhold Bauer will illustrate his remarks with examples of successful innovations as well as those that failed or were too early to market.

IMPETUS FROM THEORY <u>AND PRACTICE</u>

Ronald Frank, Head of Studies at the GfK Verein, has been in charge of planning and organizing the GfK Conference since 2004. In this interview, he talks about what has changed this year.



RONALD FRANK: We took a good look at the previous concept of the GfK Conference and discussed how we could make it more up to date and modern. Our aim is to continue to offer an attractive program for our members and the visitors to the GfK Conference: They should be able to obtain profound knowledge and really take something away with them. We therefore said goodbye to the monothematic approach and will now use the theme "Focus on Markets" for future GfK Conferences.

What are the most important changes?

RONALD FRANK: Starting this year, the GfK Conference will no longer be held on a Friday but on a Thursday. We now begin at 11:00 am and at around 3:30 pm the event is concluded with a get-together. Current issues within the context of the overarching theme "Focus on Markets" will be addressed each year. There will be a presentation on fast moving consumer goods (FMCG) – particularly on everyday products - and one on technical consumer goods. For instance, the program this year includes e-commerce for FMCG. We will also take an in-depth look at a specific area each year – in 2016 it is developments in market research. In addition, one or two guest speakers will discuss economic, societal and scientific trends and their impact on consumption. One thing remains unchanged: The conference date is coordinated with the committee meetings of the GfK Verein. Therefore, the General Assembly will take place prior to the conference as always.



Who do you invite as presenters?

RONALD FRANK: The experts from GfK will of course continue to impart their market research knowledge. For the presentations on FMCG and consumer goods, we will also invite a speaker from each area who is a professional in the field. That is also very important to us in terms of the new concept: We want to combine reflective, theoretical insights from market research with concrete experiences and recommendations from practitioners.

 $\underline{\text{What should the visitors take away from the GfK Conference?}}$

RONALD FRANK: They should be left with food for thought and take a new look at familiar topics. With the selection of topics and speakers, we also want to explore the other side of everyday marketing activities for a change. This way the GfK Conference will definitely provide valuable ideas about what marketing managers can do better in their profession. It is gratifying when the visitors can derive tangible benefit from the GfK Conference for themselves and their work.

ORANGE HOUR KNOWLEDGE EXCHANGE AND A SPECIAL KIND OF LUNCH

In 2015, the GfK Verein started the Orange Hour – a new event exclusively for its members, which takes place in different metropolitan areas. Members from each region are invited to this luncheon, where they are given an insight into the market research workshop of the GfK Verein and current research projects.

The first Orange Hour was held on April 16, 2015 in Munich, the second on October 22, 2015 in Hamburg and the third on April 19, 2016 in Frankfurt.

The Orange Hour on "Making Emotions Measurable for Market Research" in Hamburg was booked out within a few days. Around 50 guests came together in the newly opened Hensslers Küche. At the beginning of the event, Prof. Dr. Björn Schuller, Chair for Complex and Intelligent Systems at the University of Passau and Dr. Anja Dieckmann, Head of fundamental research at the GfK Verein, presented which methods for the automatic measurement of emotions the GfK Verein is currently working on. Celebrity cook Steffen Hennsler and his team welcomed and cooked for the guests.









The guests were welcomed by a famous cook (well-known from TV) in Frankfurt as well. Mirko Reeh's new cooking school was the location for the third Orange Hour, which also had the theme "Making Emotions Measurable for Market Research." While enjoying delicious tapas appetizers, the expert team consisting of Prof. Dr. Björn Schuller, University of Passau and Dr. Matthias Unfried from the GfK Verein, presented a newly developed tool that captures human emotions by means of the voice. During the main course and dessert that followed, a lively exchange took place between the guests and with the speakers.







GfK VEREIN PARTICIPATION IN CONVENTIONS AND CONGRESSES

The GfK Verein presents its work at market research conventions, conferences and meetings. It also contributes its market research expertise in professional associations.

As a non-profit organization for the promotion of market research, the GfK Verein supports selected professional events and conventions in the market research industry. For instance, it was once again a gold sponsor of the German Market Research Congress in Berlin on April 26 and 27. This event is attended by hundreds of experts in marketing and market/media research each year. As part of the congress, Dr. Carolin Kaiser gave a presentation entitled "Extracting Marketing Knowledge from Social Media Photos," in which she presented what photos posted in social media can say about the use of and attitude towards brands. The basis of these findings is a photo and logo recognition software developed by the GfK Verein to facilitate automatic analysis of brand awareness, brand use and brand popularity. Carolin Kaiser was awarded the German Market Innovation Prize for this new tool on April 26, 2016.

At the *Bayreuth Congress of Economics* on June 9 and 10, 2016, the GfK Verein was also involved as a sponsor. The focus of Professor Dr. Raimund Wildner's presentation "The Consumer as Mass Media – What Social Media Texts and Photos Reveal About Brands," was how social media can essentially turn every consumer into a mass medium. With up to 1,400 participants, the Bayreuth Congress of Economics is one of the largest conferences on economics in Europe.

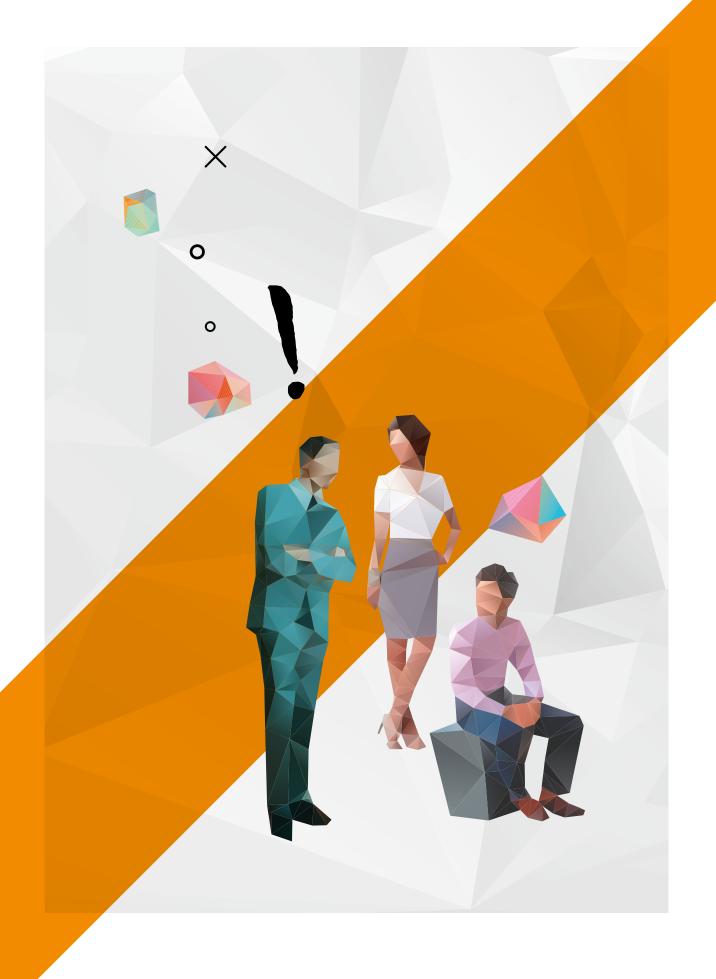
The GfK Verein also supported the *Ludwig Erhard Symposium* again in 2015, which took place for the third time on November 5 and 6, 2015. The event with the theme "Economic Miracle 3.0 – Successful and Sustainable Action in the World of Tomorrow" was organized by students from

the School of Business and Economics at FAU Erlangen-Nuremberg. More than 1,000 visitors came to the trade fair in Nuremberg, exchanged ideas and attended the presentations of around 50 speakers. The GfK Verein was also present with its BrainFoodBar, which served as a popular contact point for the visitors, most of whom were students looking for information about market research and GfK in particular. Dr. Andreas Neus, Deputy Managing Director of the GfK Verein, gave a presentation entitled "Innovation Blindness and Decision Quality: How Digitalization Breaks Open Analogue Business Models and Decision-Making Structures."

The GfK Verein in Professional Circles

The GfK Verein is not only present at conventions but also in professional associations and organizations. For example, it is a member of the Federal Association of German Market and Social Researchers (BVM) and a supporting member of the Market and Social Research Initiative (IMSF). At the international level, it is a member of the European Society for Opinion and Marketing Research (ESOMAR) as well as the Marketing Science Institute (MSI) and the American Marketing Association (AMA) – the latter two are US organizations that support the global exchange of marketing and market research knowledge.

Prof. Dr. Raimund Wildner, Managing Director of the GfK Verein, is also on the board of directors of both the BVM and IMSF. In addition, he is a member of the German Market Research Council and the Professional Standards Committee at ESOMAR.



TAKING STOCKS

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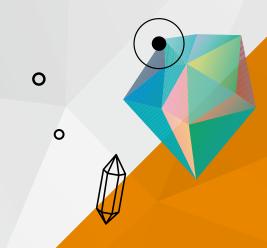
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TOPICS IN THIS SECTION:

98 /// 2015 ANNUAL FINANCIAL STATEMENTS

100 /// BALANCE SHEET

101 /// INCOME STATEMENT





THE FIGURES FOR 2015: ANALYZED AND EXPLAINED

THE BALANCE SHEET: ASSETS

The most important item on the assets side of the balance sheet are the financial assets of the GfK Verein in the amount of €39.2 million. This is due to the 20.61 million shares of GfK SE, which the GfK Verein has in a custodian account. As in the previous year, shares were also purchased this year. This came to 27,498 shares totaling around €874 thousand, which explains the increase in this item compared to the previous year. The shares appear in the balance sheet with an average price of €1.90. This item therefore contains significant hidden reserves.

The land and buildings relate to the building in Nuremberg at Schnieglinger Str. 57, which belongs to the GfK Verein. The building is shown in the balance sheet at €134 thousand. Here as well, a considerably higher market value can be assumed. The building is 100% leased to the Sparkasse Nürnberg and GfK SE. A part of the space rented to GfK SE is in turn rented to the GfK Verein, which has its offices in the building. In addition, the amount of €161 thousand for business and office equipment remains virtually unchanged in the balance sheet.

Other current assets mainly relate to a loan granted to GfK SE, with interest at 0.3% to 0.4% above the EONIA and EURIBOR interest rate depending on maturity, but with a minimum rate of 0%. The GfK Verein therefore received a modest interest rate, however it was still better than those offered by the banks for safe investments.

THE BALANCE SHEET: LIABILITIES

The liability side of the balance sheet is dominated by equity. This increased by ≤ 2.8 million, which corresponds to the net income for the year.

Other provisions relate to invoices still outstanding as well as provisions for personnel costs.

INCOME STATEMENT

The income statement is also dominated by the GfK Verein's shareholding in GfK SE. As in the previous year, $\{0.65\ per\ share\ was\ paid,\ which\ resulted\ in\ total\ income\ of\ close\ to\ \{13.4\ million.$

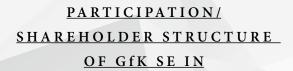
The revenue side also includes the income generated mainly from seminar sales at the GfK Academy. The more or less equally priced membership fees have mostly remained constant. Other operating income relates to rental income from the building in Nuremberg at Schnieglinger Str. 57.

Finally, the interest and similar income of €158 thousand on the revenue side, which resulted from the interest payments for the loan granted to GfK SE, are significant. Due to the diminishing returns on the capital market, the interest rates also had to be adjusted downwards, which explains the decrease.

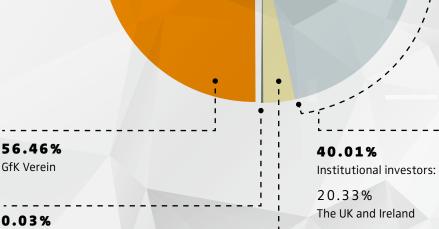
Expenses are dominated by the costs for purchased services in the amount of close to €5.5 million. This compound item includes the payments to the instructors of the GfK Academy, the remuneration of the cooperation partners for the research projects, the remuneration of GfK SE for the administrative work carried out there for the GfK Verein and the costs for the data collection and data production for the studies and the key regional sales figures.

Personnel costs increased slightly, partly because an additional computer specialist was hired in the fourth quarter to help with the fundamental research.

As a result, net income for the year came to €2.8 million, which further strengthens the equity capital of the GfK Verein



%



Private investors

3.50%

Management Board and Supervisory Board

The UK and Ireland
7.88%
North America
4.85%
Germany
0.16%
Other countries
6.79%
Rest of Europe

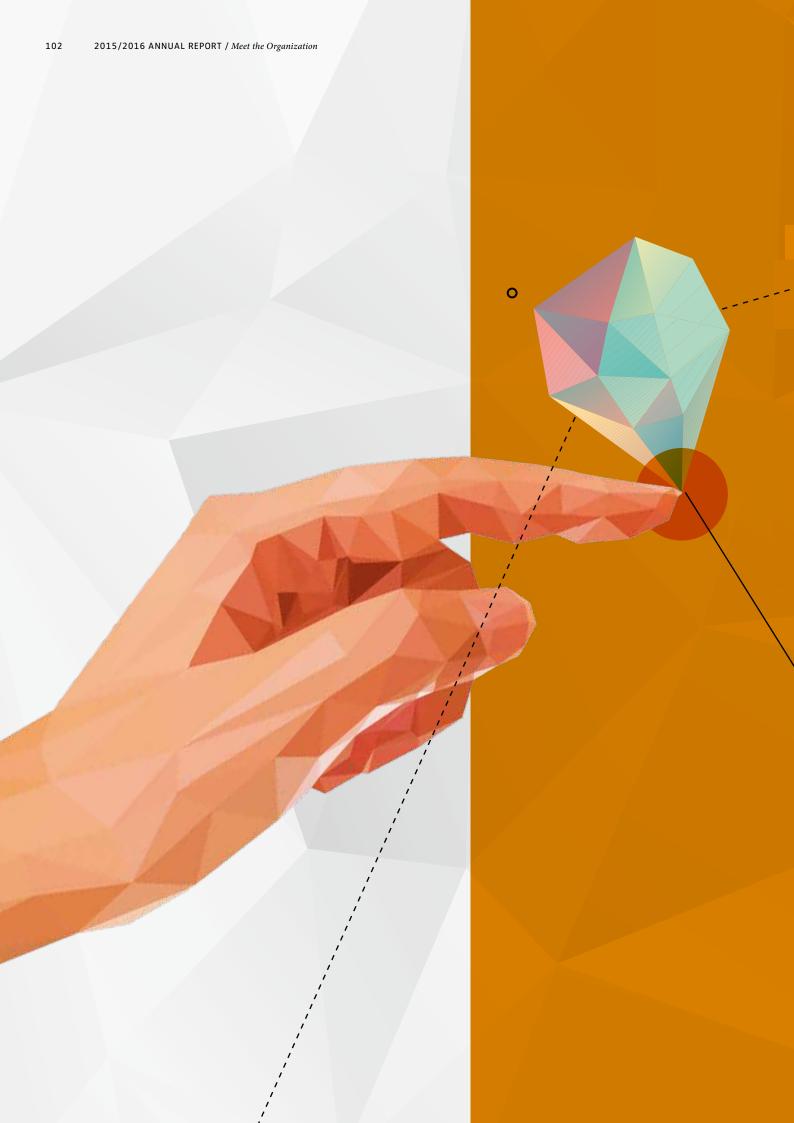
 $as\ of\ 1/31/2016\ (Source: NASDAq\ OMX)$

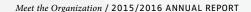
2015 BALANCE SHEET

In € thousand	12/31/2014	12/31/2015
ASSETS		
NON-CURRENT ASSETS		
Intangible assets		
Industrial copyrights acquired and similar rights	2	0
Property, plant and equipment		
Land and buildings	135	134
Other equipment, business and office equipment		161
	302	295
Financial assets Investments	38,326	39,201
investments	38,630	39,496
CURRENT ASSETS		
Receivables and other assets		
Trade receivables		35
Other assets	20,049	21,006
	20,068	21,041
Cash on hand, bank balances	898	1,078
	20,966	22,119
PREPAID EXPENSES	44	133
	59,640	61,748
EQUITY AND LIABILITIES		
EQUITY		
Other retained earnings	57,370	60,174
PROVISIONS		
Tax provisions	223	0
Other provisions	378	466
	601	466
LIABILITIES		
Bank borrowings	1	1
Trade payables	1,443	996
Other liabilities	225	111
of which for taxes	66	75
of which for social security	1	2
	1,669	1,108
	59,640	61,748

2015 INCOME STATEMENT

		·····
In € thousand	2014	2015
Sales	197	215
Membership dues	218	215
Other operating income	740	155
	1,155	585
Expenses for services procured		 – 5,492
Personnel expenses		
Wages and salaries	-1,501	<u> </u>
Social security contributions and expenditure for pensions and related employee benefits		- 253
of which for pensions	- 31	– 36
Amortization and depreciation on intangible assets and property, plant and equipment	-11	- 12
Other operating expenses	- 2,586	- 2,943
	- 9,379	-10,277
Income from investments	13,322	13,384
Other interest and similar income	276	158
Interest and similar expenses	-1	-1
	13,597	13,541
Result from ordinary activities	5,373	3,849
Income taxes	- 162	162
Other taxes	- 870	- 1,206
Net income	4,341	2,805





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TOPICS IN THIS SECTION:

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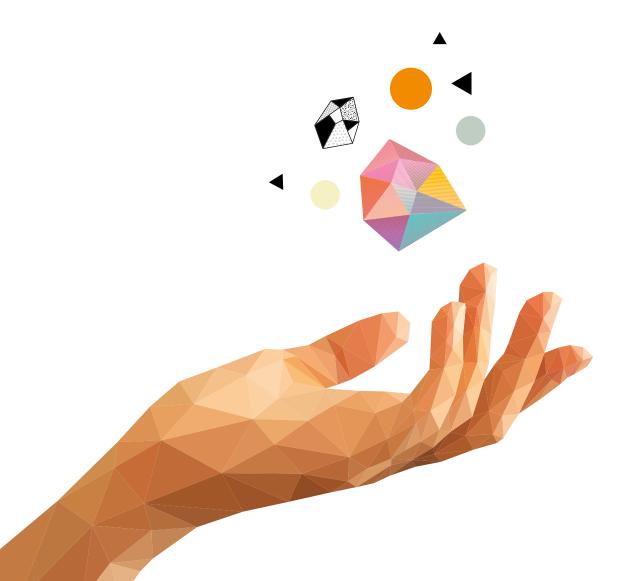


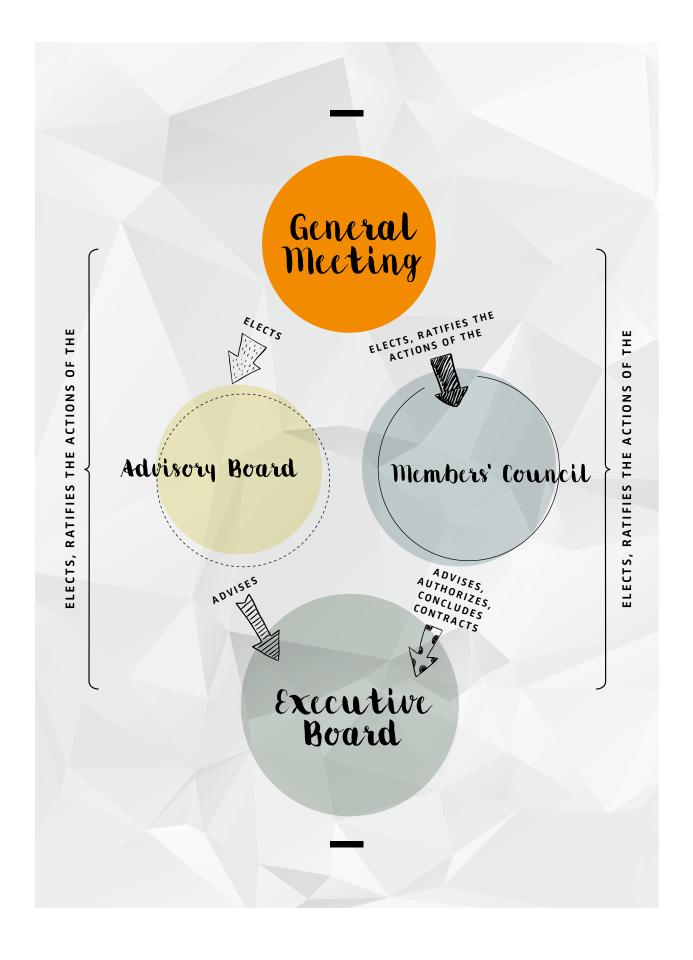
STRUCTURE OF THE GfK VEREIN

Four committees steer the activities and direction of the GfK Verein.

The *General Assembly* is the highest committee and meets once per year.

It elects the members of the *Executive Board*, the *Members' Council* and the *Advisory Board*. The actions of those sitting on the Members' Council and the Executive Board are ratified on an annual basis.





THE EXECUTIVE BOARD

The Executive Board consists of four members, who are elected by the General Assembly for a term of five years. Together they constitute the Management Board as defined in German association law. *Helga Haub* and *Peter Zühlsdorff* are Honorary Presidents of the GfK Verein – both are also members of this committee. The members of the Executive Board are responsible for the day-to-day activities of the GfK Verein and representing it to the public. Each of them is assigned an area of particular responsibility:

In his capacity as president, *Prof. Hubert Weiler* is responsible for the overall strategy, finances and participation in GfK SE. *Ralf Klein-Bölting* is responsible for public relations. *Prof. Dr. Nicole Koschate-Fischer* oversees the cooperation with scholarly institutions. *Prof. Dr. Raimund Wildner* assumes the day-to-day management and fundamental research.

The members of the Executive Board decide on the acceptance of new members, proposed candidates for the Members' Council or Advisory Board, and the annual financial planning. They usually meet three times per year.

RALF KLEIN-BÖLTING

Vice President

The marketing expert and owner of NEXTBRAND, a consultancy for digital brand management, has 25 years of experience in the areas of branded goods, services and retail. Ralf Klein-Bölting has been Vice President of the GfK Verein since 2009. On 12 September 2016 he has been elected as Chairman of the Supervisory Board of GfK SE.

PROF. DR. NICOLE KOSCHATE-FISCHER

Vice President

She has been the GfK Endowed Chair for Marketing Intelligence at the FAU Erlangen-Nuremberg since 2007. Professor Dr. Koschate-Fischer has been a member of the Executive Board of the GfK Verein since 2009.



PROF. DR. RAIMUND WILDNER

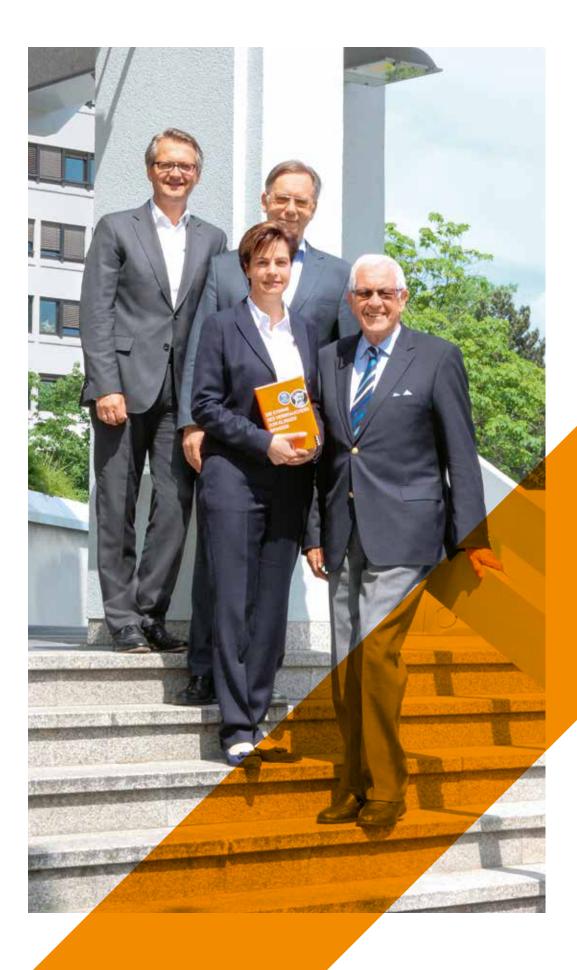
Vice President

Professor Dr. Raimund Wildner has been with the GfK Group since 1984. In 1995, he became Managing Director of the GfK Verein and was elected Vice President in 2005. Since May 2016, he is a member of the Supervisory Board of GfK SE.

PROF. HUBERT WEILER

<u>President</u>

As a member of the GfK Verein, Professor Hubert Weiler was appointed to the Advisory Board in 1996 and elected to the Executive Board in 2009. He is Chairman of the Supervisory Board at the insurance company uniVersa Versicherungen, Nuremberg. He chaired the Executive Board from January to July 2013 and has been President of the GfK Verein since July 2013.



THE MEMBERS' COUNCIL

The Members' Council, chaired by Claus-P. Rach, advises the Executive Board on all issues relating to the shareholding in GfK SE. Moreover, the Members' Council has veto rights. For instance, the Executive Board cannot sell any GfK SE shares without the prior approval of the Members' Council. The Executive Board also cannot approve any resolutions at the GfK SE's Annual General Meeting — which requires a 75% majority — without previous approval from the Members' Council. This particularly applies to measures that could lead to a dilution of the GfK Verein's shareholding in GfK SE. Finally, it has the right to supervise the Executive Board in that it is authorized to monitor accounting. The Members' Council meets twice annually in person and holds telephone conferences as needed.

CLAUS-P. RACH

<u>Chairman</u> <u>Rach-Consult,</u> Wiesbaden

MANFRED SCHESKE

<u>Deputy Chairman</u>
<u>CEO infirst Healthcare Ltd., London</u>

DR. STEPHANIE MAIR-HUYDTS

Publisher, Mair-Dumont GmbH & Co. KG, Ostfildern

DR. ULRICH MALY

Mayor of the City of Nuremberg, Nuremberg

DR. MANFRED STACH

Chairman of the Supervisory Board of Unilever Deutschland GmbH, Hamburg

DR. STEFFEN STREMME

Former CEO of Media Saturn Holding GmbH, Erlangen

DR. HUBERTINE UNDERBERG-RUDER

Advisory Board President of Underberg AG Schweiz, Dietlikon, Switzerland

PROF. DR. HANNS-JÜRGEN WEIGEL

Member of the Supervisory Board of Generali Deutschland

Pensor Pensionsfonds AG, Usingen/Taunus

<u>THE</u> ADVISORY BOARD

The Advisory Board advises the Executive Board on all issues not related to the GfK Verein's involvement in GfK SE. These primarily include fundamental research, the GfK Verein's research orientation, PR work and the annual GfK conference.

The Advisory Board meets twice annually.

ECKHARDT FENNER

Owner of KKK Kosten-, Konditions- und Kooperationsmanagement,

Gevelsberg

CLEMENS R. P. GÜTERMANN

Former Member of the Management Board of Gütermann AG,

Gutach-Breisgau

PROF. HOLGER JUNG

Jung von Matt AG, Hamburg

PROF. DR. MANFRED KIRCHGEORG

SVI Endowed Chair for Marketing, HHL, Leipzig

MARTIN KÖLSCH

Management Board, FIDOR Bank AG, Munich

DR. STEPHANIE MAIR-HUYDTS

Publisher, Mair-Dumont GmbH & Co. KG, Ostfildern

<mark>dr. ulrich</mark> maly

Mayor of the City of Nuremberg, Nuremberg

CLAUS-P. RACH

Rach-Consult, Wiesbaden

MANFRED SCHESKE

CEO infirst Healthcare Ltd., London

PROF. DR. HANS-WILLI SCHROIFF

Marketing Chair RWTH Aachen, Aachen

WERNER SPINNER

Former Member of Group Executive Board, BAYER AG, Cologne

DR. MANFRED STACH

<u>Chairman of the Supervisory Board</u> <u>of Unilever Deutschland GmbH, Hamburg</u>

DR. STEFFEN STREMME

Former CEO of Media Saturn Holding GmbH, Erlangen

DR. HUBERTINE UNDERBERG-RUDER

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Dietlikon, Switzerland

PROF. DR. HANNS-JÜRGEN WEIGEL

Member of the Supervisory Board of Generali Deutschland

Pensor Pensionsfonds AG, Usingen/Taunus

PROF. DR. KLAUS L. WÜBBENHORST

WB Consult GmbH, Nuremberg

HONORARY MEMBER ADVISORY BOARD

KLAUS HEHL

BERNHARD JACKEL

GfK VEREIN MEMBERSHIP

The GfK has around 550 members. They represent a cross section of the economy and help to further market research in Germany and internationally. The members also receive a number of exclusive services.

Studies: Knowledge on Trends and Developments

The GfK Verein makes numerous studies available to its members. The members also receive surveys and analyses on current consumer-related topics several times a year. The GfK Verein often looks at other countries in addition to Germany.

The study findings are analyzed and graphically enhanced exclusively for members in detailed reports. Non-members pay up to €950 plus VAT, depending on the study.

Members also receive a host of other studies on a regular basis, such as:

/// Challenges of Nations: The GfK Verein has been investigating the question of which issues urgently need to be resolved in a large number of countries since 2001. At first, the study was limited only to European countries; since 2014, it is also being carried out in Switzerland, Turkey, South Africa, Nigeria, Brazil and the U.S.

/// Global Trust Report: Which professions, industries and institutions do people trust? The GfK Verein has been investigating the question of trust in over 25 countries since 2011.

/// Consumption Trend Sensor: Survey of fundamental value trends in private consumer behavior, conducted by the GfK Verein every two years. The study has been carried out in eight EU countries as well as Russia since 2011. It focuses on the dimensions of societal changes that are relevant to consumption.

/// European Consumer Study: This study looks at fundamental trends in selected markets of private consumption,

such as nutrition, media usage and tourism in eight EU countries and Russia.

/// Investment Barometer: This is a survey on the behavior of private financial decision-makers in Europe and the U.S.

In addition, members of the GfK Verein receive the "base data figures for calculating regional sales figures" either in print or as a CD-ROM. This comprehensive report contains important key figures at the city and county level and is therefore an important building block for managing sales and marketing. For non-members, the price is €1,000 plus VAT.

Events: Information and Exchange

Experts of the GfK Verein meeting up and exchanging ideas with other member companies – events hosted by the GfK Verein offer an ideal platform for this.

The GfK Conference is an annual event and free of charge* for members of the GfK Verein. Each year, the event covers topics that are relevant to research on marketing and markets. In addition to experts from GfK, speakers also include high-level representatives from industry, academia and society.

(*Complimentary conference admission for two people; the fee for non-members per participant is €200 plus VAT)

The Orange Hour is a new event series of the GfK Verein, which is happening in various metropolitan areas. During this business lunch, members get exclusive insight into the market research workshop of the GfK Verein and current research projects.



member

Publications on Market Research That Are Well Worth Reading

The scholarly journal of the GfK Verein, the GfK Marketing Intelligence Review, comes out twice a year and is free for members (non-members: €75 plus VAT). Each issue deals with a special theme, which contains current academic findings presented in a practical context.

Members of the GfK Verein can purchase the Kronberg Book once a year. It summarizes the most important findings of the entrepreneurial talks, which have been held since 1981. The GfK Verein and GfK SE organize this exclusive event, where GfK experts work on a selected marketing issue together with a group of top managers from branded companies.

Internet: Accessing Knowledge

The website of the GfK Verein offers a protected membership area with exclusive content. After logging in, members of the GfK Verein can access all the study findings in this area as well as the electronic version of the GfK Marketing Intelligence Review for download – accessible on mobile devices as well.

You can apply for membership in the GfK Verein online at www.gfk-verein.org. After reviewing the application, the GfK Verein usually makes a decision regarding acceptance within ten working days.

///

The annual fee for corporate members is €500.

///

Individual membership for one year is €150; this membership is only open to full-time, salaried university professors.

///

The membership may be canceled with a notice period of three months prior to the end of a calendar year.

///

You can find complete information on membership and the current member directory at www.gfk-verein.org.

MEMBERSHIP DIRECTORY





AachenMunicher Versicherung AG, Aachen Achenbach, Dr. Christoph, Haan ACN-Anzeigen-Cooperation, Düsseldorf Adlwarth, Dr. Wolfgang, Lauf Agentur triebwerk GmbH, Nuremberg Akzo Nobel Deco GmbH, Cologne ALDI Einkauf GmbH & Co. oHG, Mülheim/Ruhr

Alfred Ritter GmbH & Co. KG, Schokoladenfabrik,

Waldenbuch near Stuttgart

Allianz Versicherungs-Aktiengesellschaft, Munich

alpha Real Estate GmbH & Co. KG, Nuremberg

Alte Leipziger Lebensversicherungs AG, Oberursel/Taunus

Apollo-Optik Holding GmbH & Co. KG, Schwabach

ARAG SE, Düsseldorf

ARD Werbung Sales & Services, Frankfurt
Atelier Goldner Schnitt GmbH, Münchberg
AUFSESS Kommunikation GmbH, Nuremberg
Aunkofer, Dr. Rudolf, Nuremberg
Avery Zweckform GmbH, Oberlaindern
AVM GmbH, Berlin



Bachl, Thomas, Schwabach
Baden Württembergischer
Genossenschaftsverband e. V., Karlsruhe
Baden-Württembergischer Industrieund Handelskammertag, Stuttgart
Barclay, Betty, Kleiderfabrik GmbH,
Heidelberg

Barmenia Krankenversicherung AG, Wuppertal

Bauknecht Hausgeräte GmbH, Stuttgart Baur Versand GmbH, Burgkunstadt Bausparkasse Schwäbisch Hall AG, Schwäbisch Hall

Bayer AG, Leverkusen

Bayerische Beamten Lebensversicherung a. G., Munich

Bayerische Börse AG, Munich Bayerischer Industrie- und Handelskammertag, Munich

Bayerisches Staatsministerium für Wirtschaft, Infrastruktur, Verkehr und Technologie, Munich

Bayernland eG, Nuremberg

BayWa AG, Munich

Beck, Ursula, Kleinsendelbach Beiersdorf AG, Hamburg

BEKO Deutschland GmbH, Neu-Isenburg

Berenberg Bank, Hamburg

Bergader Privatkäserei, Waging am See

Berkemeier, Dr. Helmut, Tecklenburg

Berndt, Dr. W. C., Seewalchen

BHW Bausparkasse, Hameln

BICO Zweirad Marketing GmbH, Verl

BIK Aschpurwis + Behrens GmbH,

Hamburg

Biologische Heilmittel Heel GmbH,

Baden-Baden

Bionorica SE, Neumarkt

Bitburger Getränke

Verwaltungsgesellschaft, Bitburg

Bizerba-Werke GmbH & Co., Balingen

BLM Bayerische Landeszentrale für Neue Medien, Munich

Bloom Project GmbH Nuremberg, Nuremberg

BMW Group, Munich

BNP Paribas Real Estate Consult GmbH, Hamburg

Böklunder Plumrose GmbH & Co. KG, Böklund

Boesken-Diebels, Dr. Paul, Geldern Bogner, Willy, GmbH & Co. KGaA, Munich

Bollon, Pascal, West Byfleet, United Kingdom

Posch Dr W

Bosch, Dr. Volker, Feucht

Bose GmbH, Friedrichsdorf/Taunus

BP Europa SE, Bochum

Brand: Trust GmbH, Nuremberg

Bremer Tageszeitungen AG, Bremen Brown-Forman Deutschland GmbH,

Hamburg

brühl & sippold GmbH, Bad Steben

Brüning Mann, Ronaldo, Leverkusen

Brüns, Birgit, Nuremberg

BSH Hausgeräte GmbH, Munich

Buchdruckerei Eugen Seubert GmbH, Nuremberg

Bühler Dr., Wolfgang, Rechtsanwalt, Zirndorf

BU HOLDING, Nuremberg

Bulthaup GmbH & Co. Küchensysteme, Aich-Vilsbiburg

BulwienGesa AG, Munich

BVM Berufsverband Deutscher Marktund Sozialforscher e. V., Berlin

BZV Medienhaus GmbH, Braunschweig



C&A Buying GmbH & Co. KG, Düsseldorf Carlsberg Deutschland Markengesellschaft mbH, Hamburg Casio Europe GmbH, Norderstedt CEWE Stiftung & Co. KgaA, Oldenburg CHRIST Juweliere & Uhrmacher seit 1863

GmbH, Hagen Clarion Europe GmbH, Mörfelden-Walldorf

Coca-Cola GmbH, Essen

Colgate-Palmolive Services CEW GmbH, Hamburg

Commerzbank AG, Munich

Conditorei Coppenrath & Wiese, Osnabrück

Conrad Electronic SE, Hirschau

Continental Foods Germany GmbH, Lübeck

Cramer, Hansjörg, Munich

CS Schmalmöbel GmbH & Co., Waldmohr



DAK Deutsche Angestellten Krankenkasse, Hamburg Dalli-Werke, Wäsche- und Körperpflege GmbH & Co. KG, Stolberg Dallmayr, Alois, Kaffee oHG, Munich DATEV eG, Nuremberg

DBA Deutschland GmbH, Rheine

d.core consulting and research, Munich

defacto marketing GmbH, Erlangen

Dehn + Söhne GmbH & Co. KG, Neumarkt

Dentsu Aegis Network Germany GmbH, Wiesbaden

Deutsch-Argentinische Industrie- und Handelskammer, Buenos Aires

Deutsch-Brasilianische Industrie- und Handelskammer, Sao Paulo

Deutsch-Französische Industrie- und Handelskammer, Paris

Deutsch-Griechische Handelskammer, Athens

Deutsch-Italienische Handelskammer,

Milan

Deutsch-Portugiesische Industrie- und Handelskammer, Lisbon

Deutsche Bahn AG, Berlin

Deutsche Bank AG, Frankfurt/Main

Deutsche BP AG, Bochum

Deutsche Industrie- und Handelskammer Great Britain, London

Deutsche Lufthansa AG, Frankfurt/Main

Deutsche SISI Werke GmbH & Co. Betriebs KG, Eppelheim/Heidelberg

Deutscher Städtetag, Cologne

Deutsches Jugendinstitut e. V., Munich

Deutsche Telekom AG, Bonn

devolo AG, Aachen

DF World of Spices, Dissen

Diedrich, Christian, Tübingen

Diller, Prof. Dr. Dr. hc. Hermann,

Nuremberg

dm-drogerie markt GmbH + Co. KG, Karlsruhe

Dr. Kade Pharmazeutische Fabrik GmbH, Berlin

Dr. Willmar Schwabe GmbH & Co. KG

DSD – Duales System Holding GmbH & Co. KG, Cologne

DS Smith Packaging Deutschland Stiftung & Co. KG, Fulda

Duale Hochschule Stuttgart, Stuttgart Düttmann, Dr. Bernhard, Meerbusch



ECE Projektmanagement GmbH, Hamburg EDEKA Zentrale AG & Co. KG, Hamburg EGGER Holzwerkstoffe Brilon GmbH & Co. KG, Brilon

EHI EuroHandelsinstitut e. V., Cologne

Eichhorn, Peter, Petersaurach

Einrichtungspartnerring VME GmbH & Co. KG, Bielefeld

dilibil & Co. KG, Bieleleid

Eisenstein, Prof. Dr. Bernd, Lübeck

EK/servicegroup, Bielefeld

Electrolux Vertriebs GmbH, Nuremberg

 ${\bf Electronic Partner\ GmbH,\ D\"{u} sseldor f}$

EnBW Energie Baden-Württemberg AG, Karlsruhe

Engelhard Arzneimittel GmbH & Co. KG, Niederdorfelden

Erdal-Rex GmbH, Mainz

ERGO Versicherungsgruppe AG, Düsseldorf

Erichson, Prof. Dr. Bernd, Magdeburg

Eschenbach Optik GmbH, Nuremberg

Esselte Leitz GmbH, Stuttgart

Eterna Mode AG, Passau

Euler Hermes Deutschland, Hamburg

Euronics Deutschland eG, Ditzingen

europa-foto/Deutschland, Fotoco GmbH &

Co. KG, Eschborn/Taunus

Europear Autovermietung GmbH, Hamburg EWP, European Warranty Partners SE,

Hannover

expert Warenvertrieb GmbH, Langenhagen



Faber-Castell, A.W., GmbH & Co., Stein b. Nuremberg

Falke KGaA, Schmallenberg

Felina GmbH, Miederfabriken, Mannheim

Fenner, Eckhardt, Gevelsberg

FERRERO OHGmbH, Frankfurt/Main

Fickel, Franz, Altdorf

Fidor AG, Munich

Finck, Hans-Ulrich, Nuremberg

fit GmbH, Zittau

Fleischmann, Friedrich, Schwaig

Flughafen Munich, Munich

Forschungsstelle für allgemeine und textile Marktwirtschaft an der Universität Münster

Fraunhofer Institut für Integrierte Schaltungen – IIS, Erlangen

Frida Feeling, Kahl

Fuchs Elektronik GmbH, Ansbach FUNKE MEDIEN NRW, Essen



GALERIA Kaufhof GmbH, Cologne Garant Möbel, Rheda-Wiedenbrück GARDENA GmbH, Ulm

Gebr. Heinemann, Hamburg

gemaba-Gesellschaft für Markt- und Betriebsanalyse mbH, Leverkusen

G E M Gesellschaft zur Erforschung des Markenwesens e. V., Berlin

Geml Prof. Dr., Richard, Kempten

Generali Versicherung AG, Munich

Genossenschaftsverband Bayern e. V., Munich

Genossenschaftsverband e. V., Hannover GfK Austria GmbH, Wien, Österreich

GfK Polonia, Warschau, Polen

GfK Switzerland AG, Hergiswil, Switzerland

GL Kommunikation, Wiesbaden

GlaxoSmithKline Consumer Healthcare GmbH & Co. KG, Bühl

Globus SB-Warenhaus Holding GmbH & Co. KG, St. Wendel

Goodyear Dunlop Tires Germany GmbH, Hanau

Gorenje Vertriebs GmbH, Munich GOSCHFRIENDS GmbH, Düsseldorf Gothaer Allgemeine Versicherung AG, Cologne Graf, Christine, Neunkirchen am Brand Groot Enzerink, Bert, Amstelveen, NL Groupe SEB Deutschland GmbH, Offenbach/Main

Grundig Intermedia GmbH, Nuremberg Gutberlet, Wolfgang, Fulda

Gütermann, Clemens, Gutach/Breisgau Gütermann GmbH, Gutach/Breisgau GUTex GmbH, Saterland



Hager Vertriebs GmbH & Co. KG, Blieskastel

Haier Deutschland GmbH, Bad Homburg

Hako GmbH, Bad Oldesloe

Halacz, Peter, Hamburg

Hama GmbH & Co., Monheim

Handelskammer Deutschland-

Switzerland, Zürich

Hannoversche Allgemeine Zeitung, Hannover

Hartmann, Matthias, Kronberg

Hassia Mineralquellen GmbH & Co. KG, Bad Vilbel

Hausruckinger, Dr. Gerhard, Wolfersdorf HDE Hauptverband des Deutschen

Einzelhandels e. V., Berlin

Hehl, Klaus, Nuremberg

Heidl, Hermann, Nuremberg

Heindl Tresore, Nuremberg

Heinlein, Petra, Schellenberg

Hengstenberg GmbH & Co. KG, Esslingen

Henkel AG & Co. KGaA, Düsseldorf

Henkell Sektkellereien KG & Co.,

Wiesbaden

Henry Lambertz GmbH & Co. KG, Aachen

Hermet Dr., Gérard, Paris, Frankreich

Herta GmbH, Herten

Hess, Dr. Eva-Maria, Bad Homburg

Hexal AG, Holzkirchen

Hilbinger, Klaus, Baiersdorf

HILCONA AG, Schaan, Liechtenstein

Hilti Deutschland GmbH, Kaufering

Hoch, Werner, Ehingen

Hochschule für angewandtes

Management GmbH, Erding

Hochschule Weihenstephan-Triesdorf, Freising

Högl, Siegfried, Nuremberg

Hoppe Dr., H. Joachim, Bamberg

Hysalma Hygiene Sales + Marketing

GmbH, Oberhausen

IBM Deutschland GmbH, Nuremberg ifo Institut für Wirtschaftsforschung, Munich

iglo GmbH, Hamburg Ignaczak, Jürgen, Wiesbaden IHK für Oberfranken Bayreuth, Bayreuth IKEA Deutschland Verkaufs-GmbH & Co. Einrichtungs KG, Hofheim

Imug Beratungsgesellschaft mbH, Hannover

Industrie- und Handelskammer Frankfurt, Frankfurt/Main

Industrie- und Handelskammer Mittlerer Niederrhein, Krefeld

Institut für Empirische Wirtschaftsforschung, Saarbrücken

INTERHOMES AG, Bremen
Intersnack Knabber GmbH & Co. KG,

Cologne
INTERSPORT Deutschland eG, Heilbronn
Interunion Technohandel KG, Landau/

Investmentaktiengesellschaft für langfristige Investoren, Bonn

IP Deutschland GmbH, Cologne Ipsos GmbH, Mölln

IPS Pressevertrieb GmbH, Meckenheim isoplan: marktforschung, Dr. Schreiber & Kollegen GbR, Saarbrücken

I.T.G. Immobilien Treuhand GmbH & Co., Düsseldorf

Ivens, Prof. Dr. Björn, Bamberg



Pfalz

Jackel, Bernhard, Diplom-Kaufmann, Eckenhaid

Janssen, Frans, GfK Chile Jelenik Horst, Altdorf John, Karsten, Nuremberg Jones Lang LaSalle GmbH, Hamburg Josef Witt GmbH, Weiden Jung, Prof. Holger, Hamburg



Kähler, Gabriele, Burgthann Käserei Champignon, Hofmeister GmbH & Co. KG, Lauben KATHI Rainer Thiele GmbH, Halle/Saale

KATHI Rainer Thiele GmbH, Halle/Saale Kaufland Stiftung & Co. KG, Neckarsulm Ketchum Pleon GmbH, Berlin Kippes, Albrecht K., Nuremberg Kirchgeorg, Prof. Dr. Manfred, HHL Leipzig Kirsche, Thomas, Cadolzburg Kirchner, Matthias, Nuremberg Kirschner, Gerhard, Nuremberg Klein-Bölting, Ralf, Berlin Klosterfrau Berlin GmbH, Berlin Klotzbücher, Hans-Peter, Roßtal K – Mail Order GmbH & Co. KG, Pforzheim Knapp, Pamela, Salzburg, Österreich Kneipp-Werke GmbH, Würzburg Koch Immobilien, Riemerling/Ottobrunn Koelsch, Martin, Munich Kokuuna GmbH, Regensburg Koschate, Prof. Dr. Nicole, Nuremberg Köstler, Hermann, Schorndorf Koppenhöfer, Jörg, Neuss Kornbausch, Cläre Schwabach KPMG Deutsche Treuhandges. AG, Berlin Krämer Marktforschung GmbH, Münster Kramer & Partner GmbH, Kirchheim unter Teck

Krauss, Matthias, London, United Kingdom

Kreussler + Co. GmbH, Chemische Fabrik, Wiesbaden

Krombacher Brauerei; Kreuztal-Krombach



Lademann & Partner Dr., Hamburg Landesgewerbeanstalt Bayern, Nuremberg

Landschof, Thomas, Hamburg Langner, Heike, Eckental

LBS Bayerische Landesbausparkasse, Munich

LBS Landesbausparkasse Hessen-Thüringen, Offenbach

LBS Landesbausparkasse Baden-Württemberg, Stuttgart

LBS Landesbausparkasse Schleswig-Holstein, Kiel

LBS Westdeutsche Landesbausparkasse, Münster

Lechner, Herbert, Schwabach Lehr, Gottlieb, Nuremberg Leica Camera AG, Wetzlar Leifheit GmbH, Nassau/Lahn Leipziger Messe GmbH, Leipzig Lenz Gerhard, Hofschönberg Leo Burnett GmbH, Frankfurt/Main
LIDL STIFTUNG Co. KG, Neckarsulm
Lindt + Sprüngli GmbH, Aachen
Lingner Marketing Services
Communication GmbH, Fürth
Lohmüller, Thilo, Nuremberg
L'Oréal Luxusprodukte GmbH, Düsseldorf
Ludwig Schokoladen GmbH, Bad Aachen
Lufthansa Airplus Servicekarten GmbH,
Neu-Isenburg
Luxottica Fashion, Brillen GmbH, Haar b.

Munich

LVM-Versicherungen, Münster



Mahlert, Dr. Arno, Tchibo Holding, Hamburg

Mairdumont GmbH & Co. KG, Ostfildern MAPA GmbH, Zeven

Markant AG, Pfäffikon/Switzerland Markant Handels und Service GmbH, Offenburg

Markenverband e. V., Berlin Marketing Center Münster, Münster Mars GmbH, Verden

McCann-Erickson International GmbH, Frankfurt/Main

McDonald's Deutschland Inc., Munich McKinsey & Comp. Inc., Munich M&E Pretesting GmbH, Neu-Isenburg MEDA Pharma, Bad Homburg Medi GmbH & Co. KG, Bayreuth media + more, Media Consulting und Media Service GmbH, Munich

Media Market Insights, Munich Mediaplus gruppe für innovative media gmbh & co. kg, Munich

MEEDIA GmbH & Co. KG, Hamburg

Meffert, Prof. Dr. h. c. mult. Heribert, Münster

Melitta Europa GmbH & Co. KG, Minden Melzer, Hartmut, Erkrath

Merl, Dr. Franz, Zeitlarn

Merz Consumer Care, Frankfurt/Main Messe Frankfurt GmbH, Frankfurt/Main

Metro AG, Düsseldorf

Metz Werke GmbH & Co. KG, Zirndorf

Miele & Cie. KG, Gütersloh

Mineralbrunnen Überkingen-Teinach GmbH & Co. KGaA, Bad Überkingen Mittelstandsinstitut an der Hochschule Kempten, Kempten Montblanc Deutschland GmbH, Hamburg Montessori-Zentrum, Berlin

Motor Presse Stuttgart GmbH & Co. KG, Stuttgart

MRC – Managing Research for Companies GmbH, Bremen

Müller-Schroth, Armin, Bad Soden/Taunus Mustang GmbH, Künzelsau

Musterring International, Josef Höner GmbH & Co. KG, Wiedenbrück



NAA Nuremberger Akademie für Absatzwirtschaft e. V., Nuremberg Nestlé Deutschland AG, Frankfurt/Main Nestlé Nespresso SA, Paudex, Switzerland Neue Pressegesellschaft, Ulm Neus, Andreas, Nuremberg

New Business Verlag GmbH & Co. KG, Hamburg

Niedersächsischer Industrie- und Handelskammertag, Hannover

Niehoff, Renate, Erlangen

Nikon GmbH, Düsseldorf

Nintendo of Europe GmbH, Großostheim Nobilia-Werke, J. Stickling GmbH & Co., Verl

Nolte-Möbel GmbH & Co. KG, Germersheim Nordwest-Zeitung GmbH & Co. KG, Oldenburg

Nordzucker AG, Braunschweig Nota, Pieter, Philips Consumer Lifestyle, Amsterdam

Novartis Pharma GmbH, Nuremberg NPD Group, The, Inc., New York/USA Nuisol Agentur für digitale Aha-Erlebnisse, Frankfurt

Nuremberger Nachrichten, Nuremberg Nuremberger Versicherungsgruppe, Nuremberg

Nuremberg Messe GmbH, Nuremberg



Oberfranken Kombi, Karl L. Werum,

Oeseder Möbel-Industrie M. Wiemann GmbH + Co. KG, Georgsmarienhütte

Oetker Nahrungsmittel KG, Dr. August, Rielefeld

Ogilvy & Mather Werbeagentur GmbH, Frankfurt/Main

Olympus Europe GmbH, Hamburg

OMIRA Oberland-Milchverwertung GmbH, Ravensburg

OPINION GmbH, Nuremberg

Optimedia Gesellschat für Media-Services mbH, Düsseldorf

OTG Ostfriesische Tee Gesellschaft, Seevetal



Pahnke Markenmacherei GmbH & Co. KG, Hamburg

Panasonic Deutschland, Hamburg
Paramount Home Entertainment
(Germany), Unterföhring
Pechmann, Walter, Spardorf
Pelikan Vertriebs GmbH, Hannover
Petzoldt, Peter, Burgthann
Pfander, Stefan, Berg
Pfizer Consumer Healthcare GmbH, Berlin
Philip Morris International, Munich

Photoindustrie-Verband e. V., Frankfurt/Main

Philips GmbH, Hamburg

Piasten Schokoladenfabrik, Hofmann GmbH & Co. KG, Forchheim/Ofr.

Pioneer Electronics Deutschland GmbH, Willich

POCO Service AG, Bergkamen Pöhlmann, Hermann, Schwaig Poggenpohl Möbelwerke GmbH & Co., Herford

Privatbrauerei Erdinger Weißbräu, Erding Pruent, Debbie, New York, USA

Procter & Gamble GmbH, Schwalbach/Taunus

PSA Peugeot Citroën, Paris, France



QuestBack GmbH, Cologne



Radeberger Gruppe KG, Dortmund Räber, Robert, Lausanne/Switzerland Rach, Claus-P., Wiesbaden Rauch Möbelwerke GmbH, Freudenberg real,- SB-Warenhaus GmbH, Mönchengladbach

Reckitt Benckiser Deutschland GmbH, Mannheim

Redwitz, Gunter, Nuremberg Reemtsma GmbH, H. F. & Ph. F., Hamburg Reichmann, Dr. Steffen, Kassel Revell GmbH KG, Bünde Rewe-Zentral AG, Cologne Rheinische Post Verlagsgesellschaft mbH, Düsseldorf Ringfoto GmbH & Co., Alfo Marketing KG, Fürth RKW. Eschborn RMS Radio Marketing Service, Hamburg Rödl & Partner GBR, Nuremberg Roiger, Karl-Heinz, Nuremberg Rolf Benz AG & Co. KG, Nagold Rosenthal GmbH, Selb Roset Möbel GmbH, Gundelfingen Rotkäppchen-Mumm Sektkellereien, Freyburg rtv media group GmbH, Nuremberg Rubin, Herwig, Merkendorf Rudolf Wöhrl AG, Nuremberg



2SALES International SA, Sandweiler, Luxemburg

Ruf, Prof. Dr. Thomas, Fürth

2Sales Retailservice GmbH, Trier Samsung Electronics, Schwalbach Schaefer & Partner GBR, Oberdachstetten

Scheske, Manfred, Brentford, England Scheufele Hesse Eigler Kommunikationsagentur GmbH, Frankfurt

Schiesser AG, Radolfzell Schmetterling Reisen, Geschwand Schmidt, Dr. Karl G., Hof/Saale Schöll, Helmut, Pyrbaum Schöneberg Dr., Ulrike, Nuremberg Scholz & Friends AG, Hamburg Schott AG, Mainz Schroiff, Prof. Dr. Hans-Willi, Neuss

Schuhmann, Karl, Ansbach Schwab Versand GmbH, Hanau/M. Schwartauer Werke GmbH & Co. KGaA,

Bad Schwartau

Semper idem Underberg AG, Rheinberg Sennheiser Electronic GmbH & Co. KG, Wedemark

Serviceplan Gruppe für innovative Kommunikation GmbH & Co. KG, Munich Sevenone Media GmbH, Unterföhring Severin Elektrogeräte GmbH, Sundern

Münster

Siemens AG, Munich

Siessegger, A., Industrieverband Heimtierbedarf e. V., Düsseldorf

Silent Gliss GmbH, Weil a. Rhein

Sinnack, Backspezialitäten GmbH, Bocholt

Sommer Communication & Consulting, Gräfelfing

Sonax GmbH, Neuburg

Sonepar Deutschland GmbH, Düsseldorf

Sony Music Entertainment Germany GmbH. Munich

Sony Europe Limited, Berlin

Sparkasse Nuremberg, Nuremberg

Speyer & Grund GmbH & Co. KG, Mainz

Spickschen, Dr. Thorlef, Seeheim-Jugenheim

Spingler, Friedgard, Nuremberg

Spinner, Werner, Cologne

Stabilo International GmbH, Heroldsberg

Stach, Dr. Manfred, Hamburg

Stadt Karlsruhe

Stadt Nuremberg

Staedtler Mars GmbH & Co., Nuremberg

Stars, Hauke, Königstein

Stegner, Dr. Eberhard, Fürth

Stein, Alexandra, Nuremberg

Stiebel Eltron GmbH & Co. KG, Holzminden

Stiftung für Zukunftsfragen, Hamburg

Stihl, Andreas, Maschinenfabrik,

Waiblingen

STOBAU Bauträger Nord GmbH, Berlin

Stöckle, Friedemann, Lauf

Storck KG, August, Berlin

Street One GmbH, Celle

Stremme, Steffen, Erlangen

Süddeutsche Zeitung GmbH, Munich

Switzerland Cheese Marketing AG, Bern, Switzerland

Synowski, Alfred M., Zirndorf



Takko Holding GmbH, Telgte

Tchibo GmbH, Hamburg

TeamBank AG, Nuremberg

Tegut... gute Lebensmittel GmbH & Co KG, Fulda

Telefonbuch-Verlag Hans Müller GmbH & Co., Nuremberg

Tengelmann Warenhandelsgesellschaft, Mühlheim/Ruhr

TERRES Marketing + Consulting, Münster

Tetra Werke GmbH, Melle

Textilkontor Walter Seidensticker GmbH, Bielefeld

The Walt Disney Company (Germany)
GmbH. Munich

Tobaccoland GmbH & Co. KG Mönchengladbach

Tobii Technology GmbH, Frankfurt

Toom Baumarkt GmbH, Cologne TONI DRESS DAMENMODEN GMBH,

Forchheim TourismusMarketing Niedersachsen

GmbH, Hannover Tourismus NRW e. V., Düsseldorf

TUI Deutschland GmbH, Hannover

Twardawa, Wolfgang, Nuremberg

TYSKE BRYGGEN, Advisory & Implementation GmbH, Düsseldorf



Umweltbundesamt, Dessau-Roßlau

Underberg-Ruder, Dr. Hubertine, Switzerland

UniCredit Bank AG, Munich

UniCredit Bank AG, Nuremberg

Unilever Deutschland GmbH, Hamburg uniVersa Lebensversicherung a. G., Nuremberg

Unkel, Christel und Uta, Diespeck



Van Bylen, Hans, Düsseldorf

Varta Gerätebatterie AG, Ellwangen

VDM Verband Deutscher Mineralbrunnen

e. V. Bonn

VEDES AG, Nuremberg

Verbraucherzentrale Bundesverband, Berlin

Versandhaus Walz GmbH, Bad Waldsee

Villeroy & Boch AG, Merzig

VKE Kosmetikverband, Berlin

Vogler, Prof. Dr. Thomas, Munich

Vorwerk Deutschland Stiftung & Co. KG, Wuppertal



Wagner GmbH, Markdorf

Walsh, Roy, Fürth

Wanders, Wolfgang, Thalmässing

Weigel Dr., Hanns-Jürgen, Hamburg

Weiler, Prof. Hubert, Nuremberg Weller von Ahlefeld, Christian, Munich Werbeagentur Willers GmbH & Co. KG,

Wessels, Wilhelm, Oberhembach/ Pyrbaum

Westdeutsche Lotterie GmbH & Co., Münster

Wiegand, Erich, Mannheim

Wildner Prof. Dr., Raimund, Fürth

Wimmer Prof. Dr., Frank, Rückersdorf

Windstar Medical AG, Wehrheim

WMF-Württembergische

Metallwarenfabrik AG, Geislingen/Steige

Wohlgensinger Elmar, ew invest ag, Hergiswil/Switzerland

Wolf, Bernhard, Nuremberg

WPP Deutschland Holding GmbH & Co. KG, Munich

Wrigley GmbH, Unterhaching Wübbenhorst, Prof. Dr., Klaus L.,

Nuremberg

Ludwigsburg

Wucher, Robert, Stein Wüstenrot Bausparkasse AG,

U

Yamaha Music Central Europe GmbH (YMCE), Rellingen b. Hamburg

Yves Rocher GmbH, Stuttgart



Zhao, Andy, Peking, China

ZDF, Mainz

Schwerin

Zeiler Möbelwerk GmbH & Co. KG, Zeil a. M. Zeitungsverlag Schwerin GmbH & Co. KG,

Zentis GmbH & Co., Aachen

ZEUS Zentrale für Einkauf und Service GmbH & Co. KG, Soltau

Ziegler, Hanns, Neumarkt/Opf.

Zölitz, Winfried, Much

Zühlsdorff, Peter, DIH Deutsche Industrie Holding GmbH & Co. KG, Berlin

ARTICLES OF ASSOCIATION

I. GENERAL PROVISIONS

§ 1 Purpose of Association

- The purpose of the association is to engage in domestic and international consumer, market and sales research of both a specific and general nature in all areas of business, and to analyze the results for academic and practical purposes.
- 2. The association may utilize funds for the purposes of research benefiting the general public.
- The association shall seek close cooperation with all relevant domestic and international research institutions, and in particular, with the Friedrich-Alexander-University Erlangen-Nürnberg.
- 4. The association shall make available to students its library and generally accessible databases.
- 5. The association shall support the education of consumer, market and sales researchers, and the training of management personnel.
- 6. In line with the purpose of the Articles, the association may acquire for profit businesses in order to gain practical knowledge for market research fundamentals.

§ 2 Legal Status

- 1. The name of the association is GfK-Nürnberg, Gesellschaft für Konsum-, Markt- und Absatzforschung e.V. (the 'GfK Verein').
- 2. The association registered address is in Nuremberg, where it is entered in the Nuremberg Commercial Register.
- 3. The association fiscal year is the calendar year.

§ 3 Membership

- Private individuals, companies, business and other associations, including any type of associations which regulate markets and governmental agencies may become regular members of the association. Applications for membership must be submitted in writing to the Executive Board of the association, which will make the final decision.
- 2. Upon the Advisory Board's and Executive Board's proposal, the General Assembly may grant an associate membership. Prerequisite for an associate membership is shared interest in the association's purpose and exceptional accomplishments on the academic level and in practice.

- 3. Upon the joint request of the Advisory Board and the Executive Board, the General Assembly may grant honorary membership to individuals for outstanding services to the association.
- 4. The membership shall be terminated as a result of death or written notice of resignation. The Executive Board may terminate a membership for cause. The notice period for the resignation shall be three months to the end of the calendar year. A member loses all rights with respect to the association as of the date the resignation becomes effective.

§ 4 Membership Subscriptions

Regular members shall pay the minimum subscription fee as determined by the Ordinary General Assembly. This amount shall be payable to the association within the first month of the fiscal year.

§ 5 Utilization of Funds

Any profits made shall be used solely for purposes that correspond with the Articles. Members shall not receive any profit participation, nor shall their membership entitle them to any financial benefit from the association's funds.

II. PROVISIONS PERTAINING TO THE VEREIN'S BOARDS

§ 6 Directors and Officers

The association shall have the following boards:

- > the Executive Board
- > the Advisory Board
- > the Members' Council
- > the General Assembly

§ 7 Executive Board

- 1. The Executive Board of the association consists of a presiding Chair and a minimum of two and maximum of four Vice-Chairpersons. The Executive Board and the Advisory Board shall jointly propose members for election to the Executive Board, with the candidates nominated to be submitted to the Executive Board at least one month prior to the General Assembly.
- 2. The Chair and other members of the Executive Board shall be elected by the General Assembly for five-year terms. Upon

expiration of their term, officers of the Executive Board shall continue to hold their office until the date of the next General Assembly.

- 3. The Executive Board shall be responsible for all matters that are not explicitly assigned to another board of the association. It manages the affairs of the association in pursuit of its purpose.
- 4. The Executive Board shall establish and comply with its own internal regulations which will provide for the particular areas of responsibility of each Executive Board member, the internal information and cooperation obligations, and its decision-making procedures. Management of the association's business may be assigned to one member of the Executive Board (Managing Director of the Executive Board). The Members' Council is authorized to offer an employment agreement to the Managing Director of the Executive Board.
- 5. The Executive Board shall represent the association both in court proceedings and all other matters as the association's legal representative. In each instance, the association shall be represented by two members of the Executive Board. The Managing Director of the Executive Board shall be duly authorized by the other members of the Executive Board to manage those aspects of the association's business affairs which are set forth in the association's internal regulations.

Any transaction that does not fall within the area of responsibility of the Managing Director of the Executive Board will be decided by the Executive Board by a majority vote. In the event of a deadlock, the Chairperson shall have the deciding vote. The Chairperson or two members of the Executive Board shall also be entitled at any time to request that matters which do not normally fall within the area of responsibility of the Executive Board shall be resolved by the Executive Board in this manner.

- 6. The consent of the Members' Council is required for the following actions by the Executive Board:
- a) the sale of GfK SE shares;
- b) the approval of resolutions passed by the General Assembly of GfK SE for which, under the German Stock Corporation Act, a 3/4 majority or 3/4 of the vote or a greater majority is required;
- c) all other actions which require approval as specified by the bylaws of the Executive Board.

§ 8 The Advisory Board

- 1. The Advisory Board shall consist of a minimum of ten and a maximum of thirty members to be elected by the General Assembly for five-year terms. The General Assembly shall also determine the number of members. Members of the Advisory Board shall be individuals with experience in managing companies or in the area of consumer, market and sales research. At least two members of the Members' Council shall be elected to the Advisory Board. The Executive Board shall propose candidates for the Advisory Board and the Advisory Board shall be heard with respect to this proposal. Upon expiration of their term, members of the Advisory Board shall continue to hold their office until the date of the next General Assembly.
- 2. The Advisory Board shall advise the Executive Board and the Members' Council with respect to the conduct of their business.
- 3. The Advisory Board may define its own internal regulations, including those pertaining to the preparation and conduct of any negotiations and decisions to be resolved.

§ 9 Members' Council

- 1. The Members' Council shall consist of a minimum of four and a maximum of ten members to be elected by the General Assembly for five-year terms. The General Assembly shall also determine the number of members. Members of the Members' Council shall be individuals with experience in managing companies. The Executive Board shall nominate candidates for the Members' Council. If a Members' Council member's term in office is due to end, it is automatically extended until the end of the next General Assembly.
- 2. The Members' Council shall advise the Executive Board on exercising its rights and the preservation of its interests that arise from its stake in GfK SE.
- 3. The Members' Council shall be responsible for issuing formal approval of business transactions and resolutions passed by the Executive Board to the extent required by the Articles or the internal regulations of the Executive Board.
- 4. The annual financial report of the Association is prepared by the Executive Board and shall be submitted to the Members' Council upon completion thereof. The Members' Council may request an audit of the annual financial report by certified public accountants and that an audit report be prepared according to the terms of applicable general accounting principles. The Members' Council shall select and engage the au-

- ditors. If no external audit is conducted, the annual financial statements shall be audited by the Members' Council and the written results of the audit submitted to the General Assembly.
- 5. The Members' Council is entitled to review and inspect all books and records of the association having the same rights of information and disclosure as an Advisory board (Aufsichtsrat) of a German corporation (Aktiengesellschaft).
- 6. The Members' Council may define its own internal organizational rules and regulations regarding the preparation and execution of negotiating and passing resolutions.

§ 10 General Assembly

- Every member of the General Assembly has one vote. Members can appoint another member in writing to participate and vote by proxy in the General Assembly. Evidence of such proxy must be provided.
- 2. The General Assembly may:
- a) determine the membership subscription fee,
- b) elect and terminate members of the Executive Board, the Advisory Board and the Members' Council,
- c) ratify the actions of the Executive Board and the Members' Council.
- d) amend the Articles and the purpose of the association,
- e) appoint honorary Chairpersons and grant honorary memberships,
- f) dissolve and merge the association.
- Upon the request of the Executive Board or the Members' Council, the General Assembly may resolve matters which are within the responsibility of the Executive Board or the Members' Council.

§ 11 General Assembly: Calling of Meetings and Resolutions

- An Ordinary General Assembly shall be held once every calendar year, at which the association's annual report and financial statements prepared by the Executive Board shall be submitted, and a resolution ratifying the actions of the Executive Board and the Members' Council shall be passed.
- 2. In the interest of the association, special General Assemblies may be called at any time by the Chairperson or two Vice-Chairpersons. Special General Assemblies shall be called by the Chairperson or two Vice-Chairpersons if the Members' Council or at least 20 % of the members of the association requested this in writing, stating their purpose and reasons.

- 3. The invitation shall be issued in written form with at least two weeks' notice. The notice period shall run from the date after mailing the invitation. The invitation shall provide for the time and place, as well as the agenda. The letter of invitation shall be considered formally received if it is sent to the members' most recent address, as provided by them in writing to the association.
- 4. The Executive Board shall decide on the agenda of the General Assembly. Proposals from members shall be submitted in writing to the Executive Board at least one week prior to the date of the General Assembly, together with a brief explanation of the reason for the proposal.
- 5. The General Assembly shall be chaired by the Chairperson or other individual appointed by the Executive Board. The presiding Chair of the General Assembly shall appoint a secretary to record and keep minutes and shall determine the method of voting.
- 6. The resolutions of the General Assembly shall be passed by simple majority of the votes. ¾ of the vote is necessary in order to pass resolutions on amendments to the Articles of Association.
- 7. Minutes of the resolutions passed by the General Assembly must be signed by the presiding Chair of the General Assembly and the secretary and shall be filed by the secretary.

§ 12 Honorary Chairpersons

The General Assembly shall be authorized to appoint honorary Chairpersons as jointly proposed by the Executive Board and the Members' Council.

III. MISCELLANEOUS

§ 13 Dissolution and Merger

- 1. In order for the association to be dissolved or merged, a resolution must be passed by a $^2/_3$ majority vote of all the members of the General Assembly, failing which, a new General Assembly may be called, which shall be resolved by simple majority.
- 2. In the event of the dissolution of the association, the assets shall be transferred and assigned to the city of Nuremberg, which shall be obliged to use all of these assets to the extent possible, to achieve the prior purpose of the association.

<u>IMPRINT</u>

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