ie

BUSINESS SCHOOL

CIR REPORT IE BUSINESS SCHOOL

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1. SITUATIONAL ANALYSIS

1.1 Factors shaping the school's mission and operations

IE was founded in 1973 by entrepreneurs as an independent, non-profit Business School. Based in Madrid, a focal point, both in a geographical sense and in a business sense, of Europe, the School boasts an advantage for its partners and students. Collaboration with the United States, Middle East and Asia, as well as Spain's historical ties with South America, help to attract high profile and multicultural students, faculty and stakeholders. There are 160 different nationalities among students, alumni and faculty. Diversity and internationalism are part of the institution's DNA.

1.2 Reputation

In the face of global competition IE Business School continues to further build on its reputation through the following:

1.2.1 Research Excellence

The publications' production over the past five years has been in line with IE's mission as a business school, focused on technological immersion and innovative culture, entrepreneurial spirit and humanities, to understand the world and its diversity. The departments that have achieved the highest number of top publications in this period have been: Entrepreneurship, Human Resources & Organizational Behavior, Operations & Technology and Strategy. They are also the departments with the highest number of supervised theses during these years.

During this period, the number of peer reviewed publications grew by 31%, while the number of publications in top peer reviewed journals climbed by 37%. This growth of articles in top-tier journals has had an impact on the prestigious FT ranking, where IE climbed 13 positions over the past 5 years, and 24 positions only in the last year.

1.2.2 Diversity

IE's reputation for diversity was confirmed with a prize awarded to the LGBT+@Work initiative in the Best Culture, Diversity and Inclusion Initiative category of the AMBA & BGA Excellence Awards 2021. For over four decades, diversity has represented a fundamental pillar of the institution, representing a unique experience for its community due to the invaluable exposure of a plethora of different backgrounds.

1.2.3 Technological Innovation

As well as being renowned for internationalization and diversity, IE is also at the top of the list for technological innovation. Programs such as the Tech MBA, the liquid learning model and facilities like the WOW Room or the new vertical campus position the institution as a pioneer in the technological sphere driving innovation in Europe.

Another example is Pepper, the first humanoid robot designed and programmed to read emotions with the aim of making people happy. Pepper is also part of IE Business School and has been used in commercial events, to increase engagement and satisfaction of attendees as well as adding the wow factor. The robot has also been used in class in various Masters programs as an example of robotics in different sectors including hospitality, retail and even in retirement homes.

The new vertical campus is going to benefit the whole community. The high-tech, sustainable building sets an example for business schools worldwide. Students will receive an outstanding education in one of the most innovative spaces in Madrid.

1.2.4 Sustainability

Sustainability has gained in importance over recent years. The inauguration of the Sustainability Office in January 2020 was a milestone for IE, fomenting its commitment to raising awareness and taking on the climate crisis. School-wide initiatives have been launched, such as the 10-Year Challenge, as well as projects on a national and international level.

1.3 Supporters

Partnerships are strong with many collaborations with foreign universities and international bodies. The IE community benefits from a wide variety of exchange programs, dual degrees, joint programs and other initiatives thanks to the partnership with 211 institutions worldwide. By way of example, since 2004, IE has had a steady relationship with the United Nations, taking part in forums in order to bring to light the role business has to play in society. Partnerships with universities allow for exchanges and for students to widen their educational portfolios. IE also offers Global Network Courses online (in alliance with GNAM), which allows for students from other universities to learn from experts at different institutions without having to leave their campus.

1.4 Resources

IE's campuses are part of the institution's resources that make it stand out from many other top business schools.

Its original campus in a central location of Madrid has always been a key piece of IE's plan to position itself as a metropolitan business school in the hub of the thriving Spanish capital. This means that students feel closer to the business community in Madrid and are not isolated from professional activities. The Business School campus has recently been regrouped into fewer buildings to bring all MBA students closer together.

In contrast, the second campus is situated in an old convent outside the city walls of Segovia. Built in 1218 and declared a national heritage site in 1931, this campus has a very different feel, embodying the art and architecture of the city in which it dwells.

For the BBA students, a new vertical campus has been erected in the business quarter of Madrid. The building boasts latest technology, sports facilities and 35,000m2 of green space. With a capacity for 6,000 students, the tower encourages diversity, innovation and networking in a cutting-edge environment in the financial district of Madrid. The IE Tower also hosts bachelors students from other schools within the university, and it is the campus for Madrid-based bachelors students.

1.5 Internal, Environmental and Competitive Forces

1.5.1 Environmental

Covid-19 is a palpable environmental challenge for IE Business School. Varying regulations and situations across the world mean that some potential students may choose to study in their home countries instead of travelling to another continent or country to carry out their undergraduate or graduate studies.

Furthermore, we have the added challenge of needing to maintain the high quality experience that the students expect despite the restrictions enforced by health officials. Restrictions could impede mobility between countries and therefore disrupt periods of face to face learning in blended programs, exchanges or internships.

1.5.2 Internal

The school currently has the challenge of efficiently incorporating several Bachelor degrees and a set of specialized Business Masters programs into the Business School's portfolio. These programs up until the academic year 2020/2021, were part of the Human Sciences and Technology School.

As an institution, IE will work on a new strategy for the upcoming year incorporating the new programs in the portfolio in terms of positioning, pricing, marketing and

structure. The new strategy will ensure a broad variety of programs which will answer the needs of the market and bring top professionals to study and enjoy any of IE's programs.

1.5.3 Competitors

IE Business School is always looking into businesses to drive the institution into a disruptive culture. For this purpose, IE not only focuses its benchmark and analysis on the school's direct competitors (based on FT and Economy Rankings) but also different players that in our opinion are impacting the education sector and where we see opportunities for learning in terms of pedagogy, methodology or content. Companies and institutions like Coursera, 2U, Khan Academy, Minerva Project or McKinsey Academy are some examples of these key players.

1.6 Opportunities

Looking at worldwide university application trends, and specifically at candidates who plan to apply to programs outside their country of residence, there is a slight tendency to choose programs in Western Europe (62%) over the United States (61%). IE and other non-American Business Schools are likely to focus on where students' demands are and try to fit these needs.

While the MBA is still a solid favorite, the global demand for MBAs decreased by an average of 14% year on year between the years 2015-2019. However, the global demand for more specialised Masters, such as in Big Data and Analytics, has seen an increase in demand. IE will incorporate in the 2021/2022 academic year the Masters in Business Analytics and Big Data from the School of Human Sciences and Technology into the Business School. This Masters has seen a huge growth in demand in recent years, particularly in the UK, North America and France. It has seen an overall worldwide growth of 30% year on year since 2015. There has also been a rise in interest in the Masters of Information Technology. This trend shows the increase in interest in more specialized Masters due to employability skills being greater because students tend to have a more practical application. Thus, the school sees a window of opportunity to incorporate more specialized Masters.

By adding the programs from the school of Human Sciences and Technology, IE Business School is diversifying the business masters (non-MBA) offering and will become one of the Business Schools with the widest portfolio of specialized programs. IE's overall offer of business masters will include four out of the top five areas worldwide: Finance, Data Analytics, Management and Marketing.

2. RECOMMENDATIONS ON CONCERNS FROM PREVIOUS REVIEW

2.1 Standard 8: Curricula Management and Assurance of Learning

2.1.1 Concern

Develop direct assessments of student performance and achievement relevant to each learning goal for the program, ensure appropriate dissemination of assessment results to continuously improve learning outcomes.

2.1.2 Measures taken

As explained in detail in the CIR of 2019, the grading policy was adjusted in order to assure consistency and quality assurance among faculty and all programs. The main novelty was the implementation of fails and retake exams for student assessment, as well as the introduction of mathematical formulas for faculty to evaluate and determine a failing grade. Additionally, content and learning objectives were standardized at course level; and Course Coordinators play an operational level role alongside the teaching team to oversee compliance with that standardization as well as to identify potential improvements within program areas.

In addition to that, IE Business School ran an in depth analysis of the assurance of learning program. The result is a solid learning mapping scheme that includes not only an improved version of the direct assessment measures of learner success, but also clearly shows the specificities of each program (for more information, please see (**Annex 5. Assurance of Learning Program**).

2.2 Standard 3: Financial Strategies and Allocation of Resources

2.2.1 Concern

The considerable growth in student population numbers is cause for concern in reference to the stresses this may put on faculty and the School's leadership given the goal in the medium term to grow to 6,000 students and 9,000 students in the longer term and as growth relates to new revenue streams and existing ones.

2.2.2 Measures taken

The continuous growth that our student population had been experiencing stabilized after academic year 2017/2018. This is the result of an on average 7% year-on-year decrease in enrollments for MBAs and Master programs, balanced by an 11%, on average, increase for BBA enrollments between 2016 and 2020. BBA students now represent 52% (up from 34% in 2016) of the school's total student base, which has remained almost unchanged in terms of size.

The evolution of the student enrollment figures coupled with the total growth in faculty have allowed to improve faculty/student ratios, from 17.6 students per faculty member in academic year 2016/2017 to 17 in 2019/2020, when considering full-time and FTE of adjunct faculty.

3. NEW PROGRAMS

	PART-TIME MASTER IN BUSINESS ADMINISTRATION	FULL-TIME MASTER IN BUSINESS ADMINISTRATION
Program	**IE Saudi Aramco Executive MBA**	**Tech MBA**
Year program started	**2019**	**2021**
Mode of study	**Online**	**Face-to-face**
Main piece(s) of studys	**Saudi Arabia**	**Madrid**
Language	**English**	**English**
Intake	**September**	**January**
Duration	**18 months**	**12 months**

4. STRATEGIC MANAGEMENT AND INNOVATION

4.1 Mission and Strategic Plan-Related Activities

As part of our strategic plan in the coming few years, we plan to focus on enhancing the market-sensing capabilities of our academic staff as well as the end-to-end student experience along two key dimensions: (i) program and academic experience and (ii) overall experience at IE both on- and off-campus. This enhaned focus on experience will include diverse actions (program design, content, and advising) that emphasize a career-centered, individualized and curated journey to students.

Internally, the school will put in place a modified organizational structure aligned with the enhanced market-sensing and experience-focus: (i) market and program development leadership; (ii) educational design, and (iii) program experience and delivery leadership.

In order to achieve these and other strategic objectives, IE's brand and communication will be aligned to create a "wow" experience for students and alumni, not only in traditional business school career paths, but also on entrepreneurship and innovation, social impact, technology, and sustainability.

The following chart shows an overview of past and future mission-related strategic initiatives of IE Business School

MISSION	2016 STRATEGIC PLAN	2021 STRATEGIC PLAN
Global and diverse hub for business education.	Design and implementation of increasingly internationally oriented recruitment policies to attract diverse and highly qualified professors and researchers to IE's programs.	Be an example of diversity.
Solid entrepreneurial culture and distinctive capacity for innovation.	Initiatives related to entrepreneurship and innovation.	Be an example of innovation. Constant improvement of facilities and infrastructure to advance IE Business School as a hub for innovation-friendly leaders.
Wide and diversified program portfolio and research addresses the learning and development needs of individuals and companies.	Enhancement and permanent updating of existent and new academic programs. Creation of new centers of excellence to promote research and learning in new areas of business activity and knowledge.	Leverage the collective strengths of IE Business School to shape complete leaders able to tackle the challenges of an increasingly complex world.
Blending pedagogy and technology.	Expansion and constant improvement of facilities and infrastructure to improve the quality of support services.	Constant improvement of facilities and infrastructure to advance IE Business School as a hub for digital-savvy leaders.
Integrating management with the humanities to prepare complete managers.	Accent on ethics and social responsibility. Further integration of humanities.	Be an example of sustainability. Leverage the collective strengths of IE Business School to shape complete leaders able to tackle the challenges of an increasingly complex world.

4.2 Mission and Strategic Plan-Related Activities: 2016-2020

The strategic developments designed and implemented in key areas of IE Business School over the last five years include:

4.2.1 Mission: Global and diverse hub for business education

4.2.1.1 Internationalization

IE Business School has continued to be committed to extending its international reach, achieving the following results:

2016	Area of Development	2021
110	Nationalities on campus	122
28	International Offices	30
190+	International Partners	211
4	Dual Degree Partnerships	9
17	Talent and careers reciprocity agreements with international business schools	20

A full list of International Offices, Dual Degree partnerships and Talent and Careers reciprocity agreements can be found in **Annex 2. Internationalization.**

4.2.1.2 Initiatives that Foster Diversity

4.2.1.2.1 Global Village

The Global Village is the event in which IE has celebrated for over 10 years the diversity of its campus. Students take part in various activities to celebrate different cultures through cuisine, dance, literature and music. This year even a Sustainable Development Goals (SDGs) tracker has been introduced, in which participants can see how different countries are faring in terms of the UN SDGs. In the last 5 years, participation of the Global Village has gone from 121 participants in 2017 to 300 in 2021 across both campuses.

4.2.1.2.2 Women in Tech Mentoring Program

Launched in 2019, this leadership online mentoring program accelerates emerging International MBA digital leaders' development. The program, offered exclusively to female IMBA students interested in developing a career in technology, focuses on clear business goals, interviewing techniques, career guidance and networking.

The mentors, who meet online in virtual one-on-one sessions during the four-month program are women with senior positions in companies like Google, Telefonica, Amazon and Ikea. The mentor acts as a sounding board, catalyst and role model with the objective of training participants in areas such as career planning & preparation for target companies as well as the professional use of social media outlets.

4.2.1.2.3 LGBT@Work

Since 2006, IE Out & Allies Club has proudly presented LGBT@Work, the longest running LGBTQI+ work conference in Europe, and third-largest business school LGBTQI+ conference in the world. Its goal is to promote the free exchange of ideas, and to provide a networking platform for LGBTQI+ students, professionals, and allies.

The conference won silver in the 2021 edition of the AMBA & BGA Excellence Awards in the Best Culture, Diversity and Inclusion Initiative.

4.2.1.3 Faculty Recruitment Policies

IE Business School's faculty recruitment policies are based on key values that can be summarised as follows:

- International and diverse: IE Business School operates in an international environment and its faculty should conform to it. The total of international full-time faculty members currently standing at 59%, with over 40 nationalities represented by core and adjunct faculty. Additionally, national members of faculty have outstanding international profiles, and are required to meet with at least one of the following:

· *PhDs from international universities/business schools.*
· *Visiting stays at international universities/business school.*
· *Publication of research papers in international outlets.*
· *Regular presentation of papers in international congresses.*
· *Teaching experience at major international institutions.*

All are fluent in English and many have other languages. English fluency is a must for new hires, including nationals, given that teaching is largely offered solely in English (e.g., Bachelor degree in Business Administration, Global Online MBA).
Despite the high level of internationalization of the school's faculty, efforts and recent hires reflect the continued drive for further internationalization, particularly with respect to the need for more representation from Africa-born scholars given the steadily increasing number of African scholars taking doctoral degrees in top universities.

Similarly, even though the percentage of female faculty has remained the same (39.5%), and is still higher than in most other business schools, the school continues to work on improving this figure.

- Excellent faculty: IE's faculty are required to be excellent in their academic (e.g., research, teaching) and professional activities (e.g., relationship with external stakeholders).

- Balanced faculty: The business school interacts with diverse stakeholders (e.g., students of bachelor, master and Ph.D. degree programs, participants in exec-ed programs, management, regulators), and IE's faculty needs to be able to add value to all of them. Hence, IE draws on a balanced combination of full-time, adjunct and visiting faculty.

- Single faculty: Some higher education institutions are organized around very specialized departments, which sometimes result in academic silos. As IE Business School holds a comprehensive approach towards business practice, a single faculty policy is adopted, which is inspired by an interdisciplinary approach to business and aims at promoting synergies and cross-disciplinary teams across academic areas. Hence, faculty processes (e.g., hiring, evaluation, tenure, promotion) are handled by the Dean of Faculty's Office with active participation from representatives of the academic areas.

IE Business School is highly attractive to international faculty because of the aforementioned values and particularly because of its organizational climate, in which faculty members responsible for administrative procedures strive to remove administrative and logistic burdens from research and teaching faculty to ensure that their research and teaching duties can come first.

4.2.2 Mission: Solid entrepreneurial culture and distinctive capacity for innovation

4.2.2.1 EnlightED

IE has been one of the organizers of EnlightED for the past 4 years. EnlightED is an international conference in which some of the world's most influential academics shed light on prevailing worldwide challenges. By acting as a key player in this initiative, IE Business School exhibits its profound investment in the future of education as well as its mission to foster an entrepreneurial culture and capacity for innovation. EnlightED has yielded international and disruptive enterprises focused on education and technology, providing cutting-edge solutions for a plethora of subject areas such as dyslexia, language acquisition and artificial intelligence.

4.2.2.2 South Summit

IE Business School demonstrates its commitment to technology and entrepreneurship with the conception of South Summit in 2012. South Summit acts as a platform for helping start-ups connect with investors. It is an international competition, held in Madrid, in which entrepreneurs pitch their ideas in order to showcase their business and lure investors. In 2020, the first digital event was held with the topic of Health and Wellbeing. Investors included Seaya Vetures, Idinvest Partners and Ysios Capital. Other ventures carried out through the year include the Africa Edition, the LATAM edition, Fintech & Insurtech, among others.

4.2.2.3 TEDx

TEDx IE is a conference in which speakers, both internal and external, shed light upon their own experiences and share stories from their professional lives. The objective is to inspire alumni, students and the community at large by offering a platform from which to engage with speakers that are currently transforming our society.

4.2.2.4 Student Centricity

At IE, there has been a general shift towards student centricity. This has had an impact on various relevant internal areas, including the Sales department, which was restructured emphasizing a student-centric approach. The greatest influence of this change was placed on the way the institution communicates with candidates. The process changed from being a linear process, to understanding that candidates are nowadays much more sophisticated and the institution's priority must be to guide them through the process of finding the ideal program. To that end, the prospective students' journey was scrutinized and it was determined

that each student arrives at IE from a different channel and with the most diverse interests, needs, objectives and expectations.

For instance, for a better understanding of the candidate's needs, the website changed from a portfolio of the different schools, to directly asking the questions "Where do you see yourself?" "What do you hope to achieve?"

4.2.2.5 Professional pathways

IE University has streamlined its academic offering to help candidates find the program that is right for them.

While candidates navigate in our web, they can look for the best option for them based on academic programs, degree types or school to help them to find the best option for them. In case the candidate decides to go through the academic programs option, he/she can choose the best option among the seven pathways available. After selecting one of the seven pathways, students have the possibility to control their own journey according to their unique goals and preferences related to the type of degree they want to pursue, their desired career path, their reasons to study a program or to a specific industry's trends. The seven pathways offered are:

Business & Management: Programs built around business management, strategy, economics and finance through the lens of tech and innovation. Human-oriented approach to business development. Entrepreneurship is at the core of all programs.

Design & Architecture: Programs built around the use innovative technologies to create interactive design solutions that effectively address current or future client pain points. Also centered on the development of sustainable solutions that are both profitable and fit-for-purpose.

Finance, Economics & Trade: Programs in this path balance strategic mathematical insights with advanced real-world training to provide students with analytical and problem-solving skills that help them achieve success in finance, economics and business. The programs incorporate the use of innovative software and technologies, like a cutting-edge collection of analytical tools.

Law, International Affaire & Public Policy: Programs developed to teach global and universal concepts by comparing different legal systems through the specifically designed comparative law methodology. This path is characterized by its close ties to the real world through international partnerships within the public and private spheres that allow students to gain key insights in the sector. The interplay between business management and technology is also present.

Leadership & Talent Development: In an environment that mimics today's international reality, these programs provide leadership training for top-tier professionals to respond to the change caused by innovation and technology. Students are given room to explore their personal approach and to devise tailored strategies to develop their own human-centered and emotionally resonant leadership style. These programs expose students to the most up-to-date technology trends to help them optimize their talent and leadership potential.

Marketing Communications & Media: This path features programs focused on strengthening the relationship between individuals and organizations to better understand our audiences and resonating with who they are by using a mix of both digital and traditional channels. This is achieved through a practical approach that features real-world cases, simulations, and industry software. Additionally, students develop a set of transversal skills that can be applied to everything from innovation and strategy design to product development.

Technology & Data: Programs in this path merge the traditionally separate disciplines of technology and business. This allows students to have well-developed managerial skills to complement their tech prowess, an essential combination with the role of technology now essential to business success. Students also acquire key soft skills to effectively leverage talent in any situation.

4.2.3 Mission: Wide and diversified program portfolio and research that address the learning and development needs of individuals and companies

4.2.3.1 Enhancement and Updating of Academic Programs

It is part of our mission to address the learning and development needs of stakeholders in the business community. Therefore, we are constantly adapting the curriculum accordingly, as well as innovating classroom delivery.

In the last five years, as stated later on in the section dedicated to Learner Success, we have updated the curricula of our existing programs and the Tech MBA was created.

4.2.3.1.1 Tech MBA

The Technology and Business Administration Masters had its first intake in January 2021. The idea of this course is to prepare students for the current technological evolution.

The current competitive environment is characterized by a technological drive that provokes rapid change and unprecedented opportunities but it is also a complex world for directors and organizations to navigate. These challenges are particularly noticeable when it comes to making decisions about development, strategy and investment in new products and technological services. In a world fuelled by increasing digitalization, in which everything is connected and intelligently automated, organizations who want to embark on a journey of transformational change need talented, highly qualified managers and entrepreneurs. These talented employees not only need abilities to dominate cutting edge technology but also leadership and entrepreneurial skills in order to identify and implement the necessary innovative technologies in order to strategically compete with adversaries.

The management of technology based companies, start-ups and the digital transformation of traditional companies differs greatly from the management of traditional companies. The skills that managers need for these types of organizations require a distinguished learning curve which includes the management of innovation, high uncertainty and above all an entrepreneurial culture which relies on an increasing volume of STEM (Science, Technology, Engineering and Maths) professionals. The combination of ever-changing competition, a complex ecosystem, global talent and the interdependence of rivals in the technology industry makes it a truly unique environment.

Thus, a Tech MBA diploma is vital for a digital, high speed, ever-changing environment. It is an environment which is increasingly disruptive in which tangible advantages only come to those companies which manage to stay at the forefront of technological advances. This one-year intensive program, first of its kind in Europe, is 100% focused on technology companies, making sure that the students are immersed in technological ecosystems using experimental pedagogy, from day one.

The Masters students acquire deep knowledge on themes that offer a base for the development of innovative and original ideas. Ideas, which they will implement within the framework of the management of a company. The skills acquired must also allow the students to be able to resolve problems related to a wide and complex corporate world.

4.2.3.2 Centers of Excellence

Another priority of the school's strategic plan for the period 2016-2021 was the creation of new centers of excellence to promote research and learning in new areas of business activity and knowledge as well as the upkeep of the existing ones (see **Annex 3. Centers of Excellence** for a full list of IE's centers of excellence and offices). The activity of some centers revolves around the production of intellectual contributions, the most prolific ones being those of Corporate Governance, Families in Business, Governance of Change and the Observatory of Premium & Prestige Business. Other centers are more focused on other types of academic divulgence, such as the organization of conferences and specialized learning activities. These centers include the Center for Diversity; the Center for Health, Wellbeing and Happiness and the Entrepreneurship Center, to name only a few. The Centers of Excellence produced around 40 publications and organized roughly 45 events per year in the most recently completed 5-year period.

The following are some of the centers that were created in the last five years:

4.2.3.2.1 Center for C-Centricity (Customer, Consumer and Citizen)

Aligned to the new vision of IE focusing on student centricity, the center was founded in 2018, it was created to impulse the practice of satisfying human experiences & sustainable business growth. To generate an impact through the application of C-Centricity knowledge with its partners, the center first seeks to build knowledge on this topic through research, second to divulgate that knowledge through training and third to generate networking opportunities to exchange & discuss relevant experiences, learnings and points of view.

4.2.3.2.2 China Center

Launched in 2019, it is an initiative to deepen IE's academic research in Mainland China, Taiwan, Hong Kong, Macao and other Chinese-speaking regions. The China Center's work is focused on analyzing the market and investment challenges and opportunities in China as economic and business powerhouse that has become a benchmark for technological innovation and development of new business models. The IE Foundation supports this strategy through scholarships, applied research and social innovation programs.

4.2.3.2.3 Center for Social Innovation and Sustainability

It was founded in 2017 with the aim to promote social innovation and sustainability as key levers for building a better future. The center is constantly on the lookout for corporate partners willing to support projects and opportunities that might contribute to its goals:

▸ Knowledge generation: academic and applied research, impact evaluation for decision making, best practice dissemination, learning experiences that instill a social innovation mindset in organizations.

▸ Knowledge dissemination: create knowledge exchange opportunities leveraging our faculty and speaker networks, train change makers and social innovation and sustainability leaders, make IE training available to deserving individuals who have difficulty accessing it.

▸ Impact initiatives: impact evaluation and best practice dissemination, leveraging our global network and applied experience, design and implement cutting edge impact projects, facilitate high value add communities, promoting climate actions, scholarships programs.

4.2.3.2.4 Center for Governance of Change

The center, created in 2018, is an applied-research, educational institution based at IE University that studies the political, economic, and societal implications of the current technological revolution and advances solutions to overcome its unwanted effects. The CGC produces pioneering impact-oriented research that cuts across disciplines and methodologies to unveil the complexity of emerging technologies such as Artificial Intelligence, Big Data, Blockchain, and Robotics, and explore its potential threats and contributions to society.

4.2.3.2.5 Africa Center

Launched in 2018 as the European academic hub focused on African studies, it develops research and educational programs and gathers scholars and students focused on this subject. Its main mission is enhancing a sound knowledge of Africa, which in turn may catalyze opportunities for sustainable growth and development in the continent and abroad.

4.2.4 Mission: Blending pedagogy and technology

4.2.4.1 The Future of Learning

Through a recent collaborative project (across all IE Business School programs) to rethink how to deliver a positive and memorable experience for students, it was determined that they expect a practical, hands-on learning experience and closer links with corporations.

The primary objective of this collaborative project was to increase student satisfaction throughout their academic journey, facilitating IE departments' processes and effectiveness.

Additionally, at IE Business School we understand that we have the responsibility to prepare our students for jobs that might not even exist today. Hence, we have to focus increasingly on the three components of education: knowing, doing and being.

KNOWING The body of knowledge managers need to lead and manage effectively

DOING How effective managers are at using their technical skills and know-how

BEING Self-knowledge and awareness as the integral component to good leadership

To accomplish these three main concepts, we have focused on the following initiatives that we believe have and will have a relevant impact on the learning experience for our students.

4.2.4.1.1 Hands-on Learning

Our philosophy is student-oriented. It centers on imparting practical knowledge that prepares students for success in their future career. Active participation in class and engagement with the course material fosters better understanding and retention of key concepts.
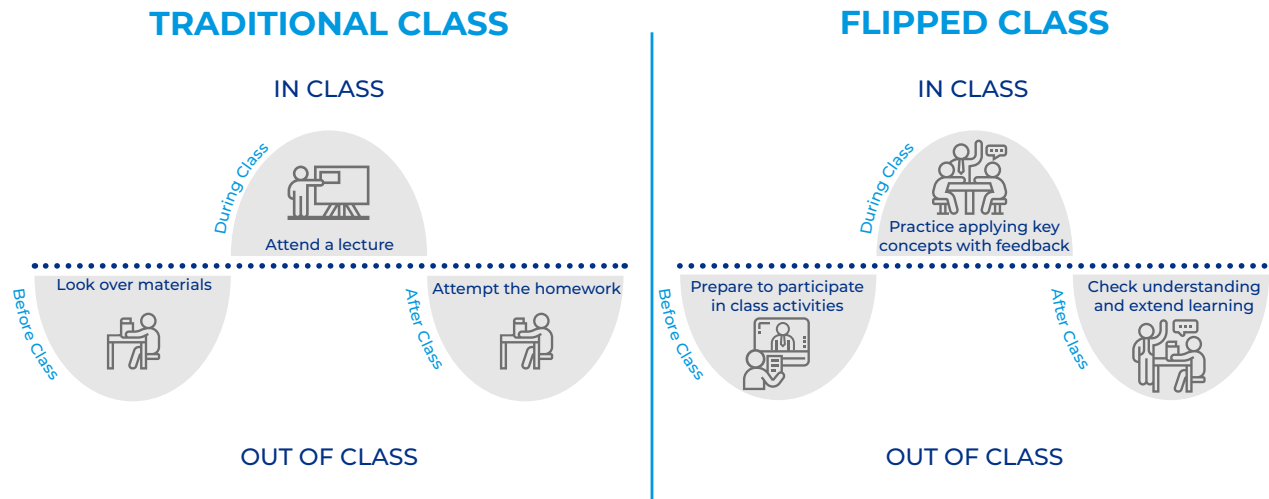
4.2.4.1.2 Flipped classroom

A pedagogical model that looks to switch the traditional teaching model in order to encourage students to study content outside the class; inventing face-to-face time, hands-on and interactive activities to enhance learning.

Flipping the class
What does this mean "flipping the class"?

TRADITIONAL CLASS

IN CLASS

During Class

Attend a lecture

Before Class
Look over materials

After Class
Attempt the homework

OUT OF CLASS

FLIPPED CLASS

IN CLASS

During Class
Practice applying key concepts with feedback

Before Class
Prepare to participate in class activities

After Class
Check understanding and extend learning

OUT OF CLASS

4.2.4.1.3 Out of Class Learning

Outside class, students collaborate in small groups on real-world projects which facilitates relationship building between students. Groups are typically composed of six to seven members from diverse backgrounds across geographies and industries. Classes are devoted to discussing, debating, and collaboratively working on topics learned from assignments students complete outside of class time in teams. The learning that happens during 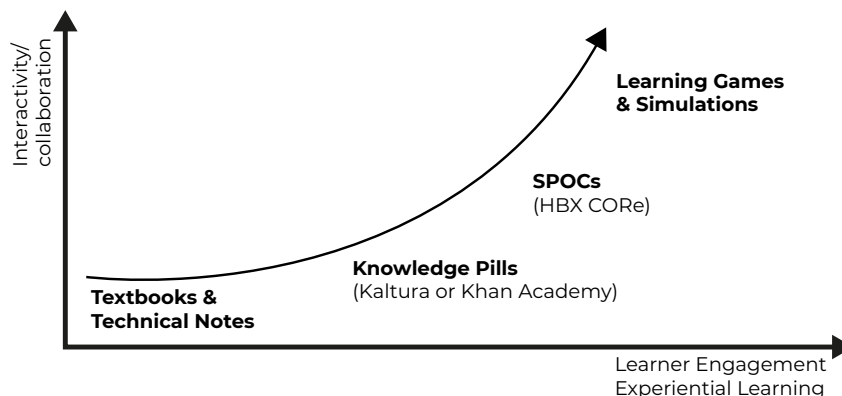that discussion in the team improves the quality of the discussion in class. Students learn also from alumni through coaching sessions. It also allows students to expand their network and secure jobs while still in the program.

4.2.4.1.4 Project-based learning

Courses are taught by business leaders who provide practical experience on real-world projects. Faculty guide and challenge students to work on projects that have a huge impact on the learning of the students.

OUT OF CLASS
Combining flexibility increasingly with "interactivity"

Interactivity/collaboration

Learning Games & Simulations

SPOCs
(HBX CORe)

Knowledge Pills
(Kaltura or Khan Academy)

Textbooks & Technical Notes

Learner Engagement
Experiential Learning

4.3.4.2. Streamlining Innovative Learning Management Systems (LMS)

4.2.4.2.1 Insendi for Pre-programs

Insendi is one of the content delivery systems that the institution has chosen to support the continuous improvement of facilities and infrastructure.
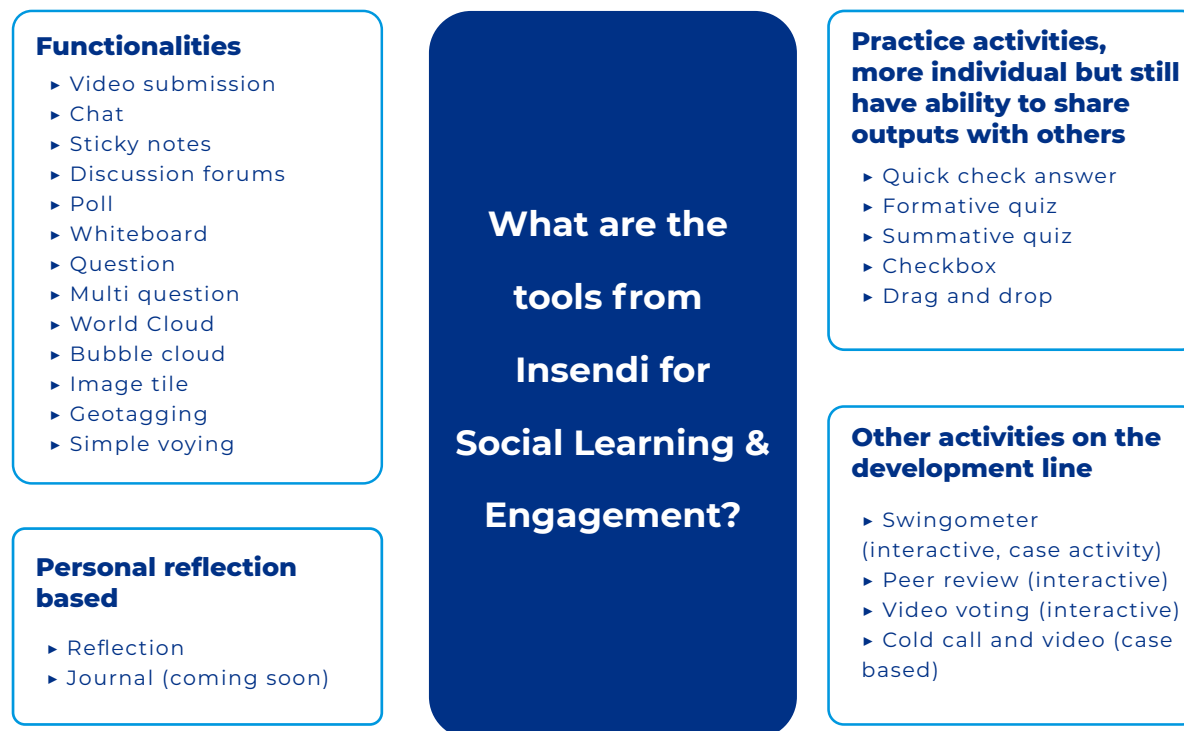
There are various reasons behind this choice, including:

▸ The pedagogical part of the tool is powerful, as can be seen in the image below (it has many different didactic activities)

▸ The platform has already developed an interesting set of data analytics and will work well with mobile devices.

Functionalities
▸ Video submission
▸ Chat
▸ Sticky notes
▸ Discussion forums
▸ Poll
▸ Whiteboard
▸ Question
▸ Multi question
▸ World Cloud
▸ Bubble cloud
▸ Image tile
▸ Geotagging
▸ Simple voying

What are the tools from Insendi for Social Learning & Engagement?

Practice activities, more individual but still have ability to share outputs with others
▸ Quick check answer
▸ Formative quiz
▸ Summative quiz
▸ Checkbox
▸ Drag and drop

Personal reflection based
▸ Reflection
▸ Journal (coming soon)

Other activities on the development line
▸ Swingometer (interactive, case activity)
▸ Peer review (interactive)
▸ Video voting (interactive)
▸ Cold call and video (case based)

During the 2016-2021 period, this platform was used in all pre-programs of the part-time MBAs, MIF and MIM. This has ensured that these pre-programs have the same structure, requirements and digital experience for the students. The student journey of these programs has improved a lot as they can see the content at a glance and they can complete it at their own pace and the pre-programs have a shared structure. This improvement is reflected in the results of the surveys which are all above 4/5, the minimum score required by the institution to guarantee the quality of the content and the student experience.

Furthermore, on an internal level, this migration has allowed the institution to work on an integration of internal academic systems and permitted us to evaluate the functionalities of Insendi, not just as a content delivery tool but also as LMS. In fact, thanks to this previous experience, we are planning not only to implement this system for all pre-programs of the Business School, but also to evaluate its potential use as an LMS on a program level.

4.2.4.2.2 Blackboard for Full-time Programs and Executive Education

As with the full-time programs, the face-to-face and hybrid Executive Education programs are based on Blackboard because of its ease-of-use, reliability and compatibility with the programs' format and methodology.

4.2.4.2.3 WOW Room (Window on the World) for Blended Programs

Launched in 2016, this virtual reality classroom transformed the learning experience through elements that include artificial intelligence, simulations in real time, big data analysis, interactive robots and emotion recognition systems. Also available is the WOW room in a box, a smaller, more compact WOW room experience that provides the same features and pedagogy without the need of using the main studio.

The plan and objectives for the WOW Room have changed especially after the Covid pandemic. The original plan was to develop a scalable platform for all of

our programs with a specific enabled kind of pedagogy and sophisticated tracking options. In fact, the WOW Room was the major platform for the school before the pandemic.

However, the post-Covid world has reshaped the requirements for platforms -and so the development plans for the WOW Room- in two different dimensions:

▸ Educational features: If the educational features and pedagogy used to be the number one requirement from the users, their demands have now changed. They now demand a platform that is easy to use, stable and that can run without any sophisticated support from technical teams or program management teams. Educational features have become the second most important aspect of the platform.

▸ Business volume: After Covid, its usage has decreased, as well as the opportunity to provide the service to third parties, and therefore the delta is very small.

Based on these two major reasons, the institution has decided to disinvest from the perspective of a scalable platform. However, the WOW Room will still be in use for events and masterclasses and we will still develop features and improvements for the studio.

4.2.4.2.4 Canvas for High Impact Online Programs (HIOPs)

High Impact Online Programs (HIOPs) use Canvas, which offers a good combination of dynamic and attractive LMS that works perfectly for this highly agile type of program. This tool was chosen for these online programs due to its advantageous features, among which:

▸ Everything students need is found one place: content, quizzes, grades, etc. in addition, these can be uploaded quickly and shared instantly.

▸ There is the possibility to provide targeted feedback with annotations and even to share comments via video, which facilitates communication between the professor and the student. It also works for peer reviews, improving professor to student as well as student to student interaction.

▸ Course analytics offer insights on how students interact with course materials that help the institution increase student engagement.

4.2.4.3 Liquid Learning

An aspect that must be touched upon in this section is our liquid learning philosophy, which has become increasingly more significant over the last year.

Liquid learning gives students the freedom to flow between environments and situations. Whether students follow classes online, offline, synchronously, asynchronously, in Madrid or anywhere else in the world, this model makes the IE experience accessible to everyone.

Students are empowered to lead their own learning and professional journey, supported by faculty members who have extensive experience in leveraging innovative technologies for teaching purposes. By bringing together curricular and extracurricular activities, cognitive and emotional approaches, as well as active and reflective learning, students enjoy a transformational, educational experience.

4.2.4.3.1 Center for Liquid Learning

Created in 2020, the objective of the IE University Center for Liquid Learning is to facilitate knowledge sharing, feature liquid learning experiences and building community. Through this center, people will have access to profiles of faculty, learning scientists and academic leaders who are shaping the IE liquid learning model. People will gain insights on liquid learning through publications on our pedagogies, learning design and research.

4.2.4.4 Experience outside the Classroom

IE believes that basic knowledge acquisition takes place outside the classroom – anytime and anywhere. In recent years, IE has defined the objective to improve the student experience in all areas, from prospective students to alumni. With this in mind, different initiatives have been carried out in order to create an impact on the overall experience.

4.2.4.4.1 Candidate Experience

Another example of how IE is invested in a seamless and flexible digital experience from the moment the student makes his/her first contact with the institution, is the new selection and admission process. The process has undergone a profound upgrade meaning that if the student so desires, the process can be done solely in digital format.

The following changes have been made:

▸ Selection Platform. The selection platform is no longer just a selection channel as it has now fused with Financial Aid and the student platform. In this way, the transition from 'candidate' to 'admitted' to 'student' will be smoother. As the student progresses towards the selection process and future admission in the program, he/she will get access to all the necessary university resources without having to migrate from one platform to another as in the past.

▸ Compilation of data. In this phase, the candidate can access the agenda of the Admissions advisors or International Office representatives and make an appointment in person.

▸ Selection process. The most important changes are:

▹ Admissions test (ieGAT). This test is now only taken online and as it happens in the compilation of data phase, the student can choose his/her preferred time and date on the online agenda.

▹ Admission interview. The student can access the interviewer's (chosen by the admissions committee) agenda and choose a slot which best suits him/her (https://landings.ie.edu/interviewGOMBA).

▹ Online assessment. This new section takes the place of the 3 essays previously required. This part of the process is made up of three questions: two of them must be answered using a video recording (30 seconds to think about an answer and one minute to respond) and one written question (30 seconds to think of an answer and five minutes to answer).

▸ Registration process. Once the student has been admitted, the candidate can create and ask for their finance plan online, generate his/her own registration contract so that it reflects the approved finance plan, sign the document digitally and pay to reserve a place, all on the same platform.

4.2.4.4.2 Student Experience

A platform that has been put in place to improve the students' experience is the Student Portal, which is one of the main digital contact points between our students and the institution. It serves as a hub to connect the community to all the services and resources available to them throughout the program at an institutional level. The goals behind this project were to reduce waiting times for on demand documentation, facilitate access to all departments that provide direct services to students, and increase awareness of important resources and events.

Its different functions include:

▸ Academic: See grades, academic calendar and access student guide.

▸ Self-service: download enrollment certificate, continuity certificate, Covid-19 circulation safe-conduct.

▸ Showcase important school-wide events, news, articles and resources.

▸ Keep the community up-to-date on Covid-19 related news that affect student life.

▸ Explore and access all digitally available resources through a directory (library, email, IT service desk, room booking, student services, LMS, etc.)

Another initiative that has gained momentum has been the digitalization of the IE Library. It forms part of a network of 28,000 libraries worldwide giving students, alumni, professors and staff access to a huge catalogue from any device and any place.

In 2020 alone, the digital resources that IE library subscribes to were accessed a total of 1,285,725 times. Currently, in support of our liquid learning and synchronous and asynchronous education, 87% of the times the IE Library is accessed, it occurs off campus.
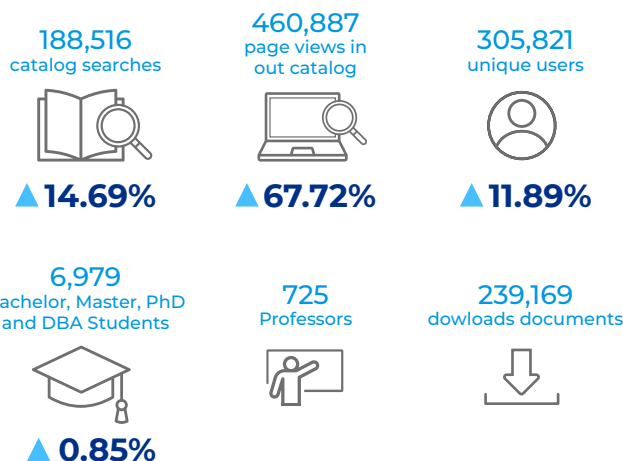
An overview of other related KPIs:

Total sessions:

1.285.725 ▲ 11%

87%
of the sessions
from outside Campus

Main KPIs
Key Performance Indicators

188,516 catalog searches	460,887 page views in out catalog	305,821 unique users
▲14.69%	▲67.72%	▲11.89%

6,979 Bachelor, Master, PhD and DBA Students	725 Professors	239,169 dowloads documents
▲0.85%		

4.2.4.4.3 Student and Alumnus Engagement

4.2.4.4.3.1. Extracurricular activities

Additionally, the extracurricular activities platform has been revamped to improve the students and alumni engagement with IE and amongst themselves throughout their life.

IE Connect serves as a one-stop shop for all the extracurricular activities and services offered by the institution to current and past students: clubs, events, directory, mentoring, jobs and crowdfunding among others.

Some of the advantages for the community are:

▸ One platform for everyone: students, alumni, ex-clients, staff and faculty.

▸ User-friendly one-stop shop that includes at least 80% of the services that IE offers to its alumni.

▸ Provides access to job offers, career resources, mentors and events that allow students to maximize career opportunities.

▸ A platform for students and alumni to showcase their start-ups and connect with investors or co-workers.

And for IE:

▸ A platform that is integrated with other existing systems.

▸ Easy data updating thanks to connection to LinkedIn.

▸ Increase in first-time engagement.

▸ Unifies engagement across schools, programs, clubs in one single platform.

▸ Allows to leverage limited resources and to scale the institution's efforts in terms of access to data analytics, statistics and reports.

▸ Increases volunteer participation.

4.2.4.4.3.2 Career Services

The Careers platform combines in one single place all the services that the Talent & Careers department offers to students, alumni and companies, in one single place.

On the platform, students and alumni can manage documents (resumes, cover letters, etc.); stay updated about job postings and activities; sign up for events; and apply for jobs.

The following functionalities have been added or improved over the past five years:

▸ Interface
  ▹ Content has been made more appealing, for instance through the introduction of banners to highlight specific events. In general, contents are added in a more visual and graphic way.

  ▹ Additional improvements are being made in terms of ease of navigation and through the introduction of widgets for featured sections.

▸ Pathways were designed and introduced to offer to students personalized itineraries to improve their chances of being recruited, based on their program or by industry. On the platform, students can monitor their progress and keep track of the advanced functionalities they unlock as they move forward through their pathway. As way of example, they can only request an appointment with an advisor once they have completed certain required activities.

▸ Advice sessions can now be requested directly on the Careers platform.

▸ To allow for even more accessibility, an app has been launched with nearly the same functions as the desktop version.

IE, as manager of the portal, uses the platform to store company contacts; to keep track of the interaction with them as well as with students and alumni; and to create CV books based on companies' specific requests. Companies, on the other side, can post job offers and interact with applicants directly from the platform.

4.2.5 Mission: Integrating management with the humanities to prepare complete managers

4.2.5.1 Accent on Ethics and Social Responsibility

IE's strategic plan of 2016 included to place accent on ethics and social responsibility, which is at the same time how the school strategically intends to make a positive societal impact. Especially in terms of sustainability, IE Business School aims to produce an effect both on its students and on the community. The school aims to achieve this goal through curricular as well as through extra-curricular activities, which will be detailed in the section dedicated to Thought Leadership, Engagement and Positive Societal impact. The IE community is dedicated to the advancement of ethics in the professional world. Professional ethics and integrity are at the core of the institution's community.

Every member of the IE community has the right to expect evenhandedness, honesty, and respect for others from their peers.

4.2.5.1.1 Non-Discrimination and Anti-Harassment Policy Procedures

The IE community believes in the importance of diversity. Different opinions, experiences, values and identities enrich the learning process and the shared experience of the whole community, and it is what makes this institution unique. The IE community promotes a culture within which every member can freely express their opinion regardless of their birth place, nationality, culture, race, ethnicity, religious beliefs, diversity of conviction or opinion, gender, gender identity, gender expression, sexual orientation, sexual identity, disability, disease, age, socio-economic status, idiomatic or linguistic, political or syndical affinity, physical appearance, weight, or by any other personal or social circumstance or condition.

The new Protocol on Harassment and Discrimination has been published to further extend the reach of IE's Ethics Code. Any act of harassment or discrimination against any member of the IE community, as described in the aforementioned protocol, constitutes a violation of the Ethics Code and might therefore be cause for expulsion.

4.2.5.3 Further Integration of Humanities

The IE Arts and Humanities division has been dedicated to encouraging graduate and undergraduate students to participate in more and more cultural, artistic and historical events in the last few years. The department has offered frequent visits to museums, art galleries and exhibitions, averaging at three a month.

This year, the department launched "Humanities in Conversation" and kicked off with the topic- "Women and Equality in the 21st century: Have we closed the gender gap?". The department has also teamed up with other schools to inaugurate several series of talks such as the Philosophy Series with talks entitled "Society of Risk or Society at Risk?" and "Reasons for Hope". The Intergenerational Dialogues were also launched in association with IE Women, a series of inspiring talks between outstanding women leaders and our IE Students.

IE University also recently signed an agreement with the Instituto Cervantes, Spain's official language and arts centre. The accord includes developing joint research projects and innovation initiatives such as applying artificial intelligence and natural language processing technologies to the analysis and positioning of Spanish

at an international level within an ecosystem of digital transformation. It also offers IE students the possibility of internships and book publications.

4.2.5.3.1 Humanities Week

Through this event, IE seeks since 2018 to push its community one step further to view reality through a different lens and from different points of view. Members of the school must be able to challenge the status quo with a comprehensive vision of the world.

The Humanities Weeks have been celebrated in 2018, 2019 and 2021 under the mottos "The Humanities Matter", "Rethink Yourself: Leveraging Humanities for Uniqueness" and "Matter of Perception" respectively. Over 1,000 attendants participated in the first two, fully face-to-face editions.

The weeks are a yearly event filled with on and off campus activities that include debates, panels and speaker series on topics such as: "The end of the world as we know it: the new role of humanities in a robotic world", "Storytelling and Leadership. A sneak preview into the most innovative techniques that the cinema has synthesized to tell attractive stories to many of a diverse audience", "What can leaders of today learn from the ancient history" or "How to leverage your interest in humanities in interviews?"

During the workshops, students and alumni have been challenged to unlock their potential, for example, by creating their own poetry pieces or by participating on games and exercises to train the basics of improvisational theatre.

Additionally, over the years the Humanities Week program, designed to attract not only undergraduate and graduate students, but also faculty and staff members, as well as external guests, has been full of exhibitions and theatre performances to demonstrate the importance of the humanities.

4.2.5.3.2 Career Development Path

The Career Development Path was created to guide Master in Management students in the process of choosing the right professional fit, and increase their awareness of resources available for career specific goals. All through the lens of soft skills analysis.

Using a psychometric game-based assessment, the students are able to identify their behavioral gaps and strengths for eight professional functions: Consulting, Entrepreneurship, Finance, General Management, Human Resources, Information Technology, Operations and Logistics, Sales & Marketing.

Along with the career fit report, an accompanying guide has been created to highlight all the content and activities available throughout the program - curricular, extracurricular, and day-to-day recommendations - that have a direct impact on soft skills.

As of now, we have launched a first pilot including both MIM intakes for the 2020/2021 academic year. In addition, we plan to implement the assessment as a mandatory step for the incoming MIM intakes at the beginning of their program.

4.3 Mission and Strategic Plan-Related Activities: 2021 and beyond

IE Business School's strategic plan for 2021-2026 includes the following priorities:

▸ Leverage the collective strengths of IE Business School to shape complete leaders able to tackle the challenges of an increasingly complex world.

▸ Be an example of innovation, sustainability, and diversity.

▸ Constant improvement of facilities and infrastructure to advance IE Business School as a hub for digital-savvy and innovation-friendly leaders.

Actions that have already been designed and will be implemented in the short and medium term in each one of the areas mentioned above with the overriding objective of achieving the school's mission and strategy-related goals are as follows:

4.3.1 Leverage the collective strengths of IE Business School to shape complete leaders able to tackle the challenges of an increasingly complex world

4.3.1.1 Student Centricity

From the admissions point of view, among the Data Office's future projects is the development of a tool that will allow to perform an end-to-end analysis of candidates/ students. It consists of the compiling and analysis of data to identify the most successful students and follow their journey from admission to graduation. The objective is to design a predictive model to make the selection process of students with high potential more effective. Those candidates will form part of the IE community and add to the collective strength of the school.

4.3.1.2 Further integration of humanities and continue placing accent on ethics

For next academic year, the Humanities department has got various events planned including the transmission of operas from Madrid's Teatro Real, exhibitions and digital art installations. Plans also include an event related to sustainability at the Thyssen Bornemisza museum as well as regular visits to other cultural institutions.

4.3.1.3 Enhance and update existent and new academic programs in response to the needs of the business community.

As part of the IE Business School strategy 2021-2026, we want to optimize the programs on offer. This will help, on the one hand, to achieve synergy among all the different programs (current and future) which constitute our portfolio; and on the other hand, position us among the business schools with the largest variety of programs in specialized markets in the world.

In the short term, we are planning to incorporate the following programs, which currently form part of the HST faculty, into the specialized Masters of the Business School:

- Master in Visual & Digital Media
- Master in Corporate & Marketing Communication
- Master in Market Research & Consumer Behavior
- Master in Customer Experience & Innovation
- Master in Digital Marketing
- Master in Talent Development & Human Resources
- Executive Master in Positive Leadership & Transformation
- Executive Master in Digital Transformation & Innovation Leadership
- Master in Digital Business and Innovation
- Master in Business Analytics and Big Data
- Global Master in Business Analytics and Big Data

Additionally, curricula updates for our existing programs are intended, detailed in the Learner Success section.

4.3.2 Be an example of innovation, sustainability and diversity

IE Business School is fully aligned with the UN Global Sustainable Development Goals (UN SDGs) and we have implemented different initiatives towards contributing to UN SDGs 4, 5 and 8.

4. QUALITY EDUCATION

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

5. GENDER QUALITY

Achieve gender equality and empower all women and girls.

8. DECENT WORK AND ECONOMY GROWT

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Over the course of the years, we have added some concepts to our focus on innovation and Entrepreneurship. Sustainability, ethics and humanities have been added to the collective strengths of IE Business School. In line with this, some of the school's strategic initiatives for the next years include being an example of sustainability and diversity.

4.3.2.1 Create and maintain our Centers of Excellence to promote research and learning in new areas of business activity and knowledge

4.3.2.1.1 Maintenance of the Sustainability Office

In regards to teaching and research, IE University faculty currently dedicates 1,800 hours per year to training undergraduate and graduate students in areas related to sustainability. The institution plans to double this number by 2030 as part of the plan to advance IE's contribution to cutting-edge research and teaching on sustainable impact.

> **"At IE University we seek our purpose of fostering positive change through education, research and innovation. Our people are the faces driving this change: their actions are a pure reflection of who we are and what we are capable of achieving together."**
>
> *Isabela Alcázar (Global Head of Sustainability at IE University)*

IE Business School will continue investing in research and teaching to summon knowledge on the different topics that the school believes will help create meaningful solutions to environmental and social challenges. One of our community's aim will continue to be developing innovative business models, strategies and products to improve the performance of any enterprise and help people think and behave in ways that foster a more sustainable planet; global citizenship, recycling, climate change, biodiversity, renewable energy and social responsibility.

Our ongoing goal is to continue raising awareness in our student body of the importance of sustainability. Not only in their everyday lives at home but also in their professional careers.

For the short term, we are going to be concentrating on tips for cutting emissions. Whether commuting to work, traveling abroad or using domestic appliances at home, our aim is to instill a conscious and thoughtful mindset among our community. In the long term, our sustainability department is working on developing a partnership strategy in which we only collaborate with companies and brands that mirror our sustainable outlook and ethos. In this way, our partners will compliment us and together we will diffuse a positive, environmentally friendly ideology in which IE can become a leader in the field of sustainability.

Another objective for the future is to ensure that all our vendors, whether for the IE store selling t-shirts or the café selling fruit, meet the ISO 14001 standards, an international certification verifying that the products have a minimal environmental impact and are sourced sustainably.

4.3.2.2 Continue on the path of becoming a data-driven organization

Data Office projects for the near future include:

· Finance: Consolidation of the new Enterprise Resource Planning (ERP) in the data lake with multiple data sources so that the Finance and Control department can carry out the corresponding analysis.

· Finance: Financial control dashboard for international offices.

· Sales: End-to-end student analysis. Data compilation and analysis to identify most succesful students from the start of the admission process to graduation. The aim is to design a predictive model to make the selection of students with the highest potential more efficient.

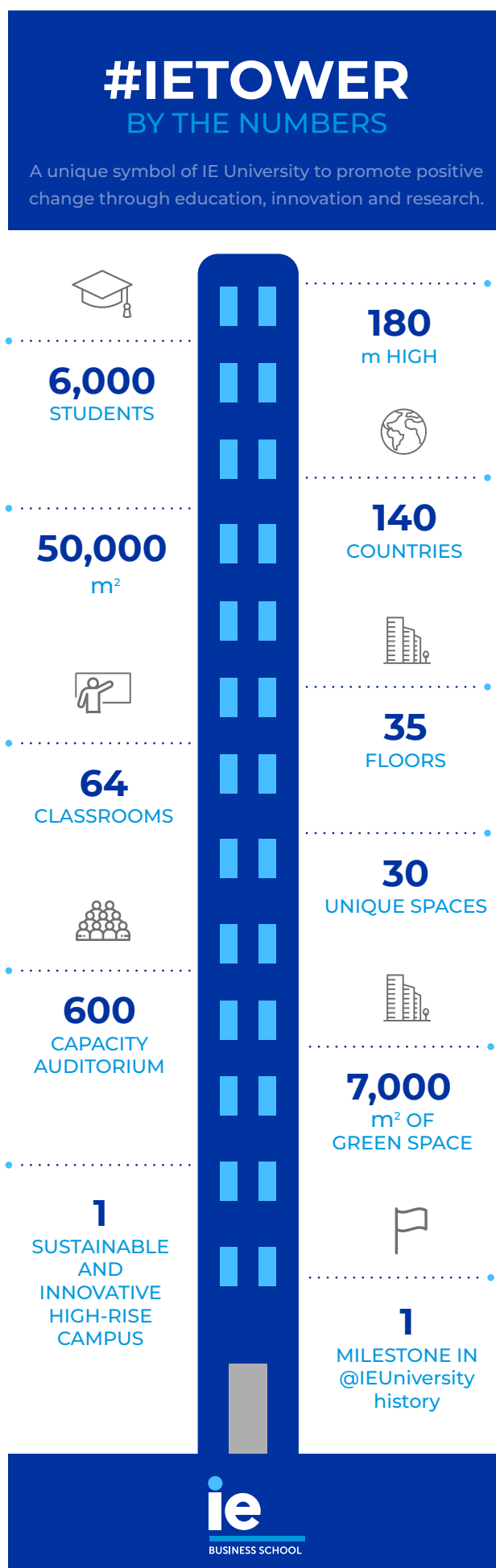· Academic: Fine-tuning of the learning objectives dashboard, described in a later section.

4.3.3 Constant improvement of facilities and infrastructure to advance IE Business School as a hub for digital-savvy and innovation-friendly leaders

The following initiatives bring to light our commitment to continue innovating in the most diverse areas, including our physical and digital infrastructure.

4.3.3.1 New Vertical Campus

IE´s new campus is the incarnation of innovation and entrepreneurial dynamism. The tower can fit 6,000 students and is designed to provide the best experience for students, faculty and staff from over 100 countries. The 50,000 square meters represent an environment that invites talent development, respects diversity and promotes entrepreneurial innovation. The tower promises to take learning beyond the classroom by bringing together all members of the IE community in one space and encourage the exchange of ideas and collaboration.

The classrooms will be fitted with the necessary technology to be able to give classes in person and online simultaneously, as part of the institution's liquid learning model. Furthermore, the tower includes spaces for technological immersion, virtual reality and AI applied to the programs. The new building will have 64 flexible classrooms and 30 individual spaces boosting interaction, innovation and creativity, as well as open plan spaces on each floor to enhance social and cultural networking. Other key spaces include a Venture Lab to accelerate start-up creation and an auditorium with a capacity for 600 people.

#IETOWER
BY THE NUMBERS

A unique symbol of IE University to promote positive change through education, innovation and research.

6,000 STUDENTS

50,000 m²

64 CLASSROOMS

600 CAPACITY AUDITORIUM

1 SUSTAINABLE AND INNOVATIVE HIGH-RISE CAMPUS

180 m HIGH

140 COUNTRIES

35 FLOORS

30 UNIQUE SPACES

7,000 m² OF GREEN SPACE

1 MILESTONE IN @IEUniversity history

ie BUSINESS SCHOOL

4.3.3.2 Learning Management Systems Strategy

In the last academic periods, IE Business School has been evaluating and studying various Learning Management Systems (LMS). The objective is to continue to offer the students and professors the best tool for learning as well as helping them develop digital skills. As part of this strategy, it has been ascertained that not all the LMS in the market are optimum for all the different types of pedagogy used in the programs. For this reason, IE has decided to implement different LMS depending on the type of program.

4.3.3.2.1 Pre-Programs and Blended Programs

As mentioned in a previous section, Insendi will be the main tool for all pre-programs of the school. In the fall 2021 intake, this Learning Management System will be implemented for the IMBA pre-programs, which are the only ones of the Business School that haven't been migrated to this format.

Furthermore, if the platform proves to be successful with the pre-programs after the pilot has ended, the aim is to explore the possibility to test it with the core courses of one of our blended programs. If the test is successful, Insendi could become the LMS for all Business School's programs offered in this format.

4.3.3.2.2 Full-time Programs

After many studies and pilots, the institution has decided to change its LMS to Blackboard Ultra from September 2021. This version is the SaaS version of LMS which was already being used by the institution because of its multiple advantages:

Method
· Good performance, reliable and good quality service.

· Updates and developments which are in line with the dynamic of the institution.

· Very intuitive basic functions and good interface with similar commands to those widely used in commercial tools.

Users (faculty and students)
· Easy to navigate and good system integration, the platform allows integration with other resources in use, professors and students learn to navigate an interconnected, multifunctional space which improves their digital organization.

· The profiles of both students and professors are autonomous, allowing the users to change and adapt them without intervention from the program teams.

· This version has many advanced functions for faculty, allowing them to have a highly digitalized experience.

4.3.3.3 Further development of the "Liquid" Experience

Further implementation of the liquid learning model in all areas, including support services and all touchpoints of the student experience.

4.3.3.4 Student Experience

Following the strategy already implemented but also, taking into account the current situation, new features in the student portal's development pipeline include:

· Include the Covid health tracking web app in the homepage.

· Administration tab to keep track of and make payments, download invoices and receipts.

· Include extracurricular activities in the class agenda.

For upcoming years, IE has as a major priority impact on student experience. For this purpose, a team will be created in the next academic year with the following main objectives:

· Design the experience principles to create a common "student experience" for the B-school, giving room for customization in each program depending on program, student profile, etc.

· Create an international strategy based on relationship with international institutions to assess current collaborations and lead future initiatives providing international exposure to our students.

4.4 Strategic Planning

4.4.1 The stakeholders

The overall strategy of IE is defined by the Executive Committee, which comprises the top officers of the School who meet weekly, in which the following areas are represented:

- ▸ Deans of IE University
- ▸ Faculty
- ▸ Finance
- ▸ Human Resources
- ▸ Communications
- ▸ Sales & Marketing
- ▸ Alumni & Careers
- ▸ Learning Innovation
- ▸ International Relations

Additionally, enlarged periodical strategy meetings of the International Advisory Board, which include a group of 30-35 people, also take place. This group includes external stakeholders, experts in the most diverse knowledge areas both, public and private sector. The main objective of the International Advisory Board is to provide insights of the current market and advice and guidance on key strategic activities and initiatives for international development of the school.

4.4.2 The Process

4.4.2.1 Monitoring and Updating

Each of the Executive Committee's meetings addresses presentations, strategy documents and two or three issues that may have been identified thanks to the key performance indicators that the school has defined to measure the progress towards the strategic plan initiatives. Documents are then compiled by the Dean, discussed at the Executive Committee meeting and, once approved, they guide the strategic direction of the institution. The strategic plan of the school is constantly being reviewed by the Executive Committee to ensure that it is consistent with the mission and values.

4.4.2.2 Decision-Making

Executive Committee representatives report additionally to smaller committees of varying level in each department. In some cases reaching as far as the students. This method ensures that decision making and chosen initiatives are aligned with the strategic plan. A positive example of this is the theme of diversity of which many initiatives and events are actually organized and initiated by the student body itself. This demonstrates that decisions taken at the top, often trickle down and are reborn at student level.

4.4.2.3 Commitment to Quality Management

As part of the school's commitment to quality management, a quality assurance process is in place, including regular reviews, redesigns and improvements of the programs. To this end, and on an annual basis, IE Business School revises the curriculum after having utilized different information sources. This yearly follow-up process enables IE to draw conclusions from the internal quality management system into an improvement plan. The improvement plan and its monitoring have become a key instrument in order to assess the progress made in the areas deemed a priority. The success of the improvement plan is analyzed in the term subsequent to the one in which it was introduced.

The institution has many tools that provide internal data for the improvement plan. Among those tools are the following:

- ▸ Atenea: Digital academic management platform used by the institution to visualize, modify, update and create reports on anything to do with the structure, content, timetabling or profile of the Masters and degree programs. It also allows to see the academic development, grades and elective courses of each student.

- ▸ Careers department reports: Periodic reports created by the Careers team to follow up on events, statistics on job openings and student fitness.

- ▸ Around 50 reports designed by the data office in collaboration with different departments.

- ▸ Campus Life Reports: Periodic reports created by the staff in the Campus Life department on events, extracurricular activities offered to students, attendance rate etc.

- ▸ Surveys: including among others current students, end of course, teaching quality and graduate satisfaction surveys

4.4.2.4 Data-driven focus

As part of the quality management process, the Data Office was created in 2019.

The main aim of this department is to compile, manage and validate data which exists across many IE systems, in one place. This new way of managing data has proved to be of great help for strategic decision making and for the improvements of processes, transforming the institution into a data-driven company. The team is responsible for creating personalised dashboards for

each department in order to make decisions in areas in which they have an impact.

The team is currently made up of ten professionals which serve the whole institution in projects related to the following areas:

▸ Data Arquitecture: Consolidation of a data lake with internal and external data in order to create a unique source of truth which is becoming the basis of all projects and initiatives of the institution.

▸ Sales: Analysis of all candidates' digital touch points. The aim is to be able to track candidates' journeys to discover the most effective products and those with the highest conversion rates.

▸ Academic: Learning analytics tool –initially for the GOMBA- to measure decline in engagement in online classes. The aim is to develop metrics and predictive models to help act in an early stage of disengagement.

▸ Economic (control and finance): Control dashboard to see a sales analysis and visualize the impact Covid has had on the institution in statistics.

▸ Enrollment: Monitoring of data on application and enrollment trends, rates of achievement of diversity goals (gender and cultural) and class size indicators.

▸ Academic (Learning Objectives): Tool that allows tracking the rates of achievement of the different learning objectives part of the school's programs mapping scheme (**Annex 5. Assurance of Learning Program**).

4.4.3 Faculty Management

With regard to the allocation of management responsibilities, the Dean of Faculty's Office handles the main faculty processes: hiring, evaluation, compensation, tenure, and promotion. There are three Associate Deans - Full-Time Faculty, Adjunct and Visiting Faculty, and Research – plus the directors of academic areas, namely Accounting & Control, Economics, Entrepreneurship, Finance, Humanities & International Relations, Information Systems, Marketing, Operations, Organizational Behavior & Human Resources, and Strategy.

The planning and preparation of all said activities are guided by the school's strategic objectives and by the faculty values mentioned in a previous section. The planning process is holistic and requires all activities to be planned in an integrated and balanced manner. The Dean of Faculty and Associate Deans handle any

conflicts between strategic demands. Discussions are held with Area Chairs, as there are good learning opportunities across the different areas of the business school.

The planning of faculty workloads takes into consideration a balance of duties with regard to program administration, innovation, course development and the production of teaching materials, research and publications, and service to the profession and the wider community.

4.5 Risk Analysis and Remediation Plan

As a global institution, focused on the success of our students, the wellbeing of our faculty and staff and sustainability, we have identified the following risks:
· Multi-campus risks
· Masters' portfolio
· Digital transformation
· Covid-related

4.5.1 Multi-Campus Risks

There are risks of being a university with three campuses, as well as having digitalized blended and liquid learning models.

The distribution of staff and services could be a potential challenge for IE with the opening of the IE Tower. It is fundamental to maintain 'liquidness' throughout the soon-to-be three campuses but knowing where to physically place departments, staff and offices is a hurdle to be overcome.

Another foreseen risk is the potential segregation of each campus. The campus in Segovia is a historical, tranquil one, María de Molina is in a bustling part of the center of Madrid and the new vertical campus -the IE Tower- is in the financial quarter of the city, independent from the center. IE knows that it is paramount that the students do not lose the sense of community or uniformity due to these opposing locations and will never cease to promote the feeling of kinship through extracurricular activities and events.

The three locations also pose a challenge in terms of faculty and staff deployment. The Planning Department will need to demonstrate maximum efficiency and top management to ensure there are no disruptions to learning and that all classes run seamlessly.

In order to help overcome these risks, a task force has been created comprised of the Dean, administrative staff and professors who are all working towards the

design of a student journey on each of the campuses. They are also working on the student experience between the three campuses to make sure that it is inspiring and enriching.

4.5.2 Masters' Portfolio

The increasing interest in Business Masters is another risk IE Business School will need to deal with, considering that this segment represents only 30% of the school's program portfolio. This trend is especially important because 60% of international candidates prefer Europe as a destination. There is increased interest in European business schools especially from candidates from China and India.

IE Business School has already taken some measures as it has a few programs in the pipeline.

Additionally, there is potential for IE to recruit students through its eight international offices located in Europe, because candidates in this segment are more likely than MBA candidates to apply to a school within their own region.

4.5.3 Digital Transformation

Since before 2020 and the arrival of Covid, students gave special importance to digital transformation in the following areas (in order of importance):

• Technologies or platforms to support internships and pathways to employment.

• Online administrative processes.
• Integrated range of digital technologies to support the whole university experience, both in and out of the classroom.

• Digital content, curriculum and learning materials.

• Social learning technologies to connect easily with teachers and other students.

• Emerging technologies to support learning experiences.

• Opportunities to participate in a variety of learning experiences.

• A variety of ways to recognize their knowledge and skills.

• The opportunity to undertake some or all of the subjects online or in a blend of on-campus and online.

Despite the fact that IE Business School has already made progress in the digitalization of most of these areas, there is still a fair way to go to reach students' expectations, especially those belonging to the younger generations.

The school must offer its students an increasingly digitalized and uniform experience through all channels. Digital library, more online courses, easier access to resources, more digitalized admission process, digital pathways to employment, are some of the crucial projects in this new stage, which started strongly in 2020.

4.5.4 Covid-Related

Inevitably, we must take into account risks associated with Covid as we can no longer execute the same delivery as before. As students cannot come for the international terms, we cannot keep innovating in that area. All this could be detrimental to the institution as it cannot offer 100% of the activities which constitute the added value of IE as a Business School.

Annex 4. Adaptations carried out due to Covid-19 includes a summary of the adaptations..
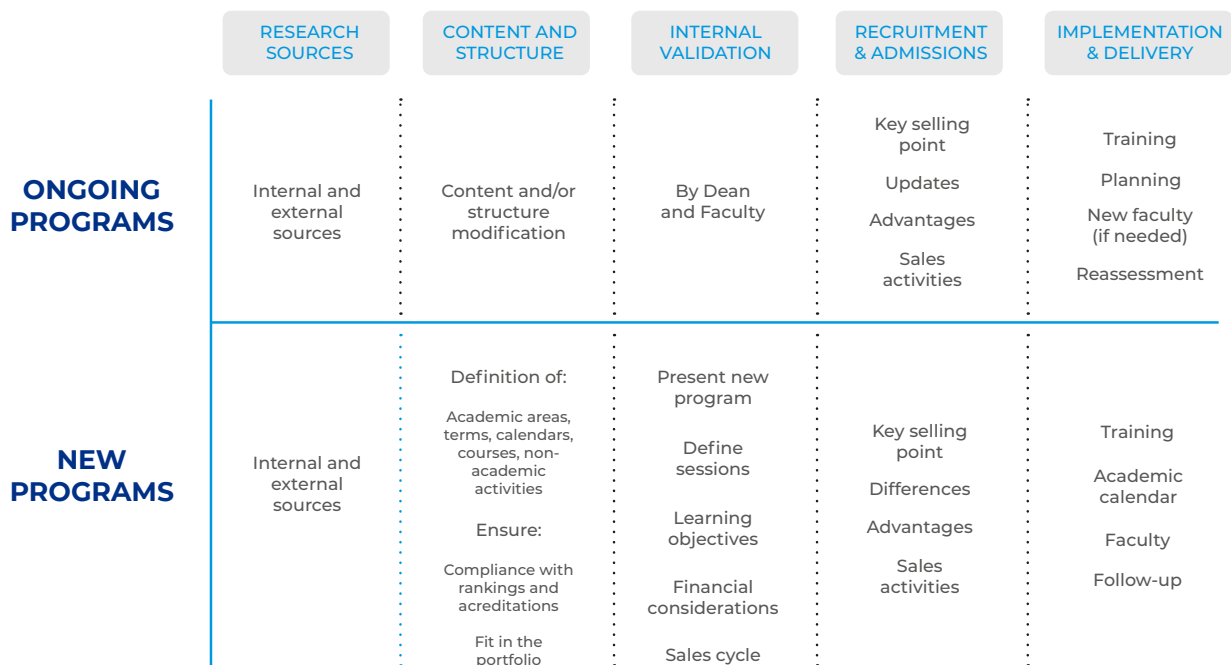
5. LEARNER SUCCESS

The main objective of the business school's quality management process is determining if the institution is on track strategically, maintaining the excellence of its programs as well as contributing to the students' success in the marketplace. For the future, continuing to develop, upgrade, implement and improve frameworks and systems will be paramount.

5.1 Procedures for ensuring the curriculum is current, relevant, forward-looking, and globally-oriented

IE Business School has a rigorous process for updating and modernizing the curricula of its programs according to market needs, without forgetting that the whole offer must be aligned with the Dean's strategy and guarantee the cohesiveness of the school's program portfolio.

That process consists of two paths. One is focused on the revision of the existing programs and the other one on the identification of potential new programs, both of them happening at the same time, at the end of every academic year.

	RESEARCH SOURCES	CONTENT AND STRUCTURE	INTERNAL VALIDATION	RECRUITMENT & ADMISSIONS	IMPLEMENTATION & DELIVERY
ONGOING PROGRAMS	Internal and external sources	Content and/or structure modification	By Dean and Faculty	Key selling point Updates Advantages Sales activities	Training Planning New faculty (if needed) Reassessment
NEW PROGRAMS	Internal and external sources	Definition of: Academic areas, terms, calendars, courses, non-academic activities Ensure: Compliance with rankings and acreditations Fit in the portfolio	Present new program Define sessions Learning objectives Financial considerations Sales cycle	Key selling point Differences Advantages Sales activities	Training Academic calendar Faculty Follow-up

5.1.1 Ongoing Programs

The annual revision of the curriculum of ongoing programs is carried out as part of the procedure the school follows to ensure these comply with the highest standards. Learning objective and KPI follow up, carried out by the Vice Deans via the learning objectives dashboard, is an important part of the process.

To make sure that the courses are constructive and progressive, program management teams review the student surveys performed at the end of each period and of the program. In this way, the institution carries out an evaluation of academic as well as operational aspects. This process aims to assure the quality of the programs in terms of relevant and meaningful content for students.

Additionally, an important part of this procedure is the analysis of the information gathered from focus groups with students, industry trend reports and input from internal departments, such as Faculty, Marketing, Admissions and Careers to identify the trends of the market and aiming to incorporate them in the programs if needed. The information from rankings and accreditations is also taken into consideration at this stage.

The following step in the process could include a modification of the content or of the structure (or both) of an ongoing program, based on the results and the analysis made from the information gathered in the previous phase. This task is carried out by the Vice Deans of each program and depending on the extent of the redesign, other stakeholders are consulted.

To support the commercial team, key selling points are shared with them, including main advantages compared to the competitors and –when applicable- the most relevant differences with the previous format of the programs. Based on that information, the commercial department designs and implements its sales strategy.

Finally, the implementation and delivery phase includes the training that needs to be provided to all teams involved in the delivery of the program. This includes the creation of the academic calendar, the planning of all sessions and activities, the identification of new faculty members that will teach in the program (if needed), and once again, the follow up and re-assessment at the end of the academic year.

5.1.2 New Programs

For the ideation of new programs, input from key departments and stakeholders, both internal and external, is taken into consideration. Key internal departments include –like with ongoing programs- Faculty, Marketing, Admissions, Careers as well as Alumni. External stakeholders refers among others to external experts committees, corporate partners and other institutions. Input from focus groups, student surveys taken at the end of each course and industry trends is also contemplated.

Defining the content and structure of the new programs includes defining the academic areas involved, terms, calendars and courses, as well as the non-academic activities. Compliance with rankings, accreditors and the fit with the existing portfolio is also crucial.

Next internal steps are to present the program and for the details such as session numbers and learning objectives to be established. The financing and sales of the program also need to be discussed at this stage.

In terms of the recruitment and the selling of the program, there are many aspects, which need to be defined such as the selling points and the differences with other current programs. Before the sales activities can start, it is also important to outline the advantages that the new program offers compared to its competitors, identify the profile of the students expected and work together with Faculty to identify the best professors (combining full time faculty with practitioners) to teach the new content.

The final stages of the implementation involve training all the teams and departments involved in an efficient delivery of the program and creating the specific academic calendar for the sessions and activities. The

faculty members who will teach the course are also defined in the final stage. This will be judged on their expertise in the field and their evaluation in the student surveys.

As with all ongoing programs, an assessment at the end of the academic year is performed.

5.2 Recent Curricula Updates

As mentioned before, curricula updates form part of the continuous revision process. Since the last review, IE Business School has carried out the following curricula revisions:

5.2.1 International MBA (IMBA)

Between 2016 and 2021, in order to optimize the program, new components were added, the number of sessions was adjusted and content was reviewed, as follows:

New content was added to the different terms of the program, from orientation week to the electives and labs terms.

The sessions Get to Know IE, Enhance the Teambuilding Experience, Diversity and Inclusion, and Digital Playroom were **added to orientation week.** The Digital Playroom session was added to ensure IMBA students develop an intuitive understanding of some of the key digital dynamics from a hybridization perspective.

As part of the core period there was a **reframing of the Professional Development Program** due to the rapid changes in the business world demanding a new type of leader. A leader who is able to transform organizations and lead change. The Transformational Leadership Program replaces Behavioral Fitness and new courses, such as Agile Thinking and Managing Complexity are introduced as well as a group coaching component that will accompany the students throughout the core period. The session Career Success replaces Professional Fitness and the curriculum has been completely revamped in order to give a focus on different sectors and boost students' employability.

The **finance curriculum** has been further enhanced by adding a Financial Markets core course in period one as well new pre-programs in Finance and Excel for Managers. Managerial Decision Making has been replaced by Data Analytics for Managers to increase the education of data analytical skills and a data driven mindset. Business Government & Society has also been replaced with Business Government & Sustainability to include sustainability as a strategic asset.

The **electives portfolio** has been reviewed and aims to meet the job market and career development requirements. As a result of this, academic concentrations and social innovation treks have been added. Each student has the opportunity to gain one academic concentration by choosing 45 elective sessions in a particular academic area. The remaining electives can be chosen from the areas that best fit the student's career objective. The academic concentration will be recognized in the transcript.

Options to travel abroad, such as the Utopica Challenge (explained in 6. Thought Leadership, Engagement and Societal Impact), have also been added. The Social Innovation Treks are short exchange weeks in which students have the opportunity to go to Amsterdam, New York or Johannesburg to build on emotional intelligence, apply skills to a project, practice communication and teamwork abilities and learn new frameworks and tools. They visit local cultural spaces, attend workshops and engage in educational sessions on topics such as cultural intelligence and social innovation.

A **standardization of the number of sessions** of the electives courses has also been implemented. All electives are now 15 sessions long and can be combined in any way as long as they meet the requirements. All students must now take between 90 and 105 sessions during the elective period; this number was previously 100-130.

The **IMBA Labs** were also adjusted. The Tech Lab was launched to make the students' educational experience future proof. The school develops and works with the latest technology to offer students a professional experience through real projects, clients and deadlines. Other changes include the adding of sustainability content to improve the design of business strategies. Design Thinking sessions across all labs have also been included to foster ideation and innovation. The number of sessions has been increased in order to boost the experiential learning through more mentorship sessions so that students are able to focus on the business challenge.

In terms of the **final integrative exercise**, the content has been changed and activities have been added. There are now three sessions dedicated to complementing the knowledge acquired throughout the program and to providing guidance in the development of a business plan or final project. The project selection is linked to the career development that the student has undertaken (only DD and LE students do the Final Challenge). More opportunities to participate in international competitions have been created. For example, War Game, Global Innovation Challenge (Sephora, Johnson and Johnson), and other global competitions. The Amazon Web services academy cloud computing certification has also been implemented.

5.2.2 Master in Management (MIM)

The program has been restructured so that the content is delivered in four terms instead of three, in addition to the online pre-programs and the start module. The key aim was to allow for more personalization by introducing the tracks, which would replace the former specializations, and an electives period.

The **new tracks** implemented, to complement those in Sales & Marketing, International Business and Digital Business, were Finance & Investment and Entrepreneurship & Innovation in 2019, Strategic Management in 2020 and Business Analytics in 2021.

Electives are also a new component of the Master in Management. To enable students to deepen their understanding and solidify their career focus, the elective period offers an opportunity to tailor academic activities according to individual professional goals. During this term, students are required to take between four and five additional electives from approximately 60+ courses on offer. Some of these electives are offered to both MBA and MIM students for enriching their networking possibilities. The chosen electives can either belong to the chosen track or be the student's own combination to broaden his/her knowledge in a certain or different areas.

Capstone Projects have been newly incorporated into the MIM course. They combine courses comprised of modules and topics that explore different areas of management and introduce the student to the different management techniques and methodologies. It is an opportunity for students to synthesize and consolidate what they have learned throughout the program.

An **extended version of the MIM** is now also available. The extended program provides a unique opportunity for students to pursue further knowledge by extending their education with an additional track, more electives or both. This is specially designed for students with clearly defined academic and career goals that could benefit from a broader business training. Students graduate with their initial class and, upon successful completion of this academic period, they complete and receive an additional certificate for the extended MIM.

Teambuilding activities are now a permanent fixture of the Master in Management. IE is in collaboration with Splash Projects to give students an opportunity to develop their management and leadership skills whilst

giving back to the community. Students have to work in teams to develop a real-life community project. There are no pre-designated leaders, therefore students have to take the initiative to organize themselves and deliver the result to people in need. The results of these projects are further detailed in another section.

5.2.3 Master in Finance

Between 2016 and 2021, the program's curriculum has been optimized especially through the introduction of contents related to technology and sustainability, as well as through more personalization options.

The start module has been reinforced by adding pre-programs about Valuation and Portfolio Management, which allows to homogenize preliminary knowledge among students.

Fintech, Analytics and Digital Finance topics have been introduced from different angles. As one possibility for their final exam projects, students may choose to research on a Fintech topic under the supervision of a tutor (an expert on these specific topics).

New core and electives courses have been added in order to update academic offers to the latest finance trends. Academic curriculum now includes Introduction to Fintech as a core course, and different electives related to Blockchain, Big Data, Artificial Intelligence and Robotization among others. Programming has become necessary in financial markets, so Financial Programming is now offered as a core course. Students learn how to build sophisticated financial models using Python. Environmental, Social and Governance (ESG) topics have also been added to the curriculum from a finance point of view. A new course called ESG & Impact Investment has been added as mandatory.

There's been a recent change from purely open elective pools to elective career-driven pathways. Students can choose, for example, between *Investment Banking & Private Equity, Global Markets & Asset Management, Alternative Investments,* and *Financial Analytics & Digital Finance*. Students may also choose among a set of options not associated with these pathways.

Options for **personalization and international experience** now allow students to sign up for four major trips during the year (instead of three in 2016). Boston has been added as a new option, along with the ones that were already available (New York, Frankfurt and Ghana). Thanks to IE's exchange agreement with Frankfurt School Of Finance and Management, MIF students can apply for a long or short exchange trip, which gives them the opportunity to visit the main German and European financial institutions, expand their international network and boost their career

potential in a global finance hub.

5.2.4 Part-time programs

IE Business School part-time portfolio includes the Global Online MBA, the Executive MBA in different languages and formats, the Global Executive MBA and the IE-Brown Executive MBA. General adaptions that applied to some of these programs include:

In terms of **new content**, a Scaling Up program has been added to the Face to Face and Blended Executive MBAs, as well as to the Global Online and Global Executive MBAs. Scale Up programs are a self-study course, which takes place 100% online and can take anywhere between 15 and 30 hours to complete. Students study organizations undergoing rapid growth to understand how companies of all ages, sizes and sectors have to adapt their practices depending on their scale.

The course Business Government and Sustainability has been incorporated into both our English and Spanish EMBA Blended programs. The number of sessions dedicated to leadership development was also increased in both.

The Executive and the Global Online MBAs have seen the implementation of a Data Analytics course.

Additionally, more emphasis has been given to Corporate Entrepreneurship in the Entrepreneurship area of the Executive and Global Executive MBAs.

5.2.4.1 Global Online MBA (GOMBA)

The Global Online MBA has been additionally **redesigned and positioned around transformation and disruption**. As part of the redesign, new leadership development workshops were introduced to support students in the development of competencies around transformation and disruption. New content includes new courses such as Data Analytics and Social Entrepreneurship.

Some courses have been restructured, for example, the entrepreneurship course now also covers intrapreneurship. The duration of the program has also been extended to 18 months. The new structure of the course allows for more personalization. Students can take up to six electives and coaching sessions on career development are offered, including assessment and coaching follow-up.

5.2.4.2 Executive MBAs (EMBA)

Other changes made to the EMBA face-to-face format have been the implementation of the Business Challenge Week, a general management simulation for

integrating the knowledge from different courses. The students can also participate in Digital Transformation seminars. The program has also been largely customized- students can take an optional workshop on leadership during the four months after the end of the program and they can take up to four electives. The duration of the program has been changed to eleven months (plus four optional) as opposed to ten months before.

With regard to the EMBA blended programs, several changes have been introduced. To start with, the program has been unified, so instead of having two different EMBA blended programs (one in English and another one in Spanish), there is now one program delivered in English and Spanish.

5.2.4.3 Global Executive MBA (GXMBA)

Whereas the positioning of the Global Executive MBA has remained the same, more emphasis was placed on reinforcing its positioning around global leadership. To that end, although the program maintained its structure (five residential terms and 50% face-to-face sessions), the residential term in Brazil was moved to the UK. The key aim of this change was to increase the focus on global trends. The content and focus of this term moved from Business in Latin America to Strategic Perspectives. Students are also now offered the possibility to take a personalized coaching service to develop their leadership skills and another to rethink and push forward their professional career.

The format of some modules of the Global Executive MBA have also changed. The format of the modules around Global Business, Global Leadership and Entrepreneurship was unified, in order to provide a better learning experience and to give more weight to local professors and speakers from the UK, Singapore and the US. The content of those same courses was delivered through core courses and seminars. Some online sessions were turned from discussion boards into videoconferences to make the conversations more dynamic.

5.2.4.4 IE-Brown Executive MBA (IEBEX)

Lastly, the IE-Brown Executive MBA has also implemented changes due to its growth and evolution. The strategy has shifted to position the program more internationally. The Global Trend Seminar series has been introduced. It is a collection of 20 lectures aimed at fostering awareness and discussion about trending issues that have an impact on managerial work. The focus on sustainability as a transversal initiative across courses has been increased and a new course

concentrated on this topic was introduced. The review of the Entrepreneurial Management for Executives course, culminated in introducing outside mentors to provide real world expertise to the projects developed by the students.

In both the Global Executive and the IE-Brown programs, the students are now offered the possibility to take a customized coaching service to develop their leadership skills as well as one dedicated to career development.

5.2.5 PhD

Starting the academic year 2022/2023, students will be able to do a PhD with a Finance Track. Currently, tracks in Entrepreneurship, Strategy, Organizational Behavior and Human Resources, Information Systems, Operations and Accounting, are offered.

5.2.6 DBA

The DBA has also had a course added in Causality as well as workshops for thesis proposals. The workshops are to be delivered during the third and fourth year and are meant to refresh students knowledge and provide guidance in their final years.

5.2.7 BBA

In the last five years, the following major components of change and improvement were addressed (in addition to many smaller modifications and responses to feedback).

A program review was carried out in 2018 and the result was an improved BBA learning journey for all new students. Major impact factors were:

▸ Alignment of all core courses in content and flow, delivering a journey which builds on skills and insight and with better division of credits across different disciplines.
▸ New core modules introduced to update the curriculum, including entrepreneurship practicum, strategy, leadership, programming, marketing practicum, and the start of IE University modules involving Humanities, Technology and Entrepreneurship and a capstone team assignment.
▸ Academic quality improvements including comparable and more varied assessment and streamlined common syllabi.

5.2.7.1 Career & Personal Development content

The BBA launched a collaboration program with Talent & Careers to create more curriculum based career guidance and skills development, enhanced during the 2020 year as online options. The introduction of a Corporate Mentoring program has helped over 200 students in their career development and academic progress and is complementary to the academic mentoring program. Internships continue to be an important element of personal development and can be for-credit or extracurricular.

5.2.7.2 International opportunities

The BBA expanded the number of partners worldwide to offer exchange options to every student, in line with student number growth. Most students will take a one-semester exchange during their degree. External double degrees with Peking University's Guanghua School of Management and the Chinese University of Hong Kong were introduced successfully in 2019 and continue despite the Covid-19 crisis. Students have seen a number of new initiatives to allow for broader international experiences. BBA teams have participated in more than ten international business case competitions in the last three years, and IE introduced its own competition in 2018. Summer programs such as the Brown program have been made available, often with sponsorship and support from IE. Selected students are sponsored for international conferences and the BBA team continues to promote international internships.

5.2.7.3 Dual Degrees BBA

IE Business School collaborates with other Schools to provide a dual degree program with a 5-year duration. Students can combine the following subjects with Business Administration: International Relations, Law, Data & Business Analytics.

5.2.7.4 Electives

Since the last review, the number of electives has been expanded significantly in order to accommodate growing annual intakes and to provide topical and important subjects such as sustainability, entrepreneurship, consulting, personal development and technology topics. The introduction of concentrations will continue this trend, and corporate partnerships will contribute to career focused and practical courses. An effective model for this is our collaboration with Radisson Hotel Group, whose senior team designed a special course in Revenue Management and internal consulting for a select group of students, leading to internships and new networks.

The BBA also participates in the development of courses by the Gurus & Griots program, a select group of adjunct faculty with strong professional profiles, and interest in co-designing new courses at IE and weaving aspects of diversity and Africa into the curriculum.
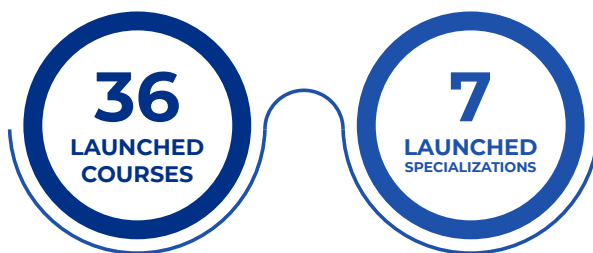
5.3 Overview of Program Updates

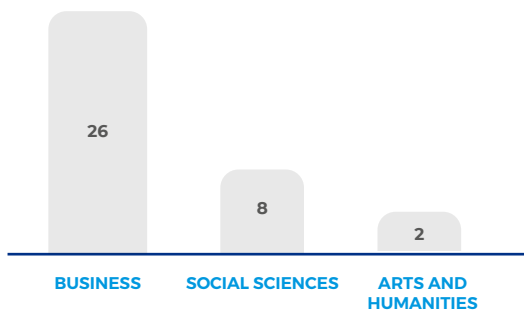| NEW COMPONENTS	IMBA	MIM	MIF	IEBEX	GXMBA	GOMBA	EMBAs	PhD	DBA	BBA
COURSES' CONTENT REVIEWED	●	●		●	●	●	●			●
PERSONALIZED COACHING				●	●					●
ELECTIVES		●				●	●			●
LAB	●									
GROUP COACHING	●			●		●	●			
NEW CONCENTRATIONS TRACKS	●	●	●					●		●
EXTENSION OPTION		●					●			
CAPSTONE PROJECT		●								●
INTL. EXPOSURE	●	●	●							●
COMPANY EXPOSURE	●	●								●
NEW CONTENT (CORE COURSES)	●	●	●	●	●	●	●		●	●
PROGRAM'S DURATION						●	●			
PROGRAM'S STRUCTURE		●					●			●
POSITIONING				●	●	●				

5.4 Other programs

Programs in other formats and platforms have been developed, or continue to be offered, to satisfy the needs of a wider audience within the business community.

IE has collaborated with Amazon to create Amazon Despega (Amazon takes off), a free program which gives extra training providing tools and knowledge for entrepreneurs and SMEs in Spain who wish to boost their online sales both nationally and internationally.
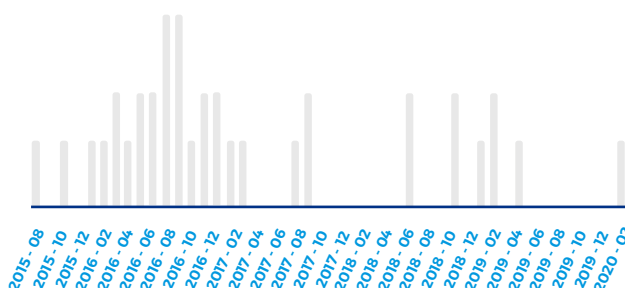
Additionally, the now 36 Coursera courses have experienced an ever-growing popularity. The offer includes courses in topics such as Marketing Management and Economics, 60% of which are delivered in English and 40% in Spanish. In 2021, few short of 850,000 students enrolled in IE online courses and over 100,000 enrolled in specializations. In terms of the feedback received by learners, the results have been very positive as well, achieving on average the 4.7/5 mark.

36 LAUNCHED COURSES

7 LAUNCHED SPECIALIZATIONS

COURSES BY AREA

26	8	2
BUSINESS	SOCIAL SCIENCES	ARTS AND HUMANITIES

COURSES BY LAUNCH TIME

2015-08 2015-10 2015-12 2016-02 2016-04 2016-06 2016-08 2016-10 2016-12 2017-02 2017-04 2017-06 2017-08 2017-10 2017-12 2018-02 2018-04 2018-06 2018-08 2018-10 2018-12 2019-02 2019-04 2019-06 2019-08 2019-10 2019-12 2020-02

845,451 COURSE ENROLLMENTS

117,875 SPECIALIZATION ENROLLMENTS

As part of the IE Exponential Learning initiatives, High Impact Online Programs (HIOPs) have been created. They are self-paced online programs for professionals at all stages of their careers. These programs are an opportunity for professionals to pause their careers for a very short period of intense and immersive training to update and upgrade their knowledge. At the same time, they constitute a learner retention opportunity for IE.

5.5 Future Curriculum Updates

5.5.1 International MBA

Regarding future curricula updates, the program management team is planning on focusing on various areas. The updates will be carried out at different periods of each program, depending on the type of content being in line with what each student is focusing on.

On the one hand, content will be added in order to further enhance general business skills that continue to be a must for the school, such as innovation and analytical skills. Additionally, content which will improve students' soft skills is also planned to be added, with a focus on influence, creativity and problem solving. Career-specific content will also be enhanced.

On the other hand, it will be fundamental to adapt content to the new reality of a hybrid world. To this effect, we will deepen our knowledge and understanding of the new types of leadership that are emerging and we will adapt the internships to this new format. To further respond to other market trends, IE is planning on adding courses in other high demand sectors into the elective courses. These sectors include: Health Care / Pharma, Tech (Product managers in tech), 4.0 Industry and Family Business and Social Entrepreneurship, the last two being a must for the institution, in alignment with its mission.

To remain loyal to the institution's ever increasing international focus, the international exposure of students will be increased during the Lab Period, the Electives Period (by increasing the number of International Partner Schools in strategic areas, specifically in Asia and Africa) and through an increased Interaction with top international leaders (leaders talks).

Additionally, with regards to cross-disciplinary values, the following will continue to be developed: Diversity & Inclusion, Intrapreneurship & Entrepreneurship mindset, Innovation mindset as well as Sustainability, where there will be two electives, a mandatory online course and a "Foundations of Sustainability" certificate. The certificate is an opportunity for IMBA students with a particular interest in sustainability to grasp its main principles in a meaningful way that is compatible with the program. Additionally, it will allow them to differentiate themselves in front of their potential employers.

5.5.2 Master in Management

The team is focusing on various areas, including an intro coding for all and a stronger data visualization knowledge with tools such as Excel and Tableau being taught for all at an advanced level. Content is added in order to further enhance skills in career-specific areas as well as general business skills such as innovation and analytics but also to help improve students' soft skills with a focus on influence, creativity and problem solving with workshops in Design Thinking for example.

As for the increasing international focus, the international exposure of students will be increased during, the Electives Period (by increasing the number of International Partner Schools in strategic areas) but also through the new possibilities offered to students to elect an international internship and/or project instead or on top of the electives at IE.

Additionally, with regards to cross-disciplinary values, Sustainability in Business is being developed at IE University with a mandatory online introductory course, leading to more courses on sustainability for those interested in pursuing a "Foundations of Sustainability" certificate. The certificate is an opportunity for many graduate students at IE with a particular interest in sustainability to grasp its main principles in a meaningful way that is compatible with the programs and allow them to differentiate themselves in front of potential employers.

5.5.3 Master in Finance

Building on the recent enhancements to this program (described in the Recent Curricular Update section), there are plans to continue enhancing the content within the elective career pathways.

5.5.4 DBA

To follow the standards of universities in Spain in IE's cluster, the committee composition of the dissertation committees will be changed. Until the moment this report was submitted, committees were composed of five members plus two substitutes. From September 2021, committees will be composed of three members plus one substitute.

In addition, in order to help students in their third and fourth years of the program, a seminar to guide students in the methodological part of their dissertation (quantitative and qualitative seminars) will be put in place.

5.5.5 PhD

Like for the DBA programs, the composition of the dissertation committees will be adapted to follow the standards of universities in Spain in IE's cluster from September 2021.

Since the last review was performed in 2017, Program Management is currently undergoing a review of the methodological courses that are part of the program.

5.5.6 Part-time Programs

The following adaptions are planned to be introduced in the Fall 2021 or Spring 2022 intakes:

5.5.6.1 Global Online MBA

In terms of positioning, more focus on employability will be introduced.

Students of the GOMBA will be able to further personalize their experience by extending the duration of the program to 24 or 30 months, or by choosing from the soon-to-be introduced tracks on Finance, Marketing / Sales and General Management. Additionally, more flexibility will be provided by allowing students to take the entire program online if they prefer to.

A leadership development track will be introduced. It will include six leadership workshops, each one consisting of five sessions per week.

In terms of pedagogy, teaching will be enriched through the introduction of Learning Assets.

5.5.6.2 Executive MBA Programs

The family of EMBA programs will be unified. There will be one Executive MBA that can be taken in face-to-face or blended format, and the blended version will continue to be available both in English and in Spanish.

More emphasis will be placed on leadership. To that end, a Leadership Track will be introduced, consisting of six 5-session modules on leadership.

Regarding customization, some changes will be introduced for all Executive MBA students. They will decide on the four electives they want to take during the program, on the competencies they want to develop with their coach and whether or not they want to participate in the Digital Transformation Week. In addition to that, they will be able to choose the destination for the Global Immersion Week, as well as the destination and topic of their Global Network for Advanced Management.

The Business Challenge Week will be added to all Executive MBA programs' curriculum. It is a general management simulation for integrating the knowledge from different courses.

5.5.6.3 Global Executive MBA

The program's curriculum was under review at the time of writing this report. It will be more focused on senior management.

5.5.7 BBA

Additional external double degrees will be launched in 2022 in collaboration with WHU - Otto Beisheim School of Management (Germany) and FGV - Getulio Vargas Foundation (Brazil). Internally, a new dual degree with the Bachelor in Design will start in September 2021, bringing together design and creative processes with business application and insight.

In 2021, the BBA received official accreditation from the Spanish Ministry of Education to launch a number of concentrations, which will be offered from the 2022 intake. Students will be able to choose to study a concentration in Finance, Entrepreneurship & Innovation, General Management & Consulting or Technology, within their four-year degree. Furthermore, more options for students to personalize their learning experience in years three and four were under accreditation review, pending approval at the moment this report was closed.

BBA students will also participate in a new IE University Impact module of 24 ECTS, which is transversal at IE and links the program to other subject areas. Students will work on a final capstone in year three, the IEU Challenge, which will provide multidisciplinary teams an international challenge to put in practice the knowledge obtained in preceding IE courses from years one and two.

5.6 Incorporation of current and emerging technologies

At IE Business School, it is crucial to make sure students are agile with current technology. This goal is achieved via two means: the curriculum and the resources the school puts at students' disposal to enrich their experience, from the moment of their first contact with the institution.

5.6.1 How is technology integrated in the curriculum?

The teaching of existing and emerging technologies is incorporated into the curriculum thanks to the yearly revision process that all the programs go through at the end of each academic year to ensure the curriculum is current and forward-looking. In the investigation phase, needs and trends are detected in the technological area. As a result of these analyses, the following have already been implemented: the Tech MBA, the Tech Lab, the FinTech track in the Master in Finance and new courses such as Digital Playroom, Data Analytics as well as the Digital Transformation Seminars. The MIF also incorporates blockchain, big data, artificial intelligence and machine learning contents.

5.6.1.1 Tech MBA

The Tech MBA is the biggest example of the incorporation of technology in the curriculum. This intensive one-year course places the student, right from the start, in technological ecosystems.

The program is composed of 18 core courses and 9 electives. The courses are divided into three groups: Business Mastery (which are part of the traditional MBA curriculum); Tech Immersion and Transformational Leadership. A total of 13 of the core courses have a technology focus even when they cover standard subjects such as Strategy or Entrepreneurship. The Tech MBA has three specializations: Digital Transformation, Data Analytics and AI, and Digital Finance.

5.6.1.2 Tech Lab

The Tech Lab provides both an academic foundation and experiential learning opportunities for students to better identify and anticipate technologies that are disrupting traditional business models. Teams of students act as consultants for the learning partner to tackle a real-life corporate challenge, which serves as the platform to put into practice the tools and skills they will learn during the project. The Tech Lab pushes students to expand beyond the traditional management curriculum to better understand and leverage technology to create business opportunities, develop new and innovative solutions, go beyond the status quo and truly enhance businesses.

The main idea behind the Lab is to show how a technical project is managed and implemented, from the requirements, to the design and implementation, and the eventual delivery to the client.

5.6.1.3 Tech-Related Courses

Throughout the last few years, new courses with a significant technological component have been incorporated into the curricula. This allows students to create links between technology and areas such as finance, strategy, operations and management, to name a few.

As an example, courses with a strong focus on Artificial Intelligence and FinTech have been added to part-time and Master in Management programs. Other good examples are the aforementioned Digital Playroom, Data Analytics (in which students use state-of-the-art decision support software to gain qualitative insights useful for managerial thinking, risk assessment and ultimately, decision making) or Digital Transformation courses (in which students learn how to design an end-to-end digital transformation strategy using a holistic, interactive approach).

As part of the electives offer, courses such as the Corporate Innovation Model have been introduced, giving students the opportunity to analyze a company's (learning partner) model of innovation and its implementation in detail. These innovation models could be an accelerator/incubator, open innovation center, skunkwork or a pilot launchpad. Ultimately, students are required to explain how they would advise the company to tweak their chosen model.

5.6.2 How is technology integrated in the student experience?

Facilities, devices and systems are all components that are testimony to IE's commitment to making sure students are as tech-savvy as they can be on finishing their degree. There are many support services with a high technological component throughout the student journey, including the admissions process, the IE library, the learning management systems, among others mentioned in the Strategic Management and Innovation section.

5.7 Assurance of Learning Program

Improvements made to IE Business School's assurance of learning program were introduced in the section dedicated to the measures taken based on the recommendations from 2016's peer review visit. Additionally, they are explained in detail in **Annex 5. Assurance of Learning Program.**

5.7.1 Faculty Involvement

Faculty are heavily involved in the assurance of learning process. On the one hand, the design of the curriculum is lead by the Vice Deans, who are themselves members of faculty, with significant contributions from the academic area directors, which culminates in a collaborative process.

Definition of the learning objectives specific to each course, which are aligned with the program learning objectives

Choosing the methodology, the content and the evaluation method to be used for each course, always allowing a percentage of academic freedom at the professors' discretion

Design exams, projects, deliverables and the general, most apt methods for evaluating the students. The students are assessed on the characteristics of the knowledge imparted in each course

Area Chairs

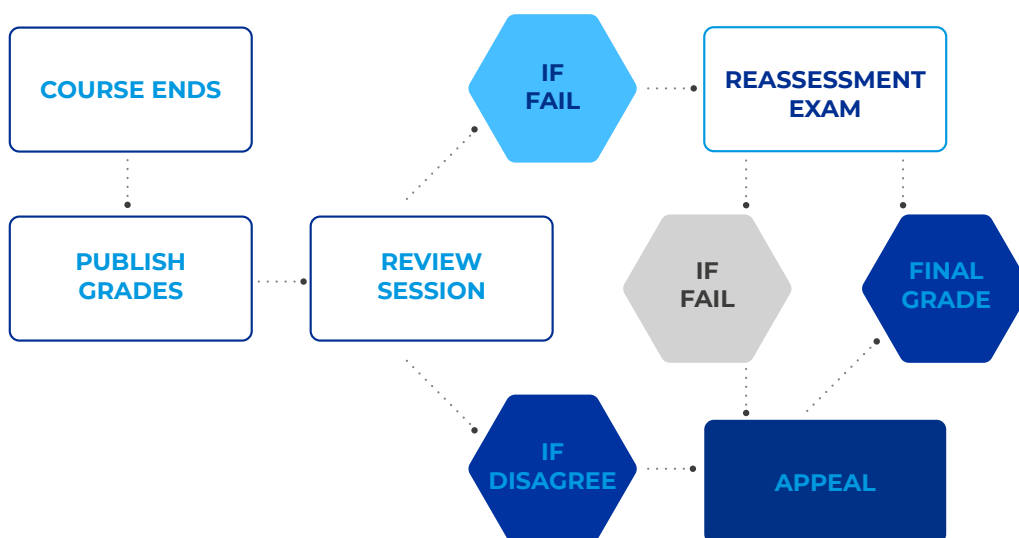Area Chairs + Professors

Professors

5.7.2 What happens when students fail to meet the competency goals set?

In the case of individual performance assessment methods such as exams, if a student fails to meet the minimum desired grade, they have the opportunity to present themselves for reassessment in order to earn the necessary credits for graduation. The reassessment, including content and assessment, is the responsibility of the Course Coordinator, in agreement with the academic course coordinator. In case of a final exam, the Vice Dean of the program will determine the content of the reassessment.

Grades awarded following reassessment are limited to Low Pass and Fail: a student who passes the reassessment therefore cannot achieve a higher grade than a Low Pass. Both the initial Fail grade, together with the reassessment grade, will appear on the student's grade transcript. However, for the calculation of the GPA, only the reassessment score will be taken into account.

Students who receive a Fail at course reassessment cannot continue in the program. If a student wishes to appeal a grade, they must apply the assessment criteria and appeal to the Vice Dean of the program. To this end, they must outline the specific areas of the work that they consider were incorrectly graded (based on the content of the course syllabus) and explain why they believe it merits reassessment. The Vice Dean of the program, having considered the course professor's opinion, and if necessary, that of the Course Coordinator, should decide whether the appeal is justified and, if so, reassess the contested work.

COURSE ENDS

IF FAIL

REASSESSMENT EXAM

PUBLISH GRADES

REVIEW SESSION

IF FAIL

FINAL GRADE

IF DISAGREE

APPEAL

When it comes to more general assessment methods, such as the school resources and community exposure, at the end of each academic period, a revision of the KPI's status is carried out and the necessary measures are taken when the target has not been met.
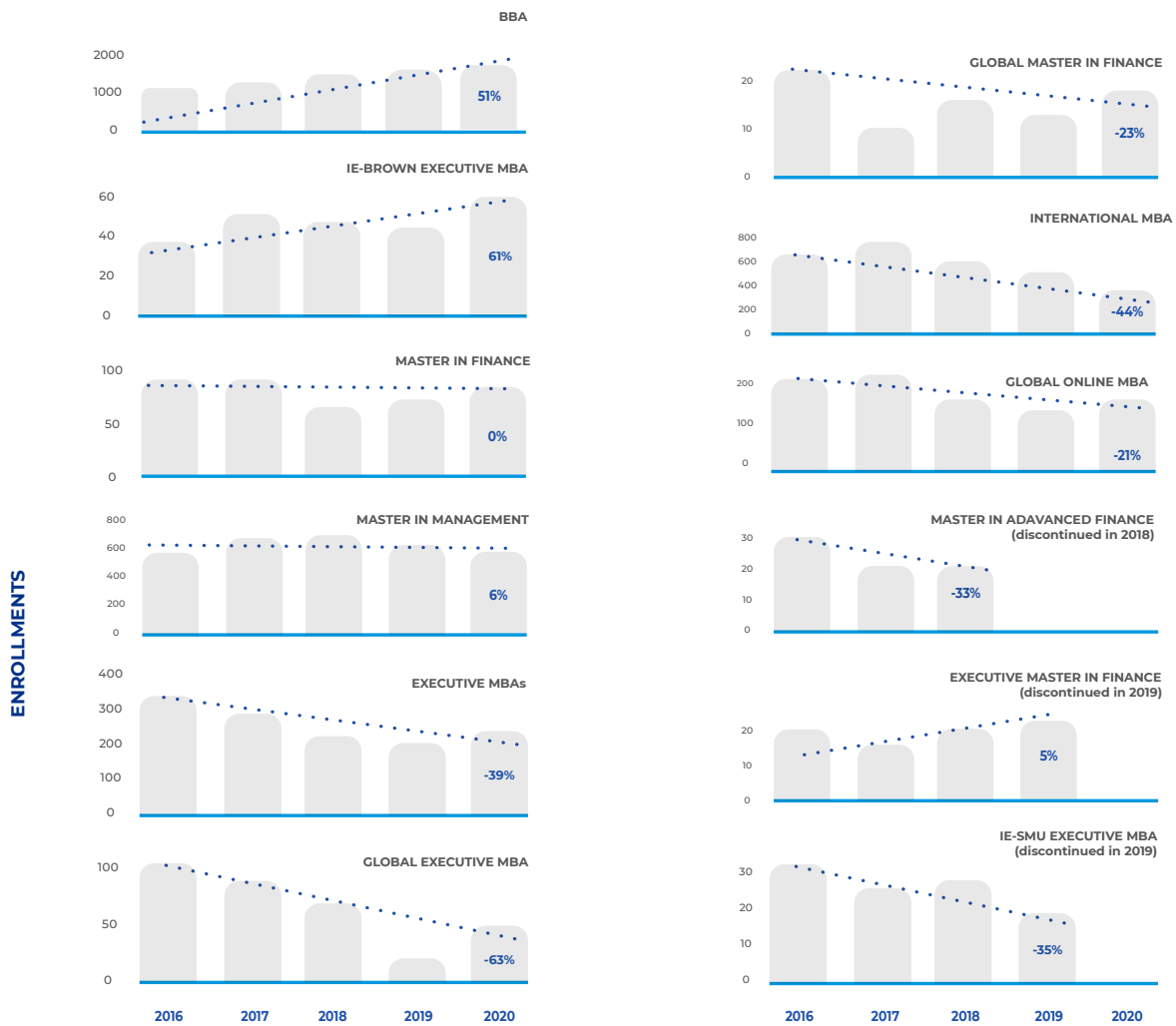
5.8. Trends in Applications and Enrollment

In the last five years, the BBA and the IE-Brown Executive MBA have increased their enrollment figures, while programs like the MIM and MIF have maintained a fairly consistent enrollment rate. Many of the other graduate programs have seen a decrease in enrollment figures. According to GMAT data, this could be attributed to the worldwide decrease in applications that many graduate programs have suffered in recent years.

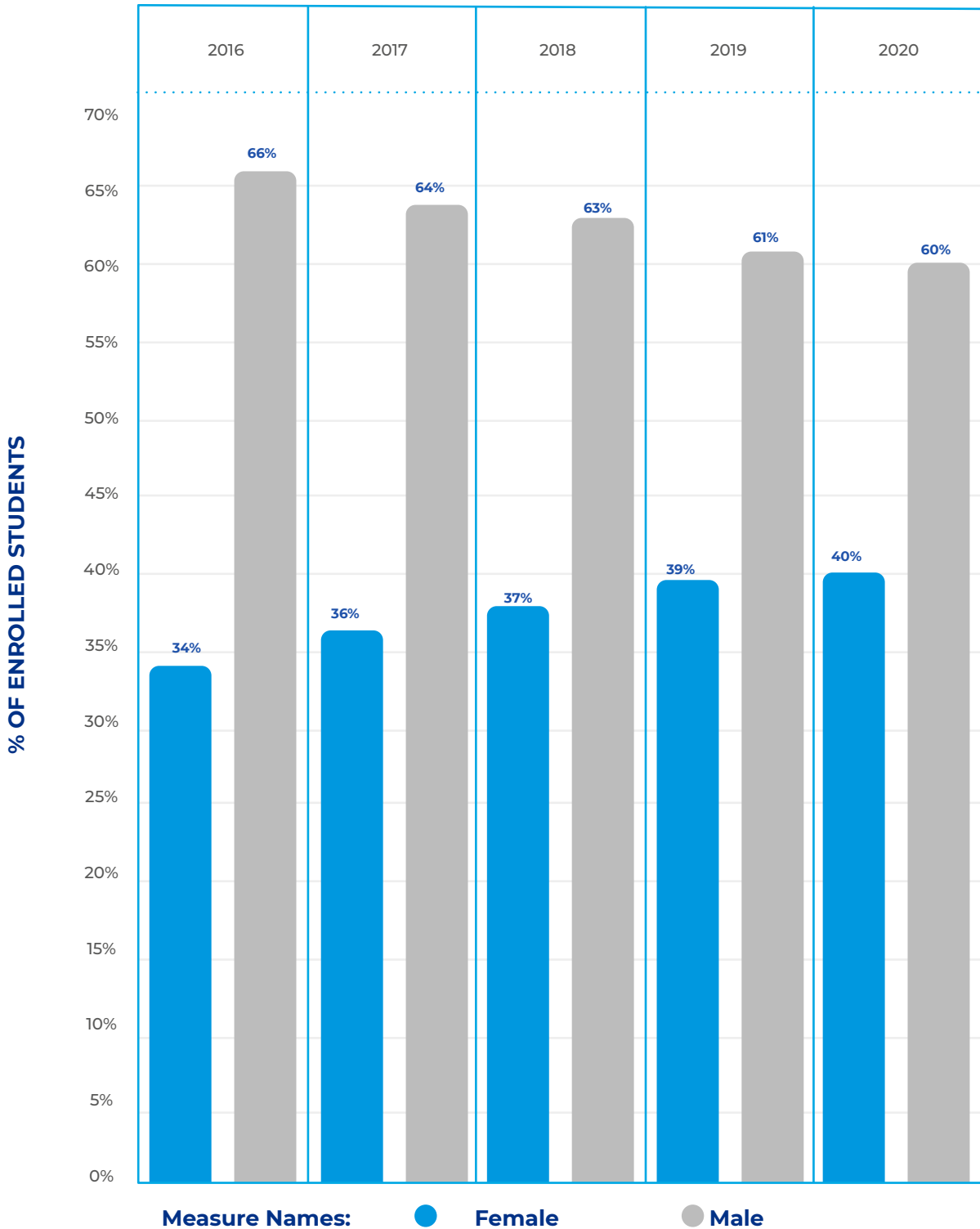For more details, see **Annex 6. Trends in Applications.**

IE TRENDS IN ENROLLMENT

AY 2016/2017 - 2020/2021

ENROLLMENTS

ACADEMIC YEAR START

TRENDS IN GENDER
AY 2016/2017 - 2020/2021

	2016	2017	2018	2019	2020

% OF ENROLLED STUDENTS

Female values: 34% (2016), 36% (2017), 37% (2018), 39% (2019), 40% (2020)

Male values: 66% (2016), 64% (2017), 63% (2018), 61% (2019), 60% (2020)

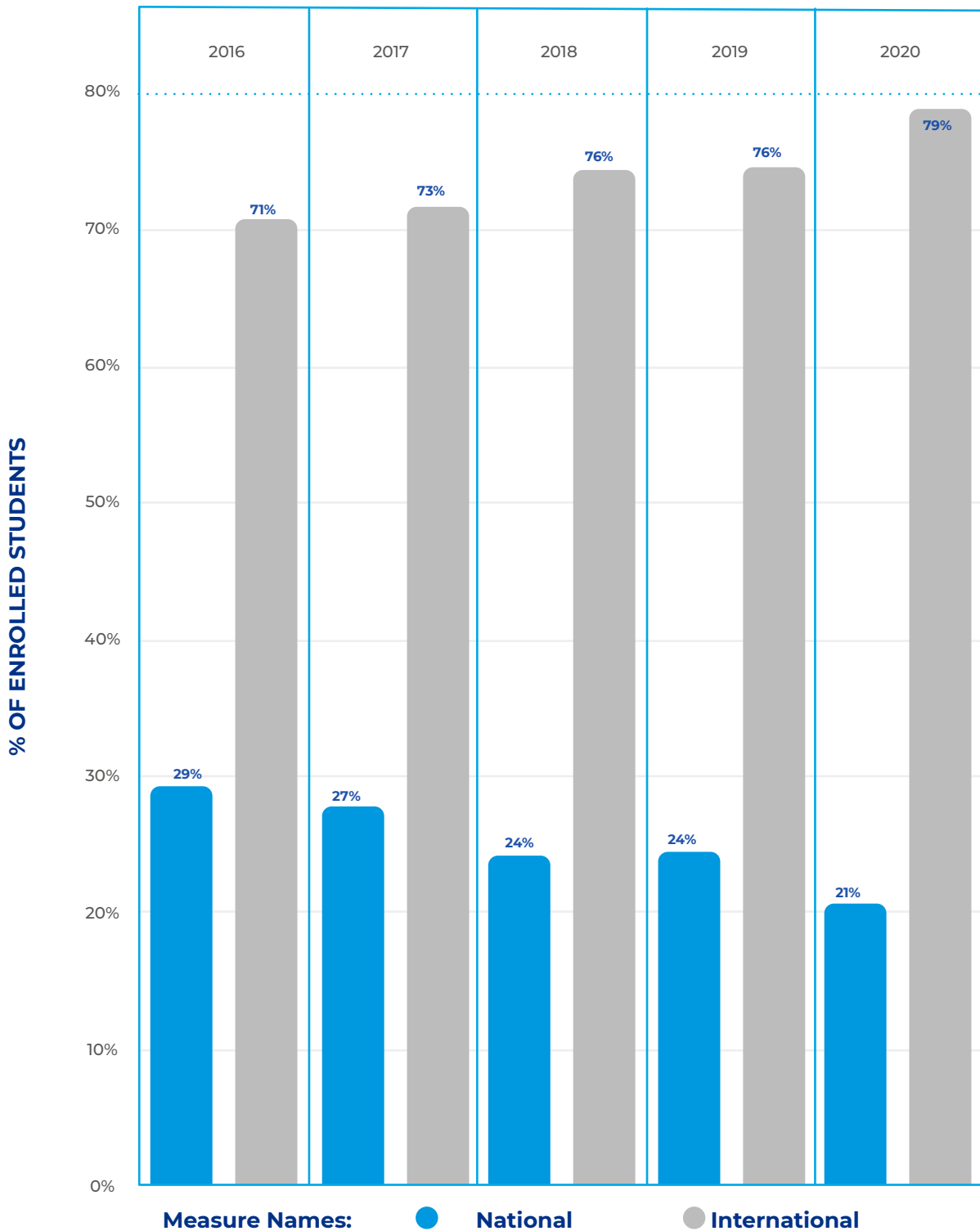**Measure Names:**   ● Female   ● Male

Female and Male for each Academic Year Start Year. Color shows details about
Female and Male. The view is filtered on Academic Year Start Year, which excludes
Null.

Although the amount of women enrolled at IE has increased steadily from 34% in 2016 to 40% in 2020, there's still room for improvement with regards to diversity.

The graph below shows that IE's internationalization rate continues to increase. In 2016, it was 71% and in 2020 it was 79%.

TRENDS IN NATIONALITIES
AY 2016/2017 - 2020/2021

| | 2016 | 2017 | 2018 | 2019 | 2020 |

% OF ENROLLED STUDENTS

National: 29%, 27%, 24%, 24%, 21%

International: 71%, 73%, 76%, 76%, 79%

Measure Names: ● **National** ● **International**

International and National for each Academic Year Start Year. Color shows details about International and National. The view is filtered on Academic Year Start Year, which excludes Null.

5.8.1 Future Measures

Measures will be taken in terms of enrollment, including being more selective with the profile of admitted students and reducing the number of intakes per year (from two to one). (GXMBA)

Stronger emphasis will be placed on the recruitment of students out of the United States and Canada. (Brown)

6. THOUGHT LEADERSHIP, ENGAGEMENT AND SOCIETAL IMPACT

Part of IE's mission is to create complete leaders, ones that have a positive impact on their immediate surroundings but also on society as a whole. The wide network of international students, alumni and partners means that this impact spreads to practically all four corners of the earth where where one of those stakeholders represents the institution.

With the aim of achieving this aspect of the mission, the institution puts both internal and external initiatives in place. Some of these initiatives have been mentioned in the previous sections of Strategic Management & Innovation and Learner Success. Here, we will progress to describe exactly how these initiatives are having a positive impact on IE's environment.

6.1 Internal

6.1.1 Creation of the Sustainability Office

IE's Sustainability Office was created in January 2020, the idea behind its creation being to foment a strong culture of sustainability within the IE community. The Sustainability Office works to promote environmental and social policies, teaching and research, knowledge generation, governance of sustainability policies, awareness campaigns, and other relevant initiatives.

6.1.2 10-Year Challenge Campaign

The Sustainability Office's "10-Year Challenge" is a 10-year strategic plan launched soon after the conception of the office with the aim to make IE a pioneer in the sustainability field, as well as to reduce greenhouse gas emissions to zero by 2030. In 10 years, IE has 10 challenges in which the institution hopes to bring sustainability into every aspect of its operations. The overarching objective is to reduce greenhouse gas emissions to zero by 2030 and make IE a global model in the sustainability field.

6.1.3 Responsible Consumption

The intention of the Sustainability Office's 10-Year Challenge in 2020 was "responsible consumption". In this context, the following goals were achieved throughout the year:
· IE stopped selling all bottled water and installed water fountains for reusable bottles.
· The institution went paperless by getting rid of printers and printer credits for students (in Madrid 70% and in

Segovia 30% of the printers were substituted for plants).
· Use of 50% less single-use packaging.
· Increased renewable energy by 70%.
· We continued purchasing 100% renewable energy for the buildings we own and negotiated with landlords to purchase renewable energy for our rented buildings.
· Recycling increased by 50%. IE now has recycling. stations on each floor with three different containers for paper, plastics and organic food waste.
· The IT department started switching off all computers automatically at 10pm.

6.1.4 New Vertical Campus

The new vertical campus is a stepping stone on IE's path to becoming top of mind as a sustainable institution. Made out of sustainable materials and containing 35,000m2 of green space, the new campus is an environmentally friendly and healthy place. The green space allows students to feel in touch with nature and it contributes to offsetting the carbon footprint. Additionally, the tower is equipped with a pool and a gym to encourage and optimize the healthy behaviors of students, faculty and staff.

ISO 14001

In 2020, we begun the process of implementing the ISO 14001 into our school. The ISO 14001 is a group of standards that help organizations reduce their negative environmental impact. The guidelines help companies comply with legal environmental requirements as well as reducing employee turnover and improving cost control, all whilst minimizing how operations negatively affect the environment. We have assigned the roles required, developed workflow plans and are currently training the teams. We expect to have the certification by the end of 2021.

6.1.5 Other Achievements

The following image shows a summary of other internal sustainability objectives achieved throughout the 2019-2020 academic year:
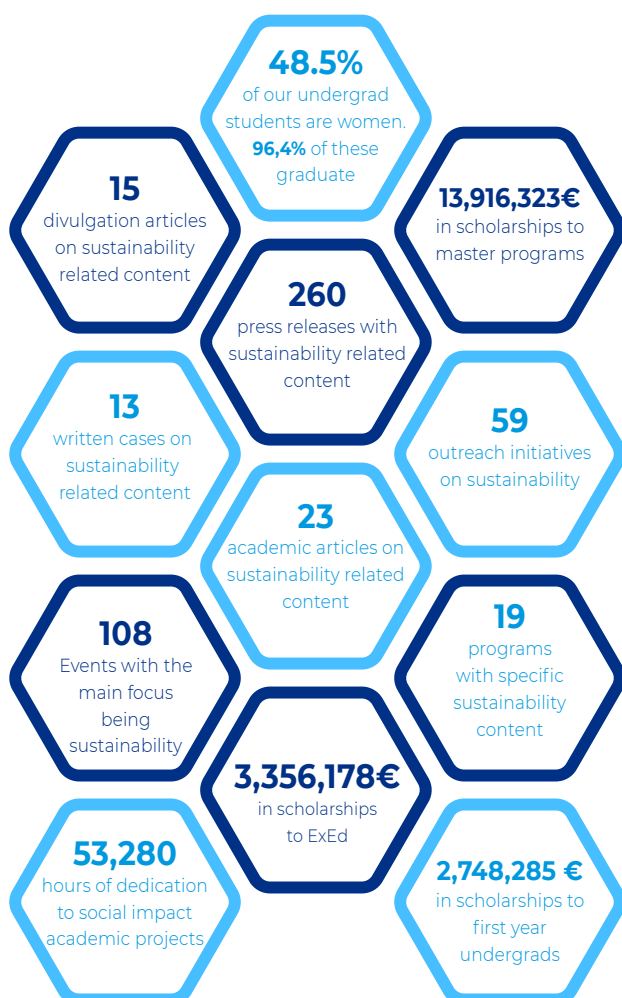
6.2 External

6.2.1 Sustainability Office's Initiatives: Community Building

In 2021, the focus of the Sustainability Office is on "community building". The current campaign seeks to inspire the IE community to believe in the power of their individual actions, and that these actions reflect who we are as a community. We aim to highlight the social impact the IE community makes, fostering cohesion and resilience to be adaptable to whatever the future may hold.

6.2.2 Other Achievements

The following image shows a summary of other external sustainability objectives achieved throughout the 2019-2020 academic year:

48.5% of our undergrad students are women. **96,4%** of these graduate

15 divulgation articles on sustainability related content

13,916,323€ in scholarships to master programs

260 press releases with sustainability related content

13 written cases on sustainability related content

59 outreach initiatives on sustainability

23 academic articles on sustainability related content

108 Events with the main focus being sustainability

19 programs with specific sustainability content

3,356,178€ in scholarships to ExEd

53,280 hours of dedication to social impact academic projects

2,748,285 € in scholarships to first year undergrads

6.2.3 IE Forest

The IE Forest is an area inside Madrid's Ventilla Park, which is located near the new vertical campus. As part of an agreement with the (R)Forest Project (a non-profit association) and Madrid's Department of Environment and Mobility, IE student volunteers have already planted 80 holm oaks, as the first phase of a reforestation project of some 625 trees, which will be planted gradually.

6.2.4 EnlightED

This international conference, organized since 2018 in conjunction with the Telefónica Foundation and the Santillana Foundation, attracts experts and leading figures in education, technology and innovation for a strategic debate on education in the digital age.

The enlightED Awards, conferred in the framework of the conference, are presented with the aim of identifying and promoting the best national and international ideas that are disrupting EdTech. Each year, this event attracts around 500 start-ups whose projects develop solutions that have a substantial societal impact. These projects may include: a system for a better detection and recognition of letters for people with dyslexia; a solution for interactive and dynamic lessons in classrooms with little or no internet connection; providing personalized and intelligent tutors for people to connect with virtually in real time; a tool which carries out psycho-educational, neurocognitive and neuropsychological tests to recommend the best academic program adapted to a child; among many others.

6.2.5 Student Clubs

There are numerous student clubs, which interlace with societal impact. Students work together with NGOs and other organizations to help end crises in developing countries or to help drive positive change in the developed world. These groups include:

· Eco-Group Segovia Chapter: Aims to change students' behavior through education and information, shedding light on the reality of the current climate emergency, to inspire smarter and environmentally friendly choices.

· Eco-Group Madrid Chapter: Encourages students to live a more sustainable lifestyle through environmentally friendly solutions. Makes the IE campus community aware of more sustainable choices.

· Sustainable Development Goals Club: Seeks to bring awareness to topics regarding economic development in support of the UN's Sustainable Development agenda while fundraising to bring real

impact abroad through projects related to economic development.

• Net Impact Club: Endeavors to increase awareness, inspire, and equip the IE community to bring environmental and social impact through business.

• Charity Club: Organizes and promotes activities to raise funds to donate to local charities that help communities and people at risk of social or economic exclusion. Promotes volunteer opportunities available in Madrid as well as all over the globe.

• Thirst Project Club: Works to end the global water crisis by building freshwater wells in developing communities that need safe, clean drinking water.

• Alumni Sustainability and Social Innovation Club: Created in 2019, this club aims to facilitate connections between IE alumni interested in these topics, by serving as a dialogue and cooperation platform and catalyzing action to help achieve the United Nations' Sustainable Development Goals (SDGs). IE wants to ensure that all alumni who are interested in sustainability and social innovation can connect with other like-minded alumni, and promote opportunities for collaboration between them.

• Out & Allies Club: Student-led organization that endeavors to make real IE's core values of diversity, inclusion, and non-discrimination. It intends to do so by raising awareness and engaging in conversations that aim to broaden understanding and support for LGBTQI+ population worldwide. The club organizes events year-round that are open to all members of the IE community, and which range from the scholarly and educational to networking and cocktail events. One of these events is the LGBT@Work conference, referred to in a previous section.

6.2.6 CoBS Membership

In 2019, IE Business School joined the Council on Business and Society, a community of leading schools of business and management around the world who want to engage their students, alumni, the business world and civil society in addressing this major and lasting change in their environment.

As part of this alliance's efforts, in 2020 and 2021 IE Business School students participated in the Council's annual article writing competition about responsible leadership, CSR, CSV, sustainability, responsible finance, diversity, inclusion and social entrepreneurship.

6.2.7 Initiatives on a program level

On a program level, sustainability content has been incorporated into every one of the Business School programs. There are specific courses in sustainability, in the IMBA program for instance, 33% of the obligatory courses for all students are related to sustainability or corporate social responsibility. Many elective courses are linked to social and environmental responsibility such as 'Social Entrepreneurship' and 'The Last Frontier' which looks into Africa's challenge of being the last region to jump on board the sustainability fad but shows some promising opportunities for the continent. For the future, the idea is to increase the amount of elective courses on the subject. A system to gather data on each department's KPIs relating to sustainability has been implemented, including – 'how many courses in each program include sustainability content', for example.

6.2.7.1 MIM Teambuilding Activities

In 2020, MIM students worked together at Fundación Laguna, a hospital-care center dedicated to the care and attention of patients suffering from advanced diseases, to transform an empty rooftop terrace area into a place where the residents (mainly elderly people suffering with Alzheimer's of which many are wheelchair bound) can explore different zones: sensory, therapeutic, seating areas, etc. The students made a huge impact on the lives of the residents and staff of Fundación Laguna. A video of the activity can be watched here (https://www.youtube.com/watch?v=lR0MkswwFXI).

In January 2021, MIM students were at Residencia Infantil Las Acacias, a public institution run and partially funded by Comunidad de Madrid, dedicated to taking care of children who are under protective measures as dictated by the courts. There are around 50 children between 2 and 17 years old. Some live there because their parents have lost guardianship usually due to drug addiction or jail and many of them are orphans. The residence relies heavily on donations of playground equipment to give the children the best support they can. Where until then there was only grass and trees, MIM students built a western-themed play area for them. The final video of the project can be watched here (https://www.youtube.com/watch?v=cwp2vQArNlo) .

These teambuilding activities are part of a 10-year initiative (the IE MIM Challenge) that will continue to support various disadvantaged communities within the Madrid area. This project also includes the launch of a site to collaborate with donations, as well as to gather volunteers. For example, this has led to finding a donor who provided a set of children's bicycles to Residencia Infantil Las Acacias.

6.2.7.2 Utopica Challenge

The Utopica Challenge is an annual joint initiative with Utópica, a travel agency which specializes in tailored trips and dives into sectors such as education, development aid and environment protection. The hosts of the first challenge were Supracafé, a Spanish Premium coffee brand which assures fair wages and fair trade with women on coffee farms in Colombia; and the women of Asociación de Mujeres Caficultoras del Cauca (AMUCC), a coffee production cooperative. The purpose of the challenge is to show and educate on how to be part of the solution for a better planet, protecting nature and society. It is down to the IMBA students to make the work of these associations more profitable, more visible and more sustainable.

6.2.7.3 Social Impact Lab

The Social Impact Lab acts as a NGOs oriented external consultancy. The work of the Lab consists in helping the NGOs to define their needs and reach their goals and objectives. The Lab works as a social development consultancy that takes advantage of the multicultural origin of its participants and the synergies that their diverse educational background offers.
The methodology of the Lab helps students to work with professional criteria in the main causes defended by the NGOs through the empowerment of their social awareness. Some of the projects carried out include:

- POUR UNE SOURIRE D'ENFANT - Definition of an action plan to increase awareness of children's education, vocational training, protection and housing where students also worked as monitors in summer camps in Cambodia.

- AYUDA EN ACCIÓN - Design and implementation of an awareness campaign targeted to IEU students on the phenomenon of women trafficking in Nepal and its aftermath.

- BASSARI – Analysis of possibilities for developing micro ventures in Africa and identifying companies linked to Bassari's mission to raise funds.

- BALIA - Preparing a report and designing a communication plan to engage new volunteers. The students will also volunteer in different activities with the children.

6.2.7.4 Slow Fashion Lab

The Slow Fashion Lab is one of IE's consultancy Labs, which connects concepts such as ethical, responsible, eco, circular, sustainable and innovative with practical and inspiring training in the fashion industry. Students who enroll in this

Lab will have the chance to meet professionals, entrepreneurs, fashion business staff, marketing experts, communication managers, designers, etc., completing and enhancing the values and the positive impacts of their future career aligned with sustainability, whether or not related to the fashion industry.

An objective of the Lab consists in defining a slow fashion product for a specific sector of the market (e.g. millennial): composition, colors, accessories, communication and the intangible values associated with the slow fashion movement.

6.2.8 Future Commitment to Sustainable Projects

IE is committed to influencing and leaving a footprint on society at large. With this is mind, the institution will invest €10 million in the following years for the achievement of the Sustainability Office's goals that can be summarized as the efforts to place sustainability at the center of all aspects of the institution. This involves rethinking the curriculum, campus operations, and organizational culture- all changes that entail the involvement of staff, faculty, students and alumni.

Additionally, as mentioned before, IE has mapped out the 10-Year Challenge. This ambitious sustainability strategy will focus on specific annual projects from 2020 to 2030.

6.2.9 Other Examples of Students' Impact in their Communities

Since 2020, under the motto "The Chain of Change starts with you!" IE seeks to inspire a common ethos. It reminds students that each of us is part of a large community, consisting of thousands of individuals. If those individual efforts are combined with the University's institutional initiatives, the result will be a stronger, more sustainable IE University and world.

Many student initiatives have taken place in the last few years, demonstrating that exact ethos.

6.2.9.1 Telehealth in Africa

An alumnus of the Global Online MBA founded OneHealth in 2019, a telehealth company that leverages technology and data in making healthcare services accessible for all. Their primary goal is to leverage the power of technology to ensure the right medicines get to the right hands at the right time. They use properly curated and analyzed data thus reducing sudden deaths due to chronic diseases in Africa.

They are making quality medicines accessible to all through economies of scale and funding because they

are fully aware that even with access, many cannot afford basic medicines and healthcare, hence the birth of their social arm OneCare, created to raise money for those deprived of medical care due to financial constraints.

6.2.9.2 The Avant-Guard Media

Over 60 IE students have come together to create The Avant-Guard Media, a communication platform on which they give their opinion on topics that are not usually discussed in detail. The topics include science, culture, business and economy. Students from different programs and 15 different nationalities created the platform.