



SELF-ASSESSMENT REPORT

EQUIS RE-ACCREDITATION 2018

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Executive Summary

The last five years have seen multiple changes at every level of IE Business School. One constant factor however is the fact that these changes continue to be driven by organic growth coupled with a focus on IE's longstanding core values of global engagement, innovation, entrepreneurship, research excellence, commitment to providing the business community and society with sustainable solutions, and a humanistic approach.

Recent major strategic developments in key areas of IE Business School include:

Business Degree Programmes

- The regrouping of Executive MBA programmes aimed at further customising the EMBA experience.
- The addition of the IE-SMU Global MBA and Master in Islamic Finance.
- IE Brown Executive MBA Program's new status as a full joint degree programme.
- The inclusion in all degree programmes of global immersion opportunities in the form of residential modules held worldwide.
- Progression in the alignment of academic calendars whereby the intakes of all MBA programmes will begin in September and/or February.
- The School has key strategic alliances with Brown University, Singapore Management University, Antai, Frankfurt School of Finance and Management and Financial Times.
- The further consolidation of Tech content across all programmes. The Data Science course has been incorporated in full time programs and gradually will be incorporated in the part time programs.
- The purpose of this module is to give IE students a foundational set of hands-on skills that will allow them to structure and store data, clean data, find insights in data using off-shelf analytics tools, and visualize data to drive decisions.

Participants

- The total number of students on business degree programmes now stands at 4,367.
- Rapid growth in student numbers on the BBA and MIM programmes.
- The last five years have seen a drive to hire mission-aligned faculty.

Internationalization

- IE has one of the most diverse academic environments currently available in the global education sector.
- Its student body now comprises 110 nationalities.
- There are approximately 55,000 Alumni working in some 165 countries
- The School has key strategic alliances with Brown University, Singapore Management University, Antai, and Financial Times.

Infrastructure

- The total surface area of the IE campus currently stands at 52,653m² m².

- The campus is now consolidated into 21 buildings following the latest addition is an 11-story building in Calle Velazquez with a floor space of 7,800 square meters and cutting-edge technological resources, classrooms, and multidisciplinary work areas.
- Work has begun on a new 35-storey vertical campus at the northern end of Madrid's Paseo de la Castellana with a surface area of 50,000m² and a capacity for 4,000 students.

Entrepreneurship and Innovation

- Intensification of activities run by Area 31, the space dedicated exclusively to entrepreneurship where multiple events and activities are held for the entrepreneurial ecosystem.
- Consolidation of the highly successful Venture Lab, which now generates approximately 60 start-ups each year.
- Launch and rapid expansion of "Venture Days." In the last three years more than 35 International Venture Days have been held in cities such as Shanghai, Tokyo, Miami, Bogota, London, Santiago de Chile, Paris, Beirut, and Tel Aviv, bringing together venture capitalists, business angels, investors, incubators and entrepreneurs.
- Learning Innovation's capex investments for only last year was a total of 1.2M (780K for WOW room, 280K for rockets and 130 for other projects).
- Launch of "The WOW (Window on the World) Room," a virtual classroom that is a first of its kind in Europe.
- Award-winning multimedia materials produced by IE's Learning Innovation team.
- Having been the first business school in Europe to participate in Coursera's Massive Online Open Courses – MOOC – initiative IE has become one of Coursera's Innovation Partners.
- Arguably one of the management education sector's most successful blended programme portfolios.
- Consistently ranked as one the world's top schools in the field of learning technologies by leading international publications including Financial Times, which places IE as the No. 2 business school in the world in its ranking of online programmes.
- Recent launch of #IEToken, a pilot programme based on IE's own crypto currency and Blockchain technologies.

Research and Faculty

- Further expansion of the Research Office operating under the supervision of the Vice Dean of Research to provide faculty with the assistance, training and resources required for its research.
- Continued increase in the number of hires from prestigious universities worldwide, as well as in training and development activities for both full-time and adjunct faculty.
- Focus on knowledge generation as a core component of IE Business School's mission. During the past five years faculty have published in top-tier premier, outlets.
- Members of IE faculty hold editorial responsibilities in top-tier journals (e.g., co-chair, Journal of Operations Management), well-regarded publications (e.g., editor, Oxford Research Reviews), and high-profile responsibilities in

academic associations (e.g., President – European Accounting Association).

Social Responsibility, Social Impact Management.

- Further extension of the School's comprehensive programme of actions in the form of courses, tracks, internships, research centres, clubs, and support for social entrepreneurship, all with very strong student/alumni participation, including a social innovation incubator to support social entrepreneurs.

Executive Education

- Launch of the FT | IE Corporate Learning Alliance (FT | IE CLA), a joint venture with Financial Times aimed at providing premium custom learning for business leaders.
- Restructuring and re-orientation of open programmes under a new CEO.

Recognition

- Recent achievements include being ranked by Financial Times over the course of the last year as No. 3 European Business School, No. 4 International MBA in Europe (No. 8 worldwide), No. 13 worldwide for Executive MBAs, No. 2 worldwide for Global MBAs , and No. 11 worldwide for Masters in Finance.

Corporate Relations

- Creation over the last few years of numerous additional research centres, including the Centre for Insurance Research created in collaboration with SCOR and Clifford Chance, and Centre for the Governance of Change, in collaboration with firms that include Telefonica and Santander.

1. CONTEXT , GOVERNANCE AND STRATEGY

Environment and Institutional status

IE is a full service Business School belonging to a strategic cluster of prominent European business schools characterised by academic offerings comprised mainly of masters degree programmes, an undergraduate degree programme, executive education, and doctoral (PhD and DBA) programmes. Since its inception, the School has enjoyed a strong relationship with the business community and has remained very close to its core values of academic excellence, entrepreneurship, innovation, contribution to society, and global vision. Its vision of being a game-changing pioneer is coupled with the commitment to humanistic approaches. In the course of the last ten years the IE Business School model has been expanded to further Schools, namely IE Law School, IE School of Architecture and Design, IE School of Human Sciences and Technology, and IE School of Global and Public Affairs, all of which also run undergraduate and graduate programmes. All IE Schools are now run under the aegis of IE University, created in 2006, and are fully compliant with regional, Spanish and EU legislative requirements.

Founded by entrepreneurs in 1973, IE Business School is an independent, not-for-profit business school in Madrid, Spain. Throughout its history, the School has succeeded in remaining independent from religious, political, and economic organisms, and this independence has been central to its closeness to the market and its capacity to cater to market needs. IE is the only leading international business school with its main campus in Madrid, a strategic European location in terms of relations with the Americas and the Arab World, due to shared historical and cultural roots. This strategic location brings benefits in the form of special agreements with countries worldwide in the field of education, and helping to build on the School's large number of strategic alliances with key institutions in every continent. Moreover, Madrid affords students the opportunity to acquire fluency in Spanish, arguably the world's second most important business language, and third in terms of number of world speakers. Taken together, these factors have helped attract increasingly high quality student and faculty profiles, together with sponsors and supporters, to promote a virtuous circle of improvement.

External governance

The main university wide governing and decision-making body is the Executive Committee, which comprises the top officers of the School and meets weekly as well as through enlarged periodical strategy meetings. The Executive Committee is responsible for approving the strategies, policies, objectives and operational plans of all IE units.

The School also has an International Advisory Board, currently comprised of 35 members of 19 different nationalities. The IAB acts as a counseling body aimed at maintaining and promoting levels of academic excellence, quality and prestige at IE. Members of the Board advise the Executive Committee on strategic objectives and the development of new initiatives, especially in the international arena.

Internal Governance

The School holds its own Business-School-specific meetings, led by the Dean and attended by Vice Deans, which include presentations and discussions on new initiatives. The Dean, as previously discussed at the Executive Committee meeting and presented for approval, then compiles these documents.

Students, faculty and staff are involved at multiple levels by means of channels like class representatives and student liaison meetings, faculty meetings and weekly staff newsletters, which not only inform but also invite suggestions from all levels.

The fact that all IE Schools are in effect an extension of the IE Business School model means that the Business School can be considered a driving force in terms of strategies, all of which work in tandem at a university wide level making for a high level of coherence between external governance and internal decision-making structures. It also means that as the original "founding unit" IE Business School enjoys a high degree of independence from its "parent institution", and a high level of control over its strategy and direction.

Mission, vision and values

IE Business School Mission statement

"IE Business School is a global and diverse hub for business education, with a solid entrepreneurial culture and a distinctive capacity for innovation. Its wide and diversified programme portfolio and research addresses the learning and development needs of individuals and companies, blending pedagogy and technology, and integrating management with the humanities to prepare complete managers."

The strategy, purpose and mission of the IE Business School programmes evolves in tandem with IE's overall mission, being based on the same pillars of academic excellence, innovation and entrepreneurship, internationalization, diversity, contribution to society, and sustainability. The many advances in multiple areas, as listed in the executive summary of this report, are directly linked to the School's mission and strategic plan. They are being driven by organic growth across the board, but with a particular concentration in areas and programmes that are experiencing growing demand, such as the Master in Management and BBA programmes.

The shared sense of mission and vision throughout the school has been further enhanced by improvements made in the last five years of the School's internal communication mechanisms (launch last year of Workplace, launch of direct video communications of key strategies and achievements) coupled with the launch of competitions like the IE Foundation Prizes in the Humanities. Moreover, a new Alumni Board was recently created to meet new challenges facing Global Alumni Relations related to growth and internationalization. The board comprises

alumni who represent key sectors and world regions, and the key aim is to garner support in implementing the strategic plan of Global Alumni Relations, aimed primarily at further raising the level of engagement of IE alumni.

SWOT analysis

IE's major strength and competitive advantage is the level of internationalization and diversity at every level, a direct result of a strategy to invest in building a strong international development network in terms of both human resources and physical resources. The restructuring of IE's international offices, which had just started at the time of the previous EQUIS re-accreditation process, has seen the appointment of Directors of B2B/Corporate Relations who serve to develop corporate relations in the respective regions. The process comprises the appointment of figures of certain seniority within the organisation to transform IE's international office network into what are known as Regional Centers for International Development, building onsite teams to address the fast-growing requirements of each office.

Another key strength is the School's longstanding position as a pioneer in the use of technology applied to learning has placed it in a very strong position to fully leverage the demand for quality blended programmes and learning experiences.

IE's special focus on entrepreneurship and innovation, multiple examples of which can be found in the executive summary is another differentiating factor. Although entrepreneurship and innovation are fundamentally different, the School's Entrepreneurship and Innovation Centre organises leading start-up competitions and high-level conferences, as well as specialised training programmes on entrepreneurship designed for entrepreneurs, SMEs and corporations. It collaborates with top accelerators and incubators worldwide, and uses pioneering experience-based methodologies to transform ideas into start-ups. IE's start-up accelerator, the Venture Lab (V-Lab), is now a leading accelerator for MBA-led projects, providing high-quality "deal flows" to a global network of investors, holding events in countries worldwide, the most recent having been held in Tel Aviv. IE's WOW Room (virtual classroom) is another salient example of the School's commitment to remain at the cutting edge of learning technologies (see Chapter 2).

Finally, IE Business School's extensive programme portfolio in two languages aimed at quality profiles, both generic and specialised, constitutes a major competitive advantage for the school. The portfolio and IE's location in the center of a leading European capital are frequently cited as key attractions.

With regard to areas of development, there are areas that are points of focus in order to further leverage their potential. These areas include fostering a culture of fundraising among stakeholders, and improving information systems and procedures, particularly in view of the School's rapid rate of growth.

The most obvious opportunities are the potential for attracting students, particularly high achievers, from emerging markets. Moreover, the fact that Brexit is fueling high levels of uncertainty in the UK business school sector, which has traditionally been the destination of choice for many Asian students, has led

students from those regions to eye other leading business schools based in other European countries.

At the same time, the greatest challenge currently facing IE Business School is the rise of Asia-based business schools and an interest in Asian economy in general. One way in which IE has sought to balance this situation has been the launch of its IE-SMU MBA program, a 10-month programme run jointly with Singapore Management University. It offers, in addition to the core subjects and learning objectives of an MBA, an advanced insight into Asian markets through subjects that include Marketing and Innovation in Asia, Partnerships in Asia, Management in Asia, and Strategic Management in China. The programme is designed specifically to address fast-changing skills and development needs of managers who are continuously engaged in business activities within the Asia Pacific region.

Strategic direction and objectives

In the face of global competition, IE Business School continues to further build on its position as a leading European business school with a strategic plan centred on the following medium and long-term strategic objectives as key priorities:

- The enhancement and permanent updating of existent and new academic programmes in response to the needs of the business community.
- The creation of new centers of excellence at IE Business School to promote research and learning in new areas of business activity and knowledge.
- Further internationalization at all levels, including strategic partnerships.
- The design and implementation of increasingly internationally oriented recruitment policies to attract diverse and highly qualified professors and researchers to IE's programmes.
- The expansion and constant improvement of facilities and infrastructure to improve the quality of support services.
- The accent on ethics and social responsibility.
- Further integration of humanities.
- A drive to provide maximum transparency at all levels.

Strategic Planning

The fact that the break-even point for the University project occurred two years ahead of schedule in 2015 has enabled IE to bring forward growth plans resulting in a considerable increase in revenue streams, driven primarily by the BBA programme. The marked increment in University student numbers began last year and these numbers are set to continue to increase exponentially until 2022, plateauing at 6,000 students. Plans are in place to move resources forward in lockstep with the growth in number of students, including a substantial increase in faculty, and a major new campus building (see section on campus in Chapter 7).

Internationalisation

Stakeholders at all levels, frequently cite the fact that IE has one of the most diverse learning environments worldwide, as a major differentiating factor. The School's highly international student body and faculty comprises a large number of students and professors from outside Europe, often with a cross-cultural

background, more work experience and, in most programmes, an increasing number of women. This is largely the result of a long-term global strategy driving the actions and resources of IE's Faculty, Admissions and Marketing Departments, as described the relevant sections of this report.

IE Business School remains committed to extending its international reach and all areas and departments at the School, work toward this strategic decision. The School has continued to expand its network of international offices, the latest additions being located in Istanbul, Jeddah, Lagos, Toronto and Beijing, taking the total number of offices outside Spain to 30.

The actions and resources of the Admissions and Marketing Departments focus on the geographic markets and student profiles that the School aims to reach. IE leverages on its extensive social media presence all over the world (see Annex 1) in order to connect with an immense number of users comprised of various nationalities, educational backgrounds and interest in IE programmes. By providing fresh and innovative content to prospective and current students as well as alumni, the department is able to highlight and reinforce key aspects of IE that set it apart as a world-renowned educational institution, engage in conversation with its global audience, and cultivate an active, well-established community.

Ethics, Responsibility and Sustainability

Ethics, responsibility and sustainability at IE Business School is spearheaded by IE's Social Innovation Initiative, which aims to support IE in achieving its mission by instilling in the IE community the purposeful search for positive impact, providing the education, experience and support to help make the world a better place. The initiative focuses on three main drivers for social innovation, consistent with the identity and values of IE: Entrepreneurship (with a focus in Social Entrepreneurship but not exclusively), Technology applied to Social Innovation, and Conscious Leadership. The unit works toward the mission by promoting social innovation academic content across IE's Programmes, encouraging research in Social Innovation and reaching out to organizations and partners interested in collaborating with IE's Social Innovation Initiative in achieving its mission. A detailed description of the unit and its activities can be found in Annex 2.

Corporate connections

IE channels its approach to corporate relations through its Corporate Relations Unit, which serves as an interface between the School and the key partner firms, which participate, in an extensive range of joint activities. Many of these activities take place under the aegis of IE's many Applied Research Centers (see Annex 3), which serve to drive knowledge creation in key fields. In addition to these research centers, many companies are involved in (or fund) diverse initiatives in the field of entrepreneurship and executive education. More detailed information on this Unit, is available in Chapter 10 on Corporate Connections.

2. PROGRAMMES

In line with IE's mission and strategy, based on the core pillars of internationalisation, innovation, entrepreneurship, diversity, commitment to society, and a humanistic approach, all IE programmes feature commensurate content and philosophy.

Quality of programme management systems

A total of 203 people work in the Dean's Office or in programme management teams. The management teams of IE Business School programmes are highly qualified and specialised continuous training is available in the form of workshops and skill-based courses. The Development Programme for Master Programme Management Teams (see Annex 4), for example, is run on an annual basis, and is comprised of workshops and training exercises aimed specifically at the members of different programme management teams to help them share best practices and excel as high-performance professionals.

Programme design

The design and content of IE Business School programmes embrace a range of relevant theory firmly linked to the practical world of management and business.

The content of programmes is based mainly on market needs, taking into account the social impact of corporate activity. Information on current market needs and requests come to IE Business School from various sources, including recruiting and partner organisations. In the case of IE's MBA programmes, for example, a constant flow of information comes from IE Business School's many corporate partners, which include large multinational companies as well as more local firms. A large number of these firms are actively involved in IE Business School's many research centres and thus contribute directly to research that is subsequently channelled into programme content.

The Alumni Association constitutes another source of information. Many alumni are located outside of Spain and have upper-management positions. Their input can be very valuable when it comes to such issues as inter-cultural relations and/or sector specification.

Finally, the International Advisory Board (See Annex 5) is a powerful source of information. One of the primary functions of this board is to advise IE Business School on its domestic and international strategies including programme content and mix.

Much of the information gathered from the above sources, is confirmed or analysed by the marketing department, which constantly runs systematic market research analyses supported by its various field projects.

Programme design and revision processes

A large number of product concepts evolve out of one or more of the special committees that meet to evaluate current programmes and discuss possible

responses by IE Business School to market changes or trends. These committees often include representatives from the following departments and committees: Programme Directors, the Deans' Committee, the Office of Global Alumni Relations, the Career Management Centre and the Marketing Department.

Such committees convene regularly by stipulation of the Dean Committee meetings can also, however, be called by any one of the committees' members. The result is that the full spectrum of IE Business School programmes is constantly under review.

Professors, recognised as experts in their fields, often submit ideas for new programmes or for programme modifications. These submissions are often accompanied by student surveys and other research undertaken by the professor, programme management team, and the marketing department.

If an idea looks promising, the Dean may assign working groups to either change a programme or begin the establishment of a new one. Throughout such a process, all academic issues are taken into consideration, as most committee and workgroup members are part of the IE Business School faculty.

The Executive Committee carefully regulates this process at each stage. No new programmes or changes to existing programmes are undertaken without express approval from the Executive Committee.

Programme content and coverage

Detailed programme content and coverage will be provided in the Base Room during PRT visit.

Objectives and Intended Learning Outcomes

Objectives and Intended Learning Outcomes are the result of extensive consultation with experts in the fields in question, including professors, alumni, practitioners, the Advisory Board, and senior managers. The table setting out learning goals for "programme families" (Annex 7) includes in-depth descriptions of the learning goals which correspond to IE Business School programmes.

Skills acquisition

In addition to the particular skills and knowledge specific to each programme, all IE Business School programmes aim to equip students to do the following:

- Develop a marked capacity for critical thinking
- Develop or build on previous relevant experience in business and management
- Prepare students for leadership roles in business
- Develop strategic thinking, innovation and entrepreneurial skills
- Develop a solid understanding and provide experience of global business realities
- Develop the ability to apply previous and newly acquired knowledge and experience to complex business issues in a range of contexts;
- Develop knowledge, at an advanced level, of organisations, their management and the environment in which they operate;

- Develop an understanding of responsible risk management and sustainable value creation on the basis of the environmental, social and governance impacts of business;
- Develop interpersonal and group-working skills;
- and
- Encourage lifelong learning and personal development.

This is achieved through a carefully balanced programme curricula, an extensive range of extra-curricular activities coordinated with the business community, careers activities and events (See pertinent section in this Chapter), global immersion possibilities (See pertinent section in this Chapter), and the inclusion of humanities as a core element of programmes. The section of this document dedicated to the Selected Programme (International MBA) provides a detailed illustration of all the above. Additionally, there follows immediately below a synthesis of recent key developments in all degree programmes designed to achieve the above, as well as enhance the student's learning experience in general.

Innovation and recent key developments

Since the previous EQUIS reaccreditation process, IE Business School has worked hard to incorporate new content and innovation to the programmes, with a continued special focus on new and emerging technologies (what is available, how to use it etc.) and innovative methodology to analyse how these technologies might be applied to specific fields. There continues to be a marked emphasis on internationalization at every level (faculty, programme content, opportunities for international exchanges and immersion programmes), and there has also been a concentrated effort to continue offering maximum flexibility in terms of format, language, electives and specializations, which has been very favourably received.

PROGRAMME DEVELOPMENTS

There follows an outline of key changes in the different programs and program families in the last five years, with the exception of the IMBA program a full description of which can be found at the end of this Chapter in the Selected Program section.

Part-time MBA Programmes

The portfolio of programmes offered in part-time format has seen many changes since 2013. For intakes starting in autumn 2014, the part-time portfolio was simplified to an MBA offer without specializations. The main reason for this was that most students opted for general management and those that wanted a specialization wanted to take finance courses (whose demand was covered by the masters in finance portfolio). The latest changes introduced in the GMBA/EMBA curriculum are the workshops focused on leadership skills and competencies that include networking, virtual leadership, and critical thinking.

The Part-time MBA Programme portfolio was expanded in 2014 to include the IE SMU Global MBA. In addition to the core subjects and learning objectives of the Global MBA, the SMU Global MBA, run jointly with Singapore Management University, offers an advanced insight into Asian markets through subjects that

include Marketing and Innovation in Asia, Partnerships in Asia, Management in Asia, and Strategic Management in China. It is designed specifically to address fast-changing skills and the development needs of managers who are continuously engaged in business activities within the Asia Pacific region. The programme provides professionals from within and outside the region with a competitive advantage by supplying the tools required to become an Asia-Pacific expert, it helps programme participants design better business strategies and foment a more productive management culture at their organizations.

Additionally, the EMBA (in all formats) and GMBA programmes now offer an optional face-to-face "Global Immersion Week" during the program, where students have the opportunity to learn, through context, how to do business in emerging markets such as Shanghai, Sao Paulo, Miami or San Francisco (destination depending on the intake) with local professors, speakers and company visits. This activity also serves to enhance networking dynamics with IE alumni in these regions.

The students of the EMBA & GMBA programmes in English can now choose between two formats, the Blended and the Blended/Face-to-face (BF). The Blended programme requires students to come to the Madrid campus for three residential periods (1 week at the beginning, 1-week at the end of the first period and 1 at the end of the programme). The BF format has nine residential periods, (a residential week at both the beginning and end of the programme coupled with 2-day sessions in Madrid held every 6 weeks).

BBA

The BBA, entirely taught in English, is a practice-based programme that provides students with the technical knowledge and leadership skills they need to lead a successful career, in the world's top corporations, or to set up their own business. As such, the main defining characteristics of the Bachelor in Business Administration (BBA) is to provide direct and practical experience of the business world through hands-on projects, internships, an applied methodology, and the personalised support of an outstanding faculty of recognised experts and leading practitioners. The programme is undergoing a redesign that emphasises the practice based learning through a cohesive learning journey, where theory, skills and practice are combined in a meaningful way. It provides compulsory content on entrepreneurship, humanities and technology as part of an intensive first 2.5 years. This is followed by another 1.5 years of highly individual programme content which includes many options to explore international experiences, deep-dive into subjects, learn in the workplace, compete internationally, and write a comprehensive business plan or project thesis. The BBA's new design stimulates students to learn about, and prepare for, the future workplace and making an impact by hitting the ground running after graduation. It has a sound academic foundation and builds students' skills and competences, which will be evidenced by their digital learning passport.

The BBA degree is now also provided in a dual degree format over five years with the Bachelor in Law and the Bachelor in International Relations. Both dual degrees provide attractive combinations of comprehensive subject knowledge and collaborative interdisciplinary learning over a period of five years.

In addition, the BBA is developing degree collaborations with international top universities, starting with a dual degree with Chinese University of Hong Kong from 2019.

Master in Management

Over the last five years, the Master in Management (MIM) programme has grown to nearly 620 students, spread over two yearly intakes, beginning in September and February. The programme has expanded its portfolio of specializations, and now offers International Business (Spanish and English), Sales and Marketing (Spanish and English), Digital Business (English), Financial Management and Control (Spanish) and Integrated Marketing Communications (English). All students now benefit from a series of different extracurricular activities including the Executive Insights Speaker Series, Career Immersion Week, i2i Design Lab, a weeklong consulting assignment with a local company, and the MIM Games, with leisure and social activities that afford excellent networking opportunities.

The programme has grown its optional Beyond Borders Experience module, offering students the chance to do a second specialization at IE or the opportunity to go abroad to one of almost 50 partner schools all around the world. The MIM programme also accepts exchange students into the specialization period. Finally, the MIM now offers a Global Immersion Experience study trips to Shanghai, Israel, Berlin, South Africa and Silicon Valley.

Masters in Finance

One of the main key developments in this programme family has been the introduction of the Master in Islamic Finance into the programme portfolio in 2015, designed to respond to a growing demand for specialised knowledge in this field as it continues to gain popularity in key markets.

Also, full-time finance programmes now offer a share elective period whereby participants can choose from some 70 elective courses and the possibility of taking a minimum amount of courses within a group of topics to graduate with a major (as of spring 2018, the program features a major in Fintech, which is producing a revolution in the financial sector). IE's blended Global Master in Finance received its first intake in the spring of 2012. In November of 2012 global alternative investment leader CAIA (Chartered Alternative Investment Association) signed an agreement with IE Business School to accredit IE Master in Finance programmes, making IE the first business school in Spain to partner with CAIA, and the seventeenth worldwide alongside schools that include Stern and Kaist. Also in Spring 2018, an agreement was signed for the Master in Finance Programmes of IE Business School and Frankfurt School of Finance and Management to offer an exchange between the finance students, as well as each school hosting a three-day short exchange in Madrid and Frankfurt focusing on networking, current topics in finance, and career opportunities.

Doctoral Programmes

Developments in doctoral programmes since the previous EQUIS accreditation include the introduction of strict follow-up and control mechanisms into both the

PhD and DBA programs to monitor the progress of students in their dissertation stage (a 6-month and annual report on academic activities).

The School has also made it mandatory for all doctoral students to fulfil two further requirements before graduation. Firstly, they must attend the Doctoral Consortium (an academic event where students present their dissertation progress to a panel of experts composed by faculty members and PhD and DBA students who provide feedback to the student), and secondly, they must present in a top international academic conference (AOM, SMS, EAA, EGOS, INFORMS, etc.) at least once before graduating. Both requirements are designed to foster the immersion of the students into academic environments.

Programme delivery

Over the last five years, teaching methods have continued to see changes, further building on the sophisticated technologies that eliminated geographical and schedule-based barriers, in which area IE has been a pioneer.

For online programmes, the Online Campus accommodates the mainly asynchronous communication in class sessions (forum-style) which usually run for a week, and which each student can participate in at the time most convenient for them. Given the timeline, these debates tend to give rise to more profound analysis than onsite classes because students have time to reflect and take each subject to an increasingly deeper level. In order to keep discussions concise, students are now limited to a maximum number of postings and number of lines per posting, which has had the desired effect of maintaining the depth of conversation while making for a quality of contributions rather than a less manageable quantity. Synchronous sessions were previously optional, given that students in different time zones found it difficult to synchronise agendas, but they are now organised by time zone and are therefore mandatory. These sessions are conducted using the latest versions of Adobe Connect Tool and comprise video and audio conferences, surveys, chats, and presentation of transparencies.

The Online Campus provides professors with access to different academic areas, serves as a tool to keep their students permanently updated and informed, and assists in the delivery of work and course materials. The Online Campus can be used to hold simultaneous online exams and to conduct surveys. The Campus also permits the application of anti-plagiarism tools to the work students submit. Furthermore, the new integrated version of the campus enables professors to combine their work from different programmes (masters, senior management programmes, open programmes, etc.).

The last five years has seen a marked increase in IE's collection of multimedia cases and tools, which has helped add to the already rich and varied content of IE's blended programmes.

Perhaps the most salient example of innovative delivery methods is the WOW ("Window on the World") Room, a futuristic training space that combines the teaching excellence of IE with state of the art technologies. The WOW room revolutionised the learning experience through artificial intelligence, simulations in real time, big data analysis, interactive robots, emotional recognition systems and

the presence of experts via videoconferencing 2.0, among other resources. It provides an unparalleled environment for live online classes, using latest generation VC software for education and offering new features that include AI integration, and new uses such as class connection, in-a-box classroom, etc.

Student Assessment

By way of example, the student assessment process adhered to for the full-time IMBA is included in the Selected Program (IMBA) section of this Chapter. A more detailed description of this process is available on page 28 of the Self-Assessment Report.

International attractiveness

As stated in the executive summary of this report, IE has one of the most diverse academic environments currently available in the global education sector with a student body which currently comprises some 110 nationalities. The School has an extensive range of exchange programmes, dual degrees, joint programmes and other initiatives with partners on all six continents, and key strategic alliances with Brown University, Singapore Management University, and Antai.

International outreach

IE Business School collaborates with 117 leading educational institutions around the world (See Annex 8).

Joint programmes delivered with international partners the following:

IE Brown Executive MBA (Brown University, US)
IE SMU MBA (Singapore Management University)
Global Senior Management Programme (University of Chicago Booth School of Business)

Dual Degrees delivered with international partners are the following:

MBA/PRIME (Brown University)
MBA/MLOG; MBA/ZLOG (MIT, US)
MBA/MAM (Yale School of Management, US)
All Master programmes/Techno MBA (Korea Advanced Institute of Science and Technology (KAIST) (Korea)

The BBA is currently developing degree collaborations with international top universities, starting with a dual degree with Chinese University of Hong Kong from 2019.

Dual Degrees within IE

IE Business School also offers several dual degree options with other schools within the institution:

- IMBA + Master in Market Research & Consumer Behaviour
- IMBA + Master in International Relations
- IMBA + Master in Corporate Communication
- IMBA + Master in Visual and Digital Media

- IMBA + Master in Business Analytics and Big Data
- IMBA + Master in Advanced Finance
- IMBA + Master of Laws
- BBA + Bachelor in International Relations
- BBA + Bachelor in Law

Ethics, Responsibility and Sustainability

Social responsibility at IE focuses on encouraging students during their IE experience to explore social innovation and entrepreneurial challenges, placing a marked emphasis on unconventional approaches to enduring social problems, many undertaken jointly with key players in the field of process design, creativity, social entrepreneurship and innovation. The School runs an extensive range of both core and elective courses, like, for example the Ethics Workshop that forms an integral part of the IMBA orientation phase, or the Sustainable Business Models elective course.

Students have ample opportunity to gain hands-on experiences with social entrepreneurs and cross-border NGOs, such as the IE alumni-led Emzingo project and IE NGO Financieros Sin Fronteras while outreach initiatives at IE include a social innovation incubator to support social entrepreneurs. The Selected Program section of this Chapter offers more examples.

Corporate Relevance

The content of programmes is based mainly on market needs, taking into account the social impact of corporate activity. Information on current market needs and requests come to IE Business School from various corporate sources, including IE Business School's many corporate partners, recruiters, and IE's International Advisory Board (See Annex 5) comprised of key players in the corporate arena.

Collaborative provision agreements

The extensive range of collaborative provision agreements enjoyed by IE Business School affords privileged in-depth insight and access to the faculty, staff, experience, expertise, best practices and cultures of partner schools and organizations around the world. All agreements are established following extensive research and discussion to ensure that partners share IE's core values in order to afford mutual enrichment for both organizations and for program participants. Given the large number of agreements IE Business School enjoys, in order to provide a representative description of the impact they have on the School, this section will be focused on setting out the positive results stemming from three key partnerships.

IE-FT Corporate Learning Alliance (CLA)

The collaborative provision with Financial Times (FT) to run the FT – IE CLA provides an optimum blend of the best of IE Business School's expertise in custom programs and FT's position as a world leader in business and financial news information. Launched in 2014 to provide premium custom learning for business leaders. CLA programs combine face-to-face modules with innovative online and offline learning methods, and are delivered in multiple languages including Arabic, English, Mandarin, Portuguese, and Spanish.

Thanks to the collaboration agreement with FT, in addition to top professors from IE and partner schools, the CLA has unique access to and collaboration from FT's top reporters and journalists, as well the latest research from statisticians and experts in pedagogy to ensure clients' broader business goals are met. Some 50 Financial Times journalists have spoken, facilitated and taught on a wide range of FT – IE CLA programs, on subjects as diverse as geopolitics, artificial intelligence, digital disruption, financial regulation, leadership and how to run a diverse organisation. In all cases, the FT's journalists bring the news organisation's authority, specialist knowledge and access to business and political leaders into the classroom. FT Articles and videos are used to create bespoke learning (See Annex 9), while journalist panel discussions inspire debate. Conversations lead to deeper sharing of knowledge and insights with and amongst the participants and can provide guidance for important changes in market approaches and business model.

CLA development plans for the next five years include the continued launch of new programs along these lines, given that the level value added for all involved is very high indeed in the form of specialized knowledge and dynamics.

IE – Brown Executive MBA

The strategic partnership that IE enjoys with prestigious Ivy League member Brown University was created with the intention of building on the IE's branding and position in the US market with the launch of the IE Brown Executive MBA. Working with Brown University, which is world-class renowned for its expertise in the liberal arts, also served to enhance the special focus IE places on the humanities, thereby showcasing one of IE Business School's key differentiating factors.

The program was in line with IE's core values of internationalization and innovation, given that it was a pioneering blended programme with a unique holistic approach aimed at creating reflective leaders, 21st century leaders who must engage with the organization and the environment as complex social systems where professionals from very different backgrounds interact to achieve common goals.

IE Brown Executive MBA graduates have become a valuable new alumni group for IE Business School, representing multiple ethnicities nationalities and countries of residence, thereby embodying IE's core value of diversity. Alumni of the programme place a high value on their affiliation with both IE and Brown, gaining access to both alumni networks. Social Responsibility, also aligned with IE's mission, is another key element of this joint initiative, which includes a residential period in South Africa helping to advance social projects in townships.

In short, this collaborative provision has added considerable value to the students, alumni, as well as IE Business School itself.

University of Chicago Booth School of Business – Global Senior Management Program

This year saw the fourteenth edition of the highly successful Global Senior Management Program (GSMP) run jointly by IE's Executive Education Unit with

University of Chicago Booth School of Business. The GSMP was the result of desire by both schools to undertake a joint international senior management program that would combine the advantages and strengths of a top European School and a top U.S. school who shared the same vision and values.

Working closely with the executive education team and faculty of Chicago Booth School of Business provided maximum quality and insights into Chicago Booth's best practices in design and re-design, particularly in the early years when both schools shared academic management equally, as well as faculty. The result has been the perfect integration of faculty from both sides and a host of further collaboration projects. By way of current example, IE is in the process of preparing a corporate GSMP for a leading Mexican multinational, which will include a module at Chicago Booth School of Business taught by Booth faculty, many of whom already have experience teaching in the Global Senior Management Program.

Selected Programme: International MBA

IE Business School students complete a full-time MBA in 1 year with 10 months of coursework. At graduation, students are prepared managers and entrepreneurs capable of leading business organisations in competitive and dynamic global environments.

Student profile

The International MBA programme brings together postgraduate students from countries worldwide (student body for the September 2018 intake for example has approximately 65 nationalities) at the development stages of their careers with a markedly international background. Typically, students are approximately 29 years of age have 5-6 years of experience, and seek career progression to upper management levels. The typical student profile of an International MBA is also that of an unconventional thinker who embraces change as a form of growth and innovation.

Programme objectives

The programme objectives for the International MBA are on the one hand to equip students with a solid working knowledge of the most innovative management techniques with a marked emphasis on new technologies, and on the other to develop the management skills that increasingly differentiate successful professionals, using eminently practical methods. Entrepreneurship, social responsibility, international marketing, finance, and the development of soft skills are strong components of the diverse core curriculum. Through rigorous education in management, careful development of individual skills and an immersion in a truly diverse international environment, the programme cultivates responsible and conscientious cosmopolitan business managers to lead organisations in times of change.

The table below provides an overview of the Programmes Key Objectives and Intended Learning Outcomes:

OBJECTIVE	EXPLANATION
Entrepreneurial mindset	Develop an enhanced entrepreneurial mindset by embracing disruptive thinking, leveraging agility, and coping with ambiguity in order to either start up a new business or create impact on an existing business from within.
Global vision	Develop a global vision of management by understanding how to succeed in an extremely diverse, multi-cultural, and international environment.
Well-rounded individuals	Create open-minded and holistic leaders who see the world through many different lenses and are able to connect the dots across disciplines.
Responsible managers	Provide students with a strong ethical compass a deeper sense of responsibility for the outcome of their decisions.
Critical thinking	Inculcate an attitude of questioning assumptions and reflecting on the claims or ideas rather than accepting the same on face value.
Leadership competencies	Develop leaders who are able to set directions, inspire action, influence people, align resources, adapt to different contexts, and develop the capabilities of a team.
General management competencies	Provide the competencies to solve complex managerial problems.

On completion of the programme students have:

INTERNATIONAL MBA MISSION
A cross-disciplinary perspective on Management
A strategic and integrated vision of companies and management functions
The knowledge needed to carry out these functions with maximum effectiveness, creativity, and professionalism, using at all the times the required tools and techniques in the most appropriate manner
The skills and capacities required to manage people in international environments, such that the student may effectively assume a leadership position over teams distributed in different geographic locations, activating employees' integration and integrity
<p>The general management skills and capacities required to map a successful career. Such skills fall into five main areas:</p> <ul style="list-style-type: none"> • The analytical capacity needed to take on complex situations, distinguishing essential aspects from the merely incidental. • The ability to synthesise, to ensure that analysis is not just an intellectual exercise, but rather a tool for making firm decisions by evaluating the

- risks and weak points, and developing effective plans of action.
- Confidence in one’s own ideas, and the ability to convince those who will be involved in developing those ideas to accept them.
 - The ability to accept ideas from others that complement one’s own viewpoint and to help find the most appropriate solution to problems.
 - A sense of responsibility and the ability to consider the wider impact of managers’ actions and those of their companies, extending one’s vision beyond the company and the employee to envisage wider-reaching consequences.

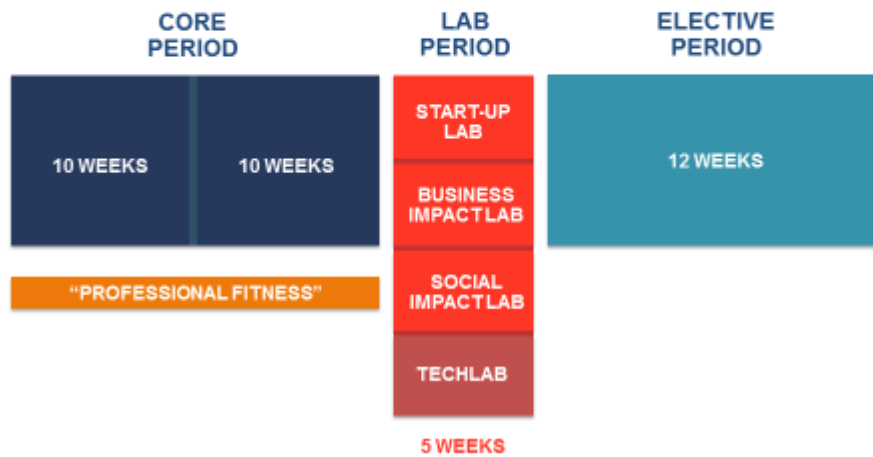
Detailed Intended Learning Outcomes will be provided in the Base Room during PRT visit.

Curriculum design

An overview of the International MBA curriculum is depicted below followed by a more detailed layout of the programme.



IMBA CURRICULUM OVERVIEW



INTERNATIONAL MBA					
	PRE-PROGRAMS & LAUNCH	CORE PERIODS	LAB	ELECTIVE PERIOD	FINAL INTEGRATIVE EXERCISE
ENTREPRENEURIAL MINDSET	WHO MOVED MY IDEA WORKSHOP	ENTREPRENEURIAL MINDSET ENTREPRENEURIAL VENTURING	START-UP LAB	VENTURE LAB START-UP LAB EXTENSION ELECTIVES	VENTURE LAB BUSINESS PLAN
GLOBAL VISION	TEAMBUILDING (GLOBAL STUDENTS)	BUSINESS, GOVERNMENT AND SOCIETY COMMUNICATION & PROFESSIONAL TRACK LANGUAGE COURSES	IMBA IN PRACTICE	LONG EXCHANGE GLOBAL NETWORK WEEKS IMBA UNPLUGGED DUAL DEGREE OPTIONS	CONSULTANCY IMPACT PROJECT FINAL CASE
WELL-ROUNDED INDIVIDUALS	ETHICS WORKSHOP	INNOVATION IN A DIGITAL WORLD CAREER FITNESS, BEHAVIORAL FITNESS BUSINESS, GOVERNMENT AND SOCIETY	TECH LAB	TECH LAB EXTENSION ELECTIVES	
RESPONSIBLE MANAGERS	ETHICS WORKSHOP	MANAGERIAL DECISION MAKING BUSINESS, GOVERNMENT AND SOCIETY	SOCIAL IMPACT LAB	SOCIAL INNOVATION TREK SOCIAL IMPACT LAB EXTENSION ELECTIVES	NGO/SOCIAL IMPACT PROJECT
CRITICAL THINKING	QUANTITATIVE ANALYSIS CRITICAL THINKING (WORKGROUPS)	CRITICAL MANAGEMENT THINKING STRATEGY	BUSINESS IMPACT LAB	BUSINESS IMPACT LAB EXTENSION ELECTIVES	FINAL CASE
LEADERSHIP COMPETENCIES	TAKE THE STAGE TEAMBUILDING	LEADING PEOPLE & TEAMS BEHAVIORAL FITNESS			
GENERAL MANAGEMENT COMPETENCIES	FINANCIAL ACCOUNTING CASE METHOD	FINANCIAL ACCOUNTING MARKETING MANAGEMENT MANAGERIAL ACCOUNTING MANAGERIAL ECONOMICS OPERATIONS MANAGEMENT CORPORATE FINANCE STRATEGY INTRODUCTION TO GENERAL MANAGEMENT	BUSINESS IMPACT LAB TECH LAB	BUSINESS IMPACT LAB EXTENSION ELECTIVES TECH LAB EXTENSION ELECTIVES	FINAL CASE
ASSESSMENTS					
TEAM BUILDING & WORKSHOPS					
COURSES					
ADDITIONAL INTERNATIONAL MBA RESOURCES					
CONSULTANCY PROJECT					
INTERNSHIP/ WORK OPPORTUNITIES					
ENTREPRENEURIAL PRACTICAL APPLICATION OPPORTUNITY					
GLOBAL OPPORTUNITY					
SOCIAL IMPACT PROJECT					

The International MBA programme is designed to address preset learning objectives focused on developing well-rounded individuals however IE strives to go beyond in-class development by also focusing on developing competencies outside the classroom.

IE Business School aims to achieve its intended learning outcomes through a precisely designed curriculum that accounts for not only academic development but also overall key skill development.

Through integrating skills beyond academics into the broad-ranged curriculum, the International MBA gears to develop well-rounded graduates not only academically prepared to enter the workforce but also emotionally developed with key practical skills enabling them to be successful in upper management roles. Content development focuses on these goals and on developing intended learning outcomes whilst presenting students with opportunities to constantly think, grow, and develop. With the goal of strengthening the correlation between intended learning outcomes and student experiences, the International MBA curriculum was re-designed in 2015 to include the following features:

- **Customisation:** The International MBA programme gives student the flexibility to customise their MBA after the core period is completed via 5 options during the LAB period and elective courses spanning various topics taught by international faculty and industry experts during the elective period including the opportunity to select from the following: short exchange, long exchange, Venture Lab, and dual degree. There is also an option to extend the programme via IMBA unplugged.
- **Labs:** The International MBA redesign in 2015 added in the lab period with the goal of putting into practice the foundation education received in core terms. The options available during this time are Business Impact Lab, Start-up Lab, Tech Lab, Social Impact Lab, and IMBA in Practice Lab.
- **Professional Fitness:** A professional fitness component was added into the programme during the core period to run parallel and complimentary develop skills in two main sectors, career fitness and behavioral fitness.

- Additional International Exposure: Long exchange, short exchange, Imba Unplugged, learning in practice components were developed to further build upon the global vision of the International MBA programme.
- Further Corporate Exposure: The concept of “Learning Partners” was introduced via the lab period specifically the tech lab and business impact lab. The lab period offers the opportunity to consult and collaborate with these partners to provide business solutions within a specific scope. Previous partners have included Telefonica, Oracle, AB InBev, and McDonalds.

The International MBA curriculum is designed to flow in such a manner that each component builds upon the previous component or components, however course content development constantly focuses on giving students a broad view of current and future world conditions to prepare them to make a global impact through international faculty and the embedment of global case studies and other teaching materials within courses.

The mandatory pre-program covers quantitative methods and financial accounting to ensure that all students possess the necessary quantitative tools to complete the programme, regardless of the professional and academic background. This period also includes the Launch with a focus on ethics and teambuilding, which also introduces students to the International MBA and the opportunities available to them during the programme.

During the core period, students are sorted into work groups in which they are exposed to other student’s from diverse backgrounds in order to broaden their horizons. This period heavily focuses on the development of managerial and intercultural skills through courses such as Leading People and Teams, Managerial Decision Making, Entrepreneurial Mindset, and Strategy. They further develop these skills through the professional fitness component of the international MBA programme that is broken down into behavioral fitness and career fitness and focuses on skills that develop graduates into leaders. The programme then integrates international opportunities through long exchange and short exchange including a global network week option, which allow students the opportunity to live and study abroad in locations such as Singapore, Brazil, China, Philippines, Mexico, Costa Rica, South Africa and the USA.

The highly innovative Lab Period marks a disruptive approach to business education by fostering integrative thinking and experiential, project based learning. The idea is to enrich the core curriculum with uniquely packaged, relevant and hands-on material not commonly found in an MBA curriculum. During this period, students can choose between four different labs or they can opt to do the IMBA in Practice:

1. Business Impact Lab – Created for those students who want to better identify opportunities and develop new and innovative solutions in the corporate setting.
2. Start-up Lab – For our visionary students who desire to make their business ideas a reality.
3. Tech Lab – Students who wish to work for companies that focus on tech will find this Lab extremely valuable in the development of their tech acumen from a management perspective.

4. Social Impact Lab – For those students who wish to gain hands-on business experience, while developing personal and professional leadership skills.
5. IMBA in Practice – Those students who want to gain specific experience in a role and/or sector can opt to do a 7-9 week internship.

After the labs, students can further customize their program with a choice of around 80 different electives in a range of subjects and business areas. They can also take on the Venture Lab to develop their entrepreneurial concept, apply for a long exchange or follow a dual degree.

In the final period before they graduate, students undertake the final integrative exercise, a capstone experience designed to put together all the learnings they have gained throughout the program. The students have three capstone experience formats to choose from: the Venture Lab business Plan, a consultancy Impact Project or a final exam/case.

Languages are another focus of the International MBA programme, which is offered in both English and Spanish. It encourages students to explore Spanish or English through language classes imparted in conjunction with the curriculum. As IE Business School is situated in the center of Madrid, it allows an immersive opportunity for students to develop their Spanish at a native level.

Relationships with the corporate world also form a significant component of the International MBA programme as well. IE is fortunate to enjoy extremely strong ties with the corporate world that students are able to benefit from. This is seen with influential faculty members from the corporate world, and the way that IE Venture Lab gives students the opportunity to pitch their ideas in front of world-renowned venture capitalists as well as mentors for students that come from the industries they hope to enter. Further company visits are organised, opportunities with human resources and hiring committees are constantly available and additional learning opportunities and resources to develop oneself are available through seminars on campus. During the LAB portion of the International MBA programme students work with a top company to consult on a project and further have another opportunity to do so during their Final Integrative Project. The International MBA programme focuses heavily on constantly keeping the connection between the curriculum and the corporate world and exposing students to the application of their skills throughout the programme.

Programme delivery

The International MBA programme is a full time one-year face-to-face programme with intakes in January or September. The two intakes span the academic year (September-July) and the calendar year (January-December). The language of instruction is English or Spanish and the programme is run at IE's Madrid campus. As the programme relies heavily on students learning from one another and developing individually as well as through group and class participation in order to meet targeted learning objectives the on-campus full-time method of delivery is most effective. The method of delivery is further effective as a one-year programme as it caters to career changers and job leavers looking to advance their careers in an intensive programme.

The programme is a combination of classes, workshops, group activities and consulting projects focused on applied learning and geared at developing well rounded, responsible leaders with a global and entrepreneurial mindset. Through a face-to-face programme students are able to gain these essential skills through their peers and through interaction with world-class faculty. The international learning process is encouraged through an in-presence programme through peer learning and an extensive range of additional services available on campus such as language programmes, campus groups, Venture Lab, international internship opportunities, long exchange and short exchange. The Program also focuses on diversity within its classrooms to encourage learning in every aspect.

Stimulating in-class and out-of-class learning is very essential to the International MBA programme to develop students as thinkers who are able to use their knowledge and apply it to real world problems. This is encouraged through the addition of consultancy and presentation style components to classes as well as start-up programmes, impact programmes and company visits. It is further encouraged by seminars with the emphasis on developing soft skills and other essential skills such as presentation skills.

Pedagogy

The International MBA programme embeds a variety of learning and teaching methods designed to enhance student retention of information. The programme uses campus and blackboard to allow students seamless single sign on access to all their coursework related information. In regards to learning and teaching methods, the programme encourages faculty via training sessions from IT and International MBA management staff.

As International MBA students come from a variety of backgrounds, the programme management encourages faculty to cater to different styles of learning including:

- Discussion-based learning
- Learning by listening
- Discovery learning
- Learning by doing
- Learning through discussion and debate
- Blended learning

The International MBA programme further employs a student-centred approach to learning and teaching focusing on a blended informal and formal assessment method including tests, group projects, projects and class participation. Additionally case studies are used in class to encourage a global vision on learning and learn by doing approach concentrating on encouraging the application of knowledge to real life situations. An important focus for the programme is a balance between inductive and deductive teaching methods.

As IE is at the forefront of advancement, the International MBA programme is currently launching a pilot programme with Acadly in order to revolutionise the way students interact with professors allowing automated attendance and back channeling catering to student's different learning styles.

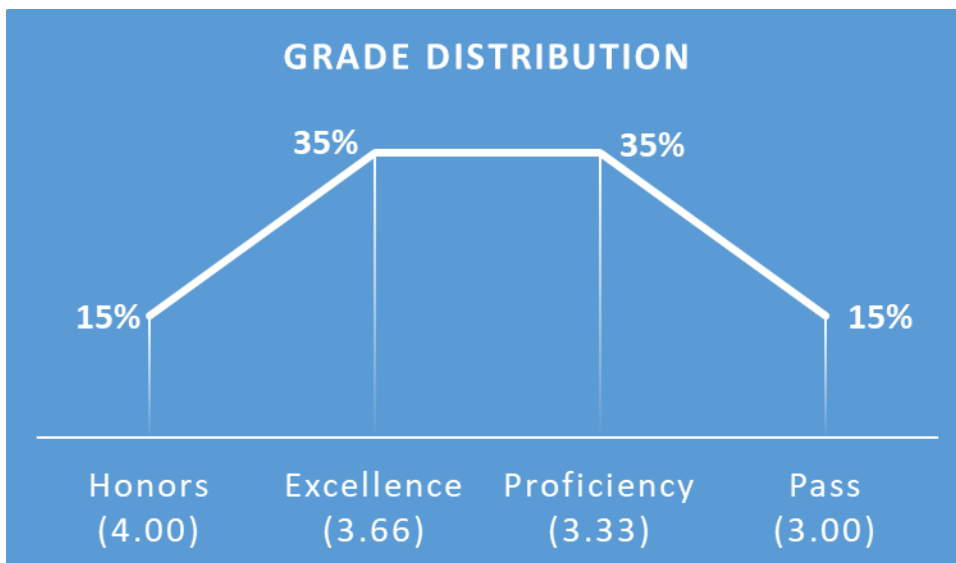
Programme management

Programmes are managed by a group of programme assistants, advisors and assistant directors that each focus on a particular component of the comprehensive programme. This is overseen by an executive director and further by an associated dean responsible for the overall programme. In order to ensure students are constantly provided support the International MBA programme encourages an open door policy and students are able to access all staff assigned to the programme including the dean.

Assessment methods

With the aim of encouraging students to reach their full potential in a healthy competitive environment and to obtain a rigorous information about their performance during the programme, the International MBA uses relative performance in assessment. A range of assessment methods are used during the programme including exams, project presentations, reports, case write-ups, simulations, and many more. Due to the collaborative ethos of the program, class participation is an integral component of all courses – core courses as well as electives – and represent between 20% and 40% of the overall assessment. For those courses, individual assessment – such as exams, individual case write-ups – should account for an additional 20% to 40% of the overall assessment in order to ensure a minimum of 50% individual assessment. The remaining percentage of the final evaluation will consist of valuations obtained from work group contributions. Attendance is an important aspect of the IE commitment as students are admitted in part because of the experiences they bring to the community and what they can add to class discussions.

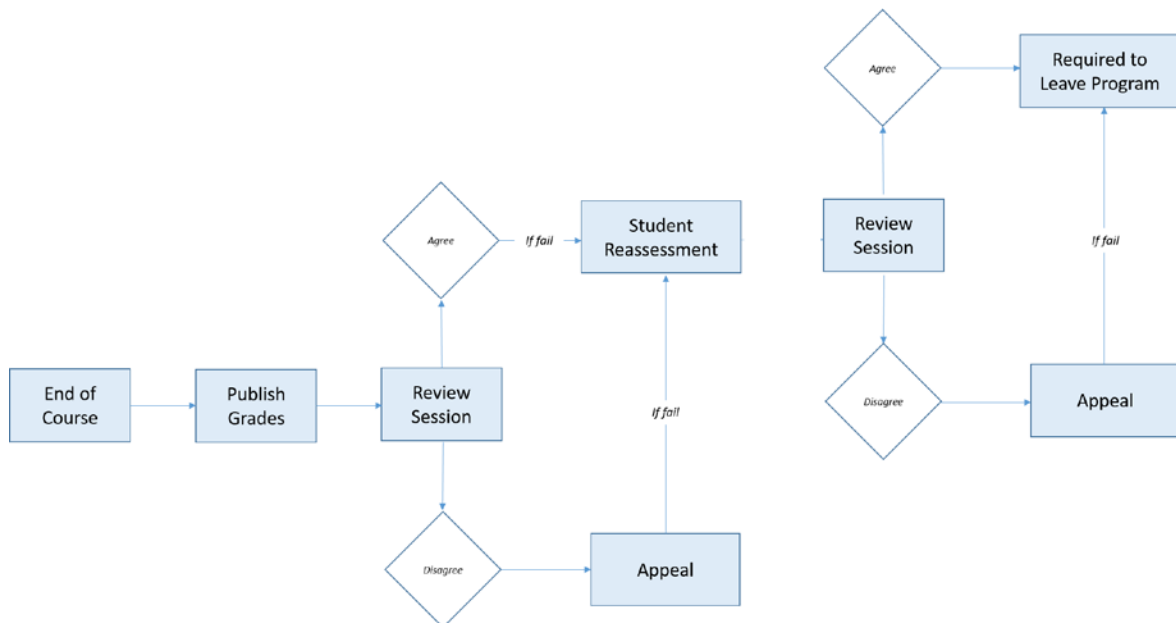
Students are graded one of five grades designated as Honors, Excellence, Proficiency, Pass, and Fail. The grades Honors, Excellence, Proficiency, and Pass are passing grades and indicate the level of knowledge and competencies achieved in the learning objectives. The passing grades follow a distribution consistent with most grading systems at leading business schools in the world.



The International MBA programme has the following procedure in place for grade appeals:

- Students have to be informed about their grades at the earliest and not later than 10 working days after the end of the course. This review session has to be scheduled within 10 working days after the grades have been published.
- During the reviewing session, if the student is contesting a grade, the professor may review the entire work, not only the sections in question, and the final grade adjusted accordingly – either up or down.
- If after the review session, the professor confirms the final grade, and the student disagrees with this grade, s/he can appeal following the process outlined in a later section.

When students receive a Fail in a course, they have the opportunity to present themselves for reassessment in order to earn the necessary credits toward graduation. The reassessment, including content and evaluation, is responsibility of the course professor in agreement with the Academic course coordinator while under the supervision of the Dean of Academic Affairs. Students receiving a failing grade in the reassessment of a course will not be able to continue in the programme.



Regarding ethics, the International MBA programme follows the IE wide standards of defining its two main components as relative to: Academic Dishonesty & Commitment to Community Standards. In order to ensure expectations are clearly communicated the International MBA programme includes an ETHICS WORKSHOP during the LAUNCH period. With regard to plagiarism, in line with IE Business School, policy the International MBA has a zero tolerance policy and Turnitin is used to monitor for any such case. In the event that plagiarism is suspected, students are required to appear from the IE Ethics Committee

Programme requirements

The International MBA programme has the following entrance requirements:

- A bachelor's degree at an accredited college/university (or equivalent).

- GMAT exam, GRE exam or the IE Admissions Test. The test result from one of these exams is a prerequisite for admission.
- A minimum of 3 years' relevant experience.
- An English language certificate is required for all non-native English-speaking applicants (TOEFL, TOEIC, IELTS, Cambridge Advanced) or Spanish exam (DELE) if the language of instruction is Spanish. This requirement does not apply if the candidate can demonstrate two years' work experience in an English/Spanish-speaking country or holds an undergraduate degree completed in English or Spanish
- A complete application for evaluation by the Admissions Committee, including all supporting documents:
 - o Application form, including three essays
 - o Supporting documentation
 - o Entrance exam or GMAT/GRE
 - o Language certificate for language of instruction
 - o Academic accreditation
 - o Two letters of recommendation
 - o 3 essays

Personal development of students

The International MBA programme emphasizes the development of students as well-rounded individuals at the forefront of their goals. In order to achieve this keen attention to the enhancement of student's experiences in class and outside of the classroom is the core focus throughout the curriculum and programme.

Incoming classes are broken down into groups of no more than 58 students with an assigned mentor and advisor to provide consistent student counselling. The International MBA programme also prides itself on an open door policy of the Dean who personally counsels students and serves as a mentor to several students and alumni.

Personal development opportunities are also available as class representatives, representatives for campus life, alumni relations, recruitment and admissions and other leadership opportunities.

International aspects

IE prides itself on creating a diverse environment not only with its global students but also via access to professors from all over the world. IE International MBA students are 90% international students with more than 70 nationalities. Even through their individual work groups, students are encouraged to learn from their peers' international backgrounds. This contributes to the student's ability to gain a global outlook throughout their programme. The diversity that students encounter generates a rich atmosphere of critical thinking, mutual growth, and strong, shared values. In addition to exploring case studies from companies worldwide, students interact with venture capitalists from around the world through start up,

opportunities such as IE Venture Lab, and develop their language skills (English & Spanish).

The international dimension of the programme is further enhanced by the opportunity to do a long exchange whereby they are able to complement their learning at one their partner schools worldwide for 3 months (See Annex 10) or the Social Innovation Trek, a one-week inspirational leadership development programme which enables students to gain consulting experience in South Africa. The Global Network Week or Short Exchanges also afford an opportunity for students to learn side-by-side with students from other elite business schools as part of the Global Network for Advanced Management convened by Yale University for a short exchange of one week. Past trips included Singapore, Brazil, China, Philippines, Mexico, Costa Rica, South Africa and the USA.

The International MBA further offers students the opportunity to elect courses focusing on specialised economies such as China, South America, and Africa allowing them the opportunity to globalise their visions and broaden the curriculum to include area specific course material.

Post-academic internships or dual degrees that offer students the opportunity to study in top rated international schools such as Yale, MIT, Brown, and Tufts, further add to the international experience.

Corporate interactions

IE strives to expose its students to organisations across different sectors and industries through different initiatives, from company visits to academic projects.

Company visits typically include a tour of the offices and installations followed by an opportunity to meet some of the senior executives that give students an overview of the business in a presentation format. Inditex, BBVA, Santander, Telefónica, Ernst & Young, are just a few of the companies that continuously welcome IE students to their headquarters and subsidiaries.

Ethics, responsibility and sustainability

In line with IE policy, all students are expected to sign a statement of adherence to the ERS policies during an Ethics Workshop that is conducted for all International MBA students on their first day on campus. In the workshop itself, students are provided with different materials that outline IE's Code of Ethics and Institutional values and are required to complete an Ethics Quiz following the completion of the course.

The Ethics Workshop forms an integral part of the International MBA Orientation. Two hours are set aside to jointly reflect on the notion of ethics and ethical behavior in organizations and communities at large. The workshop is designed to enhance ERS policies with examples based on the students' previous experience, especially in the context of business and management. Finally, a closer look is taken at how the International MBA programme wants to interact with one another within their specific section, the entire International MBA class, and the broader IE community over the 12-month programme.

The IE Community is dedicated to the promotion of ethics and integrity in the world of professionals. The International MBA programme offers students the

opportunity to participate in Impact Projects led by various Student Teams that define the scope of their project and the projected impact that will be achieved. Teams may choose to work with an NGO for the purpose of creating social impact, or with a government entity to make a positive impact on a community. One example of a successful International MBA-led CSR initiative, mentioned earlier in this report, is Emzingo, a people development company that inspires responsible leadership, prepares individuals to address global challenges, and connects business to society through social impact projects. IE's Mentoring Programme for Women Led Business assists in the transformation and expansion of the participant's businesses into consolidated medium-sized enterprises, generating employment and economic benefits in the entrepreneur's communities. The Emzingo Group, founded by International MBA students in 2008, has been offering this type of experience to IE students for the past six years via the NexGen Fellowship Programme. Students apply to this programme via Emzingo in order to participate in this unique programme in which groups of two-to-three students manage a consulting project for an NGO or social enterprise.

3. STUDENTS

Target profiles, selection criteria and quality of student body

The actions and resources of the Admissions and Marketing Departments working in Tandem with IE's International Development Team focus on the geographic markets and student profiles that the School aims to reach. IE leverages on its extensive social media presence all over the world (see Annex 1) in order to connect with an immense number of users comprised of various nationalities, educational backgrounds and interest in IE programmes thereby cultivating an active, well-established community. The result is a highly international student body, with a large number of students from outside Europe, often with a cross-cultural background, more work experience and an increasing number of women.

Admission procedures

The IE admissions process is composed of a series of interactions with different members of IE's community to ensure candidate suitability, commitment to professional and personal development within the changing context of innovation and a willingness and capacity to embrace multicultural management.

Moreover, selection processes at IE Business Schools are aimed at ensuring that not only each individual is capable of rising to the challenge of what are very demanding programmes, but also that the aggregate student body of each programme is the right combination to produce maximum results for each member. The core values of IE Business School – innovation, entrepreneurship, diversity, academic excellence and internationalisation - all play a crucial role in this process.

Admissions Process

Given the differing professional demands of each individual, IE offers a rolling admissions process. As such, there are no submission deadlines for any particular intake. However, students are highly recommended to present their application approximately one year prior to programme commencement. Currently most applications are submitted online.

The Admissions Department attributes its success to several key principles listed below that are applied throughout the department.

Objectivity – Both the Admissions Department as well as the Admissions Committee are composed of a heterogeneous group of international professionals and academics from various disciplines. The process of reaching a consensus, therefore, has an inherent system of checks and balances with the only homogeneous factor among the committee being the specific criteria of the course in question.

Equality – Applications are never accepted or denied on the basis of race, gender, religion, or nationality. All applicants are treated equally and are evaluated only on their personal merits and their "fit" with the desired qualities set forth by each programme.

Exacting – The Admissions Committee strictly adheres to the previously established criteria for each programme when considering an applicant. In this way, all applicants can be assured that their application has been evaluated in the same process and by the same standards as other applications.

Social – It is a policy of both the Admissions Department and the Admissions Committee that decisions not be based on hard criteria alone such as grades and test scores. Rather, both panels are required to evaluate the candidate's soft criteria such as social skills, ethical conduct and character.

Transparency – The Admissions Department establishes a continuous line of open communication with each candidate throughout every stage of the admissions process.

Efficiency – Applications are processed immediately upon receipt and frequent meetings of the Admissions Committee assure that candidates' applications receive prompt consideration. In addition, the Admissions Department utilises the fastest means of communication available to the applicant (telephone, e-mail, post).

Flexibility – While maintaining the integrity of the process, the Admissions Department adapts the logistics of the process to suit the geographic situation of each candidate. This can include utilising IE's international offices to interface with the candidate or conduct interviews. In addition, interviews can also be conducted by local alumni, by Skype, or by members of the IE community in other parts of the world. Every aspect of the Admissions Office is focused on facilitating candidates' requests and adapting to their needs to achieve the highest level of customer satisfaction.

Intake prerequisites vary for each programme, as do graduate profiles. Application requirements for the International MBA, Global MBA and IE-SMU Global MBA are the same and are listed in the Selected Programme section of Chapter 2.

Application requirements for Executive MBA and Premium Executive MBA programmes are as follows:

- A bachelor's degree at an accredited college/university or equivalent (this requirement may be waived in the case of candidates with exceptional professional experience).
- IE Admissions Test or GMAT/GRE
- A minimum of six years of relevant managerial experience for the Executive MBA, and 8 years for the Premium Executive Programmes.
- Fully completed application for evaluation by the Admissions Committee, including:
 - o Application form, including three essays
 - o Supporting documentation
 - o Entrance exam (for the Executive MBA but not for Premium Executive MBA programmes)

- o Language certificate
- o Academic accreditation
- o Two letters of recommendation

IE Business School verifies application information and denies candidates admission at any point of the application process if there is a discrepancy between the self-reported information and information gathered by other means.

Application and supporting documents

The application process is an opportunity for prospective students to demonstrate their personal and professional achievements in writing, as well as their motivations and objectives for applying to IE Business School. The essays allow candidates to provide a greater insight into their leadership and growth by developing personal ideas and arguments pertaining to business situations, personal experiences and ideals.

Supporting documentation should add value to the candidate's application, demonstrating individual initiatives, outstanding achievements and distinctive competences. Required documents include a one-page CV, copy of passport and one passport-size photo. Other documents may include diplomas or certificates accrediting other language skills, courses, exams and degrees.

Academic accreditation

Providing academic accreditation of an undergraduate degree is a strict requirement of the admission process. The original undergraduate degree certificate, together with complete university transcripts, translated into English or Spanish by an official translator, must accompany applications. Originals may be substituted for photocopies only when presented together (the original diploma will be needed upon graduation for the Bologna-compliant certificate award).

Letters of recommendation

Letters of recommendation are to support the candidate's capacity within a professional setting from an alternative perspective, accrediting the motivation and experience displayed in the application. The selection of referees is open to candidates, and should demonstrate a true insight of the applicant, within a professional realm of interaction and development.

Interview

Upon receipt of all the admission requirements, a member of IE's community will conduct an interview. The interview allows each individual to convey his or her competencies and value added to the programme. The interview is an integral part of the admission process as it provides an in-depth view into the motivation and aspirations of the candidate and their ability to communicate and demonstrate analytical capacity, as well as revealing their commitment to development and change. Candidates are expected to attend the interview in person, however interviews may also be held by Skype in given circumstances.

Decision release

The Admissions Committee will review each application once the previous requirements and steps have been completed in full. The final decision will be released within three weeks of the review (six weeks in the case of the

International MBA) and is valid for two intakes. Given the validity of the decision and the rolling admissions process, a definitive admission does not guarantee a seat within any given intake. A place reservation is required in order to enroll within a specific intake.

Language proficiency

In addition to the requirements stated above, all students who wish to take an English-taught programme are subject to an interview to ensure that their level of understanding and ability to communicate in English are perfectly adequate for the programme.

Financial Aid Office

The Financial Aid office assists candidates in the development of their financial plan to ensure that a lack of resources is not a constraint when applying for IE Business School programmes. The Office informs students about the different options available and guides them through the application process. A large percentage of incoming students receive some type of financial aid in form of scholarships and/or loans. For a list of scholarships available for IE Business School programmes, please see Annex 11.

Pre-programmes in preparation for programme entry

Support is available to prepare students in advance of their entry to the programme aimed at ensuring that all have a similar level of basic quantitative skills at the start of the programme. Students on all MBA programmes, for example, are required to successfully complete the pre-programme covering quantitative methods and financial accounting, which ensures that all participants possess the necessary quantitative tools to complete the MBA.

Support and counselling services

IE Business School provides support to all students and always takes on board any problems they may have, not just in academic aspects, but with social difficulties too. Problems are quickly remedied whenever possible, and there is a strong sense of support no matter what the issue might be. In addition to the two-week pre-programmes that run at the beginning of all MBA programmes, those students who may particularly need to strengthen their knowledge in these areas are provided with backup in the form of detailed manuals and numerous tutorials.

An informal evaluation is carried out each year where students are given the opportunity to assess the effectiveness of the support they receive in general, and to comment on what they feel is done well and what could be improved. There continues to be very positive feedback from the students. IE Business School provides students with full-time support, in both academic and social aspects, and with programme advisors who are available to meet with students on an individual basis. The programme advisors also have strong contacts to help students with issues outside of the School, for example counsellors or psychologists.

Career support and professional development

IE's Talent and Careers Department works across three main areas - Career Advising, Career Education (workshops and seminars embedded into the academic agenda) and Recruiter Relations.

Careers support starts prior to the program, forming part of the pre-programme. Students are then able to work with their assigned Career Advisor from day one of their program, as well as meet with numerous industry-specific Career Advisors on an unlimited, drop-in basis. Furthermore, they are encouraged to take the Career Leader self-assessment tests and the results are later analysed during a one-on-one session with their Career Advisor in order to define their professional goals, career match, job search strategy, etc. Students are also able to attend sessions such as "Design your Career Strategy", which helps them to define their professional goals. The IMBA Talent & Careers team, for example, is focused exclusively on working with MBA students and companies recruiting MBA profiles across different industries. Mandatory meetings are scheduled at the beginning of the programme in order to assess career aspirations, track interests and set up a personalised career strategy for students to be implemented during the programme. In 2017, the Talent and Careers team held more than 3,200 Career Advising meetings over the year.

In the area of recruiter relations, Careers organises a significant volume of events in which students have the opportunity to meet companies and the professional opportunities that they offer for their profile. In 2017, the department processed 6,795 opportunities, on a global basis, for both students and alumni, as well as welcoming more than 230 companies and organizations on campus to conduct recruiting activities throughout the year, including 24 sector-specific talent forums. MBA students are provided with reciprocal career services at partner schools, including Kellogg, MIT, CIEBS, INSEAD and London Business School, which includes limited access to their job boards.

IE Talent & Careers assist students on a daily basis through both group sessions and individual career advising sessions, in order to help them strengthen their profiles and conduct effective job searches via numerous channels, including LinkedIn.

The IE Job Bank is part of the Career Portal through which students and alumni can apply to the opportunities offered by recruiters. Students have access to the IE Job Bank from the first day of their programme and IE alumni have lifetime access to the IE Career Portal. Upon graduation, IE Talent & Careers continues to provide alumni with exclusive tools and resources, as well as expertise in the market.

Finally, Job interview preparation is considered a vital service that is highly valued by students and the results are evident in their selection processes. IE students have access to the following interview support:

- On campus face to face sessions such as: "Enhance your Interview Skills", "Branding and Pitching to Recruiters", "Acing the Assessment Centre", "Assessment Centre Simulation", "The Complete Recruitment Process" and "The Human Resources Interview"

- Additional interview support including: competency based mock interviews, industry specific mock interviews, Crack the Case Levels 1 and 2 to prepare for consulting case interviews, etc.
- Advising: students can meet with their assigned Career Advisor on an individual basis to seek interview support, as well as with other industry specific advisors to learn about the various stages of the recruitment processes, and how to excel at them.
- Online career resources: Video interview practice with the Interview Stream platform, video interviews with feedback by HILT, competency based interviews guide, prep lounge to practice consulting case solving, Coaching Assembly practice tests, among other key resources.

Career placement

A detailed report coupled with the statistics of employment of graduates for the MIM, IMBA and Finance Master programmes can be found in Annexes 12, 13, and 14 respectively.

Alumni Relations

The Global Alumni Relations team provides services and tools for alumni to stay connected with each other and IE throughout their lifetime. These include international events and networking opportunities both on and offline, IE News, Alumni Clubs Worldwide, Lifelong Learning and Careers Resources. The largest annual gathering is called the Global Alumni Weekend. Last year over 900 alumni from fifty-five countries celebrated class reunions and participated in over 30 Master Classes led by IE faculty. Key projects launched since the last EQUIS accreditation include:

- Creation of EPIC (Extraordinary People Inspiring the IE Community) Awards for stories in both written and video format of IE alumni structured around five categories: Young & Ambitious Minds, Creators, Business Impact, Women Inspiring Women, Human Success (<http://www.epic.ie.edu>).
- Creation of Women Inspiring Women events, designed to inspire alumnae, build ties and celebrate diversity while bringing key gender diversity discussions to the table.
- Launch in February 2015 of the new design of the alumni magazine, Ideas, based on audience listening, benchmarking, and redefinition of communication style. Ideas is brought out 3 times a year with a circulation of over 12,000 print issues and over 7,000 readers in its e-magazine version available at <https://issuu.com/iealumni>.

Internationalisation of student body

With diversity in the classroom at the heart of its mission and strategy, resulting in some 110 nationalities studying its programmes, IE Business Schools has one of the most international student bodies in existence. The international environment in terms of faculty, programme content, opportunities for international experience in the form of exchange programmes, modules abroad, student and faculty-led social responsibility initiatives abroad (See chapter on Internationalisation) means that IE students live and breathe an international experience from day one of their

chosen program, to the day they graduate. In recognition of the needs of the high numbers of international students, IE's student office has experienced personnel equipped to help overseas students in areas related to funding and scholarships and relocation, (visas, accommodation, permits, related family issues, etc.).

Ethics Responsibility and Sustainability

IE programmes are designed to instill students with a solid understanding of the impact of sustainability, ethics and risk management on business decisions and performance. Students are required to adhere at all times to the School's Code of Ethics (See Annex 15) and all programmes have both specific courses related to corporate social responsibility (See Chapter 9 and Annex 16), as well as CSR being a strong underlying feature of all activities and learning.

Corporate links

Corporate links are particularly evident in the careers services aspect of student life at IE Business School. The constant presence of companies on campus for the purpose of recruiting activities (IE Career Fair, and other recruiter relations actions) works to provide an interface between students and leading business organizations. Corporate links also drive contact with the corporate world through learning activities (talk series, guest speakers); company visits (Inditex, BBVA, Santander, Telefónica, Ernst & Young) are just a few of the companies that continuously welcome IE students to their headquarters and subsidiaries. Internships (full-time programmes), and multiple networking events, as well as corporate involvement in student projects (e.g., IMBA Business Lab Corporate Challenge). This constant interaction with the business community is aided further by the fact that IE Business School is an urban campus situated in Madrid's financial district.

4. FACULTY

Faculty size, qualification and composition

IE Business School's Core Faculty currently comprises a total of 152 academic staff members from 30 countries around the world. In addition, there are 453 adjunct faculty, 29 visiting professors and 8 research assistants. The result is a ratio of X FTE students to X FTE faculty. As stated in the Datasheet, 142 members of IE's full-time faculty hold a doctoral degree, with one member working towards a doctoral degree, and the remaining nine professors holding a master's degree. The organization of faculty by subject/departments/ranks is also provided in the pertinent section of the Datasheet, as is the gender mix (39.5% women), and distribution by nationalities (the total of international faculty members currently standing at 53.9%). The age distribution can be seen in Annex 17 and the chart in Annex 18 shows the flows of new appointments and departures over the past five years.

The size and composition of faculty are designed to meet current and developing student numbers and needs, and the core/adjunct ratio (X/X) provides an optimum blend of stability and flexibility. As a matter of policy, IE Business School aims to achieve a "balanced" faculty. In the case of full-time faculty, this means that top qualifications, such as PhDs, are always required. Adjunct faculty are required to have a high-profile practitioner experience and, if possible, a PhD. The faculty composition is in line with the strategic objectives of the School, particularly where growth and academic excellence is concerned. The percentage of core faculty in the different programmes can be seen in Annex 22. The relatively high percentage of practitioners in the classroom is optimal given the School's eminently practical approach to the learning experience. The Finance master programmes in particular rely heavily on leading professionals in the field to deliver up-to-the-minute financial tools and knowledge in the sector.

A marked emphasis on an open-door policy ensures this model provides participants with ample access to core faculty for tutoring and counselling.

With regard to achieving themes that transcend disciplinary boundaries, the School ensures this by means of a markedly inter-disciplinary approach. A special focus on avoiding silos by means of activities such as meetings, workshops, training activities, interdepartmental projects (e.g. the design of interdisciplinary courses) encourage interaction among professors from all departments, and a high level of integration of all subjects.

Strengths of the current faculty could be said to include the blend of research based faculty and practitioners (as mentioned above), profiles with top qualifications and dedication to academic excellence, and an international composition. With regard to areas of development, although the percentage of female faculty has increased from 33% to 39.5% in the last five years, and is still higher than in most other business schools, the School continues to work on improving this figure. Furthermore, and despite the high level of internationalization

of the School's core faculty, efforts continue to build on the number of African-born faculty.

Faculty management

The key values on which faculty-related management processes are based can be summarised as follows:

- **International faculty:** IE Business School operates in an international environment and its faculty should conform to it. However, this does not mean that Spanish nationals lack a strong international profile. Recent hires reflect the continued drive for internationalization, particularly, as mentioned, 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.
- **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 programmes, participants in exec-ed programmes, 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 institutions of higher learning are organised around much specialised departments, which sometimes result in academic silos. As IE Business School holds a comprehensive approach towards business practice, IE adopts a single faculty policy, 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 – see Annexes 19, 20 and 21) are handled from the Dean of Faculty's Office with active participation from representatives of the academic areas.

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 associated deans - Full-Time Faculty, Adjunct and Visiting Faculty, and Research – plus the directors of academic areas, namely Accounting and Control, Economics, Entrepreneurship, Finance, Humanities/IR, Information Systems, Marketing, OB/HR, Operations and Quantitative Methods, and Strategy.

The planning and preparation of all said activities are guided by the School's strategic objectives and the faculty values listed above. 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 programme administration, innovation, course development and the production of teaching materials, research and publications, and service to the profession and the wider community. As per IE policy, 33% of the professor's

development plan is devoted to each of the primary academic activities of research, teaching and service to the institution, to help faculty focus their time in a balanced manner. For junior faculty members, service requirements are symbolic and they are encouraged to dedicate time to focusing on their academic development.

Core faculty recruitment

IE Business School is highly attractive to international faculty because of its values (international, excellence, balanced, single faculty) and particularly because of its organisational 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.

IE Business School's faculty recruitment policy focuses on (i) high potential, junior faculty, and (ii) top-tier, senior faculty. The aim is to build a long-term faculty body, with the core faculty transferring knowledge from senior to junior faculty. According to the business school tradition and the established practice in the industry, the agenda for these visits comprised interviews with faculty members and administrators as well as a job talk. As part of the single faculty policy, the recruiting process requires the active participation of the Dean of Faculty, the Director of Faculty Recruiting, Area Chairs, Vice Dean of Research, faculty members and staff of the Dean's Office. The role of the Dean of Faculty is to oversee the process and approve possible hires as proposed by the Search Committee. Once approved, the Executive Committee reviews them and approves the appointments.

Retention and promotion

Compensation at IE is related to IE faculty's position (e.g., assistant, associate, full professor) and to academic performance, according to the programme of annual evaluation and review meetings. Tenure track faculty's pay rises are commensurate with performance in the interim and tenure evaluation. Furthermore, promotions to full professorships also involve a significant increase in salary. For tenured faculty, pay rises are contingent on performance, as per the annual evaluation. For full-time faculty, special bonuses are established for research productivity.

In the case of tenure evaluations, tenure-track faculty members undergo a comprehensive evaluation at the end of their second and sixth years. The purpose of the two-year evaluation is to provide faculty members with feedback on their past performance and tenure prospects. For this assessment, IE also draws on feedback provided by an external referee. This interim evaluation focuses on research and teaching.

For tenure evaluation, an internal review panel formed by the Dean of Faculty, the Associate Dean for Research, the Associate Dean of Faculty, and the director of the academic department in question receives feedback from three external referees. Based on this feedback and their own assessment of the tenure-track faculty credentials, a proposal is made to the Executive Committee.

For promotion to full professorships, the same members as in the case of tenure evaluation form the internal review panel and the process is similar. However, feedback is requested from five external referees.

Feedback

Evaluation meetings are held with faculty members on an annual basis. An annual evaluation report is forwarded to all full-time faculty members in spring, setting up the goals for the following academic year. For faculty on tenure-track, there are annual review meetings where they receive feedback on how they are doing vis-à-vis the future, tenure evaluation and where they provide feedback on the School's processes. For senior faculty members, these face-to-face meetings are held every other year. However, annual meetings can be held at the faculty or Dean of Faculty's Office requests. These meetings provide an established venue to receive feedback from faculty members. Additionally, bi-weekly meetings are scheduled with area chairs. Area chairs may raise items on the agenda, and this provides good opportunities to receive feedback from faculty and enhance academic processes.

Faculty development

Faculty development priorities are based on the strategic objectives of the Business School, annual planning structure, and faculty evaluations. In addition to the participation of faculty in specific research courses, seminars, congresses and academic/professional associations at national and international levels (such as Harvard's Global Colloquium on Participant Centred Learning). The Dean of Faculty's Office offers an annual training programme prepared by the vice deans for full-time faculty and adjunct and visiting and approved by the Dean of Faculty. The Faculty Training Programme includes the following modules:

- Research software programmes (e.g., STATA), qualitative and quantitative research, and paper crafting.
- Participative centred learning.
- Communication skills.
- Training in online teaching methodology.
- Other faculty skills - training and mentoring. In accordance with the needs of each member of faculty, a group of professors is selected every year to attend special programmes, such as individual mentoring for participative methodologies, Harvard's GCPCL program, or individual sessions with consultants on how to disseminate their research more effectively.
- Integration and adaptation of new faculty members: The institution is committed to the smooth landing of every new faculty member. The Dean of Faculty Office finds two suitable mentors for each new professor, one to help in adapting to life in Spain, and a second to help him/her to settle in at IE. In addition, one of the functions of the staff of the Dean of Faculty's Office is to provide support and guidance for newly appointed faculty in a series of areas related to settling in Madrid/Segovia and at IE. Finally, as part of its mission of helping faculty to settle in, during the first 2 weeks following the beginning of the academic year the Dean's Office organises a welcome meeting with the attendance of faculty and staff from supporting departments.

Other training-related sessions at IE include meetings with journalists to help researchers disseminate their work in different outlets, while IE's Learning Technology and Innovation department facilitates sessions related to new Technological tools for IE faculty.

With regards to serving as a visiting professor in other countries, after professors attain the category of associate professor, they may request a six-month sabbatical period by submitting an application detailing the chosen host institution and the objectives they hope to achieve. The main objective being to generate research findings and benefit from a fresh flow of ideas with the host institution's faculty.

Tenured, full-time faculty often undertake consulting work, conduct applied research, and gain media exposure. These activities permit them to interact with external stakeholders (e.g., business community, media), and this is instrumental for enhancing the impact of the business school, as well as for learning about cutting-edge management practices in the corporate world. In order to institutionalise these activities, IE Business School has a range of centres and chairs (see list of IE centres for applied research in Annex 23) that provide faculty and external stakeholders with venues for interaction. Importantly, IE's adjunct faculty play a relevant role in activities aimed at enhancing the school's engagement with practice, given that adjunct faculty who are practitioners in an extensive range of sectors frequently provides such opportunities for cooperation. It is also worth noting the references to faculty members' participation in professional organizations, the selection processes of prestigious awards (such as EFMD) and academic journal boards.

Non-core teaching resources

Non-core professors have varying degrees of association with IE Business School. On average, these professionals teach 15 x 90-minute sessions per academic year, although the majority have significantly fewer classes. Regardless of the number of sessions they teach, regular and numerous departmental meetings further their organisational integration into IE. Part-time faculty is recruited based on academic background and professional association with firms, teaching and communication skills, and particular expertise in a given area.

Visiting professors maintain their positions at their home institutions (mostly prestigious international universities) while teaching one or more courses at IE, mainly elective courses. Elective courses are held twice a year, in January-April and September-December. Moreover, some of the visiting professors have arrangements whereby they both teach elective courses and work on additional projects such as developing new teaching materials, discussing recent academic developments, or carrying out research projects. Some visiting professors spend their sabbatical year at IE, teaching and working on their research, usually in joint projects with IE's own full-time faculty.

Additionally, a significant number of corporate guest lecturers are invited to give presentations on their professional experiences and to cover current issues. One example is the *IE Insights* speaker series.

In order to provide support for adjunct faculty the School holds at least two annual meetings exclusively for them, which include the presentation of strategies, a welcome for new professors and awards for performance. There are also virtual mechanisms in place such as the newsletter site for IE adjunct faculty and the online campus. Additionally, part-time faculty are constantly involved in a Faculty Development Programme focused on innovative methodologies of teaching and learning, along with the full-time members of the IE Business School faculty.

Strategic plan

The strategic plan for IE Business School's faculty is set to develop in lockstep with the School's core values and resulting key priorities for the future. Hence, The Faculty department will continue to concentrate its hiring efforts on crafting an international and multidisciplinary faculty with a special focus on academic and research excellence, coupled with an extensive training program and meticulous evaluation processes.

Internationalisation

As stated in the datasheet 53.9% of IE Business School's core Faculty are from outside Spain, hailing from a total of 30 countries. It is also worth noting that the vast majority of national members of faculty have outstandingly 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).

Ethics, Responsibility and Sustainability

Ethics form an integral role in the school's annual faculty wide training program, which includes sessions like "*The ethics in the teaching/learning process*" and "*Managing culture in the classroom*".

Corporate Connections

There have always been strong connections between the faculty of IE Business School and the corporate world, and is one of the reasons IE has opted for a relatively high number of adjunct faculty. Adjunct faculty are all practitioners and tenured professors are actively involved in activities run by the Executive Education Unit. Once tenure is granted, faculty members start a programme that will permit them to take part in the School's Executive Education activities (e.g., attending senior faculty's classes, engaging in faculty training programmes). Overall, 44% of full-time faculty currently participates in open programmes and/or in the FT/IE CLA in-company courses. These activities bring multiple opportunities for interaction with corporate thought leaders and exposure to latest trends in high-level business environments. A number of IE's training activities are oriented to develop the skills for this specific audience.

As stated in the Datasheet, 60% of open programmes are delivered by core faculty, and 34% of tailored programmes.

Although a certain level of involvement in consulting projects by individual faculty is encouraged and considered beneficial, they do not tend to undertake such projects extensively, and adopt a highly selective approach.

5. RESEARCH AND DEVELOPMENT

Positioning of research within the School

Research is at the centre of IE activity as a business school. The principles that guide the definition of IE Research Policy are the following:

- There is no tension or trade-off between research, teaching and societal impact. All three dimensions serve to reinforce each other creating a virtuous circle to achieve excellence in business education.
- Excellence is recognised through external validation and certification. In research this is obtained through the dissemination of research outputs. Hence, IE fosters the concretization of research into research outputs.

IE does not have pre-conceived ideas on topics and/or methodologies to be chosen by its core faculty. Its portfolio of research projects include a wide range of topics and of methodologies. However, it does foster projects with the following traits:

- Innovativeness. The aim being to push the boundaries of knowledge, propose new ideas, tackle new problems.
- Excellence. The aim is to be active only in fields which offer the potential to be recognised as part of the elite
- Interdisciplinary. IE believes that the solution to complex societal challenges is rarely found only within the boundaries of a specific area of knowledge.

Research quality, culture and potential

IE Business School's core faculty has the skills required to consolidate IE's position in terms of research, as well as to meet new challenges linked to the dissemination of management research to society and to practitioners.

All senior/tenured research professors are recognised experts in their fields. They have undergone a rigorous tenure-track process either at IE Business School or in other top schools before having joined IE as senior appointments. All IE Business School professors have a proven ability to be thought leaders both among the academic community and society at large.

IE Business School also boasts a good group of more junior research professors. All come from high quality research schools where they have obtained their doctorate, which means they have the potential to be recognised by the academic community through top publications in the near future.

Research and development activities

In order to attract key research staff, IE offers an excellent package of resources, including a superlative digital library. IE's library portal enables access to an extensive range of electronic research resources and to an international network of top international libraries around the world (See Annex 24 and Chapter 7). Moreover, in contrast with traditional departmental organization, IE has adopted a "single" faculty policy within the Business School. In terms of research, the

boundaries between different areas are kept to a minimum to foster the continuous exchange of ideas.

In the case of junior appointments, a standard incorporation process is used with the aim of consolidating scientific, research, technological and communications skills and to prepare for the academic profession. The training includes, among others, 60 sessions on quantitative and qualitative research methods and paper crafting. IE also helps new recruits with the peer-review process for journals, advance scientific writing, proposal writing for competitive funds, communication of research results to a non-specialist public, statistical analysis and data processing, presentation skills, ethics management in research, team leadership, techniques for presentation and moderation and domain of teaching methods in higher education. In addition, on the arrival of each new faculty IE assigns a member a colleague Professor/Researcher from his/her department as a Fellow "Buddy" to accompany him/her in the process of incorporation and adaptation to the institution. The researcher also participates in the mentoring career plan.

It is expected that the new competencies acquired will produce concrete results such as publication of articles in top journals, attendance at top-level conferences, participation in Editorial Boards of prestige in his/her field of research. Obviously, the achievement of these milestones will turn the applicant into a researcher with the capacity to obtain a positive tenure decision in a period of 6 years and gain experience and competence in his/her field worldwide.

Researchers also receive support from the Research Office under the supervision of the Associate Dean for Research. This support includes: training for the use of research resources, participation in IE's Research Seminars with the opportunity to network with invited speakers from other prestigious universities and research centers, support for the application of research grants and in all administrative and management tasks derived from grants.

Management of research activities

At IE Business School, the person with overall responsibility for research management is the Associate Dean for Research, who is also a faculty member. This person is helped by a Research Office, which currently comprises seven staff members (5 permanent and 2 temporary). For applied research, another faculty member who acts as Academic Director for Applied Research aids the Associate Dean for Research.

IE Business School also has a Research Committee comprised of three professors and the Associate Dean for Research. The Director of the Research Office acts as the Secretary of the Committee, but has no active role in its discussions and deliberations. The members of the Research Committee are proposed by the Associate Dean for Research, and are officially appointed by the Vice-Chancellor of IE University. They are chosen on the basis of their recognised trajectory as researchers.

Funding

Research at IE is financed through:

- Seed fund for new professors
- Internal annual budgetary allocations, mainly for conference attendance and purchases of software and databases and some other research resources
- Government funding and research grants, mainly from the Spanish Research State Plan and H2020, i.e. the European Research Funding Program
- Company sponsorship. Fundamentally, IE has three formulas: Centers, Chairs and Observatories (See Annex 25)

As previously mentioned, the professors, in collaboration with the Research Office, participate in the different formulas for seeking external financing for the development of research. In the last 5 years, total research funds obtained from external resources has been € 5,990,780 (14% National, 29.5% European and 56.5% Private).

Evaluation of research activity and output

As a testimony of the centrality of research in the life of IE Business School, IE carries out an annual evaluation of research activity. This exercise is crucial for several key aspects of day-to-day operations of the IE Business School.

- Monitoring of academic excellence
- Relationships with IE stakeholders and in particular with the business community
- Internal mentoring of professors
- Decision making regarding the distribution of the task load: teaching / management / research

The School's evaluation system is divided into three main sections: Fundamental Research, Applied Research and Research based Outreach (See Annex 26).

Within the Fundamental Research section, publications play a prominent role. Regarding publications, IE Business School has highlighted two lists of journals in order to incentivise publication in these journals. The first list is called the list of Premium journals, which has a bonus of €7,000 per publication and has the greatest weighting in the overall score. The second is called the TOPIE list, which gives the second-greatest weight in the overall score. The first is limited to 56 journals and the second is more extensive and contains specialised journals in each of IE's 10 departments (Marketing, Strategy, etc.).

The School also recognises the service rendered to the academic community through editorial services, distinguishing by role (Editor, Associate Editor ...) and by journal type, based on IE's listings.

Each item within the Fundamental Research section has a different weight in the global score, this weight being based mainly on the relevance of each result and the associated effort to attain it.

Research projects also play a pivotal role. They are divided according to the nature of the research (basic vs. applied), the origin of the grants (competitive vs. private) and the role assumed by the researcher in the project (principal investigator vs. member). The system also weighs each of them based on the merit and effort required. One of the main innovations introduced back in 2013, was an increased focus on applied research projects in order to recognise their importance in terms of societal impact.

The Research Based Outreach section covers case studies and articles or entries published in general purpose media.

Once the collection of data is completed, each researcher is assigned a ratio that compares the overall score with the targeted score according to his/her seniority. This ratio allows IE to monitor the activity of the researcher over the years through the different types of research results, and compare it with his/her department, etc.

After the evaluation process, the School Research Committee studies the individual results and this is followed by recommendations of the Committee and interviews with the Dean of Faculty and the Associate Dean for Research. For information on the tenure-track model applied for the promotion and retention of junior recruits, see Chapter 4.

Integration of research into faculty workload

As stated in Chapter 4, core faculty has approximately one-third of its workload assigned to the development of research, another third to teaching and another third to service. There may be variations depending on circumstances such as the leadership of a major research project, management duties within a department, appointment as editor of academic journals etc. As expected junior faculty members are assigned lighter service duties to help them concentrate on Research and Teaching.

This approach is in line with IE's conviction that research and teaching are complementary activities that feed each other in the search for excellence as a business higher education institution.

The faculty developmental budget includes research related activities. Again, excellence in teaching is sought at the same level as excellence in research and a budget is allocated for training in research skills.

Nature of research output

IE Business School distinguishes among three different categories of research outputs:

- a) Fundamental research outputs
 - b) Applied research outputs
- and

c) Outreach oriented research outputs

Publications still play a dominant role when it comes to academic recognition. IE recognises this and gives publications a dominant role as final targets of its research policy. However, IE is aware that in the recent past other research outputs have been gaining recognition and a growing need to have societal impact is generating new ways of disseminating the results of research activity. IE's commitment to innovation will guide the gradual introduction of new targets for IE research policy.

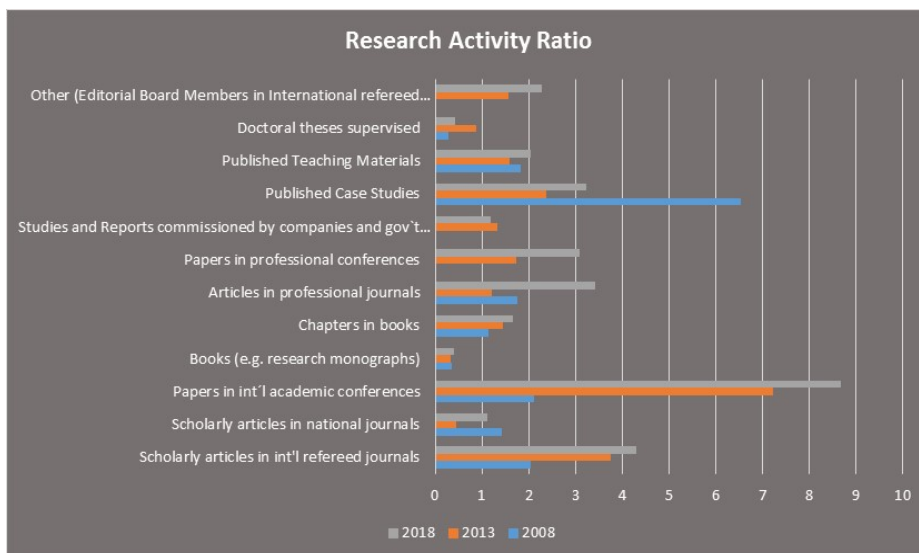
Quality and quantity

As can be seen in Fig. 1, the number of publications in international academic journals has grown significantly in IE compared to previous periods. This reflects the priority given within IE's strategy to the consolidation of IE Business School as an established center of academic excellence. An increase in the number of appointments to editorial boards of academic journals is a tangible sign of this recognition.

This growth has been in both quantity and quality, with a greater number of publications in journals located in the first and second quartiles in Journal Citation Report. There has also been an increase in the number of papers presented at conferences, which shows demonstrates a solid pipeline of papers.

There has also been an increase in articles published in professional journals and in papers presented at professional conferences, a sign of the intention to produce research that is not just academic, but which has an impact on real life management too.

Fig. 1



At first glance, it may appear that research levels have dropped compared to 2008. This is, however, classic case of trading quantity for quality. IE Business School has become more demanding of faculty.

Regarding the scholarly articles in international refereed journals, the ratio shows an average of four articles in 5 years per professor. This ratio (4.29) shows an improvement over the previous period (3.76).

The papers presented in international academic conferences show an average of 8.67 papers in 5 years per professor, nearly two conferences per year per professor. This ratio also exceeds that of the previous period (7.23).

As already underlined before, during these 5 years the position of IE Business School as a reference center for academic research has certainly strengthened.

Doctoral theses supervised have decreased compared with the previous period (0.44 versus 0.87) and this will be an area for future development.

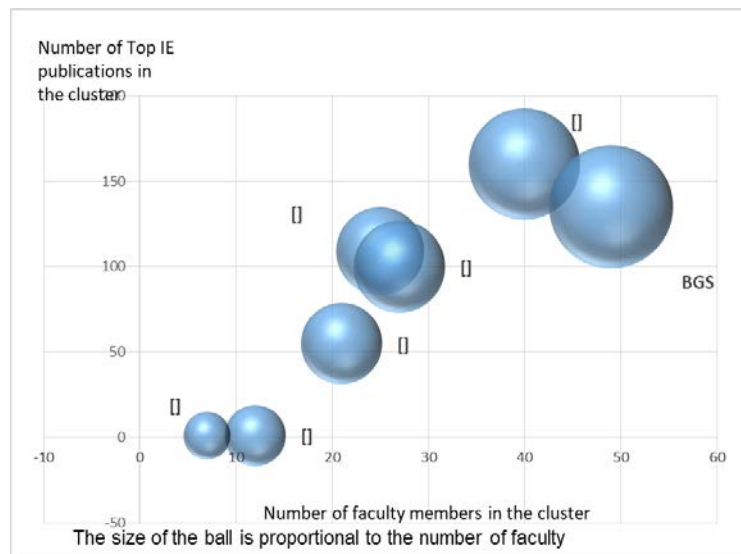
Impact of research

IE’s publishing department has been completely restructured in order to drive levels and quality of research that have a real impact not only on the School’s programmes but also on its prestige through the use of these cases by other leading business schools. There is a marked focus on the production of top quality cases that have the potential to be used by other international schools with lines of action that include an agreement with HBS publishing department and with The Case Centre (formerly known as the European Case Clearing House). These new international cases are now available to faculties of top business schools around the world. The quality of the cases produced by IE faculty in this new phase has been recognised by the awards such as that awarded to one of IE cases in the 2017 EFMD Case Writing competition.

Distinctive expertise

IE’s research department recently conducted an in-depth analysis of IE’s publications record in order to understand where areas of strength and where there is room for improvement. The result is depicted in Fig 2. Below, which collects the research carried out by the core faculty over the past five years.

Fig. 2



As we can see, an important part of IE's top publications are within the area of the analysis of Organizations and how Decisions are taken within them and within the area of Business, Government and Society (BGS).

There is, however, room for further development in the area of the analysis of the creation of Financial Value and of Law and International Relations.

Development and innovation

Innovation, new technology and new delivery modes are all priorities within IE's research policy, as evidenced by an extensive range of achievements which include the launch of innovative MOOC projects that culminated into becoming one of Coursera's Innovation Partners (EFMD conferred its EOCCS certification on IE Business School's Marketing Mix Implementation Specialization MOOC). The launch of IE's WOW room (Window of the World), a futuristic training space that combines the teaching excellence of IE with state of the art technologies (See Chapter 7).

International features of R&D

IE Business School's faculty has good international positioning in terms of 1) Collaborations for publications, 2) Networks for applying for research grants, 3) Collaboration with business partnerships and 4) Hosting of international academic visitors as well as participation in seminars in universities around the world. The School annually receives international scholars who share their latest research challenges and findings, and collaborate with challenges with the IE community. These visiting professors are from leading academic institutions from around the world, including London School of Economics, University of Cambridge, McDonough School of Business, Georgetown University Colorado State University, Bocconi University, The Johns Hopkins Carey Business School, Johns Hopkins University, The Pennsylvania State University, Copenhagen Business School, Leeds School of Business, University of Colorado Boulder, INSEAD, Erasmus University Rotterdam, and BI Norwegian Business School.

These visits help IE faculty to forge links with other researchers and said collaboration work produces results. As can be seen in Table 2 (see Datasheet), a very significant percentage of IE's research findings are produced jointly with academics from other international institutions.

For example, in the case of the scholarly international refereed articles, the percentage is 72%. In the case of conferences papers it is 47%.

International grants form a key part of funding. In 2016, for example, Professor Luis Diestre was awarded one of the prestigious Starting Grants of the European Research Council. Very few of these highly competitive grants have been awarded to Business Schools. This achievement was the culminating act of a shift in strategy by the school that decided to focus increasingly on the pursuit of prestigious EU grants. More resources were devoted to the fostering and to the preparation of these applications that have enabled IE to join the highly select club of business schools who receive these grants. In the last 5 years, IE has also succeeded in obtaining two Marie Curie grants and we have participated in seven of EU research projects.

Ethics, Responsibility, Sustainability, and Assurance of Good Practices

All research carried out at IE is subject to compliance with and respect for the principles and commitments assumed by the scientific community and IE's institutional rules of organization and operation. IE has a Research Committee with the aim of monitoring and controlling the research carried out at the institution, and that acts as institutional council for the review, evaluation and validation of ethical issues and the protection of human, environmental and bioethical aspects, raised by the research carried out at IE.

Prior to the implementation of any research that raises any such aspects, the approval by the Research Committee has to be formally requested. These approvals might be subject to a previous positive report and favorable opinion from IE Legal Services and/or IE Information Security Services. This is related to compliance of the research with the EU and Spanish Legislation, and/or with the procedures supervised by Spanish competent authorities for Data Protection and related to its storage, protection, retention and destruction, and for which IE also has a standardised policy. The Research Committee is also responsible for defining the Research Evaluation schemes and the value of their components, as well as for approving the lists of academic journals of special interest for IE.

Links between R&D and the corporate world

A large number of IE cases and applied research projects are undertaken with leading international business organizations. Some companies approach IE seeking solutions to respond to current challenges (Fintech solutions, digital transformations, consumer profiles, prestige business behavior, family business, etc.) For a list of IE Research Centers run in collaboration with leading business corporations, please see Annex 23.

6. EXECUTIVE EDUCATION

Positioning within the School

Given the separate legal status of the Customized Programs wing, the IE-FT Corporate Learning Alliance, this Chapter will focus on open programs. Further information on the CLA is available in the section on Collaborative Provisions in Chapter 2.

The Open Programs section of IE's Executive Education Unit comprises 45 staff members dedicated full time to aspects that include marketing, admissions and programme management.

IE's Executive Education strategy is fully aligned with IE Business School's mission and core values of global engagement, innovation, entrepreneurship, research excellence, social responsibility and a humanistic approach to shape well-rounded executives and change agents for an increasingly complex and more challenging global economy. In addition, the Unit is committed to providing lifelong learning opportunities to managers and organizations around the world. Executive Education forms part of IE's Exponential Learning Unit (IEXL) and is also included within the Business School portfolio of programmes.

Product portfolio

There are three main categories within IE's ExecEd portfolio 1) Programmes for senior managers; 2) General management programmes for middle managers (which include a specialisation by industries or management disciplines) and 3) Short executive programmes for middle to senior managers who seek a specialised content in a short format. The portfolio is designed to cover the needs executives may have at any given moment of their careers.

Open programmes at IE leverage IE's strong brand positioning and compete with the offerings of leading schools in the world. Participants come from leading companies in all sectors and face significant global challenges. The Unit has developed an expertise in designing and delivering programmes for senior managers that deal with these challenges, not only when they are already at the top of their organizations but also when they are in transition to those top positions.

The Unit has a strong customer service orientation. Its CRM system is used extensively by the marketing and admissions department and forms an integral part of the CRM platform of the whole institution. The Open Programmes management team makes a clear distinction between customers as organisations and customers as individual participants, both in its CRM and in its different marketing and promotional actions. For example, the admissions department organises events aimed specifically at individual executives or customer organizations. ExecEd Marketing initiatives rely heavily on content from IE's faculty to support its programmes, and faculty participation in promotional events, webinars, interviews with candidates and following up on leads with interested companies, etc.

A further category that comes under open programs are referred to as “special programmes.” These are open programmes undertaken with the collaboration of non-academic partners/collaborators in specific areas. A full list of the special programmes, which took place in 2017/18, can be found in Annex 27, together with collaborating organisations.

Finally, corporate AMPs (Advanced Management Programs) and SMPS (Senior Management Programs) also come under the umbrella of Open Programs.

Full information on all open programmes will be available in the base room during the Peer Review Visit.

Participant management

All Executive Education programmes feature an admission process that starts with an online application, where the general management and top management programmes include an interview with the director of the programme. Throughout the entire admission process, participants are in continuous contact with the admissions programme manager. Once enrolled, participants receive all the information needed to prepare for the learning experience like access to the programme online campus, pre-readings or – in some cases – access to the pre-course programme in areas such as financial accounting, information about their stay in Madrid and other campus activities while they are at IE, etc. From this moment until completion of the programme (and beyond), they are in contact with the programme team (programme manager and programme coordinator) rather than the admissions team. The ExecEd programme management team assist individual participants throughout the programme and help them maximise their experience at IE. In addition, in the opening of the programmes participants receive the information they need to move around the campus and Madrid, coupled with all the resources they may require during their stay.

IE’s Executive Education Unit works on the basis of the School’s core value that IE programmes should make an impact on participants who in turn will impact their organizations for the better. Hence, Executive Education programme methodologies combine access to the latest knowledge with the application of that learning to the reality of participants through business projects, personal plans, learning partner’s methodology, etc. Programmes also combine online resources with face-to-face formats to improve the learning experience.

Quality

IE’s ExecEd unit programmes follow a process for the design of new programmes and the evaluation of existing ones. The Innovation and Design Committee oversees this process, focusing primarily on the programme topics, structure, methodologies and adequacy of faculty/speakers for each programme. The same committee gauges and monitors the level of innovation of the programme in terms of content and learning methodologies.

Participants evaluate all open programmes. In addition to grading the content, structure, faculty and methodologies, participants evaluate the overall quality of programmes.

IE's Executive Education portfolio benefits from IE's commitment to cutting edge technologies in the learning process mainly by including online modules in blended programmes, but also by using IE's most advanced facilities, like the WOW room, for executive education programmes. This technology is used, for example, in the Corporate AMP (Advanced Management Program) for Inditex, making it possible to bring into class industry experts from around the world.

The Unit is in continuous touch with corporate needs through its extensive connections with the corporate community (faculty, speakers, ExecEd staff). Moreover, it works very closely with IE's Corporate Relations Department (See Chapter 10) in the design and delivery of open corporate programmes (Corporate AMPs and SMPs) which are adapted to the specific requirements of each company and industry.

Measurement of impact

Follow-up surveys are conducted to measure how participants are making an impact on their organizations after the conclusion of IE's Executive Education programmes. The latest results are from October 2017 and show that 91% of participants found that their experience had enabled them to contribute to their firm's growth. Ninety-five percent felt empowered to contribute toward the efficiency of their firm, while 84% affirmed that they had implemented an innovation on products or processes, and 97% perceived that they had improved their performance as a manager.

Faculty

The ExecEd Unit works very closely with the vice-deans of full-time and associate faculty of IE in order to identify the best faculty resources for its programmes.

Some 60% of IE's core faculty participate in ExecEd programmes (around 65) as well as more than 200 associate and invited professors. The average evaluation of professors in ExecEd programmes is 4.47 (scale 1-5) for the academic year 16-17. This grade is the highest obtained of all areas of programmes at IE.

Research and Development

Like the rest of the organization IE's ExecEd programmes benefit from IE's extensive research activities not only because professors use it in class but also because through their work with the ExecEd Unit they have the opportunity to discuss their research work with experienced managers from a varied number of industries. Research work and findings in areas of leadership and strategy are especially relevant in the School's ExecEd programmes since it is a key topic in ExecEd deliveries and much appreciated by participants.

Internationalisation

Some 40% of ExecEd programme participants and client companies come from countries other than Spain, and a total of 70 nationalities participate in the programmes.

The Unit runs numerous joint open programmes with international institutions from different regions of the world. Such programmes have a positive impact for both

institutions in terms of sharing best practices in the design and delivery of learning initiatives as well as in the collaboration among professors of both institutions. The Global Senior Management Programme (GSMP) is a salient example, run jointly with Chicago Booth GSB (See section on Collaborative Provision in Chapter 2).

The IE FT Corporate Learning Alliance has brought major added impetus to the international dimension of in-company programmes in terms of content and clients.

Ethics, Responsibility and Sustainability

In line with IE core values, ethics form an integral part of the approach and content of every single ExecEd programme at IE. The Unit also runs courses with a clear focus on ethics, responsibility and sustainability, such as its course on Conscious Leadership, along with others centred on the areas of CSR and stakeholder management.

7. RESOURCES AND ADMINISTRATION

Campus

IE Business School made a conscious decision to position itself as a “metropolitan” business school situated at the centre of Madrid’s financial district. The School’s proximity to the city’s main business and professional activities has the advantage of maintaining close links with Madrid’s business community.

As stated in the pertinent section in the Datasheet, the physical campus of IE Business School currently comprises 52,653m² spread over 21 buildings, some 26,000m² more than in 2013. The latest addition is an 11-story building in Calle Velazquez with a floor space of 7,800 square meters and cutting-edge technological resources, classrooms, and multidisciplinary work areas. Between the Madrid and Segovia campuses, there are currently a total of 154 classrooms, 151 workrooms, 4 conference halls and 2 libraries. Work began last year on a new vertical campus at the northern end of Madrid’s Paseo de la Castellana with a surface area of 50,000m² and a capacity for 4,000 students. The campus will house IE undergraduate programmes, including the Bachelor in Business Administration, and is due for completion at the end of 2019.

Financial performance

The financial resources available to the institution are extensive, both from the point of view of the generation of funds and that of the financial structure. These funds come from a set of high ranking and performance products within the education market, and due to the variety of IE’s product diversity, both geographical and academic; the institution enjoys an optimal risk diversification and a stable financial planning. On the other hand, the financial structure is based on strict liquidity and solvency ratios, as well as diversification of funding sources and a large cash reserve

The effectiveness of financial management procedures is achieved through the availability of adequate information and management systems, which provides accurate information of the different areas of management, both in terms of volume and in terms of profitability. Additionally, an exhaustive task of operation’s control is continuously realised, based on high-standards of supervision.

As stated in the datasheet, IE enjoys a relatively low level of financial risk thanks to an extensive geographic diversification of products and markets driven by an extensive international network, and a diversified portfolio.

IE University has a growth plan with an increase in revenues driven by a strategy based on 3 main lines. These main lines are the creation of new degrees, dynamic study plans and the future vertical campus project which will provide IE with the ultimate teaching facilities. This will permit the School to continue to drive the increase in the number of students that began in the 2015-2016 academic period.

IT facilities and library resources

IT facilities and Library resources are described in the pertinent section of the Datasheet. For additional information on IT facilities, please see Annex 28, and for additional information on IE Library resources, please see Annex 24.

Administrative services and staff.

IE's recently restructured Talent and HR department contributes to the design and implementation of the talent management programmes aimed at recruiting, developing and engaging high performing staff according to IE's mission and values. The aim is to build an organisation wide talent pool that will enable IE to achieve its strategic goals and a continuous improvement in procedures and capability.

Vacancies are published internally and externally. IE Staff has access to job vacancies through its internal social network website. They are eligible to apply for any open position and will be considered in equal terms to other categories of applicants. For external applicants, different portals and websites are used. IE's Career Portal is available to IE students and the Alumni community. Job openings are published also in other public employment websites, such as LinkedIn, Infoempleo or specialised portals. Potential candidates are invited to participate in the selection process, where different stages will be held in coordination with the different business areas. The selection process will include different interviews: at least one with the talent management team; between one and four interviews with the business area; and one interview with a member of the Executive Committee.

The training and development of employees plays an essential role in IE's growth strategy. The Talent Development team runs an annual training programme aimed at building on key knowledge and skills. The department organises activities based on IE's core values designed keep participants abreast of the latest trends (i.e. Blockchain, critical thinking). There are also further courses specifically designed for the different needs of different departments (i.e. financial management).

A full description of performance management can be found in Annex 29.

Marketing

As stated in previous chapters, the actions and resources of the Admissions and Marketing Departments focus on the geographic markets and stakeholders that the School aims to reach (students, alumni, and candidates). The department focuses primarily on an extensive social media presence all over the world (see Annex 1) in order to connect with an immense number of users comprised of various nationalities, educational backgrounds and interest in IE programmes.

Administration

HR specialists ensure IE complies with labour regulations, and maintains employment policies within the organization relating to discrimination, personnel rules and programmes. They are responsible for meeting with other executive staff to discuss updates to these policies. After policies are set, they inform staff about

any changes. HR professionals also maintain and keep records on all employees and ensure payments to employees are made correctly and government requirements are met. HR software is used to process and file paperwork on employees.

The department also handles a range of employment concerns including disciplining staff. HR professionals are responsible for answering questions relating to salary, benefits and workplace rules within a company.

Ethics, Responsibility and Sustainability

The School's Code of Conduct (See Annex 15) is regularly reviewed to keep pace with a changing environment. The School is acutely aware that the high levels of diversity among IE staff, coupled with IE's commitment to transparency as a key premise the business and academic environment, make it essential to provide clear references with regard to appropriate behavior in the field of business administration and management. Hence, this year has seen the launch of a companywide obligatory Compliance Course based on said Code of Conduct and designed to ensure that each and every member of the School is aware of its content and purpose.

8. INTERNATIONALISATION

Given the transversal fashion in which this topic is covered throughout this report, this section comprises a synthesis of the main points made in remaining sections.

IE's commitment to internationalization as one of its core values and strategic goals has resulted in the School being able to offer one of the most diverse learning environments worldwide, a fact that is frequently cited by stakeholders at all levels as a major differentiating factor. The School's highly international student body (110 nationalities on campus) and faculty (53.9% international and all with a notably international profile) include a large number of students and professors from outside Europe, often with a cross-cultural background. This is largely the result of the long-term actions and resources of IE's Faculty, Admissions and Marketing Departments, described in more detail in the relevant sections of this report.

The work of the School's highly active international development, dynamic marketing actions centered around a strong presence on social media, and 117 international exchange partners (See Annex 30), mean that the School enjoys a very high level of competitiveness and recognition in international markets. IE's 30 international offices in 26 countries across the world (including five major hubs with a more diversified portfolio of activities such as B2B and general corporate relations), have also played a pivotal role in taking the level of internationalization at IE increasingly higher. The School's accreditation by prestigious international institutions also plays a key role in its In addition to EQUIS, European Quality Improvement System, IE is accredited by AMBA (the Association of MBAs), and AACSB International.

IE Business School's extensive programme portfolio in two languages is another cornerstone of internationalisation at the School. Relevant global content delivered in a highly diverse environment and opportunities for exchanges or international residential modules in all degree programmes ensure that the international experience is complete.

With regard to internationalization of faculty and research, the number of publications in international academic journals has grown significantly in IE compared to previous periods. IE Business School's faculty has good international positioning in terms of 1) Collaborations for publications, 2) Networks for applying for research grants, 3) Collaboration with business partnerships and 4) Hosting of international academic visitors as well as participation in seminars in universities around the world.

IE's focus on entrepreneurship and innovation is also another markedly international aspect of the School. IE's Venture Lab (V-Lab), a leading accelerator for MBA-led projects, provides high-quality "deal flows" to a global network of investors, holding events in countries worldwide, the most recent having been held in Tel Aviv.

Major projects (dual degrees, joint programmes) with key strategic partners like Brown University, MIT, Singapore Management University, Chicago Booth, Antai

College of Economics have also further consolidated IE's connections with US and Asian Markets. Other key partners include Financial Times, HKUST Business School, NUS Business School, HEC Paris, Cornell College of Business, and Yale SOM.

New initiatives at other levels within the School include the new Alumni Board to meet new challenges facing Global Alumni Relations related to growth and internationalization. The board comprises alumni who represent key sectors and world regions, and the key aim is to garner support in implementing the strategic plan of Global Alumni Relations, aimed primarily at further raising the level of engagement of IE's 55,000 alumni in 165 countries worldwide.

IE Business School's Corporate Partners Unit also operates on an international scale with part of its structure outside Spain. Having been restructured two years ago, the Unit is currently entering a strong new development phase in the US and Asia to add to its already substantial corporate relations in these world regions.

Finally, the Schools International Advisory Board (See Annex 5), currently comprised of 35 members of 19 different nationalities, also plays a key role in the development of new strategic initiatives in the international arena.

9. ETHICS, SUSTAINABILITY AND RESPONSIBILITY

The last five years have seen a further extension of the School's comprehensive programme of actions in the form of courses, tracks, internships, research centers, clubs, and support for social entrepreneurship, all with very strong student/alumni participation.

IE's Social Innovation Unit (see Annex 2) is a major driving force toward achieving this core value IE Business School mission, promoting social innovation academic content across all programmes, encouraging research in social innovation and reaching out to organizations and partners interested in collaborating with IE's Social Innovation Initiative in achieving its mission.

There follows some salient examples of School- faculty- and student-led initiatives in the field of ethics, sustainability and responsibility.

NGO Financieros Sin Fronteras

This initiative enables students of IE Business School's Master in Finance Programmes to support financial inclusion with activities mainly in Africa where access to financial support is limited. The project addresses the need to strengthen the microfinance sector in Africa. To do this, Fsf puts the creative potential of IE Business School students, and staff and educators' professional experience available to both microfinance institutions, which are the most appropriate tool when it comes to helping micro entrepreneurs, and individuals or private entities that want to realise their ethical and social commitment.

Social Impact Lab

The Social Impact Lab was created for those students who wish to gain hands-on business experience, while developing personal and professional leadership skills. The Emzingo Group, founded by IMBA students in 2008, has been offering this type of experience to IE students for the past six years via the NexGen Fellowship Programme. Students apply to this programme via Emzingo in order to participate in this unique programme in which groups of two-to-three students manage a consulting project for an NGO or social enterprise. In addition to consulting, students participate in leadership development modules, immersion activities and academic workshops outside of their consulting role.

Impact Project

As one of the options for the Final Integrative Exercise at the end of the program, students may work in groups of two to four students over two to three months to focus on a small consulting project with an actual client (company, start-up, NGO, government entity, etc.). Students are assigned a faculty advisor and at the culmination of their engagement present their solution to the client.

Ethiopia Trip

A faculty-led project takes a group of students to Ethiopia each summer to focus on social impact projects or new initiatives to help the local people. One example is drilling a professional well and establishing a new distribution eco-system for

clean water which will employ (and empower) women who previously walked dozens of miles every day to collect water from a primitive well.

Social Innovation Trek

This programme allows students to visit, explore and experience dynamic economies during their academic breaks. During a 6-day trip, students continuously learn through in-country academic sessions and multiple field visits focused around social innovation, sustainability, CSR, impact-investing, and interactions with social entrepreneurs/enterprises in Rio de Janeiro or New York City.

Fundación Mapfre Social Innovation Awards

MAPFRE Foundation & IE have partnered up with today's innovators that have the potential to make a social impact worldwide. The objective is to improve and innovate in the areas of E-health, Insurance Innovation and Mobility and Road Safety. Competitors have a chance to win a cash prize of €30,000 in each category. The programme offers the necessary support to the key semifinalist and finalists.

Social Responsibility Career Fair

As careers in IOs and NGOs have become a very attractive career path for IE students, IE runs a Social Responsibility Career Fair targeting IE University students during the week of IE's annual Career Fair - dedicating the Friday afternoon to NGOs Foundations and International Organizations. NGOs include the International Committee of the Red Cross, Asian Development Bank, World Economic Forum, Impact Hub, Save the Children, Junior and Achievement Spain, among many others.

Training and Mentoring Programme for Women-Led Business

The Training and Mentoring Programme for Women-Led Business was created by the Centre for Diversity in Global Management and is focused on Liberia, DRC, Rwanda, Senegal, Mozambique and South Africa.

Social Entrepreneurship

Another example of how ethics, sustainability and responsibility permeates every level of the School is the way in which it is integrated into the field of entrepreneurship. Area 31, the space for entrepreneurship and innovation at IE Business School hosts projects participating in Venture Lab (IE's Startup accelerator), incubator startups, weekly pitching slams with investors (IE's Venture Network), hackathons and events related to entrepreneurship & innovation. Among the Venture Network activities are the Social Impact Pitch Slams, dedicated exclusively to social projects. The first of these was held in 2013 and hosted UnLtd Spain, spinoff of the Foundation for Social Entrepreneurs located in the UK, offering support to Social Entrepreneurial projects. Also presenting was Dispeople, a LinkedIn for people with disabilities, as well as, Ecologing, a company offering their customers strategic "Eco-innovation training" and consultancy services. Area 31 also counts with the Creas Foundation as resident investor. Creas invests in business projects that place priority on the creation of social and environmental value.

Net Impact Chapter

Finally, IE also has a highly active NET IMPACT chapter, which reached Gold status as early as 2012. Its extensive activities include the annual Corporate Responsibility Forum, the largest student-led event in the School's calendar.

Centre for the Governance of Change

The Center for the Governance of Change is an applied-research, educational and impact-oriented institution that seeks to enhance our ability to understand, anticipate, and manage innovation and its externalities in a variety of domains – political, economic, and societal. To help governments and enterprises to foster technological innovation, and deal with the unexpected consequences that such innovations often bring, thereby allowing them to become more flexible and responsive institutions, capable of tackling the great challenges of our time. The ultimate goal of the CGC is to help build a more prosperous and sustainable society.

10. CORPORATE CONNECTIONS

Corporate relations strategy

The IE Business School Corporate Relations Unit plays a key role in the School's day-to-day operations, mission and strategy. The overarching aims of the Unit are to position the IE brand as a leader in innovation in cutting edge sectors, develop relations with companies in a wider context, position IE as a leader in programmes and research within key sectors, and drive revenues coming directly from business corporations.

As it stands, the Unit comprises fifteen people and is divided into two main areas, commercial (account managers) and business development (loyalty management). The mission of the commercial wing of the Unit is to generate leads, contacts, and opportunities, and to manage the long-term relationship partner companies around the world for upselling purposes and new business development opportunities. A number of corporate relations account managers are located outside Spain in regions that include the Middle East, Latin America, and Europe. The corporate relations business development team manage customer loyalty initiatives, identify new loyalty strategies and initiatives, as well as developing, executing and optimising communications (organization of events, and b2b marketing functions) in order to raise customer awareness and comprehension.

The overall mission of the Unit is to manage relations between the School and the corporate world in four main areas – talent development, talent sourcing, knowledge creation, and entrepreneurship.

In terms of talent development, the Corporate Relations Unit offers IE services to companies, creating and managing comprehensive collaboration agreements with business corporations around the world to send their people to an extensive range of IE programmes in different academic and functional areas. These programmes come in multiple formats, ranging from corporate degrees to in-company programmes run by the IE FT Corporate Learning Alliance.

With regard to talent sourcing or recruiting, the Unit liaises with corporations for the purpose of setting up new channels for the recruitment of IE students and alumni. Most of these initiatives are based on long-term collaboration agreements, and may range from participation in the IE Careers Fair, to more tailored initiatives such as an IE Bootcamp designed specifically for recruitment purposes.

Knowledge creation activities include collaboration projects aimed at the creation of applied research centers at IE (See Annex 23), the preparation of joint reports or articles in specific corporate areas, and the joint capturing of fund for specific research projects.

Finally, corporate entrepreneurship and innovation involves collaboration with companies in their innovation processes, helping them to create internal entrepreneurial eco-systems to drive innovative solutions.

Customer orientation and management

Every partner company is assigned an account manager, whose first task is to gauge the long-term needs of the company in terms of learning and development, as well as other areas such as recruiting and research interests. The same person also serves as the support for the company when it comes to navigating different IE units and exploring the learning and development opportunities they present for the firm.

The IE Business School Corporate Partners Unit has a markedly international slant. Part of its structure lies outside Spain, and all IE's international development centers around the world collaborate to support its activities. Hence, the Unit has a strong presence and activity in the Middle East, Latam, Europe, US and Asia. With four international development centers in North America and a very active development hub in Singapore coupled with a large alumni community, the Unit is currently entering a strong new development phase in these world regions to bring added impetus to IE's corporate relations there.

In addition to its marked international focus, the School also continues to have a strong presence in Spain, working with leading Spanish companies and Spain-based multinationals. The country is home to many of the world's leading multinationals in key sectors and IE has forged close links with many of them, including Inditex, Indra, Repsol, Telefonica and Santander. The country's strong tourism sector has also facilitated partnerships with leading tourism organizations, like NH, Palladium and the World Travel and Tourism Council.

IE enjoys corporate relations with both international and national firms at every level. By way of example, Inditex recruits at IE, sends their employees to IE programmes, co-organises tailored programmes with IE, and participates actively in applied research through the IE-Inditex Chair in People Management.

Ethics, responsibility and sustainability

Activities supporting the adoption of ethical, responsible and sustainable business practices are centred mainly around collaboration agreements to run an extensive range of programmes on corporate social responsibility (see Annex 16). The Unit also works with multiple corporate foundations and organizations including the JP Morgan Foundation, the International Development Bank, the AJE Group and Phylira, to run initiatives like social innovation awards and to secure scholarships for prospective exceptional students who would otherwise be unable to attend IE programmes due to economic constraints.

Key recent changes

The current structure of IE's Corporate Relations Unit was put in place two years ago, before which IE had a b2b director and team who reported to the head of international development and was responsible for coordinating the efforts of the international offices in terms of corporate relations activity. The aim of the new structure was to bring added impetus to the School's corporate relations driven by

a more sizeable and strategic operation. The focus on the commercial aspect of the unit has increased considerably over the last 3 years, and it is estimated that the corporate relations currently generates, directly or indirectly, some 6 million euros in the form of increased revenue.

The new Unit has updated its CRM system to include information from the different IE departments in order to enable the entire School to have a snapshot of all activities it carries in all areas at any given time. The overriding aim of this particular action has been to lay the groundwork for an effective loyalty engagement programme.

The unit has also set up learning hubs in collaboration with specific companies in the form of joint company/IE websites that partner company employees can access information on all IE programmes, special articles, and knowledge capsules created specifically for them.