

COMMUNICATION ON ENGAGEMENT – UN GLOBAL COMPACT

Barcelona, on 18 July 2024

As the Dean of IESE Business School, I am pleased to renew our commitment to the Ten Principles of the UN Global Compact, as well as our ongoing dedication to their fulfillment and dissemination.

IESE's mission is to develop leaders who seek to have a profound, positive, and lasting impact on people, businesses, and society through professional excellence, integrity, and a spirit of service.

As demonstrated in the attached report, since its inception, IESE has embraced a human-centered approach to business leadership as a central pillar of its mission, fully aligned with the Principles of the Global Compact.

Since our last communication in May 2022, IESE has continued to expand its teaching and research activities and its social impact, with the aim of helping business leaders positively influence our world by creating more humane and effective organizations.

At IESE, we continue to offer core courses in both our master's programs and Executive Education that are entirely consistent with the Principles of the Global Compact. The report also details how our faculty's research and knowledge transfer activities frequently relate to the Ten Principles.

Since 2003, IESE has been a signatory of the Principles for Responsible Management Education (PRME). Since June 2016, IESE has had the honor of being part of the Executive Committee of the Spanish Network of the Global Compact, further demonstrating our commitment. More recently, in May 2024, IESE achieved the STARS Gold certification awarded by AASHE (Association for the Advancement of Sustainability in Higher Education), recognizing the results obtained in sustainability not only in academics but also in planning and administration, innovation and leadership, operations and engagement.

Responsible business leadership is crucial in addressing the challenges facing society. For this reason, IESE remains committed to ethics and social responsibility, and to developing leaders determined to build a better world.

I reiterate IESE's support for the Principles of the Global Compact and take this opportunity to congratulate the Spanish Network for its ongoing improvements.



Franz H. Heukamp
Dean / Director General

IESE 2024 REPORT – UN GLOBAL COMPACT

Since its last report (dated May 2022), IESE Business School (IESE) has kept supporting the UN Global Compact Principles (the “Ten Principles”). Promoting human and labor rights, preserving the environment and fighting against corruption are pursued mainly through four practical measures: providing education and conducting applied research on these topics, including them within our internal operations and ensuring their dissemination externally. The chart below reflects this and provides a graphic vision of the content of this report.

	Education	Research	Operations	Dissemination
Human Rights SDGs: 1, 2, 4	Institutional Learning Outcomes			Institutional Learning Outcomes
	Mentoring Program			Mentoring Program
			Doing Good Doing Well	
			Dignity, Diversity and Belonging Office	
		Family Focus		
		Health Focus		
			Professional Development	
			Alumni	
		Africa Initiative		
	Latin America			Latin America
	Network of business schools			Network of business schools
Labor Standards SDGs: 3, 5, 8, 9			Doing Good Doing Well	
			Dignity, Diversity and Belonging Office	
		Women		
		Family Focus		
		Health Focus		
		Artificial Intelligence		
		Innovation & Entrepreneurship		Innovation & Entrepreneurship
			Professional Development	
	Executive Education			
	Africa Initiative			Africa Initiative
	Network of business schools			Network of business schools
Environment SDGs: 6, 7, 11, 12, 13, 14, 15	Institutional Learning Outcomes			Institutional Learning Outcomes
			Doing Good Doing Well	
			Operations Footprint	
	Executive Education			
	Africa Initiative			Africa Initiative
Fight against corruption SDGs: 10, 16, 17	Institutional Learning Outcomes			Institutional Learning Outcomes
			Operations Footprint	
			Doing Good Doing Well	
		Public/Private Partnership		Public/Private Partnership
	Africa Initiative			Africa Initiative
	Latin America			Latin America
	Network of business schools			Network of business schools

In the present report, we will provide relevant examples of such practical measures organized in five chapters that follow the sequence of events that students undergo during their academic and professional lives. We will show how the Ten Principles are integrated from the moment they enter the classroom, in many activities on campus and during their professional careers.

Therefore, the five sections below will address:

1. Incorporation of the Ten Principles in our curriculum - through Institutional Learning Outcomes -
2. The mark we make - thanks to the Dignity, Diversity and Belonging Office, our mentoring program, specific actions dedicated to women, family and health matters as well as our operations footprint - reflecting on
3. Entrepreneurship, Innovation and Students initiatives - with Entrepreneurship & Innovation as well as students initiatives - and
4. The impact on society throughout professional careers afterwards – through Executive Education, Professional Development and Alumni network –
5. Fostering a long-lasting and positive impact worldwide – thanks to our network of 15 associated business schools, and, especially in Latin America and through the Africa Initiative -.

1. INCORPORATION OF THE TEN PRINCIPLES IN OUR CURRICULUM

IESE's 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. Thus, we provide responsible general management outlook and education on the Ten Principles.

Institutional Learning Outcomes



Education

All degree programs have a mandatory class of "Business Ethics" that ensures that all students understand business as a means to having a long-lasting positive deep impact in society, seeking end of poverty, quality education, balanced economic growth, etc. Additional courses may be highlighted such as: "Sustainable Entrepreneurship" or "Sustainability: Leadership for a Better World" for example.

In the degree program provided to the youngest cohort (Master in Management) (MiM), a second mandatory class has even been included in the curriculum: "Anthropology & Ethics".

In addition, all our courses have **reference to the related Sustainable Development Goals (SDGs). All include sustainability concepts**, meaning that the Global Compact Principles are indeed taken into account when designing content and materials for each and every course at IESE.

<https://www.iese.edu/sustainability-at-iese/>

As mentioned above, an effort has been made to expand the offering of **core courses** focused on sustainability and environmental matters.

In this sense, a **concentration** - "Sustainability & Responsible Business"- was created in the Master Business Administration (MBA) program to address these specific issues. It includes the following courses:

- What is Business for?
- Cities in Motion
- Corporate Governance
- Leading the Energy Transition
- ESG Risk Management
- ESG and Impact Investment
- Strategies for Impact
- Managing Social Ventures
- Strategic Board Governance
- Strategy and Sustainability
- Social Impact & Sustainability
- Consulting

In all our degree programs **elective courses** focusing on sustainability are offered. Since 2021-22, over 50% of each year cohort has taken such courses, with a growing interest every year steadily:

MiM:

- Sustainability: Leadership for a better world

MBA:

- Sustainable Leadership
- Cities in Motion: Strategy Foundations of City Management
- ESG and Impact Investment
- Social Impact and Sustainability Consulting
- Strategy and Sustainability

- Sustainable Entrepreneurship: Creating opportunities for meaningful change
- Sustainable Finance
- Middle East: from cultural foundations to sustainability and AI.

Executive MBA:

- Sustainability
- Strategy and Sustainability
- Sustainable Entrepreneurship
- Inside Africa
- Middle East: from cultural foundations to sustainability and AI

The Global Executive MBA is fully constructed around a global vision of the world with modules (weeks/months spent abroad) in various continents with classes in other business schools' campuses with local professors, meetings with local companies, etc. so the students live a real immersion and experience firsthand the global impact of business decisions. SDGs are then omnipresent.

More specifically, impact in Africa is achieved through raising awareness of specific difficulties of the continent through the offering of elective courses in MBA & EMBA dedicated to Africa such as "Inside Africa". In addition, we may mention "Middle East: From Cultural Foundations to Sustainability and AI", among others.

The above referred education is supported by world-class research from our Faculty with the relevant dissemination.



All publications by IESE Faculty (books, chapters, articles in journals with or without refereed, study cases, working papers, etc.) are tagged by SDGs. All significant intellectual contributions are reviewed and **summarized for dissemination** in English and Spanish (in free access in our web), contributing to expansion of the knowledge in SDG related matters.

<https://www.iesepublishing.com/>

<https://www.iese.edu/es/insight/>

In particular, the **Schneider Electric Sustainability and Business Strategy Chair** analyzes the strategic business models and governance measures that could contribute to building a sustainable future. Among its research areas are to understand sustainable innovation as a source of competitive advantage or to assess the impact of sustainable initiatives on firms' overall performance, identifying conditions for win-win situations.

The Chair addresses issues such as climate change, water scarcity, access to electricity, depletion of natural resources, pollution, demographic changes, poverty, and inequality. This chair has created content for courses in degree and non-degree programs.

<https://www.iese.edu/faculty-research/chairs/schneider-electric-sustainability-business-strategy/>

The **CaixaBank Chair of Sustainability and Social Impact** fosters, promotes and spreads new knowledge about corporate social responsibility (CSR).

Created in 2005, the Chair develops research projects, takes part in congresses and conferences, and organizes round tables and activities to disseminate information on corporate social responsibility.

It organizes the annual International Symposium on Ethics, Business and Society, in collaboration with IESE's Center for Business in Society. It also regularly offers the Spanish-language Focused Program Compliance, "*responsabilidad social y buen gobierno*".

<https://www.iese.edu/faculty-research/chairs/caixabank-sustainability-social-impact/>

IESE Faculty has dived into affordable and clean energy goal to produce many **study cases**, among which, for example: "*EnGuang Solar: el cambio estratégico a los paneles solares monocristalinos*"; "*Carbfix: Storing CO2 forever*"; "*ESG and Reykjavik Energy's First Green Bond*" or "*Tesla en la década de 2020: el momento decisivo para el plan maestro?*" just to mention a few ones from 2021 and 2022. Most recently: "The blue economy" and

"Savannah discovery Kenya", "Carbon Zen: Crossroads for a tech start-up" and "*Los retos de la innovación corporativa*".

Among the many **recent publications** of our Faculty, we may mention:

- "Housing wealth, health and deaths of despair" published in the Journal of real estate finance and economics in 2023;
- "Responsible ownership fostering green tech innovation" in "Sustainable Energy -Technologies and Assessments" (2023);
- "Institutional investors, climate disclosure, and carbon emissions";
- "The Incentive game under target effects in ridesharing";
- "Mandatory carbon disclosures and the path to net zero";
- "Executive Compensation Tied to ESG Performance: International Evidence";
- "Environmental disclosure and the cost of capital";
- "The Big three and corporate carbon emissions around the world";
- "Sectoral decomposition of CO2 world emissions" and "The strategic allocation of inventors to R&D collaborations".

Additionally, Faculty member Pietro Bonetti and others have recently published in "Science" an article titled "Large-Sample Evidence on the Impact of Unconventional Oil and Gas Development on Surface Waters". Also, Cities and Governance and Cities and Technology are two books published by IESE by Prof. Pascual Berrone, one of IESE's sustainability specialist.

The **Chair of Business Ethics** works to integrate corporate ethics into business activities in an effective manner. It organizes diverse activities, such as the biannual International Symposium on Business, Ethics and Society. It has also promoted several editions of the International Colloquia on Christian Humanism in Economy and Business and offers a special series on corporate ethics and responsibility within the IESE Alumni Learning Program. Created in 1999, it collaborates closely with IESE's Business Ethics Department, the Center for Business in Society and the CaixaBank Chair of Sustainability and Social Impact.

Among its research areas are included: humanist company cultures and management; foundations of business ethics and corporate social responsibility; the relationship between business and society; international management, globalization and solidarity.

<https://www.iese.edu/faculty-research/chairs/business-ethics>

Among the many **recent publications** of our Faculty, we may mention here : "Ethics at the workplace", "Building institutions for the public good", "Social movements and entrepreneurial activity", "Entrepreneurship for the public good", "A Cognitive approach to the expected value of work integration social enterprises (WISEs)", "Impact investing in disadvantaged urban areas" and "Do coaches in the National Basketball Association actually display racial bias?".

In addition, a **book** titled Social innovation and social enterprises has been published in Springer International Publishing in 2022 by Professors Vaccaro and Ramus.

The **Grupo Santander Chair of Financial Institutions and Corporate Governance** expands knowledge of the most relevant aspects of the corporate governance of financial institutions. It conducts research, publishes informative articles and produces teaching materials. It also organizes training seminars, focused programs on corporate governance and boards of directors, and sessions in IESE's Alumni Learning Program.

The Chair is a member of the European Corporate Governance Institute, and participates regularly in conferences organized by the CEPR, the *Asociación Española de Finanzas*, Instituto MEFF and other institutions. Among its research areas we may mention: the role of banks in the transition towards a more sustainable economy.

Among the most recent publications of its members, we may highlight the following refereed journal articles from 2023:

- "Institutional investors, climate disclosure and carbon emissions" published in *Journal of Accounting and Economics* (Cohen, Kadach and Ormazabal);

- “Executive Compensation Tied to ESG Performance: International evidence published in Journal of Accounting Research (Cohen, Kadach, Ormazabal and Reichelstein); and,
- “Boosting foreign investment. The Role of certification of corporate governance” in Journal of Accounting Research in (Bonetti and Ormazabal).

<https://www.iese.edu/faculty-research/chairs/grupo-santander-financial-institutions-corporate-governance/>

IESE Foundation Chair of Corporate Governance is dedicated to developing ideas that help improve corporate governance. Some of its research areas include: The purpose of the firm and the role of the board of directors in promoting good governance; the board as a high-performing team; and strategy design: the dynamics among the board, the CEO and the executive committee.

Among the publications of the Chair Leader, Jordi Canals, who has been Dean of IESE from 2001 to 2016 as well as guest scholar at the International Monetary Fund and a visiting scholar at the World Bank, we may mention (i) the Book Board of directors in disruptive times. Improving corporate governance effectiveness published in 2022 in Cambridge University Press and (ii) the case study “Mango: strategic choices in a disruptive context” drafted in 2023 with Raventos.

<https://www.iese.edu/faculty-research/chairs/iese-foundation-corporate-governance/>

Apart from the dissemination of the Ten Principles that is achieved through publications, conferences, etc., as explained above, other initiatives should be highlighted. In particular, the creation of the **Business Schools for Climate Leadership (BS4CL) Initiative** promotes and accelerates corporate activity towards the goals of the Paris Agreement and the United Nations Framework Convention on Climate Change. Through it, IESE and other business schools support leaders and organizations combating climate change through research aimed at identifying and defining best practices.

Additionally, they have developed a manual for climate leadership.


<https://www.bs4cl.org/about/mission-vision-values/>

Having provided examples of incorporation of the Ten Principles in our curriculum, we will show in the next section which are our methodologies to achieve so.

2. THE MARK WE MAKE

We teach in an environment that fosters diversity and inclusion, a benevolent attitude centered in the student through a long-lasting mentoring program, enhancing women rights, focusing on family and health issues and limiting our carbon footprint in our operations.

Dignity, Diversity and Belonging Office

 Operations

IESE is an inclusive school where everybody is welcome. Differences of opinion should never lead to a lack of respect for one another. Through mutual understanding and willingness to cooperate, we promote an environment in which everyone can flourish and contribute to the common good through one's own talents and capabilities.

In 2021-2022, the Dignity, Diversity and Belonging Office (DDB) was created to encourage the entire IESE community to work according to these principles and supports the school's activity regarding these matters.

<https://www.iese.edu/about/diversity/>

Some of the DDB latest activities include:

- Collaboration in the implementation of latest regulations on equality matters
- Assessment of belonging measurements at IESE
- Insurance that humanistic values are properly disseminated across teaching and research activities
- Preparation of case material on relevant topics

Mentoring Program

 Education  Dissemination


The mentoring program also contributes to quality education at all levels in the IESE community.

Since its inception in 1958, IESE has emphasized mentoring as a core component of its educational approach, reflecting its commitment to developing leaders through individualized guidance. The mentoring program connects students with professors and professionals who offer insights, advice, and support tailored to each student's unique academic path and career aspirations and challenges. It connects to the mission and incorporates the Ten Principles as well as help in the acquisition of the learning outcomes.

Each mentor only supervises a handful of mentees to ensure that every student will be attended anytime needed.

<https://www.iese.edu/faculty-research/learning-methodologies/>

Women

 Education  Research  Operations  Dissemination

As far as women are concerned, IESE is aware of the unique value that they offer and the barriers obstructing their path to leadership positions. Women leaders make a difference as they make the business world a better place, not only more diverse but more humane. With "Women on Boards of Directors" & "Women in Leadership" Short Focus Programs, we aim to increase substantially the number of women who are business owners and leaders in top positions.

<https://www.iese.edu/focused/es/mujeres-consejos-administracion/>

Through the **Carmina Roca and Rafael Pich-Aguilera Women and Leadership Chair**, IESE investigates strategies that facilitate the integration of women in the workplace. As the first Chair in Europe to study female leadership, its mission is to influence business culture and thinking decisively through a humanist paradigm that highlights the complementarity of women and men in business management.

Among its activities are the organization of research seminars, academic conferences, debate forums between academics and business leaders, focused program courses, and the publication of books.

One of the activities of the above referred chair is the **IESE Women in Leadership (I-WiL)** network that brings together women leaders of all ages and career stages to increase diversity in companies and develop leadership of women as engines of positive social change all over the world.

<https://www.iese.edu/faculty-research/chairs/carmina-roca-rafael-pich-aguilera-women-leadership/>

In addition to what has been referred to above, in relation with women, the DDB Office also:

- Fosters the Women-Win website that compiles all initiatives fostered by IESE for and with women in business <https://www.iese.edu/women-win/> and
- Is an active member of the International Women Entrepreneurial Challenge (IWEC) through the Board and several committees and leadership of the Annual Conference in Madrid in November 2022: with the assistance of 240 businesswomen from 23 countries. <https://www.iwecfoundation.org/>

Family Focus



Applied research is also dedicated to family matters. To this respect, **IESE's Chair of Family-Owned Business** was established in 1987 to promote and support family business and business family initiatives around the world. The first of its kind in Europe. The Chair generates high-impact research and peer-reviewed publications, and actively participates in international conferences, research summits and educational initiatives. Some of its research areas include: governance in family-owned firms; ethics and corporate social responsibility; sustainability and growth in the family firm. Special focus is provided to the place of women.

<https://www.iese.edu/faculty-research/chairs/family-owned-business/>

As per internal operations, IESE also shows its human-centered values. Indeed, the **Family Friendly business certification** (obtained in 2007 and whose latest renewal was granted in April 2022) materializes IESE's commitment to the real and effective implementation of a corporate culture that promotes work-life balance and shared responsibility at home and within the family.

Home office and other advantages for staff (including support for children, transportation, world-class lifelong learning program that will be referred below, etc.) contribute to better staff efficiency and quality of life.

In terms of dissemination: the **International Center for Work and Family (ICWF)** promotes corporate family responsibility in business, fostering the corporate leadership, culture, balance and flexibility that facilitate the integration of employees' work, family and personal lives. It has impact on gender equality as its objectives include: creating policies of balanced and equal opportunities through flexibility and the development of corporate family responsibility, among others.

The ICWF has even created a Family Responsible Employer Index (IFREI).

<https://www.iese.edu/faculty-research/research-centers/icwf-international-center-work-family/>

Health Focus



Likewise, in questions related to health, IESE also conducts applied research. The **Jaime Grego Chair of Healthcare Management** was created 10 years ago in parallel to its teaching activities. Its mission is to contribute to the advancement and dissemination of knowledge in the areas of health economics and health policy, to facilitate innovation and transformation of the sector through the creation of a new, integrated framework for healthcare management.

The **Boehringer Ingelheim Research Fund** is dedicated to research and education in healthcare innovation and management, and aims to contribute to creating efficient, patient-centered healthcare systems for the future. It has created the program "Changing Health: Leading Transformation of Healthcare Management", to provide efficient use of resources, to guarantee 360-degree care for the patient.

Our Faculty has published study cases related to these matters.

Likewise other areas of concern, IESE includes wellbeing and health actions in its internal operations. In particular, **Healthy habits awareness campaigns** are developed on our campuses such as "the running club" in Barcelona and Madrid campuses or the healthy meals prepared with local products, etc. available to all people on campus. In addition, it is worth mentioning the presence of a doctor on campus for staff and students.

Finally, dissemination related to health is ensured, among other things, by the **Center for Research in Healthcare Innovation Management** which main objectives are to: bring together evidence, know-how and ideas in the healthcare field; provide better and more efficient care; create real value for patients and professional; foster synergies and the exchange of experiences and knowledge; encourage greater leverage of research-related opportunities; and, strengthen innovation and technology in healthcare delivery. Some of the current projects underway are related to epilepsy (UK, Germany & Spain), breast cancer (Estonia, Sweden, Hungary) and other diseases treatment management.

<https://www.iese.edu/faculty-research/research-centers/crhim>

IESE Operations Footprint

Operations

Limiting IESE's footprint is how we walk the talk internally. For example, in September 2021, Operations staff launched a **comprehensive mobility survey** to gather information to assess commuting patterns and carbon emissions associated with transportation. This provided valuable insights for developing targeted sustainability initiatives leading to an action plan of internal operations in IESE campuses (the **Environmental and Sustainability Plan**).

To this respect, we may highlight that:

- 41.71% of newly constructed or renovated building space is certified under a green building rating system for design and construction.
- 77.26% of construction and demolition materials are diverted from the landfill or incinerator through recycling, donation, and/or other forms of recovery.
- All plastic bottles have been banned on campus (same as other plastic cups, etc). Water fountains have been installed.
- Energy audits and certifications are performed periodically.
- Energy efficiency improvement projects are under constant development.

<https://www.iese.edu/sustainability-at-iese/>

To **avoid wasting precious water**, all gardens in Barcelona campus (especially affected by lack of water) have been remodeled in early spring 2024 to adapt to vegetation low intensity irrigation, meaning 55.75% reduction in total water withdrawal per unit of vegetated grounds from the baseline.

To **foster sustainable transportation**, electric bikes or scooters and electric car parking and charging points have been installed on our campuses.

In addition, all staff and faculty are using trains instead of planes to travel between Madrid and Barcelona, with the relevant impact on CO2 emissions.

To **avoid paper waste**, all printers within IESE campuses require the use of individual IESE identification cards for printing access. This measure encourages responsible printing practices and contributes to a reduction of paper waste.

TV campaigns around campus inform all visitors of the **temperature set** in rooms (winter maximum and summer minimum will be blocked to ensure that no further manipulation is made beyond reasonable use).

IESE has written policies and guidelines that support **sustainable purchasing/procurement** across multiple commodity categories institution wide. In fact, as far as our internal processes and policies are concerned, a full

set of corporate governance tools has been developed over the years with, among others, a code of conduct that ensures all our providers behave according to ethical standards. Indeed, IESE would not partner with companies, individuals or institutions that do not implement and foster the Ten Principles.

More recently, in May 2024, IESE was **Gold certified by STARS**. AASHE, a global leader in the promotion and evaluation of educational sustainability, awards this prestigious seal that measures and evaluates comprehensive sustainability performance in five categories: Academic, Planning and Administration, Innovation and Leadership, Operations and Commitment. With this milestone, IESE and all its campuses joined the select group of 163 global academic institutions that hold the STARS seal in the Gold category, making it one of the very firsts in Europe.
<https://stars.aashe.org/>

After describing our *modus operandi*, in the next section, we will try to show how IESE creates a unique environment where innovation can bloom providing examples of entrepreneurship and students initiatives.

3. ENTREPRENEURSHIP, INNOVATION AND STUDENTS' INITIATIVES

Innovation & Entrepreneurship



For innovation to bloom, a real ecosystem has been established within the school, so that students are in contact with professionals, entrepreneurs, investors, leaders, so that ideas may spring, and projects initiated. The entrepreneurship department has been a key element in creating such a conducive environment.

Research in Entrepreneurship is conducted for example by the **Bertrán Foundation Chair of Entrepreneurship** dedicated to developing the entrepreneurial spirit and deepening knowledge of the entrepreneurial process, both in newly created companies and in the heart of existing companies.

Since its creation in 1987 (first in Europe at the time), the Chair has promoted a range of measures to support entrepreneurial projects through partnerships with different forms of investment: such as the venture capital fund FINAVES and the Business Angels Network (more detailed information on both below). It acts as a testing ground for academic research into entrepreneurial initiatives.

In terms of Innovation, IESE conducts applied research through the **Open Innovation and Corporate Venturing Institute** aims to generate positive global impact, with a particular focus on the creative intersection between established companies and startups. It is a leading source of expertise and knowledge following the paradigm of open innovation. Every year, the Institute generates publications, organizes the Open Innovation Conference, provides practical expertise through bootcamps and events and, gathers activities related to corporate venture.

<https://www.iese.edu/entrepreneurship/open-innovation-corporate-venturing-institute/>

Study cases drafted by our Faculty members include: "OpenAI and the Large Language Model Market", "*ILUNION: el crecimiento corporativo sostenible y responsable*"; "Starbucks Reinvention Strategy: Store Automation and Growth"; "Nike: Sustainable Supply Chain in Times of Covid-19", among others.

Entrepreneurship classes are offered in the MBA program, and competitions and business forums are organized. The **Entrepreneurship and Innovation Center (EIC)** channels these actions.

<https://www.iese.edu/faculty-research/chairs/bertran-foundation-entrepreneurship/>

The **Entrepreneurship and Innovation Center (EIC)** has the mission to foster entrepreneurship and innovation by developing activities that have substantial and positive impact at all stages of the entrepreneurial process. Our work combines the interests of the entrepreneurial and innovation ecosystems, both within and outside IESE. Therefore, the EIC collaborates with leaders from around the world to contribute to the improvement of entrepreneurship and innovation in society. Our sponsors include: CaixaBank, Banc Sabadell, Coface, Fundación Damm, Huawei, Logisfashion, Mercadona, Línea Directa, Fundación Renta Corporación, Pacific Lake Partners, etc.

<https://www.iese.edu/faculty-research/research-centers/eic-entrepreneurship-innovation-center/>

Among EIC's goals are:

- to release 200 new publications related to search funds, corporate venturing, tech transfer or angel investment, to foster innovation while scaling up investment in scientific research (between 2020 and 2030). As of July 2024, 55% has already been achieved.
- to impact positively 2,000 Chief Officers across the globe through IESE research and activities to support the growth of innovation ecosystems (between 2020 and 2030). As of July 2024, already 40% has been achieved.
- to create 50,000 new jobs by supporting 5,000 entrepreneurs in building their start-ups and in raising €500 million in venture investment, between 2020 and 2030. As of July 2024, 65% has already been achieved.

https://www.iese.edu/wp-content/uploads/2024/02/EIC_Official_2024_Public.pdf

Dissemination is fostered **for entrepreneurs, innovators and investors**. At IESE: 30% of students start a business within 5 years of graduation, 102,800 jobs have been created by IESE entrepreneurs worldwide and about 14,5 billion euros in funds raised by IESE Alumni entrepreneurs. It provides the advice, networks, funding and research necessary to bring entrepreneurial dreams to life.

These many actions are driven by:

- The **IESE International Search Fund Center** supports entrepreneurs and investors from around the world who are involved in search funds.

Working since 2011 in conjunction with the Stanford Graduate School of Business, IESE International Search Fund Center identifies and tracks international search funds and publishes a biennial report on the results. Stanford's covers the United States and Canada, while IESE the rest of the world.

Since 2015, IESE has hosted the biennial International Search Fund Conference, bringing together search-CEOs, searchers and investors to discuss issues that individuals in the search fund community face. Conferences jointly held with Stanford have become the premier networking events in the international search fund community. IESE offers its students an intensive course focused on search funds — now one of the most popular electives at IESE. Over 60 IESE graduates have raised search funds in 20 countries on 5 continents.

<https://www.iese.edu/entrepreneurship/search-funds/>

- The **Center for Business in Society (CBS)** is aimed to develop well-founded concepts and arguments as a basis for the positive impact of business activity on society; help understand the relation between business, society and the environment and inspire management procedures with competitive advantages; and encourage business to be governed by the criteria of social responsibility and sustainable development; among others.

<https://www.iese.edu/faculty-research/research-centers/cbs-center-business-society/>

- The **IESE Business Angels Network** is a platform that brings together entrepreneurs seeking financing to grow and investors looking for opportunities to invest. It acts as a meeting point for more than 230 individual investors, investment clubs, family offices and large companies, and the startups that are raising capital. Its mission is to facilitate the activity of investors, offering them a curated deal flow, continuous training and networking opportunities among members, and promoting the exchange of ideas and experiences. Since 2003 more than 350 startups have received financing through the network, for more than €55 million.

<https://www.iese.edu/entrepreneurship/business-angels/>

- Since its creation in 2000, the **FINAVES venture capital fund** has served as a platform of support and inspiration to entrepreneurial ventures at IESE. In addition to offering tools to promising entrepreneurs to polish their business plans and secure seed capital to make their initiatives a reality, FINAVES brings together investors, entrepreneurs and IESE experience to promote new companies. The result is an excellent contribution to the creation of new companies, employment opportunities and economic growth, basic pillars of economic development.

<https://www.iese.edu/entrepreneurship/finaves/>

- The **IESE Founders Radar** provides a new way to search and connect with IESE entrepreneurs: Apart from seeing rolling, collective statistics highlighting IESE Alumni impact; it is a great way to discover companies founded by IESE alumni, connect with founders and spot new opportunities for collaboration. At the time of launch, the IESE founders included in the radar have raised \$12.6 billion in funding and have companies based in 37 countries across five continents, based on Crunchbase data.

<https://foundersradar.iese.edu/>

In terms of dissemination, and to provide visibility to the alumni achievements, IESE organizes the **40 under 40 Awards** in entrepreneurship. A good recent example would be Rahul Jain who has created a platform for bank payments (Peach) in Africa.

<https://blog.iese.edu/entrepreneurship/fintech-firsts-for-africa>

Artificial Intelligence



Education



Research



Operations



Dissemination

The **Artificial Intelligence (AI) and the Future of Management Initiative** is a multidisciplinary project that looks at how AI is impacting management and will prepare executives to put AI to use in their companies in an ethical and socially responsible way. The Initiative helps managers adapt to a changing competitive landscape, to transform their organizations and to ensure that their teams have the required skills. It conducts academic research on AI in business, encompassing both qualitative studies of managerial practice and quantitative studies using large datasets.

<https://www.iese.edu/faculty-research/initiatives/artificial-intelligence-management>

In addition, IESE has recently adopted a new policy on the use of generative artificial intelligence that guides and regulates the ethical and responsible use of this technology within our institution. In addition, our BIDS (Business Innovation Development System) Department has developed internal use case of AI with the collaboration of different departments in order to increase efficiency within IESE's organization.

Doing good and doing well



Operations



Dissemination

Finally, our students also lead internal operations and dissemination on the Ten Principles through many initiatives.

To this respect, we may mention the **Doing Good Doing Well Conference** organized by MBA students and hosted in IESE Barcelona Campus. The objective of the conference is to inspire and empower the next generation of leaders to engage in responsible business by bringing the most relevant topics into the discussion: circularity, impact investing, sustainable supply chains, food waste/waste management, migration, ESG compliance, and regulation, and much more. Each conference brings together:

- Over 350 attendees: a diverse gathering of students, faculty, alumni, and industry professionals representing more than 55 nationalities
- Over 30 speakers: representing various industries and backgrounds and including keynote speakers who are leaders in this field.
- 12 panels/workshops: deep dive into critical topics, featuring expert perspectives.
- Sustainability Business Fair: explore innovations from around 20 start-ups and companies.

Since 2022, these conferences are dedicated to sustainability subjects.

<https://www.iese.edu/stories/doing-good-doing-well-iese-sustainability/>

In addition, **Startup & Entrepreneurship Clubs** promote the principles of the Global Compact in the different master's programs. The creation of student-led professional clubs focuses on deepening this aspect and organizing conferences with relevant speakers on the corresponding topics.

Finally, worth mentioning that our students actively promote human rights in local communities close to our campuses through many **charity initiatives** (that include activities such as giving books, cloths and Christmas gifts to local NGO).

After considering campus life and its unique ecosystem, in the next section, we will extend our analysis to the next step: professional career. We will describe how IESE contributes to the Ten Principles through Executive Education, Professional Development and Alumni network.

4. IMPACT ON SOCIETY THROUGHOUT PROFESSIONAL CAREERS

IESE offers lifelong learning in a variety of formats. Education is ensured not only through degree programs (as referred to before) but also thanks to executive education (six months programs, short focus programs, customized ones to specific needs of companies, industry meetings, etc.). Both are available for new participants and Alumni. All are turned to responsible business management.

Professional Development through Executive Education

Education

Just to mention a couple of examples of executive education programs focused on sustainability matters, please note that: (i)) the **Executive Management Program** for Healthcare Organizations enables participants since 2001 to analyze the challenges faced by senior management in these organizations and delve into them from a general management perspective and (ii), more recently, the **Short Focus Program** on “ESG and Sustainability: Design, Plan and Implement” began to be provided in 2023 in two yearly sessions in both Barcelona and Madrid (in English and Spanish respectively).

The programs referred to above bring together participants from different backgrounds, countries, sectors, and industries, without any prior connection between them. In contrast, custom programs are specifically designed to meet the needs of a particular company.

Indeed, **custom programs** provided to a wide variety of participants, from functional directors to the C-suite and to a wide range of companies also enable participants to apply human-centered vision to their organizations, contributing to the incorporation of the Ten Principles in the management of companies. These programs are flexible and specifically designed to each company’s exact, individual needs. Companies from all sectors request these services. Worth mentioning that, among them, some pharmaceutical and well-being companies, such as Henkel have been IESE custom program clients for over 20 years now.

Finally, in contrast with the examples of executive education mentioned above, industry meetings are not educational programs *per se* but rather occasions for professionals from the same sector to dialogue, collaborate, and share challenges and solutions.

Indeed, through **industry meetings**, organized yearly, participants develop specialized knowledge, skills, networking, creativity, general management, foresight, critical thinking, experience, informed analysis, communication, core values and industry perspective. Among other sectors, meetings are dedicated to Food & Beverage and Healthcare as well as Energy, Real Estate, Mobility and Energy Prospectives.

As per Alumni, IESE is dedicated to ensuring **Alumni Lifelong Learning** of the highest quality. Each year, over 75 sessions are provided all over the world through the Alumni Learning Program on relevant matters. In addition, many activities and networking events are organized thanks to local Chapters of the Alumni Association. In particular, it is worth mentioning the Alumni Sustainability Chapter, among other industry chapters spanning activities in 157 countries (including over 57,700 Alumni worldwide).

<https://alumni.iese.edu/page/lifelong-learning>

Professional Development within IESE

Operations

Lifelong learning is not only granted to external participants. Internally, IESE is also committed to its faculty and staff professional and personal development in relation with the Ten Principles, as the initiatives below illustrate:

Learning and Development programs for staff ensure professional development within IESE personnel, so that the best standards of quality and service are provided to our students *in fine*. Special focus is provided to fostering the execution of the IESE mission, therefore, totally aligned with the Global Compact principles.

The Faculty has also a specific program with this very same objective. Furthermore, they have a personalized professional development plan through their departments.

Indeed, all staff members are granted the **opportunity to attend for** free and on their working hours Short Focus Programs as well as degree programs related to their field of work or interests. As the majority of the staff is composed by women, this is *de facto* a positive gender measure.

In terms of gender equality, it is worth mentioning that almost 80% of the staff (including director positions) are women and that 50% of the offers sent to prospective professors are women, as per IESE internal policies.

Alumni



Operations

IESE Alumni have been referred to as a community of individuals spread around the world in every sector and industry, sharing a strong sense of belonging to the business school. This explains, in part, the frequency and amounts of gifts provided to the institution, demonstrating a strong commitment to the mission and values of IESE. These funds are primarily used to enhance academic quality, promote cutting-edge research, and expand scholarship opportunities, ensuring that talented students from around the world can access top-tier education regardless of their financial situation.

Thanks to these contributions, IESE can foster projects that positively impact society, such as ethical leadership programs, responsible business development, and innovative solutions to global challenges. In this way, alumni donations not only strengthen the institution but also contribute to a more sustainable and just future, reaffirming IESE's commitment to the holistic development of society.

After providing information on how the Ten Principles accompany the student during different growth stages, we will finish showing how IESE's commitment to the Ten Principles also reaches the public sector and a worldwide audience through our associated schools and Africa Initiative, among others.

5. FOSTERING A LONG-LASTING AND POSITIVE IMPACT WORLDWIDE

To increase our long-lasting and positive impact, we have developed a strong Public/Private partnership.

Public/Private partnership

 Research  Dissemination

In terms of conducting applied research and leadership, the **Public Management Initiative** brings together government, business and social leaders to develop the collaborative approaches required to take on the challenges affecting the public sector today. It has developed programs on public management and leadership as well as in strategic management and social leadership. It also leads to various custom programs.

<https://www.iese.edu/faculty-research/initiatives/public-sector-management/>

The **José Felipe Bertrán Chair of Governance and Leadership in Public Administration** is dedicated to developing conceptual frameworks and promoting profound and rigorous reflection on public affairs which will translate into management improvements that will impact competitiveness. Among its activities, it offers training in political leadership and public management for senior executives in the public sector, within the IESE Public Management Initiative. It also promotes and participates in international colloquiums and conferences.

Its main objectives are to help business leaders and executives to understand the role of the public sector in economic development; to develop a conceptual framework and a set of principles and instruments to help solve the problems of action in government and leadership in the public sector; and, to produce case studies and technical notes for use in training activities.

<https://www.iese.edu/faculty-research/chairs/jose-felipe-bertran-governance-leadership-public-administration/>

Created in 2006, the **Abertis Chair of Regulation, Competition and Public Policy** is dedicated to researching, generating ideas and increasing knowledge in the fields of regulation, competition and public policy. The research findings contribute to the inspiration and education of employers and managers.

The Chair organizes a wide range of activities, such as international symposia and congresses, regular meetings of experts from all over the world, keynote lectures, sessions for IESE's Alumni Learning Program and courses in collaboration with the Public-Private Sector Research Center.

<https://www.iese.edu/faculty-research/chairs/abertis-regulation-competition-public-policy/>

Among the many **recent publications** of our Faculty, we may mention here a book from Jordi Canals and Frank Heukamp (respectively former and current IESE's Deans): *The Future of management in an AI world* in addition to another book recently published by Jordi Canals: "*Transformarse para perdurar*".

Dissemination of the above referred research is ensured through various means.

Created in 2001, the **Public-Private Sector Research Center (PPSRC)** keeps advancing the knowledge and understanding of the dynamics, impacts and best practices related to collaborations between the public and private sectors. The center's researchers exhaustively explore and analyze various models of public-private collaboration, identifying critical success factors, challenges and lessons learned.

Research findings are disseminated through academic publications, events and collaborations with key actors in government and business. In its practical scope, the PPSRC acts as a forum for dynamic exchange between researchers, professionals, entrepreneurs and public actors.

Likewise, it plays a role as an observatory for civil society, facilitating the exchange of ideas and encouraging citizen participation in the analysis of the needs of public-private collaborations as a tool to solve current critical problems. In its mission to catalyze innovation and continuous improvement in joint projects between the public and private sectors, as well as to contribute to the economic and social development of cities, the PPSRC promotes two international initiatives: (i) the PPP for Cities, dedicated to public-private collaboration in the field of Smart Cities and (ii) the International Economic Forum in Logistics (IEFL), a think-tank dedicated to logistics reflection.

<https://www.iese.edu/faculty-research/research-centers/ppsrc-public-private-sector-research-center/>

The **Center for Public Leadership and Government** helps train senior public officials so that they may have greater impact on people and society, adopting creative approaches and forming alliances to bring together government leaders, civil society and business. It spearheads numerous programs for public officials in all areas of government. Our center has long had a close relationship with the Harvard Kennedy School of Government, which has given rise to the Academic Advisory Board and other joint programs.

<https://www.iese.edu/faculty-research/research-centers/cplg-center-public-leadership-government/>

Cities in Motion Strategies is a research platform that was launched by IESE's Center for Globalization and Strategy and Department of Strategy. The initiative connects a worldwide network of city experts and specialized private companies with local administrations all over the world, with the goal of developing valuable ideas and innovative tools that can generate smarter cities and promote change at the local level. The mission of the platform is to promote the Cities in Motion Model, that includes an innovative approach to city management, and a new urban model for the 21st century, based on 4 main drivers: sustainable ecosystems, innovative activities, equitability among citizens and connected territory. Its main strategic lines include: to conduct research and bring innovation to governance strategies all over the world; to identify and communicate international best practices; to design case studies; and, to connect urban leaders to powerful ideas through events and networking.

<https://www.iese.edu/faculty-research/cities-in-motion/>

After describing how IESE tries to promote the Ten Principles also through public/private partnerships, in the second part of this section, the international reach of such promotion will be explained.

Indeed, since its very beginning over 60 years ago, IESE has developed an international perspective, creating a network of 15 associated business schools, focusing on Africa and giving priority to Latin America in the current strategic plan, fostering an inclusive and equitable development worldwide.

Network of associated business schools



Education



Dissemination

IESE has contributed to the **founding and development of a network of 15 associated business schools**, mainly in Latin America and Africa, but also in Europe and Asia. These schools share our mission and, together, we multiply our impact worldwide: more than 300,000 alumni and thousands of companies on all continents.

<https://www.iese.edu/about/international-alliances/>

Latin America



Education



Dissemination

One of the goals of the Future Forward 2023-25 (IESE's current Strategic Plan) focuses precisely on **Latin America**. In the Spanish-speaking world in Latin America, we explore ways to better serve those regions and markets, with particular emphasis on online and blended programs.

Africa Initiative



Education



Research



Operations



Dissemination

In addition to the above, IESE's commitment to Africa's development has kept steady during the last 20 years. Indeed, as mentioned in previous reports, the **Africa Initiative** has a clear mission: to help develop sustainable business leadership in Africa to have a positive and lasting impact on African society. Among other milestones, it is worth highlighting the crucial participation of IESE in the creation of three business schools on the continent: Lagos Business School in Nigeria, Strathmore Business School in Kenya and MDE Business School in Ivory Coast. Since then, among other things, IESE enables networking events in Barcelona Campus with these three business schools (Africa Thing Tank).

IESE keeps contributing to business development and executive training in Africa, with dozens of programs and modules, training courses for professors, exchange events and activities, institutional agreements and academic research with the above referred business schools.

<https://www.iese.edu/es/claustro-investigacion/iniciativas/africa/>

As per applied research, to meet the need for access to energy in the African continent, the **Fuel Freedom Chair for Energy and Social Development** was created. Currently, the Chair is developing projects through business schools in Ethiopia, Ghana, and has worked in the past with Kenya and Ivory Coast. Many articles have been published in refereed journals on ending poverty by IESE Faculty as well as a case for study from Prof. Talamas on "Lebanon's Post-War Economic Reconstruction.

In order to contribute to quality education, **new study cases** have been drafted in academic year 2022-2023 such as "Shell: Green Finance and Sustainability Challenges: Activist Investor Demand to Split the Company" and "Uwa Ode: Embracing Life and Career across Cultures" and "Ignite Power in Rwanda. Electric Power on a Different Scale".

These enable study at IESE and are purchased from our website to be used in other business schools around the world, sharing relevant and useful insight.

As far as our internal operations are concerned, please note that most of our PhD students come from abroad and they are not meant to stay and develop their career at IESE once graduated but rather to go back to their countries of origin and spread their learning. All of them have a **full scholarship during their PhD studies** at IESE (in Barcelona campus).

In general terms, IESE is continuously increasing the number of **scholarships granted** (steady increase of grants in MBA, mainly favoring students coming from emerging countries) and specifically to students from Africa.

To this respect, it is worth noting that our Alumni donate generously every year so that grants and scholarships are provided to talented students worldwide.

The Africa Initiative enables the creation of up-to-standard jobs on the continent. It serves as a real **social elevator** thanks to scholarships granted. Indeed, it enables talented students to obtain a higher education that they would not otherwise.

In terms of dissemination of the Ten Principles, and to be more specific about concrete actions led by the Africa Initiative, we may mention that, since November 2023, IESE is collaborating in 2 projects in Kenya:

(a) the Macheo Program helps schools in disadvantaged areas such as Kibera. The Program supports the adaptation and equipping of educational centers as well as supplements the cost of education for families. School centers that have received support include Ushirika, John Paul II, New Horizons and the Academia School of Kibera; and

(b) the Karibu Sana Initiative is promoted by Professor Javier Aranguren and works to rehabilitate and rescue street children. This goal facilitates the continued participation of these children in local education centers. The work of the Initiative is carried out in collaboration with the Kwetu Home of Peace, a Catholic foundation managed by Kenyan nuns. The nuns, called the Eldoret Sisters of the Immaculate, have been working in the area since 1996.

To learn more about IESE Alumni having an impact in Africa (for example through a tech-enabled trading platform that updates commodities prices daily helping farmers adjust production to match buyers' needs in Kenya, Uganda, Nigeria, Benin, Togo, etc.), you may refer to the latest IESE Insight Magazine. Please note that such magazine reaches over 52,800 people, making it the digital magazine in Economics with the largest circulation in Spain. IESE understands "business as a source for good" and this magazine reflects how we think at IESE, spreading therefore the Ten Principles.

[Leaping ahead IESE Business School Insight.pdf](#)