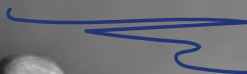


IE FOUNDATION

ANNUAL REPORT 2018



Talent
Taking Care
of *Talent*

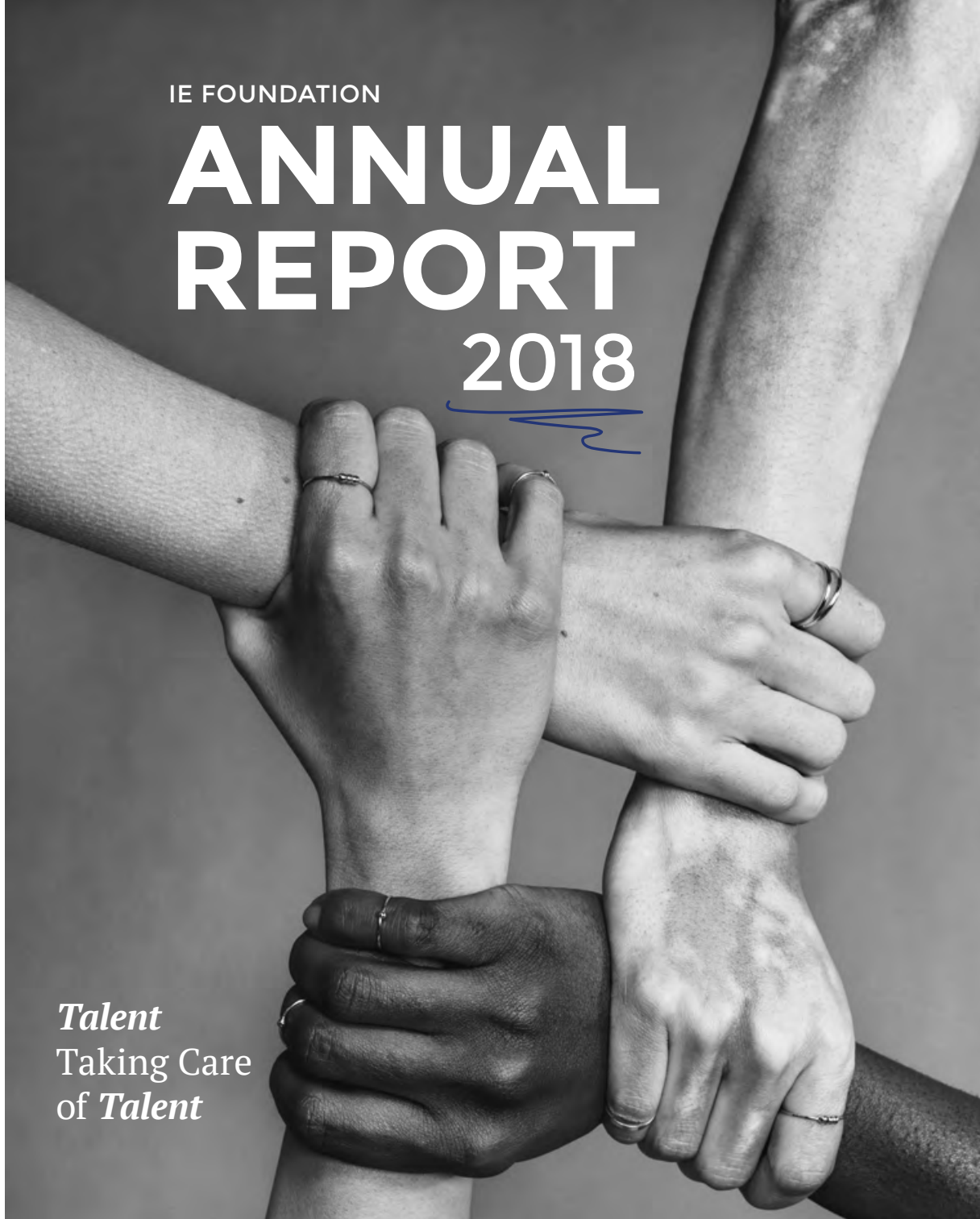




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1 OUR VISION & VALUES



The IE Foundation is a non-profit organization that works to enhance the social impact of IE through the application of its own resources as well as collaborations with strategic partners. Founded in 1997, the Foundation has been actively promoting the institution's values of entrepreneurship, diversity, inclusivity and innovation for the past twenty years.

The IE Foundation's principal goals are to provide resources and create initiatives that increase the quality of education at IE; to support applied research that adds value to the academic community and society at large; to implement and finance scholarship programs for talented individuals; and to foster a culture of social awareness and community involvement.

The pursuit of these goals is demonstrated by the work the Foundation has carried out throughout its history, and over the last year in particular. From funding dozens of scholarships that give talented students access to the education and opportunities they deserve to supporting research related to diversity, globalization, gender equality, entrepreneurship and social innovation, we strive to ensure that every member of the IE community has the chance to grow both personally and professionally—and to contribute in their own way to societal progress.

The IE Foundation maintains a strong commitment to social engagement and the humanities. The leaders of tomorrow must understand the importance of social responsibility and cross-cultural communication, no matter the professional path they choose. As such, IE considers the humanities to be a vital part of higher education, and works to ensure that all students are exposed to a variety of perspectives and disciplines. The Foundation supports this mission through the creation and operation of spaces like the IE Library; initiatives like the Prizes in the Humanities; and the sponsorship of various entities and events.

All of this is made possible by the ongoing support of IE students, alumni, families, staff and partners. Their generosity is the driving force behind everything the IE Foundation accomplishes.

With this incredible community behind it, the Foundation works tirelessly to achieve its objectives, improve its operations, uphold its values and enhance the educational and professional opportunities provided.

1.1 THE IE FOUNDATION LEADERS



2018 MEMBERS OF THE BOARD

President

D. Diego del Alcázar Silvela, Marquis of la Romana

Executive Vice President

D. Carlos Mas Ivars

Secretary

Dña. Macarena Rosado Corral

2018 DIRECTORS

Executive Vice President

D. Carlos Mas Ivars

Deputy Vice President

Dña. Tecla Keller

Director General

D. Geoffroy Gérard

2018 TRUSTEES

D. Fernando Barnuevo Sebastián de Erice

D. Rafael Benjumea Cabeza de Vaca

D. Salvador Carmona Moreno

Dña. Ana de la Cruz Selgas

D. Guillermo de la Dehesa Romero

D. Diego del Alcázar Benjumea

Dña. Isabela del Alcázar Benjumea

D. Gonzalo Garland Hilbck

D. Juan José Güemes

Dña. Mar de Hurtado de Mendoza Crespo

D. Santiago Iñiguez de Onzoño

D. Carlos Mas Ivars

D. Rafael Puyol Antolín

Dña. Julia Emilia Sánchez Dascano

Dña. María Cordon Muro

**EMPLOYER BRANDING & MILLENNIALS –
PHILANTHROPY – ISLAMIC FINANCE
– NEXT GEN – ART, CREATIVITY AND
SOCIAL DEVELOPMENT – CONSUMER
DRIVEN GROWTH – SOCIAL INNOVATION
– AFRICA AT IE – DIGITAL JOURNEY OF
PREMIUM TRAVELERS – DEMOGRAPHY
AND SENIOR ECONOMY–TRANSPORT
ECONOMICS & INFRASTRUCTURE
MANAGEMENT–SUSTAINABILITY–
PREMIUM & PRESTIGE BUSINESS–
GENDER TENSION GAP – DIVERSITY LAB
– FAMILIES IN BUSINESS**



Types of research

2

LETTER FROM THE PRESIDENT



Collaboration for a better impact

On behalf of the IE Foundation, I would like to offer our best wishes for this new year to all of you. I would also like to congratulate our Executive Vice President, Carlos Mas, along with Geoffroy Gerard, Tecla Keller and the rest of the team, for what has been an exciting year, over the course of which we have achieved so much and set so many important projects in motion.

Since its inception, the Foundation has taken on a leading role within the institution, overseeing our centers, department chairs, research observatories, and awarding grants.

I believe that a huge effort has been made to further strengthen the academic quality of the Foundation, allowing the values of diversity, entrepreneurship, innovation, technology and the humanities to embody our activities and underscore our international appeal.

This year we will highlight sustainability, a policy we have been committed to for many years, academically and in research and dissemination: its relevance is such that today, 15 departments at IE focus their activities on the importance of sustainability in economic development, business and society.

I would also like to acknowledge the huge effort made by the Foundation, in collaboration with other departments, for its work in overseeing our scholarship program, which we use to help outstanding students who face difficulties in accessing higher education. The Foundation's strategic plan also offers minorities opportunities to study with us.

Finally, I would like to mention László Kapolyi, whose generosity will be remembered long after his death, and also to extend my gratitude to the Foundation's team, as well as to our stakeholders, board members, donors, and all those who have worked so hard toward meeting our goals.

*Diego del Alcázar y Silvela
President, IE Foundation*

3 MESSAGE FROM THE EXECUTIVE VICE PRESIDENT



Carlos Mas
Executive Vice President
IE Foundation

Dear friends and benefactors,

One more year, we have grown in engagement, commitment, excellency, and creativity, always aiming at the greatest impact and benefit for people within and beyond our community all around the world, always together with our strategic partners.

In 2018, all this has been possible thanks to the efforts of the IE Foundation to develop different social initiatives, nurture and showcase the value of humanities, foster IE's entrepreneurial spirit, and empower IE students' talent by supporting not only their studies—thanks to existing and new scholarships through relationships with external and internal partners—but also their intellectual curiosity, with incentives such as the Humanities Week or the LGBT@Work events on campus.

One of this year's challenge has been to keep supporting the Talent without Barriers through a strategic rearrangement of the Foundation's scholarships portfolio, with actions such as broadening the targeted regions or identifying key partners and offering them interesting matching proposals. In addition, thanks to the enhancement of the Named Scholarships and Named Scholarship Funds for foreign donors, and to several proposals design specifically for potential partners, the Foundation built up several interesting relationships with different institutions, already leading to a positive impact in 2019.

Just to mention a few key facts, more than 5,492 students of 123 nationalities have been empowered through scholarships in the past 5 years and thanks to the #IEWomen program, 55 % of incoming scholarship recipients in 2019 have been talented women.

Another highlight has been our collaborative initiatives, such as the continued collaboration with Mapfre Foundation to complete the first edition of its Awards for Social Innovation within the Social Innovation Center, the new Consumer Driven Growth and Transport Economics & Infrastructure Management Centers, the engagement of new partners for our Families in Business Center—such as Credit Suisse, Caixa-Bank, Botín Foundation, and Coca-Cola European Partners—and two regional initiatives: the African and Chinese Centers.

On the other hand, the IE Foundation has worked to increase its presence both in—and outside its campuses and give visibility to its actions, while also getting involved in a community committed with its institution and society and willing to achieve all this by holding on to IE's values. Some of this actions have been, for example, the Hay Festival, the social project Financiers without Borders, the Reinventing Higher Education Conference, or the support and contribution to events such as the 2018 TEDxIEMadrid event, the South Summit, and EnlightED.

Finally, we are aware that none of these initiatives, actions and achievements would be possible without the consistent support of our students, alumni, parents, donors, partners, faculty and staff.

That is why I would like to thank the more than 5000 donors who have been so generous this year and who, together with the IE Community, allow us to make things happen one more year.

4 EMPOWERING TALENT



Helping the best to reach their potential

At IE, we believe that each individual deserves the opportunity to reach their full potential—everyone should have the chance to be the best they can be and financial limitations should not act as a barrier to success. In 2018, the Foundation's scholarship program was expanded, both from within the Scholarship Fund and through new initiatives shared with companies, such as Talent without Borders for international students.

Thanks to the backing of our entire community of students, alumni and partners, the IE Foundation is delighted to be able to invest in the potential of individuals from diverse cultural and socioeconomic backgrounds.

We work alongside the Financial Aid Office in order to provide a wide range of scholarships and grants to ensure that all IE students can develop their skills, further their knowledge, and lay the foundations for their future careers—all while being surrounded by our international community and its outstanding professors, peers and mentors.

In a world where business has an increasingly global dimension, the opportunities afforded by the dedicated work of the IE Foundation are invaluable, both to our students and to the business landscape itself. Through scholarship programs such as Young Talented Leaders, students with great potential are able to continue their studies with the full support of our community and partners. We are proud to empower students from all over the world in this way.

The IE Foundation also supports IE's prestigious PhD programs, designed to give individuals the chance to pursue research in their areas of interest, which adds value to the international business community and beyond.

In addition to supporting high-performing individuals throughout their studies, we believe that empowering talent means fostering intellectual curiosity among our students. We strive to achieve this objective by supporting the work of the IE Library.

At every level of operation, the work made possible through donations to the IE Foundation drives each member of our community forward, helping them come closer to achieving their goals while also facilitating learning, success and progress along the way.

 www.ie.edu/ie-foundation

Scholarship data

The IE Foundation also supports IE’s prestigious PhD programs, designed to give individuals the chance to pursue research in their areas of interest, adding value to the international business community and beyond.



In addition to supporting high-performing individuals throughout their studies, we believe that empowering talent means providing support for the intellectual curiosity of all of our students. We strive to achieve this objective by supporting the work of the IE Library.

At every level of operation, the work made possible through donations to the IE Foundation drives each member of our community forward, helping them come closer to achieving their goals, and fostering learning, success and progress along the way.

More than
€16,000,000
awarded by IE and the IE Foundation
to Undergraduate and Master
scholarship recipients.

Scholarships granted to
students from over
100 nationalities in 2018

15 %
North America

24 %
Latin America



41%
Europe

11%
Middle East
and Africa

9%
Asia

*Regions of origin of
students enrolled in 2018



55 %
of the incoming
scholarships recipients
in 2019 were women

€8,903,829
awarded to female
students in the 2018-2019
academic year

5492 Bachelor and Master students of
123 nationalities empowered in the last **5** academic years.

4.1 YOUNG TALENT LEADERS

With the help of the IE Foundation, IEU Parents and strategic partners, the Young Talent Leaders scholarships ensure that top domestic and international students can benefit from our outstanding programs and contribute to our intellectual community. Thanks to the support of leading businesses like Fotowatio Renewable Ventures, Philyra and AJEGROUP, these scholarships offer talented individuals multilateral support during their time at IE. From tuition and accommodation to materials and medical insurance, our Young Talent Leaders are supported and empowered every step of the way.

IE Foundation—IU Parents for Students with High Potential

The families of our students and alumni have a significant impact on our community, and thanks to their support, the IE Foundation is able to award two full scholarships per intake each year. These scholarships are offered to candidates who demonstrate a true and life-changing need for aid, boast extraordinary talent, high academic potential and an entrepreneurial flare in their chosen field. Students from Iran, Armenia, South Africa, Nepal, Spain or Pakistan, have been granted these scholarships in the past few years, among others.

IE Foundation and AJEGROUP

The IE Foundation works with AJEGROUP, a multinational beverage manufacturer, to support talented individuals from Thailand and Indonesia. In 2018, Thitivup Ekphaisansup, students from Indonesia, graduated from IE University thanks to AJE's Support. The scholarship is awarded to students who stand out in all areas—both in their academic pursuits and their extracurricular activities.



“

The scholarship was an unimaginable catalyst for my academic and personal growth. It meant both a huge recognition for my hard work and an enabler to dream bigger, to strive.

—— GUZMAN NOYA
Bachelor in Business Administration
IE Foundation 2015–2019

IE Foundation and Philyra

Philyra maintained its partnership with the IE Foundation by continuing its scholarship program in 2018, which had been offered by the prestigious Quirón Group. The scholarships are similar to those granted by the AJEGROUP; however, in this case they are aimed at supporting young and talented Spaniards. IE is proud to promote and share Spanish talent with the rest of the international community, which is made possible in part by this program.

IE Foundation and FRV

This scholarship is offered in partnership with Fotowatio Renewable Ventures, a global utility-scale solar development company. It is awarded to students in the communities where the company has worked, in order to drive positive social change and the progress of education in those regions. In 2018, FRV awarded a total of two scholarships, one to a student from Jordan and the other to a student from Mexico who will begin his studies in September 2019.

4.2 SPOTLIGHT ON: BREAKING FINANCIAL BARRIERS TO ACADEMIC ACHIEVEMENT

To truly excel in the world of academics and the professional environment, students must have access to the best educational opportunities available. Even the most talented, motivated and promising individuals sometimes need help accessing those opportunities. This is where the IE Foundation comes in. We seek out those with the highest potential—who may not be able to accomplish all they are capable of due to financial limitations—and provide them with the help they need to achieve and exceed their goals.

Scholarships for talent and excellence: economic help for those with high potential

These scholarships are supported by donations from the IE community, with the express purpose of giving promising prospective students the financial assistance they need to continue their studies. They are offered to students who are studying at one of IE's five schools or in its masters and executive education programs, and who have outstanding academic records as well as strong social commitment.

General Scholarship Fund

A little goes a long way, and at the IE Foundation we know that any amount of economic help can be the boost needed to drive someone toward success. This year, the General Scholarship Fund has supported over 200 students on the path to fulfilling their full potential. Awards are based on each student's academic performance, social involvement and financial situation, in order to ensure that the most deserving individuals receive the help they need.



Doctorate degree programs

IE Business School offers two doctoral programs: a full-time PhD and a part-time DBA. These programs are designed to bring out the best in people who are at the top of their fields, and take them to the next level academically and professionally.

The PhD program is limited to an intake of just ten students each year, allowing participants to receive individual attention and support as they explore ideas, conduct research and prepare their theses. The IE Foundation offers several grants to cover tuition and fees, so that candidates can focus on their projects without having to worry about finances.

In May 2018, IE hosted the fifth annual Doctoral Consortium, bringing together plenary speakers from prestigious institutions across Europe along with PhD students, professors and researchers. This year's theme was *Europe vs. U.S.: Learning the Different Tricks of the Trade* and the keynote speaker was Professor Stine Grodal from Boston University.

Reinventing Higher Education

The ninth annual Reinventing Higher Education event took place in March 2018. This two-day conference was titled *Higher Education in Times of Anti-Globalization* and was led by more than 30 speakers, including University Presidents, Media, Company Leaders and key Stakeholders. Thabo Mbeki, Former President of South Africa was invited as its keynote speaker.

EnlightED

The Reinventing Higher Education campaign included the first-ever edition of enlightED, a conference held at South Summit and supported by IE University and the Fundación Telefónica. During the conference, experts in education, technology and innovation from all over the world gathered to discuss the implications that the digital era will bring to the future of education. South Summit also hosted the enlightED awards, which saw over 600 EdTech startups compete for various awards related to the future of higher education. Just as enlightED also focused on the human factor, highlighting the power that people have to foster innovation as we transition into the digital age, the Reinventing Higher Education campaign underscored the important role that women are playing in this new era.

Fulbright Commission

We are honored to collaborate with the world-renowned Fulbright Commission in order to support postgraduate students from the United States in their studies at IE. The Foundation funds full-tuition scholarships for programs such as the International MBA and Master in Management as well as degrees in communications and the social and behavioral sciences. These are highly competitive awards, given to students who show particular academic potential and a unique drive to innovate and drive change in the world around them.

Scholarship recipients

The IE Foundation believes in making a difference by providing scholarships to the most talented individuals. But the students who have received financial assistance are able to best communicate the impact these scholarships have had on their lives.



Julie Skogheim is a former student of IE's Master in Corporate and Marketing Communications and a recipient of the IE Women Leadership Scholarship.

On the IE Foundation scholarship:

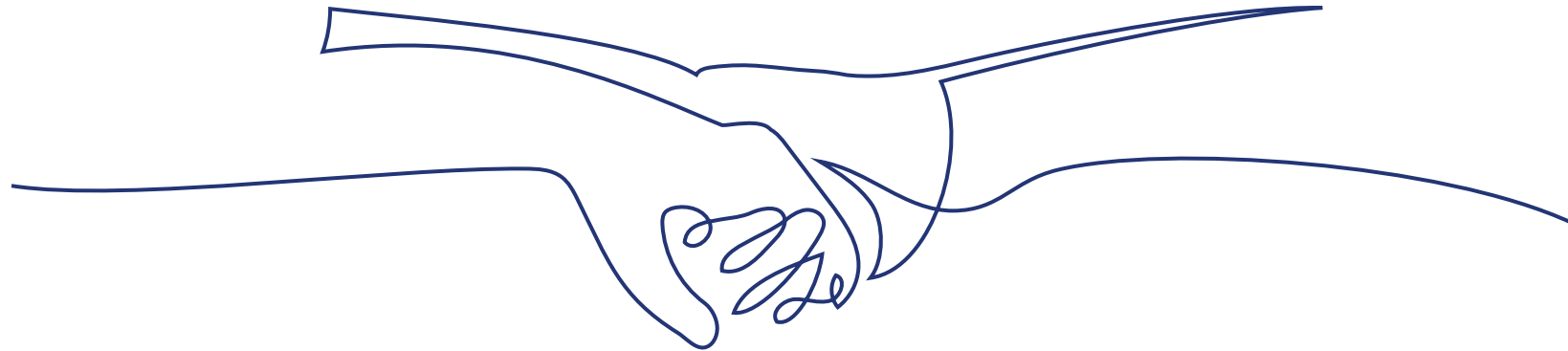
"In short, the scholarship made it possible for me to come to IE. It was the final piece of the puzzle to finance my tuition. However, having received the IE Women Leadership scholarship, it also made me feel early on that IE was a supportive institution that valued diversity. Receiving the scholarship also motivated me in that sense."

About her IE experience:

"The IE community is one of the aspects of my experience that has stood out the most. The large variety of clubs and initiatives makes for a very vibrant campus, despite students being based out of different buildings and locations. Equally important are the smaller communities created within intakes, sections and work groups. The collaborative nature of our studies and the way the programs are structured, create a unique family-like atmosphere."

About the power of education:

"I believe education is about stepping out of your comfort zone. It provides a safe environment to take risks, which allows you to learn from both your successes and failures. With an institution like IE, which encourages you to take risks, the opportunities for personal growth are endless."



Thandiwe Keet is studying a Bachelor's in International Relations and received a Young Talent Leaders Scholarship.

On the IE Foundation scholarship:

"Receiving this scholarship was truly humbling and exciting, and meant a great deal to me and my family who were both incredibly proud and grateful. I couldn't be more thankful for the opportunity to live a normal student life at a high-caliber institution, something that absolutely would not have been possible without this scholarship. Receiving this scholarship meant I could finally breathe, knowing I'd worked hard enough to grant my parents the relief they deserve."

About her IE experience:

"The partnerships and opportunities IE grants all of its students are absolutely incredible. The lab experience has been invaluable, and I am very excited to be able to work alongside such a prestigious organization on an issue very far from Spain, but very close to my heart: African development."

About the power of education:

"One of my role models, Nelson Mandela, famously said, 'Education is the most powerful weapon which you can use to change the world.' For me, this statement couldn't be more true. Many young African women are not able to access tertiary education due to financial barriers, and I find this reality absolutely devastating. The quality of education someone receives should not depend on their economic situation, but rather their intelligence. It should be about the quality of their mind, not the amount of money in their bank account. As the child of two educators, there is no doubt that my life revolves around academia, and I have grown to love learning in all its forms, never taking it for granted. I hope to be able to continue providing access to education to all children and young adults in the coming decades, as access to quality education will be the deciding factor in the rate and extent of global development. Education can uplift economies, empower societies, and yes, for all intents and purposes, I truly do believe it can change the world."

“ I believe that investing in education is crucial for creating a more prosperous world. ”



Imge Kaya Sabanci is a PhD student at IE. She received the IE Foundation PhD scholarship.

On the IE Foundation scholarship:

“Receiving the IE Foundation’s support, including the PhD scholarship, is an honor. It recognizes my past achievements and supports what I can achieve in the future. Thus, this honor comes with the responsibility to work hard, be productive and share my knowledge. I believe that investing in education is crucial for creating a more prosperous world. I plan to do my part in that. Thank you, IE Foundation, for believing in me as well as the many other young women and men who are potential global game-changers!”

About her IE experience:

“During my PhD Studies at IE, I am trained to be a good scholar and researcher. This is not only a convoluted path with many challenges ahead, but it’s also an intellectually transformative process. The professors I work with are tremendously devoted and supportive in more ways than I could have ever imagined. In this regard, working with world-renowned scholars, being mentored by them, and continuously getting their support enables me to go smoothly through this transformative process while growing and flourishing intellectually. That’s why I do appreciate every moment I have. It’s a pleasure and a privilege to be part of the PhD program and the academic community at IE.”

About the power of education:

“Education, at the micro level, is essentially improving one’s self, advancing one’s understanding of the world. At the macro level, it aggregates to creating a more prosperous society with happier people. Education equips us with the tools needed to make an impact and create a better world. It enables us not only to foster our knowledge but also to transfer that knowledge outside academia in ways that can inform policy making and assist in tackling societal challenges. I have been working for women’s economic empowerment and gender equality for many years. Now I can make a positive impact on people’s lives through producing knowledge and leveraging my practical experience.”



Photo: Roberto Arribas

IE Women Initiative

The IE Women Initiative works to support and promote women in business, technology and entrepreneurship. IE faculty, researchers, student clubs, alumni and staff design the tools and programs that will most effectively attract, retain and bolster talented women in their pursuit of professional advancement and success. The IE Foundation supports this initiative, and on behalf of the IE community and its donors, designates a significant annual budget exclusively to helping women continue on their path to excellence.

Big steps were taken in 2018 to increase the number of women enrolled at IE and to drive inspiration and empowerment among current students and graduates. International Women's Day 2018 took place in March and IE held an event that attracted 555 attendees. The event was divided into six sections, and was kicked off by IE President Santiago Íñiguez who gave a brief introductory speech in recognition of all IE women. Other sections focused on topics such as inspirational IE alumnae and female professors who are shaping the future of IE's five schools, the empowerment of women in the corporate world and the importance of mentoring.

Also launched on International Women's Day was *IE's Pass It On campaign*, an initiative that strives to highlight the uniqueness and strength of every woman. The initiative strives to highlight the uniqueness and strength of every woman. During the campaign, students and professionals were asked to reflect on questions such as: "With what you know now, what advice would give to the person you were

ten years ago?" as well as, "What kind of legacy are you leaving the world?" The objective was for empowered women from different generations to pass on their legacy and inspire those who will follow in their footsteps.

To underscore the message that at IE, you can find your own way to be a woman, the IE Women Initiative held a cross-departmental working group in which leaders of each IE discipline encouraged female students to enrol in MBAs and study technology and entrepreneurship—fields where women are traditionally underrepresented.

During the first trimester of 2017, the *#IEWomen campaign* was launched to raise awareness of the initiative and promote the leadership of women in business. Additionally, the Admissions Department and the Financial Aid Office came together to create a number of scholarships to encourage women to earn their MBAs and to drive positive change in their future professional endeavors.



In order to maximize impact, the IE Women Initiative has focused on a number of key areas. Here you can find examples of work carried out in each key area:

Education

The IE Women in Business Mentor Program collaborates with the Women in Business Club to put on the Mentoring Training Workshop. The Center for Diversity supports IE's Alumnae Club and IE Women in Business with a mentoring program that seeks to provide new IE students currently enrolled in a Master's program with the opportunity to receive career mentoring.

Furthermore, with the help of IE's Center for Diversity, the Women in Leadership Committee of the American Chamber of Commerce in Spain is developing a mentoring program to help women in mid-level positions gain access to top-level leadership roles.

Events and Conferences

Along with the IE Women Initiative, *Women Pass It On* has taken on I Femme—a project which has partnered with the IE Center for Diversity to use art to advocate for women's independence and strength. Together, they hosted a charitable auction of the artwork found at the Embassy of Vietnam in Madrid.

Publications

In her article, *Courage and Education: On the road to gender equality*, published by the OECD, Celia de Anca highlighted that while big strides are being made in gender equality throughout the world, women are still underrepresented in high-paying jobs, like those in STEM fields. Since education is the key to opening doors to a brighter future, and something that can never be taken away, it is crucial that women (as well as men) learn to identify and overcome their "internal and unconscious barriers." The success of every woman is critical to the well-being of society.



International Women's Day 2018 at IE

4.3 SUPPORTING TALENT AND IE VALUES

Through donations to the IE Foundation, we are able to empower talent by offering economic assistance to promising individuals—no matter their area of interest. This support is available to students across the different academic disciplines and schools, from the five schools of IE University to our executive education programs. Since it was founded in 1997, the IE Foundation has been promoting IE’s five core values: entrepreneurship, diversity, humanities, technology and innovation. In 2018, the Foundation continued to enable IE students to live out these values through a series of key actions, such as:

José María Cervelló Chair

Together with the José María Cervelló Chair, the IE Foundation supports scholarships for law students at IE Law School. They are awarded to individuals with high academic potential, who would otherwise be unable to access the academic opportunities offered at IE due to financial constraints.

European Professional Women’s Network

An important part of empowering talent is supporting initiatives to ensure equal access to education. The IE Foundation collaborates with the European Professional Women’s Network in order to promote the participation and equality of women in all of the different programs offered at the institution.



Prizes in the Humanities, 2018



Prizes in the Humanities

The humanities are the beating heart of IE. They shape a complete and holistic education in any field and help create better professionals and better societies. Every year, students use them as a basis to enrich the community with artistic creations that present the world with new perspectives. The IE Foundation Prizes in the Humanities are a way of encouraging, celebrating and showcasing this type of artistic expression, while enhancing the social impact of IE and bolstering the most promising students. From fiction writing and poetry to the visual arts, these prizes are awarded to students whose work stands out for its ability to inspire.

In 2018, the IE Foundation dedicated nearly €50,000 to these prizes. More than 150 awards were presented and multiple new categories were introduced, including a photographic series and a category for short essays in English and Spanish. In September, the President of IE, Diego del Alcázar, presented the third edition of the Prizes in the Humanities alongside Carlos Mas, President of the IE Foundation, guest speaker Scott Hartley, author of *Fuzzy* and the *Techie*, and Sofía Rondan, first- and third-place prize winner of the poetry category in the 2016 and 2017 editions, respectively.

HARTLEY PROVIDED A TESTIMONIAL ABOUT HIS EXPERIENCE IN THE COMPETITION:

Why are the humanities so important in a society driven by technology?

“Technology is the latest medium through which we view ourselves and our society. What changes is technology. What remains the same are the humanities; they’re timeless.”

What did being the keynote speaker at the last edition of the awards mean to you? In your opinion, why is it important to give out these prizes?

“IE is one of the unique and special institutions that understands that business is not just a bunch of numbers. The most successful companies set out to solve deep, human problems. Giving out a prize in the humanities at a business school isn’t just a service to social enterprises—it reinforces how all businesses and all good leaders come from a fundamental grounding in human values.”

Scott Hartley, award-winning author and keynote speaker at the IE Foundation Prizes in the Humanities Awards Ceremony.

“ If we don’t have a stake in the artistic cults of heritage and culture, what is there that we can bring to the table that a machine cannot? Ultimately, that’s what has separated us from beasts and what will separate us from machines. ”

Jack Straker
1st and 3rd Prize
Poetry in English
IMBA Graduate



Lixuan Guan
“Backlight”

Short Essay in English

First Prize: Víctor Vu
“A Sober Society: How alcohol consumption hinders Vietnam’s development & what can we do to protect the future”

Second Prize: Daniel Block
“How China is Losing the World Soft War”

Third Prize: Laura McDermott
“Consciousness: The Ethical Implications of Experience Design”

Short Stories in English

First Prize: Sarah Rachel Westvik
“The System”

Second Prize: Alexandra Winkels
“The Streetlight”

Third Prize: Alix Huegas
“La Mer”

Short Story in Spanish

First Prize:
Ignacio Rupérez Larrea
“Amar. Comer”

Second Prize:
Jacobo Felipe Rodríguez Martín
“Fiestas del 80”

Third Prize: Agustín Pellechia
“Los coleccionistas de fantasmas”

Poetry in English

First Prize: Jack Straker
“Sonnet”

Second Prize: Malak el Halabi
“Insomnia”

Third Prize: Jack Straker
“My Little Lion”

Poetry in Spanish

First Prize: Gonzalo Llorden
“La historia de la vida”

Second Prize:
Stephanie Margaret Heinemann
“Si lo soy”

Third Prize:
Miguel Donetch Cervera
“Pájaro borrascoso”

Photography

First Prize: Alessandro Fabbrini
“Juxtaposed”

Second Prize: Marlene Lantz
“Ethereal”

Third Prize: Lixuan Guan
“Backlight”

Video

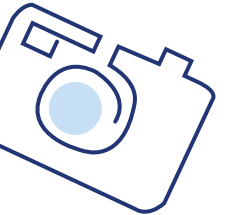
First Prize: Marisa Anz
“The Unheard”

Second Prize: Carlos Gutiérrez
“Sin Cobertura”

Third Prize:
Dylan d’Lima, Jessica Gómez and Eugenia Santaella
“Slice of Life”



Alessandro Fabbrini
“Juxtaposed”



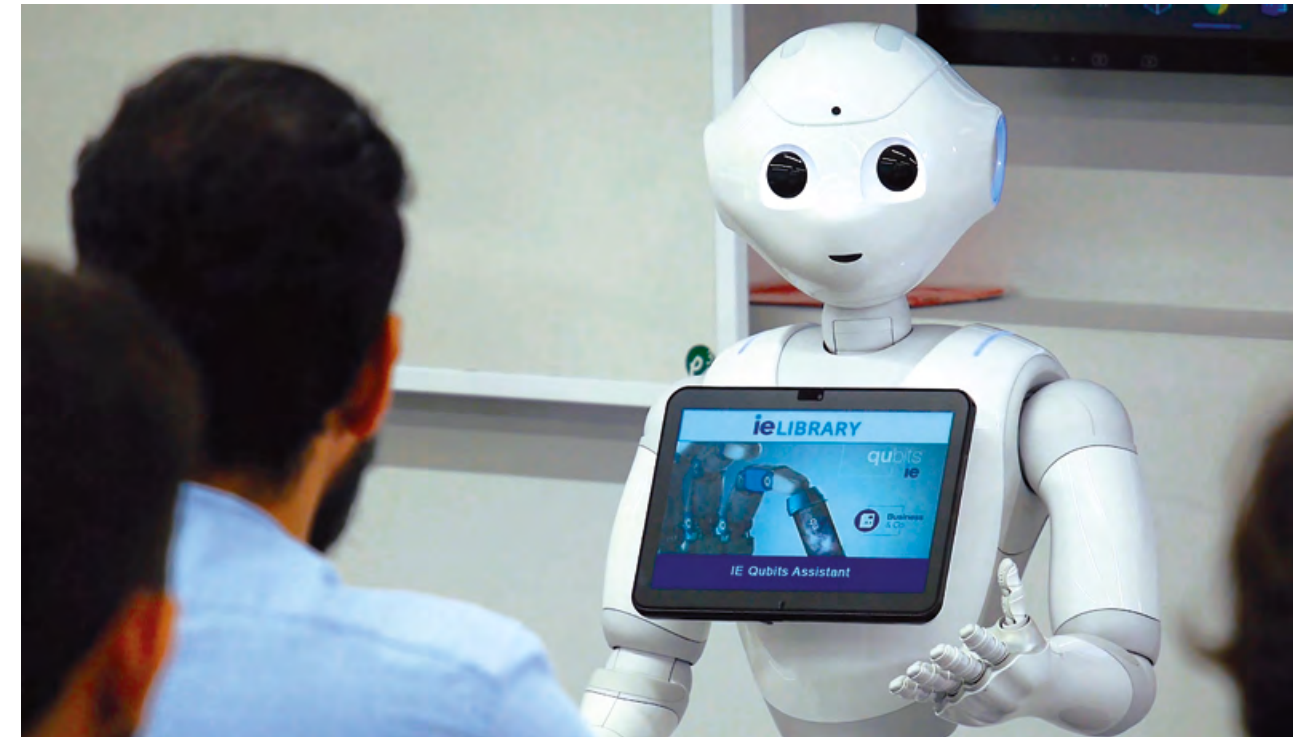
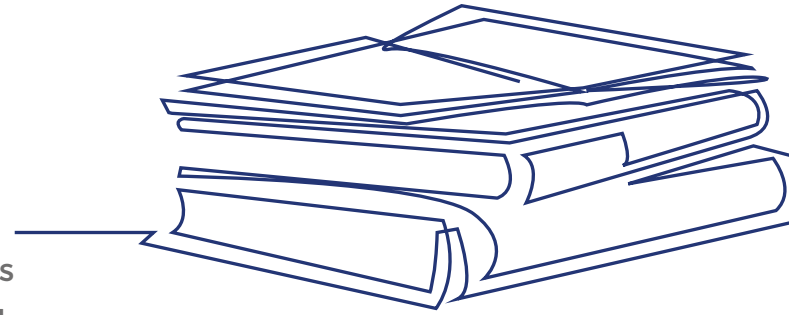
4.4 THE IE LIBRARY

The IE Foundation is deeply committed to supporting the IE Library, whose work encompasses the aims and principles of the Foundation. It strives to meet the needs of the entire IE community, providing access to materials and technology as well as support for research and learning. Offering personalized service both on-site (with locations in Madrid and Segovia) and remotely (through the Virtual Library), the Library promotes the vision of IE by upholding its core values of entrepreneurship, diversity, inclusivity and innovation in everything it does.

With the support of the IE Foundation, the IE Library carries out various initiatives and networking events with the goal of enriching the educational environment at IE, spreading the institution's values and expanding its relationships with similar institutions.

The IE Library continuously works to innovate in order to serve the community. 2018 saw the launch of the new DiY IE Library App, which enables users to access the Borrow & Returns Smart Station online. Students can now manage loans, holds and fines; make payments; and borrow, renew and return items on the go. They can also browse materials and resources through WorldCat, the world's largest online library catalog. The launch of the IE TagsBeat sensory-immersion also took place in 2018, along with the development of the Journals Top IE search engine and several other projects.

In 2018, the IE Library was able to grow its extensive network for the exchange of ideas and knowledge with collaborators from around the world through its participation in the SMU Library exchange program, the EBSLG Continental Meeting, the 14th and 15th CLADEA Directors of Information Centers Meetings, the 84th IFLA General Conference and Assembly, the fourth Lebanese Library Association (LLA) conference, the EBSLG Annual Congress, the Seminar of IFLA LAC, the EconBizz Partners' Meeting, the meeting with the IFLA President, the OCLC EMEARC18 event, the OCLC Contactdag—Third Places: Believing is omgeving event and the celebration of the FESABID Cluster.



5 COLLABORATIVE KNOWLEDGE GENERATION



Fostering Cross-Disciplinary Applied Research

In addition to its immense importance on the world stage, the IE community has recently become increasingly influential at both the local and global levels. As we continue to build strategic partnerships, foster cutting-edge talent and drive innovation, we know that our social engagement must grow and develop as well—and we are committed to making this happen.

As an institution, we believe that our work should have a positive impact on society as a whole.

To this end our mission is to co-develop with partners creative knowledge that will challenge the status quo, offer better solutions and enable our students to get access to innovative concepts and contents which will empower them in their proper impact.

In 2018, the IE Foundation made great strides in this regard, establishing and strengthening a number of internal projects in addition to collaborating with several external organizations. By continuing to draw on our own resources and those of other entities that share our mission, we can pool our collective knowledge in order to build a better society.



13
Centers of excellence



8
Chairs and observatories



40
Research initiatives



50
Appearances in
communication media



70
Events organized

5.1 SPOTLIGHT ON: 2018 COLLABORATIVE INITIATIVES

MAPFRE Awards for Social Innovation

In 2018, the IE Foundation collaborated with MAPFRE FOUNDATION to complete the first edition of its Awards for Social Innovation. These awards recognize innovative solutions for social impact in three categories:

- 1) health improvement and digital technology (e-Health),
- 2) innovation in insurance (Insurtech) and
- 3) sustainable mobility and road safety.

IE and the MAPFRE Foundation work together to identify promising projects in Europe, Brazil and the rest of Latin America, giving them the support they need to fulfill their potential for social transformation.

In the inaugural edition, we received 462 applications from 20 different countries. Regional semifinals were held in Mexico City, São Paulo and Madrid to identify nine finalists. These finalists then worked with mentors and specialized coaches to refine their proposals, and presented them at the grand finale in Madrid in October 2018. The jury selected three winners (one in each category), who were awarded €30,000 each to help them launch their projects.



FUNDACIÓN BOTÍN

In 2018, the IE Foundation collaborated with the Fundación Botín on an innovative project to evaluate the social impact that the Centro Botín has on creativity and economic development in Cantabria.

This project had an ambitious purpose: to generate objective, reliable data on the Centro Botín's contribution to creative capacity, personal development and local socioeconomic growth. This information will be useful for both the academic world and for the development of similar initiatives elsewhere. The partnership agreement was signed by the leaders of the Fundación Botín and IE University in December 2018 in Santander, Spain, and lasted until April 2019.

MAPFRE
FOUNDATION

Coca-Cola
European Partners



FUNDACIÓN
BOTÍN



MAPFRE Awards for Social Innovation

COCA-COLA European partners collaborative agreement

The IE Foundation and Coca-Cola European Partners (CCEP) have established an agreement to develop various educational and social impact initiatives. During the 2018 academic year, IE professors conducted research into the effects of corporate social responsibility actions on corporate employer branding among millennials. In order to carry out this research, millennials at IE gathered information from their peers regarding their views on the importance of sustainability for employer and consumer branding.

The resulting report, entitled *The Impact of Social Responsibility Actions on Employer and Consumer Branding*, presents a summary of our findings. The study consisted of focus groups and a scenario-based survey of around 1,000 people. It concluded that corporate social responsibility actions can be vital for key competitive variables, including willingness to work, buy and pay. It also found that CSR actions

that are geographically near to the respondent and related to a company's core business positively influence these variables. We hope that these findings shed light on the importance of social impact and sustainability for all companies—not only as a response to societal pressure, but as a core element of their business models.

The goal should be to create a mutually beneficial balance between actions that generate profit and those that are socially focused.

Now and in the future, companies need to integrate CSR practices into their brands and identities if they are to attract and retain millennial customers, who comprise a large part of their target market. By doing so, they will not only improve their own business, but will also contribute to the betterment of society as a whole.



Sustainability as a driver for employer branding among millennials

KEY FIGURES



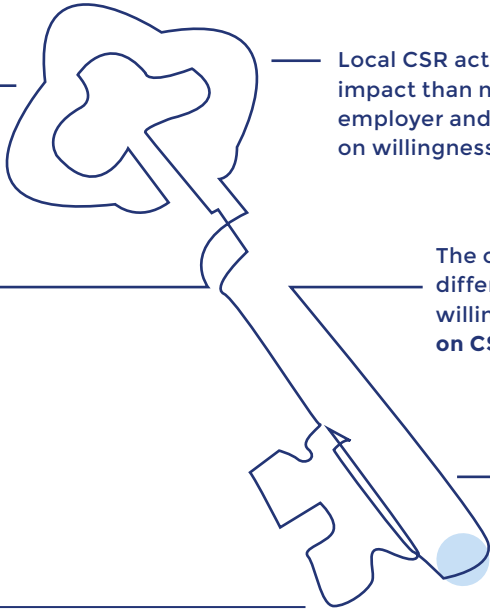
Coca Cola European Partner Agreement

KEY FINDINGS

CSR actions have a **significant positive impact** on valuable competitive variable for companies.

A combination of local and core business CSR actions has the **highest positive impact** on all five variables studied.

Core business CSR has a **greater positive impact** than non-core business CSR on both employer and consumer branding, and on willingness to work, buy and pay.



Local CSR actions have a **greater positive impact** than non-local actions on both employer and consumer branding, and on willingness to work, buy and pay.

The only significant generational difference is that millennials' willingness to pay is **less dependent** on CSR actions than that of Gen Xers.

Analysis of respondents' place of residence in Spain showed that cultural and regional differences had **no impact on the results**.

5.2 CENTERS

Center for Social Innovation & Entrepreneurs

The Center for Social Innovation & Entrepreneurs helps promote educational content, research initiatives and partnerships with organizations that drive forward one of IE's fundamental objectives: to prepare leaders with a global vision, entrepreneurial spirit and humanistic approach. The Center focuses on three main areas in social innovation: entrepreneurship, technology as applied to social innovation and conscious leadership.

In 2018, the Center underwent an intensive process of conceptual and commercial development and put on several events with various partners. It continued to collaborate on the MAPFRE Foundation Awards for Social Innovation, concluding a successful first edition in October and launching the second edition in November. In April it organized a panel discussion entitled *Enabling circular economy business models: The role of regulation & urban design*, with participation from world-renowned speakers from IE and other important organizations in the sector.

The Center also held the *Block Chain for Good Meets Design Thinking!* workshop, in which experts facilitated discussion on how block chain technology can be used in innovative business models that help people with disabilities. Additionally, it organized the Madrid Extension of the Sustainability, Ethics and Entrepreneurship Conference, with sponsorship from the EU's Horizon 2020 Research and Innovation Programme. Through these projects and more, the Center for Social Innovation spreads knowledge and provides the support and resources necessary for people around the world to make a positive impact.



Center for Consumer Driven Growth

IE launched the Center for Consumer Driven Growth at the beginning of the 2018-19 academic year. Its mission is to promote the role of a consumer-centric strategy (C-Centricity) as a key driver of sustainable business growth in the digital era. The first of its two main functions is to gather knowledge and conduct cutting-edge research on C-Centricity, consumer behavior and innovation in this area. The second is to share the insights gained in order to inspire consumer-centric growth, through education and the application of knowledge in the business world.

In 2018 nine companies joined the Center as official members, representing a wide range of industries and geographical regions. Leaders from each of them met to discuss and define the concept of C-Centricity, and to formulate a plan for the Center's future activities. Moving forward, its research will address the key elements of culture, design, organizational processes and KPIs that companies must focus on in order to become truly consumer-oriented.



Center for Diversity

IE Center for Families in Business

Created in 2017, the IE Center for Families in Business aims to support entrepreneurial families around the world. The Center also plays a key role in the development of business knowledge, analyzing the strategic potential of family businesses and promoting the values of entrepreneurship and innovation in these organizations. It carries out various research initiatives, networking and training programs, and sponsors impactful experiences such as the Family Journey.

Several other ongoing and upcoming projects continue to advance the Center's mission to examine and promote the value of innovation, diversity and the unique perspectives that family businesses bring to the table.

Center for Diversity

The goal of this Center is to promote diversity in gender, culture, age and ability as a competitive advantage in the corporate world. It accomplishes this through the creation and diffusion of knowledge regarding diversity in all its forms. The Center's primary activities include training, research, raising awareness and supporting international dialogue. Its accomplishments in 2018 include the IE Women Initiative, a transversal work group that aims to attract more female students to programs in which they are usually underrepresented, such as technology, entrepreneurship and business administration.

The Center also carried out a Mentoring Training Workshop in partnership with the IE Women in Business Club; the AMCHAM Mentoring Matching program. The Center for Diversity is also conducting a variety of notable activities, including but not limited to:

1. The Diversity Management Project with Telefonica: the Center for Diversity conducted an applied research program that lasted one year, where the objective was to understand how an adequate diversity management strategy can generate positive results in terms of resilience, innovation and efficiency of teams in the workplace.
2. The Innodiversity Index: this project is due to last 3 years, is sponsored by Pfizer and HP and is supported by the Foundation for Diversity. Researchers Celia de Anca and Salvador de Aragón define innodiversity as "the organizational capacity to manage both diversity and innovation in order to improve competitiveness". The project will be conducted in 2019, 2020 and 2021, and will launch an innodiversity index that assesses the state of Spanish companies through the use of an "electronic tree game" for self-diagnosis. By pressing forward with these and other activities today, it contributes to creating the action plans of tomorrow—and a more diverse and inclusive future for all



Financiers without borders

Center for Africa

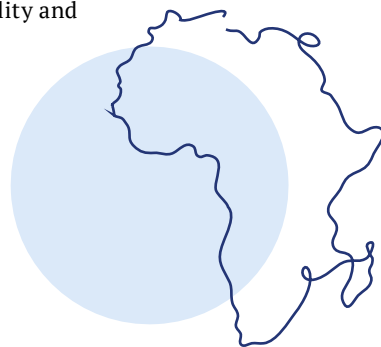
The primary mission of this Center is to contribute to the growth and prestige of IE in Central Africa, through a modern and future-focused perspective. Launched in September 2018, the Center has both an internal and an external focus; internally, it brings partners, speakers and training to the IE campus. Externally, it creates new brand ambassadors who bring the IE story to Africa and thus enhance its international leadership. The Center's work is based on four main pillars: young people, natural resources, political reform and the fact that Africans are reclaiming their place in the world.

IE aims to be a central part of this change by helping to create sustainable structures upon which it can grow.

The Center's activities include events to raise awareness and impart knowledge; the Social Innovation Retreat to support startups of African origin; and business case studies that are shared with IE students.

In 2018, the Center participated in the Africa-America Institute's State of Education in Africa Conference, carried out projects in Ghana through *Financiers Without Borders*, and put on its first independent event: *African Solutions, Global Challenges*. This conference spotlighted African entrepreneurs and executives who have developed local and regional solutions to global challenges.

In the future, the Center for Africa will continue to work with partners of African origin to establish dialogue and collaboration, in order to implement innovative projects that promote sustainability and positive social impact.



Center for Transport Economics & Infrastructure Management

Created in July 2018, this Center examines issues central to the future of transportation and infrastructure, improving efficiency and knowledge of the sector through research and analysis. It is currently sponsored by CAF, Alstom, Acciona, Thales and ACS Industria. The Center's activities in 2018 consisted primarily of planning and preparation, but it also participated in various courses and conferences, including the Smart City Expo World Congress in November.

The Center also held a workshop on Islamic infrastructure and finance, and published two articles on infrastructure in Spain and the financing of infrastructure. In the coming years, it aims to become a point of reference for industry professionals, companies and policymakers. It will fulfill the need for reflection and innovation in this vital sector through original applied research, which can be published and used for training on a global level.



Saudi-Spanish Center for Islamic Economics and Finance (SCIEF)

Overview

SCIEF is the leading European center for the study of Islamic finance and economics. Since its establishment in 2009, the Center has worked tirelessly to promote the understanding and application of Islamic finance and economics among businesses, both in Spain and internationally. It is also committed to the education of governments and future leaders.

Partners

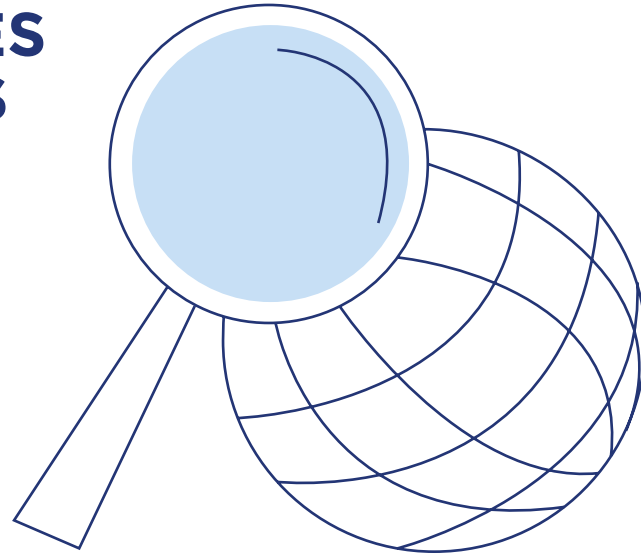
SCIEF's main partners are IE Business School, King Abdulaziz University's Islamic Economics Institute, the Islamic Development Bank, Casa Árabe and the Chair of Financial Ethics and Standards (CEFN) at Paris-Sorbonne University.

Events

Together, these partners carried out many initiatives in 2018, including the following:

- Creation of the Islamic Finance Executive Program, an immersion program aimed at executives to increase knowledge of Islamic finance and the Islamic finance industry in Saudi Arabia.
- *Islamic Finance in North Africa: Development and growth prospects in Morocco*, a conference given by Gonzalo Rodríguez at Madrid's Casa Árabe.
- Presentation of the Islamic Finance Observatory in Spain SCIEF-Casa Árabe, and the report *Islamic Finance in Spain 2017*.
- Sponsorship of the FinTech Islamic Finance Challenge, aimed at talented young people interested in fintech and Islamic finance; SCIEF with sponsorship from the Islamic Development Bank.

5.3 OBSERVATORIES AND PROJECTS



Observatory for the Premium and Prestige Market

The premium and luxury products industry is a particularly interesting sector due to its growth in recent years and the positive impact it has had across the European Union. The Observatory for the Premium and Prestige Market seeks to enhance both industry and consumer knowledge of this sector, which encompasses everything from technology, hospitality and automobiles to fashion, cosmetics and wine. While this initiative is currently focused on Spain, it will be rolled out on a global scale in the future.

The premium sector's success stems from an innate capacity for innovation and the ability of its businesses to turn creativity into profitability. Today it is facing new challenges that represent opportunities for growth and development, such as consumption in Asia, new consumer values and the impact of the digital age. This Observatory will focus on studying the premium consumer: who they are, how they make purchases and how much they buy.

This year the Observatory carried out several studies and presented the results at various events. Among these studies were the IE Mastercard Luxury Barometers 2017 and 2018, which analyze the most impactful trends in the luxury industry. The newest edition offers specific information on the topics and criteria that are shaping the future of companies in this sector, with insight from industry experts.

Furthermore, the IE Mastercard Premium Travel Barometer 2018 brought together approximately 100 experts and executives from around the world to define and analyze the strategic keys of the sector, such as the balance between technology and personalized service; the challenge of putting together a truly excellent staff; and the importance of maintaining a positive relationship with both travelers and locals. Finally, *The Customer Journey of the Premium Traveler* sought to dispel widespread myths about premium travelers.



Observatory for the Premium & Prestige Market

Sovereign Wealth Research Program

The Sovereign Wealth Research program is an international initiative that seeks to explore the strategy and functioning of sovereign wealth funds (SWFs). It provides a unique perspective focused on analysis (economics) and visualization (infographics), developing knowledge that can be used to anticipate investment trends, showcase certain strategies and highlight best practices. Its findings help SWFs, governments, institutional investors and corporations to better understand how these funds work and make the most of their potential.

Each year, the Sovereign Wealth Research program publishes the Sovereign Wealth Funds Report, sponsored by the IE Foundation and ICEX-Invest in Spain. In 2018, the report focused on how SWFs can help to finance sustainable development goals; their role in technology and innovation; and co-investment trends among them. It was presented at an official launch event in London, with ICEX-Invest in Spain

and the participation of international experts, and was featured in *The Economist*, *The Financial Times* and Reuters.

In addition to the annual report, the Sovereign Wealth Research program presented academic papers at various conferences organized by the World Bank and the International Finance Corporation, and at top universities such as the London School of Economics, Bocconi University, Harvard University, Toulouse School of Economics, HEC Paris and Northeastern University. In addition, it conducted seminal research on SWFs and green investments, sponsored by the United Nations Environment Programme.



Observatory for Generational Diversity

The Observatory for Generational Diversity conducts research that works to uncover the socioeconomic implications of diversity, and specifically age, in the workplace. Through the analysis of existing data, along with independent research initiatives and surveys conducted with the collaboration of diverse companies and organizations, the Observatory is able to provide answers to some of the most pressing questions regarding diversity and age. In this way, it helps companies develop strategies and policies that will enable them to succeed now and in the future.

In November 2018, the topic of generational diversity was explored in depth at the inaugural Senior Economy Forum, co-organized by the IE Foundation and CaixaBank.

This event took place at the IE University campus in Segovia, Spain, and focused on the topic *Reinventing the Future: Demographics, Technology and Innovation*. It was made possible by an agreement signed with the Senior Economy Forum, under which the IE Foundation provided financial support and necessary resources.

The event was a resounding success, with 11 sponsors, 10 partner institutions, 38 speakers, around 200 attendees and extensive media coverage.

In the future, the IE Foundation and the Observatory for Generational Diversity will continue to support initiatives that address this important aspect of the global economy.

5.4 SELECTED PUBLICATIONS

The IE Foundation is proud to support research across a number of key academic areas. Here we highlight a few of the outstanding publications with which the Foundation has recently been involved.

The Customer Journey of the Premium Traveler

This study was conducted through the Observatory for the Premium and Prestige Market, in collaboration with Google. Its principal aim was to challenge some of the most widespread beliefs about premium travelers. To do so, it identified the aspects that distinguish these travelers from tourists in general, and what they have in common with one another. In this first edition of the study, the focus was placed on filling in the gaps in knowledge about premium travelers' behavior regarding key issues for the business world. Some examples include their use of travel agencies and tour operators, their attitudes toward social media and their accommodation preferences.

In this way, the study contributed to a more comprehensive understanding of what it actually means to be a premium traveler in today's tourism industry.

Sovereign Wealth Funds Report

The 2018 Sovereign Wealth Research report was launched in London with ICEX-Invest in Spain, and with the participation of global experts from State Street, EY and the Sovereign Wealth Center. The report was featured in *The Economist*, *Financial Times* and *Reuters*. The report considers how SWFs can help fill the financing gap of the Sustainable Development Goals, the role they play in technology and innovation, and co-investment trends among SWFs. The report was complemented with relevant presentations at conferences organized by the World Bank (Rome) and the International Finance Corporation (Washington, DC). The SWR also generated a unique and seminal research on Sovereign Wealth Funds and Green Investments, sponsored by the United Nations Environment.

5.5 CHAIRS

The IE Foundation facilitates various Chairs that specialize in improving research, training and development for the students and faculty of IE University. With support from various companies and corporations, these Chairs provide the resources and space that members of the IE community need in order to continue pushing the limits and driving their industries forward.

Customer Loyalty Chair – Travel Club

The Travel Club Chair in Customer Loyalty provides an innovative space to conduct applied research on the most relevant aspects of customer loyalty. It is also a platform for the integration of activities that aim to disseminate information in the business community. Its main focuses include research on the latest customer loyalty systems; optimising loyalty and its effects on customer behavior; and developing models to measure how customer retention influences results

This year saw the completion of the *IE-InLoyalty Customer Loyalty Barometer 2018: The Challenge of Customer Loyalty from the Perspective of Spanish Companies*. This study surveyed executives from over 200 companies in seven different sectors regarding their opinions on the importance of building customer loyalty, as compared to customer attraction. It examined budgeting practices, marketing strategies and the use of customer data in order to increase loyalty.

The Customer Loyalty Barometer, which is the first of its kind in Spain, was presented at an event that also included a conference entitled *Customer Loyalty in a Liquid World*.

Additionally, the Chair held a conference on customer loyalty in business-to-business environments, and a roundtable discussion on building loyalty in the digital age, specifically regarding strategies and innovation in the global travel and tourism industry.



José María Cervelló Chair

Chair for Human Resource Management

The Chair for Human Resource Management, in partnership with Inditex, explores how innovative best practices can lead to value creation for companies in all industries. Its three main activities are applied research, professional development and projects that document cutting-edge topics in the world of human resources. Through research, coordination and close collaboration with industry professionals, the Chair generates knowledge that enables the design of specific HR practices. These can then be implemented and serve as examples of industry best practices, while simultaneously allowing for information to be gathered in order to facilitate further research.

Just as our methods of communication and knowledge dissemination have evolved, so too must our management styles. The Chair for Human Resource Management works both to improve the value of each company and to conduct valuable research that benefits the industry as a whole. The Chair has also worked hard to document these initiatives, making this data readily available for use in academic studies.

José María Cervelló Chair

The José María Cervelló Chair finances the education of students pursuing degrees in law and finance at IE Law School. Those granted the scholarships provided by this Chair are chosen based on their excellent academic merit and demonstrable economic hardship. The financial assistance it offers is sponsored by ONTIER.

In addition to providing scholarships, the Chair works in three areas: instruction in professional ethics, research and the diffusion of knowledge. To these ends, it organizes conferences, seminars and debates; publishes work in national and international journals; conducts research with IE Law School students.

The winner of this year's Cervelló prize was Jaime Sardina Tortosa *Clavileño*, on the topic *Cybersecurity as a Lawyer's Deontological Duty*. Next year, students will be challenged to address the theme *Article 14 CE: Corporate Governance and Equality*.

5.6 SUPPORTING ACADEMIC RESEARCH

One of the core pillars of the IE Foundation is the promotion and sponsorship of applied research. Technological advancement means that modes of conducting business are constantly changing. In order to create the most up-to-date curricula and conduct cutting-edge research, applied research pulls real-world instances into the classroom, offering the IE community innovative experiences to fuel their studies.

Seed Funds

At IE University, professors are more than just classroom instructors. They are innovative leaders in their fields, paving the way for the future of their companies. The IE Foundation's seed funds offer Research Forums staff an opportunity to develop new methods and practices through research and investigation. This initiative affords university faculty the necessary resources for conducting the applied research that will take their students to new academic heights.

Thanks to these funds, professors can utilize the latest technology, software and databases to ensure that they are providing the most up-to-date and hands-on experience possible.

In addition to useful resources, this program provides funding to conduct investigations that include interactive activities. These activities range from experiments to data analysis and manuscript preparation and offer an engaging supplement to the curriculum. IE faculty members also receive funding to share their findings with the world. Seed funds allow professors to travel to domestic and international conferences, giving them the chance to be the first to present new solutions in their fields. This initiative is available to all faculty and is an excellent way to get both students and staff excited about the possibilities of applied research of applied research.

In addition to providing the tools needed to conduct research, the IE Foundation goes one step further, bringing the world's most innovative researchers to the IE campus. Research forums are an exceptional chance for members of the IE community to engage with a selection of the world's top



Photo: Roberto Arribas



thinkers and leaders. All are welcome to attend these summits, in an attempt to create an interdisciplinary exchange of ideas and data. Since 2013, experts from an array of fields have presented their latest findings in the incredible academic setting provided by these events.

Research forums bring together students, professors, professionals and moguls to collaborate, inform one another and change the way we think about business. One of these forums, South Summit, is focused on highlighting some of the more obscure sectors in order to promote interest and the generation of new ideas. South Summit also encourages students' continued development in the business climate by showcasing success stories of all kinds. Here, small businesses and outstanding entrepreneurs are emphasized, further promoting Madrid as the newest global hub of entrepreneurial activity.

The IE Foundation's research forums offer a chance to network and stay up to date on the latest findings in a range of areas, leaving participants with a fresh perspective and newfound inspiration.

6 IMPACT & INITIATIVES EDUCATIONAL OUTREACH



Giving back to the community

The IE Foundation is more than just a source of financial support for students and research. We are committed not only to helping our own students succeed and fostering knowledge that transcends borders and disciplines, but also to engaging with the community. We do everything we can to get involved with the world around us, using our considerable resources—generously provided by donors and partners—to encourage social change and foster cross-cultural understanding.

2018 was an exciting year for the IE Foundation in terms of its involvement in social events and initiatives that make an impact.

We have continued to support the values of IE both in and out of the classroom with seminars, networking nights, internships and guest speakers. Without the involvement of our community and its unique culture, the IE Foundation would not have been able to continue its success on and off campus.

Provoking long-term change is not an easy task. Time, money and dedication are among the many factors that can become obstacles. However, we know it is our responsibility to continuously drive society forward, and that change does not always have to be large-scale to make an impact. Whether it is achieved by providing students with the tools they need to flourish as global leaders, or with the opportunity to turn their dreams into realities, it is our objective to ignite change and fuel progress.

The IE Foundation participated in a number of educational and social initiatives in 2018—all of which promised to provoke positive change on both a local and international scale. Each and every one of these projects reinforce IE's values of diversity, innovation, entrepreneurship and inclusivity. Moving forward, we remain committed to growing the impact of these special projects, and inspiring our community to continue to bring their ideas to the forefront of change—giving back to our local and global communities.



Gender
equality



Humanities



Future of
education



LGBT rights



Cultural
diversity



Entrepreneurship
and innovation



Finance
and microfinance



Campus
life

6.1 SOCIAL IMPACT INITIATIVES ON CAMPUS



Campus Life

IE's Campus Life department celebrates the diversity and creativity of the IE community, the heart and soul of IE University. The extracurricular activities supported by this department and led by students, allow students to express themselves, spark discussion about diverse topics, and provide participants with an opportunity for growth in a non-academic setting. Through these activities, students are able to strengthen their ties to the community and to build upon interpersonal communication skills outside the classroom.



Net Impact

The Net Impact chapter at IE University tackles the world's most pressing issues with innovation and entrepreneurship at the center of every initiative. The chapter's activities inspire the next generation of leaders to make a positive impact around the world, providing them with the opportunity to engage in discussion and to take action. Events sponsored by Net Impact in 2018 included the *Converge: Technology Meets Sustainability* conference, which included panels and talks given by industry leaders.

The IE Foundation organizes and supports various events in line with our vision and values. These efforts are not limited to the business community; social and educational areas are equally important to our work. These are a few of the over 60 innovative and meaningful initiatives we were involved with in 2018.



LGBT@Work 2018

The IE Foundation was proud to return as a sponsor for the 12th Annual LGBT@Work Conference hosted by the IE Out & Allies Club along with IE Business School's LGBTQ+ & Allies network. 2018's conference celebrated the theme *Leading Out Loud*, which brought professionals from around the world to share their companies' best practices. Speakers at the event included Luisa Ercoli, global diversity and inclusion manager for Barilla; Selisse Berry, founder of Out & Equal Workplace Advocates; and Richard Sypniewski, CEO and managing director at SAGIN, LLC. As the third largest business school LGBTQ+ conference in the world, and the longest running in Europe, the event provided a welcoming space for the community to share and propose ideas to improve workplace environments.



7th Africa Day Conference

The IE Africa Club hosts its annual Africa Day Conference with the support of the IE Foundation. This event focuses on fostering conversation on various topics related to the successful integration of Africa and growth within the continent. The 2018 conference focused on the challenges and opportunities for sustainable intra-regional growth. All discussion groups were moderated by IE Business School economics professors with panels made up of industry experts, business practitioners and policy makers to inspire thought-provoking conversation.



Chinese New Year

In 2018, as in previous years, the IE China Club, with the support of the IE Foundation, hosted a Chinese New Year event to celebrate the culture and traditions of the Asian nation. The event featured a dragon dance, traditional dancing and singing, and authentic gastronomy.



TEDxIEMadrid

The 2018 TEDxIEMadrid event, *Simplicity*, and was held at Teatros Luchana, with an additional 1,100 viewers watching via live stream. Speakers discussed the topic of change and how it often happens when simplicity and complexity collide; with simple change comes huge impact.



IE Women in Business Conference 2018

The 2018 annual IE Women in Business Conference, entitled, *Rise and Take the Lead*, focused on encouraging participants to lead and drive change and to inspire those around them to do the same. The event included panels on women in innovation and technology and driving change in traditionally homogenous industries, along with workshops and a networking cocktail event. The IE Foundation is an active sponsor of this event and other events put on by the IE Women in Business Club.



#IECares Run

IE Campus Life collaborated with the IE Foundation for one of the stand-out events held in 2018, the #IECares Run. This six-kilometer race was the first IE sporting event created for the entire community, organized to help provide education and support to young women in Ethiopia. All proceeds from this event went to Wuha Sira, an international non-profit founded by IE's professor Gayle Allard, that aims to provide better water access and educational opportunities to young women in Ethiopia.



6.2 SOUTH SUMMIT AND enlightED

South Summit

One of the IE Foundation's main goals is to support entrepreneurship and development in the world's most disadvantaged communities. One way to do this is by bringing promising young people from these communities into the international business environment and giving them the resources and training they need to succeed. This is the objective of South Summit, an event created by Spain Startup to help turn the country into the newest global hub for entrepreneurship.

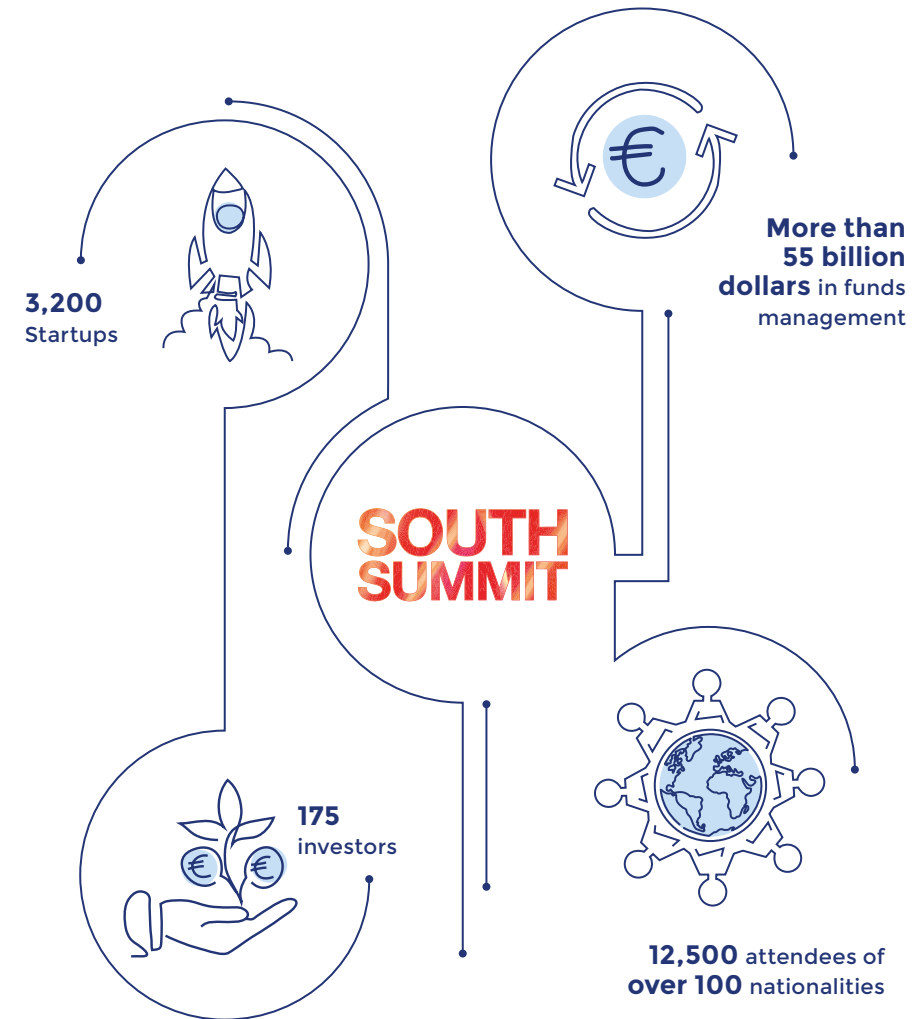
South Summit enables startups from southern Europe, the Mediterranean and Latin America to showcase their talent and creativity.

It fosters the entrepreneurial environment here in Spain and around the world, and strengthens connections between countries that are often left out of the global business network.

This event maximizes the visibility of some of the world's most innovative entrepreneurs, enriching the entire industry with new ideas, perspectives and opportunities.

In 2018, South Summit Madrid was celebrated at La Nave, with over 450 internationally renowned speakers, 12,500 participants and 3,200 entrepreneurs. Highlights of the event entitled, *Where Innovation Meets Business*, included talks by Sir Ken Robinson and NASA astronaut Jeanette J. Epps. Over 175 investors, prepared to invest over 55 billion dollars, came to hear some of the most innovative and ground-breaking ideas.

The IE Foundation recognizes this event as an important way to foster innovation. As the main contributor to South Summit, the Foundation enables both the IE community and the community at large to benefit from this extraordinary ecosystem, growing their knowledge and networking to help drive exciting initiatives and bolster entrepreneurship.





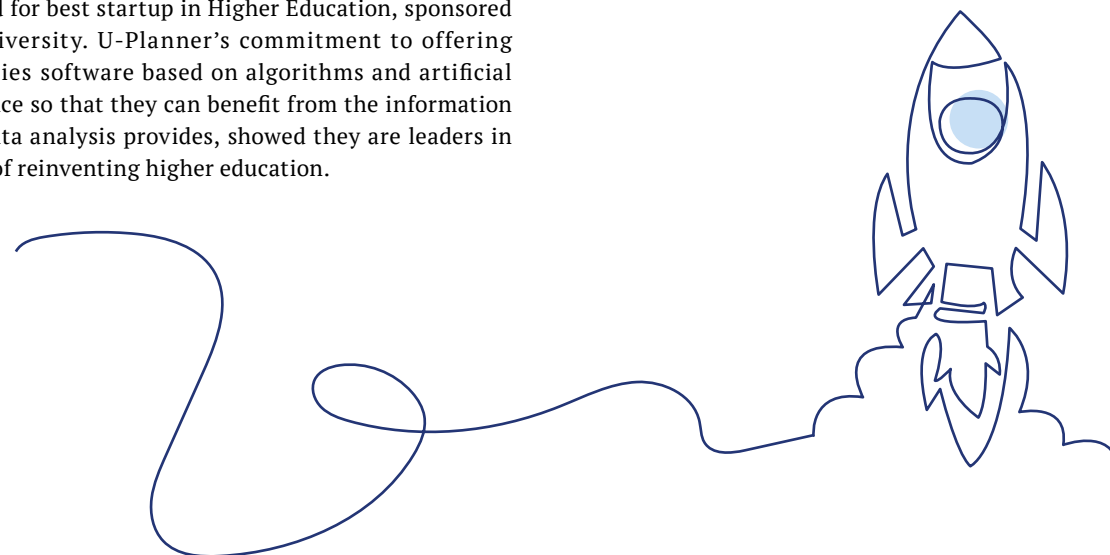
enlightED

South Summit 2018 hosted the first edition of enlightED, a global conference promoted by South Summit, Fundación Telefónica and IE University. The international meeting brought together world experts to discuss education, innovation and EdTech, and the concept of reinventing education in the digital world. This year's edition was attended by innovators including Sir Ken Robinson, world expert on education and creativity; Barbara Oakley, scientist specialized in neuroscience at Oakland University; Jonathan Zittrain, expert in transformation and technology at Harvard University; Maysa Jalbout, CEO of the Adulla Al Ghurair Foundation for education and Gerd Leonhard, futurist and humanist. The aim of the conference was to launch a debate on education in the digital age.

Furthermore, the enlightED Awards were also held as part of this key event, to identify and celebrate some of the best ground-breaking ideas education, innovation and technology.

The winners were chosen from 10 pre-selected candidates and a record turnout solidified Madrid as a center of entrepreneurship and innovation.

From the more than 600 startups from over 40 countries that competed for the award, SENSE won the award for best EdTech startup while U-Planner, a Chilean company, won the award for best startup in Higher Education, sponsored by IE University. U-Planner's commitment to offering universities software based on algorithms and artificial intelligence so that they can benefit from the information proper data analysis provides, showed they are leaders in the field of reinventing higher education.



6.3 FINANCIERS WITHOUT BORDERS

Founded in 2010 by IE professors and students, Financiers without Borders is a non-profit organization, which maximizes IE's potential as an institution—with renowned professors and top-notch students—to make a financial impact around the world.

Over almost nine years, Financiers without Borders has carried out its mission to support micro-entrepreneurial activities in regions with underdeveloped microfinance systems all over the globe. The organization currently operates at three levels: at IE, in Ghana and on an international scale.

Over the years, the organization has grown significantly; in total, 349 students, from seven different master's programs and eight undergraduate programs have taken part. Students from over 90 nationalities have worked with Financiers without Borders, and the majority are between 18 and 30 years old.

The organization is governed by a body of IE professors and leading practitioners from a variety of backgrounds and areas of study, including finance, economics and data analysis. Six members of the board are connected with the IE community, including Guillermo de la Dehesa and Ignacio de la Torre.

In Ghana, Financiers without Borders works to make a significant impact on the country's development and growth.

The non-profit has collaborated with large financial institutions, such as the Central Bank, the Ministry of Finance, the IMF, and apex bodies, among others. Getting involved with microfinance institutions in Ghana allows students and faculty to better connect with the difficult realities Ghanians face and how they can truly make a difference in the lives of others.

In order to grow its projects and the positive impact they make, Financiers without Borders takes advantage of the knowledge, professional experience and creativity of its volunteers. Students who collaborate with this organization gain hands-on experience, working alongside government institutions, and learning how financial inclusion is an important tool for development in the private sector. They also put their knowledge and IE innovative mindset to work in the service of society as a whole.

FWB'S WORK IN GHANA



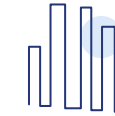
1 research project with legal impact



More than 7 research projects conducted with students



€475,000 invested, reaching **6,875** entrepreneurs



5 IMF projects analyzed each year at IE



11 articles published in periodic journals



€14,600 donated, allowing **138** microbusinesses to be created



240 Ghana citizens trained by IE professors

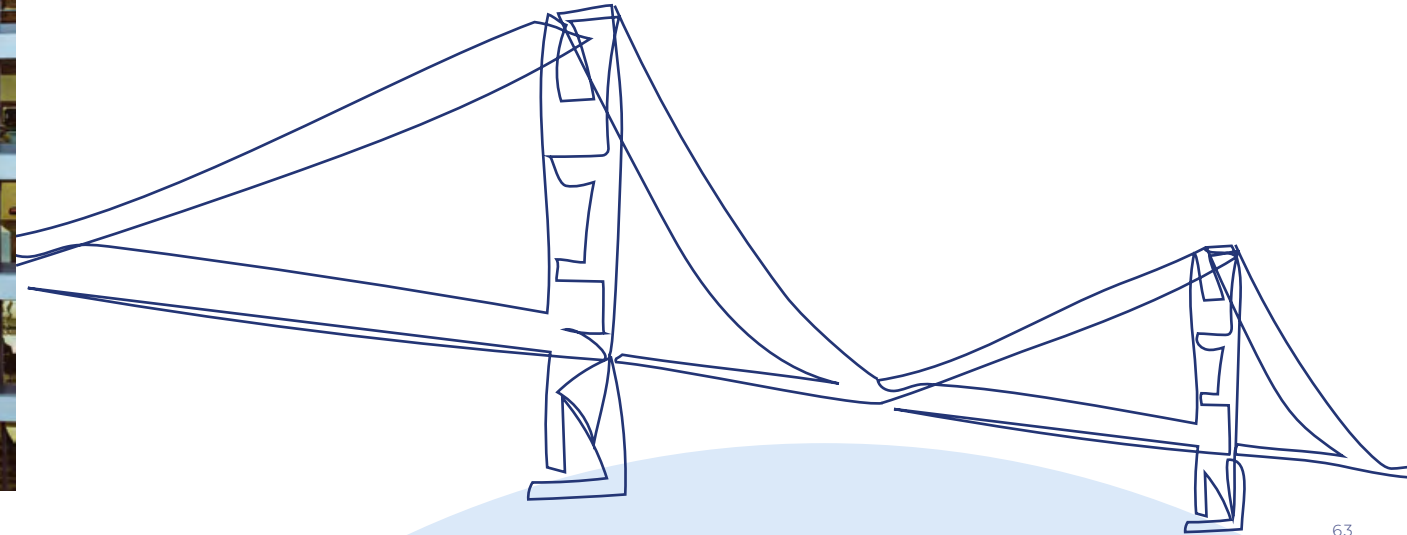


6.4 PUENTES GLOBAL

Puentes Global is a social venture that operates with the support of the IE Foundation. Its goal is to help vulnerable individuals enter the workforce through entrepreneurship, offering them the training, advising and support they need to achieve this objective.

Project Helix is the central activity of Puentes Global. Its principal objective is to facilitate collaboration between students of business administration or entrepreneurship with small business owners, allowing them to receive support as they develop their projects.

Additionally, Puentes Global collaborates with other entities to promote entrepreneurial training. It works with a master's program at the Carlos III University of Madrid, offering students the chance to gain real-world experience as well as practical knowledge. It also works with the NGO Action Against Hunger to provide valuable training to micro-entrepreneurs.

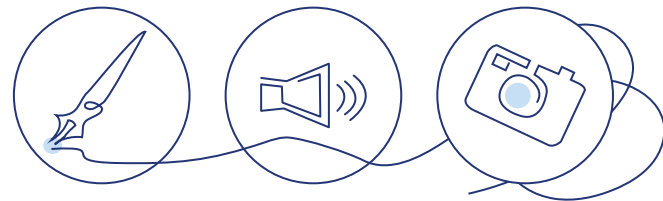


6.5 SPOTLIGHT ON: THE HUMANITIES

The IE Foundation works to empower initiatives, which drive the values of IE University. The humanities are a core value at IE, seen as essential to empowering global and well-rounded leaders regardless of their professional profiles. IE Foundation is committed to supporting projects, events and initiatives in the humanities that foster cultural inspiration including the IE Foundation Library, Hay Festival, supporting museums and cultural heritage, and through the IE Foundation Prizes in the Humanities.

Prizes in the Humanities

The IE Foundation Prizes in the Humanities celebrate the most impressive written and audiovisual works created by students each year. The humanities represent a fundamental component of the IE mindset and community; these prizes, recognizing excellence in short story writing, poetry, video, photography and short essay, encourage humanistic vision and expression. The three best pieces in each category, chosen by a jury made up of leading professionals in the arts, humanities professors and representatives of the IE Foundation, are compiled into a printed edition to celebrate the works.



Hay Festival Segovia

Each year, Segovia is transformed into a celebration of culture and ideas with the international Hay Festival. IE University, with the support of the IE Foundation, is the academic sponsor and one of the main partners of the event, helping bring big names in literature and innovative thinkers to speak and spark debate. With a number of events throughout Segovia, including readings and recitals, exhibits at some of the city's most iconic sites, and discussions, participants in 2018 were inspired to share stories and ideas on sustainable events around the world.

Authors at the festival included Paul Preston, specialist in Spanish Civil War history; Ken Follett, best-selling Welsh author of thrillers and historical novels; and Hannah Collins, contemporary artist and filmmaker. Other guests in attendance included world-renowned authors, painters, poets, architects, historians, designers, composers and more.



Humanities Week

Humanities Week

At IE, we believe that the humanities help people think critically, challenge the status quo, and innovate. That is why they are an integral part of all of our courses. In 2018, IE Campus Life and the IE Foundation worked together to launch Humanities Week, a new, weeklong initiative that celebrates IE's commitment to incorporating the humanities into its curriculum.

The first-ever event was entitled, *Rethink Reality*, and it took place at the beginning of April 2018. Its focus was on using the humanities as a tool to better understand the realities of our world. The IE community is diverse and multicultural, allowing its members see the world through different lenses and in so doing, rethink their realities.

Masaaki Hasagawa, IE alumnus and artist, rose to the challenge of creating artwork for the event. He was asked to create a piece that represented the humanities and its correlation to happiness. When the work was complete, over 500 IE community members were asked to share what they saw



when looking at the painting. Hasagawa gathered all of the descriptors that came out of the exercise and used them to create a life-sized mosaic to represent the power of the humanities at IE.

Speakers at the event included Alessandra Chichi from IE Law School; Marta García Aller from IE HST; Whit Preston from IE School of Architecture and Design; Víctor Cobos from IE Business School; Dr. Ozren Jungic from IE School of International Relations; and Isabel Pérez Dobarro, pianist and representative of the Sustainable Development Solutions Network initiative.

Attendees had the opportunity to take part in several workshops including creative writing, storytelling and leadership, and a theater production at the Segovia campus entitled, *Memories of the Rose and the Lion*. There were 600 participants, and 340 people from IE Community who took part in Masaaki's art piece video. Because of the success of the event, Humanities Week will continue to run on an annual basis.

6.6 CENTER FOR DIVERSITY

The IE Foundation supports the activities sponsored by the Center for Diversity. Through reflection, knowledge building and skill sharing, the center fulfills its mission to promote diversity in terms of gender, culture, age and use of abilities as a competitive advantage in the corporate world. Some of the Center's primary activities include:

IE Women in Business Mentoring Program

The IE Foundation and the Center for Diversity supported the annual IE Women in Business Conference, and the IE Women in Business Mentoring Program. Spearheaded by IE's most popular student club, the Women in Business Club, this year's event *Rise & Take the Lead* considered the Lean In methodology, and how to define the leader within. 2018's mentoring program featured 12 mentors from the IE community working closely with 10 current students from a variety of programs.

The InnoDiversity Index

The InnoDiversity Index is a three-year project sponsored by Pfizer and HP, and supported by the Foundation for Diversity. It is based on researchers Celia de Anca and Salvador Aragón's definition of *InnoDiversity* as "the organizational capacity to simultaneously manage diversity and innovation to improve competitiveness." The project will be carried out in 2019, 2020 and 2021, and it will assess the level of innovation and diversity at Spanish companies.

Presentation of the REDI Association (Business Network for Diversity and LGBTI Inclusion)

On July 8, IE Foundation's Center for Diversity presented its involvement with the REDI Association at IE University's Aula Magna in Madrid. The IE Foundation is a founding member of REDI—the first LGBTI inter-company business association in Spain committed to fostering an inclusive and respectful environment across organizations. The association's aim is to value all talent regardless of gender identity and sexual orientation. The event highlighted our commitment to diversity, as we believe it is one of the keys to the success for future business leaders. The event also featured a round-table discussion based on the value of LGBTI diversity in organizations.

6.7 IE FOUNDATION SPONSORSHIPS

The IE Foundation supports campus activities in the humanities, including museum visits during Humanities Week and Arts Week and special patronage of museums including the Friends of the Prado Museum, the Reina Sofia Museum and the Thyssen-Bornemisza National Museum



25 1992-2017
MUSEO THYSSEN-
BORNEMISZA



MUSEO NACIONAL
CENTRO DE ARTE
REINA SOFIA



Fundación Amigos Museo del Prado

Talent

Taking Care

of Talent

For decades, IE University has been an epicenter of professional growth and development.

The diversity and talent of our student body, faculty and partners has been key to shaping our lasting success on the world stage.

In order to take our success to the next level, we are proud and excited to announce the creation of our new *Talent Taking Care of Talent* campaign. Launched in 2018 as a collaboration with Global Alumni and Financial Aid, this initiative aims to help every member of the IE community overcome any obstacle he or she may face while developing his or her professional and personal talents. The campaign's design has a special artistic focus to symbolize the creativity and diversity that we celebrate at IE. We used watercolor paintings and animal imagery to represent different meanings—birds and fish are motifs of the *Taking Care of Talent* campaign as they are both animals that constantly move forward.

At IE, we believe that talent is one of the most valuable assets in the world. Everyone has it—but not everyone has the means to leverage it. Limited resources shouldn't prevent talent from flourishing. IE community members can contribute toward a promising student's education through the *Taking Care of Talent* campaign. Every donation helps bring talent to IE and strengthens the community from the inside out.

Talent *Taking care of* **Talent**

OPPORTUNITY #1
Giving wings to
those who want
to fly.

ie
FOUNDATION

1100 SCHOLARSHIPS 50 PROJECTS 4500 COLLABORATORS
WE'VE COME THIS FAR, BUT WE WANT TO GO FURTHER.
Do your part at www.TalentTakingCareOfTalent.com

**Giving wings to
those who want
to fly.**

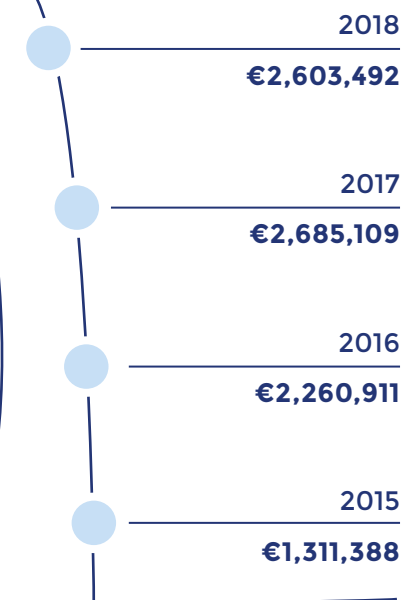
8 FINANCIAL FIGURES



Every year, the IE Foundation invests hundreds of thousands of euros in education, research and cultural development. Thanks to generous donations from students, alumni, families, faculty and companies, we are able to provide support to deserving individuals and worthy causes both within and beyond the IE community.

Our vision and values are not strictly financial, but we recognize that often, the best way to achieve and uphold them is by providing monetary support. We also know that when it comes to expenses, transparency is vital to maintain trust and integrity. For this reason, we have included a financial overview of 2018, providing in detail where our funds come from, what they are used for and how these figures have changed in recent years.

INVESTMENT IN EMPOWERING TALENT



8.1 INCOME & EXPENSES

INCOME IN 2018

- Contributions from students, alumni, families and employees: €4,011,160
- Partnerships and business donations: €1,728,953
- Financial revenue: €318,465
- Other: €527

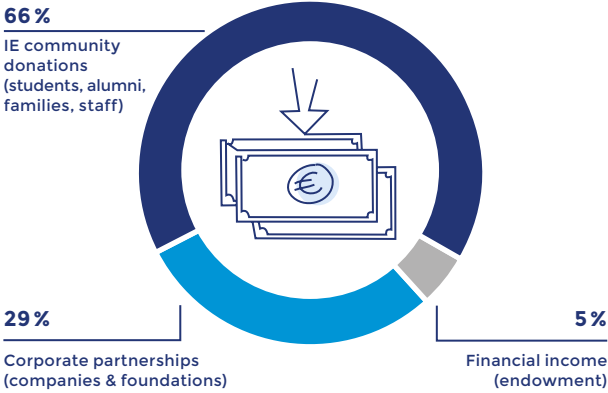
Total income: €6,059,105

Margin between income and expenses: €-583,993

General Accounts audited by KPMG and approved by the IE Foundation Board – June 28, 2018.

OUR IMPACT

Where our funds come from

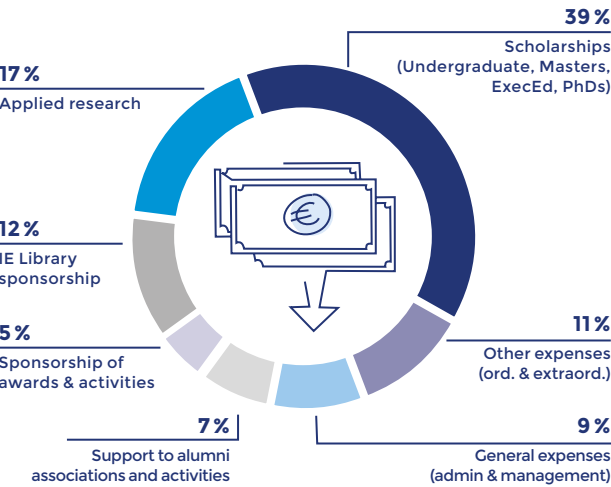


EXPENSES IN 2018

- Scholarships: €2,191,960
- The IE Library: €794,103
- Research: €1,125,967
- PhD programs: €411,532
- Sponsorship of cultural, social and entrepreneurial activities: €349,931
- Alumni activities: €442,480
- General expenses, management and administration: €602,351
- Others, ordinary and extraordinary: €724,774

Total expenses: €6,643,098

WHERE WE IMPACT:



9 SPECIAL THANKS



None of the actions carried out by the IE Foundation would be possible without the help of IE students, alumni, families, staff and corporate and institutional partners.

Giving to the Foundation is not only about providing financial support for outstanding talent, it is about making a commitment to the education of future leaders and the sharing of knowledge on both a local and global scale.

We want to thank the more than 4,500 donors who contributed to the IE Foundation in 2018 for helping us make a more significant impact on our community and the world.

The IE Foundation would like to highlight the main contributors to its collaborative initiatives in 2018.

Companies



Thank you for your trust!

10 IE FOUNDATION DONORS



STUDENTS, FAMILY, STAFF OR OTHERS

A

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Aayushi Krishankumar Agarwal
Abdalmajeed Alsuhaibani
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