

To the death of Arnold Picot (28.12.1944 - 09.07.2017)

## **A future-oriented thinker and sage bridge-builder**

Arnold Picot died suddenly and unexpectedly on Sunday, 9th July 2017, at age 72. His numerous achievements in his 45-year long distinguished career will leave an enduring legacy. The Schmalenbach Business Review and the Zeitschrift für betriebswirtschaftliche Forschung mourn their co-editor.

For many years, Arnold Picot was one of the most important researchers and pioneers of Business Research in Germany. One of his best-known accomplishments is his work in better understanding the benefits and limits of new technologies through the use of New Institutional Economics; and to analyze how organizations, sectors and markets changed through them. His findings, insights and rules were often far ahead of implementation, and made him into a sought-after dialogue partner in science, politics and practice. As a result, he took his first professorship already in 1976 at the Leibniz Universität Hannover, before accepting offers of the TU Munich in 1984 and the Ludwig-Maximilians-Universität in 1988 respectively. For over 25 years, he was a reviewer, member of the Senate and of the Executive Committee of the Deutsche Forschungsgemeinschaft, as well as their Liaison Officer for the LMU; for over 18 years he was chairman of the scientific working committee for regulatory questions at the Federal Network Agency; and for over 14 years he was chairman of the board for the MÜNCHNER KREIS.

Arnold Picots expertise was so sought-after because he was such a future-oriented thinker: understanding a question from its context, embedding new content into this context, recognizing relevant new information and solutions faster than anyone else and tackling complexity in this manner – those were the unique strengths that made him into such a visionary. If you heard him say: “Could you explain that to me again?”, you knew your argument was in thin ground. He understood business research and business studies not just as an empirical, but also as a constructive science. For him, good research was determined by the ability to remain true to yourself, to trust your abilities and ideas, and by using the freedoms provided by the vocation as a professor to shape the field according to your own interests, and therefore with joy. He understood practical experience as an essential complementary factor to put to the test the relevance and validity of the discussions within the scientific community. For this reason, he became chairman of the Supervisory Board of the Sartorius AG in 1998 and remained in this function until last.

From the beginning, it was essential for him to work in a team with interesting and challenging people, and to positively impact society through a number of bodies. He supervised over a 100 scholars, served as vice-president of the Bavarian Academy of Sciences, sat on the Scientific Advisory Council of the Centre for European Economic Research Mannheim (ZEW) and chaired the University Council of the Leibniz Universität Hannover since 2003.

He was always ready for a discussion and always open for a variety of arguments. His companions valued him not only for his professional achievements, but for the deeply integrative manner in which he approached the world and built bridges between diverse opinions and people. His encouraging, socially intelligent and responsible manner positively influenced those around him and helped to contribute to bigger goals. However, in spite of all his merits and distinctions, he always remained humble: he was an honorary member of the German Academic Association for Business Research and received honorary doctorates from the TU Bergakademie Freiberg and the University of St. Gallen; yet he refused an official farewell lecture and Festschrift for the occasion of his retirement, prompting his family,

colleagues and the team members to come to his last regular lecture with rattles and party horns to show him their appreciation – albeit in an unconventional form.

It is tragic that he, who supported so many with his sage advice and his humaneness, was ripped from life so suddenly. The only comfort in this regard is that he left us as someone who was always aware of how fleeting life is, and who therefore lead a life filled with meaning, purpose and happiness. His ideas and perspectives will continue to shape the future of the Schmalenbach Gesellschaft. He will be missed.