

**IESE
ANNUAL
REPORT**

2018-2019

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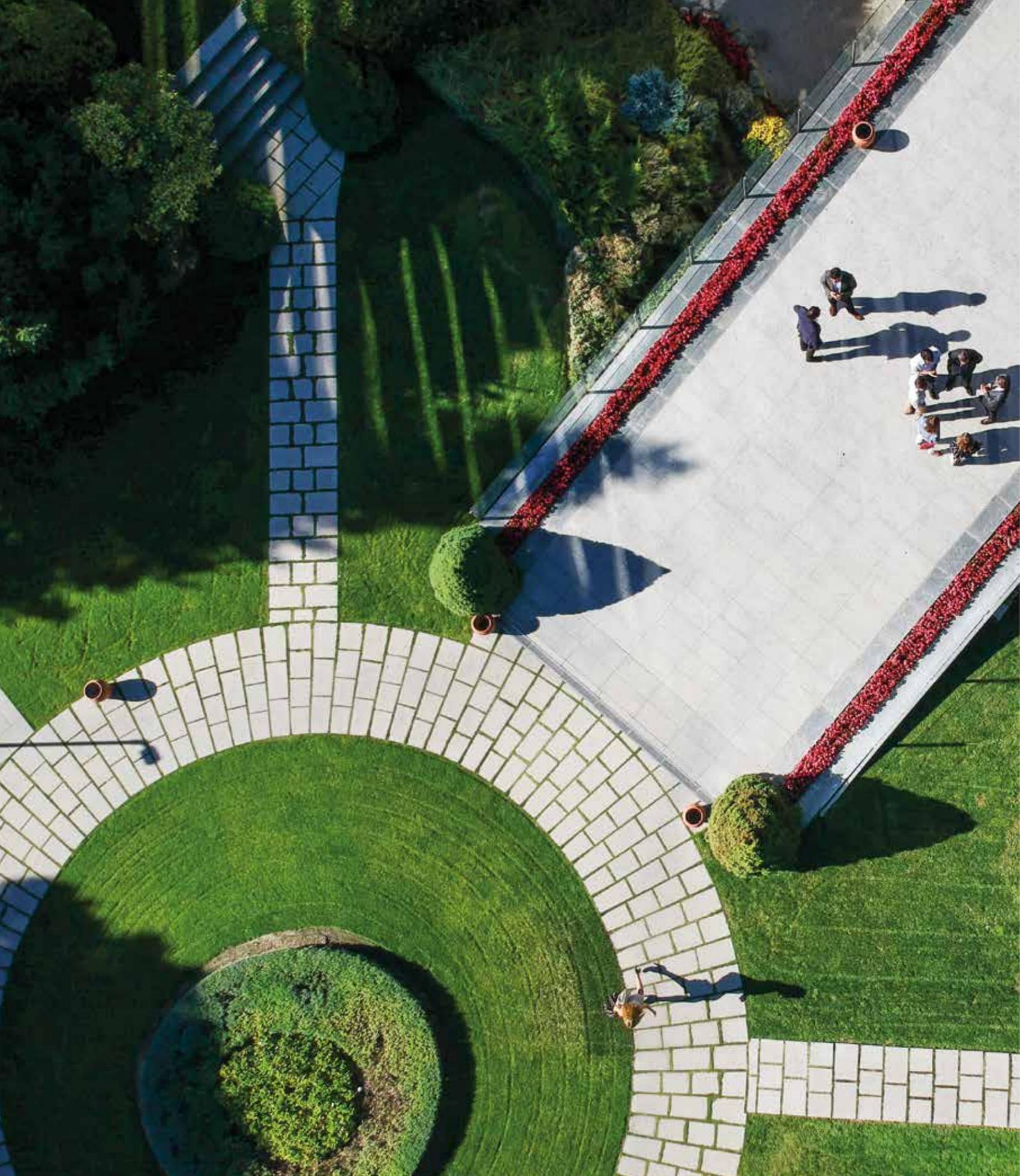
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Advancement
IESE People
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FROM THE **DEAN**



IESE's recent 60th anniversary celebrations have provided an opportunity to reflect on past achievements, present challenges and future priorities.

We live in an era of rapid and sometimes disorientating change – and business education is no exception. Still, we have learned over six decades that if we follow the compass of our values, and remain true to our mission, we will always find a way to succeed.

Our mission is to develop leaders who strive to have a deep, positive and lasting impact on people, companies and society through professional excellence, integrity and a spirit of service. In decades to come, our leaders will require new skills but these qualities of character are timeless.

Our values help us define our strategies and decide our actions. Putting people first, striving for excellence, fostering a global and entrepreneurial mindset, and taking responsibility, all help us make the right choices.

Looking ahead to the near future, two new projects will help us further pursue our goals. To reach a new generation of leaders, we have introduced a Master in Management, a degree aimed at recent university graduates to help them launch their careers that combines business-management fundamentals with real-world experience. In Munich, there has been great applicant interest in the new Executive MBA program, which will support companies in central Europe.

All of this is possible because of the support of our partner companies and global alumni network. I thank you all, and look forward to working together to achieve yet more in the years to come.

Franz Heukamp
IESE Dean

HIGHLIGHTS



NEW YORK GLOBAL ALUMNI REUNION

► IESE held its 2018 Global Alumni Reunion in New York, to coincide with the school's 10th anniversary of offering programs in the U.S. The 4-day event, under the theme "Be Ahead of What's Next," attracted over 1,000 executives and featured visits to companies on the cutting edge of business, such as LinkedIn and SAP.



MADRID EXPANSION

► IESE started a major expansion of its campus in Madrid. The project involves a total investment of €52 million and the construction of 16,300 square meters of new space – doubling the current campus size. It will allow the school to increase its activities and programs in the Spanish capital by an estimated 50%. Construction began in 2018 and is expected to be completed in 2020.



VIRTUAL CLASSROOM

► IESE and audiovisual technology company Barco launched a next-generation classroom on the Barcelona campus that combines the interaction of a physical classroom and the convenience of virtual learning. The Virtual Classroom immerses up to 80 students in a comprehensive learning experience in which they can see and converse with the professor and their fellow classmates, take part in surveys and shared exercises, and save content from the whiteboard, wherever they are in the world.



ENTREPRENEURSHIP

► In May 2019, the school inaugurated its Venture Hub in Barcelona, a new space that brings under one roof IESE's diverse activities related to entrepreneurship, ranging from training and research to financing and tech transfer. It will serve as a launch pad for many projects and will facilitate mentoring, financing, legal advice, training and networking.



60TH ANNIVERSARY

► IESE's 60th anniversary celebrations included events at the Barcelona and Madrid campuses, and in cities around the world. The dean of long-time IESE partner Harvard Business School (HBS), Nitin Nohria, was the keynote speaker in Barcelona and addressed the ways in which business schools can address societal challenges. In Madrid, guests including Ermenegildo Zegna and Marc Puig discussed corporate governance. A special conference inaugurated by the Grand Chancellor of the University of Navarra, Monsignor Ocariz, focused on business and social responsibility. IESE Dean Franz Heukamp also took a tour of Asia that highlighted the region's strategic importance to the future of IESE.



RANKED #1 FOR 5 YEARS

► IESE's Executive Education programs were ranked the best in the world by the *Financial Times* for a record-breaking fifth straight year. The 2019 ranking highlighted IESE's ability to provide new skills and learning experiences to executives, its emphasis on meeting the needs of clients and participants, its outstanding faculty, and the follow-up provided after programs.

GUEST SPEAKERS

International leaders in politics, business and academia came to IESE to share their thoughts and experiences. They included:



Romaine Seguin
President, UPS Americas Region



Mariano Puig
Former President, Puig



Risto Siilasmaa
Chairman of the Board of Directors, Nokia



Adaire Fox-Martin
Executive Board Member, Global Customer Operations, SAP SE



Laxman Narasimhan
CEO Latin America and Europe Sub-Saharan Africa, PepsiCo



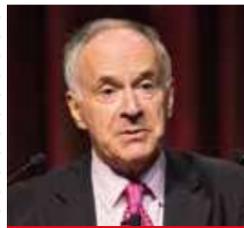
Cristina de Parias
Country Manager Spain, BBVA



Mark Thompson
President and CEO, The New York Times



Bibop G. Gresta
Chairman and Co-Founder, Hyperloop Transportation Technologies



Sir Clive Gillinson
Executive and Artistic Director, Carnegie Hall



José Sevilla
CEO, Bankia



Stephen Green
Former Chairman, HSBC



Pedro Miró
Vice Chairman and CEO, CEPESA



César Cernuda
President, Microsoft Latin America



Martin Lipton
Founding Partner, Wachtell, Lipton, Rosen & Katz



Amparo Moraleda
Non Executive Director, Airbus Group, Vodafone, CaixaBank, Solvay, Faurecia



Jaime Caruana
Former General Manager, Bank for International Settlements



Nitin Nohria
Dean, Harvard Business School



Valentín Fuster
Physician-in-Chief and Director, Mount Sinai Heart Center



Juliana Azevedo
President, P&G Brazil



Steven Rattner
U.S. financier



Helena Revoredo
President, Prosegur



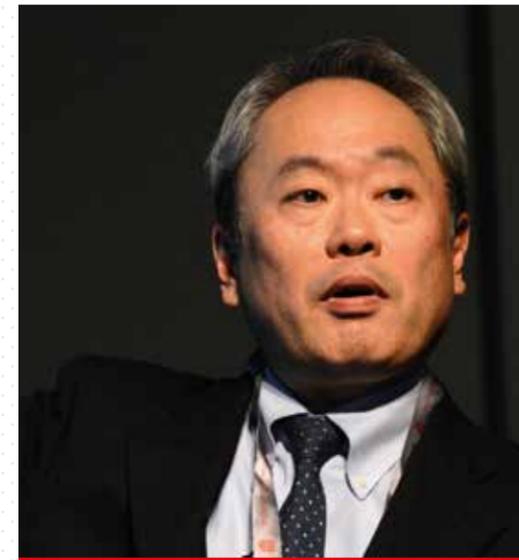
Rafael del Pino
President, Ferrovial



Francisco Riberas
President, Gestamp



Juvencio Maeztu
Deputy CEO and CFO, Ingka Holding BV, Ikea Group



Kazuhiko Toyama
CEO, Industrial Growth Partner



Ermenegildo Zegna
CEO, Zegna



Jaime Guardiola
CEO, Banco Sabadell



Ibukun Awosika
Chairman, First Bank of Nigeria, and Founder and CEO, The Chair Centre Group



José Antonio Álvarez
CEO, Santander Group



Gonzalo Gortazar
CEO, CaixaBank



Carlos Torres Vila
CEO, BBVA

MEET IESE

Developing a better future for business and society

As the graduate business school of the University of Navarra, IESE has been at the forefront of management education for nearly 60 years.

OUR MISSION

We develop leaders who strive to have a deep, positive and lasting impact on people, companies and society through professional excellence, integrity and a spirit of service.

OUR VISION

We are committed to being a world leader and the most impactful European business school for current and future senior executives and entrepreneurs on their lifelong learning journeys. We achieve this through global business programs and thought leadership based on relevant research.

IESE's global mindset, a general-management approach and a people-centered vision drive its activities in different areas.

INTERNATIONAL RENOWN

IESE's programs are regularly ranked among the best in the world by leading publications. The school also holds the prestigious 'triple crown' of accreditation from AACSB (Association to Advance Collegiate Schools of Business), EQUIS (European Quality Improvement System) and the U.K.'s AMBA (Association of MBAs).

CONSTANT INNOVATION

IESE pioneers new methodologies, technologies and concepts in order to remain at the forefront of management education, anticipating the needs of participants and companies, and having an ever-greater impact.

FIRST-CLASS FACULTY

The school's 115 full-time professors bring wide-ranging real-world business experience to their classrooms, as well as academic excellence. Program participants benefit from their open-door policy and dedication to teaching, as well as their contacts in the top levels of global business.

RIGOROUS RESEARCH

The knowledge generated by IESE's faculty drives conversations and helps improve business management. IESE's 28 chairs and 12 research centers guide its relevant and actionable research.

CHRISTIAN HUMANISM

IESE is an initiative of Opus Dei, a Personal Prelature of the Roman Catholic Church. It stands on the solid pillars of Christian humanism, inspired by values common to all beliefs, cultures and nations.

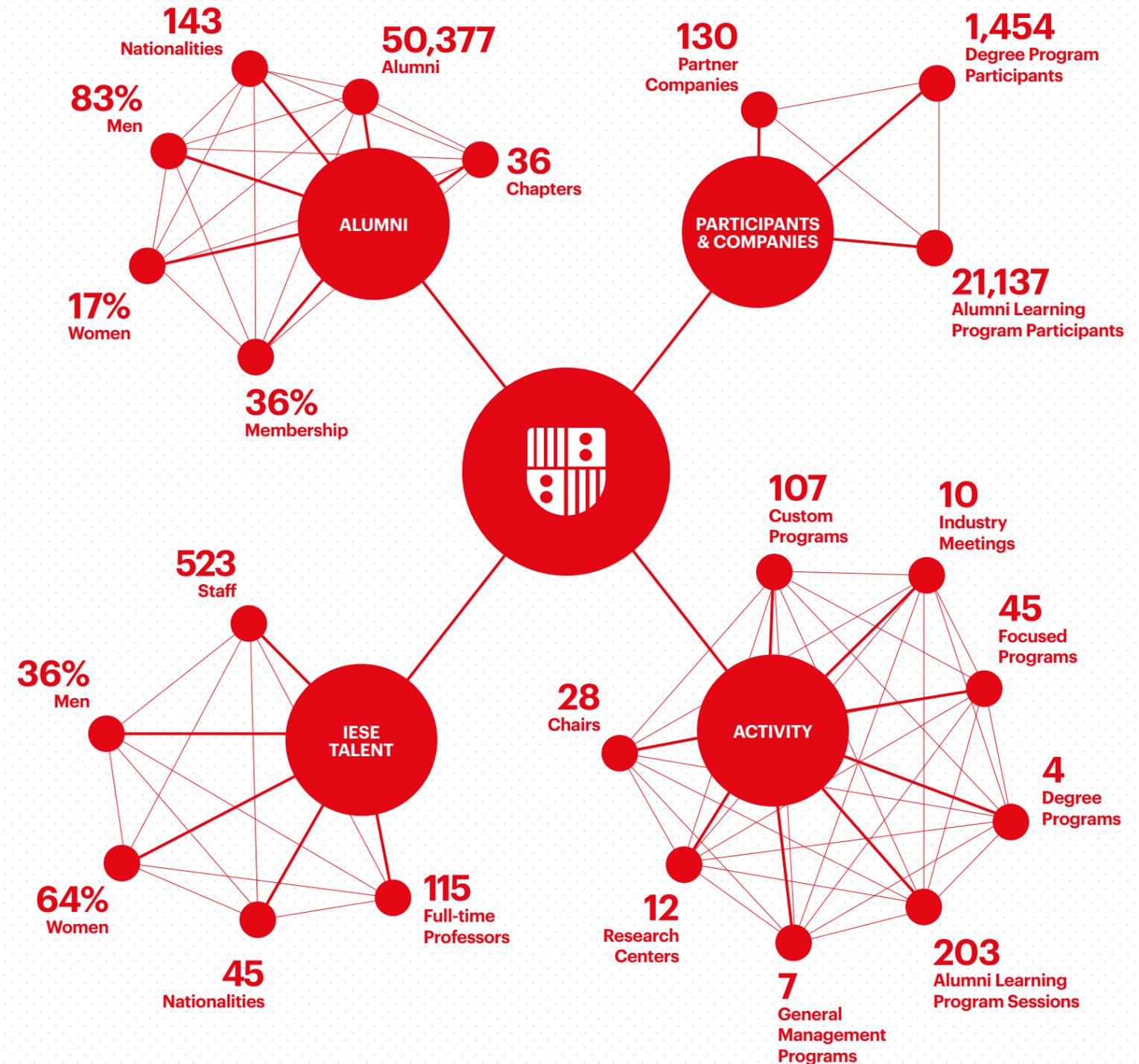
SUSTAINABILITY

IESE evaluates the environmental impact of all its activities and facilities. The four main target areas of the school's environment strategy are: reducing energy consumption, lowering water use, cutting CO₂ emissions and decreasing waste generation. Continuous improvements have been made across the board thanks to measures such as the installation of solar panels, lower-flow water systems, replacement temperature-control systems and awareness campaigns to reduce paper consumption.

By 2020, IESE aims to achieve the three major goals set out in the European Union's Sustainable Development Strategy: a 20% reduction in greenhouse gas emissions, a 20% improvement in energy efficiency and ensuring that 20% of energy consumed is from a renewable source. The energy efficiency EU target was met this year, ahead of schedule.

DOING MORE, TOGETHER

Faculty, staff and students. Alumni, partners and sponsors. Diverse and diffused across the world, but united as a single IESE community – to achieve a shared goal.



UNPARALLELED GLOBAL REACH

One world, one IESE

► Global business requires global business education. IESE has five permanent campuses in Barcelona, Madrid, New York, Munich and São Paulo. Its network also includes partner schools and offices around the world.

International growth remains a strategic priority. We continue to work to expand our reach, forge new collaborations and deliver transformative programs for executives everywhere.

IN NUMBERS



5

Campuses



8

Offices



15

Associated Business Schools



130

Partner Companies Around the World

New York

IESE New York is located in mid-town Manhattan, just steps away from Carnegie Hall, Lincoln Center and Central Park. It delivers Executive Education programs with a special focus on global business, as well as custom programs for North American organizations, Alumni sessions and research events. IESE opened the campus in 2007 but the school's U.S. connections reach back to 1963, when it co-founded the Harvard Business School-IESE Committee.

São Paulo

Our programs in Brazil are hosted by ISE Business School, located in the Bela Vista neighborhood of São Paulo. We offer a range of programs designed specifically for Brazilian businesses. Currently, these include the Executive MBA, the Advanced Management Program (AMP) and the Program for Management Development (PMD). Additionally, the MBA program has an overseas module in São Paulo.

Africa

The school began activities in Africa in 1991 by supporting the founding of Lagos Business School. Since then, IESE has helped found two more business schools in Africa (Strathmore in Kenya, and MDE in Côte d'Ivoire). IESE organizes its activities on the continent under the umbrella of the Africa Initiative. These activities include ongoing support and partnerships with African business schools and research initiatives as well as expertise sharing and networking events. IESE initiatives that reinforce ties to the region include an MBA module in Kenya, the MBA Africa Club, the MBA Global Strategy & Geopolitics course (with two sessions on Africa), and the Global CEO Program for Africa.

Barcelona

IESE's original campus is one of the biggest in Europe. Its three main buildings, covering 60,000m² include state-of-the-art lecture rooms, a library, a 597-seat auditorium, digital and virtual learning spaces and meeting rooms. At present, IESE Barcelona delivers MBA, Executive Education and PhD programs. The campus is also home to research centers and chairs.

Madrid

Our campus in the Spanish capital, one of southern Europe's foremost business hubs, is located just 20 minutes from the city center. Already impressive, an ambitious expansion plan will double the size of the campus by 2020, enabling the delivery of even more programs and expanded research activity. At present, IESE Madrid delivers the Executive MBA, general management programs, Focused Programs, and custom programs for companies. Campus research centers include the Center for International Finance (CIF) and the Center for Public Leadership and Government (CPLG).

Munich

The Munich campus was officially inaugurated in 2015, making IESE the first international business school to have a permanent presence in Germany. It was in 2005, however, when the school began full-time operations with the Advanced Management Program. Since then, it has delivered Executive Education programs, in-company programs for multinationals operating in German-speaking and central European countries, and Focused Programs, as well as MBA and Global Executive MBA modules. In 2019, IESE launched its Executive MBA in Munich.

Asia

IESE has been active in developing business leadership in Asia for decades. The school's deep ties to the region are reflected in the fact that approximately 25% of IESE MBA students come from Asia, as do 1,123 IESE alumni. Asia remains a strategic priority for IESE; recent regional initiatives include the addition of modules for programs including the Global CEO Program, the full-time MBA, Executive MBA and Global Executive MBA.



02.

LEARN

► Learning to change the world. Every IESE program – from general management to a comprehensive suite of executive education experiences – is designed to develop responsible, effective business leaders.



MBA PROGRAMS

IESE's full-time MBA, Executive MBA and Global Executive MBA are hands-on learning experiences that develop deep general management knowledge and skills.

▶ THE FULL-TIME MBA

Action-based learning is at the heart of the MBA program. It equips participants with the managerial skills that they will need in business, while encouraging them to develop entrepreneurial attitudes. Putting people first and pursuing an ethical mindset underpins the structure of the course. In 2018-2019, 707 students were enrolled, and 353 graduated in May in the Class of 2019.

GLOBAL SCOPE

The Class of 2019 included students from 55 different countries. The first and second years combined, with students from a total of 75 countries, further reflect the global experience within the classrooms. Cross-border and cross-cultural learning was reinforced through elective overseas modules held in New York City, São Paulo, Shanghai and Nairobi. In 2018-2019, the Exchange Program saw 67 IESE second-year MBA students studying in other schools, while 64 visiting students came to spend time at IESE.

NEW WORLD, NEW SKILLS

Nine new elective courses were added to give participants highly relevant specialist knowledge: Public Affairs, Social Project Management, Introduction to Christianity, New Venture Scaling, Banking: Present and Future, Data Visualization, Future Emerging Technologies, Financial Crisis and The Economy and Innovation Strategy.

HANDS-ON EXPERIENCES

The experiential learning provided by the IESE MBA Capstone Project continues

to go from strength to strength. 2018-2019 saw 354 students working on the business problems of 10 real companies: Calvin Klein, eDreams, Secunet, IDNEO, Kerry Foods, MACSA, Nedgia-Naturgy, Nike, PepsiCo and Roche.

Another example of hands-on learning is the EXSIM (Executive-Management Simulation Program). This dynamic exercise allows students to put everything they've learned into practice by playing the role of a company board member competing against other businesses in the same sector.

POST-MBA SUPPORT

May saw the first edition of the Career Checkpoint Workshop, a one-day program for people who graduated from the MBA three years ago. Fifty-four students from the Class of 2016 participated in this career reflection program, which covered their first 1,000 days as IESE alumni.

WORLD-CLASS RANKING

The Economist ranked the IESE full-time MBA as the best in Europe and the sixth best worldwide, making it the only non-U.S. school in the top ten. Meanwhile, the *Financial Times* ranked IESE's full-time MBA 12th globally and third best in Europe for the second consecutive year.

▶ THE EXECUTIVE MBA

The Executive MBA is an 18-month, part-time program for high-potential managers, executives and entrepreneurs who want to boost their careers. It is offered in Madrid, Barcelona and São

Paulo. The first-ever Munich EMBA launches in September 2019.

New courses in subjects related to digital disruption caused by technology were added to complement the regular EMBA 'tech talks'. International experiences included courses in Shanghai, New York and São Paulo plus a new Nairobi module. The first-ever fully English-language section of the EMBA program started in September 2018 in Madrid. In 2019 it will be launched in Barcelona too, further increasing the value of the program for international participants who are non-native speakers of Spanish.

In 2018-2019, the Executive MBA had 600 students enrolled. A total of 265 students graduated: 118 in Barcelona, 115 in Madrid and 32 in São Paulo.

▶ THE GLOBAL EXECUTIVE MBA

The Global Executive MBA (GEMBA) is designed to facilitate the career progression of senior international executives by accelerating their leadership growth. In the context of global business, participants develop advanced decision-making skills, taking into account emerging trends. In an environment of collaborative learning, they expand their general-management perspective of strategy, planning, execution and control.

Program growth was strong, with 39 participants graduating in June 2019 and 51 students starting in the Class of 2020.

The program's blended model incorporates both in-classroom and online modules.

30

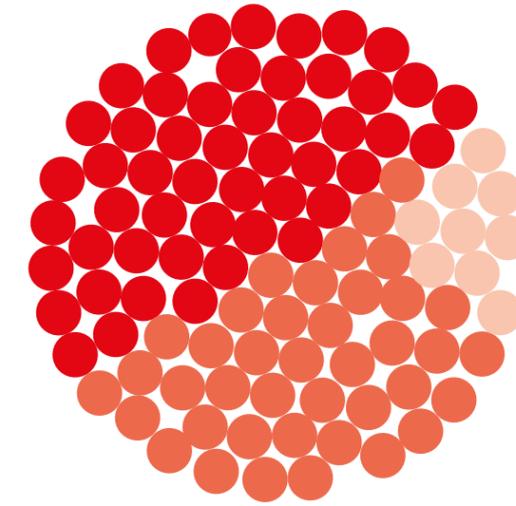
Business schools in the full-time MBA Exchange Program

- BERKELEY HAAS, U.S.
- CEIBS, CHINA
- CHICAGO BOOTH, U.S.
- COLUMBIA BUSINESS SCHOOL, U.S.
- CORNELL UNIVERSITY (JOHNSON), U.S.
- DARDEN, UNIVERSITY OF VIRGINIA, U.S.
- DUKE UNIVERSITY (FUQUA), U.S.
- HEC, FRANCE
- HKU, CHINA
- HKUST, CHINA
- IAE UNIVERSIDAD AUSTRAL, ARGENTINA
- IPADE, MEXICO
- INDIAN SCHOOL OF BUSINESS (ISB), INDIA
- INTERNATIONAL UNIVERSITY OF JAPAN, JAPAN
- KEIO UNIVERSITY, JAPAN
- KELLOGG SCHOOL OF MANAGEMENT, U.S.
- LONDON BUSINESS SCHOOL (LBS), U.K.
- MELBOURNE BUSINESS SCHOOL (MBS), AUSTRALIA
- MICHIGAN ROSS, U.S.
- MIT SLOAN, U.S.
- NANYANG, SINGAPORE
- NATIONAL UNIVERSITY OF SINGAPORE, SINGAPORE
- NYU STERN, U.S.
- RECANATI, ISRAEL
- ROTTERDAM SCHOOL OF MANAGEMENT (RSM), THE NETHERLANDS
- TUCK, U.S.
- UNC KENAN-FLAGLER, U.S.
- WHARTON, U.S.
- YALE SCHOOL OF MANAGEMENT, U.S.
- YONSEI SCHOOL OF BUSINESS (YSB), SOUTH KOREA

GEMBA has two tracks, America and Europe, both of which start and finish together in Barcelona. They split during module two then reunite in New York for module three. Module four sees both groups separating before coming together again in Shanghai for module five and Silicon Valley for module six. Participants can choose from three electives organized by IESE (Munich, São Paulo and New York) and three organized by CEIBS (South-east Asia, India and Africa-Ghana).

The *Financial Times* 2018 Executive MBA Ranking placed IESE's Global Executive MBA in ninth position worldwide and fourth in Europe.

IN NUMBERS



1,398
Total participants

- THE FULL-TIME MBA
- EXECUTIVE MBA
- GLOBAL EXECUTIVE MBA

	THE FULL-TIME MBA	EXECUTIVE MBA	GLOBAL EXECUTIVE MBA
Students	707	600	91
Average age	28	32	38
Women	29%	28%	40%
Nationalities	75	16	29

PhD & MRM

► The PhD in Management and MRM (Master of Research in Management) programs are designed for students who are dedicated to academic research and want to significantly influence management thinking. The programs prepare students for academic careers in leading business schools and universities. We currently have 56 students including 27 nationalities. This year, nine students graduated and there were 13 new entrants.

IESE's efforts to increase diversity and improve gender balance are reflected in the fact that 41% of research students are female. IESE PhD programs are fully funded, including a fee waiver and stipend, so participants can focus on what matters: preparing for a career at the forefront of business scholarship. This is possible thanks to the generosity of the companies and individuals that support IESE.

Students and alumni from the IESE PhD and MRM programs published papers in a diverse range of distinguished journals and won several awards, including A-Sung Hong (3rd year PhD), the Strategic Management Society's Annual Conference Best PhD Paper Prize and Best PhD Proposal Award, and the Caleb Bernacchio (4th Year PhD) Society of Business Ethics Founders' Award.

There were close to 40 sessions in the PhD and Junior Faculty Brownbag Seminar Series, which is also open to external faculty and visiting students.

IESE's PhD program is now almost 50 years old. During that time, 169 students have graduated and gone on to contribute important ideas to academia and business management.

IN NUMBERS

56
Students

41%
Women

27
Nationalities

169
Alumni

CAREER DEVELOPMENT CENTER

► The Career Development Center's mission is to partner with companies to help them find the best talent for their organizations at IESE, and to equip program participants with the right tools, resources and mindset to help them drive their careers. It provides students with the opportunity to find places at the sort of prestigious companies where they can have a lasting impact on society.

It also enables students to graduate from IESE with both expert professional training and assured job opportunities. Similarly, companies benefit from working with IESE not only for the pool of talented students, but also for the individualized support provided to them from the center at every step of the recruitment process. The Career Development Center (CDC) provides services to all IESE programs.

► FULL-TIME MBA

The career preparation of our MBA students starts before they even arrive, with online exercises. Once on campus, all students go through the 'career essentials' modules and, depending on their interests, they join specific sectorial preparation tracks – consulting, finance, tech and industry. The tracks, together with

the professional clubs, prepare the students for application processes and interviews. The many career fairs and treks also serve to facilitate interaction between students and companies.

As a result, 94% of the Class of 2019 found employment within three months of graduation. Consulting remained the most popular sector.

► THE EXECUTIVE MBAS

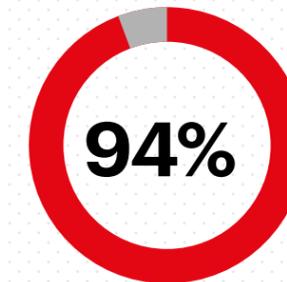
The CDC provides EMBA and GEMBA students across different campuses with workshops and presentations, education panels, individual career-coaching and numerous online resources, as well as opportunities to interact with executive search firms.

► ALUMNI

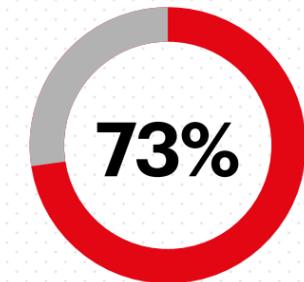
Career Management workshops for alumni included a total of 18 new events around the world. Online resources were updated with new content, and improvements continued to the online mentoring platform launched last year. The integration of a single job board gave companies a single point of contact to recruit IESE talent. Alumni from all over the world participated in 850 individual coaching sessions.

CLASS OF 2019 PLACEMENT

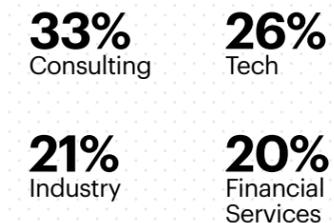
Found employment within three months of graduation*



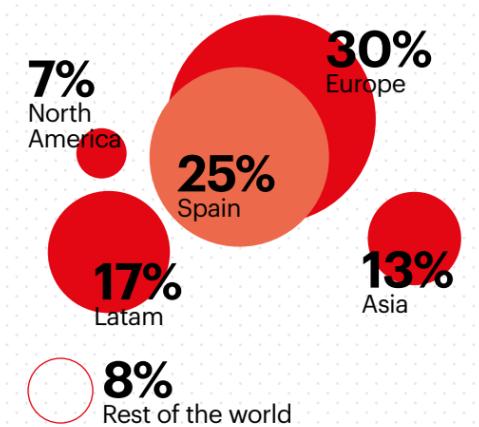
Changed the sector in which they work



Employment sectors



Employment regions



€ 85,046

Average base salary

10

Top recruiting companies



*According to MBACSEA reporting rules.

EXECUTIVE EDUCATION

Ranked for five consecutive years as the world's best by the *Financial Times*, IESE's portfolio of Executive Education programs sets the benchmark for excellence in leadership development. IESE delivers programs in partnership with its international allies including Harvard Business School, Wharton, Michigan Ross, UCLA Anderson and CEIBS.



GENERAL MANAGEMENT PROGRAMS

Programs for general managers were delivered in 15 cities in Europe, North America, Asia and Latin America. Emphasis was placed on further

improving the learning experience of participants and the programs' impact.

IESE retained and strengthened its international alliances with top business schools. IESE's alliance with

Strathmore Business School and Lagos Business School led to the launching of a Global CEO Africa Program, together with a joint mission to develop African CEOs to drive change and wealth development in Africa.

FOCUSED PROGRAMS

IESE delivered 45 Focused Programs in 2018-2019 in Barcelona, Madrid, New York and Munich. Each was an intensive experience that tackled a specific issue facing companies and industries. New programs were added to the portfolio, including Artificial Intelligence for Executives and Transformación Digital (in Spanish).

LEADERSHIP PROGRAMS FOR PUBLIC SECTOR MANAGEMENT

IESE's Center for Public Leadership and Government (CPLG) delivers programs aimed at educating government officials in best-of-class management techniques in order to contribute to economic and social growth. In 2018-2019, the programs delivered by CPLG provided an opportunity for participants to share ideas with colleagues in different institutions and political parties.

INDUSTRY MEETINGS

IESE Industry Meetings (IMs) spark trends and ideas, and catalyze action among academics, executives and institutions. In 2018-2019, 10 meetings with 196 speakers and chairpersons and 1,666 participants took place in Barcelona, Madrid and Mexico City. The meetings covered industries including automotive, healthcare, food & beverage, energy, banking, real estate and insurance.

CUSTOM PROGRAMS

Delivered internationally by world-class faculty, and global in scope, Custom Programs meet companies' strategic needs. Participating senior executives focus on purpose and ethical values as they develop their leadership capabilities. In 2018-2019, IESE delivered Custom Programs to 59 companies from 18 countries across Europe, North America, South America, Africa, Asia and Australia.

NEW RECORD

5 years as world #1



The *Financial Times* ranked IESE's Executive Education programs as the best in the world for a record-breaking fifth straight year.

As well as coming first overall in the combined ranking, IESE also ranked first for custom programs. It scored high marks across the board and placed in the top two spots in 11 of 15 categories including program preparation, the ability to impart new skills, the use of innovative teaching methods, the diversity of its faculty, and international reach.

For open programs, participants valued how IESE's programs encouraged new ways of thinking, and equipped them with new skills and perspectives that are directly relevant to their work. In addition, they appreciated the follow-up provided by IESE once they were back in the workplace.

The 2019 *FT* Executive Education ranking analyzes two types of programs for executives: custom programs (courses that are tailor-made for specific companies) and open-enrollment programs (open to executives from any company).

IN NUMBERS

45
Focused Programs

100+
Custom Programs

10
Industry Meetings

TRANSFORMING EXECUTIVE EDUCATION OVER THE WORLD

IESE delivered Executive Education programs around the globe, positively impacting business management in line with its mission.

U.S., NEW YORK CAMPUS

GENERAL MANAGEMENT PROGRAMS:

- Advanced Management Program
- Global CEO Program: Shanghai-Philadelphia-Barcelona
- Driving Leadership Potential (new in 2018)

FOCUSED PROGRAMS:

- Getting Things Done
- Digital Mindset: How to Lead and Manage in an Ever-Changing Environment (DM)
- Developing Leadership Competencies (DLC)
- Gestión de endowments (Miami)

CUSTOM PROGRAMS INCLUDE:

BMW, United Parcel Service, Faurecia; Bank Mandiri, Enterprise Ireland, Islandsbanki, JSF (Fundación Junipero Serra), Henkel, Suez Group, Activision Blizzard, Shiseido, Ricoh, Ebu-Eurovision and Oracle.

GERMANY, MUNICH CAMPUS

GENERAL MANAGEMENT PROGRAMS:

- Advanced Management Program (AMP Munich)
- Program for Management Development (PMD Munich)

FOCUSED PROGRAM:

- Strategic Sales Management

CUSTOM PROGRAMS INCLUDE:

Enterprise, Leschaco and TSOs.

ASIA

GENERAL MANAGEMENT PROGRAMS:

- Global CEO Program

CUSTOM PROGRAMS INCLUDE:

Adecco, Bank Mandiri, Henkel, JSF, Michelin, OCBC, Shiseido and Swire.

LATAM, BRAZIL

GENERAL MANAGEMENT PROGRAMS:

- Advanced Management Program (AMP São Paulo)
- Program for Management Development (PMD São Paulo)

AFRICA

GENERAL MANAGEMENT PROGRAMS:

- Global CEO Program for Africa
- Pan-Africa AMP

CUSTOM PROGRAMS INCLUDE:

NLNG

ONLINE PROGRAMS

IESE offers fully online programs that remain true to IESE's distinctive discussion-based learning approach.

Like the school's on-campus programs, IESE's online programs provide a general management perspective on a certain topic and seek a transformational impact in participants.

Whatever the subject area, it is always addressed in the broader context of managerial decision-making. Teaching is discussion-based and aims to go beyond knowledge acquisition to facilitate participants' reflection, conceptualization and application of knowledge.

Online learning experiences are enhanced with individual, peer-to-peer and/or faculty-led activities, which will run alongside or in between sessions.

Each week, participants address a specific topic through a structured learning process, facilitated by an expert tutor, using video lectures and IESE's Virtual Classroom. They discuss the case and their solutions via an online platform, drawing and applying insights either individually or in teams.

IESE will offer six online Focused Programs by the end of the 2019-2020 academic year.

MICROMASTERS

IESE has also signed an agreement with edX to offer a MicroMasters program. edX is a massive open online course provider, co-founded by Harvard and MIT. A MicroMasters program comprises four graduate-level courses. Participants worldwide can take these courses either to develop standalone skills for career advancement, or to earn credentials towards a full master's degree (to be pursued later).

IESE expects to offer its MicroMasters by the start of the 2020-2021 academic year.

MASSIVE OPEN ONLINE COURSES (MOOCs)

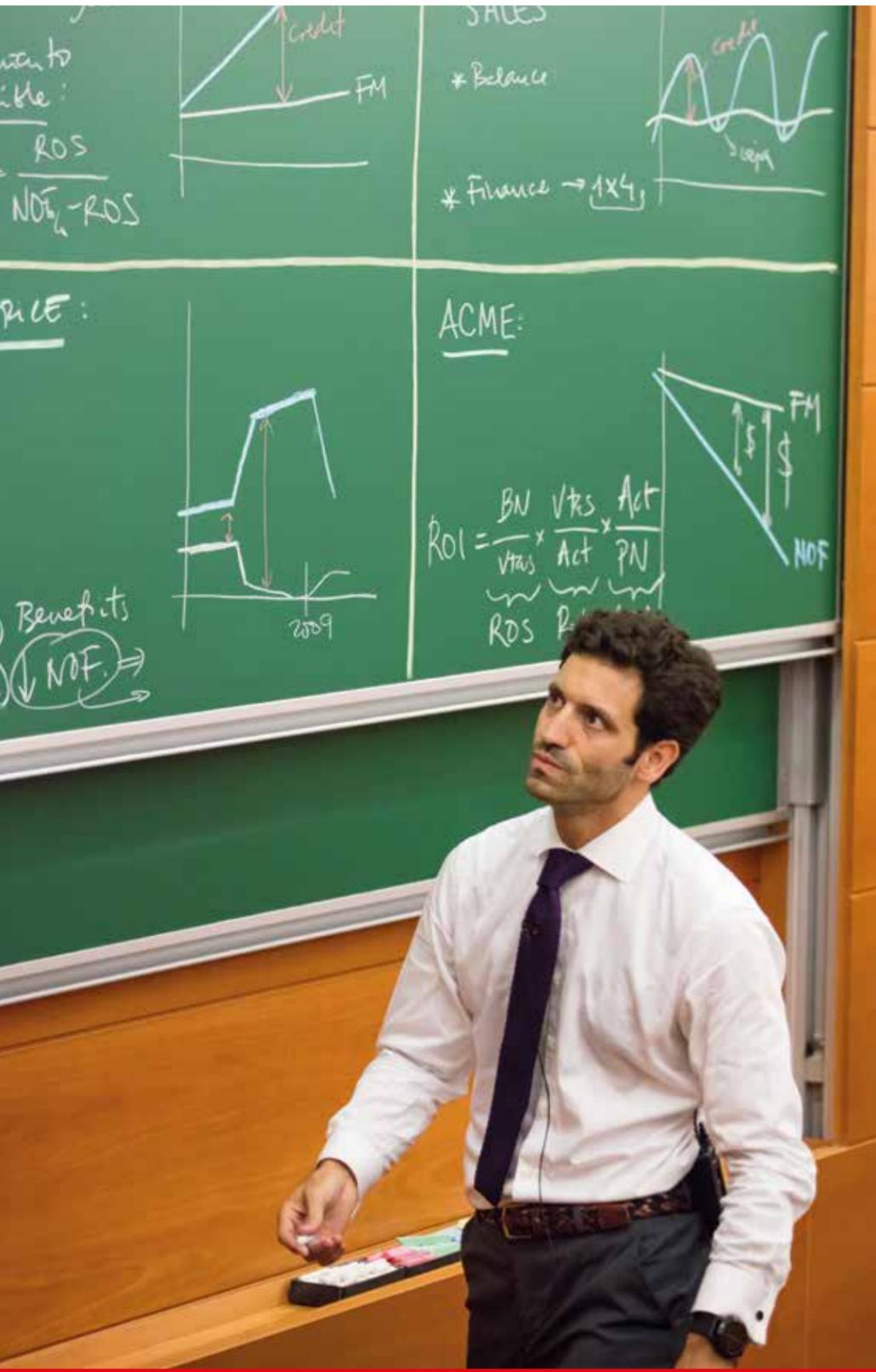
Since 2012, the school has offered a total of 15 MOOCs via the leading educational platform Coursera, reaching over 290 thousand learners. Some related courses are grouped into 'specializations', one of which is IESE's "Foundations of Management", covering accounting, operations, finance, marketing and leadership. MOOCs help IESE build its brand with a wider international audience (70% of participants are from outside Spain).

03.

INNOVATE

► IESE research helps business leaders tackle the issues they face – and the ones they will face in the future. Our professors lead the conversation in their respective fields, asking questions that reframe our understanding of business.





FACULTY & RESEARCH

IESE faculty published research in 74 articles in peer-reviewed journals, wrote 12 books and created 75 case studies. Candidates presented research at 55 IESE seminars.

We recruited five new faculty members of four nationalities. The total number of full-time faculty in 2018-2019 remained at 115, comprising 23 different nationalities.

IN NUMBERS

115

Full-time Professors

23

Nationalities

5

New Full-time Professors

FACULTY AWARDS AND HONORS

Azar, J., 2018 IESE Research Excellence Award awarded by the IESE Alumni Association for his article "Anticompetitive Effects of Common Ownership," co-authored by M.C. Schmalz and I. Tecu, published in *The Journal of Finance*, Vol. 73, No 4, 2018, pages 1531-1565.

Azar, J., 2019 Jerry S. Cohen Award for Antitrust Scholarship awarded for his paper "Anticompetitive Effects of Common Ownership," co-authored by M.C. Schmalz and I. Tecu, published in *The Journal of Finance*, Vol. 73, No 4, 2018, pages 1531-1565.

Bonetti, P., Duro, M., and Ormazabal, G., Premio de Investigación y Estudio Antonio Dionis Soler 2018 for the working paper "Disclosure Regulation, and Corporate Acquisitions."

Calvo, E., 2019 Honorable Mention M&SOM Best Practice-Based Paper Competition for his paper "Disclosing Product Availability in Online Retail," co-authored by R. Cui and L. Wagner.

Calvo, E., 2018 M&SOM Meritorious Service Award.

Chinchilla, N., Member of the Royal Academy of Economic and Financial Sciences.

Eufinger, C., 2018 IESE Research Excellence Award awarded by the IESE Alumni Association for his article "Real Effects of the Sovereign Debt Crisis in Europe: Evidence from Syndicated Loans," co-authored by V. Acharya, T. Eisert and C. Hirsch, published in *The Review of Financial Studies*, Vol. 31, No 8, 2018, pages 2855-2896.

Eufinger, C., ranked as one of the 2019 Top 40 under 40 Business Professors by the popular business school website Poets & Quants.

Martínez de Albéniz, Victor, 2018 Manufacturing and Service Operations Management (M&SOM) Young Scholar Prize awarded by the Institute for Operations Research and the Management Sciences (INFORMS).

Peñalva, F., 2018 IESE Research Excellence Award awarded by the IESE Alumni Association for his course "Financial Accounting."

Reiche, S. 2019 Journal of International Business Studies Silver Medal for research excellence. This award recognizes authors who have published at least five significant papers.

Stein, G., 2018 IESE Research Excellence Award awarded by the IESE Alumni Association for his book *And Now What? A Guide to Leadership and Taking Charge in Your New Role*.

NEW FACULTY



Tobias Dennerlein
Managing People in Organizations
PhD, Erasmus University
Rotterdam School of Management



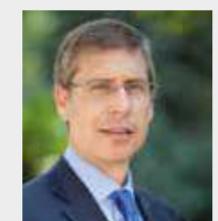
Mihalis G. Markakis
Production, Technology and Operations Management
PhD, Massachusetts Institute of Technology



Jeroen Nekebrouck
Entrepreneurship
PhD, Vlerick Business School and Ghent University



Albert Valentí
Marketing
PhD, Boston University Questrom School of Business



Joan Jané
Production, Technology and Operations Management
PhD, Universitat Politècnica de Catalunya

RESEARCH



► IESE research priorities stem from the school's mission, which emphasizes academic rigor and relevance for the business world from a multidisciplinary perspective.

In 2018-2019, the school organized 11 academic events and 39 events for practitioners, with almost 3,700 participants registered in total.

Thirty new competitive projects started, with funding reaching more than €2,407,000. An important procurement contract with the EU was awarded to Prof. M. Julia Prats and the EIC team for their project "Boosting the investment readiness of European SMEs." The prestigious Ramón y Cajal grant was awarded by the Spanish Ministry of Science, Innovation and Universities to Prof. Mihalis Markakis. The ministry also funded four new research projects with Profs Cassiman, Neckebrouck, Vergara and Vives as main researchers. The CRIHM-EIT Health Initiative obtained two EU and seventeen EU KIC EIT Health projects.

"IESE High Impact Projects," a new internal funding scheme, was launched. Its first project, "Tackling Sustainable Development Goals (SDG): Understanding Public-Private Collaboration in the Context of Cities," with Prof. Pascual Berrone and Prof. Joan Enric Ricart, was funded for 3 years with €300,000.

► IESE INSIGHT IESE BUSINESS SCHOOL INSIGHT MAGAZINE

This year, IESE merged its magazines, the *IESE Alumni Magazine* and the *IESE INSIGHT Review*, to create *IESE Business School Insight*. The new publication delivers IESE research and news in an accessible and engaging style to over 38,500 readers.

IESE INSIGHT PORTAL

INSIGHT is the school's knowledge portal. It has published more than 3,000 articles, and more than 18,000 business professionals subscribe to its bi-monthly newsletter. The portal offers concise articles and complementary materials – video, podcasts, infographics, etc. – that summarize the most relevant implications of academic research covering 14 knowledge areas, including decision analysis, leadership, marketing and strategy – and link back to the originals,

which may be downloaded directly or purchased via IESE Publishing.

► ANALYZING REAL BUSINESS TRENDS

IESE professors and researchers break down some of the biggest trends affecting business and anticipate their future implications for business leaders.

These are some of the most impactful developments of the 2018-2019 academic year:

- **How Corporations Can Better Work With Startups** by M. Julia Prats and Josemaria Siota, published in *Harvard Business Review*
- **Survey on the Future of Employment** by M. Luisa Blázquez, Roger Masclans and Jordi Canals, through the IESE Education for Jobs Initiative
- **Cities in Motion Index 2019** by Pasqual Berrone and Joan E. Ricart

► IESE PUBLISHING

IESE Publishing remains the world's largest distributor of Spanish-language case studies. It distributes more than 45,000 titles in Spanish, as well as many in English and some in Portuguese. This year, it developed and implemented a new e-shop platform.

► THE IESE LIBRARY

The IESE Library reached 43,090 volumes, 32,012 paper books and 343,743 electronic books, 47,274 electronic journals and 36 paper journals. Students can also access 59 databases as subscribers. Use of the electronic collection and the catalog continued to grow. The IESE Library serves the school's community. In 2018-2019, as part of improvements in its technology infrastructure, the Library launched a new website, allowing easier navigation and improved access to information.

IN NUMBERS

74

Articles in refereed journals

20

Articles in non-refereed journals and magazines

75

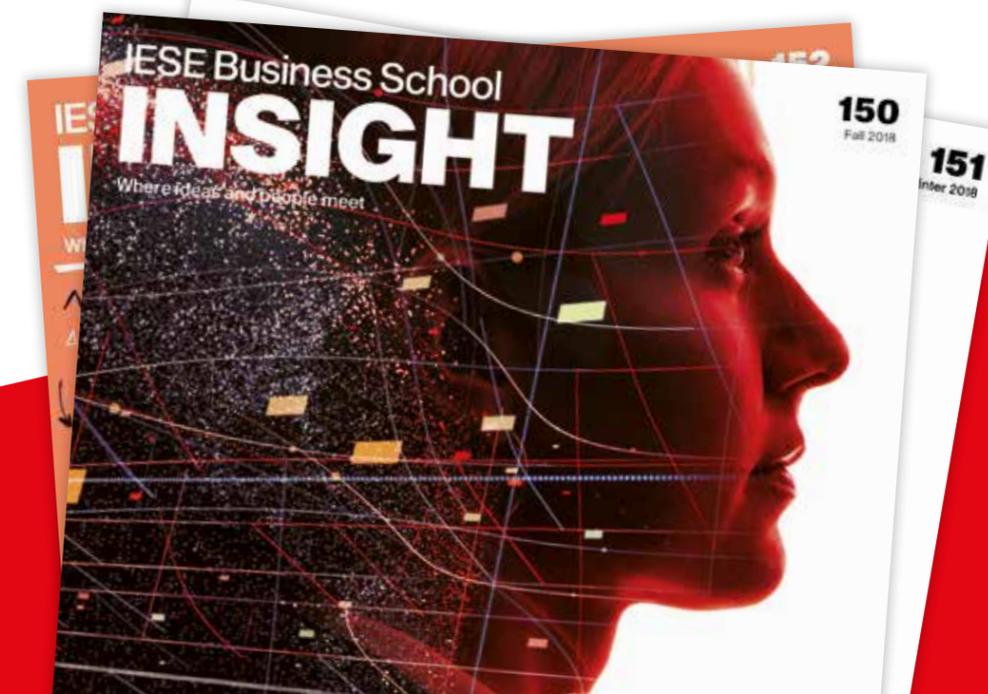
Cases

12

Books

40

Teaching notes and technical notes



CHAIRS AND RESEARCH CENTERS

► IESE has 12 research centers and 28 chairs. Endowed chairs are an essential facilitator of IESE's academic research and are fundamental to its economic sustainability.

This year, the new **Center for Corporate Governance** was created under the direction of Prof. Jordi Canals, with Prof. Gaizka Ormazabal as its academic director. The objective of the center is to generate ideas with impact that improve the theory and practice of corporate governance.

The **Center for International Finance** celebrated its 26th annual symposium, where Prof. Miguel Duro made his debut as new academic director. Several IESE professors presented their latest research and engaged in discussions about different aspects of finance.

The Public-Private Sector Research Center launched a new banking initiative, with the support of Citi. It will establish a group of first-rate researchers to study post-crisis developments in banking and financial markets, paying particular attention to regulation and competition policy and the impact on business banking models.

The research team from **IESE Cities in Motion and IESE Public-Private Partnerships (PPPs) for Cities** launched a methodology to determine how PPPs impact UN Sustainable Development Goals. The research was published in the *Journal of Sustainability*.

12 RESEARCH CENTERS

- Center for Business in Society
--
- Center for Corporate Governance
--
- Center for Globalization and Strategy
--
- Center for Innovation Marketing and Strategy
--
- Center for International Finance
--
- Center for Public Leadership and Government
--
- Center for Research in Healthcare Innovation Management
--
- Entrepreneurship Innovation Center
--
- Institute for Media and Entertainment
--
- International Center for Logistics Research
--
- International Center for Work and Family
--
- Public-Private Sector Research Center

28 CHAIRS

- Abertis Chair of Regulation, Competition and Public Policy
PROF. XAVIER VIVES
--
- Alcatel-Lucent Chair of Technology Management
PROF. ANTONIO DÁVILA
--
- Anselmo Rubiralta Chair of Strategy and Globalization
PROF. PANKAJ GHEMAWAT
--
- Antonio Valero Chair of Business Administration
PROF. FRANZ HEUKAMP
--
- Banco Sabadell Chair of Emerging Markets
PROF. PEDRO VIDELA
--
- Bertrán Foundation Chair of Entrepreneurship
PROF. M. JÚLIA PRATS
--
- CaixaBank Chair of Corporate Social Responsibility
PROF. JOAN FONTRODONA
--
- Carl Schroeder Chair in Strategic Management
PROF. JOAN E. RICART
--
- Carmina Roca and Rafael Pich-Aguilera Chair of Women and Leadership
PROF. NURIA CHINCHILLA
- CELSA Chair of Competitiveness in Manufacturing
PROF. FREDERIC SABRIÀ
--
- Chair of Business Ethics
PROF. DOMÈNEC MELÉ
--
- Chair of Family-owned Business
PROF. JOSEP TÀPIES
--
- Crédit Andorrà Chair of Markets, Organizations and Humanism
PROF. JOSEP M. ROSANAS
--
- Eurest Chair of Excellence in Services
PROF. PHILIP MOSCOSO
--
- IESE Foundation Chair in Corporate Governance
PROF. JORDI CANALS
--
- Fuel Freedom Chair for Energy and Social Development
PROF. AHMAD RAHNEMA
--
- Grupo Santander Chair of Financial Institutions and Corporate Governance
PROF. GAIZKA ORMAZABAL
--
- Indra Chair of Digital Strategy
PROF. JOSEP VALOR
--
- Jaime Grego Chair in Healthcare Management
PROF. NÚRIA MAS
- Joaquim Molins Figueras Chair of Strategic Alliances
PROF. AFRICA ARIÑO
--
- José Felipe Bertrán Chair of Governance and Leadership in Public Administration
PROF. SANTIAGO ÁLVAREZ DE MON
--
- Nissan Chair for Corporate Strategy and International Competitiveness
PROF. BRUNO CASSIMAN
--
- Novartis Chair on Operational Excellence in the Health Sector
PROF. JAUME RIBERA
--
- PricewaterhouseCoopers Chair of Corporate Finance
PROF. PABLO FERNÁNDEZ
--
- Puig Chair of Global Leadership Development
PROF. MARTA ELVIRA
--
- Schneider Electric Sustainability and Business Strategy Chair
PROF. PASCUAL BERRONE
--
- SEAT Chair of Innovation
PROF. ANTONIO DÁVILA
--
- SEAT Chair of Labor Relations
PROF. CARLOS J. SÁNCHEZ-RUNDE

04.

COMMIT

► Commitment is not a constraint. It is an inspiration. IESE is committed to people, to ideas, to innovation and to greater global understanding. To changing the way the world does business.



DARE TO DO MORE

For over 60 years, IESE has been a distinctive business school, driven by a desire to develop principled leaders and inspire positive change. Its mission has shaped its teaching, its focus, and its international growth. It has become a benchmark for excellence in ethical business education. Today, we dare to do more across four different pillars of the IESE community.

But we cannot do it alone. With the support of our alumni, friends, partners and corporate community, we are committed to investing in a bold new vision.

Because we believe that business leaders can change the world. In order to develop future leaders who are ready to respond to 21st century challenges, we must create a powerful, impactful learning experience.



PEOPLE

Transforming lives by investing in people through scholarships.

IESE is committed to being accessible to the brightest minds, regardless of geographic or economic circumstances. Need- and merit-based scholarships ensure IESE can continue to attract students with exceptional academic capabilities – whatever their economic resources may be. In the last academic year, 480 people received aid of some kind in order to study at IESE. The school continues to increase its efforts, striving to open its doors to even more deserving students around the world. The ultimate goal is to reduce barriers to access an IESE education for any qualified candidate, regardless of their economic circumstances.

IESE has an unparalleled commitment to developing the very best faculty. Its investment in people reflects its values as a school. IESE faculty contribute to creating a community of learning that is unique, dynamic and deeply committed.



IDEAS

Expanding knowledge to be a force for positive change.

Relevant and impactful research helps students to become competent leaders, and corporate leaders to find solutions for the real challenges they face. In a rapidly shifting world, such timely, practical research can make the difference between moving ahead or falling behind in business. This research excellence contributes to the positive impact that IESE seeks to have on people, organizations and society.

The school accomplishes its research goals in two ways: by raising permanent endowed funding for faculty chairs and by investing in research centers. Increased funding will ensure that IESE can continue to attract talented academics dedicated to research and learning, and provide forward-looking analysis to promising students and executives seeking more profound knowledge.



INNOVATION

Employing state-of-the-art methodologies and tools to merge theory with practice.

We define teaching excellence by putting the student first. Technological advances and methodologies such as gaming and simulations have opened new possibilities for bringing theory and practice together, increasing the efficiency and effectiveness of learning.

To help IESE's faculty adopt or develop new teaching approaches, and to strengthen the use of new technologies that have an impact on learning, IESE has created the Learning Innovation Fund. This fund helps IESE to take advantage of strategic opportunities as they arise and to stay abreast of the rapidly moving world of technology.



GLOBAL UNDERSTANDING

Reinforcing our physical presence in strategic locations.

A worldwide presence is a crucial component of having a worldwide impact. Expanding our physical presence in Barcelona, Madrid, Munich and New York, as well as our international network, has always been a priority. Further growth will intensify programs and partnerships on every continent, strengthening our research and expanding our student base.

We believe that if you want to do business in a global marketplace, you need to understand how the world does business: across borders, cultures and markets. And we believe that if you want to change the world, you must first appreciate all of its complexities. Our international presence reflects our international mindset.

But why do we need physical campuses in a digital age? Because a campus is where connections are made and relationships are born. It is where the seeds of innovation, research and new business ideas are planted and nurtured. The result is a positive, lasting impact on people, companies and society.

GOVERNANCE

Dean Franz Heukamp leads IESE's Executive Committee, which is responsible for defining the school's strategy and overseeing its execution. At the close of the 2018-2019 academic year, he was appointed to a second three-year term. The Dean reports to the president of the University of Navarra, the Alumni Association's Executive Committee and the International Advisory Board. The school's International Advisory Board (IAB), U.S. Advisory Council and Alumni Association Executive Committee advise its management team, with additional support from the Harvard Business School-IESE Committee.

IESE EXECUTIVE COMMITTEE

DEAN
Franz Heukamp

ASSOCIATE DEAN
Eric Weber

SECRETARY GENERAL
Jaume Armengou

GENERAL ADMINISTRATOR
Jaume Vidal

ASSOCIATE DEAN FOR FACULTY, RESEARCH & PhD PROGRAMS
Javier Quintanilla

ASSOCIATE DEAN FOR MBA PROGRAMS
M. Julia Prats

ASSOCIATE DEAN FOR EXECUTIVE
Mireia Rius

DIRECTOR OF PEOPLE DIVISION
Marta Castán

DIRECTOR OF MADRID CAMPUS
José Luis Suárez

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Mango, Spain

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The Chair Centre Group, Nigeria

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The Haniel Group, Germany

Franz Heukamp
IESE, Germany

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Ingka Holding BV (IKEA Goup), The Netherlands

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Knorr-Bremse AG, Germany

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Bertelsmann, Germany

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Infosys Technologies, India

Takeshi Niinami
Suntory Holdings, Japan

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Ferrovial, Spain

Paul Polman
International Chamber of Commerce, The B-Team, U.K.

Marc Puig
Puig, Spain

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Prosegur, Spain

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Groupe Danone, France

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NOKIA, Finland

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S4 Capital, U.K.

Kees J. Storm
Aegon, Netherlands

Francesco Vanni D'Archirafi
Citi, U.K.

Eric Weber
IESE, Canada

George Yeo
Kerry Holding Limited, China

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WNET

Gerry Byrne
Penske Media Corporation

Thomas H. Castro
El Dorado Capital

Carmen DiRienzo
DiRienzo Consulting

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3Edge Asset Management

Alan Glazen
Glazen Urban

Francis J. Hager
Opp CAP Group

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IESE

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GE Africa

Kate O'Sullivan
Microsoft Corporation

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Wells Fargo

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American Management Assn. International

Tom Rogers
TRget Media

John Schmitz
Prime Transatlantic

Christopher Vollmer
PwC Strategy&

Eric Weber
IESE

Kathryn Wylde
Partnership for New York City

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HBS Srikant Datar
Arthur Lowes Dickinson, Professor of Business Administration and Senior Associate Dean for University Affairs

Das Narayandas
Edsel Bryant Ford Professor of Business Administration, Senior Associate Dean for HBS Publishing and Senior Associate Dean for External Relations

Richard H.K. Vietor
Baker Foundation Professor, Paul Whiton Cherington Professor of Business Administration, Emeritus

IESE Franz Heukamp
Dean

José Luis Nuño
Professor of Marketing

M. Julia Prats
Bertran Foundation Professor of Entrepreneurship and Associate Dean for MBA Programs

Eric Weber
Associate Dean and Professor of Accounting and Control

ALUMNI EXECUTIVE COMMITTEE

PRESIDENT Alejandro Beltrán
(MBA '98), McKinsey & Company

VICE-PRESIDENTS
Cristina de Parías
(MBA '91), BBVA

Joan Molins
(PDG '71), Cementos Molins

MEMBERS
Jaume Armengou
(PDG '05), IESE

Simon Pedro Barceló
(SEP JSF '17), Grupo Barceló

Georg von Boeselager
(AMP-Munich '08), Merck Finck

Núria Cabuti
(MBA '92), Random House Mondadori

Aurora Catà
(MBA '89 & PADE '02), Seeliger y Conde

María Díaz-Morera
(MBA '06), Grupo EDM

Antoni Esteve
(PDD '87 & GCP '13), Laboratorios Esteve

Joaquim Faura
(MBA '78), Telefónica

Helena Herrero
(PADE '02), Hewlett Packard

Franz Heukamp
(AMP-Munich '06) IESE

Luis Maroto
(MBA '89), Amadeus

Marta Martínez
(PADE '05), IBM

Amparo Moraleda
(PDG '95), Airbus Group

Javier Muñoz
(MBA '03), IESE

Alan Pace
(MBA '94), Citibank New York

Kristoff Puelinckx
(MBA '96), Delta Partners

Javier Pujol Artigas
(AMP '04), Ficosa Internacional

Julio Rodríguez Izquierdo
(PDG '97), Cementos Molins

José Luis de Rojas
(MBA '88), Zertem Communication Group

María del Pino Velázquez
(MBA '91), Unisón Business Solutions

Rafael Villaseca
(MBA '76), Naturgy Foundation

Paco Ybarra
(MBA '87), Citigroup Corporate



ENGAGEMENT

IESE is a vibrant community of more than 50,000 alumni who maintain ties and engage with each other through activity and learning.

► The association supports alumni throughout their careers, providing career management advice and events, as well as lifelong learning and networking opportunities.

In 2018-2019, the Alumni Learning Program was enhanced with new learning formats to meet the different needs of members. These changes, which will improve access to learning resources for our entire alumni community in 130 countries worldwide, included shorter content accessible from any device, and “Learning Pills” in the app. This format involves condensing and digitalizing content to create 15-minute texts and videos complemented by exercises and/or further reading.

The mentoring platform launched in February 2019 leverages the alumni network’s extensive experience. It automatically matches alumni with potential mentors among the alumni community who volunteer their time and expertise.

Also, in 2019 a new Alumni Chapter Board was created in Philippines,

and two Alumni Industry Chapter Boards were created with the same objectives and aims as those of the regional chapters. The first were Pharma & Health and Financial Services. IT & Digital will be next.

One of the most important roles of the IESE Alumni Association is to support the growth of the school. Alumni – along with corporate and trust donors, and other friends – contribute to funding research, scholarships, facilities and faculty development.

IESE works closely with the Alumni Executive Committee to build engagement with its global alumni community. Alumni are key IESE stakeholders and their support is invaluable in order to deliver our vision and change the way the world does business.

We continue to foster relationships with alumni and other donors in order to position the school for future campaigns, as part of a robust and sustainable long-term funding model.

ADVANCEMENT

The philanthropy and support of individuals, firms and foundations is vital to IESE. It underpins our ability to invest for the future.

► IESE is a non-profit business school. Program revenues cover operational expenses, but the funds provided by sponsors and donors fuel our ability to grow and carry out our mission.

The school’s research, scholarships, innovation and dedication to excellence – our international leadership – are only possible thanks to their ongoing help.

The commitment of our sponsor companies meant that this academic year we were able to celebrate some of them being by our side for 30 years.

In total, 130 companies support IESE as a partner. In 2018-2019, 13 new companies chose to back IESE with their philanthropy.

PARTNER COMPANIES, FOUNDATIONS & FAMILIES

- ACCENTURE
- ADVANCE MEDICAL
- ALLIANZ SEGUROS
- ALPHABET ESPAÑA
- ALTAIR MANAGEMENT CONSULTANTS
- AMERICAN EXPRESS
- ARDANUY INGENIERIA
- ASEPEYO
- ASTRAZENECA
- ATREVIA
- BANCO MEDIOLANUM
- BANCO SABADELL
- BANKINTER
- BASF
- BBDO
- BCNONWOVENS
- BLUETAB SOLUTIONS
- BOEHRINGER INGELHEIM
- BRIGHTLINE
- BP OIL ESPAÑA
- CAIXABANK
- CAPRABO
- CASER
- CATALANA OCCIDENTE
- CELLNEX TELECOM
- CELSA GROUP
- CEMENTOS MOLINS
- CHIESI ESPAÑA
- CITIGROUP
- COALIMENT
- COFARES
- CORPORACIÓN ASESORA
- COVAP
- CRÉDIT ANDORRÀ
- DIAGEO
- DEUTSCHE BANK
- DOW CHEMICAL IBÉRICA
- DSM
- EDM HOLDING
- ELECTROSTEEL EUROPE
- ENAGÁS
- ENCE ENERGÍA Y CELULOSA
- EPSON
- ESTABLIMENTS VIENA
- ESTEVE
- PHARMACEUTICALS
- EUREST
- EUROCAJA RURAL
- EUROFRAGANCE
- EUSEBIO DÍAZ-MORERA
- EVERIS
- EY
- FAMILIA LUCAYA CASTAN
- FICOSA
- FLUIDRA
- FONDO ALONSO-STUYCK
- FRITZ HENKEL STIFTUNG
- FUEL FREEDOM FOUNDATION
- FUNDACIÓN AGBAR
- FUNDACIÓN DAMM
- FUNDACIÓN GLOBALCAJA HXXII
- FUNDACIÓN JOAQUIM MOLINS FIGUERAS
- FUNDACIÓN PUIG
- FUNDACIÓN RAMÓN ARECES
- GARRIDO ABOGADOS
- GENERAL ÓPTICA
- GFT IT CONSULTING
- GONVARRI
- GRUPO ELOSA
- GRUPO RAVENTÓS
- CODORNÍU
- IBERIA
- IBM
- INDERHABS
- INDRA SISTEMAS
- INTERMAS NETS
- ISS FACILITY SERVICES
- JOHN DEERE
- JOSÉ FELIPE BERTRÁN DE CARALT
- JOSÉ MARÍA LAFUENTE
- KPMG
- LABORATORIOS ORDESA
- LEAR CORPORATION
- LIDL
- LIFERAY
- LOGISFASHION
- LOGISTA
- LUCTA
- MAHOU SAN MIGUEL
- MANGO
- MAT INVESTMENT HOLDING
- MERCADONA
- MERCK SHARP & DOHME
- MERCURY CAPITAL
- META4 SPAIN
- MICROSOFT IBÉRICA
- MIQUEL Y COSTAS
- MOVENTIA
- MUTUA MADRILEÑA
- NESTLÉ
- NOVARTIS
- ORANGE
- PENTECO
- PEPISCO
- PROEDUCA
- PROSEGUR
- QUIMIDROGA
- RANDSTAD
- RED ELÉCTRICA DE ESPAÑA
- RICOH
- ROCHE
- SAP
- SCHNEIDER ELECTRIC
- SEAT
- SEIDOR
- SENER
- SGS TECNOS
- SIGNIFY
- SIGRUN PARTNERS
- SIMON
- SOCIAL TRENDS INSTITUTE
- STEELCASE
- STRATESYS
- TIMAC AGRO
- TÜV RHEINLAND
- WAVIP
- WERFEN
- WILLIS TOWERS WATSON
- WOOD
- XEROX
- ZANINI
- ZARDOYA OTIS

IESE PEOPLE

At IESE, we believe that people are at the heart of every business – including our own.

The school works in three main areas to create a supportive working environment that brings out the best in everyone at IESE.

► TALENT

We identify and invest in talent within IESE to encourage personal and professional development.

► INNOVATION

We strive to remain an agile organization with the ability to adapt to rapid change in a complex and fast-moving market.

► IDENTITY

Under the banner of “One IESE”, we strive to ensure that our values, mission and focus are shared across our entire global footprint.

PUTTING PEOPLE FIRST

The opportunity to grow is highly motivating. Supporting our team to learn and develop new skills, languages and abilities helps both them and the school. In 2018-2019, we invested €564,000 in 21,000 hours of staff training, based on ongoing talent assessments.

IESE has been awarded the certificate of family responsibility (EFR) for 10+ years and continues to introduce ways for its team

IN NUMBERS

638

People

64% 45

Women

Nationalities

members to integrate their home and work lives, such as child-care support and family days.

The school’s inclusive nature is reflected in the diversity of nationalities, cultures, religions, genders, ages and cultures among its staff. Equality is more than a legal requirement: it is a fundamental aspect of who we are and a strategic priority for all future activity.

SOCIAL RESPONSIBILITY

Everything IESE does is directed toward having a positive impact. We promote social responsibility in our programs, our research and our activities.

► WOMEN IN LEADERSHIP

IESE is committed to breaking down barriers to leadership roles for women. The school has the Carmina Roca and Rafael Pich-Aguilera Women and Leadership Chair, the International Center for Work and Family, several Focused Programs and a series of initiatives, such as MBA and EMBA clubs, to empower women in business.

► ENTREPRENEURSHIP

In an era of rapid change, innovative solutions are required to transform challenges into opportunities, and create new employment opportunities. This year, IESE inaugurated its Venture Hub, a new space for entrepreneurs that brings under one roof the school’s many activities related to entrepreneurship, from training and research – Bertrán Foundation Chair of Entrepreneurship and Entrepreneurship and Innovation Center – to financing and tech transfer. The Venture Hub has received support from Prof. Nuño, Fundación Renta Corporación, Fundación Damm, Logisfashion Ence Energia & Celulosa and Mercadona.

► PUBLIC LEADERSHIP

Supporting the development of politicians and others in public service has a direct impact on society. IESE has two chairs – the José Felipe Bertrán Chair of Governance and Leadership in Public Administration, and the Abertis Chair of Regulation, Competition and Public Policy – and two research centers – the Public-Private Sector Research Center, and the Center for Public Leadership and Government – dedicated to public leadership. In association with the Harvard Kennedy School, it delivers

programs in Madrid on the subject. As part of its work in this area, IESE presents the results of its research to governments, trade unions and companies.

► ETHICS AND GOOD GOVERNANCE

Developing ethical and socially responsible leaders is at the heart of IESE’s mission. Our research centers and chairs – such as the Center for Business in Society, the Center for Corporate Governance, the CaixaBank Chair of Corporate Social Responsibility and Corporate Governance, the Chair of Business Ethics, and the IESE Foundation Chair of Corporate Governance – shape the conversation on what it means to take the welfare of people and society into account when taking action.

► AFRICA

Under the umbrella of its Africa Initiative, which coordinates all related activities, IESE has helped found four business schools in Africa and plays an active role in developing African business leadership and education. The ongoing relationship with these schools is fostered through the Pan-African AMP and EMBA modules, in which participants from the associated schools come to IESE’s Barcelona and Madrid campuses. This year, the alliance with Strathmore Business School and Lagos Business School has led to the launching of a Global CEO Africa Program, together with a joint mission to develop African CEOs to drive change and wealth development in Africa. The Global CEO Africa consists of three one-week modules delivered in Nairobi, Lagos and on the New York campus.



GLOBAL IMPACT

IESE organizes and participates in many activities throughout the year that have a focus on social responsibility. These include:

DOING GOOD, DOING WELL

One of Europe’s largest student-organized annual conferences, run since 2001 by the IESE Responsible Business Club, looks at the challenges facing society.

SHARING CHALLENGES & KNOWING

The students of the Management for Development Program apply their skills and knowledge to a social organization, in order to support and provide solutions to the challenges it faces.

CHRISTMAS CAMPAIGNS

Fundraising activities included support for launching a new school in Côte d’Ivoire (organized by IESE associate MDE Business School), a Solidarity Tree to help local charities and NGOs in Barcelona and Madrid, and Christmas Gift to assist homeless people in New York and Barcelona.

OTHER INITIATIVES

Included blood donation drives, used-clothing collections, IESE Social Action Days, a Solidarity Fun Run and a fundraising campaign for a pioneering pediatric cancer hospital.

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For further information regarding IESE's activities (including accounting, sustainability and endowment reports) please download the online version of this annual report at www.iese.edu/annualreport



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