Renewal of the Commitment
to the Principles for Responsible Management Education

As an institution of higher education involved in the training of current and future managers and leaders, IESA is committed to engaging in a continuous process of improvement in the application of the Principles for Responsible Management Education, reporting on progress to all stakeholders and exchanging effective practices with other academic institutions.

We understand that our own organizational practices should serve as example of the values and attitudes we convey to our students.

We encourage other academic institutions, and associations to adopt and support these Principles.

Sincerely,

Gustavo Roosen
President
Instituto de Estudios Superiores de Administración-IESA
Mission, Vision, Values and Principles

Mission Statement

To prepare individuals capable of assuming leadership positions such as professionals, managers, or entrepreneurs, in order to contribute to the success of private, public and non-profit organizations. Thus, the institute generates processes that constitute a contribution to the development of society. To this end, IESA produces, adapts and disseminates knowledge in the field of management, applicable to the local reality and relevant in the global context.

Our Vision

We will multiply IESA’s impact by the development of responsible leaders for the public and private sectors, and the promotion of values and practices of entrepreneurship and progress in Venezuela, Central America and the Caribbean.

Our Values and Principles

IESA is guided by the following principles and values:

Fundamental values:

• Honesty and compliance with norms
• Excellence in each and all endeavors
• Solidarity and willingness to contribute to the welfare of others
• Social responsibility
• Innovation, flexibility, and adaptation

Institutional principles:

• Compliance with the law
• Serve all members of the community fairly and equitably
• Constant search for knowledge
• Respect for the diversity of ideas and plurality of cultures
• Independence from economic, political, and religious interests
• Accountability

Decalogue

1. **Honesty:** I will always be fair and straightforward in my actions. I will never make unfair use of my IESA colleagues for my own ends. I will never present the ideas of others as my own, nor knowingly provide false information.

2. **Excellence:** I will make every effort at all times to undertake my work, tasks, responsibilities, and actions to the best of my ability, aiming to protect and maintain IESA’s high prestige and that of its community.

3. **Mutual respect:** I will respect and pay attention to my colleagues, professors, and other members of the IESA community. I will abstain from using disrespectful, vulgar or aggressive language. I will not discriminate against other individuals because of their opinions, features, or beliefs.

4. **Righteousness:** I will always act in accord with IESA principles and values, over and above personal interests of an economic, political, or religious nature. Should I find myself in a conflict of interest situation, whereby I might unfairly benefit, I will declare so and act correctly.

5. **Individual responsibility:** I willingly accept observations from my colleagues concerning situations in which I might be violating obligations and commitments I have assumed as a member of the IESA community. Similarly, I assume responsibility to assist my colleagues in complying with these obligations and commitments.

6. **Social and environmental responsibility:** I commit to contribute to the welfare of society and the protection of our environment. I will join activities aimed at generating tangible support to improve the quality of life of our communities.

7. **Trust:** I will strive to generate trust in my actions, and be consistent in what I do and say. When in doubt over the opinions or actions of other members of the community, or disagree with them, I will first turn to those individuals and abstain from disqualifying what they may not have understood or verified.
8. **Confidentiality**: I will act responsibly in the management of IESA information, and that of its community and related individuals and organizations. I will not make public information of a private or confidential nature.

9. **Institutional loyalty**: I will defend the values and patrimony of IESA. In my behavior I will keep in mind that I represent the school, and my actions may affect its reputation. When disagreeing with decisions or declarations by other members of the community, I will offer my comments or positions in accord with IESA principles and values.

10. **Compliance with norms**: I will comply with IESA norms as set forth in the by-laws, regulations, and manuals, endeavor to improve them by means of constructive suggestions, and collaborate to ensure their compliance. I will never draw on lack of compliance by others to justify my own actions. I will act at all times in accord with the commitments assumed in this Decalogue.

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### The principles for responsible management education

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Building leadership skills in responsible managers

At IESA this principle is achieved via course content and student assignments, including field exercises, individual and team projects, simulations and field work. Additionally, students may volunteer to participate in extra-curricular activities that contribute to building leadership skills.

Programs and course offerings include the issues of entrepreneurship, leadership, corporate social responsibility and ethics as topics not as peripheral but as central components in their content.

Graduate programs:

Compulsory courses:

- **Ethics Workshop (IESA Experience):** Required workshop for all Master programs to promote student awareness of ethical behavior in relation to their own decisions and how they affect family, the workplace, and the lives of others. Values, practices, and customs that help build fairer organizations and better societies are examined. IESA Decalogue is read out loud by one of the students and all students sign it as a sign of commitment.

- **Introduction to Management:** Required course for the MBA on basic notions such as strategy, structure, context, learning and change, identifying and examining essential features of organizations and the possibilities and limitations of a manager's actions. Acquaints managers with their responsibility as managers, challenges to their work and what society expects from them. Identifies personality features that will affect their professional performance, as a basis for self-assessment and application in organizations they work for. Students develop a team project describing a firm operating in Venezuela, examine a decision (quality and consequences) taken by one of its managers, and the management lessons derived from it.

- **Business, the State and Society:** Required course for the MBA, enabling students to discuss issues involving failures of the market, the government or volunteers. It seeks to better understand the nature and relevance of relations between business, the state, and non-profit organizations. Field exercises include working on a proposal for an initiative capable of creating shared value (economic and social) for a company.

- **Corporate Social Responsibility Workshop:** The main objective of this required workshop for the MBA is that students gain a clear understanding of the central importance of corporate responsibility in the practice of management. Students examine the main theoretical approaches to corporate responsibility: ethical perspectives, stakeholders and sustainability. It is also expected that students familiarize themselves with some of the challenges they will face in key areas of
corporate responsibility such as: human rights, corruption, sustainability and corporate governance. Finally, students will be introduced to the main standards, codes, frameworks and reporting systems that have been developed in the past two decades in the field of corporate responsibility.

- **The leader and his team**: Required course for the Executive MBA. The objective is to help students develop a vision of their role as managers, directly linked to the exercise of leadership, to reinforce the team he is part of and thus strengthening the organization. This requires self-knowledge as manager, a wide vision of the organization and the development of new skills, such as taking into account the challenges characteristic of the local business environment.

- **Ethics Workshop applied to Finance**: Required workshop for the Master in Finance, where students learn the main conceptual frameworks developed by the CFA Institute, considered necessary to understand the context of ethics in the investment process, and investor, corporate and security markets. Also discussed is an overview of professional designation and advances under way in this area.

- **Social marketing and image management**: Required course for the MPA, where students explore the impact of social marketing to promote changes in collective behavior, internal attitudes and external structures to improve living conditions. Similarly, students are guided to study the features of a person or entity in order to identify, and evaluate the factors that could impact their public image. Assessment, optimization and control efforts are important activities within public affairs, whether it is the commitment of a public figure, a government, the positioning of a city, or a candidate for election.

- **Formulation and control of the Public Budget**: Required course for the MPA. The public budget is the result of interactions of different actors in the context of a political negotiation. In turn, the behavior of these actors is influenced by the incentives granted by social institutions. The budget is also a technical tool to define the optimal level of public goods. Finally, the budget can be understood from a normative perspective to ensure transparency. The objective of this course is to present a general analysis framework that enables public officials to successfully address the various components of budget management: political, technical and normative.

- **Public services management**: Required course for the MPA, that aims to show how to adapt tools of services management to the public sector. Concepts such as the role of human resources in the service, the management of demand and supply in services, services quality, processes management, the role of users in service delivery, recovery from fails are among the ones covered.

Elective courses:

- **Political marketing**: This course is designed to introduce students to the complex world of political campaigns and elections, covering the general theoretical framework, survey techniques and tools used in modern political campaigns. The purpose is to provide students with the basic knowledge for deeper analysis of an election campaign, either as a political reporter, campaign consultant, or as a conscious voter.

- **Marketing for Entrepreneurs/SMEs**: The main objective of this elective course is to develop an understanding of the strategic planning activity and its application to a business of our own. Students must identify the target group and apply the concepts of differentiation and positioning, identify the market segment of the project, develop a value proposition for the product or service, and prepare a
marketing plan that takes into consideration the limited resources of an entrepreneur, and this responsibility as a future employer and generator of value for society.

- **Finance for Entrepreneurs**: Essential concepts of finance and the proper handling of cash have proven very useful to a successful entrepreneur. Financial aspects of a business model, development of credible financial projections, financing alternatives for new businesses, dynamics of working capital in start-ups, and basic concepts of valuation of private companies are keys for entrepreneurs. This elective course includes interviews with entrepreneurs and development of teaching cases, ending with recommendations for entrepreneurs.

- **Entrepreneurship**: During this elective course students will develop a business plan. At the end, students will make an elevator pitch presentation to demonstrate their ability to explain their new venture. Additionally, they must prepare a project preparation and a final presentation to a panel of experts and investors who will have to be convinced about the benefits of the project. Also, groups develop a real-venture project that should lead to real income cash flow. Profits from these projects will be donated to a charity.

- **Sustainable development**: This course is related to the area of business strategy introducing the environmental dimension that is often overlooked in the traditional design of competitive strategies. It also explores the managerial implications of the challenges of managing the environment and natural resources. It puts emphasis on understand how companies can turn challenges into opportunities for environmental protection to develop new markets and improve production efficiency in products and processes.

- **Social indicators**: Governance requires indicators to obtain a clear and accurate diagnosis, and then plan the corrective actions. Social indicators like demography, labor force, education, health, poverty and living conditions, development and equity are among the basic ones explained in this course.

- **Social Experimentation, public policy and impact assessment**: One of the great challenges facing the developing world (and sometimes also the developed world) is the generation of knowledge about the benefits and costs of the various options of public intervention. Beyond the real problem of corruption, there are strong constraints to expand knowledge about the social impact of public policies. In several countries there are significant efforts to advance what is known as "knowledge-based decisions" which basically means that the allocation of public resources to certain social initiatives is based on rigorous impact evaluations that consider whether resources are used in areas with greater impact or for the collective welfare.

- **Wisdom for leadership**: the course reflects on the adventure of human kind in its search of experiences, which serve as milestones for progress. These take into account changes that the man has historically made, and facilitate the approach to the basic question of how much you can learn from what was done, for the purpose of being able to move forward.

- **Leadership and crisis management**: Few scenarios are so complex for public decision-makers as those generated by crisis (or perceived as such). Environmental disasters (floods, earthquakes, tsunamis, marine spills, or fires), industrial accidents and technological breakdowns, epidemics and food hazards, events of mass concentrations, terrorist attacks or widespread riots constitute only a few types of events that can lead to a crisis situation. The way they are managed will minimize or exacerbate the negative effects produced by them or even result in
no negative effects at all. The course focuses on the set of problems, challenges and priorities that leaders must deal with.

Executive education:

The following activities, many scheduled several times, have been carried out in 2012-14:

- Social responsibility and project formulation
- Corporate social responsibility
- Finance for Entrepreneurs
- Finance for Microentrepreneurs
- Ideas for Entrepreneurship
- How to start a business? Legal advice for entrepreneurs
- Entrepreneurship program
- Entrepreneurship development program in company
- Entrepreneurship development for women
- Management of family businesses
- Family business: generation after generation
- Management, governance and succession in family business: key to success
- Seminar on The reform of the Labor Act: who gains and who loses?
- Low income consumers
- Ethics in Business
- Ethical Decisions
- Convention for Environmental Supervisors
- Vision of the Leader as Responsible for Organizational Transformation
- International Program of Oil and Gas IESA-Uniandes
- International Seminar of Oil and Gas IESA-ESAN
- Leadership and stress management
- Leadership and emotional intelligence
- Leadership
- Communication for a new leadership
- Feedback and leadership
- Business and leadership for young professionals
- Leadership based on Coaching tools
- The Manager Coach: a new paradigm of leadership
- Leadership, communication and teams
- Knowing me as a Leader
- Development of new leaders Program
- Leaders in action Program

These activities contribute to train responsible leaders from top and middle management levels at different organizations.
Beyond the classrooms

- In partnership with the Metropolitan Mayor’s office in Caracas, IESA conducted two free workshops on Finance for Micro entrepreneurs for a group of more than 90 people from various sectors of the metropolitan area in Petare, a highly populated slum neighborhood. This activity gave participants the opportunity to deepen their knowledge concerning management of financial resources in a small business context and acquire tools that will contribute to the advancement of their personal projects.

- For some time IESA has been involved with bottom of the pyramid studies (consumers in social classes D and E) in Venezuela, and developing mechanisms to make this “know how” available to encourage companies to develop products and services targeting these markets. The first step is to learn about them and understand their purchasing decisions. In order to do so, professors and students go to meet them in their communities, their markets, their surroundings, getting directly in touch with low income consumers and try to understand their needs, aspirations, motivations and values.
Making education reachable for everyone

- Fellowships and financial aid

In order to accomplish its mission and vision, IESA subsidizes the cost of the Master in Public Management. It costs about one third of the price of the MBA. This policy has enabled public sector officials with limited resources to study on our graduate program. Similarly, in Panama, the Master of Public Management and Leadership is an initiative fostered by the Finance Ministry of that country to benefit public servants from different government institutions. IESA and INCAE jointly teach this program.

Furthermore, IESA offers academic scholarships through IESA Foundation and financial aid (loans at subsidized rates). Since October 2012 to date, 70 scholarships have been awarded to study IESA’s different graduate programs, and 57 students have been benefitted by financial aid.

A list of more than ten donors have contributed throughout this period 2012-2014 with an average of a Bs.660.000 (approximately US$ 60,000) donation and ranging from Bs. 16,000 to Bs. 4,000,000 (US$ 1,400 to US$ 360,000).

Every year, IESA donates 3 or 4 executive education courses to the contest “Promoting Socially Responsible Leaders”, sponsored by Venamcham and the Caracas Rotary Club.
Cocoa producers in Barlovento

The social project based around cocoa production in Miranda state, in partnership with the Venezuelan-Italian Chamber of Commerce (CAVENIT) and the European Union, aims to contribute to improving the quality of life of farmers working in cocoa and chocolate makers in communities of Barlovento (poor rural area).

As part of the activities promoted by IESA in Social Responsibility, this program allows cocoa producing communities to develop the productive and trade skills of working families in this area. The final beneficiaries are 800 families and 529 women artisans of chocolate in Miranda State communities.

In addition, participant centered learning classes, along with their corresponding resource production and "Mentor Manual" are designed to explain step by step how they should carry out each of the activities. Thus, IESA went to their workplace, promoting best practices in all processes related to cocoa production, manufacturing, distribution and sales.

A role play named "The game of cacao" aims to recreate the production and marketing of this product in an enjoyable way, in order to integrate the community towards a common goal.
Up to date, 171 people from Barlovento and nearby communities in the Miranda State have benefited from this program.

- **Fe y Alegría (Faith and Happiness)**
  Fe y Alegría is an organization for Integral Education and Social Promotion inserted in poor communities. This movement seeks Social Promotion by overcoming injustice and contributing to address human needs found in the poorest sectors. Additionally, it tries to have an impact on economic, social, political, cultural, and religious development as well as contribute to stimulate people and communities to become the main agents of their own development.

IESA, fulfilling its commitment to the community as part of its Social Responsibility initiatives, and considering the long history of this prestigious institution dedicated to the support and education of the poorest, offers Fe y Alegría delegates the opportunity to participate in Executive Education courses or programs every quarter of the year.

Five people from *Fe y Alegría* have participated in IESA’s executive education activities during 2012-2014. They attended Leadership and emotional intelligence course, seminar on The reform of the Labor Act: who gains and who loses?, and Social Responsibility and Project Formulation course.

- **Venezuelan medicine with social impact**

One of IESA’s MBA alumni created a company dedicated to a corporate comprehensive medical, emergency and paramedic service. Furthermore, his intention is to improve the quality of life of Venezuelans and to create a culture of prevention. Thus he began educating people in the area of health services.

The education program has three components: 1) First Aid Courses for companies and organizations for commercial purposes (generating own resources), 2) Professional Education, in partnership with the Universidad Simon Bolivar and 3) Community Education, which is based on the creation of community First Aid Brigades with community volunteers to be the ones to give the first assistance in emergencies while specialized aid arrives.

The first First Aid Brigade was created in the community of Los Erasos (a nearby slum neighborhood) in collaboration with IESA. The course was conducted at the premises of IESA with 60 community members.
Free webinars & seminars

Taking advantage of technology and social media, IESA has organized free webinars, at least once a month since 2013.

More than 800 people have joined our webinars and followed them from their computers, tablets or smart phones. There have been webinars related to General Management, Productiveness, Leadership, Marketing, Finance, Entrepreneurship, Innovation, Sales, Competitiveness, Public Policy, and Operations Management.

Participant Centered Learning

In the active teaching methodology of PCL the person who learns is guarantor of her own learning, and the instructor is merely a facilitator of the process. The development of values, skills and attitudes through case discussion is more connected with the learning process and with classroom dynamics than with the technical content of the case.

As part of the PCL strategy, with the participant as the key protagonist of his learning experience, IESA begins its postgraduate programs with an activity called "The IESA Learning Experience". In this activity the organization includes an Ethics workshop on individual responsibility, with particular emphasis on responsible leadership.
IESA works with a myriad of instruments. One of them is the case method. IESA’s faculty wrote many of the cases used, but the professors also employ cases from other world renowned faculties that also base their teaching on the case method, such as Harvard and Stanford.

This method is very useful for managers at IESA to learn how to deal with real life contingencies their firms could face. Also gives the opportunity to the participants to interact with knowledgeable managers that will advise them for possible future difficulties. These activities will enhance the debate and support the dialogue between professors, students and other organizations.

Teaching methods employed in the MBA closely follow the philosophy of student centered learning, focused on "preparing students for the exercise of leadership." This teaching focus requires active student involvement in study programs. Emphasis is placed more on learning than on teaching, as well as on student sharing and exchanging ideas and experiences. The key is to provide students with support to develop their own solutions through what they have learned. Student centered learning means "learning by doing". Class dynamics are based on group assignments, games and simulations, case discussion, and other activities generating participation and exchange, and encouraging student commitment.

Achievements

Participant-centered learning (PCL) is promoted by means of workshops held at IESA for new faculty members, as well as annual sponsorship of two or more senior faculty to attend the Global Colloquium on PCL at Harvard Business School, commonly known as GloColl.

There was a PCL workshop for faculty and staff at IESA during 2013. 25 people attended this workshop: 13 faculty members (part time professors, as well as guest lecturers) and 12 administrative staff. IESA faculty who have attended the GloColl at HBS, or taken a similar workshop periodically offered at IESA for younger faculty, have acquired skills needed to develop and employ cases effectively and expand the learning benefits of case method instruction. Currently, more than 90% of graduate courses at IESA have already adopted PCL as learning methodology and also executive education activities although in lower percentage.

IESA faculty have developed teaching cases with teaching notes in the areas of Corporate Responsibility, Ethics, Entrepreneurship, as well as in the areas of Finance, Marketing, and Strategy. These cases have been discussed at international venues like SEKN, BALAS, CLADEA, WACCRA, and have been published by Harvard Business School Publishing, Academia and The Case Centre (formerly European Case Clearing House). They are used in classes at IESA and overseas.

Last year, under the leadership of Professor María Helena Jaén, IESA promoted and organized the creation of the CLADEA-BALAS Case Consortium. This consortium will consist of CLADEA’s member schools whose collection of cases reaches the requirements established by HBSP (Harvard Business School Publishing). The Consortium’s goal is to build a collection of world-class teaching cases, through contributions by reputed business schools and universities from Iberoamerica. The cases will be published through Harvard
Business Publishing and will cover all relevant areas in business education and distributed in English, Spanish and Portuguese.

IESA has invested considerable resources to adapt the school's technology and physical infrastructure to the Participant-Centered Learning model, and changing management education needs. Accordingly, the layout of various classrooms has been specially adapted for case discussion and group activities.

In these last two years, two additional classrooms have been adapted and refurbished for PCL, changing their layout, adding sound isolation wall panels, including video and sound systems, video cameras, additional video beams and multiple sliding blackboards.

**Simulations**

**Politiland:** A simulation of an election campaign for a mayoralty. [https://www.youtube.com/watch?v=b5cT3QtYocc](https://www.youtube.com/watch?v=b5cT3QtYocc). This simulation is part of the pedagogical tools of the elective course Introduction to Political Marketing. It covers content such as communication, marketing, strategy and public policy. In Politiland, four candidates compete for the distinction of becoming mayor.

**Issuance of the ID card:** A simulation of the process of issuance of an ID card at a government office. [https://www.youtube.com/watch?v=75i8EPjrgCw](https://www.youtube.com/watch?v=75i8EPjrgCw). This simulation is part of the elective course Management of Public Services. Each student assumes a role in the dynamic: customer service staff, government officers at every step of the process of issuance of the ID card, and citizens asking for the service. The experience includes
various disruptive factors such as illiterate citizens, pregnant ladies, documents missing the required data, annoying people, shutdown of the information systems. Thus students should adapt its production strategy to overcome obstacles and provide good service.

**Minister for a day**: [https://www.youtube.com/watch?v=ZTIUXGrN32s](https://www.youtube.com/watch?v=ZTIUXGrN32s) As part of the compulsory course Design and Control of the National Budget, this simulation seeks to involve students in the choice problems that confront decision makers of high level government, emphasizing the dilemmas that arise in formulation of the National Budget and understanding the impact of these decisions in terms of economic, political and social views.

### Research

As a leading management school, its main strength lies in the ability to combine participant-centered learning with the production and dissemination of relevant knowledge that contributes to an effective management of organizations. The research of the Institute is very important for Venezuela. Also professors, researchers and students are encouraged to find solutions or ideas to solve the problems of the country and enable the organization to be connected with issues such as innovation and social responsibility.

Research is supported by private companies, which help achieve the Institute's intellectual output. Likewise, social organizations have participated in IESA’s investigations allowing the study, documentation and evaluation of dynamic organizational phenomena. Teaching cases have won awards by organizations such as BALAS and CLADEA. Miss Venezuela: more than just beauty?, Jewels of the Caracas Stock Exchange and Agora Magazine speaks Spanish: the launch of the Italian online newspaper in Latin America are three of these awards since 2012.

IESA is part of the Social Enterprise Knowledge Network - SEKN, and since 2010 has been working in the Project Scale and Impact of social Entrepreneurship in Latin America, with the goal to improve the economic conditions of low income sectors preserving the environmental and social balance. This is being done with University of San Andrés, Universidad de los Andes, ESADE Business School, EGADE-Tecnológico de Monterrey and the University of the Pacific.

### Achievements

The impact of research can be viewed in several ways: the value for solving practical problems, better understanding of the political, economic and institutional environment, and production of teaching cases.

IESA seeks to implement sustainable solutions in order to provide equal and better opportunities for citizens, especially for the less developed socioeconomic sectors.
IESA has a record of research in several areas such as Social Responsibility and low-income sectors.

As a member of SEKN network, IESA has been a pioneer in generating the knowledge about how companies and civil society have contributed to the fight against poverty in Latin America.

Among the research conducted during 2012-2014, are the following:

- Development of a scale of duties on low-income consumers, published in Revista Latinoamericana de Psicología (Latin American Journal of Psychology)
- Attributions and expectations for business success strategies aimed at low-income consumers
- Can civility be taught to Latin-American MBAs? Implications of case-method use for the development of civic behavior in managerial education.
- Rethinking Graduate Management Education in Latin America, a collaborative work with Harvard Business School.

Chapters of books:
- Bridging For Resilience. En Rodriguez, Monteferrante, Auletta, Exploring Transgenerational Entrepreneurship, Elgar Global Book STEP

Teaching cases:

**Supercompra: Sourcing from Small Andean Farmers**: This case is part of the SEKN collection. It looks upon difficulties faced by companies such as Supercompra when trying to develop commercial relations with low-income suppliers through market mechanisms; it also elaborates on how Supercompra handled these relationships. It is chronologically situated in March 2006, the moment when Supercompra must decide how to proceed regarding its relationship with its low income suppliers: 1) allow relations with small Pallatanga growers to dwindle away, discontinuing further efforts and resources invested in organizing them, and dedicating efforts entirely to building relationships with local middlemen and larger commercial farmers; 2) continue to work on the relationship with small growers, but reframe it as a social or CSR initiative; or, 3) allocate more efforts and financial resources to building stable and solid business relationships with small producers, which would imply making a major investment, and dedicating additional time and effort organizing and fostering small farmers with the hope of achieving profitable commercial relations with them within a few years.

**Coca-Cola FEMSA’s Contribution to Peace**: This case is also part of the SEKN collection, product of a collaborative work with EGADE Business School. It explores how Coca-Cola FEMSA included different initiatives in its sustainability strategy, aimed at supporting the process of peaceful demobilization that would be carried out by the Alta Consejeria para la Reintegracion (ACR, High-Council for Reintegration) of the Colombian Government. As part of this disarmament process, the ACR offered the demobilized combatants (former combatants that had decided to lay down their arms peacefully and turn themselves in to the proper authorities) different options for social reintegration, such as financing for starting new businesses and connections with companies that could provide jobs, among other things, which were also shared with the business sector to see
how it could help support the process. By August 2011, Coca-Cola FEMSA had already been collaborating with the Colombian Government for a little over three years, and had diversified its initiatives to support not only the former combatants, but also the soldiers, victims and general public affected by the conflict. Despite these multiple efforts, however, the actual impact of the company's actions on the solution of the problem of reintegrating more than 50,000 demobilized combatants was still negligible. Therefore, the ACR requested greater commitment from the company in the form of a massive campaign to broadcast the initiatives, in an attempt to motivate and increase the number of participating companies.

**Día a Día: Every day shopping:** This case is part of the Harvard Business School collection (HBS). A chain of fast moving consumer goods face the dilemma of a merger with a leading retail business focused on perfumes, cosmetics, toiletries, and cleaning supplies. Both companies serve low income consumers segment and have similar strategies of selling at the lowest prices. Additionally, the two chains were complementary from the geographical perspective.

On the other hand, store sizes were completely different, working hours and number of employees in each store were also different. Operating procedures in the cosmetics chain were highly decentralized and were not standardized, Accounting and control systems were manual and they had four times Día a Día's number of SKUs.

**DISEÑOS ASOCIADOS, CA (A) and (B):** This case is part of the Case Centre collection. Diseños Asociados, CA (DACA) is an engineering company which faces trouble when trying to undertake industrial construction projects without the appropriate human resources to execute them. This weakness led the company to produce low quality engineering documents and therefore, rework additional costs, construction delays and conflicts with the projects' owners. The man-hours incurred in rework resulted in a financial crisis that compelled the company's President to take a decision about using the company's employees' pension savings (according to the Venezuelan Labor Law) to extend the company's life. The case is divided into two parts: A and B. Part A treats the President's ethical dilemma, in decision making - to use or not the employees' retirement savings - to save the company. Part B deals with the organizational climate following the decision, and its behavioral consequences.

**The case of the financial director: ethical and professional standards:** This case examines a real situation concerning ethical dilemmas faced by the CFO of a medium size, family owned financial institution in a developing country. The names of the characters and the financial institution have been fictionalized, however the case presents the facts as they happened. Several ethical dilemmas are presented including the obligations to the employer vs clients, independence and objectivity of financial reports. The objective of the case is to present ethics in business as a rational process that allows the participants to think critically about certain situations and behaviors so that they may make decisions that are morally acceptable and prevent destructive consequences if appropriate actions are not taken in time.

**Morella Mendoza de Grossmann Foundation & the Joslin Vision Network – Venezuela:** This case is part of the Harvard Business School collection (HBS). Morella Mendoza de Grossmann founded in 1994 the Morella Mendoza de Grossmann Foundation (MMGF) whose main objective was to help people with diabetes, especially children and adolescents, with an emphasis on prevention and education. Later on, she launched the
Venezuela Joslin Vision Network Diabetes Eye Care Program (JVN-Ven) which had been very successful treating patients through an innovative health care and educational model for the prevention of pediatric early signs of diabetic retinopathy.

MMGF is reaching its 20th anniversary and Morella needs to make a decision about the future of the foundation. One option is to be accredited by Joslin Vision Network in Boston (JVN) as an official Certified Site, and the other alternative is to concentrate on disseminating what they have learned at JVN-Ven about diabetic retinopathy care through health policy advocacy and working with public and private sector to prepare diabetes educators and other health professionals. Based on the foundation previous experience, the social, economic and political context in Venezuela, technical and infrastructure limitations, scarcity of ophthalmologists, and geographical constraints, students debate about the decision Morella should take.

**Ron Santa Teresa's Social Initiatives:** Although this case was published in 2005, its impact is still important for the company and for the surrounding community. It raises the challenges facing by C. A. Ron Santa Teresa (CARST), the world’s fourth rum manufacturer, launching innovative social initiatives that respond to the threats of an impoverished and highly polarized political environment and socially: with land invasions, muggings, among others. CARST promoted the creation of “Proyecto Alcatraz”, formed by recruited criminals from the area with the motivation to go in the right direction.

In this occasion, IESA invited participants of the “Proyecto Alcatraz” and CARST representatives to share their experiences with the students. It was a unique learning opportunity, hearing the outcomes of the project portrayed in the case from the protagonists themselves, hearing the different points of view from the different actors who participated in the case they studied.

**Debates IESA**

Debates IESA is the most read magazine on management, business and public policy in Venezuela. It contributes to fulfill IESA’s mission to disseminate knowledge because it puts in simple words the trending topics in the management world.

Some issues published in 2012-2014 were dedicated to topics directly related to the principles for responsible management education:

**Oil at a crossroad:** Venezuela has an historic opportunity to boost the oil industry, with a very favorable market and an almost inexhaustible resource base. This issue is dedicated to review the evolution of oil production of Venezuela and its comparison to other oil...
producing nations, variation of oil prices and international markets, oil revenues and its relationship with government expenses in social causes, transfer income, oil and economy diversification, oil prices and the importance of the forces of supply, or how to bring oil revenues to citizens.

*Looking for a job:* There have been serious difficulties in creating formal and productive jobs in Venezuela. The challenge is even greater when considering that the country has an enviable demographic situation, as most are of working age. The challenge of creating jobs can overcome as evidenced by the Brazilian experience. Articles in this issue describe the balance of the employment situation in Venezuela, creation of new jobs, the private popular economy, functioning of cooperatives, the consequences of the Labor Law enacted in 2012, the relationship between remuneration and satisfaction at the workplace, and informal vs. formal schemes of employment.

*Advanced SMEs:* In Latin America there is an emerging new type of innovative small and medium enterprises (SME), eco-friendly and integrated in global manufacturing and distribution chains. The owners and managers have a wider business, social and environmental vision than those in the past. This issue exposes the support to SMEs in Latin America, describes development programs and presents stories of success in troubled environments.

*Family Entrepreneurship:* The need for innovation is important in all phases of a family business; especially when it has matured, when the family can be a strategic resource for the company, because it has its entrepreneur DNA or can stimulate this spirit within the heritage and family values. Ethics among family members, resilience, governance, the need of innovation within the family business are among the topics discussed in this issue.

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### Ecosistema Nacional de Emprendimiento (National Ecosystem for Entrepreneurship)

In order to achieve our institutional objectives, to contribute to the success of private, public and non-profit organizations, we have promoted, since 2011, the Ecosistema Nacional de Emprendimiento (ENE).

The ENE (www.eneVenezuela.org) is an articulated system of more than 70 public and private actors (universities, technology parks, NGOs, professional associations and professional chambers, service companies, financial institutions, and venture capitalists) that together provide a network where entrepreneurs can receive support and promotion for their ventures. Through the ENE, IESA intends to develop a national system that nurtures and facilitates the construction of multiple roads to strengthen the entrepreneurial skills of our people.

About 3 million people annually start a business in Venezuela, and only 200,000 are able to maintain the initiative over 3 years (GEM 2010- Auletta, Rodriguez and Vidal, 2010). This gives an idea of the mortality rate of new companies in Venezuela, where the gap
between emerging and established ones is of the largest in the world (Auletta, Rodriguez and Vidal, 2010). Given this reality, IESA and other institutions helped establish the ENE that tied together the relevant organizations in the various stages through which entrepreneurs go through in Venezuela, in order to support them more effectively.

Among the educational institutions that belong to the ENE, we can name: Universidad Simon Bolivar, Universidad Metropolitana, Universidad Central de Venezuela, Universidad Católica Andrés Bello, the Polytechnic Institute Santiago Mariño, and International Business Training Institute of Ontario (INFOEM). Among the NGOs that also contribute to the training include: Civil Association Haskalah, Young Entrepreneurs of Venezuela (Venezuela Junior Achievement), Eureka CA, Venezuela Competitive, Superatec, and the Ideas Foundation. Meanwhile, Cargill de Venezuela, and the Organization Diego Cisneros (private), finance training programs for entrepreneurs, the latter directing its efforts to train women in particular.

A range of organizations from the ENE provide consulting services and advice for starting, others for the consolidation of operations and growth of SMEs. Among these are organizations like Fundes Venezuela, INFOEM, Venezuela Competitive, Fundametal, Coninpyme (Conindustria specialized arm), AC Space Entrepreneurship (ACCESS), the Supernova Group, the Group Mantra, the Venezuelan Chamber of Franchises (Profranquicias) and Venamcham. Some financial organizations and banks that lend to entrepreneurs and others who support the growth of entrepreneurs also have joined the ENE. Among the banks are bound to ENE: Community Banking Banesco, Banauge, Bangente, and the West Bank Discount.

To achieve the goals of ENE, the ecosystem is divided into five working groups: culture, public policy, training, finance and services. There is also a coordination table, which are represented the other five tables. By now, the most effort has been made in services and public policies.

Achievements:
Since 2006 we have adapted gradually our entrepreneurship programs incorporating courses and activities to sensitize MBA students and alumni with their environment. We have been the link between national programs that support micro entrepreneurs, connecting IESA alumni with hundreds of micro business in all the country.

Since 2003 IESA has been the academic partner of the most important business plan content of Venezuela (Concurso IDEAS), whereby we have evaluated and supported more than 5,000 business and social ideas.

Emprende

For IESA, entrepreneurship is a mechanism for generating collective changes that seeks to create economic and social value.
To foster these changes, IESA has developed "EMPRENDE.EDU.VE", a virtual multimedia platform for training of entrepreneurs (e-learning), including:
A) Instructional Web portal content and training for entrepreneurs
B) Product Multimedia Education (e-Learning)
C) Network of entrepreneurs, mentors, partners and interested parties.

Through Emprende Program, the participants develop a complete business plan for their new venture, based on text and videos where they can interact with successful entrepreneurs and skilled professors.

Emprende has formed and accredited 40 mentors up to now who already have trained almost 400 entrepreneurs. This program has included students, alumni, faculty, investment banks, and people with new projects, ideas and initiatives establishing a network that works towards well-being.

Lidera

IESA is a strategic partner of Lidera, a youth training program in leadership, developed by the Futuro Presente Foundation with the support of three major academic institutions in Venezuela (IESA, Universidad Metropolitana and Universidad Católica Andrés Bello).

Purposes of this program:
- To promote political and civic participation of young people
- To train a new generation of leaders willing to contribute to the progress of the country
- To generate a commitment to democratic values and public service among participants and to build social capital
- To foster networking in the country that will encourage critical consciousness and articulated team work.

Participants are selected annually among young people with leadership profile, with the potential of teamwork and networking. The participants who complete the program should be able to generate a positive impact on their organizations, communities and environments where they lead.

The academic program of Lidera is divided into 3 phases distributed in 10 weeks. It provides a rigorous academic training in leadership, negotiation, strategic planning, management and public policy, among others; always with the support of IESA professors. The learning model is based on three axes for leadership training: developing leadership skills and tools, the promotion of democratic values and approach to network organization. The Lidera experience ends with a two week trip to Europe to put into practice the knowledge acquired during the program, to contrast and to consider different public policies than those applied in Venezuela.
Through the academic support and participation of the IESA Faculty at *Lidera*, we are incorporating into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

**Consolidated Network**

The program began in 2009, and the 5th edition of the program was recently launched. At this time the *Lidera* network involves more than 1,000 people nationwide, including students, alumni and faculty.

*Lidera* has created a unique relationship among young leaders from more than 23 states of Venezuela with different interests and points of view. This network includes leaders of political parties, public sector, entrepreneurs and future young managers. IESA has been supporting this network and hopefully it will continue to endure, expand and strengthen over time. This program aims to build the foundations of social development, public policies and the future of Venezuela.

Similarly, more than 10,000 people have joined the *Lidera* network in the social media (Facebook, Twitter, Instagram and Youtube).