

Annual Report 2014

IFU | BLI Business Law Institute



Content

Content	2
Editorial	4
Corporate strategy	5
Competence centre cooperatives	6
Peer review research	21
Competence centre healthcare companies	23
Competence centre public companies	27
Competence centre company management and law	30
Competence centre financial markets	45
Staff	52
Partner	53
Functions and mandates	54

Strategic sponsors

| **A** | **B** | **Z**

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Editorial

The year 2014 goes into the history of our institute as an extremely successful one. Important publication targets were reached, and not just quantitatively; the institute had more publications than ever in 2014. Qualitatively too, our research was honored as part of an international peer review.

There are also pleasing reports from teaching and executive education. The CAS RULG (law, company management and leadership in the health sector) which has been planned for a long time in collaboration with Lucerne Cantonal Hospital was successfully launched in December; the interdisciplinary alignment with integrated live cases from Lucerne Cantonal Hospital can be viewed as unique for Switzerland. The executive training at St. Gallen Cantonal Hospital was already successfully launched for the second time. In addition, the training course "Company Management and Law for Cooperative Companies" was newly launched.

Other highlights of the year were the two conferences in September and October: On 5 September the conference on the topic of „making it possible to experience cooperatives“ was held in Sursee. More than 100 participants - with the participation of company managements and boards of directors of major cooperatives such as fenaco, Mobiliar, Raiffeisen, Migros and others - learn about the latest from practice and cooperative science on the topic of „experience economics“. The International Summit of Cooperatives was held from 3 - 10 October in Quebec, Canada. Prof. Taisch participated in the opening panel in front of 3000 participants from 146 countries; Nobel laureate Robert J. Shiller was also on the panel. The topic was the international state of the economy and of the cooperatives.

To improve our risk and compliance management, all Bachelor's, Master's and dissertation theses as well as all internal and external research reports will now also be scanned for plagiarism using software.

Not least, we also succeeded in extending existing sponsor contracts and acquiring new sponsors, meaning that the finances of the institute have a solid basis. We would like to thank all sponsors of the institute, both state and private ones, warmly for their contribution; our research and the work of the institute would not be possible without them.

March 2015

Alexander Jungmeister

Corporate Strategy



Prof. Dr. Franco Taisch,
Chairman of the Board of
Directors IFU | BLI



Prof. (FH) Dr. Alexander Jungmeister,
CEO IFU | BLI

Corporate strategy

The strategy formulated in 2011 for the IFU | BLI Business Law Institute also proved itself in 2014 and was specifically continued. The individual competence centers are all grouped according to content around the competence core of our institute „holistic company management with business administration and law“ and supplement each other with regard to content. Our basic strategy thus aims for thematic leadership in research, teaching and service in the corresponding competence centers. All relevant management tasks are handled with a view to holistic corporate management, including all dimensions particularly also of financial market-related topics. The IFU | BLI is consistently oriented to the requirements of the companies that are critically reflected within the framework of basic and applied research. In the process, the focus lies on the requirements of people-based companies.

As in the previous year, the following competence centers were run at the IFU | BLI:

- Cooperative companies
- Administrative companies
- Health companies
- Corporate management and law
- Financial markets

The competence center for cooperative companies („CC Cooperatives“) at the Business Law Institute of the University of Lucerne is an important strategic partner of the IG Cooperative Companies („IGG“). The IGG pools its activities via the CC cooperative company as an operational platform. The CC cooperatives ensure the scientific quality and the practical relevance of the contributions in the reporting year.

Research

In 2014, the competence center cooperatives focused on the following research topics:

- Fields of action with regard to the legal and regulatory boundary conditions for cooperative companies
- Structures of cooperative banks and their challenges
- Equity instruments by cooperatives
- Cooperative DNA as the basis for differentiation strategies
- Strategy development of cooperatives with regard to the ICA blueprint of the International Cooperative Alliance
- Perception and impact of cooperatives

Research projects in detail

«Analyse der gesellschaftsrechtlichen Handlungsfelder für Genossenschaftsunternehmen» („Analysis of the fields of action under company law for cooperative companies“)

(completed project under supervision of Prof. Dr. F. Taisch)

Initial Situation

Since the entry into force of cooperative law, cooperatively organized companies have undergone strong further development in practice and within the framework of the change in values taking place today in society and business, they have remarkable potential as a real alternative to joint stock corporations. The exploitation of this potential fundamentally depends on legal and regulatory boundary conditions typical of this form of organization and that should take the current development of cooperatives and cooperative associations into appropriate account.

Thesis

Some provisions of the Code of Obligations regarding the cooperative (Art. 828 – 920 OR) and cooperative associations (Art. 921 – 925 OR) are no longer state-of-the-art today with regard to the current challenges and opportunities and should therefore be viewed under new aspects. In light of this, the following central fields of action were analyzed:

- Members – Promotion mandate and customer benefit
- Corporate Governance
- Financing through equity
- Implementation of strategies to increase growth and efficiency
- Management of cooperative groups: Organization of the internal and external relationships
- Requirements for start-ups
- Requirements for growth companies

Important publications



Taisch et al., Analyse der gesellschaftsrechtlichen Handlungsfelder für Genossenschaftsunternehmen („Analysis of the fields of action under company law for cooperative companies“), final report 2014, Interdisciplinary research project, Lucerne 2014

Taisch/Jungmeister/D’Inca-Keller, Der ICA Blueprint – Eine Strategie zur Multiplikation des Genossenschaftsmodells („The ICA blueprint – A strategy for the multiplication of the cooperative model“), in: Sascha Mölls/Hans-H. Münkner (publisher), Blueprint des IGB für eine Dekade der Genossenschaften in kritischer Betrachtung („Blueprint of the IGB for a decade of cooperatives in critical assessment“), Marburger Kolloquium 2013, Marburger Schriften zur genossenschaftlichen Kooperation, volume 115, p. 81-93, Baden-Baden 2014



Taisch/Jungmeister, Der Beitrag der genossenschaftlichen DNA als Basis für Wachstum und Differenzierungsstrategien („The contribution of cooperative DNA as the basis for growth and differentiation strategies“), in: Juhani Laurinkari/Robert Schediwy/Tode Todev (publisher), Genossenschaftswissenschaft zwischen Theorie und Geschichte („Cooperative science between theory and history“): Festschrift for Prof. Dr. Johann Brazda to mark his 60th birthday, p. 381-414, Bremen 2014

Jungmeister/Taisch, Erfolgreiche Schweizer Genossenschaftsbanken vor strukturellen Herausforderungen („Successful Swiss cooperative banks faced with structural challenges“), in: Zeitschrift für das gesamte Kreditwesen, 14/2014, p. 712-718, Frankfurt am Main 2014



Genossenschaftswissenschaft

Peter Forstmoser / Franco Taisch / Tizian Troxler
Unzulässigkeit von Beteiligungsscheinen bei Genossenschaften
 Bundesgerichtliche Klage Entscheid des Bundesverwaltungsgerichts
 Die Kaufleute Bankengruppe wollte die statutarischen Gesellschafter schliessen und die Beteiligungsscheine zurückkaufen. Das Bundesverwaltungsgericht hat diese Klage abgelehnt. Die Kaufleute Bankengruppe hat die Klage abgelehnt. Die Kaufleute Bankengruppe hat die Klage abgelehnt. Die Kaufleute Bankengruppe hat die Klage abgelehnt.

Beteiligungen, Unzulässigkeit von Beteiligungsscheinen bei Genossenschaften, Handelsrechtliche
 Bundesverwaltungsgericht, Urteil vom 14. Juli 2014
 Abgrenzung Peter Forstmoser / Franco Taisch / Tizian Troxler, Unzulässigkeit von Beteiligungsscheinen bei Genossenschaften, im Juli 2014, S. 712-718

Forstmoser/Taisch/Troxler, Unzulässigkeit von Beteiligungsscheinen bei Genossenschaften („Impermissibility of participation certificates at cooperatives“), in: Jusletter Peter Forstmoser / Franco Taisch / Tizian Troxler dated 14.07.2014

Method

The research method is based on an interdisciplinary approach, taking into account economic and legal aspects and from a management and communication perspective. This based on the multi-layered aspects that need to be taken into account in cooperative practice. The methodological approach consists of a combination of systematic research, out-of-the-box thinking and a transparent indication of dilemmas.

In a first step, the historical origin of today's cooperative law and the underlying considerations were analyzed and the development of cooperative law traced to date; in this connection, the study also took a cursory look at other areas of law that are relevant for today's cooperatives. The current company statistics of today's cooperatives supplemented the historical perspective with a look at today's reality at the companies. In addition, legal and economic aspects with their special characteristics with start-ups and growth companies were presented with the respective different management and communication perspectives and the requirements of cooperative law from the perspective of corporate practice examined. For this purpose, analyses and requirements were explained that arose from sample interviews with decision makers from practice. Furthermore, legislation on cooperative law since the amendment of the law (1936 to 2013) was analyzed to discover what issues were central and have not been resolved up to now, where the focus of interpretation was in each case and where the limits of the interpretation of the law were in each case. Finally, the „DNA of the cooperative“ was determined, i.e. the law articles were identified that indispensably provide identity from the cooperative's perspective and for this reason cannot be revised without foregoing the benefits of differentiation.

Elements of possible fields of action were then identified or extracted from all these individual analyses. The elements of the fields of action were then summarized in content-based clusters.

Specific proposals for solution or measures per field of activity were subsequently drawn up based on these clusters. It was questioned whether or to what extent optimization potential and workarounds can be shown within the framework of the existing statutory regulations, where if necessary a reinterpretation could be done and at what points an amendment of the law was essential. In the process, the proposals for solution should always take into account the effects on the relevant stakeholder groups of the cooperatives.

Status

Based on the intentions of the legislator in 1936, the research team, comprising Prof. (FH) Dr. Alexander Jungmeister, Dr. Nadja Fabrizio, Ingrid D'Incà-Keller, MLaw, Selin Schmid, MLaw, Irena Kostovic, MLaw, Pamela Jurt, MLaw, Aimi Thi, MLaw and Theresa Ruppel, BLaw, analyzed the historical development of cooperatives in Switzerland (desk research) and analyzed the current market positioning and starting situation of the cooperative companies. Various meetings with specialists and representatives from the ranks of the cooperative companies were held to validate the results from the practical perspective. Further analyses were driven forward, a synthesis of all individual analyses was conducted and analyzed pursuant to the research plan.

Based on the analysis results of the boundary conditions, focus areas were confirmed in the areas of financing, changes in the area of corporate governance and a reduction in the minimum number of members. The work was completed in April 2014 with a final report („Analyse der gesellschaftsrechtlichen Handlungsfelder für Genossenschaftsunternehmen“ („Analysis of the fields of action under company law for cooperative companies“), final report 2014, Interdisciplinary research project, Lucerne 2014 (Taisch/Jungmeister /Fabrizio/D'Incà-Keller / Schmid/Jurt/Kostovic/Thi/Ruppel)).

«Erfolgreiche Schweizer Genossenschaftsbanken vor strukturellen Herausforderungen» („Successful Swiss cooperative banks faced with structural challenges“)

(completed project, supervision Prof. (FH) Dr. A. Jungmeister with the co-authorship of Prof. Dr. F. Taisch)

The cooperatives in Switzerland are a traditional parameter, i.e. they have existed for a long time. With the exception of WIR Bank (founded in 1934), all cooperative banks were founded in the 19th century and are thus some of the oldest banks in Switzerland. If the structures of the cooperative banks are analyzed, it is noticeable that the system has a 3-part structure: There is a major corporation (the Raiffeisen Group with 1063 branches, active throughout the country, third-largest bank in Switzerland, system relevant), two medium-sized groups (WIR, Clientis) who cover a larger area with a small number of branches, and many micro-banks that are only represented locally with 1-2 branches and employ fewer than 50 employees.

Compared with neighboring countries, the cooperative banking with 1,078 banks and a cooperative central institute of 13,056 branches in Germany is larger overall, but more centrally organized. However, the population of Germany is also around 10-times larger than that of Austria or Switzerland, who are around the same size. There are thus 6,170 inhabitants per bank branch of the cooperative BVR Group in Germany, 3,868 inhabitants per bank branch of the Austrian Raiffeisen Group, whereas in Switzerland there are 7,089 inhabitants per branch - i.e. Switzerland still has „synergy potential“ here in the sense of savings options through bank mergers compared to Austria or Germany.

The project examined the structural change in Swiss cooperative banks based on legal and empirical bases over the last decade relating to the aspects structure and entrepreneurial success and provides an outlook with regard to the future strategic challenges of this banking group.

The project was successfully completed with the publication of an article („Erfolgreiche Schweizer Genossenschaftsbanken vor strukturellen Herausforderungen“ („Successful Swiss cooperative banks faced with structural challenges“, in: Zeitschrift für das gesamte Kreditwesen, 4/2014, p. 712-718, Frankfurt am Main 2014, [Jungmeister/Taisch]).

«Der ICA Blueprint - Eine Strategie zur Multiplikation des Genossenschaftsmodells?» („The ICA blueprint - a strategy for the multiplication of the cooperative model?“)

(completed project, supervision Prof. Dr. F. Taisch with co-authorship of Prof. (FH) Dr. A. Jungmeister and dott.ssa giur. Ingrid D'Inca, MLaw)

The International Co-operative Alliance (ICA) that represents and promotes cooperatives' interests as an independent and non-governmental organization submitted a strategy, the ICA blueprint on the social and commercial development of the cooperative to the United Nations.

At the economic system level on which rules and players of economic activity are determined, the ICA Blueprint champions the replacement of the widespread value growth-driven forms of organization by the ideal type of the cooperative company model. This under the assumption that cooperative economic activity can contribute to alleviating global problems such as the „deterioration in the environment and the consumption of resources, an unstable financial sector, a growing inequality and gap in worldwide company management and a loss of trust in political and economic organizations [€]. At the level of the (national) law systems

that specify the legal framework of their economic activity for individual players, the ICA Blueprint requires a suitable „legal framework“ for cooperative forms of entrepreneurial activity. Ultimately, it is about promoting start-ups and cooperative growth at the individual company or association level to thus realize the targets specified by the ICA Blueprint by 2020.

The strategic framework applied in the ICA Blueprint thus addresses different organizational levels. However, it is not sufficiently clear from the ICA Blueprint on which of the said levels the strategy takes effect. Based on economic reality and the legal status of the cooperatives, taking the example of Switzerland, the strategy understanding of the blueprint was clarified using a methodological grid and critically reflected in the study. The result led to clear recommendations for action to specify the ICA Blueprint and the critical success factors for strategic growth of existing cooperatives and/or success factors for the start-up of new cooperative companies.

The project was successfully concluded with the publication of an article („Der ICA Blueprint - Eine Strategie zur Multiplikation des Genossenschaftsmodells?“ („The ICA Blueprint - A strategy for the multiplication of the cooperative model?“) Marburger Colloquium 2013, „Marburger Schriften zur genossenschaftlichen Kooperation“, volume 115, p. 81-93, Baden-Baden 2014 [Taisch /Jungmeister /D'Inca-Keller]).

«„Clicks or Bricks“ – Herausforderung genossenschaftliches Beziehungsbanking» („Clicks or Bricks“ – Challenge of cooperative relationship banking“)

(completed project, supervision Prof. (FH) Dr. A. Jungmeister with co-authorship of Prof. Dr. F. Taisch and Selin Schmid, MLaw)

Structural change – from extensive branch networks near to the customer to streamlined, automated branch networks reduced to the essential – has not just affected the banks since the financial crisis. Pursuant to the statistics of the Swiss National Bank, the number of branches of all banks fell between 1987 (4,117 branches in total) and 2008 (2,583 branches) by around 40%, in particular the 1990s brought many mergers and closures. In contrast, the cooperative banks in Switzerland and in Germany that only operate locally are based on a different business model: on traditional cooperative values such as a good customer relationship, classical retail banking, near to the customer on site with many branches and without any links to high-risk international investment banking. An anachronism against the trend? Based on available data material, the analysis attempts to document the structural change in cooperative banks in Switzerland and in Germany, to analyze it against the background of the legal boundary conditions and to reflect on it with regard to its impact.

The results show the successful structural change of the cooperative banks in Switzerland and in Germany against the backdrop of the legal boundary parameters based on empirical data. Strategic challenges are to be found, among others, in increased regulation, new competitors as well as non- and near-banks and technological change. Cooperative banking of the future probably requires fewer but re-positioned and re-organized branches of a local meeting and experience nature, as well as new, increasingly experience-oriented banking applications on mobile platforms.

The project was successfully concluded with the publication of an article (Clicks or Bricks? – Herausforderung genossenschaftliches Beziehungsbanking. Gedanken zum Strukturwandel von Genossenschaftsbanken anhand empirischer Daten aus der Schweiz („Challenge cooperative relationship banking. Thoughts on structural change of cooperative banks based on empirical data from Switzerland“), in: Zeitschrift für das gesamte Genossenschaftswesen, volume 65, issue 1/2015 (p. 23 - 40), Stuttgart 2014 [Taisch/Jungmeister/Schmid]).

«Berner Kommentar zum Genossenschaftsrecht» („Berne Commentary on Cooperative Law“)

(ongoing project, supervision Prof. Dr. F. Taisch)

Initial situation

A change in values is discernible in society and business with regard to the type and manner of economic and entrepreneurial activity. Purely one-dimensional profit maximization is no longer seen as the be all and end all. In light of this, the cooperative concept is gaining in importance worldwide as a genuine alternative to the joint stock corporation. Despite the growing social and economic reputation of cooperatively structured companies and of the evolution of cooperatives in legal practice over the last decades, there is a lack of comprehensive scientific treatise on Swiss cooperative law. This gap is to be closed within the framework of a comprehensive commenting of the relevant provisions under obligation law (Art. 828 - 926 of the Swiss Code of Obligations [OR]) in the renowned Berne Commentary. The Berne Commentary was established as early as 1909 and over the course of the decades has developed into one of the most comprehensive and important works of Swiss legal literature.

The project supported by the SNF „Grundlagenstudie zum Recht der Genossenschaften und der Genossenschaftsverbände gemäss OR – umfassende Kommentierung der gesetzlichen Bestimmungen (Art. 828 - 926 OR) im Berner Kommentar unter Einschluss eines systematisch-analytischen allgemeinen Teils“ („Basic study on the law of cooperatives and the cooperative associations pursuant to the Swiss Code of Obligations [OR] - comprehensive commenting of the statutory provisions (Art. 828 - 926 of the Code of Obligations [OR])“ was launched in October 2011.

In addition to the creation of scientific added value and the closure of the existing scientific gaps in cooperative law, the project funds a doctorate student position. Ms. dott.ssa giur. Ingrid D'Inca-Keller, MLaw, research assistant, will identify the cooperative financing options and evaluate them from a situational perspective in her dissertation „Mezzanine Finanzierung von Genossenschaften“ („Mezzanine financing of cooperatives“). In the process, in particular the permissibility and boundaries of mezzanine financing instruments for cooperatives are examined.

Method

The entire research project is based on an interdisciplinary approach: Based on the core discipline „law“, the outlined subject of research will also be examined from the perspectives of the neighboring disciplines economic sciences and social sciences. The exchange with foreign institutes on the topic of cooperatives was particularly intensive in the UNO International Year of Cooperatives, in 2012. Initial concepts for comparing laws were drawn up thanks to the scientific exchange at the Berlin, Nuremberg and Vienna Cooperative Congress.

Status

During the reporting years 2011 and 2012, the research project was primarily dedicated to Swiss law. The entire Swiss literature existing since 1880 was first collection and completed with the existing Swiss legislation on cooperatives. These sources were inspected and the relevant information on the literature and legislation on cooperative and cooperative association law saved in a work database. The result was literature documentation from approximately 900 publications up to the year 2012. The subsequently conducted analysis of the sources collected confirmed the assumption that the existing basic literature is not up-to-date or only takes up isolated aspects of cooperative law, including where there are relatively new treatises.

The first step to close this gap within the framework of a comprehensive commenting of the relevant provisions under obligation law (Art. 828 – 926 of the Swiss Code of Obligations (OR)) was firstly the in-depth analysis of the existing comment on cooperative law. Secondly, a methodological approach, as well as a disposition on the systematic part that depicts the first of three planned values, was developed. On this basis, a detailed project plan was developed for the first volume of the Berne Commentary on Cooperative Law. The revision and updating work for Volume 1 and the associated workshops were driven forward.

Intensive basic research that should serve the actual revision and updating of the first part of the commentary proved mandatory. In the process, the project team comprising Prof. Dr. Peter Forstmoser, Prof. Dr. Franco Taisch, Dr. iur. Tizian Troxler and dott.ssa giur. Ingrid D'Inca-Keller, MLaw, analyzed fundamental but also largely open or disputed legal issues, in particular relating to the cooperative purpose, to the financing and the minimum number of cooperative members, presented corresponding solution approaches and created a systematic and analytic presentation of the entire topic. The knowledge gained on cooperative law and cooperative association law were incorporated into various publications, presentations and events.

In the journal on legislation and practice in company and commercial register law, an essay was published on the topic „the purpose of a cooperative - yesterday and today“ (Forstmoser/Taisch/Troxler/D'Inca-Keller, „Der Genossenschaftszweck - gestern und heute“ („The cooperative purpose - yesterday and today“), in: REPRAX 2/2012, p. 1 et seq.). From today's perspective, there are no longer any discernible mandatory reasons to abide by the historic statutory restriction in purpose. The cooperative can be used as a legal form to implement ideal types of cooperative purpose, and this will also continue to be possible without change in the future. At the same time, however, there is no longer any need to restrict the use of the legal form of the cooperative to the self-help cooperatives developed in the 19th century. A further opening in the sense of a legal understanding of the reality of atypical cooperatives appears appropriate. This excludes only cooperatives whose main or primary goal it is to generate a yield with regard to a dividend distribution.

A decision taken by the Federal Supreme Court regarding the minimum number of members with cooperatives (BGer 4A_729/2011) also gave cause for a critical discussion (Taisch/Troxler, „Mindestmitgliederzahl bei Genossenschaften“ („Minimum number of members with cooperatives“), discussion of the ruling of the BGer 4A_729/2011 dated 25 May, AJP 11/2012, p. 1646 et seq.). Overall, the ruling discussed proves to be appropriate. However, the grounds given by the Federal Supreme Court are not convincing in many ways: the actual core problem, the stalemate situation, was not examined in more detail, the conclusion that in the event of the minimum number of seven members not being reached, there was only the possibility of setting a subsequent period or dissolving the cooperative appears wrong and the decision contains an unnecessary obiter dictum with misguided potential explosiveness with read to the common self-help. It remains to be hoped that the dissolution was not, despite the grounds given by the Federal Supreme Court otherwise, done solely due to the minimum number of members not being reached and that the register authorities will implement this decision with a sense of proportion.

Finally, the thematic focus was on the possibilities and limits of equity procurement for cooperatives. For cooperatives, only equity procurement through the accumulation of profits and their allocation to the statutory or free reserves and through the issue of participation certificates is explicitly regulated by law. In the literature and legislation, there are then also predominantly only statements restricted to these two possibilities for equity procurement by cooperatives. Financing instruments sui generis are not fundamentally examined in the cooperative literature nor do they form a subject of tangible legislation. In teachings, there are isolated analyses on analogous applicability of participation and profit participation certificates under share law in cooperative law. The equity procurement possibilities with cooperatives



Prof. Dr. Franco Taisch in conversation with a participant

The IFU | BLI Team at an exhibition stand



as a single legal entity under obligation law are not exhaustively (enumeratively) under the law. Rather, there is a gap in the law here that can be concluded with financing instruments sui generis that are tailored to the special characteristics of cooperative law. Constructions that emulate but do not copy the profit participation or participation certificate under share law should be considered here. A ruling by the Federal Supreme Court (BGE 104 III 206) with regard to participation certificates (ruling of the BGer 4A_363/2013 dated 28. 4. 14) has in the meantime prohibited the issue of participation certificates for cooperatives which excludes these financing possibilities for the moment as an option for cooperative companies. A publication of the project team, however, critically examines the ruling (cf. publication „Unzulässigkeit von Beteiligungsscheinen bei Genossenschaften („Impermissibility of participation certificates at cooperatives“), in: Jusletter July 2014 (Forstmoser/Taisch/Troxler).

The work on the systematic part of the Berne Commentary is well advanced. The completion of the first volume is planned for 2015.

«Corporate Governance für Genossenschaften» („Corporate Governance for Cooperatives“)

((ongoing project. supervision Prof. Dr. F. Taisch and Prof. (FH) Dr. A. Jungmeister, co-authorship with Dr. N. Fabrizio)

Corporate governance is a multi-faceted term. It is on the tip of everyone's tongue; everyone is using it, corporate governance is „in“. But what is actually behind this term?

The beginnings of discussions on topics of corporate governance extend back into the 1930s. They have their origin in the different, even conflicting interests of the company owners and managers of primarily stock exchange-listed companies. After the stock exchange crash in 1929, shareholders called for a more efficient management and control of the companies; the discussion about corporate governance had started.

„Company management and control“ are then understood anyway - as a form of the smallest common denominator - under the term „Corporate Governance“, even if the definitions of what corporate governance is or includes diverse.

In most cases, the public's attention is drawn to the discussion surrounding corporate government in connection with major, spectacular company scandals. Enron and Worldcom, for instance, have become almost synonymous with continued balance sheet falsification under the eyes of a non-functioning, if not completely failing control instance: Arthur Andersen LLP. In the process, major Swiss companies are not, of course, spared the failure of diverse control mechanisms either. Brief reference is made here to the corporate scandals of the last few years and decades: Swissair, Kuoni and ABB to name just a few.

In contrast, current discussions on corporate governance increasingly revolve around questions such as: How can the development of conflicts of interest and of too much power at the top of the company be avoided? How can the rights of the shareholders be strengthened? And how can an appropriate incentive system be created that covers the interests of the shareholders and those of the management?

With the corporate governance topic, which is the most frequently discussed topic also at international level, the question is therefore whether the voting right should correspond to the participation in the company capital (principle of one share - one vote). Another controversially discussed question is the question of the allocation of powers in the company: Should a member of the Executive Board also be the President of the Board of Directors (ban on one person holding two positions)? It is also discussed whether and how the composition of the company's bodies can make this more efficient and more independent (also) to avoid conflicts of interest where possible. In addition to the formulation of certain requirements for independence, importance should be attached to a balanced composition of the bodies. The term „diversity“ also belongs in this context and denotes the different interest groups whose requirements need to be taken into account. The demand for specific advancement of women or a

women's quota can also be included under this. In addition, discussions regarding the remuneration of the head of the company have defined the corporate governance discussion in Switzerland over the last few years. In addition, the topics of sustainability, in both the social and ecological sense, and ethical activity of the companies and their managers are also becoming increasingly important. Corresponding requirements/demands are found under the term „Corporate Social Responsibility“. In this context, corporate governance is also increasingly focusing on cooperatives. The research project aims to answer the question of the specific rules of corporate governance for the specific conditions of cooperative companies and will provide an independent Swiss Code of Cooperative Governance for discussion.

The project started in 2014 and will be completed in mid-2015 with a research report from the institute.

«Wahrnehmungsräume von Genossenschaften» („Perceptual areas of cooperatives“)

(ongoing project in collaboration with Vienna Business University (Prof. Dr. Rössl), supervision Prof. (FH) Dr. A. Jungmeister together with Prof. Dr. E. Taisch)

Cooperatives are often discussed from their ideal image defined by diverse catalogues of cooperative principles. The question of whether these assumptions and/or how far they comply with the real image that the members and/or the population have of cooperatives is factored out in most cases. Cooperative science thus runs the risk of dealing with pure fiction and consequently losing the link to cooperative practice. This article therefore addresses the question of to what extent the cooperative principles are reflected in the real image of cooperatives and how the individual value elements behave towards one another. The answering of these questions is of high practical relevance as the cooperative organizational form is occasionally questioned, particularly in the area of loan cooperatives, meaning there are loud calls for a change in the legal form. It is argued on the one hand that cooperatives are unable in times of Basel regulations to adhere to cooperative principles and secondly, projects are implemented to revive membership because it is believed that there is perhaps a competitive advantage in the cooperative world of values that is not always played out in full.

The study aims to distil, so to speak, a general „cooperative DNA“ that is independent of the context from the perception of cooperatives in Switzerland and in Austria.

This against the background of thesis 1:

The common historic principles should be reflected in the actions of the cooperatives and in the public discourse about cooperatives in a manner that the population perceives a homogeneous cooperative core that is independent of contextual factors despite the overlaying of other influencing factors.

In this regard, also thesis 2:

Because cooperatives have not communicated, or at any rate consistently communicated the „cooperative“ in their activities and in their corporate communication, and what's more the focus of their activities in Switzerland and Austria is on different industries and their image therefore is overlaid with entirely different industry images, is not to be expected that a homogeneous perception of cooperative values has developed in the population.

The question is of direct practical relevance: If there is a homogeneous perception of cooperative values, then these values are of course associated with the company overall with the communication of the „cooperative“.

To address this issue, a secondary analysis of these data was carried out based on a survey of the population in Switzerland (Taisch et al. 2012: 15 et seq.) and a second in Austria (Rössl et al. 2014). In the process, it is to be firstly determined how similar the perceptual



Round table Sustainable Prosperity: Challenges for the Global Economy mit David P. Shark, Deputy Director General, World Trade Organization, Switzerland, Juan Buchenau, Senior Financial Sector Specialist, Finance and Private Sector Development, World Bank, United States, Michael Sabia, President and CEO, Caisse de dépôt et placement du Québec, Canada, Robert J. Shiller, 2013 Nobel Co-Laureate- Economics und Prof. Dr. Franco Taisch, Member of the Board of Directors Raiffeisen Group and Professor University of Lucerne, Switzerland.



Forum Boosting Performance through Education about the Cooperative Business Model with Claude-André Guillotte, Director, Institut de recherche et d'éducation pour les coopératives et les mutuelles de l'Université de Sherbrooke, Canada, Dolly Goh, CEO, Singapore National Cooperative Federation, Singapore, Luc Audebrand, Assistant Professor and Holder, Educational Leadership Chair for Creative Innovation and Management in Cooperatives and Collective Organizations - Université Laval, Canada, Ranjith Hettiarachchi, CEO, Association of Asian Confederation of Credit Unions, Thailand, Suzanne Gendron, Managing Vice-President, Cooperation and Corporate Affairs, Desjardins Group, Canada and Prof. (FH) Dr. Alexander Jungmeister, CEO IFU | BLI Business Law Institute of the University of Lucerne, Switzerland.

spaces of the values constructions are in the Swiss and Austrian population; secondly, it is to be reviewed whether these values can be reduced to underlying factors. And finally, the discussion of values and their importance for corporate practice can thus be stored with an empirical analysis of values and their specific perception and/or meaning contexts in the population:

Research question 1: What perceptual spaces of cooperative values exist in different countries and how near are the individual values to one another?

Research question 2: Can these perceptual spaces for cooperative values be reduced to underlying factors?

Research question 3: To what extent are there parallels between these perceptual spaces in different countries and to what extent may different spatial contexts result in different perceptions?

With the analysis techniques MDS (multi-dimensional scaling) and a factor analysis, the data are analyzed and the research questions answered; the project is to be completed in March 2015; publication is envisaged in the „Zeitschrift für das gesamte Genossenschaftswesen“ in mid-2015.

Dissertations in detail

«Mezzanine Finanzierung von Genossenschaften» („Mezzanine financing of cooperatives“)

(Ongoing project, dott.ssa giur. I. D'Inca-Keller, MLaw, supervision Prof. Dr. F. Taisch)

The implementation of growth strategies and restructuring and redevelopment require a high degree of self-financing. Within an extended set of financing instruments cooperative financing reaches its limits in many cases. The paper aims to explain the problem and identify new paths for procuring capital and analyzing them in a situational manner. In the process, in particular the permissibility and boundaries of mezzanine financing options for cooperatives are examined.

«Die Genossenschaftsbank in der Corporate Governance» („The cooperative bank in corporate governance“)

(ongoing project, T. Schwyter, MLaw, supervision Prof. Dr. F. Taisch)

This paper addresses the question of whether the organizational form of the cooperatively organized banks is particularly suited to meeting the requirements of a solid, competition-oriented and sustainable system. In particular, the question is addressed of whether the model of the cooperative bank is suitable as a usable vehicle for good corporate governance.

Master's theses in detail

«Selbsthilfe in der Genossenschaft» („Self-help in the cooperative“)

(completed project, I. Kostovic, MLaw, supervision Prof. Dr. F. Taisch)

Viewed historically, the principle of common self-help acquired fundamental importance. With the permitting of contribution-free membership, however, the Federal Supreme Court in its legislation made it become empty. Over the course of time, there was thus an ever further-reaching relativisation of this principle. However, the Federal Supreme Court, in its more recent legislation, starts to enhance the importance of the self-help principle again, which in light of today's reality appears problematical. Accordingly, this paper deals with the finding whether

and for what reasons an enhanced adherence to the importance of the self-help principle originally envisaged by the legislator is required or whether a more liberal view is necessary.

Executive Education

The development of an interdisciplinary Executive Education programme (business administration and law) for members of the Board of Directors and members of the Executive Board of cooperative companies was concluded and advertised in the certificate course „CAS company management and law for members of the Board of Directors“.

Services

- Consulting on start-ups of cooperatives
- Consulting on corporate governance of cooperatives
- Consulting on the financing of cooperatives
- Consulting on the strategic realignment of cooperatives
- Consulting in the use/evaluation of cooperative principles / ICA
- Preparation of structural data on cooperatives in Switzerland for selected companies
- Scientific evaluation of member management, participation management and participation certificate management for cooperatives
- Consulting in changes to the articles of association of cooperatives

Publications, scientific conferences and conference papers

- The ICA blueprint - A strategy for the multiplication of the cooperative model? Marburger Colloquium 2013, „Marburger Schriften zur genossenschaftlichen Kooperation“, volume 115, p. 81-93, Baden-Baden 2014 (Taisch/Jungmeister/D'Inca-Keller)
- Die Genossenschaft als Nachfolgemodell bei Klein- und Mittelunternehmungen in der Schweiz („The cooperative as a successor model with small and medium-sized companies in Switzerland“), in: Zeitschrift für das gesamte Genossenschaftswesen 1/2014, p. 3-18, Stuttgart 2014 (Taisch/Troxler/D'Inca-Keller)
- Analyse der gesellschaftsrechtlichen Handlungsfelder für Genossenschaftsunternehmen („Analysis of the fields of action under company law for cooperative companies“), final report 2014, Interdisciplinary research project, Lucerne 2014 (Taisch/Jungmeister/Fabrizio/D'Inca-Keller/Schmid/Jurt/Kostovic/Thi/Ruppel)
- Der Beitrag der genossenschaftlichen DNA als Basis für Wachstum und Differenzierungsstrategien („The contribution of cooperative DNA as the basis for growth and differentiation strategies“), in: Laurinkari/Schediwj/Todev (publisher), Genossenschaftswissenschaft zwischen Theorie und Geschichte („Cooperative science between theory and history“): Festschrift for Prof. Dr. Johann Brazda to mark his 60th birthday, p. 381-414, Bremen 2014 (Taisch/Jungmeister)
- Unzulässigkeit von Beteiligungsscheinen bei Genossenschaften („Impermissibility of participation certificates at cooperatives“), in: Jusletter, p. 1-11, Berne, July 2014 (Forstmoser/Taisch/Troxler)
- Erfolgreiche Schweizer Genossenschaftsbanken vor strukturellen Herausforderungen („Successful Swiss cooperative banks faced with structural challenges“), in: Zeitschrift für das gesamte Kreditwesen, 4/2014, p. 712-718, Frankfurt am Main 2014, (Jungmeister/Taisch)
- Clicks or Bricks? – Herausforderung genossenschaftliches Beziehungsbanking. Gedanken zum Strukturwandel von Genossenschaftsbanken anhand empirischer Daten aus der Schweiz („Challenge cooperative relationship banking. Thoughts on structural change of cooperative banks based on empirical data from Switzerland“), in: Zeitschrift für das ge-

samte Genossenschaftswesen, volume 65, issue 1/2015 (S. 23 - 40), Stuttgart 2014 (Taisch/Jungmeister/Schmid)

- co-publisher Zeitschrift für das gesamte Genossenschaftswesen ZfgG, Nuremberg (Taisch)

Québec 2014, International Summit of Cooperatives

The International Summit of Cooperatives was held in Quebec, Canada from 06.-08.10.2014. The conference which was primarily supported by ICA and financed by Desjardins was the most important international congress for cooperative companies in 2014, with more than 3,000 visitors from 127 countries. The budget was more than 11 million CAN \$. In the process, all fundamental aspects of cooperative science and cooperative practice came under discussion. The IFU 1 BI was represented at the conference by the professors Taisch and Jungmeister. Prof. (FH) Alexander Jungmeister participated in a panel discussion in the forum „Boosting Performance through Education about the Cooperative Business Model“ and answered the questions from the participants. Prof. Dr. Franco Taisch spoke at the opening panel to all 3,000 conference participants during the „Round Table Sustainable Prosperity: Challenges for the Global Economy“. In the process, Prof. Dr. Taisch also discussed publicly with the well-known Nobel laureate Prof. Dr. Robert Shiller about aspects of the social economy and requirements of corporate governance in company management.

Important contacts were made to research, teaching (executive education) and practice at the conference. In addition, an exchange of information was established with Desjardins with regard to cooperative conferences which, regarding quality and efficiency, will already have an effect on the international cooperative congress (International Cooperative Science Conference IGT of the AGI supplemented by central industry-specific and industry-overarching practitioner modules) being held in Lucerne in 2016.

Public relations, media, politics and society

- Corporate Governance, MGB Delegates Assembly, Zurich, 16.01.2014 (Taisch /Jungmeister)
- Ohne Weiterbildung geht's nicht („Not possible without further training“), Raiffeisen Zeitung, Vienna, 30.1.2014 (Jungmeister)
- Cooperative DNA and strategic differentiation potential of cooperative companies, Raiffeisenbank Lenzburg, Lenzburg, 20.2.2014 (Taisch)
- Cooperatives - company form with reliable values, podium discussion Lilienberg cycle, Ermatingen, 26.2.2014 (Taisch)
- Financing Options for Cooperatives, 3rd Academics and Stakeholders' Day, EABC European Parliament, Brussels, 01.04.2014 (Taisch)
- „Das Genossenschaftsmodell ist für die SPITEX BERN sinnvoll“ („The cooperative model makes sense for SPITEX Berne“), in: „Mittendrin“ 1/2014, Spitex Berne, Berne (Jungmeister)
- AGI Members Assembly, AGI Young Scientists Conference, Halle, 09./10.05.2014 (Jungmeister)
- Response to the consultation on the Federal Law on Financial Services (FIDLEG) and on the Federal Act on the Financial Institutes (FINIG): Art. 54 E-FINIG (participation certificate capital for cooperative banks through Art. 54 E-FINIG), 22.09.2014 (Taisch/Fabrizio)
- International Summit of Cooperatives, Quebec: Round Table Sustainable Prosperity: Challenges for the Global Economy (Taisch), Forum Boosting Performance through Education about the Cooperative Business Model, 06. - 08.10.2014 (Jungmeister)
- „Genossenschafts-DNA entschlüsselt“ („Cooperative DNA decoded“), ROI Return on Investment, Lucerne, 11.11.2014 (Taisch)

- Clicks or bricks – Herausforderung Beziehungsbanking für Genossenschaftsbanken („Challenge relationship banking for cooperative banks“), 18th Cooperative Conference, Brixen, 14.11.2014 (Jungmeister)
- Notenstein talks: Have companies learned anything? St. Gallen, August 2014 (Taisch)
- Member of the Board of the international networks AGI Arbeitsgemeinschaft Genossenschaftswissenschaftlicher Institute, Berlin and IGA International Institute for Cooperative Research in the Alpine region, Innsbruck (Taisch)

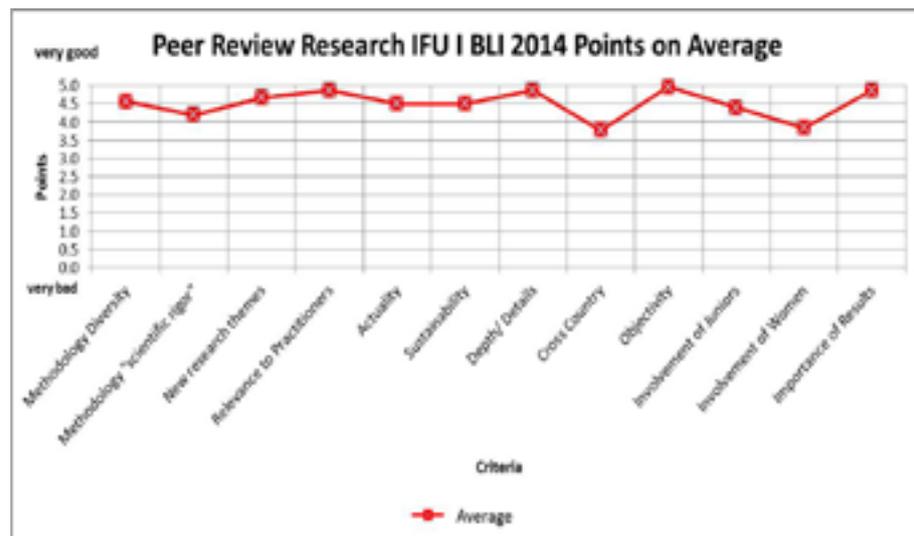
Outlook for 2015

In 2015, the preparation work for the international cooperative conference IGT 2016 under the theme „Identity and growth of cooperative companies“ will be a major activity. Control committee and organization committee already commenced work at the end of 2014. The focus will also continue to be on the intensive research work.

Further steps in executive education are planned.

Peer Review Research

With the goal of having the efficiency of the research of the IFU I BLI Business Law Institute of the University of Lucerne evaluated by neutral experts, a peer review was conducted in the spring of 2014 on the research activity of the institute. Renowned leading scientists and professors from the areas of cooperative and business law as well as business administration from Germany and Austria evaluated the research of the institute. Criteria such as methodology, practical relevance, sustainability, depth, internationality, scientific rigor and importance of the results were rated on a scale of 1 (very poor) to 5 (very good) for the analysis. The institute notes with great delight the rating „very good“ that was reached with a result of 4.53 points.



Statements of the reviewing professors that were made in the report are given in the following:



Prof. Dr. Dietmar Rössl

Prof. Dr. Dietmar Rössl, Member of the Board of the Research Institute for Cooperation and Cooperatives at Vienna University of Economics and Business wrote in his statement:

„Overall, with regard to the breadth, diversity and the level of the activities [...], the IFU I BLI has an impressive range of services. The performance to date suggests further fruitful and equally science and practice-relevant research work.“



Prof. Dr. Kai-Ingo Voigt

Prof. Dr. Kai-Ingo Voigt and Prof. Dr. Richard Reichel from Nuremberg-Erlangen University closed their statement with the words:

„Overall, the Lucerne-based institute has succeeded in a very short space of time in becoming a highly respected partner in the cooperative science research landscape. With research output, quality takes precedence over quantity. There is also no doubt about the high practical relevance of the work.“



Prof. Dr. Winfried Kluth

Prof. Dr. Winfried Kluth from the Interdisciplinary Scientific Institute for Cooperative and Cooperation Research, Martin Luther University, Halle-Wittenberg comes to the conclusion:

„Overall, the IFU | BLI posts an impressive performance. Through a clear strategic orientation, the consistent interdisciplinary way of working and the successful choice of topics, a coherent and sustainable research profile has developed that has created a broad effect also in practice through consulting services. Further fruitful research and consulting activity can be concluded on this basis.“

The optimization potential established in the areas of internationalization and diversity are an additional incentive to make increasing efforts in the future both in the areas of international research and scientific funding measures for women and young researchers.

Competence center healthcare companies

The healthcare sector in Switzerland is one of the major growth areas and also continues to have a need for research and Executive training in 2014 too. The University of Lucerne with various chairs and/or training programs in healthcare law and health policy and medical ethics already has a good basis for corresponding research and training offers, meaning that the IFU I BI with its orientation to company management and law forms a strong and highly specialist competence center for healthcare companies in collaboration with the other chairs of the University of Lucerne. In 2014, the range of services offered by the IFU I BLI was expanded in particular in the area of executive education and collaboration with the cantonal hospitals of Lucerne and St. Gallen consolidated.

Specifically, healthcare companies are hospitals, Spitex, homes, healthcare service providers, doctor's practices, pharmaceutical companies and health insurance companies. This sector is one of the largest and fastest-growing industry sectors in Switzerland. The healthcare sector is a regulated industry; it is in the area of conflict between regulation and market economy principles; in particular between medicine, pharmacy, business administration and law. Centralization, specialization, new business models, company mergers and supra-regional cooperation accelerate the structural change at healthcare companies and thus throw up legal, medical ethics, business administration and political science questions.

Research

In 2014, the focus was on ethics and law, big data as well as personalized medicine. In the process, clear topics for further research work emerged. Over the coming years, the competence center will deal, among others, with the following research focus areas:

- company management in the area of tension medicine, politics, ethics and law
- Areas of activity with regard to legal and regulatory framework conditions for healthcare companies
- Risk management of healthcare companies
- Digitalization, collection and analysis of health and fitness data
- Corporate governance and management structures in healthcare companies
- Financing and financial planning of healthcare companies
- Structural changes at healthcare companies

Dissertations in detail

«Moderne Unternehmensfinanzierung, mit Fokus auf moderne Spitalfinanzierung» („Modern corporate financing, focusing on modern hospital financing“)

(Ongoing project, D. Steiger, MLaw, supervision Prof. Dr. F. Taisch)

In this dissertation, based on the growing demand in the health sector and the limited opportunities of current hospital financing, new possibilities of hospital financing are to be analyzed and checked for their legal permissibility and feasibility. For this purpose, generally first the possibilities of a diversified financial planning and a modern company financing are addressed. The development history and the configuration of current hospital financing in

Switzerland (and particularly in the canton of Lucerne) are presented and their limits and problem fields highlighted. Finally, the paper focuses on explaining alternative possibilities of hospital financing by providing an opportunities and risk analysis as well as checking the legal permissibility and feasibility.

Master's theses in detail

«Big Data im Gesundheitswesen - Rechtliche Rahmenbedingungen für das Sammeln, Aufbewahren und Verwerten von Gesundheitsdaten» („Big data in the health sector - legal boundary conditions for the collection, storage and utilization of health data“)

(completed project, J. Balmer, MLaw, supervision Prof. Dr. F. Taisch)

The digitalization wave has now also reached the healthcare sector with some delay but associated with all the more hope. Hospitals and practices are increasingly getting rid of their paper-based files and introducing clinic information systems and digitalized patient files. In combination with the new data analysis options offered by Big Data methods, scientists from the medical and IT industry are now seeing the start of a new age of health research. The Master's thesis examines what legal boundary conditions a private database has to take into account if it wants to collect and save health-related data of people and make them accessible to research. The focus here is on the general data protection regulations pursuant to the Data Protection Act (DSG), supplemented by the specifying provisions of the new human research law and background information and an outlook regarding the introduction of the law on the electronic patient file. According to the author's estimates, these legal boundary conditions constitute a pragmatic route between the privacy interests of the parties concerned and the research interest of science, meaning that the legal hurdles are solvable when operating such a database and the associated legal risks should be manageable.

Executive education

In 2014, a multi-day interdisciplinary training course (medicine, ethics, business administration, law) for chief physicians and executives of St. Gallen cantonal hospital was held. The new CAS RULG was developed in collaboration with Lucerne Cantonal Hospital (LUKS) and is managed by an interdisciplinary team under the leadership of Prof. Dr. Taisch (IFU | BLI University of Lucerne) and Dr. Guido Schüpfer (LUKS). The operational responsibility for conducting the training lies with Dr. André Baumgart (LUKS) and Prof. (FH) Dr. Alexander Jungmeister (IFU | BLI University of Lucerne). The CAS provides answers to new challenges in the healthcare sector with an interdisciplinary approach. Today, the market and framework conditions in the healthcare sectors are changing at increasing speed. Patient requirements, technologies, progress in medicine and legal boundary conditions and requirements of other stakeholders change quickly; business administration basics in the management of companies in the healthcare sector are also becoming increasingly more important.

To specifically meet these challenges, the new CAS was launched in the thematic field „Law, company management and leadership in the healthcare sector“ in order to communicate legal and macroeconomic boundary conditions with fundamental management know-how in the healthcare sector. The knowledge acquired in this way for the management of hospitals and other institutions of the healthcare sector make it possible to staff higher executive positions in the healthcare sector.

The course has the following goals:

Responsibility: The guiding figure is a strategically thinking, entrepreneurially and socially responsible manager who is able to solve complex, integrated problems in an interdisciplinary and integrative manner.

Knowledge: Conveying in-depth interdisciplinary knowledge of the Swiss health system and its determinants.

Holistic empowerment of the executive staff - in particular physician and medical executives - to carry out challenging management tasks and for the proactive management of a department, clinic or other company division.

Sustainable anchoring: Through integration in the career planning and direct integration into everyday management tasks and with instruments of the participant's own organization.

The course is aimed at senior physicians and managers in the healthcare sector who are confronted with management issues at the interface of management, law and medicine in the healthcare sector in their job. A completed degree (Bachelor's or Master's level) from a university is normally required.

In addition, a CAS with St. Gallen Cantonal Hospital is in planning for 2015.

Services

- Consulting on start-ups of health companies
- Consulting on the topic of big data and digitalization, collection, storage, communication and utilization of health and fitness data

Publications, scientific conferences and conference papers

- Ethics and law in medicine and bio sciences. „Aktuelle Fallbeispiele aus klinischer Praxis und Forschung“ („Current case examples from clinical practice and research“), Berlin 2014 [Elger/Biller-Andorno/Rütsche].
- Personalized medicine, study for the Centre for Technology Consequences Appraisal (TAS-WISS), Zurich 2014 [Eckhardt/Navarini/Recher/Rippe/Rütsche/Telser/Marti].
- The right of biomedical research on people: Nationales Recht im Spiegel internationaler Prinzipien („National law in the mirror of international principles“), in: Medizin Recht, 10/2014 p. 725–733, Berlin 2014 [Rütsche]

Outlook for 2015

Conducting of the CAS company management, law and leadership in the healthcare sector in collaboration with Lucerne Cantonal Hospital (LUKS) and various other training modules on company management and law in the healthcare sector for other hospitals.

In addition, the conceptual planning of the competence center healthcare companies and its services are being driven forward and in particular research accentuated.



Forest fondue with executive physicians from St. Gallen at Ittingen Charterhouse

Module process management at Zurich airport with executive physicians from Lucerne cantonal hospital



Competence center Public companies

Not to be confused with administrations – and their predominantly sovereign tasks – administrative tasks are characterized by the fact that they offer a range of management services to clearly defined requirements groups and thus are often directly or indirectly exposed to competition in the private sector. Like cooperative companies, public companies also have a personalist element: They are usually led by a political figure who is the head of the company and subject to democratic rules. Public companies frequently fall through the „net“ of university research as they are neither pure companies nor pure administration, meaning that the corresponding institutes and classical research institutes of other universities often do not have administrative companies „on the radar“ or specifically address the special characteristics of this type of company. Regionalization, associations, municipal and company mergers, regional and national and/or even supra-regional cooperation accelerate the structural change at public companies and thus throw up legal, business administration and political science issues.

Research

In 2014, the focus was on research in the field of hospital financing and central research topics were confirmed. Over the coming years, the competence center will deal with the following research focus areas:

- Management in the area of tension public interest, politics and law
- Areas of activity with regard to legal and regulatory framework conditions for public companies
- Corporate governance and management structures in public companies
- Risk management of public companies
- Financing and financial planning of public companies
- Structural changes at public companies

Dissertations in detail

«Moderne Unternehmensfinanzierung, mit Fokus auf moderner Spitalfinanzierung» („Modern corporate financing, focusing on modern hospital financing“)

(Ongoing project, D. Steiger, MLaw, supervision Prof. Dr. F. Taisch)

In this dissertation, based on the growing demand in the health sector and the limited opportunities of current hospital financing, new possibilities of hospital financing are to be analyzed and checked for their legal permissibility and feasibility. For this purpose, generally first the possibilities of a diversified financial planning and a modern company financing are addressed. The development history and the configuration of current hospital financing in Switzerland (and particularly in the canton of Lucerne) are presented and their limits and problem fields highlighted. Finally, the paper focuses on explaining alternative possibilities of hospital financing by providing an opportunities and risk analysis as well as checking the legal permissibility and feasibility.

Master's programmes

Administration law II (Prof. Dr. B. Rütscbe), University of Lucerne

The course deals with the following thematic groups:

- Administration funds: public dues/public matters/public procurements
- Regulation under administration law: Regulation instruments such as monopolies, concessions, approvals, subsidies, etc.
- Enforcement of administration law: Supervision instruments, administration measures, administrative sanctions
- Legal protection against administrative actions: Primary legal protection (appeal proceedings), state liability, liability for lawful actions (disappropriations)

Executive Education

In the reporting year, the specific need for training - due to the scarce financial public resources available following the financial crisis - has not yet recovered but we are confident that the situation will normalize again over the next few years.

Two in-house customers were acquired for interdisciplinary training modules relating to law, business administration, ethics and leadership. In the process, various modules have already been conducted (city of St. Gallen and St. Gallen and Lucerne Cantonal Hospital). We see this as a major success.

Publications, scientific conferences and conference papers

- Rechtsvergleichung im öffentlichen Recht: Auslegungsmethode oder blosse Inspirationsquelle („Law Comparison in Public Law: Interpretation Method or Mere Source of Inspiration“), in: Schmid/Morawa/Heckendorn/Urscheler (publ.), Die Rechtsvergleichung in der Rechtsprechung. Praxis, Legitimität und Methodik („Law Comparison in Legislation. Practice, Legitimacy and Methodology“), p. 121-141, Zurich/Basel/Geneva 2014 (Rütscbe)
- Fiscal Adjustment and the Costs of Public Debt Service, together with Weder, Applied Economics 46, p. 2593-2610, Abingdon, Oxford 2014 (Schaltegger)
- Austerity, Inequality and Politics, together with Weder, European Journal of Political Economy 35, p. 1-22, Maryland Heights 2014 (Schaltegger)
- Föderalismus und Subsidiarität („Federalism and Subsidiarity“), together with Winistörfer, Wirtschaftspolitische Blätter 61, p. 67-80 2014, Vienna 2014 (Schaltegger)

Public relations, media, politics and society

- Die schleichende Zentralisierung im Bundesstaat („Creeping centralisation in the federal state“), in: Neue Zürcher Zeitung, Zurich, 14.11.2014 (Schaltegger/Winistörfer)
- Die soziale Frage („The social question“), in: Schweizer Monat, p. 16-20, Zurich, special topic September 2014, (Schaltegger)
- Der Anleihemarkt als Spiegel der Bedrohungslage („The bond market as a reflection of the threat situation“, in: Neue Zürcher Zeitung, special supplement on the First World War, p.6, Zurich, 28.6.2014, and in: Ökonomenstimme, 30.6.2014 (Schaltegger/Schmid)

Outlook for 2015

An intensification of the research work in the area of administrative companies and law is planned in 2015. On the basis of a requirements analysis with two cities, an interdisciplinary course of training (political science, law, business administration, politics) for executives of administrative companies is envisaged.

The multi-day interdisciplinary training (medicine, ethics, business administration, law) for chief physicians and executives of St. Gallen cantonal hospital (KSSG) as well as the CAS RULG for the cantonal hospital in Lucerne (LUKS) will be continued in 2015.

The conceptual planning of the competence center public companies and its services will be continued in 2015.

Competence center company management and law

The competence center company management and law deals in an interdisciplinary manner with business and legal issues relating to the topic of company management. Although all forms of companies are taken into account, the focus will be placed above all on SMEs with a people-based orientation. In the reporting year, the focus was on teaching in the area of executive education and consulting of companies.

Family-run companies are extraordinarily important in Switzerland, particularly in the SME sector. Out of a total workforce of 3.4 million in Switzerland, 2.3 million work at 311,000 SMEs with up to 250 employees – this equates to 99% of Swiss companies. Major challenges for SMEs/family-run companies are the areas of internationalization, differences in currency rates, questions of company management, corporate governance in the family, optimum structures under company and fiscal law and the succession regulation. Despite the numerous questions, there are only a few institutes and research facilities that analyze the importance of the family-run companies and none anywhere in Switzerland that focus on the legal issues.

The IFU | BLI is a research partner of KMUNext, a national foundation that champions the interests of family-run companies. In addition to the University of Lucerne, the SME Institute of the University of St. Gallen is also a research partner. Prof. Dr. Franco Taisch is a member of the Board of Trustees, Prof. (FH) Dr. Alexander Jungmeister is a member of the Think Tank KMUNext.

A host of regulations have made company management a highly complex topic over the last few years. One of the strengths of the IFU | BLI is that the institute knows how to treat and present the interrelationships in an interdisciplinary manner. In the process, topics such as corporate governance, leadership and values, strategy, corporate social responsibility, financing and normative, strategic and operational management are integrated into current research and teaching.

Research

In 2014, the competence center dealt with the following research topics:

- Areas of activity with regard to legal and regulatory framework conditions
- Company management in the area of tension company, politics and law
- Structural changes of companies in particular with and through adequate succession planning
- Financing of companies
- Corporate governance and management structures and leadership
- Risk management
- Corporate Governance
- Liability prevention and liability of corporate management bodies

Research projects in detail

«Unternehmensführung und Recht» („Corporate management and law“)

(ongoing project under the supervision of Prof. Dr. F. Taisch)

Companies are active in an environment that is in a constant state of change and there are different interrelationships between the company and the subjects in their environment (stakeholder groups). For this, it is necessary that ever greater attention is paid to the legal aspects in a company, from the strategy-finding process to day-to-day business. The research project is dedicated to the interaction of companies with their statutory and regulatory environment and their stakeholder groups. The ideal management of the statutory and regulatory aspects of entrepreneurial activity and decision-making is examined. In the process, the question is examined what influence law has on the configuration of company value creation chains. Approaches are researched as to how law on the one hand can be used in order to create new potential for success and secondly what measures are envisaged by law to protect the created values in the company (risk management, internal control system, compliance, controlling). In the reporting period, several central and fundamental research topics were concluded and additional chapters of the planned book „Company management and law“ were completed.

In 2014, the research team comprised Prof. [FH] Dr. Alexander Jungmeister, Selin Schmid, MLaw, and Dr. iur. Nadja Fabrizio. A publication of the results is planned for 2016.

Dissertations in Detail

«Die Wahrung der Anteilsrechte von Beteiligten einer AG und einer GmbH bei Kapitalerhöhungen.» („The preservation of the share rights of investors in a stock corporation (AG) and a limited liability company (GmbH) in the event of capital increases“)

(ongoing project, A. Anderhub, MLaw, supervision Prof. Dr. K. Müller)

In the life cycle of a joint stock corporation (AG) or a limited liability company (GmbH), there may be capital increases due to commercial or legal circumstances. This dissertation shows to what extent the share rights of the shareholders are affected and examines the instruments and protection mechanisms that Swiss company law provides shareholders to exercise their rights, including the ongoing amendment of share law.

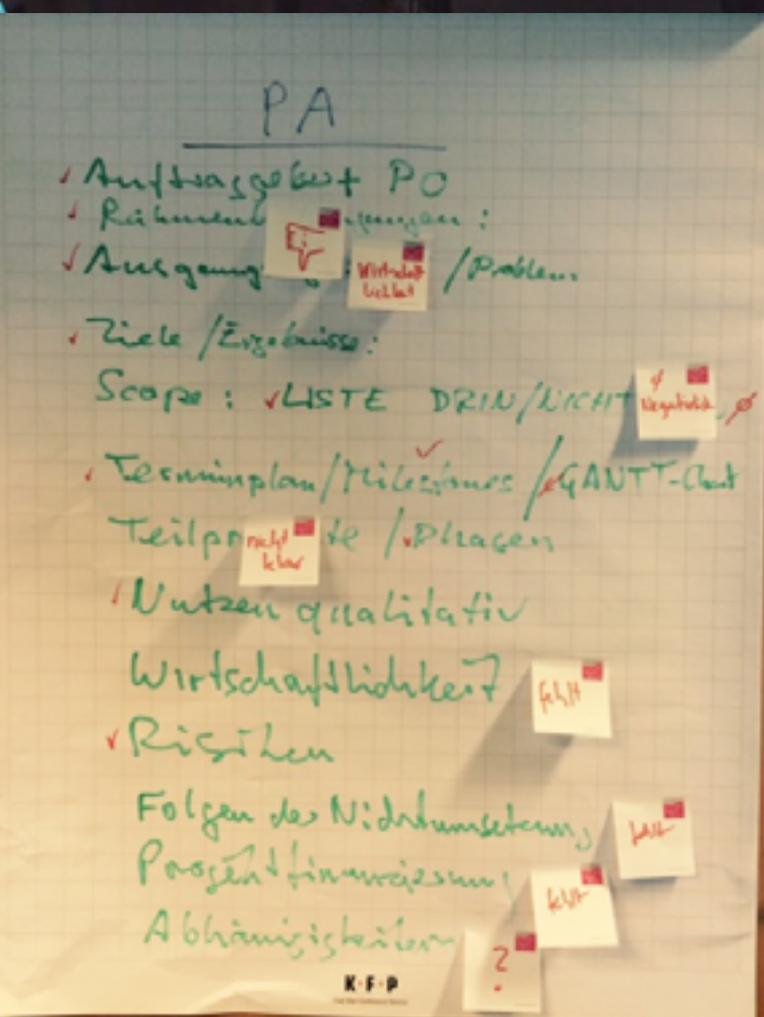
«Mezzanine Finanzierung von Genossenschaftsunternehmen» („Mezzanine financing of cooperative companies“)

(ongoing project, Dott.ssa giur. I. D'Inca-Keller, MLaw, supervision Prof. Dr. F. Taisch, cf. also under CC Cooperative Companies)

The implementation of growth strategies and restructuring and redevelopment require a high degree of self-financing. Within an extended set of financing instruments cooperative financing reaches its limits in many cases. The paper aims to explain this problem and identify new paths for procuring capital and analyzing them in a situational manner. In the process, in particular the permissibility and boundaries of mezzanine financing options for cooperatives are examined.



In Nottwil Seminar Centre, Prof. Dr. Franco Taisch with participants of the course CAS Leadership & Company Management, Leadership (CAS RULG).



...ent module and a critical view of a project group work in the CAS RULG in Nottwil



Prof. Dr. (FH) Alexander Jungmeister in front of participants in the CAS RULG course.

«Risikomanagement als Pflicht des Verwaltungsrates» („Risk management as a duty of the Board of Directors“)

(ongoing project, Ch. Grätzer, Attorney, MLaw, supervision Prof. Dr. F. Taisch)

Over the last twenty years, the topic of risk management has become widely known in entrepreneurial practice. In legal literature, this topic has not yet been comprehensively to date. The subject of the dissertation is to present the obligations of the Board of Directors in connection with risk management as a product of the obligation of senior management pursuant to Art. 716a par. 1 clause 1 of the Swiss Code of Obligations (OR). In the process, risk management is understood in the sense of Enterprise Risk Management (ERM) and thus in a wider sense than the information required in Art. 663b clause 12 of the Swiss Code of Obligations (OR) regarding the implementation of a risk assessment in the Notes to the annual report. Finally, approaches are also shown how legal risks are to be handled and how the law can be used to handle risks.

«Corporate Governance der Vorsorgeeinrichtung im Vergleich zu den übrigen Plattformen für Vermögensverwaltung» („Corporate governance of the care facility compared to the other platforms for asset management“)

(ongoing project, M. Halter-Garcia, MLaw, supervision Prof. Dr. F. Taisch)

A care facility and a bank differ from one another in diverse ways: The obligation defined in the Swiss Federal Law on Occupational Retirement, Survivors' and Disability Pension Plans (BVG) dominates the care facility and its members who have to invest their pension contributions as a mandatory requirement. In contrast, a bank is a place of voluntary monetary investment despite the regulations imposed by the law (Banking Act (BankG) / Finma Act (FinmaG)). Nevertheless, both institutes are similar in many aspects, such as profit-oriented asset investment, market dependency and higher-level supervision by the state. Due to the additional risks of a pension fund (professional mandatory insurance of age, death and invalidity) it is to be assumed that the governance of a pension fund must correspond at least to the organization, monitoring and internal control of a bank, if not even exceed it. This dissertation deals with the common features and differences between the corporate governance of a care facility and other platforms for asset management and tries to highlight potential for improvement and sources of conflict for the pension funds.

«Management von Rechts- und Reputationsrisiken als Sorgfaltspflicht von in der Schweiz, in Österreich und in Liechtenstein tätigen Bankengruppen» („Management of legal and reputation risks as a duty of care of banking groups active in Switzerland, Austria and Liechtenstein“)

(ongoing project, Th. Höhener, MLaw, supervision Prof. Dr. F. Taisch)

The ongoing study aims to address a topic that up to now has only been examined on the periphery in legal theory and in banking operations practice to date within the framework of a stand-alone, scientific study. In light of the current and future regulation tendencies (Basel II, Basel III), not only the starting situation is analyzed along the practice in the regional context of Switzerland, Austria and Liechtenstein but also problem fields identified and solution approaches are compared.

«Gewerbsmässige Stimmrechtsvertretung und gewerbsmässige Stimmrechtsberatung im Rahmen der schweizerischen Aktiengesellschaft» („Commercial representation of the voting right and commercial consulting with regard to the voting right within the framework of the Swiss joint stock corporation“)

(ongoing project, Kevin M. Hubacher, MLaw, supervision Prof. Dr. K. Müller)

The role of the shareholder has increasingly become a focus of attention among the general public over the last few years. Nowadays, it is expected in particular from institutional investors (for instance the care facilities) that they actively exercise their voting rights at the shareholders' meeting. In this context and due to regulatory developments, various shareholder services have developed. This dissertation examines two such shareholder services, commercial representation of voting rights and commercial consulting with regard to the voting right. Regulatory aspects as well as those under stock exchange law are dealt with in addition to questions related to share and contract law. With regard to representation and consulting with regard to voting rights, it can be stated that currently the initiation of regulation measures is demanded prematurely in most cases. This dissertation therefore attaches special importance to the regulatory questions and carries out an in-depth analysis of the reconcilability of representation and consulting with regard to voting rights with the principles of share law.

«Die Genossenschaftsbank in der Corporate Governance» („The cooperative bank in corporate governance“)

(ongoing project, T. Schwyter, MLaw, supervision Prof. Dr. F. Taisch, cf. also under CC Cooperative Companies)

This paper addresses the question of whether the organizational form of the cooperatively organized banks is particularly suited to meeting the requirements of a solid, competition-oriented and sustainable system. In particular, the question is addressed of whether the model of the cooperative bank is suitable as a usable vehicle for good corporate governance.

«Tracking Stocks»

(ongoing project, S. Schmid, MLaw, supervision Prof. Dr. K. Müller)

Trading stocks, which were developed in the US, are shares that give their holders asset rights that relate only to a part of the company (and not the entire company). This dissertation aims to examine the situation which has still not been clarified in Switzerland with regard to the legal permissibility of „tracking stocks“.

«Die Bewältigung einer Unternehmenskrise aus rechtlicher Sicht» („Coping with a company crisis from a legal perspective“)

(ongoing project, M. Perret, MLaw, supervision Prof. Dr. F. Taisch)

Like its commercial environment, the life of a company is defined by highs and lows. If a company is in commercial difficulties, the management is confronted with highly complex issues. Coping with a company crisis works according to business principles that have their limit in the legal and regulatory environment. This legal limitation of the entrepreneurial freedom of action is often perceived in practice as a disruption and hindrance. This paper deals precisely with this „paradigm“. It is to be examined whether law really is just a „hindrance“ or whether this assertion is untenable. The insights are then to be used to assess the legal and regulatory boundary parameters valid in Switzerland with regard to the redevelopment of companies.

«Die Pflicht des Verwaltungsrates zum integralen Risikomanagement in KMU » („The duty of the Board of Directors to integral risk management in SMEs“)

(ongoing project, M. Durrer, MLaw, supervision Prof. Dr. F. Taisch)

The Board of Directors of a smaller or medium-sized company is obligated to develop and manage a risk management system in its company. This dissertation deals with the legal basics for the risk management in Swiss SMEs and shows an implementation-oriented solution approach how the Board of Directors can satisfy the statutory requirements.

[Master's theses in detail](#)

«Aktuelle Entwicklungen des Stockwerkeigentums unter besonderer Berücksichtigung des Erneuerungsfonds» („Current developments in condominiums, with special consideration of the modernization fund“)

(completed project, M. Schrader, MLaw, supervision Prof. Dr. F. Taisch)

The Master's thesis on the topic „Current developments in condominiums, with special consideration of the modernization fund“ addresses firstly the challenges and risks that are presented to condominium owners and shows conflict-preventing strategies within the community, taking into account current legislation. The formulation of condominium owner rules tailored to the individual requirements of the condominium owners, their modifiability and the development of an effective protection of minorities constitute central elements in this regard to achieve a preventive conflict solution system, whose practical implementation is explained in this paper. Secondly, a special focus is placed on the modernization fund and its need to finance maintenance and modernization measures. Here, in particular the permissible use of funds from the modernization fund, the consequences of a lack of funds and the statutory need for adjustment for the long-term stabilization of the condominium.

«Das Unternehmensjuristengeheimnis in Europa im Kontext der U.S.-amerikanischen Pretrial Discovery» („The company Attorney secrecy in Europe in the context of the US pre-trial discovery“)

(completed project, T. Enz, MLaw, supervision Prof. Dr. F. Taisch)

This Master's thesis deals with the problem that a right to refuse testimony or disclosure for company Attorneys [in-house counsel privilege] does not exist in most European legal systems, compared to the legal system of the United States. This regularly confronts European companies that are also active in the US with major problems as they could be forced in proceedings in the US to surrender sensitive data due to a lack of right to refuse to give testimony or disclosure. In addition to comparing law, this paper also tries to show gaps in the legislation to generate possible ways of avoiding the problem.

«Die Rechtsstellung des Whistleblowers im schweizerischen Privatrecht - de lege late und de lege ferenda» („The legal status of the whistle-blower in Swiss private law - de lege late and de lege ferenda“)

(completed project, J. Renggli, MLaw, supervision Prof. Dr. F. Taisch)

Based on the added value that a whistle-blower can generate within a company, the current legal situation is more than unsatisfactory. Fear of denunciation is still dominant in Switzerland and is also reflected in the new draft law on whistle-blowing. In it, an attempt has been made to protect the whistle-blower and give him or her support with a reporting system positivized by the legislation from the Federal Supreme Court. In a worst case scenario, however, a company that is loath to report is given greater protection than a whistle-blower. This paper aims to examine the legal bases of whistle-blowing in order to make suggestions for the future development of the law.

«Die Antikorruptionsklausel des Code of Conducts» („The anti-corruption clause of the code of conduct“)

(completed project, O. Rhyner, MLaw, supervision Prof. Dr. F. Taisch)

Internationally active companies often come into contact with corruption through their global business activities. As corruption is punished in places with huge fines and because it is often also accompanied by an immense loss in reputation, a company should devote a certain degree of attention to this topic, in the interests of sustainable company management. A central anti-corruption measure is the Code of Conduct. This paper deals with the establishment and enforcement of a code of conduct. The paper also tries to analyze typical corruption risks to then provide recommendations to combat the said risks.

«Untersuchung des Patentrechts im Rahmen eines Code of Conducts» („Examination of patent law within the framework of a code of conduct“)

(completed project, A. Thi, MLaw, supervision Prof. Dr. F. Taisch)

In light of the increasing density of regulations – at both national and international level – the introduction and maintenance of a Code of Conduct is a possible means to avoid breaches of the law. A code of conduct firstly reflects the values and goals of a company; secondly, in the course of corporate governance and compliance, it contributes to a sensitization and at best minimization of breaches of the law. An essential point that is frequently mentioned in a Code of Conduct is the protection of immaterial goods. The innovation of invention activities is the core of many companies and is therefore protected in the legal system with a large number of laws. Due to the internationalization of economics, the compliance with other national and international rules in this area is essential. In the course of this, Swiss and American patent law are examined in comparison. In addition, the implication of patent law in the Code of Conduct is dealt with.

«Die Eigenkapitalbeschaffung von Banken mittels bedingter Pflichtwandelanleihen unter besonderer Berücksichtigung der Situation von Genossenschaftsbanken» („Equity procurement of banks using conditional compulsory convertible bonds, taking the situation of cooperative banks into special consideration“)

(completed project, M. Kotadia, MLaw, supervision Prof. Dr. F. Taisch, cf. also under CC Cooperative Companies)

The banking and financial crisis of 2008 show the risks that can emanate from system-relevant banks for the real economy. Within the framework of international and national amend-

ments to laws, in particular the requirements of the equity endowment of banks have been increased. In order to make it easier for the banks to fulfil the massively increased equity requirements, the Swiss legislator permits the offsetting of so-called conditional compulsory convertible bonds („CoCo Bonds“). This paper deals primarily with this special possibility of equity procurement and with the question of the legal opportunities and limits that the banks see themselves confronted with in the legal guise of the cooperative.

«Retrozessionen im Bereich des Bankengeschäfts» („Retrocessions in the area of banking“)

(ongoing project, M. Chélos, BLaw, supervision Prof. Dr. F. Taisch)

Since the fundamental ruling on the problem of retrocessions in 2006 (BGE 132 III 460), such remunerations have been constantly in the headlines. The topic is currently highly explosive in connection with the new European financial market directive (MiFID II) and the future Swiss Financial Services Act (FIDLEG). With the ruling BGE 138 III 755, the Federal Supreme Court has now also given an explicit statement on the obligations of the banks within the framework of their asset management activity. The analysis therefore first explains the economic and legal differences of the relevant banking business. It then addresses retrocession payments in the areas of bank-internal asset management and investment consulting, with special consideration of sales with collective capital investments and structured products. In addition, the retrospective financial risk potential of the banking institutes, based on any surrender obligation for retrocessions, is determined.

«Die Auswirkungen der EC-Directives on Money Laundering auf die Compliance von international tätigen Finanzintermediären in der Schweiz» („The Effects of the EC Directives on Money Laundering on the Compliance of Internationally Active Financial Intermediaries in Switzerland“)

(ongoing project, M. Wiederkehr, BLaw, supervision Prof. Dr. F. Taisch)

This Master's thesis deals with the three regulations that have a primary influence on Swiss money laundering regulation. National self-regulation (VSB) and International Regulation through the EU (EU Money Laundering Directives), as well as the FATF/OECD (40 recommendations). For this purpose, the developments of these three sources of influence and their influence on the section of the national anti-money laundering operative part relevant for financial intermediaries are traced and analyzed in three sections in chronological order. The foreign influences on the Swiss money-laundering legislation are then critically appraised from the viewpoint of Swiss financial intermediaries.

«Corporate-Governance-Ansätze bei der Nachfolgeregelung von Kleinunternehmen» („Corporate Governance Approaches with the Successor Regulation of Micro-Companies“)

(ongoing project, L. Misteli, BLaw, supervision Prof. Dr. F. Taisch)

During his business activity, every entrepreneur will have to deal with the question of what happens to his company when he stops working. In particular in SMEs in which the company succession is not simply done in a financial transaction, this process can be very complex. Early planning, strategy development and consistent implementation, among others, are considered success factors for any company succession. This paper aims to answer the question whether corporate governance regulations that are deemed to be a recommendation for an ideal organization, management and control of companies can also be used for a best possible solution to a company succession.

«Offenlegung von qualifizierten Beteiligungen über Derivate» („Disclosure of qualified participations via derivatives“)

(ongoing project, J. Zanella, BLaw, supervision Prof. Dr. F. Taisch)

The right of disclosure under stock exchange law has been subject to amendment for some years. With regard to the development of the financial market and thus the appearance of new financial instruments, an extension of the standardization is necessary to maintain an effective regulation. The standardization of the disclosure of financial instruments constitutes a major challenge, particularly as the diverse forms of derivatives make recording abstract points of reference more difficult. Overlapping and incongruities have resulted in the articles of association, meaning that a quantitative and qualitative concentration of the regulation material became discernible. This tendency conflicts inappropriately with the regulation goals „Functionality of the financial market“ and „Investor protection“. The content of this Master's thesis incorporates the development of the mentioned findings regarding the presentation of the enduring right of disclosure, with a focus on the increasingly relevant reporting obligation of derivatives.

«Einfluss der Unternehmen auf Politik und Entscheidungsträger - Rechtliche Risiken der Unternehmer in Zusammenhang mit Lobbying und Parteispenden» („Influence of the companies on politics and decision makers - Legal risks of entrepreneurs in connection with lobbying and party donations“)

(ongoing project, P. Krützmann, BLaw, supervision Prof. Dr. F. Taisch)

Those who want to be successful in their economic activity should maintain good contacts to politicians and decision makers. Doors that might otherwise remain closed, open up through direct contacts. Own interests can thus be „placed“ efficiently and directly. New regulations and statutory provisions make this approach by companies visibly more difficult. In this paper, the legal risks relating to the influencing of political decision makers are highlighted. Measures are then shown that companies have to take to protect themselves against potential risks in this area.

«Die Business Judgment Rule als Verteidigungsmöglichkeit des Verwaltungsrats gegen Verantwortlichkeitsklagen - Mit rechtsvergleichenden Ausführungen zu den USA» („The business judgment rule as a defense option of the Board of Directors against legal action due to responsibility - With statements comparing with the law in the US“)

(ongoing project, A. Iselin, BLaw, supervision Prof. Dr. F. Taisch)

Legal action filed against members of Boards of Directors based on responsibility has measurably increased in the more recent past. In light of this, the question of judicial cognition with regard to company decisions arises. In this context, the Federal Supreme Court applies the Business Judgment Rule [BJR], which originates from the US, with striking adaptations to the Swiss legal system. This paper examines the teaching and the latest legislation on the BJR as to how this legal institute can be made usable for the accused Board member in the sense of a means of defense against legal action based on responsibility. In the process, the clear differences to the US BJR are shown based on specific references to the legislation there. The reader is provided with several test programs relating to the BJR, in particular that of the Federal Supreme Court. The Board member can thus structure the decision making process in such a way that he cannot be accused by the court of any breach in obligation with regard to the business decision.



Prof. Dr. Dietmar Rössl from Vienna University of Economics and Business in discussion with Dr. Holger Blisse, Univers



CEO Raiffeisen Switzerland Dr. Pierin Vincenz in discussion with managers from cooperative companies at the IF „Genossenschaften erlebbar machen.“ („Experience economy and cooperatives“)

Undergraduate programmes

Bachelor programmes

Company law (Prof. Dr. K. Müller), University of Lucerne

The course conveys the general principles of company law and the rules of partnerships and corporations to the students. Students should acquire the ability to solve practical cases in Swiss company law. Various representative exercises and/or rulings serve to depict the teaching material and as a basis for discussion per thematic block. Of the company forms, the simple partnership, the collective company, the stock corporation (AG) and the limited liability company (GmbH) are particularly addressed.

Master programmes

Company management and law - Leadership, Governance, Strategy, Financing and Management I and II (Prof. Dr. F. Taisch), University of Lucerne

The two-semester course Company Management and Law provides students with knowledge about companies as such and their interaction with their statutory and regulatory environment. In the first semester, it is conveyed in a two-part block event what optimum management of the statutory and regulatory aspects of entrepreneurial activity and decision-making include and how the corporate function law is to be implemented as an integrated part of the management process. In the second semester, students are given the opportunity to tackle current questions in small teams on site at companies, with practical application of the methodology conveyed (case studies). Over the last few years, renowned companies such as Siemens, V-Zug, Luzerner Kantonalbank, Novartis and Partners Group participated in this program.

Company Law I and II: Establishment and Development, Redevelopment and Liquidation (Prof. Dr. K. Müller, Ass. Prof. Dr. A. Opel et al.) as well as succession and restructuring, company, matrimonial property, inheritance and tax law (Prof. Dr. K. Müller, Prof. Dr. P. Eitel et al.), University of Lucerne

The course Company Law I (Establishment and Development, Redevelopment and Liquidation) follows the life cycle of a company. The focus is on small and medium-sized companies. Based on uniform initial circumstances, the central questions that arise for a company with regard to the thematic groups „Establishment and choice of legal form“, „Development and expansion“ and „Redevelopment and liquidation“ are explained from the perspective of company, social insurance and tax law. The interaction of the different legal issues is to be depicted in an integrated manner in an area of high practical relevance. The event is based on consulting practice and aims to teach students in particular how to handle and solve interdisciplinary questions.

The course Company Law II (Succession and Restructuring) follows the life cycle of a company. The focus is on small and medium-sized companies. Based on uniform initial circumstances, the central questions that arise for a company on the thematic groups „Succession and restructuring“ are explained from the perspective of matrimonial property and inheritance law, company and tax law. The interaction of the different legal issues is to be depicted in an area of high practical relevance. The event is based on consulting practice and aims to teach students in particular how to handle and solve interdisciplinary questions.

Public company law (Prof. Dr. B. Rüttsche et al.), University of Lucerne

Public company law regulates the interface between state and business. The state regulates the markets (e.g. obligation of approval for products, professional licenses) and at the same time creates competition-promoting boundary conditions in internal and external trade (Internal Market law, bilateral trading agreements). However, the state also meets public tasks

with the involvement of the private sector (e.g. performance orders to hospitals), purchases goods and services on the market (public procurement), forms state monopolies (e.g. building insurance), sets quotas (e.g. freeze on doctors), regulates prices (e.g. taxis) and decides on the usage of scarce resources by private individuals (e.g. special usage licenses). Knowledge of public business law is mandatory rather than optional for all students who want to work in a competent manner in business law in general later on.

Corporate taxation law (Ass. Prof. Dr. A. Opel), University of Lucerne

The course deals in depth with the taxation of companies (partnerships and corporations) and with the taxation of the investors in a company. The tax consequences during the company's entire life cycle, from its establishment and development until it is dissolved, are examined. However, the fiscal handling of company restructurings remains fundamentally factored out.

Executive Education

Prof. Dr. Karin Müller taught current developments in company law within the framework of the series „Expressfortbildung für Rechtsanwältinnen und Rechtsanwälte“ (“Express further training for Attorneys”) on 3 December 2014 at the University of Lucerne.

Case studies within the course Company Management and Law II

Luzerner Kantonalbank

E-Commerce - Legal bases and risks as well as their effects on the LUKB

As a result of the changed user behavior among bank customers from the traditional counter business to online banking, financial institutes are forced to adapt to this change. However, new developments also harbor risks. This paper deals predominantly with the risks of online banking. In the process, legal bases with regard to e-commerce are examined and discussed. The legal risks are then determined from these in order to define any measures to prevent or reduce the relevant risks in a further step.

Novartis

Extended exclusivity in the amendment of the Medicines Act - effects on Novartis and comparison of law

The boundary conditions of the pharmaceutical industry are re-adjusted with the ordinary amendment of the Medicines Act. At the current time, the two councils are still discussing the correct approaches to promote innovation in the area of paediatric medicine and rare diseases. Firstly, an extension of document protection and secondly the creation of a temporary monopoly (market exclusivity) or a combination of both possibilities are being discussed. However, something will change at any rate. In order to analyze the effects for Novartis, the planned amendments to the Medicines Act will be compared with the regulations of the EU and the respective legislation, congruities and deviations in the legal texts sought and analyzed.

Partners Group

Independence of the Board of Directors – Legal bases and their effects on the Partners Group

The Board of Directors is the central management organ of any company, which is why its members are very important. Numerous questions therefore arise with regard to the ties between the Board of Directors and the company. In the process, special factors also always have

to be considered, namely special requirements based on an FINMA license and the differentiation between parent company and subsidiary as these could be subject to different regulations due to different activities. Members of the Board of Directors who are not independent can not only have direct financial consequences for a company, they can also lead to severe indirect consequences (withdrawal of license, damage to reputation). For this reason, this paper deals with the legal bases of the independence of the Board of Directors in order to derive recommendations for the company from them.

V Zug AG

Contract management – Analysis and suggestions for improvement

As a result of its business activity, the company concludes a large number of diverse contracts in a financial year. In order to achieve an efficient handling of these contracts, it is important that the company has a sophisticated contract management. This needs to be constantly developed further and improved so that it meets the constantly changing conditions. The goal of this paper is to examine the company's existing contract management. Possible suggestions for improvement are then derived from this analysis for the company.

Siemens

Nepotism – Economic consequences and legal appraisal de lege lata et ferenda

In Switzerland, nepotism is a widespread manifestation of corruption. The commercial effects on Switzerland are still largely unknown. There is no uniform definition of nepotism. Nepotism can be seen as the exploitation of personal relationships, of reputation, influence and power for the purpose of gaining a personal advantage. Based on this definition, nepotism is seen as part of corruption and sanctions should be imposed accordingly. The current amendments to the law try to prevent nepotism and corruption better. It is examined whether these guidelines are suitable for preventing nepotism and corruption.

Centralschweizerische Kraftwerke AG

Contract management of CKW - A strategic analysis for the legal service of CKW on how this can be ideally integrated into the new contract management process

In the course of modernization processes, a new records management has been introduced step by step over the last few years. Part of this records management is a contract management system that has been implemented as a pilot project in some company departments. This contract system is now to be introduced throughout the company. Up to now, the legal department at CKW was not fully involved in this process. For this reason, a strategy will be developed within the framework of this case study that aims to show what tasks and obligations the legal department of CKW will have within this new management project.

[Publications, scientific conferences and conference documents \(cf. also under CC Cooperative Companies\)](#)

- Amtshilfe ohne Information der Betroffenen – eine rechtsstaatlich bedenkliche Neuerung („Administrative assistance without informing the parties concerned – a constitutionally questionable innovation“, in: Archiv für Schweizerisches Abgaberecht, p. 185 et seq., Berne 2014/15[Opel])
- „Gedanken zur Attraktivitätssteigerung der Kommanditgesellschaft nach OR und KAG - Dargestellt anhand der Überführung einer Kapitalgesellschaft in eine Kommanditgesellschaft nach KAG“ („Thoughts on increasing the attractiveness of the limited partnership pursuant to the Swiss Code of Obligations (OR) and the Capital Investment Act (KAG) - presented based on the conversion of a corporation into a limited partnership pursuant to the KAG“, in: Uttinger, Laurence/Rentzsch/Luzi (publ.), Dogmatik und Praxis im Steuerrecht

(„Dogmatism and practice in fiscal law“), Festschrift for Markus Reich, p. 241 ff., Zurich 2014 (Opel / Behnisch)

- The ICA blueprint - A strategy for the multiplication of the cooperative model? Marburger Colloquium 2013, „Marburger Schriften zur genossenschaftlichen Kooperation“, volume 115, 81-93, Baden-Baden 2014 (Taisch /Jungmeister /D'Inca-Keller)
- Die Genossenschaft als Nachfolgemodell bei Klein- und Mittelunternehmungen in der Schweiz („The cooperative as a successor model with small and medium-sized companies in Switzerland“, in: Zeitschrift für das gesamte Genossenschaftswesen, volume 64, issue 1/2014, p. 3-18, Stuttgart 2014 (Taisch / Troxler / D'Inca-Keller)
- Analyse der gesellschaftsrechtlichen Handlungsfelder für Genossenschaftsunternehmen („Analysis of the fields of action under company law for cooperative companies“), final report 2014, Interdisciplinary research project, Lucerne 2014 (Taisch/Jungmeister / Fabrizio/D'Inca-Keller /Schmid/Jurt/Kostovic/Thi/Ruppel)
- Der Beitrag der genossenschaftlichen DNA als Basis für Wachstum und Differenzierungsstrategien („The contribution of cooperative DNA as the basis for growth and differentiation strategies“), in: Laurinkari/Schediwj/Todev (publisher), Genossenschaftswissenschaft zwischen Theorie und Geschichte („Cooperative science between theory and history“): Festschrift for Prof. Dr. Johann Brazda to mark his 60th birthday, p. 381-414, Bremen 2014 (Taisch/Jungmeister)
- Eigenkapitalersetzende Darlehen, Dogmatische Grundlagen und praktische Konsequenzen („Equity-replacing loans, dogmatic basics and practical consequences“), Habil. Zurich, Berne 2014 (Müller)

Public relations, media, politics and society (cf. also under CC Cooperative Companies)

- The entrepreneurial function of law, presentation at the Association of Swiss Company Attorneys, Zurich, 12.11.2014 (Taisch)
- „Tabubruch Nationale Erbschaftssteuer - steuerpolitische und ökonomische Reflexionen“ („Breaking with the taboo national inheritance tax - fiscal policy and economic reflections“), ISIS TAX TALKS, Zurich, 18.11.2014 (Opel)
- Podium discussion on the topic „Can the Swiss family foundation still be saved?“, 3rd Zurich Foundation Law Day, Foundation and Family, conference on 13.6.2014 at the University of Zurich (Opel)
- Der Anleihemarkt als Spiegel der Bedrohungslage („The bond market as a reflection of the threat situation“), in: Neue Zürcher Zeitung, Zurich, special supplement on the First World War, 28.6.2014, p. 6, Zurich and in: Ökonomenstimme, 30.6.2014 (Schaltegger/Schmid)
- Notenstein Talks: Have companies learned anything? St. Gallen, August 2014 (F. Taisch)
- Board of Trustees KMUNext (Taisch)
- Member Think Tank KMUNext (Jungmeister)

Outlook for 2015

The publication of research results in the area of company management and law with two trade articles is planned for 2015. Several research tasks will also be completed within Master`s theses. The project company management and law will be driven forward. In addition, a CAS «Company management and law for members of the Board of Directors» will once again be publicly advertised.



Round Table „Sustainable Prosperity: Challenges for the Global Economy” with Nobel laureate Prof. Dr. Robert Shiller, Monique Leroux, Prof. Dr. Franco Taisch, Member of the Board of Directors Raiffeisen Group and Professor University of Lucerne, Switzerland, and others at the International Summit of Cooperatives, Quebec.



Opening show of the 2014 International Cooperative Conference in Quebec.

Competence center financial markets

The competence center financial markets deals, from an interdisciplinary perspective, primarily with the Swiss financial center, and secondly with the global financial markets. In the process, the principles and rules of the financial market and in particular the legal and regulatory framework conditions for banks and asset managers, for collective investments and insurances as well as stock exchanges and securities traders are examined. The analysis deals with both the public law elements as well as the contractual aspects of financial services. The focus of the research interest is also on company financing on the capital market and the battle against the misuse of the financial sector.

In 2014, the competence center dealt with the following research topics:

- Impact of new legal and regulatory frameworks
- Company management in the field of company interests, politics and law
- Organizational and structural changes of companies through new legal and regulatory frameworks
- Forms and types of financing for companies from a legal perspective
- Corporate governance of financial companies
- Risk management and system relevance of financial companies
- Liability prevention and liability of corporate management bodies
- Investor protection and ethics in capital markets

Dissertations in detail

«Die Gewähr für eine einwandfreie Geschäftstätigkeit nach den Finanzmarktgesetzen» („The guarantee for impeccable business activity pursuant to the financial market laws“)

(ongoing project, Ch. Raimondi, MLaw, supervision Prof. Dr. F. Taisch)

More than 40 years ago, the requirement of a good reputation and the guarantee for impeccable business activity was included in the banking law to give the supervisory authority at the time the competence to demand the removal of unsuitable individuals in a management position. Since then, the guarantee requirement has established itself and was incorporated in all new financial market law decrees over the last ten years. That is why it is to be examined as a focus topic whether the so-called guarantee term has the same content everywhere or whether, due to its inclusion in different decrees, differentiations are emerging instead.

«Tracking Stocks»

(Ongoing project, S. Schmid, MLaw, supervision Prof. Dr. K. Müller)

Trading stocks, which were developed in the US, are shares that give their holders asset rights that relate only to a part of the company (and not the entire company). The dissertation aims to examine the still unclear situation in Switzerland with regard to the legal permissibility of „tracking stocks“.

«Management von Rechts- und Reputationsrisiken als Sorgfaltspflicht von in der Schweiz, in Österreich und in Liechtenstein tätigen Bankengruppen» („Management of legal and reputation risks as a duty of care of banking groups active in Switzerland, Austria and Liechtenstein“)

(Ongoing project, Th. Höhener, MLaw, supervision Prof. Dr. F. Taisch)

The ongoing study aims to address a topic that up to now has only been examined on the periphery in legal theory and in banking operations practice within the framework of a stand-alone, scientific study. In light of the current and future regulation tendencies (Basel II, Basel III), not only the starting situation is analyzed along the practice in the regional context of Switzerland, Austria and Liechtenstein but also problem fields identified and solution approaches compared.

«Mezzanine Finanzierung von Genossenschaftsunternehmen» („Mezzanine financing of cooperative companies“)

(ongoing project, Dott.ssa giur. I. D'Inca-Keller, MLaw, supervision Prof. Dr. F. Taisch, cf. also under CC Cooperative Companies)

The implementation of growth strategies and restructuring and redevelopment require a high degree of self-financing. Within an extended set of financing instruments cooperative financing reaches its limits in many cases. The paper aims to explain this problem and identify new paths for procuring capital and analyzing them in a situational manner. In the process, in particular the permissibility and boundaries of mezzanine financing options for cooperatives are examined.

«Inflation – Deflation und Recht, Wechselwirkungen, Probleme und Lösungen am Beispiel der Schweiz» („Inflation – Deflation and Law, Interaction, Problems and Solutions using the Example of Switzerland“)

(ongoing project, L.F. Mainardi, MLaw, supervision Prof. Dr. F. Taisch)

The change in the value of money is an economic parameter that, however, also has to be defined by the legal system and conversely has an effect on the latter. Due to historically low rates of change in the value of money, there has been an insufficient sensitization of legislation and jurisdiction in Switzerland to date in this regard. Although the state cannot control the change in the value of money entirely, it has sovereign instruments at its disposal that are able to have an effective influence on the change in the value of money. There are constitutional obligations of the state to anticipate, within the framework of its possibilities, the threat of changes in the value of money and to take changes that have occurred into appropriate account.

«Die Genossenschaftsbank in der Corporate Governance» („The cooperative bank in corporate governance“)

(ongoing project, T. Schwyter, MLaw, supervision Prof. Dr. F. Taisch, cf. also under CC Cooperative Companies)

This paper addresses the question of whether the organizational form of the cooperatively organized banks is particularly suited to meeting the requirements of a solid, competition-oriented and sustainable system. In particular, the question is addressed of whether the model of the cooperative bank is suitable as a usable vehicle for good corporate governance.

«Der Einlegerschutz nach schweizerischem Bankengesetz» („Investor protection pursuant to Swiss banking law“)

(ongoing project, St. Zimmermann, MLaw, supervision Prof. Dr. F. Taisch)

The dissertation deals with the topic of „outsourcing at banks“. Outsourcing means the outplacement of operational functions. As a result of the structural and real economic changes, outsourcing has been part of economic planning for some years. The advantages and disadvantages of outsourcing are examined from a legal and a commercial perspective. The focus is then also placed on various legal problem fields such as data protection. Unclear issues with regard to FINMA circulars are also examined, practical examples and the specific contractual formulation analyzed.

«Moderne Unternehmensfinanzierung, mit Fokus auf moderner Spitalfinanzierung» („Modern corporate financing, focusing on modern hospital financing“)

(Ongoing project, D. Steiger, MLaw, supervision Prof. Dr. F. Taisch)

In this dissertation, based on the growing demand in the health sector and the limited opportunities of current hospital financing, new possibilities of hospital financing are to be analyzed and checked for their legal permissibility and feasibility. For this purpose, generally first the possibilities of a diversified financial planning and a modern company financing are addressed. The development history and the configuration of current hospital financing in Switzerland (and particularly in the canton of Lucerne) are presented and their limits and problem fields highlighted. Finally, the paper focuses on explaining alternative possibilities of hospital financing by providing an opportunities and risk analysis as well as checking the legal permissibility and feasibility.

[Master's theses in detail](#)

«Systemrelevante Banken – Rückblick, Übersicht und Ausblick» („System-relevant banks – review, overview and outlook“)

(completed project, M. Meier, MLaw, supervision Prof. Dr. F. Taisch)

The last economic crisis in 2008 resulted in the calls for stricter rules for banks who have such an important position in the economy and are vital for it becoming louder. System-relevant banks enjoyed an explicit state guarantee as a bankruptcy of the same would have massive effects on the real economy. Because a state rescue harbors incalculable risks for the state itself, rules had to be created that minimize the risks. In this Master's thesis, the author then addressed the historical background and the meaning and purpose of the regulation of system-relevant financial institutes. The newly created statutory bases are explained and the criteria of system relevance pursuant to the Banking Act (BankG) shown. Raiffeisen Bank was taken as a practical example and analyzed. The procedure that leads to the qualification of a system-relevant bank and its consequences for the bank were then explained. There was then a brief analysis of the international tendencies. Finally, the rules were appraised by the author with a view to the future.

«Die Eigenkapitalbeschaffung von Banken mittels bedingter Pflichtwandelanleihen unter besonderer Berücksichtigung der Situation von Genossenschaftsbanken» („Equity procurement of banks using conditional compulsory convertible bonds, taking the situation of cooperative banks into special consideration“)

(completed project, M. Kotadia, MLaw, supervision Prof. Dr. F. Taisch, cf. also under CC Cooperative Companies)

The banking and financial crisis of 2008 shows the risks that can emanate from system-relevant banks for the real economy. Within the framework of international and national amendments to laws, in particular the requirements of the equity endowment of banks have been increased. In order to make it easier for the banks to fulfil the massively increased equity requirements, the Swiss legislator permits the offsetting of so-called conditional compulsory convertible bonds („CoCo Bonds“). This paper deals primarily with this special possibility of equity procurement and with the question of the legal opportunities and limits that the banks see themselves confronted with in the legal guise of the cooperative.

«Crowdfunding - die aktuelle rechtliche Situation in der Schweiz» („Crowdfunding - the current legal situation in Switzerland“)

(completed project, R. Gartmann, MLaw, supervision Prof. Dr. F. Taisch)

Crowd funding makes it possible for organizations and individuals seeking capital to draw the attention of potential investors to a project to be financed, using the Internet. The special feature of crowd funding is that the required capital sum is reached through a large number of small amounts. Legal issues arise with this type of financing firstly in the qualification of the contractual circumstances between the investors, the company and the crowdfunding platform. Is the financing sum a gift, a loan or even equity financing? On the other hand, however, there are also specifications in the field of share law, such as the prospectus obligation and the associated prospectus liability obligation. This paper deals with the qualification of the various legal relationships. In addition, the legal bases of crowd funding are analyzed and recommendations for Swiss companies derived from them.

«Retrozessionen im Bereich des Bankengeschäfts» („Retrocessions in the area of banking“)

(ongoing project, M. Chelós, BLaw, supervision Prof. Dr. F. Taisch)

Since the fundamental ruling on the problem of retrocessions in 2006 (BGE 132 III 460), such remunerations have been constantly in the headlines. The topic is currently highly explosive in connection with the new European financial market directive (MiFID II) and the future Swiss Financial Services act (FIDLEG). With the ruling BGE 138 III 755, the Federal Supreme Court has now also given an explicit statement on the obligations of the banks within the framework of their asset management activity. The analysis therefore first explains the economic and legal differences of the relevant banking business. It then addresses retrocession payments in the areas of bank-internal asset management and investment consulting, with special consideration of sales with collective capital investments and structured products. In addition, the retrospective financial risk potential of the banking institutes, based on any surrender obligation for retrocessions, is determined.

«Pönalisierungsentwicklungen im Finanzmarktrecht anhand des Insiderartikels» („Penalisation developments in financial market law using the insider article“)

(ongoing project, N. Griesser, BLaw, supervision Prof. Dr. F. Taisch)

The statutory insider offence was already issued in 1988. The article has lost nothing of its explosiveness since then, which is highlighted by the current discussion regarding its amendment. Insider trading is intensely defined by European legislation and has therefore been adapted and supplemented several times over the last few years. These developments are dealt with in more depth in this paper and analyzed. The reception of foreign law in Swiss law is not a new phenomenon; it runs through the entire history of Art. 161 of the Penal Code [StGB]. The great pressure from the US on Switzerland was the main reason why Switzerland was the first European country to issue a penal standard against insider trading. This topic is also dealt with comprehensively in the paper.

«Die Auswirkungen der EC-Directives on Money Laundering auf die Compliance von international tätigen Finanzintermediären in der Schweiz» („The Effects of the EC Directives on Money Laundering on the Compliance of Internationally Active Financial Intermediaries in Switzerland“)

(ongoing project, M. Wiederkehr, BLaw, supervision Prof. Dr. F. Taisch)

This Master's thesis deals with the three regulations that have a primary influence on Swiss money laundering regulation. National self-regulation (VSB) and International Regulation through the EU (EU Money Laundering Directives), as well as the FATF/OECD (40 recommendations). For this purpose, the developments of these three sources of influence and their influence on the section of the national anti-money laundering operative part relevant for financial intermediaries is traced and analyzed in three sections in chronological order. The foreign influences on the Swiss money-laundering legislation are then critically appraised from the viewpoint of Swiss financial intermediaries.

«Strukturierte Produkte» („Structured products“)

(ongoing project, J. Metzger, BLaw, supervision Prof. Dr. F. Taisch)

With the introduction of the Capital Investment Act (KAG), structured products have found their way into the statutory legislation. Differentiation from other financial instruments is difficult due to the scattered regulation of financial market, stock exchanges and financial market intermediaries. This Master's thesis reflects on the difficulties in differentiating structured products from collective capital investments, derivatives, bond obligations and other structured financial products that are not structured products in the sense of Art. 5 of the Capital Investment Act (KAG). The influence of new regulations in the financial market sector is shown within the framework of the paper. In the process, the influence of European legislation on the structured products within the framework of a comparison of law with the EU regulation is taken into account and a comparison shown through an analysis of the German implementation of these regulations. A small part of the paper is then devoted to the fiscal handling of structured products, and the discrepancy between the goals of the state regulation and the conduct of the investors.

«Offenlegung von qualifizierten Beteiligungen über Derivate» („Disclosure of qualified participations via derivatives“)

(ongoing project, J. Zanella, BLaw, supervision Prof. Dr. F. Taisch)

The disclosure law of the stock exchange has been subject to revision for some years. With regard to the development of the financial market and thus the appearance of new financial instruments, an extension of the standardization is necessary to maintain an effective regulation. The standardization of the disclosure of financial instruments constitutes a major challenge, particularly as the diverse forms of derivatives make recording abstract points of reference more difficult. Overlapping and incongruities have resulted in the articles of association, meaning that a quantitative and qualitative concentration of the regulation material became discernible. This tendency conflicts inappropriately with the regulation goals „Functionality of the financial market“ and „Investor protection“. The content of this Master's thesis incorporates the development of the mentioned findings regarding the presentation of the enduring right of disclosure, with a focus on the increasingly relevant reporting obligation of derivatives.

Graduate programmes

Master's programmes

Financial market Law I and II (Prof. Dr. Franco Taisch), University of Lucerne

The two-semester course „Financial market law“ provides an introduction and an overview of the most important principles and rules of financial market law in a total of six modules. It deals in particular with the legal and regulatory framework conditions for banks and asset managers, for collective investments and insurances as well as stock exchanges and securities traders. The focus is also on the topics of competition and regulation, company financing on the capital market and the battle against the misuse of the financial sector. The goal of the course is to teach students the commercial law relevance of the financial market and its protagonists and the most important principles and rules of banking, stock exchange and collective investment and insurance law so that they are given the skills to broadly implement this knowledge in practice. The interdisciplinary nature between public law and private law, between state standardization and self-regulation as well as between law and economics is both a challenge and a fascination.

Publications, scientific conferences and conference documents (cf. also under CC Cooperative Companies)

- Eigenkapitalersetzende Darlehen, Dogmatische Grundlagen und praktische Konsequenzen („Equity-replacing loans, dogmatic basics and practical consequences“), Habil. Zurich, Berne 2014 (Müller)
- Amtshilfe ohne Information der Betroffenen – eine rechtsstaatlich bedenkliche Neuerung („Administrative assistance without informing the parties concerned – a constitutionally questionable innovation“, in: Archiv für Schweizerisches Abgaberecht, p. 185 et seq., Berne 2014/15 (Opel)
- Unzulässigkeit von Beteiligungsscheinen bei Genossenschaften („Impermissibility of participation certificates at cooperatives“), in: Jusletter, July 2014, p. 1-11, Zurich 2014 (Forstmoser/ Taisch/ Troxler)
- Erfolgreiche Schweizer Genossenschaftsbanken vor strukturellen Herausforderungen („Successful Swiss cooperative banks faced with structural challenges“), in: Zeitschrift für das gesamte Kreditwesen, 4/2014, p. 712-718, Frankfurt am Main 2014, (Jungmeister/ Taisch).



Team IFU | BLI 2014 with Theresa Ruppel, BLaw, Kevin Müller, Dr. iur. Nadja Fabrizio, Pascal Schott, MLaw, Ingrid D'Inca-Keller, MLaw, Prof. (FH) Dr. Alexander Jungmeister, Prof. Dr. Franco Taisch, Selin Schmid, MLaw, Marco Perret, MLaw, Monica Ciglia and Simone Stieger (missing Andreas Bütler, BLaw, Aimi Thi, MLaw).

Staff

Committee (GLA)

- Attorney Prof. Dr. Paul Eitel, member
- Attorney Prof. Dr. Walter Fellmann, member
- Attorney Prof. Dr. em. Peter Forstmoser, President
- Attorney lic. iur. Hubert Rüedi, member
- Attorney Prof. Dr. Franco Taisch, Chairman of the Board of Directors

Board of Directors

- Prof. Dr. Mark Farrell, member
- Prof. em. Dr. Jean-Pierre Jeannet, member
- Prof. (FH) Dr. Alexander Jungmeister (member, advisory role)
- Attorney Prof. Dr. Karin Müller, member
- Attorney Ass. Prof. Dr. Andrea Opel, member
- Attorney Prof. Dr. Bernhard Rüttsche, member
- Prof. Dr. Christoph Schaltegger, member
- Attorney Prof. Dr. Franco Taisch, Chairman of the Board of Directors
- Attorney Prof. Dr. Ulrich Zwygart, member

Executive Board

- Prof. (FH) Dr. Alexander Jungmeister, CEO / Managing Director

Research staff

- Andreas Bütler, BLaw (from 1.11.2014)
- Dott.ssa giur. Ingrid D'Inca-Keller, MLaw, research assistant
- Nadja Fabrizio, Dr. iur., senior assistant
- Pamela Jurt, MLaw, member of project-related research staff (until 31.10.2014)
- Irena Kostovic, BLaw, member of project-related research staff (until 31.9.2014)
- Kevin Müller (from 1.11.2014)
- Marco Perret, MLaw, research assistant
- Theresa Ruppel, BLaw (from 1.1.2014)
- Selin Schmid, MLaw, member of scientific research staff
- Pascal Schott, MLaw, LL.M., scientific assistant
- Aimi Thi, MLaw, member of project-related research staff

Administrative staff

- Monica Ciglia, administrative assistant
- Simone Stieger, administrative assistant (from 1.7.2014)

Partner

Strategic partners

- ABZ Allgemeine Baugenossenschaft Zürich
- Die Mobilier Group
- Fenaco Group
- IGG (IG Genossenschaftsunternehmen)
- Mobility
- Raiffeisen Group

University partners

- Boston University, USA, Faculty of Law
- Philipps University of Marburg, Institute for Cooperatives
- Tsinghua University, China, Faculty of Law and School of Economics and Management
- Vienna University of Economics and Business, Research Institute for Cooperation and Cooperatives

Associated partners

The institute is supported by selected partners from practice and science that extend and supplement the know-how of the institute in various areas.

- Dr. M. Brasser, training of members of the Board of Directors, philosophy and management, ethics issues, administration and politics
- Dr. H. Gernet, Politics and Media
- Dr. P. Kraus, Knowledge Management, IP and Innovation
- lic.oec. HSG W. Rathert, Finance and Accounting
- Dr. E. Riedi, Sustainability Management, CSR
- Dr. H. Rüedi, Commercial Law
- Dr. R. Specht, training of members of the Board of Directors, Soft Factors, Meeting Management
- Dr. S. Zajitschek, Commercial Basics, HR Issues

Memberships

- AGI Arbeitsgemeinschaft Genossenschaftswissenschaftlicher Institute (Working Group of Cooperative Science Institutes)
- Association of International Educators NAFSA
- European University Association EUA
- European Association for International Education EAIE
- International Consortium for Educational and Economic Development ICEED
- Law and Economics Club LEC
- Swiss Excellence Forum
- SwissVR

Functions and mandates

In the interest of good governance and transparency, the fundamental other functions and mandates of the Board of Directors and the Executive Board with regard to company law will be disclosed as of 31 December 2014.

Prof. Dr. Mark Farrell

- Academic Board and Dean Faculty of Business and Law, RMIT University, Melbourne, Australia
- Member, RMIT Business Executive Management Committee and Business Board
- Member, RMIT, MBA Program and Juris Doctor (JD) Advisory Committee
- External Advisory Board, SP Jain School of Global Management, Dubai, Singapore, Sydney
- Adjunct Professor of Marketing, University of Applied Sciences Berne

Prof. Dr. Jean-Pierre Jeannet

- PubliGroupe SA, Lausanne, Switzerland. Member of the board of this public (Swiss stock market) media company with global operations. Vice-Chairman of the Board. Member of the Compensation Committee and the Audit Committee
- ECCH at Babson, Ltd., President of Advisory Board. Operations is responsible for the distribution of European case materials to the US business school community
- ECCH Europe (UK, Cranfield): Member of the Executive Committee
- Golden Rice Project, Switzerland, Member Humanitarian Board
- Vinci VC, Lausanne, Switzerland, Member of the Advisory Board
- Member Advisory Board, Sunrise Project, Bayer Material Science, Leverkusen aimed at initiative for the Bottom of the Pyramid
- Zhejiang University Chair Professor, School of Management, Hangzhou, China

Prof. (FH) Dr. Alexander Jungmeister

- Managing Director of the IFU | BLI Business Law Institute at the University of Lucerne
- Chairman aht intermediation gmbh, Pfäffikon
- Chairman and director kreisquadrat gmbh, the decision network, Lucerne
- Adjunct Professor Faculty of Commerce, Charles Sturt University, Australia
- Lecturer Executive School of Management, Technology and Law (ES-HSG), University of St. Gallen
- Lecturer Berne University of Applied Sciences, TI Management Education
- Member of the KMU Next Think Tank

Prof. Dr. Karin Müller, attorney

- Full professor for private law, commercial and business law as well as civil proceedings law at the University of Lucerne
- Private lecturer for private law, commercial and business law as well as civil proceedings law at the University of Lucerne
- Member of the Attorneys' Society of the canton of Lucerne
- Member of the Institute for Civil Court Proceedings, Zurich

Ass.-Prof. Dr. Andrea Opel, attorney

- Assistant professor for fiscal law at the University of Lucerne
- Legal adviser at Meyer Lustenberger Lachenal Attorneys, Zurich

Prof. Dr. Bernhard Rüttsche, attorney

- Full professor for public law and law philosophy at the University of Lucerne
- Member of the National Ethics Commission (NEK)
- Member and Chairman of the Executive Board of the Centre for Law and Health (ZRG), University of Lucerne
- Member of von expertsanté, platform for experts in the health sector
- Member of the Competence Centre Medicine - Ethics - Law Helvetiae (MERH) of the University of Zurich
- Member of the Association of German State Law Teachers (VDStRL)
- Member of the Swiss Society for Legislation (SGG)
- Member of the St. Gallen Attorneys' Society

Prof. Dr. Christoph Schaltegger

- Full professor for Political Economics at the University of Lucerne
- Member of the Editorial Board of „Perspektiven der Wirtschaftspolitik“ (PWP).
- Member of the Board of the Swiss Society of Economics and Statistics (SSES)
- Member of the Board of the European Public Choice Society, Research Fellow CREMA (Centre for Research in Economics, Management and the Arts)
- Research Fellow SIAW (Swiss Institute for International Economics and Applied Economic Research at the University of St. Gallen)
- Member of International Institute of Public Finance (IIPF)
- Member of the National Tax Association (NTA)
- Member of the Friedrich A. von Hayek Society
- Member of the American–Swiss Foundation
- Member of Verein für Sozialpolitik
- Member of the Board (Board of Trustees) of the Walter Eucken Institute
- Member of the Editorial Board of the European Journal of Political Economy (EJPE)

Prof. Dr. Franco Taisch, attorney

- Full professor for commercial law at the University of Lucerne
- Member of the Board of Directors and Member of the Risk and Audit Committee Raiffeisen Group, St. Gallen
- President of the Board of Directors Swiss Rock Asset Management AG, Zurich
- Co-owner and member of the Board of Directors of Clinica Alpina SA, Scuol
- President of the Board of Directors of healthbank, a global health cooperative, Geneva
- Member of the Board of Trustees KMU Next, Berne
- Delegate of the Board of the IGG, Lucerne
- Member of the Board of AGI Arbeitsgemeinschaft Genossenschaftswissenschaftlicher Institute, Berlin
- Member of the Board of IGA International Institute for Cooperative Research in the Alpine Region, Innsbruck

- President of kreisquadrat gmbh, the decision network, Lucerne
- Owner taischconsulting, company management and law, Rug/Neuheim
- Member of the Specialist Council University of Lucerne, Business, Institute for Financial Services, Zug
- Co-publisher „Zeitschrift für das gesamte Genossenschaftswesen ZfgG“, Nuremberg

Prof. Dr. Ulrich Zwygart

- Honorary professor at the University of St. Gallen
- Managing director Zwygart Leadership GmbH



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