

Future

Forward

A Roadmap
for 2023-25



IESE

Business School
University of Navarra

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Why **now**?

We live in exciting times. The world has been immersed for years in a series of economic and social changes driven by technology and the search for sustainability.

Career paths are also evolving: they are at once more volatile and more extensive due to longer life expectancies. Amid all this, business education is in the midst of a complete disruption. Online options have multiplied at a remarkable pace, in some ways diluting the presence of traditional sector leaders.

IESE is no stranger to these changes. Our students and participants need solid management training to help them make good business decisions in these times of pronounced uncertainty. They are also looking for complementary learning formats, often supported by technology, and content to bolster their learning journeys.

Since our founding in 1958, IESE has striven to develop leaders who have a positive impact on companies, people and society through excellence, a spirit of service, and integrity. In today's changing times, our mission is more relevant than ever: solid leadership based on values is needed, which managers take with them throughout their entire careers.

We aspire to be a global point of reference in management education in the coming decades, inspiring managers from every corner of the globe through a vision of the company as a force for good. We believe in companies in which people matter and are a key factor in decision-making. And we want to transform the world through training and the generation of research-based ideas.

For this reason, in recent months we have worked on reviewing our strategy to bring us closer to this vision, analyzing our playing field, delving into what sets us apart and proposing more ambitious and near-term goals to carry out our purpose.

This document is an updated version of IESE's strategy and contains our objectives for the next three years. A special Strategy Committee, comprised of professors and senior staff members, has led these efforts. Working together with our Executive Committee, they have received input from many members of the extended IESE community, including our International Advisory Board and other experts. They have all spent many months imagining the future of our institution, and turning that collective vision into a detailed plan. We're very grateful to everyone for their invaluable work.

IESE's mission stands strong, and this new strategic plan will help us to build on it. I know I can count on all of you to help carry it out.

Franz Heukamp
Dean

Starting from a position of **strength**

IESE approaches this time of global transformation from a position of strength. For over 60 years, IESE has created an organization that adapts to the evolving needs of global executives and the companies where they work – building a culture of innovation and service that will serve us well going forward.

We have an extensive portfolio of programs, from the full-time MBA to short programs focused on a specific skill or sector. Together, these programs cover a wide range of needs of professionals at different moments throughout their careers.

We have also created structures to ensure that our teaching and research are at the forefront of global knowledge. Through research centers, chairs and initiatives, we focus on generating the ideas and insights needed to expand our humanistic approach to business and train people-centered leaders. We're also delving into emerging issues such as sustainability and artificial intelligence.

And underpinning all this is our exceptional human capital: approximately 115 full-time faculty members and nearly 520 highly qualified staff members. Our more than 55,000 alumni constitute an extensive global network.

Programs

05

Degree programs

28

General management programs

33

Focused programs

10

Industry meetings

100

Custom programs

Knowledge

12

Research Centers

25

Research Chairs

10

Initiatives

115

Full-time faculty

60

External collaborators and visiting professors

A **changing** playing field

From this strong starting point, we find ourselves at the confluence of different tendencies that have an impact on management education.

Improved technology and mainstream use

Today's technology supports different educational options, with an excellent user experience. The COVID-19 pandemic accelerated the adoption of online options, and the use of asynchronous video classes and live sessions has become mainstream in education. We can now design a continuum of experiences, from totally virtual, to different levels of blended learning, to fully in-person programs, adapting to the needs and preferences of our participants.

Variety of needs and preferences

We know there is still a strong desire for in-person courses among participants, especially senior executives. At the same time, in recent years we have launched almost fully online programs for managers and introduced virtual components into even our most senior executive programs. This may seem like a paradox, but in reality it speaks to the variety of needs and preferences of today's professionals.

Beyond innovative formats, we know our participants have a multiplicity of needs as far as content and ways of learning.

More players in the education arena

As with other sectors, additional players — from the technology sector, consulting firms and elsewhere — have entered the business education industry, strengthened by technological advances. They offer, at least partially, educational options that previously were only in the hands of business schools. As an academic institution, we will have to compete against, or cooperate with, these new players, making clear strategic choices.

Careers are changing

Today, more and more people need to upskill or reskill to stay up to date. At the same time, longer life expectancy allows for new "second careers" which require their own kinds of training.

At IESE, we are very much aware of the tensions induced by this mix of tendencies, which have been with us now for some time. This document aims to answer some of the corresponding questions and outline our strategic choices.

IESE's unique positioning

IESE is the graduate business school of the University of Navarra. 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 spirit of service”. This mission is unique among business schools in that it connects excellence in leadership to humanistic values of integrity and spirit of service, making IESE's work a critical contribution to the betterment of society.

Since our founding in 1958, we have positioned ourselves along the following lines:

- We dedicate ourselves to **management education**, through **teaching** programs and producing **research** that is relevant for leaders, entrepreneurs and aspiring managers.
- We focus on **top management**. We **serve the decision-makers of organizations** of today and the future, offering training to them and their teams and covering other needs that their organizations may have.
- We have a **general management** point of view and a **global vision** of business. This means we approach business problems from a holistic perspective, looking for the impact of every decision on the overall organization.

At IESE, we develop a **humanistic management** perspective which sees the person at the center and as the final objective of all management actions. This is part of our **Christian identity** and is key in our positioning.

We are **people oriented**. We offer experiences with a high level of engagement that foster participant interaction. Professors and staff work to create meaningful personal relationships with and among participants. We want these relationships to endure over time and look for ways to maintain connectedness with our alumni.

In terms of teaching offering, our **portfolio is balanced between degree (Masters and PhDs) and executive education programs**.

This unique positioning requires investing in people, creating the right conditions to participate in the IESE project and conveying enthusiasm about the meaning and potential impact of our work.



Strategic choices

IESE's positioning continues to be valid today, but as the market evolves, some adjustments to our current strategy are required. A strategy group formed by professors, experts and senior IESE staff members has worked with the Executive Committee to define a series of strategic choices and extensions of our business model that will provide more focus and increase our impact, driving us towards the future.

A.

Global reach with a local approach

The IESE community – our professors and staff, our current students and alumni – is highly international, and maintaining that global footprint remains a priority. Geographically, we teach from our **own campuses** in Barcelona, Madrid, Munich, New York and Sao Paulo, and on occasion **in other locations upon client request**.

We will grow and develop our newer programs on those campuses. After decades of international expansion, we continue to look to have a global impact in our activities but we believe that every location requires a different approach:

- **In Spain, our two main campuses (Barcelona and Madrid) deliver programs for the local market and international programs. We will continue to work this way, with emphasis on the growth and internationalization of our recently expanded Madrid campus.**
- **In Germany, with the success of the Executive MBA and the Business Acceleration Program in Munich, we can move forward with steps to become a reference point at a local and regional level.**
- **In the United States, we will continue to explore new opportunities for our New York campus to serve as a gateway to the important U.S. market for IESE participants from any campus or program. We'll also study what additional activities we can introduce there to make full use of our campus.**
- **In the Spanish-speaking world in Latin America and elsewhere, we will explore ways to better serve those regions and markets, with particular emphasis on online and blended programs.**
- **In Brazil, where we have a joint venture with our associated school ISE, we will continue to offer joint programs under our academic direction.**
- **In Asia, we will continue to recruit candidates to our MiM, MBA and other programs, and to work with organizations to offer them custom executive education, activities which reinforce the global nature of our operations.**

B.

The power of lifelong learning

In today's labor market, we must acquire new skills and knowledge throughout our working lives. The number of people coming back to business education is low across the industry but the **need for continuous learning** is clear.

IESE will explore ways to be relevant in the field of lifelong management learning.

We believe we can become a **lifelong learning partner** for many executives and organizations, leveraging digital content, and the power of artificial intelligence to suggest, curate and deliver training options for every executive.

As a relationship-oriented school, lifelong learning fits very well into our mission. It enhances the impact we can have on executives throughout their careers and at the same time allows us to optimize the use of our digital assets.

C.

Becoming a thought leader by disseminating our knowledge

Teaching in programs and producing relevant research go hand-in-hand as essential parts of our work. Faculty research drives business innovation and strengthens our participants' ability to meet today's challenges. At the same time, teaching activities force academics to translate abstract concepts and frameworks into actionable ideas, understandable to practitioners.

At IESE, we produce, publish and disseminate the research of our faculty members. We want to address **knowledge dissemination** more fully to increase our reach and impact in the world.

We want to amplify our voice on the many issues that form part of our humanistic approach to business. We also want to be a source of insights into the future of business and work, including topics such as sustainability and artificial intelligence.

With this revised positioning and the extensions to our business model, we aim to advance in our vision of becoming a global point of reference in business education in the coming decades.

Translating strategy into **action**

Our strategic plan for 2023-25 sets four goals related to strengthening IESE's leadership position as a center of management thinking, a space for learning, a positive workplace and a source of impact. These goals will be deployed through nine specific projects that demonstrate our core values.

INCREASE OUR INTELLECTUAL FOOTPRINT



We want to be known for our capacity to generate new research-based ideas, translating them into managerial practice and disseminating them beyond the academic community. We want to be leaders on broad themes such as how AI affects management and how to encourage sustainability in business, and more importantly on humanistic business, which is business that works for people.

01

**Knowledge
OutReach**

Building on existing strong foundations in this area, we have a comprehensive plan to ensure research is rigorously translated into managerial material and disseminated to different audiences. This plan will include reinforcing our editorial capacities, increasing the visibility of our professors and their research in external publications and forums, and strengthening the technology of our content platforms.

BECOME AN INDUSTRY LEADER IN MANAGEMENT LEARNING



We aim to become blended by design in all our programs, and a destination for any executive in the world who is seeking development options.

02

**BlendED
by design
initiative**

All IESE programs will be reviewed in terms of technological and pedagogical needs, making sure participants make the most of their time in every context and use technology to enhance their learning experience.

<p>03 IESE Lifelong Learning (I3L)</p>	<p>We aim to become a trusted lifelong partner for business leaders, providing personalized learning journeys and opportunities for growth that accompany them throughout their professional lives.</p>
<p>04 VAMOS E-Spanish market!</p>	<p>Leveraging our ties to the Hispanic market and our vast collection of digital content in Spanish, we will grow our portfolio of programs aimed at Spanish-speaking managers and executives in Latin America and elsewhere. This initiative will entail developing specific programs, sales teams and institutional relations in the region.</p>

DEVELOP A WORLD-CLASS ORGANIZATION WITH THE HIGHEST ACADEMIC STANDARDS, A COMMITTED TEAM AND AN EXCELLENT WORK CULTURE



We aspire to be the best academic institution to work for based on the quality of its professionals and the work environment. To get there, we will boost our training efforts both for faculty and staff and revise our internal processes to become more agile, data driven and client oriented.

<p>05 XCEL Faculty program</p>	<p>We have an excellent faculty that combines outstanding teaching skills, rigorous thought leadership, top management relevancy and global reach.</p> <p>We will further support this talent through measures including professional development, greater gender parity and career track evaluation for professors.</p>
<p>06 IESE OrgaNICE</p>	<p>The school wants to be a benchmark for an agile, cooperative and client-oriented organization. This project will allow us to reduce excessive red tape, eliminate silos between departments and engage staff in cross-area projects, and offer training in specific skills such as Agile methodologies and data-driven decision-making.</p>

INCREASE OUR IMPACT AT INDIVIDUAL, CORPORATE AND REGIONAL LEVELS



We work to be more impactful every year through different activities and projects. For the next three years, we plan to intensify our efforts in student mentoring, the Munich market and B2B sales.

07 Student Mentoring	One of the distinctive elements of our programs is the personal relationship and support our students receive. We offer mentoring services in all our degree programs and within our alumni network. This project aims to reinforce our mentoring and convert it into a pillar of our learning methodologies.
08 Munich SPRUNG	After 20 years in Munich, we aim to make a big leap to become a point of reference in Germany by 2025. We will strengthen our presence in the region through corporate sales, better internal coordination and a more intense institutional development plan. We will also continue to invest in brand building, both through public relations and an advertising campaign.
09 B2B Project	Starting in Spain, where we have a high penetration among top executives and our main corporate clients, we will organize a sales structure aimed at handling big companies and offering them a personalized mix of programs and solutions.

This list of nine projects highlights specific areas of focus. But there are many other ongoing projects that will continue, including an ambitious fundraising campaign, which will help us to ensure that we have the resources to have the impact we seek. Maintaining a relevant portfolio of programs is always a top priority. We will also evaluate our program offerings, including the possibility of additional master's degrees.

We estimate that implementing this strategy will result in an increase of 25% in our activities over the next three years. To sustainably finance our operations, we aim for a margin from operations of approximately 12%.

Strategy **pillars**

Given the changing playing field of business education, it is important to define the qualities underlying our strategy to win. These pillars form part of IESE's identity, and inform all of the specific actions we will take over the next three years.



Pillar 1: Care for People

As a higher education institution striving to create learning experiences that drive home the message of excellence and service orientation, IESE must be a great place for people to work and learn.

No matter what we do, our first priority will be caring for people: our own employees and the people we work with as participants, alumni and other members of our community.

Caring for people involves providing top-notch material conditions, training and development but also revising processes and policies to facilitate work and to allow people to flourish in a safe and engaging environment.



Pillar 2: Connectedness

All participants at IESE are offered a chance to engage with other people beyond the learning process. The case method fosters dialogue which leads to a profound and personal involvement in their learning journey. This, among other things, explains the deep relationships that classmates have with each other and that alumni feel towards the school.

We have an opportunity to build our own culture of "connecting", by intentionally insisting on it when we design and deliver learning experiences and by enhancing the use of digital tools whenever they are the best way of staying in touch.



Pillar 3: World-Class Ambition

Searching for excellence requires constantly questioning what we do and being willing to change whenever needed.

Today, we don't need change for the sake of change. Instead, a continuous commitment to improvement and innovation is key.

We need to do our best to serve participants and corporate clients, and the speed to adapt and act matters more than ever.

At a glance

POSITIONING

- Management education, through teaching programs and producing relevant research.
- A general management point of view and a global vision of business.
- Top management orientation. We serve the decision makers of organizations of today and the future.

PILLARS 2023-2025



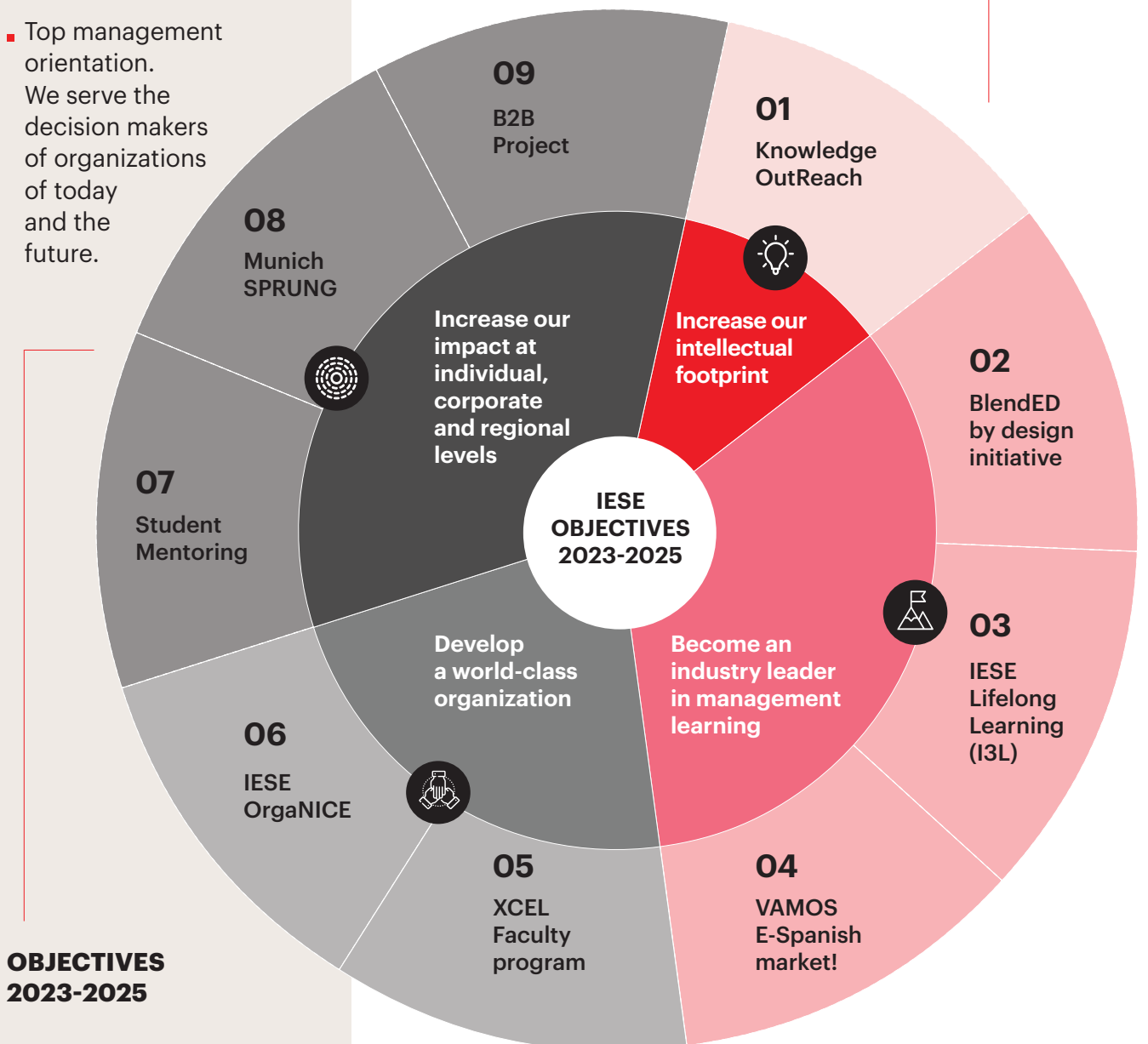
Care for People



Connectedness



World-Class Ambition



OBJECTIVES 2023-2025

Conclusions

The landscape of business education has shifted in recent years due to technological and social change. We are faced with new challenges in the market, but IESE's mission is more vital than ever.

In the next three years, we will continue our path to becoming a global point of reference in business education, leveraging our thought leadership and the emerging field of lifelong learning.

Adding to our leadership in traditional formats, we will build a greater presence in digital learning. We will develop a world-class organization that allows us to have a bigger impact on people, companies and society through professional excellence, integrity and spirit of service.

We will put sharp focus on our efforts in some regions of the world and boost our attention to the programs and initiatives with more potential for growth and impact.

To achieve all of these objectives, it is important for everyone who forms part of the IESE community to support these three pillars: caring for people, boosting connectedness and fostering a world-class ambition.



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A Way to **Learn** . A Mark to **Make** . A World to **Change** .