



## Master's Thesis with the preliminary title Corporate Purpose and Resilience

**Research Area:** Corporate Purpose, Strategy, Resilience, Crisis management  
**Start:** As of now  
**Application:** Application with CV and transcripts to [juergen.hamann@tum.de](mailto:juergen.hamann@tum.de)

### Abstract

The concepts of corporate purpose and resilience are attracting considerable attention in both research and practice. Previous research on resilience has identified corporate culture as an important factor in building resilience. On the other hand, the link between corporate purpose and firm performance is still a puzzle that has not been fully solved. Therefore, this thesis aims to shed light on the relationship between purpose and resilience.

Building on previous research, the shock to the financial markets during the COVID-19 pandemic can be used to investigate this relationship. The specific goal is to develop a proxy for corporate purpose and use this proxy to see how stock prices suffered from the shock. This can be measured by the slump (decline of the stock index at the beginning of the crisis) and the recovery time (time to reach the pre-crisis level).

By examining the market's response to this crisis situation, it will help to clarify the potential impact of a clearly defined corporate purpose on the resilience and financial performance of companies. Thus, this work will not only advance theoretical understanding, but also provide practical implications for companies and decision makers seeking to strengthen their resilience in times of uncertainty.

### Research questions

The following research questions shall be considered:

- What is the relationship between Corporate Purpose and financial performance during COVID-19?
- Are purpose-driven firms more resilient in times of crises?
- Do purpose-driven firms recover faster from a shock?

### Various

The work involves literature-based as well as empirical work and therefore requires **above average grades**, especially in strategy and statistics courses during your studies. Work can be taken up immediately and at any time.

**If interested, send your documents to:**  
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