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**17/18 IESE ANNUAL REPORT 17/18 IESE**

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# IESE ANNUAL REPORT 2017-2018

## **01. Reflect**

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From the Dean  
Highlights  
Guest Speakers  
Meet IESE  
Global Reach

## **02. Learn**

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MBA Programs  
PhD & MRM  
Executive Education  
Learning Innovation

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Faculty & Research  
Social Impact

## **04. Commit**

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Corporate Responsibility  
Alumni  
Partner Companies







# FROM THE DEAN



IESE is an institution with the ability to bring about positive change – not just for the people who participate in our programs or the companies in which they work, but also for society as a whole.

It begins with our faculty. IESE's professors carry out two crucial roles: researching new ideas in business management and teaching them to our clients through the world-class programs they help develop.

In their academic research, they understand the importance of relevance; the rigorous scientific studies they carry out focus on helping companies improve their real-world performance. In the classroom, too, they strive for excellence: pioneering new methodologies and providing dedicated mentoring and teaching to students. And they are guided by IESE's values, knowing that their work to improve management can also help improve the world.

In 2017-2018, as in every year, the school invested in its faculty. Five outstanding new professors joined the faculty and others continued to develop their careers with us. The 114 full-time professors at IESE in 2017-2018 represented 22 nationalities. In September 2018, we will welcome six new faculty members. They will join their colleagues in expanding the frontiers of business knowledge, further improving our programs, and teaching present and future business leaders.

As we invest in supporting them, we are in turn supported by our partner companies and global alumni network. Their wisdom, guidance and ongoing efforts to help the school achieve its mission make our work possible.

A handwritten signature in black ink, appearing to read 'F. Heukamp'. The signature is stylized and fluid, with a long horizontal line extending to the right.

**Franz Heukamp**  
IESE Dean

# HIGHLIGHTS



## INNOVATION IN LEARNING

► Constant innovation led to improved learning experiences. The new Barcelona Program for Management Development and the Developing Leadership Competencies Focused Program included pioneering blended-learning methodologies.



## THOUGHT LEADERSHIP

► IESE events gathered leading thinkers to address crucial topics. They included The Future of Management in an Artificial Intelligence-Based World conference and the 20th IESE International Symposium on Ethics, Business and Society, in Barcelona. The Global Alumni Reunion, held this year in Madrid, was titled Play New Rules: The Power of Business Innovation and attracted over 3,000 attendees. The Expert Series delivered insights into corporate learning via online conversations with international experts.



## NEW CHAIR

► The IESE Foundation Chair in Corporate Governance was announced this year. It will be held by Prof. Jordi Canals. Corporate governance is an area of increasing importance for many companies and is linked strongly with IESE's mission. IESE presently has 28 chairs and 11 research centers that generate actionable ideas and keep IESE at the forefront of key fields.



## THE WORLD'S BEST EXECUTIVE EDUCATION

► For the fourth year in a row, the *Financial Times* ranked IESE's Executive Education programs as the best in the world.



## A NEW GENERATION OF BUSINESS LEADERS

► Young, diverse and driven: IESE alumni and students are making an ever-greater mark on the world.

• **A RECORD YEAR FOR THE MBA.** With more than 700 participants, the 2017-2018 student body was the largest in the history of the IESE MBA.

• **IESE 40under40.** The school's Entrepreneurship and Innovation Center (EIC) recognized 40 groundbreaking startups created by IESE alumni in its 40under40 list. The projects have created 2,200 jobs in 12 countries, receiving €544 million in external investment and generating €251 million in annual revenue.

• **WOMEN IN BUSINESS.** I-WIL (the IESE Women in Leadership platform) hosted its annual conference, titled Women and (New) Leadership, as part of the seventh IESE International Conference of Work and Family. The IESE Women in Business Club hosted the third annual Women in Business Conference with the theme The Power of Balance: Defining and Owning Your Own Success.

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*NOTE: Information in this report relates to the 2017-2018 academic year (September 1, 2017 – August 31, 2018).*



# GUEST SPEAKERS

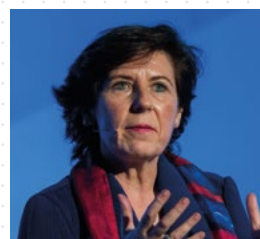
Groundbreaking business leaders and academics from around the world came to IESE to share their thoughts and experiences. They included:



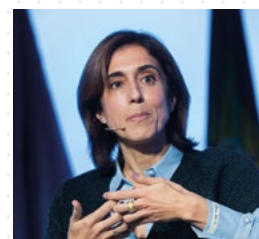
**Tom Kelley**  
Partner at IDEO



**Félix Sanz Roldán**  
Spain's National Intelligence Center Director



**Helena Herrero**  
President and CEO of HP Spain and Portugal



**Pilar López**  
CEO of Microsoft Spain



**Marta Martínez**  
General Manager of IBM Spain, Portugal, Greece and Israel



**Eduardo A. A. Galvão Ribeiro**  
CEO and Chairman of CBMM



**Mark Thompson**  
CEO of *The New York Times*



**Dario Gil**  
Vice President for AI and Quantum Computing at IBM



**Steve Capus**  
Executive Editor of CBS News



**Joaquin Duato**  
Vice Chairman of the Executive Committee of Johnson & Johnson



**Wilson Ervin**  
Vice Chairman of Credit Suisse



**Til Schuermann**  
Partner at Oliver Wyman



**Andrew Lack**  
Chairman of CBS News and MSNBC



**Takeshi Niinami**  
CEO of Suntory Holdings

## 01. REFLECT



**Jordi Gual**  
Chairman of CaixaBank



**Herman Daems**  
Chairman of BNP Paribas Fortis and KU Leuven



**Jorge Domecq**  
Chief Executive of the European Defence Agency



**Jay Ireland**  
President and CEO of GE Africa



**Bill McDermott**  
CEO of SAP



**José Antonio Alvarez**  
CEO of Santander Group



**José Viñals**  
Chairman of Standard Chartered



**Tobías Martínez**  
President and CEO of Cellnex Telecom



**Pedro Duque**  
Astronaut in the European Space Agency



**Alejandro Beltrán**  
Senior Partner and Chairman of McKinsey & Company Iberia



**Sandie O'Connor**  
Chief Regulatory Affairs Officer for JPMorgan Chase & Co.



**Frank A. Bennack Jr.**  
Executive Vice Chairman and Former CEO of Hearst Company



**Fuencisla Clemares**  
Google's Country Manager for Spain and Portugal



**Marc Puig**  
CEO of Puig



**Arianna Huffington**  
Co-Founder of The Huffington Post





## MEET IESE

Management education: wherever you are in the world, wherever you are in your career.

► IESE is the graduate business school of the University of Navarra. It has been at the forefront of management education for nearly 60 years. It provides diverse programs and courses to develop and inspire present and future business leaders who strive to make a deep, positive and lasting impact on the people, companies and society they serve.

### **AN INTERNATIONAL REPUTATION**

Leading international publications consistently rank IESE programs among the best in the world.

### **A FOUNDATION OF RIGOROUS RESEARCH**

IESE's faculty carries out essential research into key business topics. Its results drive conversations and help improve business management. IESE's research is guided by its 28 chairs and 11 research centers.

### **A WORLD-CLASS FACULTY**

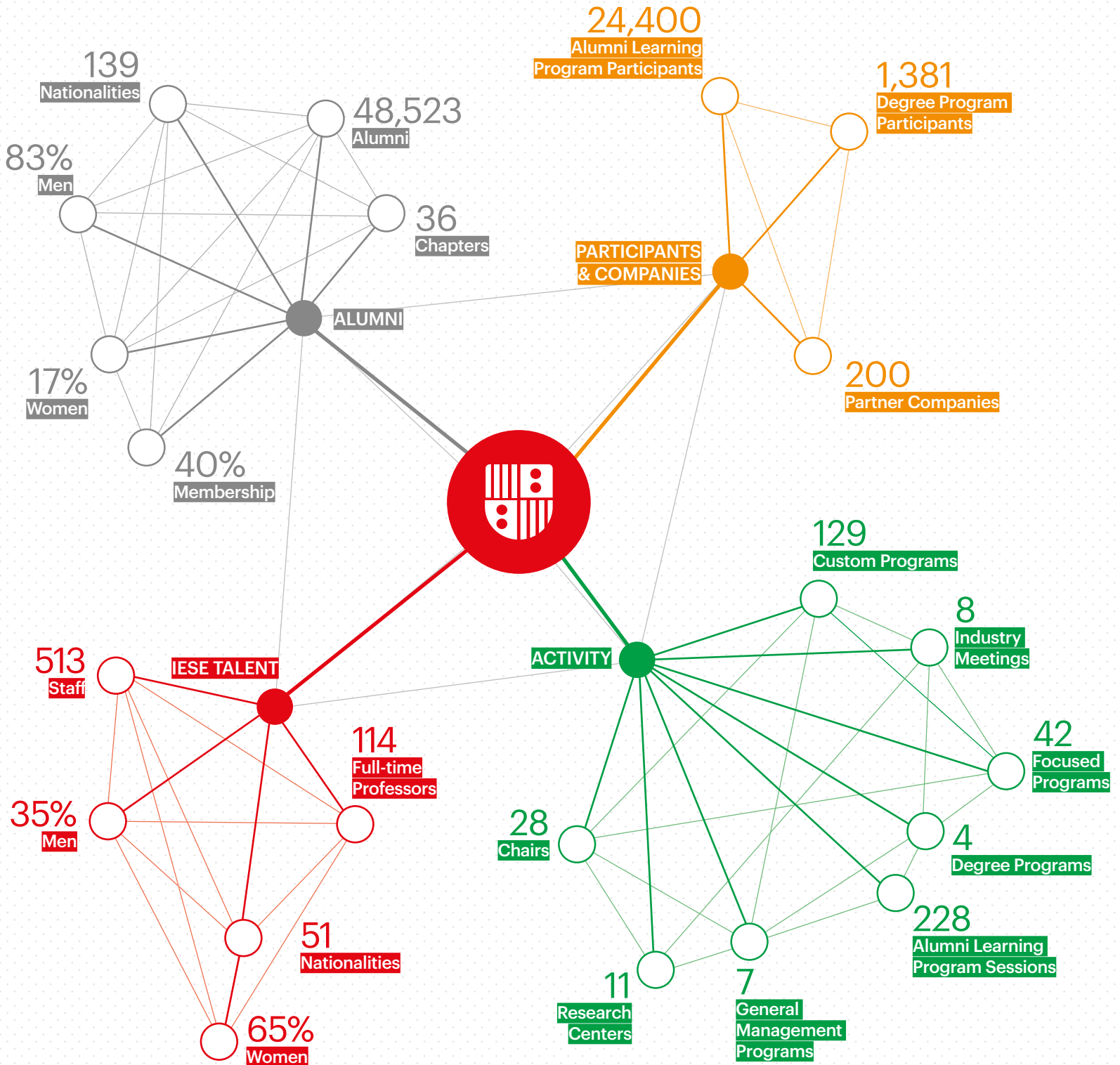
IESE's 114 full-time professors combine academic excellence with wide-ranging, real-world business experience. Program participants benefit from their open-door policy and dedication to teaching, as well as their contacts in the top levels of global business.

### **A DEDICATION TO IMPROVEMENT**

IESE strives for excellence in all areas. It innovates continually to pioneer new methodologies, reach more people and have an ever-greater effect on international management education.

# AN ECOSYSTEM OF EDUCATION

IESE is more than a school. The diverse, globe-spanning educational ecosystem it has built over 60 years connects faculty, staff, alumni and students across sectors, functions and career stages.





# GLOBAL REACH

Educating the business world.

▶ IESE provides management education from its permanent campuses in Barcelona, Madrid, Munich, New York and São Paulo. Its network of locations also includes partner schools and offices around the world.

## BY THE NUMBERS



# 5

Campuses



# 8

Offices



# 14

Associated  
Business Schools



# 200+

Partner Companies  
Around the World

## FIVE CONTINENTS

ONE IESE

**U.S.**

IESE opened its permanent New York campus in 2006 but the school's U.S. connections reach back to 1963, when it co-founded the Harvard Business School-IESE Committee. Today, the New York campus delivers diverse Executive Education programs plus modules of IESE MBA programs. Its growing range of activities include alumni sessions and research events.

New York

## LATIN AMERICA

IESE has helped found and develop nine associated business schools in Latin America. Since 2001, it has developed and offered programs in São Paulo, delivered on the ISE campus in Bella Vista. These include the Executive MBA, the Advanced Management Program (AMP) and the Program for Management Development (PMD).

São Paulo

**EUROPE**

The school's roots lie in Europe: IESE was founded in Barcelona in 1958. In 1964, IESE launched the continent's first two-year MBA. Activity on the Munich campus, which opened in 2015, is growing rapidly and meets the needs of companies across central Europe. In 2017, the school announced plans to expand the size of its Madrid campus by 50 percent.

**ASIA**

IESE's involvement in developing business leaders from Asia goes back decades. In the MBA, some 25 percent of students come from the region. In recent years, the strategic importance of Asia in the school's activities has increased. IESE has recently signed an agreement with the newly established Shizenkan University in Tokyo to jointly develop executive education programs in Japan.

**AFRICA**

IESE's Africa Initiative is an umbrella project for IESE activities in the region. These include helping to found and work with African business schools to deliver programs and support business communities. Research initiatives, expertise sharing and networking events help build and strengthen ties within IESE's network in Africa.



02.

# LEARN

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► Learn to lead. Learn to change. Learn to make a difference. IESE's pioneering management education programs help people and companies around the world have a positive impact.

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# MBA PROGRAMS

The school's three MBA programs – the full-time MBA, the Executive MBA and the Global Executive MBA – deliver world-class business leadership education.

## ▶ THE FULL-TIME MBA

A total of 709 students were enrolled in the full-time IESE MBA in 2017-2018. The program stands out for its global scope and its people-centric approach to general management based on ethical values. It helps participants learn deep management expertise, cultivate key capabilities and ethical attitudes, develop as leaders and gain an entrepreneurial mindset through action-based learning.

## A RECORD YEAR

2017-2018 saw the largest MBA student body on campus in IESE's history, with a second year of five sections bringing the total of current full-time MBA students to over 700. A record number of 353 students graduated in May. The graduation ceremony for the Class of 2018 was the biggest ever.

## INTERNATIONAL FOCUS

The two MBA cohorts included students from 77 countries. Cross-border and cross-cultural learning was reinforced through elective modules held in New York City, São Paulo, Shanghai and Nairobi. Sixty-five second-year MBA

students went on exchange and IESE welcomed 67 students from 30 schools with which it has exchange agreements.

## PERSONAL GUIDANCE

Key components of MBA students' growth experience, and drivers of their high level of satisfaction with the program, included the top-quality teaching and the one-to-one mentoring that they received throughout the program, as well as the personal attention that faculty members offered them.

## REAL-WORLD LEARNING

Seven new companies participated in the Capstone project, in which MBA teams work on real companies' business problems: Autodesk, Booking.com, Ogun-Celsa, Giesecke & Devrient, Idneo, Nike, Pepsico, RACC, Roche and Seat. This brought the total number of companies involved since the first edition in 2010 to 44.

## STUDENT-LED LEARNING

MBA students organized events during the year aimed at expanding their own

knowledge and improving the world. TEDxIESEBarcelona 2018 featured ten inspirational speakers under the theme Weaving the Path. Another MBA event – Doing Good, Doing Well – is Europe's premier student-run conference on responsible business. Its 15th edition, in February 2018, looked at the UN's Sustainable Development Goals. The third edition of the MBA Women in Business Conference, titled The Power of Balance: Defining and Owning Your Own Success, held in January 2018, brought together women business leaders from diverse sectors.

## A WORLD-CLASS REPUTATION

The IESE MBA program is regularly ranked among the best in the world by leading publications. In 2017-2018, it was ranked #3 in Europe overall by the *Financial Times*, and #3 globally for international course experience. *Bloomberg Businessweek* ranked the program #3 globally, and *Forbes* ranked the IESE MBA as #2 in the world, based on post-graduation return on investment.

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## BY THE NUMBERS

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# 709

Students

# 28

Average Age

# 30%

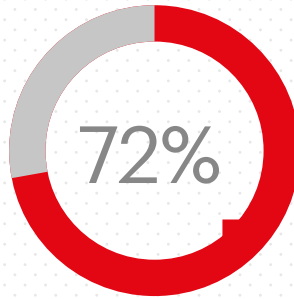
Women

# 30

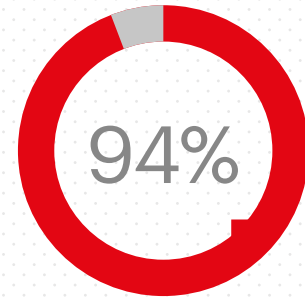
## Business schools in the full-time MBA Exchange Program

- 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.
- GSIMA, JAPAN
- HEC, FRANCE
- HKU, CHINA
- HKUST, CHINA
- IAE UNIVERSIDAD AUSTRAL, ARGENTINA
- IPADE, MEXICO
- INDIAN SCHOOL OF BUSINESS (ISB), INDIA
- INTERNATIONAL UNIVERSITY OF JAPAN, JAPAN
- KBS, KEIO UNIVERSITY, JAPAN
- KELLOGG, U.S.
- LONDON BUSINESS SCHOOL (LBS), U.K.
- MELBOURNE BUSINESS SCHOOL (MBS), AUSTRALIA
- MICHIGAN ROSS, U.S.
- MIT SLOAN, U.S.
- NANYANG, 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

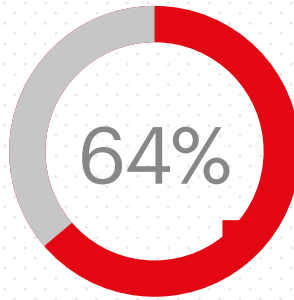
## FULL-TIME MBA CLASS OF 2018 PLACEMENT



Changed the industry in which they work



Found employment within three months of graduation\*



Took up work in Europe

### Sectors

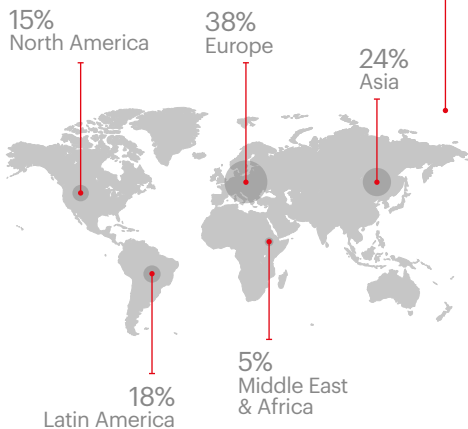
31% Consulting

19% Financial Services

50% Industry

# 77

## Nationalities



# 10

Top recruiting companies

wayfair

BAIN & COMPANY

accenturestrategy

ABInBev

BCG  
THE BOSTON CONSULTING GROUP

citigroup

Monitor  
Deloitte.

NOVARTIS

McKinsey&Company

amazon.com

\* According to MBACSEA reporting rules.



## 02. LEARN

### ▶ THE EXECUTIVE MBA

The 18-month Executive MBA is a transformative part-time experience for high-potential managers, executives and entrepreneurs. The program is offered in Barcelona, Madrid and São Paulo, and will be launched in Munich in September 2019.

The first-ever fully English-language section of the EMBA program started in Madrid. The new format allowed

non-native speakers of Spanish to benefit from the program and attracted international participants.

In 2017-2018, a career center was created for EMBA students and the center is already a key component of the career-management module.

The program's international modules again took place in Shanghai, New

York and São Paulo. They provided insight into global business and were highly valued by participants.

In the Class of 2018, 258 EMBA students graduated: 114 in Barcelona, 112 in Madrid and 32 in São Paulo.

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### BY THE NUMBERS

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544

Students

32

Average Age

29%

Women

### ▶ THE GLOBAL EXECUTIVE MBA

The Global Executive MBA (GEMBA) is designed to accelerate the leadership growth of senior international executives. Participants develop advanced decision-making skills within the context of global business, taking into account emerging trends.

This year, curriculum innovations and new methodologies were introduced to improve the learning experience for participants. The program features an

innovative blended format, combining on-campus experiences with online learning.

2017-2018 continued the consolidation of the "One Class, Two Tracks" model. Both the American and European cohorts started and finished together in Barcelona, splitting for some modules and reuniting at different times in New York, Shanghai and Silicon Valley.

Program participants could 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).

Thirty-nine GEMBA participants graduated in Barcelona in June 2018.

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### BY THE NUMBERS

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80

Students

40

Average Age

35%

Women

85%

International



## PhD & MRM

The PhD in Management and the MRM (Master of Research in Management) prepare students to significantly influence management thinking. They lay the foundations for outstanding academic careers in leading business schools and universities. IESE's PhD programs are fully funded, including a fee waiver and stipend.

Students and alumni from the IESE PhD and MRM programs published papers in a diverse range of distinguished journals and won several awards, including the Steve Klepper Award for the Best Young Scholar Paper (Susanne Koster, 5th year PhD) and the Strategic Management Society's Best Conference Paper Award (A-Sung Hong, 2nd year MRM; and Xavier Sobrepere, PhD candidate finalist).

In 2017-2018, the PhD and MRM programs had a total of 48 students, 96 percent of whom were international, coming from 26 countries. Asia, the most represented region, made up 29 percent of the group.

### BY THE NUMBERS

# 48

Students

# 96%

International

# 26

Nationalities

# 7

PhD students defended their theses



# EXECUTIVE EDUCATION

A global portfolio of programs to develop better business leaders. IESE continuously innovates to improve the learning experience of participants and to deepen the programs' impact, strengthening its international alliances with top business schools including Harvard Business School, Wharton, Michigan Ross, UCLA Anderson and CEIBS.

## ▶ GENERAL MANAGEMENT PROGRAMS

IESE delivered general management programs to participants in 15 cities around the world.

This year, some of programs were redesigned to include new learning methodologies, based on input from clients and participants. One of the first is the newly launched Program for Management Development Barcelona,

completely transformed into a blended program.

For the first time in history, Advanced Management Program students from the Americas, Barcelona, Munich and Warsaw AMP tracks came together for a joint completion celebration on the Barcelona campus, forging stronger ties among the program alumni.

## ▶ FOCUSED PROGRAMS

Focused Programs are short, intensive experiences that tackle a specific issue facing companies and industries. In 2017-2018, IESE delivered 42 Focused Programs in Barcelona, Madrid, New York and Munich.



### ► LEADERSHIP PROGRAMS FOR PUBLIC SECTOR MANAGEMENT

IESE delivered public-sector programs to over 100 people through its Center for Public Leadership and Government (CPLG). The programs are aimed at educating government officials in best-of-class management techniques in order to contribute to economic and social growth.

### ► INDUSTRY MEETINGS

IESE Industry Meetings draw top international academics, executives and institutions by offering rigorous and relevant content. In 2017-2018, eight meetings with 169 speakers and chairpersons took place in Barcelona, Madrid and Mexico City. They covered industries including automotive, healthcare, food & beverage, energy, banking and insurance.

### ► CUSTOM PROGRAMS

Custom Programs are designed to meet companies' strategic needs. In 2017-2018, IESE delivered Custom Programs to companies from 19 countries across Europe, North America, South America, Africa and Asia. IESE's new clients this year included the United Nations, VW Truck & Bus, Bank Mandiri and Kancelaria Prezesa Rady Ministrów.

## COMPANY SUCCESS STORIES

### SWIRE

The Swire Group is a London-based, diversified conglomerate with many core businesses in the Asia-Pacific region. In the same way that the U.S. Space Shuttle's seats were custom made for each individual astronaut, Swire wanted programs specifically adapted for each executive – and trusted IESE to design and deliver them.

Swire was looking for a leadership program that focuses on defining and implementing strategy. After conducting personal interviews with all the participants to analyze their needs, IESE delivered an innovative Custom Program comprising different modules in Europe and Hong Kong.

### ORACLE

IESE has worked with Oracle for over a decade. This year, Oracle tasked the school with creating a new Custom Program called Oracle Emerge Global. This new program, aimed at company executives, combines three online modules, an on-campus meeting for all participants, and three more distance modules. It represents a significant success for Oracle as it provides a development solution for managers who are otherwise unable to access high-level training. For IESE, it has been a great opportunity to continue improving its programs for leading companies.

# 4 years #1

2018  
2017  
2016  
2015



For the fourth successive year, the *Financial Times* ranked IESE's Executive Education programs as the best in the world. The school stood out for the quality of its teaching, the diversity of its faculty and its international scope.

IESE also ranked first for custom programs for the fourth straight year, and third in open programs. The *FT* ranks custom and open programs separately, and then produces an overall rating for all executive education.

IESE custom programs, which are tailor-made courses for organizations, placed in the top five spots in 13 of the 15 categories including program preparation, course design, new skills learned, follow-up, value for money and aims achieved.

For open programs, participants especially valued how IESE's programs encouraged new ways of thinking, and equipped them with new skills and perspectives directly relevant to their work.

IESE's internationality, and strong alliances with top business schools such as Harvard, Wharton and CEIBS, also drew praise as they allowed rich opportunities for networking and helped foster an international mindset.



## ▶ A GROWING GLOBAL REACH

The international scope of IESE's Executive Education programs continued to grow, especially in the U.S. where participants attended almost 300 days of programs and events.

### U.S., NEW YORK CAMPUS

#### GENERAL MANAGEMENT PROGRAMS:

- Advanced Management Program Americas
- Advanced Management Program in Media and Entertainment, New York-Los Angeles
- Driving Leadership Potential (new in 2018)
- PADLA (Programa de Alta Dirección para Líderes de las Américas)
- Global CEO Program: Shanghai-Philadelphia-Barcelona

#### FOCUSED PROGRAMS:

- Getting Things Done
- Digital Mindset: How to Lead and Manage in an Ever-Changing Environment (DM)
- Doing Business Globally (DBG)
- Developing Leadership Competencies (DLC)
- Strategic Marketing

#### CUSTOM PROGRAMS INCLUDE:

Avanade, BlackRock, BMW, Eurovision Academy, Michelin, Oracle, Puig, Schneider Electric, Siemens Healthineers and UPS.

### GERMANY, MUNICH CAMPUS

#### GENERAL MANAGEMENT PROGRAMS:

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

#### FOCUSED PROGRAMS:

- Digital Mindset: How to Innovate and Lead Your Business for the Future

#### CUSTOM PROGRAMS INCLUDE:

TSOs Consortium, German EIT Health and The Dow Chemical Company.

### LATAM, BRAZIL

#### GENERAL MANAGEMENT PROGRAMS:

- Advanced Management Program (AMP São Paulo)
- Program for Management Development (PMD São Paulo)
- PADLA (Programa de Alta Dirección para Líderes de las Américas)

#### CUSTOM PROGRAMS INCLUDE:

Abertis, Naturgy and Grupo Lantero.

### AFRICA

Pan-Africa AMP

### ASIA

#### GENERAL MANAGEMENT PROGRAMS:

- Global CEO Program

#### CUSTOM PROGRAMS INCLUDE:

Bank Mandiri, Faurecia, Henkel, JFS, Oracle and Swire.



# LEARNING INNOVATION

More participative, more experiential and more personalized: ongoing innovation ensures IESE programs continue to meet learners' changing needs.

The case method, built around teamwork and classroom discussions of real-life business challenges, is an essential and highly valued component of many IESE programs. But today's executives and companies increasingly also demand flexible, mobile learning methodologies that fit their schedules and strategic goals.

IESE is continually evolving its programs in order to address learners' changing needs in the best possible way. Some programs have introduced a blended learning model that combines online and in-classroom learning, as well as diverse methodologies such as simulations, action learning, coaching and mentoring.

## ► BLENDED LEARNING

Programs introducing blended learning include the Program for Management Development (PMD) in Barcelona and Driving Leadership Potential (DLP) in New York, a new learning experience conceived for young professionals.

The remodeled PMD offers participants four self-paced online modules and three residential modules, held over the course of six months to fit their scheduling needs. This blended combination takes participants on a General Management Journey and a subsequent Leadership Journey to help them transition into senior leadership positions with greater impact.

DLP comprises six self-paced online modules and six on-campus modules. It is designed to heighten the performance, agility and business acumen of top employees and help companies retain stellar talent.

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“The program content piqued my interest right away and the flexible learning format sealed the deal. We're all really busy at this stage in our careers, but the combination of self-paced remote learning alternating with the on-campus sessions was totally manageable.”

## ► Candace Renfrow (DLP '18)

Head of Global Key Talent Programs at Merck, Pennsylvania

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## A TOOLKIT FOR EXECUTIVE LEARNING

IESE has developed a toolkit of solutions that learners and teachers can use, alone or in combination, to meet a particular need. It includes:

### ▶ EXECUTIVE COACHING

Executive Coaching forms part of many IESE programs. It allows the participant and coach to work together to increase self-awareness, elevate performance and achieve specific goals through a change in behavior.

### ▶ CAREER MENTORING

An online platform facilitates the process for alumni to mentor other alumni (or program participants) in their career development. It allows for automatic matching of mentors and mentees.

### ▶ SELF-STUDY COURSES

Online resources allow students to acquire foundational knowledge in certain management topics (including finance, accounting, marketing and operations management), as part of a broader learning experience.

### ▶ EXECUTIVE CIRCLES

This confidential, team-based, peer-advisory process is initiated during a program and extends beyond the end of it via supporting technology. Groups of five or six participants regularly meet virtually and act as mutual “board members” to discuss challenges, share ideas, reflect together and help one another.

## LEADING THE CONVERSATION

IESE has also become an authoritative voice in the debate about the future of learning. As well as incorporating new methodologies into its programs, the school contributes research and thinking to the global conversation on education. It invites leading experts and agents of change to discuss key education-related issues through its Expert Series.

Recent speakers include former director of the Office of Educational Technology for the U.S. Department of Education Richard Culatta, discussing technology in higher education; Amin Saberi, Novoeo co-founder and Stanford professor, on the changing face of online learning; Josh Berlin, founder and principal at Berson by Deloitte, on helping companies embrace intelligent learning; and Coursera’s chief academic strategist Deanna Raineri on her company’s innovations.

➔ <http://awaytolearn.iese.edu>



03.

# INNOVATE

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► Progress depends on inspired ideas backed by rigorous research. IESE develops new, evidence-based solutions to help business leaders tackle pressing social and business issues. Our faculty members lead the conversation in their respective fields.

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# FACULTY & RESEARCH

IESE's 114 full-time professors come from 22 different countries. Six visiting professors from various universities spent their sabbatical leave at IESE during the academic year. IESE faculty members published 51 articles in peer-reviewed journals, wrote 13 books and created 80 case studies.

## FACULTY AWARDS AND HONORS

**Alegre, I.**, ranked as one of the 2018 Top 40 Under 40 Business Professors by the popular business school website Poets & Quants.

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**Barasz, K.**, ranked as one of the 2018 Top 40 Under 40 Business Professors by the popular business school website Poets & Quants.

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**Berrone, P.**, 2017 FFI Best Unpublished Research Paper Award, awarded by the Family Firm Institute (FFI) for his paper "The Family-Legitimizing Environment: A Key Determinant of Family-Controlled Firms' Prevalence, Strategy, and Profitability," co-authored with P. Duran, L. Gomez-Mejia, P. Heugens, T. Kostova and M. van Essen.

--

**Berrone, P.**, 2017 IESE Research Excellence Award, awarded by the IESE Alumni Association for his article "Understanding Community Dynamics in the Study of Grand Challenges: How Nonprofits, Institutional Actors, and the Community Fabric Interact to Influence Income Inequality," co-authored with L. Gelabert, F. Massa-Saluzzo and H.E. Rousseau. Published in the *Academy of Management Journal*, Vol. 59, No. 6, 2016, pages 1940 - 1964.

**Berrone, P.**, 2018 Best Paper Award for the Track of Market and Society, awarded by EURAM for this paper "How Do the Competitors Value a Firm's Environmental Actions," co-authored with Y. Truong and H. Mazloomi.

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**Elvira, M. and Rodriguez-Lluesma C.**, 2018 OCIS (Organizational Communication and Information Systems division) Best Paper Award Finalist at the Academy of Management for their article "Thriving at the Top in the Digital Era: The Impact of ICT on TMT Agility" co-authored with I. Neacsu.

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**Kyriakou, H.**, 2017 Best Associate Editor award at the Academy of Management Annual Meeting.

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**Kyriakou, H.**, 2018 Best Conference Paper Proposal Award for the Big Data and Managing in a Digital Economy Conference, awarded by the Academy of Management for his paper "The Effects of Novelty, Density and Metaknowledge on Digital Market Entry," co-authored with Y. Genc.

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**Kyriakou, H.**, 2018 Best Published Paper Award, awarded by the Academy of Management for his paper "Knowledge Reuse for Customization: Metamodels in an Open Design Community for 3D Printing," co-authored with J.V.



## BY THE NUMBERS

# 114

Full-Time  
Professors

# 22

Nationalities

# 5

New Full-Time  
Professors

Nickerson and G. Sabnis and published in *MIS Quarterly*.

--  
**Kyriakou, H.**, 2018 ICT Emerald Best International Symposium Award, awarded by the Academy of Management for his paper "Digital Density: The Interplay of the Digital and Physical World in a 3D Printing Design Community," co-authored with Y. Genc.

--  
**Lago, A.**, 2017 IESE Research Excellence Award, awarded by the IESE Alumni Association for his course "Doing Business in Africa."

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**Las Heras, M.**, Awarded Member of the Royal Academy of Doctors in recognition of her work in academia and business.

--  
**Maoret, M.**, 2017 IESE Research Excellence Award, awarded by the IESE Alumni Association for his article "Free-Riding in Multi-Party Alliances: The Role of Perceived Alliance Effectiveness and Peers' Collaboration in a Research Consortium," co-authored with F. Fonti and R. Whitbred, published in *Strategic Management Journal*, Vol. 38, No. 2, 2017, pages 363-383.

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**Reiche, S.**, 2017 GLAC Best Global Leadership Research Award Co-Winners, awarded by the Global

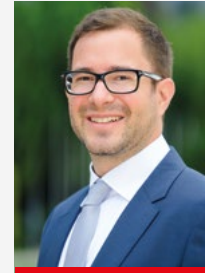
Leadership Advancement Center of San José State University for the paper "Contextualizing Leadership: A Typology of Global Leadership Roles," published in the *Journal of International Business Studies* and co-authored with A. Bird, M. Mendenhall and J. Osland.

--  
**Reiche, S.**, First Runner-Up, *Journal of Global Mobility* Best Paper Award for the paper "Expatriate Family Role Engagement: A Spillover and Crossover Perspective," co-authored with M. Westman, M. Dimitrova, S. Chen, M. Shaffer, M. Lazarova and O. Wurtz and presented at the 2018 European Academy of Management meeting.

--  
**Rosenberg, M. and Seager, P.**, 2018 Robert Picard Award, awarded by the Media Management, Economics and Entrepreneurship (MMEE) division of the Association for Education in Journalism and Mass Communication (AEJMC) for their book *Managing Media Businesses: A Game Plan to Navigate Disruption and Uncertainty*.

--  
**Tumbas, S.**, ICIS 2017 Best Theory Development Paper Award, awarded by the International Conference on Information Systems for her paper "Digital Capabilities for Buffering Tensions of Structure, Space, and Time during Entrepreneurial Growth."

## NEW FACULTY



**Sebastian  
Hafenbrädl**

Managing People in  
Organizations  
PhD, HEC



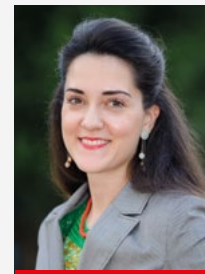
**Johannes  
Muller-Trede**

Managerial Decision  
Sciences  
PhD, Universitat  
Pompeu Fabra



**Sampsa  
Samila**

Strategic Management  
PhD, Columbia  
University



**Sanja  
Tumbas**

Information Systems  
PhD, University of  
Liechtenstein



**David  
Wehrheim**

Strategic Management  
PhD, Universidad  
Carlos III de Madrid



## RESEARCH

The school organized 24 academic events and 55 events geared toward practitioners, with 4,831 participants in total.

Twenty-nine new competitive projects started, with total research funding reaching more than €3 million. The European Research Council Advanced Grant was awarded to Prof. Xavier Vives. The RecerCaixa project, led by Prof. Victor Martínez de Albéniz, was funded by La Caixa Foundation.

Two new research projects were funded by the European Commission through the Marie Skłodowska-Curie program. Two further research projects were funded by the Spanish Ministry of Science, Innovation and Universities, with professors Robert Gregory and Stefano Sacchetto as main researchers. The CRIHM-EIT Health Initiative obtained four research grants and twelve campus projects.

**The IESE Women in Leadership (I-WIL)** initiative contributed to two important studies, both of which received considerable press coverage. The first, on equal opportunities in Spain, was carried out with Infoempleo and sponsored by Naturgy. The second analyzed the state of corporate family responsibility in Spain.

**The Public-Private Sector Research Center** presented, in partnership with with FUNCAS, the 6th edition of the *Spanish Reforms Monitor*, which observes the performance of the Spanish government on several economic reforms.

**The Center for International Finance (CIF)** celebrated its 25th anniversary with an academic event entitled *Finance in the New Society*, which attracted more than 200 participants. During the last 25 years, the CIF has generated a large body of research that continues to advance knowledge of a wide range of issues related to the financial sector, from regulatory frameworks to ethical dilemmas. In addition, there have been more than 500 technical notes and almost 700 published cases.

**The Specialist Center for Public-Private Partnerships in Smart and Sustainable Cities (PPP for Cities)** published 11 new case studies. It also published the first *PPP Guideline for Local and Regional Latin American Governments*, with the support of CAF-Bank of Development.

## BY THE NUMBERS

51

Articles in  
refereed journals

33

Articles in non-refereed  
journals and magazines

80

Cases

13

Books

53

Teaching notes  
and technical notes

### ► IESE PUBLISHING

IESE Publishing is the world's largest distributor of Spanish-language case studies. As well as 7,300 titles in Spanish, it also distributes many titles in English and some in Portuguese.

### ► IESE INSIGHT

IESE Insight is the school's knowledge portal and quarterly magazine. Almost 19,000 business professionals and academics receive the online edition. The IESE Insight portal has 25,140 subscribers and has published more than 3,000 articles.

### ► THE IESE LIBRARY

The Barcelona library was enlarged by a third as part of the overall Library 2017-2020 strategic plan, "Advancing IESE Knowledge." Study seating capacity increased by 31 percent, new self-service facilities for borrowing and returning books were added, and different spaces were created for different uses including a silent zone. The result is a comfortable and inspiring learning space that is conducive to study, reflection and research. Students, faculty and alumni can currently access 44,229 volumes, 31,818 paper books, 307,604 electronic books, 54 paper journals and 41,302 electronic journals.

## CHAIRS AND RESEARCH CENTERS

► IESE has **11 research centers** and **28 chairs**. Endowed chairs are a key instrument to launch important academic projects at IESE and to guarantee its economic sustainability. A new chair, the IESE Foundation Chair in Corporate Governance, was announced this year. It will be held by Prof. Jordi Canals.

### IESE Foundation Chair in Corporate Governance

Corporate governance is an area of increasing importance for many companies and for the long-term development of organizations. It connects strongly with the mission, values and strategy of the school. Through the creation of the new chair, the school aims to strengthen its existing work in this area and increase its international visibility.

### 11 RESEARCH CENTERS

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Center for Business in Society

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Center for Globalization  
and Strategy

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Center for Innovation Marketing  
and Strategy

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Center for International Finance

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Center for Public Leadership  
and Government

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Center for Research in Healthcare  
Innovation Management

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Entrepreneurship Innovation Center

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Institute for Media  
and Entertainment

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International Center  
for Logistics Research

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International Center for Work  
and Family

---

Public-Private Sector  
Research Center

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## 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 Leadership  
**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**

--

CELSA Chair of Competitiveness  
in Manufacturing  
**PROF. FREDERIC SABRIÀ**

Carmina Roca and Rafael  
Pich-Aguilera Chair of Women  
and Leadership  
**PROF. NURIA CHINCHILLA**

--

Chair of Business Ethics  
**PROF. DOMÈNEC MELÉ**

--

Chair of Family-owned Business  
**PROF. JOSEP TÀPIES**

--

Crèdit 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. JOSÉ R. PIN**

--

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 Labor Relations  
**PROF. CARLOS J. SÁNCHEZ-RUNDE**

--

SEAT Chair of Innovation  
**PROF. ANTONIO DÁVILA**

# SOCIAL IMPACT

IESE's programs and research directly address some of society's most pressing challenges. The school's activities are guided by its mission to be a lasting source of positive change.

## 1

### CORPORATE RESPONSIBILITY & ETHICS

Shaping ethical, 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 CaixaBank Chair of Corporate Social Responsibility and the Chair of Business Ethics – are thought leaders on what it means to act with the wellbeing of individuals and society in mind.

## 2

### WOMEN IN LEADERSHIP

IESE is committed to developing better practices in organizations to increase the number of women in leadership positions. It dedicates an academic chair, a research center, several Focused Programs and initiatives including MBA clubs to supporting women in management.

## 3

### CORPORATE GOVERNANCE

The new IESE Foundation Chair in Corporate Governance has been created to directly address this area. The school also focuses on governance through its Grupo Santander Chair of Financial Institutions and Corporate Governance. The chairs will direct research as well as participate in relevant conferences and seminars, guided by the school's belief that good corporate governance is inseparable from good business ethics.

## 4

### ENTREPRENEURSHIP

An entrepreneurial mentality is essential to business innovation. IESE's entrepreneurship curriculum cuts across all programs, and the Bertrán Foundation Chair of Entrepreneurship is dedicated entirely to advancing and promoting knowledge in the area. The Entrepreneurship and Innovation Center (EIC) is an innovative ecosystem that brings together IESE faculty, entrepreneurs, investors and other business leaders. The Finaves venture capital funds and Business Angels Network provide advice, contacts and funding to help new companies launch and grow.

## 5

### AFRICA

IESE has helped found four business schools in Africa. It continues to play an active role in developing African business leadership and education through its Africa Initiative, which coordinates all related activities. The full-time MBA and Global Executive MBA programs offer an overseas module in Africa, and participants in associated schools' Pan-African AMP & EMBA programs study a module on IESE's Barcelona campus.

## 6

### PUBLIC LEADERSHIP

IESE conducts research on public management and works to develop the abilities of politicians around the world. The school has two chairs and three research centers dedicated to the subject. It delivers programs in Madrid aimed at improving public leadership, some in association with the Harvard Kennedy School. As part of its work in this area, IESE presents the results of its research to governments, trade unions and companies, placing special emphasis on the causes and consequences of youth unemployment.



04.

# COMMIT

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► The business world is inseparable from the rest of the world. IESE is committed to developing business leaders who embody the school's determination to have a positive impact on society.

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# CORPORATE RESPONSIBILITY

Responsible business is good business – for now, for the future and for everyone.

IESE's mission is clear: to develop leaders who aspire to have a deep, positive and lasting impact on people, firms and society; to inspire leaders to work with a spirit of service and integrity, basing their actions on the highest standards of professionalism and accountability; and to educate leaders to whom we can confidently entrust the future of business and society.

That mission is more than just words – it inspires and guides the school's actions every day. We strive to set an example in terms of responsible practices.

Our commitment begins at home, with our people. We want everyone at IESE to feel proud of being there. To make that happen, we listen to them, we act on their feedback, we develop

their strengths and we promote their wellbeing. We set – and meet – high standards in sustainability and care for the environment, and we walk the walk with our work to improve society.

Above all, we think of the long-term impact of every decision we make. We believe that it is the only way to grow – and keep growing.

## GOVERNANCE

IESE's senior management team is made up of people from diverse nationalities, genders and professional backgrounds. Their informed and multicultural perspectives help guide the school. IESE is also supported by the advice of four boards and committees.

## ENVIRONMENT

The school has worked to reduce its carbon footprint and introduced energy-saving measures across all four of its permanent campuses.

## PEOPLE

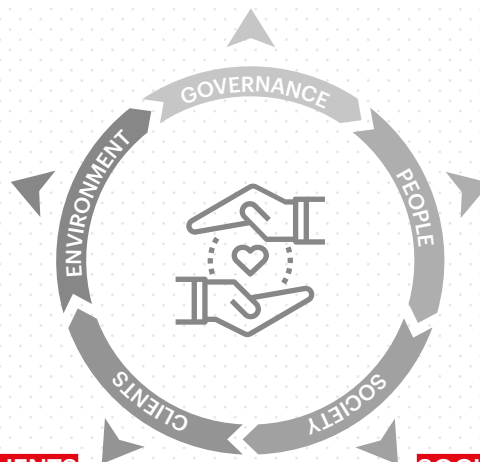
In line with the standards it has committed to, IESE works to create a supportive workplace where employees are proud to develop their careers.

## CLIENTS

IESE strives to change the world for the better through its programs by encouraging people to manage companies in an ethical and socially responsible way.

## SOCIETY

IESE's culture of social responsibility attracts students who are motivated to making a positive change through social enterprises and other initiatives.



## BY THE NUMBERS

600+

PEOPLE

51

NATIONALITIES

## PEOPLE

Setting our standards. Developing our team.  
Serving our clients.

IESE is a member of the U.N. Social Compact and a signatory of the U.N.'s Principles for Responsible Management Education (PRME). The PRME initiative was founded in 2007 as a platform to raise the profile of sustainability in schools around the world.

In line with these commitments, IESE supports the personal and professional development of the people who work in the school. Last year, the learning and development plan for employees led to 420 training sessions across 65 programs. In 2017-2018, based on feedback from employees, the school further improved its work-family

reconciliation and employee benefits. IESE has been awarded the certificate of family responsibility (EFR) for 10+ years.

The school fosters a spirit of service in an environment of integrity. It strives to ensure that all employees feel proud of working at IESE. IESE employs more than 600 people, representing 51 nationalities. Seventy percent of IESE employees are staff members in non-teaching roles, working in 11 different locations. Fifty-one percent of directors hold IESE MBAs and 32 percent have completed an IESE Executive Education program.

## THE RIGHT PEOPLE, IN THE RIGHT ROLES

--

Attracting and retaining top talent in a complex job market, on a global scale, provides challenges. IESE has developed a range of internal policies, learning plans and initiatives to ensure that it can find and keep the people who can best carry out its mission. By being agile and capable of responding to rapid change, the school can meet the needs of its employees, clients and partners.

## GIVING BACK

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IESE supported social volunteering projects among employees including blood-donation drives, clothes collections and Christmas gift campaigns for disadvantaged children.

## ENVIRONMENT

IESE is committed to implementing, in its own campuses, the best practices in sustainable business development.

The school's current environmental strategy is centered around the sustainable use of resources, where four areas have been targeted:

**Reducing energy consumption.**

Continuous improvements to heating, cooling and lighting systems, including the installation of solar panels, a switch to LED lighting and the use of more sophisticated software to monitor energy use in buildings.

**Lower water use.** Better management and monitoring of water systems, and installation of lower-flow systems.

**Cutting CO<sub>2</sub> emissions.** Replacing heating and cooling systems fueled by sources with high CO<sub>2</sub> emissions.

**Decreasing waste generation.**

Separating waste by type and installing water fountains to cut plastic bottle usage, along with initiating awareness campaigns to reduce paper consumption.

Thanks to these measures, IESE has seen reductions in all its indicators related to sustainable use of resources, including its consumption per participant of paper, electricity and potable water. Over the past four years, IESE has reduced its energy consumption by 18%, thus achieving EU sustainable development targets; has cut its water consumption per participant by 36%; and has trimmed its CO<sub>2</sub> emissions by an annualized 4%.



## GOVERNANCE

IESE's Executive Committee team, led by the dean, is responsible for defining the school's strategy and overseeing its execution. The dean reports to the president of the University of Navarra, the Alumni Association's Executive Committee and the International Advisory Board. The school is an initiative of Opus Dei, a Personal Prelature of the Roman Catholic Church.

IESE's International Advisory Board (IAB), the U.S. Advisory Council, and the Alumni Association Executive Committee advise the management team, as does the Harvard Business School-IESE Committee.

### IESE EXECUTIVE COMMITTEE

#### DEAN

Franz Heukamp

#### ASSOCIATE DEAN

Eric Weber

#### SECRETARY GENERAL

Jaime Alonso

#### 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 EDUCATION & CORPORATE MARKETING & COMMUNICATIONS

Mireia Rius

#### DIRECTOR OF PEOPLE DIVISION

Marta Castán

#### DIRECTOR OF MADRID CAMPUS

Francisco Iniesta

### IESE INTERNATIONAL ADVISORY BOARD

#### Isak Andic

Mango, Spain

#### Ibukun Awosika

The Chair Centre Group, Nigeria

#### Hans-Jacob Bonnier

Bonnier AB, Sweden

#### Andrea Christenson

Cementos Molins, Austria

#### Bruno Di Leo

IBM, U.S.

#### Brian Duperrault

AIG, U.S.

#### Oscar Fanjul

Omega Capital, Spain

#### Benita Ferrero-Waldner

Munich RE, Austria

#### Patricia Francis

Government of Jamaica, Jamaica

#### Victor K. Fung

Li Fung Group, China

#### Franz Haniel

The Haniel Group, Germany

#### Franz Heukamp

IESE, Germany

#### Denise Kingsmill

IAG, U.K.

#### Janina Kugel

Siemens AG, Germany

#### Hans Ulrich Maerki

Mettler-Toledo International, Switzerland

#### Klaus Mangold

TUI AG, Germany

#### Janne Haaland Matlary

University of Oslo and Government of Norway, Norway

#### Liz Mohn

Bertelsmann, Germany

#### Stanley Motta

Motta Internacional, Panama

#### N.R. Narayana Murthy

Infosys Technologies, India

#### Takeshi Niinami

Suntory Holdings, Japan

#### Rafael Del Pino

Ferrovial, Spain

#### Paul Polman

Unilever, U.K.

#### Marc Puig

Puig, Spain

#### Helena Revoredo

Prosegur, Spain

#### Franck Riboud

Groupe Danone, France

#### Roberto Servitje

Bimbo, Mexico

#### Martin Sorrell

U.K.

#### Kees J. Storm

Aegon, Netherlands

#### Francesco Vanni

D'Archirafi Citi, U.S.

#### Eric Weber

IESE, Canada

#### George Yeo

Kerry Group, China

## 04. COMMIT

### THE U.S. ADVISORY COUNCIL

**William F. Baker**  
WNET

**Gerry Byrne**  
Penske Media Corporation

**Thomas H. Castro**  
El Dorado Capital

**Carmen DiRienzo**  
DiRienzo Consulting

**Fritz Folts**  
3Edge Asset Management

**Alan Glazen**  
Glazen Urban

**Francis J. Hager**  
Opp CAP Group

**Franz Heukamp**  
IESE

**Claire A. Huang**  
J.P. Morgan Chase and Co.

**Jay Ireland**  
GE Africa

**Tom Kane**  
CBS Television Group

**Kate O'Sullivan**  
Microsoft Corporation

**Carlos Padula**  
Stelac Advisory Services

**Juan Pujadas**  
Wells Fargo

**Edward T. Reilly**  
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

### HARVARD BUSINESS SCHOOL-IESE COMMITTEE

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

**W. Carl Kester**  
George Fisher Baker Jr.,  
Professor of Business  
Administration

**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 Nueno**  
Professor of Marketing

**M. Julia Prats**  
Bertran Foundation Professor  
of Entrepreneurship and  
Associate Director for MBA

**Eric Weber**  
Associate Dean and Professor  
of Accounting and Control

### ALUMNI EXECUTIVE COMMITTEE

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

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

**Joan Molins**  
(PDG '71), Cementos Molins

**MEMBERS**  
**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

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

**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

**Rafael Villaseca**  
(MBA '76), Naturgy Foundation

**Paco Ybarra**  
(MBA '87), Citigroup Corporate

# ALUMNI

In 1959, a small group of the school's first senior executive education program graduates founded the Alumni Association. Today, it has over 48,000 members in chapters around the world.

The association's goals include:

## ► CAREER MANAGEMENT

To accompany and support alumni throughout their professional careers, and provide training and research activities to help alumni in every phase of any entrepreneurial journey.

The Alumni Career Center offers an ever-growing array of tools to foster professional development. Recent improvements include career coaching, with 25 advisors in 15 cities offering professional guidance. The association also launched the Mentoring platform, which automatically matches alumni with alumni mentors who volunteer their time and expertise.

## ► LEARNING

To keep IESE alumni up to date with the most relevant ideas in leadership and management and cultivate a dynamic forum for learning.

The Alumni Learning Program was enhanced through new learning formats to meet the different needs of members. These include Learning Pills, a new section in the Alumni Association app featuring condensed content in 15-minute texts and videos.

## ► NETWORKING

To enable alumni to maintain and enrich their connections to the school, faculty members and fellow graduates.

In November 2017, Madrid was the home of the 56th Global Alumni Reunion (GAR) under the theme Play New Rules: The Power of Business Innovation. The GAR was the most important event of the IESE alumni calendar, with thousands of people in attendance and many others accessing sessions and interviews online via live streaming.

## ► SUPPORT IESE

To give graduates around the world opportunities to connect and collaborate with the school as it grows.

The association continued to support the school by presenting research awards, funding scholarships and assisting with faculty development.

## BY THE NUMBERS

# 48,523

Total Alumni

# 139

Alumni Nationalities

# 36

Chapters

# 24,400+

Alumni Learning Program Participants

## NEW PRESIDENT ELECTED

In February 2018, the Association elected Alejandro Beltrán de Miguel (MBA '98) as its new president. He took over from Jorge Sendagorta (PADE '90), who had served as president since 2012. Beltrán is senior partner and chair at

McKinsey & Company Iberia. He is a member of the consulting firm's global operating committee and serves as its global chief talent and people officer, responsible for supervising strategy and operations at a global level.



# PARTNER COMPANIES

More than 200 companies support IESE as partners. In 2017-2018, 17 new companies joined them in helping us achieve our goals.



- ABERTIS
- ACCENTURE
- ADECCO TT
- ADVANCE MEDICAL
- AEGON
- AENA
- AGBAR
- AGROLIMEN
- AGRUPACIÓN ESPAÑOLA DE CONCESIONARIOS RENAULT-ANCR
- AIR EUROPA
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- ALLIANZ
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