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Presidential letter

Madrid, June 25, 2010

United Nations
Principles for Responsible Management Education (PRME),

IE Business School is proud to form part of the Principles for Responsible Management Education (PRME) initiative, which inspires and champions responsible management education, research and thought leadership globally.

Our commitment to the United Nations Global Compact since its inception more than 7 years ago has been extremely rewarding. Playing host to Global Compact activities in Spain has helped our students, faculty, alumni and other stakeholders to better understand our role in rethinking the way business is done and how value creation works.

We feel that initiatives like the PRME, the Aspen Institute, and NET Impact, provide an excellent platform for business schools to join forces and shape a new kind of business environment. We need to work on eliminating the constraints that hinder the way we currently do business, and pinpoint the key factors that have hitherto promoted economic development while searching for new and different approaches. It is time for new processes and collaboration models which will allow us to reinvent the way we conduct and understand business, be it in the form of social enterprise or responsible business practices.

We applaud this project and it gives us great pleasure to pledge our commitment to the Principles for Responsible Management Education (PRME).

Warm regards,

Santiago Íñiguez
Dean, IE Business School
General Overview

IE Business School’s commitment to bringing new solutions to sustainability and societal challenges through innovation and entrepreneurship permeates every aspect of the school, from core program content and an extensive range of specialized electives, to consolidated initiatives like the MBA social entrepreneurship track. Moreover, IE’s student body is one of the most diverse in the world and includes backgrounds with extensive experience in key fields like renewable energies, micro-finance and social start-ups.

The IE learning model comprises a productive balance of flexibility and structure driven by innovation and diversity. The school’s IMBA program focuses on promoting change on individual, group and societal levels, with 3 modules of workshops and conferences devoted to the search for solutions to global energy challenges, cross-cultural intelligence, the optimization of living spaces and design thinking with the Architectural Association School of Architecture, and sessions led by actors from London’s Globe Theatre to enhance the use of creative thinking to provide corporate and social solutions. There is also a special focus on creative and innovative products for the world’s poorest through BoP (Base of Pyramid) initiatives.

Social Impact Management at IE hinges on 3 essential angles: knowledge; engagement and outreach.

Knowledge and Research at IE are powered by social impact management centers like the PwC/IE Public Sector Center and IE’s Center for Diversity. Key projects launched this year include the “Training and Mentoring Program for Women-Led Business” run jointly with FAS to assist the professional development of 25 women who have created businesses with strong growth potential in Sub-Saharan Africa, and the MET Program, which promotes the leadership capability of high potential women through technology, mentoring, and networking.

Engagement of students starts with the admissions process and continues throughout the program. Initiatives include IE’s Social Responsibility Forum, the School’s largest student-led event where world experts meet to analyze challenges and opportunities in the fields of social innovation and sustainability under the aegis of the Net Impact Chapter. Another example is EcologIE, a business environment platform centered on education, change and action. MBA students also have the opportunity to gain hands-on experiences with social entrepreneurs and cross-border NGOs.

Current Outreach initiatives at IE include the creation of an incubator with The Hub to support social entrepreneurs, and unconventional approaches to enduring social problems with key players in the field of process design, creativity, social entrepreneurship and innovation.

IE’s awareness of the need for constant evolution of social and environmental issues has translated into the creation of social enterprises by our students, coupled with their responsible management practices and outstanding performances in major international competitions and events. Our belief in taking the conversation further is embodied by the IE White Paper on Social Innovation and Sustainability, which brings IE stakeholders, including our deans and vice-deans, and core decision makers of leading institutions to rethink how we envision ourselves in 25 years, and our role in developing successful and responsible leaders in a changing world.
Centers and Institutes

**Center for Diversity in Global Management**

The Centre for Diversity in Global Management mission is to promote diversity management of gender, culture, personality and age as a competitive advantage in the corporate world, through reflection, creation of knowledge and the dissemination of know-how. To achieve these goals, in 2007 a new initiative was launched to foster professional women leadership.

The Centre’s main aims are:
- To foster a greater understanding of the demand for and needs of corporate diversity, by analysing the improvement in bottom line results and effectiveness of inclusion policies
- To improve diversity in the corporate world by promoting training programmes in management in women both in western companies and developing countries.
- To generate debate and the exchange of experiences in the field of diversity

Research & Activities include:
- Preparation of business cases, research projects and benchmarking of best practices; debate forums; scholarships programs; training and mentoring programmes for women in Africa, Saudi Arabia and Latin America; elective courses on corporate diversity and women in Leadership.

**The PwC - IE Public Sector Centre**

The PwC - IE Public Sector Center is the direct result of their awareness that the participation of private firms in the public sector will foster growth and enhance levels of efficiency and effectiveness. The Center’s mission is to serve as a catalyst for this process.

The objectives of the PwC-IE Public Sector Center are centered on:
- Providing professionals who work in both the private sector and the public sector with the training they need to undertake increasingly competitive projects with greater impact.
- To provide a reference in Spain for solutions required by public and private sector companies who embark on joint projects.

The PwC-IE Public Sector Center aims to achieve these objectives through the following lines of work:
- Research applied to the management and funding of the public sector from a legal-administrative and economic-financial perspective.
- Postgraduate teaching, mainly through the Master in Public Sector Management, which equips professionals with the training they require to meet future challenges in Spain’s public sector.
- Consulting services for institutions, firms, NGOs and other organizations in the public and private sector, providing up-to-the-minute expertise generated by both types of company, and findings generated by applied research.
Principle 1 & 2 - Curriculum Change

Based on the first two principles, we include all curricula of both core courses and electives which have social or environmental impact. We also include speakers and seminars that have been on campus.

FINANCIAL MANAGEMENT

This course is an introduction to the main concepts and issues in modern financial management. After a brief introduction to corporate finance and financial markets, we will concentrate on the two main decision financial managers face everyday: capital budgeting and capital structure decisions. In other words, what the firm “does” with the money and where the firm “gets” the money from.

An important aspect of the financial decisions nowadays is given by its social impact. In this sense we will explore what we understand by a “truly” socially responsible company in relation to its different stakeholders: share and bond holders, clients, workers, the community... In this regard, Free Cash Flows will be proved to be the most transparent measure of the project’s profitability versus other accounting or “book” measures. Value creation and agency problems (between the managers and shareholders and between the later and bondholders) will be analysed. Is the Net Present Value rule good enough to make sure that managers do really create value for shareholders?

ADVANCED FINANCIAL MANAGEMENT

Social Impact Management topics in this course include:

Firm Valuation. This module examines the two basic approaches to valuation - cash flow valuation methods and relative valuation - and the various models within these broad categories. It also outlines the role that valuation plays in securities analysis, portfolio management, in acquisition analysis and in behavioral corporate finance and corporate social responsibility.

Broad concept of companies’ stakeholders: stock owners, borrowers, customers, employees, society, etc. Cash flow as a more transparent indicator of a company’s profitability. Agency problems. Interests from management vs. Interests from stockholders and society: Is the golden rule of NPV enough? History of lending and usury. History of fraud in finance. Ethical problems which can be faced by MBA’s throughout their careers. Religion and financing.

Effective annual interest rate utility in order to homogenize financial information and give more transparency to financial/investment decisions on the market.


BUSINESS, GOVERNMENT & SOCIETY

This course focuses on the non-market forces that managers encounter. The emphasis is on the political, regulatory, social, and natural environment in which business operates. Business operates in both a market and a nonmarket environment. Successful corporate strategy aligns the firm’s capabilities with the demands of both its market and nonmarket environment.

This course examines the following: The role of markets, governments, and society in a market economy. Markets, market failures, the role of government in correcting market failures, and
Social Impact Management at IE

government failures are examined; systematic analysis of politics as it relates to business; analysis to the international level; the role of business in society and in nature. Social or environmental challenges as opportunities for business; the debate over corporate social responsibility and considers business ethics. We explore each on its own and probe how they find into the nonmarket approach to management; the rise of “private politics” which are increasingly complementing conventional “public politics”. Business increasingly has to deal directly with activists, civil society networks, and NGOs. A profound challenge, this new plurality also opens exciting new nonmarket strategic opportunities for business, providing it with new potential allies.

MARKETING FUNDAMENTALS

The program of Marketing Fundamentals intends to familiarize the student with the basic principles of marketing as well as to transmit the most relevant tools in order to design and implement a coherent marketing strategy. A specific treatment will be given to the social marketing dimension and its applicability in practices traditionally included in corporate responsibility. Besides spending a whole session studying this theme (Unilever in Brazil), the subject will be covered transversely throughout the course, within the line of thought of a specific subject or when analyzing one of the practical cases that give form to the program.

Social Impact Management topics in this course include:
Understanding and evaluating cultural differences which explain different buying and consuming habits; Understand how Starbucks uses development projects as a differential driver of its brand; social environment analysis in order to design the attention and customer retention plan; how to focus and integrate responsible consumption among youth; ethical advertising; ethical pricing strategies; ethics in commercial negotiations; marketing strategies for low income consumers (Bottom of the Pyramid BoP). Readings on this course include: Serving the World’s Poor Profitably, HBR; The invisible market, C. K. Prahalad; The BoP or capitalism as the answer.

COST ACCOUNTING

A cost accounting system collects and classifies costs and assigns them to cost objects. The goal of a cost accounting system is to measure the cost of designing, developing, producing (or purchasing), selling, distributing, and servicing particular products or services. Cost allocation is at the heart of most accounting systems. Cost behavior -how the activities of an organization affect its costs- is also fundamental to cost accounting systems.

At the same time, many people think that cost accounting systems constitute technical, neutral devices. Instead, recent understandings of cost accounting consider it as a powerful system to instil values within the organization. As future managers, students of the IMBA program should be aware of these possibilities. In particular, students should learn about the extent to which costing systems can affect the behaviour of organizational members. For example, depending on the values enshrined in performance measurement systems organizational members will direct their behaviour in one or another direction. In this respect, students should learn about the immense potentials of costing systems to convey ethical values to organizational members. Consequently, the ethical dimension constitutes a major issue in the cost accounting course, which will be addressed in cases and exercises.

ORGANIZATIONAL BEHAVIOUR

This course focuses above all on the issues that most of you will have to deal with early in your career. The most important skills at that time have to do with the ability to manage oneself and one’s relationships with others in the organization.

We’ll look into the role of managers, leadership, stress and the changing relationship between the personal and professional life of executives, covering topics such as managing the superior-subordinate relationship, diagnosing and handling interpersonal conflicts, choosing a leadership
style, choosing a subordinacy style, workplace equity and diversity issues, women in management, managing one’s own career, developing one’s capacity for self assessment and handling conflicts between one’s professional and private life.

**HUMAN RESOURCE MANAGEMENT**

The focus of the course is the management of human capital, which in today’s economy is often more important than physical or financial capital. In dealing with this issue, the course adopts the perspective of a general manager more than that of a human resource specialist. The course addresses human resource issues from a strategic perspective and considers how human resource management may aid organizations develop a competitive advantage.

Relevant social impact management topics include:
Using human resources for competitive advantage (Case: Southwest Airlines); Using metrics to motivate employee performance and reduce absenteeism and accidents (Sysco Corporation); The effect of antitrust lawsuits on the organization’s ability to attract talent (Microsoft: Competing on Talent); performance appraisal (Morgan Stanley); the returns to a management philosophy that places great value on employees and the returns to investment into employees (SAS Institute); non-financial means of motivation (Massachusetts Financial Services); Responsible restructuring and downsizing (Case: The cat is out of the bag: KANA and the layoff gone awry); engaging in responsible acquisitions (Cisco Systems: The acquisition of technology is the acquisition of people); open and trustful management – worker relations (Lincoln Electric in China); expanding into other countries by respecting cultural differences (Lincoln Electric in China).

**ENTREPRENEURSHIP**

This course provides a forum for the in-depth examination of mindsets, methods, and managerial activities that follow the entrepreneurial process from opportunity recognition to growing ventures. While the most visible outcome of this course is a written business plan, we will examine entrepreneurship from a managerial perspective, covering a wide area of issues that emerge with starting and growing new ventures, be they independent or corporate projects, family businesses or social initiatives.

Students will know and understand the difference between an opportunity and an idea; the value proposition and how it applies to a new venture; the need for sustainable competitive advantage; the methods to estimate profitability of a new venture.

Social Impact Management topics in this course include: Stating and justifying your overall business strategy, your competitive advantage and sustainability of the business. Explain how and why you will “make it happen”. Required readings - IE Ethics Code, The questions every entrepreneur must answer (HBR 96603), What is your definition of entrepreneurship? What is your passion? What is the drive behind what you are currently doing / planning to do? And cases such as Corporate social responsibility: Whether or how? Case study, Martin Varsavsky.

**MARKETING STRATEGY & PLAN**

The central role of marketing in the firm stems from the fact that marketing is the process via which a firm creates value for its chosen customers. Having created the value for its customers, the firm is then entitled to capture a portion of it. To remain a viable concern, the firm must sustain this process of creating and capturing value over time. Within this framework, the plan by which value is created, captured and maintained is the firm’s Marketing Strategy.

In addition, the course incorporates aspects of social responsibility and the relevance for marketing decision making. Social marketing, the use of marketing concepts to influence individuals’ behavior to improve their well being and that of society, is gaining increasing importance due to the shift from transaction based to relationship based marketing.
A specific treatment will be given to the social marketing dimension and its applicability in practices traditionally included in CSR. Besides spending a whole session studying this theme (Population Services Inc. case - birth control in Bangladesh), the subject will be covered transversely throughout the course, within the line of thought of a specific subject or when analyzing one of the practical cases giving form to the program.

INFORMATION SYSTEMS

This course is about adoption, selection, use and management of Information Systems (IS) for the organization. IS have changed the landscape of business competition and we are living in the "digital economy". In this course, we are focusing on enabling and transforming roles of IS in creating a long-term vision for the organization in the digital economy. This unit allows students to develop an appreciation of the impact of IS on businesses and to understand the issues involved in the design, implementation and use and maintenance of these systems.

This course also analyzes the social impact on IS analyzing issues such as the digital divide, IS security, workforce and IT outsourcing, IS ethical issues and the promotion of best practices on IT usage and the impact on social life. Course objectives include: develop an appreciation of the importance of information as societal and organizational resources and to develop an appreciation for the issues surrounding the management of data/information; to analyze and understand some IT/IS have a socio-economic impact on societies; to become familiar with current trends in IS/IT, and to understand the implications of these trends on people and organizations.

COUNTRY ECONOMIC ANALYSIS

This course addresses the issues of development and sustainability by exploring paths of economic development and higher human welfare; and the limitations of current growth models in terms of their environmental and social impact. The role of institutions, corruption and income equality in economic success is discussed in the context of specific country cases.

Social Impact Management topics throughout this course include: Inequality, distribution and redistribution of income and economic success; poverty, human development and quality of life; environmental sustainability of current growth models; social welfare and safety net; immigration and integration; caste system, affirmative action and social reform; corruption and institutional quality; sustainable resource management.

FINANCIAL ACCOUNTING

The course “Financial Accounting” is an introduction to financial accounting from an international perspective. Financial accounting is the process by which relevant financial information concerning an economic entity is communicated to different parties such as stockholders, creditors, tax authorities, investors, etc.

In particular, the objectives of this course are to provide you with an understanding of: why a published set of financial statements is always a choice, made by the company and/or by the regulator, among a set of possible alternatives; the framework for making business decisions using Financial Statements information; the role of financial reporting in the development and functioning of capital markets; how to analyse the Income Statement, Balance Sheet and Statement of Cash Flows from the point of view of different stakeholders; the ethical dilemmas in financial accounting while developing the necessary analytical skills to recognize them and deal with them; how to evaluate the impact of differences in various financial reporting environments and their influence in the functioning of international markets.
OPERATIONS MANAGEMENT

On this basic course, students analyse how to create value through operative decisions taken on the basis of the promise of goods or services made by the enterprise to its clients. The most significant feature of this process is that, in order to obtain the desired value results, decisions must take into account the interests of all the stakeholders associated with the enterprise. Overall, four sessions are devoted to understanding how decisions regarding operations need to be taken from a viewpoint of social responsibility. In particular:

Corporate social responsibility in occupational standards: Company-worker relationship; occupational standards from the point of view of productivity, training, appropriate salaries and safety.

Inventory management: Stock management using a case involving a public hospital and two debates on CSR, level of service vs. efficiency and what should staff priority be.

The social activity of the company and its impact on service quality and employee productivity: social action from the point of view of quality and productivity, allowing students to question the value of social action with regard to clients and employees.

Social results vs economic results: efficient and effective reconciliation of social benefits and economic results, using processes that focus on clients.

SUPPLY CHAIN MANAGEMENT

This course is designed to provide you with a basic understanding of the problems related to supply chain management. Students will be introduced to a number of approaches that have been successfully applied to address such problems. This course complements a number of core topics such as technology and operations management, marketing, and control. The course focuses on managing material and information flows across organizational boundaries, and thus emphasizes the challenges of managing across both functional and firm boundaries. Behavioural issues (e.g., misaligned incentives and change management) and operational execution problems that form barriers to integrating supply chains will also be presented in the cases. Supply chain management practices also has an impact on societal concerns such as labor and safety standards, plant siting decisions, accountability and risk management in supplier relationships. In Session 11 we will particularly discuss issues, challenges, and responsibilities involved in doing business between developed and developing nations, where we will put emphasis on corporate social responsibility within a supply chain management framework.

MANAGEMENT CONTROL SYSTEMS

Management control links operational to strategic issues. Consequently, the course has implications that go beyond the mere technical aspects of management control innovations, such as balanced scorecard. In particular, I will use this course to outline the behavioral implications of management control systems, meaning it that performance indicators do not constitute neutral devices but instruments that help to monitor, evaluate and scrutinize the behavior of individuals in firms. Therefore, I will pay special attention to the role of management control systems to convey to organizational members the mission and value of the firm. Yet, we will examine how management control systems could help to identify deviant behavior.

Social Impact Management topics covered in the course include: Ethics in management accounting; human aspects of budgeting; financial and non-financial performance measures; corporate responsibility, cost externalization and management accounting & environment.
MANAGERIAL ECONOMICS: MARKETS AND CONCEPTS

The economic environment provides many of the critical parameters for companies doing business in an increasingly integrated world. Economic expansion or recession will change all business forecasts; market structure will affect profitability; fluctuating exchange rates will have an impact on costs, sales, risk perceptions and debt levels; and the state of the national budget or interest-rate decisions can color a company´s future.

Managerial Economics is a two-course program that provides students with a framework to understand the main economic variables that affect business activity. The first course, Markets and Concepts, will begin with a look at the microeconomy and the basic concepts underlying supply and demand, business costs and market structure. It will then focus on the macroeconomy—the main economic indicators such as GDP, inflation and unemployment and the business cycle—and evaluate how changes in these indicators affect business prospects.

Social Impact Management topics in this course include: Key economic concepts such as market power, perfect competition, market failures in terms of their full social impacts; externalities and the problem of sustainability; externalities of production and consumption that can be addressed with policies that “internalize” these externalities.

ADVANCED STRATEGIC MANAGEMENT

In this course, we will take a closer look at the relationship between a company´s strategy, structure, and its performance. The very basic question we will try to answer is “why are some companies more successful than the others?” In order to answer this question we will look at how companies manage their relationships with the external environment and how do they design and manage their internal organizational structure.

It is important to remember the strong relationship between the strategy and the structure of a company. Organizations that fail to match their organization structure with their strategy or their strategy with external environment are destined to fail. The managers must try to fit their organizations, the external environment, and their strategies in order to achieve success. In this course we will learn about the tools that will allow you, as managers, to implement successful strategies. Those tools include alliances, social networks, organizational structure, organizational culture, and processes that create knowledge and innovation.

Social Impact Management topics include: Strategies for Managing Uncertainty; Using Social Network Analysis to Support Strategic Collaboration; Interorganizational Relationships; Organizational Culture and Ethical Values, Managing Innovation and Change; Making Decisions.

NEGOTIATION

The goal of this subject is to evaluate different options for carrying out negotiations; evaluate personal effectiveness in complex negotiations; to further develop skills to create and distribute value in negotiations; to contribute to knowledge and to gain insight about international negotiations cultures.

Social Impact Management topics covered in this course include: Negotiation theory and practice: options to distribute and create value; Package negotiations, Intercultural negotiations; Negotiating power; Conflict management in organizations; Complex negotiations: multilateral, multi-issue.

LAUNCH

Organizations, markets, and societies are changing at an ever-more rapid pace. To stay ahead, companies will have to constantly reinvent themselves. For this they need leaders capable of identifying major drivers of change, gauging the potential impact of change, and formulating and
implementing adaptive strategies of change. Building on IE Business School’s existing strengths in entrepreneurship and innovation, change management, diversity and leadership, the MBA program strives to form change agents for the private, public, and non-profit sectors.

The program begins with a two-week intensive program on Leadership, Cross-Cultural Awareness, Understanding, Networking, Communication and Humanities (LAUNCH) that develops participants personal skills and perspectives through hands on workshop and out-of-class learning experiences.

Social Impact Management topics covered with a combination of in-house experts as well as leading external consultants and providers, include: Trainers from Shakespeare’s Globe, the famous theatre in London; Architectural Association School of Architecture, who will lead a workshop on design and design thinking; Bottom of the Pyramid, envisioning creative and innovative BoP solutions/products for the world’s poorest; Humanities to help MBAs be sensitive to cultural differences and complex challenges that characterize contemporary societies; Cross-cultural intelligence; teambuilding; decision making; psychological issues in management; and career management.

MAKING CHANGE HAPPEN

Forming change agents. The new International MBA curriculum puts change and change management front and center. Organizations, markets, and societies are changing at an ever-more rapid pace. To stay ahead, companies will have to constantly reinvent themselves. For this they need leaders capable of identifying major drivers of change, gauging the potential impact of change, and formulating and implementing adaptive strategies of change.

Between the first and second core periods, participants in the program will be led through a multidisciplinary discussion of a case of radical industry change by a team of IE’s leading professors. Each session takes a different approach – strategic, organizational, financial, cultural, personal – and slowly a full picture of the complexity of change management and change leadership emerges.

ETHICS AND LEADERSHIP

This topic, which has received increased attention in the media and society as a whole over the last few years, holds significant importance within the ACCELERATE Program. In this seminar, students will examine the myriad ways in which ethics and leadership are interconnected. Areas of inquiry will be: the appropriate roles of business in society; how ethical decisions are made, and pitfalls in ethical decision making. In the course of this examination, students will be expected to discuss the merits of various viewpoints and develop defensible perspectives of their own. The process includes oral discourse, formal and informal, as well as written assignments, in order to prepare students for the difficult and complicated situations and choices they will undoubtedly face in their future careers.

WORKGROUP SKILLS

Just about everyone is a member of a team, be it at the workplace or outside of it. Teams and team work are even more prevalent today in professional settings and oftentimes take the place of what used to be individual work. Teams have even demonstrated to be powerful tools that can improve the productivity of each individual worker in the workplace. As a result, it is important to become efficient and knowledgeable in both the leadership of, and participation in, teams in the workplace. That said, gathering people together and assigning them a task does not equate to effective teamwork. Teams develop through various phases, each one of these phases presenting their own characteristics and goals. Great skill is needed in order to help a team become unified and trusting of one another and move towards positive productivity. In practice this requires a wide variety of behaviours in the development of working and cooperating in a team. The resolution of conflicts brings together the relationships among colleagues, superiors and those outside of the team just as it does those within it.
STRATEGIC COMMUNICATION

In today’s workforce we know and can recognize that person who is most competent in his or her job, most satisfied with him/herself and works best with others... and we are also aware that this person may not necessarily be the most scholarly or competitive but instead the one who knows best how to communicate, express him/herself, control his or her emotions, and communicate empathy. This person strives for excellent professional communication by setting a standard for mutual understanding and communication, effective cooperation and the management of others.

For this reason, in the management world integrated training programs continue to gain respect and, when encapsulated within an effective communication program, will have even more impact and relevance.

The ACCELERATE Program’s Strategic Communication course integrates among other skills those involving linguistic advancement, social and psychological advancements and an overall analysis of speech and articulation.

CAREER MANAGEMENT

The Careers Management Centre together with HR experts will offer a number of sessions throughout the ACCELERATE Program providing an in depth view of all the stages of Career Planning and Job Search. Additionally other topics such as Interviewing, Networking with Head Hunters and Negotiation will be covered. Mock interviews, voluntary workshops by industry/area and corporate presentations will take place throughout the course.

ASSESSMENT AND DEVELOPMENT

The first fundamental ability of a great leader is a solid understanding of him/herself and strong abilities to manage him/herself as well as others. This workshop focuses on improving the level of self-understanding of the students through a series of basic competencies necessary for the student's success as a leader and the development of these critical abilities with respect to his or her personal growth as well. The core of this workshop comes from the competencies developed by the Leadership Center of IE. The model consists of 20 general competencies that are commonly associated with management success. Apart from attaining an appropriate level of these core competencies, students will be evaluated on various personal characteristics as aspects of their own personality, cognitive traits and attitudes and abilities that are related to effective leadership such as their capacity to learn to self-manage and self-critique. The final result of the workshop will be a better understanding of oneself and the ability to better develop and execute oneself.

MANAGERIAL ECONOMICS: POLICYMAKING AND THE GLOBAL CONTEXT

The economic environment provides many of the critical parameters for companies doing business in an increasingly integrated world. Economic expansion or recession will change all business forecasts; market structure will affect profitability; fluctuating exchange rates will have an impact on costs, sales, risk perceptions and debt levels; and the state of the national budget or interest-rate decisions can color a company’s future.

Managerial Economics on policymaking and the global context, will outline the operation of fiscal and monetary policy and how and why policy decisions are made, to give students the tools to anticipate key policy decisions. Finally, it will look at international trade, exchange rates, the balance of payments and the processes of economic integration to explore costs and benefits of different situations and their impact on the business environment.

Students in this course will become familiar with current worldwide issues such as unbalanced growth, income inequality and economic consequences of high energy consumption, so as to allow students to develop a social consciousness regarding the 21st century world in which they will be acting as responsible managers.
STRATEGIC MANAGEMENT

In this course students will be exposed to the analysis of complex competitive situations that require a multidisciplinary approach from the perspective of top management. The course focuses on strategic analysis and how to build competitive advantage at the business and corporate levels. The main theories, models and tools within the field of strategy will be covered with a strong emphasis in its application to ambiguous real settings.

Students are introduced to the mission of general management in such a way that they acquire the necessary skills for managing the company effectively. In order to achieve this aim, various technical analyses are taught, along with strategic concepts which enable the company to adapt to technological variations and changes in the environment, market and its competitors.

The course also integrates issues of social impact management and environmental management into the generic debate about company strategies. More particularly in different sessions of the course we explicitly discuss: How antitrust provides limits and also opportunities to competitive strategies; what should be the managers objective when deciding about diversification strategies: maximization of shareholders wealth, personal goals, employees career prospects; what is the role of proper corporate governance in the success of organizations.

ELECTIVE COURSES

PORTFOLIO MANAGEMENT

In this subject we will cover several aspects related to the manager's social responsibility. For instance, the impact of certain restriction on the portfolio universe will be analyzed; in concrete, the effect of short-selling limits and socially responsible investing (investing only in "good" businesses). In explaining market efficiency we will tackle the issue of insider information and its moral and legal implications. Event studies will be shown to be a powerful statistical tool to detect private information "leakage."

As a direct application of option valuation we will see how to design incentive contracts for executive and management compensation in order to alleviate the moral hazard problems between managers and shareholders/investors. Some recent scandals like "option backdating" will be used as a motivation for this topic.

ADVANCED CORPORATE FINANCE

This is a course on contemporary theoretical and empirical issues in corporate finance. It also touches behavioral corporate finance and corporate social responsibility issues such as agency conflicts, protection of minority shareholders in a tender offer, acquisitions and the hubris hypothesis, investment banking and chinese walls.

Social Impact Management topics in this course include:
Session 1: Broad concept of companies' stakeholders. Cash flow as a more transparent indicator of a company's profitability. Agency problems. Interests from management vs. Interests from stockholders and society.

Session 2: Conflict of interests on investment banking ("Chinese Walls").

Session 5: Social return on investment. How is it measured? TIR/VAN of a public investment project. Identification of flows, discount rate & risk.
Social Impact Management at IE

Sessions 14-17: Ethical aspects of companies’ mergers and acquisitions. The problem of layoffs. Is there a major cost related to the fusion? Ethical dilemmas on the search for short term benefits vs. Long term profitability. Examples on private equity/hedge funds/LBOs. Minority stockholders protection on companies’ M&A. Regulatory frame of IPO’s.


CORPORATE FINANCE

Corporate finance studies the strategic decisions which large corporations make and most of these are from companies which are part of the stock exchange. This circumstance allows us to emphasize the responsibility which top management towards stockholders, bankers and all other stakeholders, when their plans can significantly affect individuals, other companies, institutions, society and the environment.

Social Impact Management topics in this course include:
Session 7: Multinationals as a supranational power.
Session 9: Multinationals as a mitigating power of populist Latin American governments. Petrolera Zuata business case.
Session 10: An example of destruction of value. IPO’s as countermeasure against irresponsible management.
Session 16: Operations of leverage buy out and commitments with stakeholders. An example of corporate social responsibility. Dressen business case.

INTERNATIONAL STRATEGY

The course intends to demonstrate that decisions affecting the international expansion of the firm are neither obvious nor totally determined by the technological or economic forces generally associated with globalization.

We will learn key concepts and practices being applied in the area of sustainability and sustainable development, and increase awareness of stakeholder engagement to global industry. We will also gain a better sense of the challenges and opportunities for corporate management and government policy-makers in formulating and implementing sustainability-based strategy and programs.

Social Impact Management topics in this course include:
Negotiating globally; developing a way to use cultural diversity as a resource in international negotiating and problem-solving solutions; Cross-cultural negotiations; International Corporate governance; corporate governance with Chinese characteristics; the global context of sustainability.

BUSINESS ETHICS

The purpose of this course is to make a general exploration of ethical problems and situations in business and to provide students with the tools to be able to respond, especially in international business.

Social Impact Management topics in this course include:
Is there such a thing as business ethics?; Evaluating Business Ethics: Normative Ethical Theories; Personal ethics; Action and responsibility; Organizational Ethics: Do firms have ethical values? The right impact of values; Ethics and power; Marketing ethics: When is selling something more than selling?; Ethics and just rewards: What is a CEO really worth?; Ethics, consumers and markets.
ETHICS AND SUSTAINABILITY

Issues of business ethics and sustainable development have featured prominently on the international business agenda in recent years. Often lumped together as corporate social responsibility, the idea is that business ought to conduct itself with integrity while at the same time making a positive contribution to society and the environment that goes beyond just value creation as part of regular business operations.

Despite the challenges inherent in maximizing economic returns while minimizing environmental impact, an increasing number of business leaders see successful balancing of these seemingly conflicting objectives as the source of sustainable competitive advantage.

Social Impact Management topics in this course include:
The challenge of sustainable development in competitive markets; Strategies and tools for sustainable development; Leadership and strategy in the field of climate change; Ethics (and, or, versus) profits; politics and economics of intellectual property; Activist pressure; Complex multi-stakeholder management; CSR and the debate over business’ responsibility in a globalizing world.

CORPORATE RESPONSIBILITY

At present, media references in regards to Corporate Social Responsibility (CSR) or in any other of its denominations are countless. In many presidential speeches of large corporations, the introduction letters on the annual reports, just to name a few, you can appreciate an increase of sensitivity in regards to the impact which the company activities has on the environment as well as over the personal and family life of their employees.

The objective of this seminar is to deepen on the grounds of this growing consciousness; the international circumstances which favour CSR; dynamics of the CSR driving agents, specially the NGO influence; and finally, in regards to the implications which CSR has on the strategic decisions of companies.

Social impact management topics covered throughout the course include: Ethics of the individual; ethics and the free market system fundamentals; the influence of CSR on the competitive context; The Global Compact; CSR measurement standards; CSR self regulation vs. legislation; Social responsible investment; the link between reputation and CSR; strategic aspects of CSR.

INTERNATIONAL POLITICAL AND ECONOMIC ANALYSIS FOR CORPORATIONS

An example of Social Impact Management within the course: A whole session devoted to global CSR, looking to international stakeholders and their demands to the global company, specifically looking at the case "Doing Well by Doing Good" as well as the "Integrale Sport" case.

Another session looks into International Institutions such as the IMF, the World Bank and the World Trade Organization (WTO) within a global reality, looking deeper into capital flows in emerging economies.

Social Impact Management topics throughout this course include:
Wealth distribution, fiscal incentives such as tax policies and the social impact of key economic concepts (Sessions 4, 5-8, 11-12).

LEADERSHIP, POWER & INFLUENCE

The main objective of this course is to provide students with analytical tools that may help them analyze and understand power dynamics in organizations; diagnose power and politics problems in organizational life and their effects on organizations and on individuals; improve the
individual’s ability to use and influence organizations effectively in order to achieve the individual’s and the organization’s goals; understanding and helping another person; understanding the Rogerian method; improve the participant’s listening skills; manage mentor-mentee relationships; managing their career; manage the relationship between professional and private life.

IDENTITY AND CORPORATE CULTURE

This course offers the tools which help identify an institution's personality and construct, and communicate its public and private profile. This profile can be addressed as identity, culture and corporate communication.

Social Impact Management topics covered in this course include:
Corporate Identity; corporate values; corporate behaviour codes; how to manage a company’s personality beyond financial asset management; brand as the graphic expression of an institutions identity; managing reputation; communication with stakeholders; identify advantages of linking social aspects to the core business of the company; establish differences between social action and CSR; corporate reputation.

DIVERSITY AS A MANAGEMENT STRATEGY IN THE GLOBAL CORPORATION

Diversity in terms of gender, culture or personality is not just a fact when thinking of the actual business structure, but it rather is a strategy for corporate survival. The ever more growing global company reflects the actual diversity occurring in today’s society, which definitely constitutes the base of employees, customers and stockholders.

Social Impact Management topics covered in this course include:
Business and society; diversity in the corporate responsibility strategy; global initiatives (FTSE4GOOD, etc.); diversity in strategic HR management; cultural adaptation of diversity policies; diversity management in SMEs; women and business: cultural perspectives; cultural diversity as a competitive advantage in the companies global strategy; cultural factors in international acquisition processes.

NEGOTIATION

The goal of this subject is to evaluate different options for carrying out negotiations; evaluate personal effectiveness in complex negotiations; to further develop skills to create and distribute value in negotiations; to contribute to knowledge and to gain insight about international negotiations cultures.

Social Impact Management topics covered in this course include:
Negotiation theory and practice: options to distribute and create value; Package negotiations, Intercultural negotiations; Negotiating power; Conflict management in organizations; Complex negotiations: multilateral, multi-issue.

CROSS CULTURAL LEADERSHIP

This course provides an overview of leadership and performance management across cultures. Theory and applications will be illustrated in a primary international context, with a special focus on culturally diverse settings in the global economy. This course has a primarily practical orientation, because it is intended to provide helpful insights and experiences regarding leading and managing others’ behaviour in organizations.

Social Impact Management topics covered in this course include:
Take culture, motivation, and other human factors into account when leading and managing people; Identify and develop leadership talent capable of managing across national borders; Diagnose and act on performance gaps taking cultural differences into account; Provide
effective, culturally sensitive, and visionary leadership; Manage power disputes and conflict resolution across cultures.

BUSINESS BUILDING WORKSHOP

The main objective of this class is for students to acquire a realistic perspective of what it takes to both raise capital for a new venture as well as develop the capacity to identify good investments. This will be accomplished through a competitive investment game, class presentations, and Professor Varsavsky’s personal experiences, including those related to Social Entrepreneurship: Safe Democracy, Varsavsky Foundation, Educ.ar.

SOCIAL MARKETING

The social marketing course covers the peculiar application that NGO’s make of social impact management tools (specifically marketing tools), with their fundraising campaigns as well as with their public opinion and awareness campaigns. At the same time, some guidelines will be given in order to help companies better manage their relations with these institutions in regards to their social positioning strategies.

Social Impact Management topics in this course include:
The third sector: definition, characteristics and working methodologies; NGO’s governance; sustainability issues in NGO’s as well as in Social Action; basic concepts of social marketing; public opinion awareness campaigns; NGO positioning; brand development in social organizations; NGO-Business relationship; from cause marketing to corporate responsibility; ethical dilemmas in social marketing actions.

PRICING: STRATEGIC PRICING MANAGEMENT

The course objectives are to present, analyze and discuss the factors that must be considered when fixing prices, more concretely: Realize a revision of the different methods used to determine a sales price; expose the most current opinions in regards to the limitations and company objectives in price fixing; evaluate the consequences of the decisions taken and competitive tensions in price wars; analyze the logic algorithm which allows to make decisions from a multifunctional perspective; ethics in production and pricing, the relation between price and ethics and fair price.

EUROPEAN UNION POLICIES AND POLITICS

This course studies social and political dynamics in the European Union (EU) in order to provide business leaders with a good understanding of the changing European marketplace and a good grasp of current debates on European identity and democracy, citizenship and ethical values.

The course focuses first on the recent evolution of EU decision-making and then takes a closer look into a few key EU policies. The sessions on Internal Market will provide students with a basic understanding of the core EU policies. The following ones over the Single Currency, External Trade and Enlargement, will present the EU as an emerging and contradictory international actor. In class discussion we will emphasize the political, economic and social context of EU institutions and rules, in order to understand them better and suggest a comprehensive approach to the European Union.

THE US, EU AND THE CHALLENGES OF THE XXI CENTURY

This course will analyse the politics and economics of the USA and the EU, their internal development and the relationship between the two. It will provide business leaders with a thorough knowledge of contemporary United States and the European Union, it will also contribute to broaden the understanding of the present world trends, its impact on the business world and ultimately raise awareness of the business opportunities that the global challenges of the XXI century can provide.
Social Impact Management topics in this course include:
The environmental challenge and the Kyoto protocol; Demography, emigration and competitiveness; China, India and the relationship with the developing world; wealth and power in the US and in the EU; challenges faced in the XXI century, from war on terror to globalization.

THE DIGITAL ECONOMY: TECHNOLOGY AND LAW

While other courses examine the use of digital technologies within organizations, this course focuses on their impact on the business environment and specifically on the complex interaction of technology, business strategy, and law and public policy. With digital technologies diffusing throughout the value chain and the internet becoming an integral part of every day life, it has become clear that cyberspace will not remain a legal or regulatory vacuum.

Social Impact Management topics in this course include:
Different forms of governance in the digital economy and their implications for business, ranging from pure technological solutions through industry self-regulation to private-public partnerships and old-fashioned government intervention; IT as an Agent of Social Change; Intellectual Property Rights; the Challenge of Global Governance.

THE ENTERTAINMENT INDUSTRY

Entertainment is the prototype industry of the 21st century. In this course, we have two objectives. Strategic analysis of what may be the world’s most important industry. We will look at industrial history, the impact of social actors on industry structure, oligopoly and innovation, value chain analysis, social issues management, first-move advantage, mergers and acquisitions.

A session is dedicated to entertainment and stakeholder management: When we talk about entertainment, we mean popular culture. There seems to be little doubt that popular culture is the single most important social force. It is not surprising, then, that stakeholders of various types are anxious to make sure that the producers and purveyors of entertainment do what they want them to do. In this case, we will look at the options that a firm has in order to manage those stakeholders than want to have an impact on the firm. (Mahon & McGowan, "Modeling Industry Political Dynamics" Case, Business and Society).

FAMILY VENTURING

The course is designed under the premise that entrepreneurship is the key to family business success. It will explore the strategies and structures utilized by family groups to stimulate innovation and lead growth. Traditional aspects of managing an established family business on a day-to-day basis and planning for succession to the next generation will also be addressed. Lastly, recognizing the social impact of family companies all over the world, the course will cover aspects of corporate social responsibility and philanthropy in family owned companies.

FAMILY VENTURING PROJECT

The goal of the class is to provide the students with a professional learning experience that is rooted in a process consultation approach. The content of the course is drawn from the field of both family enterprise and the entrepreneurial growth and change literature that is explained in the Family Venturing Elective.

The course is designed to: provide students with an opportunity to apply their professional knowledge in the context of family companies; expose students to the complex systemic decision making and organizational dynamics of family companies; enable students to deliver a professional consultation product that fully accounts for the idiosyncratic situation of a given company; expose students to analyse the social impact of a given family company and to emphasize their role as consultants in fostering family firm’s corporate social responsibility.
CUSTOMER RELATIONSHIP MANAGEMENT – CRM

The course looks at CRM not as a software program that must be installed and run in order to turn the firm into a customer-centric one, but as a radical change in philosophy that affects every person in every department, supported by software. The deep implications of CRM on the role of the firm within society and the way it interacts with its stakeholders are also carefully studied.

The course does not attempt to prepare technicians or software operators, but leaders able to catalyze the profound change involved in the movement from a product-centric mentality towards a customer-centric one.

Social impact management topics covered in this course include:
Customer value; ethical implications of customer valuation techniques; limits to customer intelligence: customer privacy and intimacy as well as legal issues involved; workforce impact of CRM architectures; knowledge sharing within the organization; Corporate Social Responsibility as a competitive tool.

BUSINESS GLOBALIZATION

In the 21st century, companies, despite their size, are willing to work in a global market with global procedures. During this course we analyze international markets' financial mechanisms, paying special attention to developing countries. Studying the international payment schemes, currency insurance and credit mechanisms as "Factoring", will give us a global view as how to create a financial structure to our projects in international markets.

We pay close attention to the XXI century tendencies that every company has to take into account. These trends include social impact management and how business is done in different countries, paying close attention to social responsibility and reputation. More specifically, we will handle the Kyoto Protocol under the United Nations, what it establishes as well as the financial commitments that countries have to implement to fulfil the Protocol.

CREATING AND CAPTURING VALUE IN OPERATIONS

Throughout the course, we stress the view that a successful operations strategy should include ethical, people development, and environmental considerations. For example, the course opens with a case that sets the tone for the whole course: Australian Paper Manufacturers. The case makes students go through several levels of understanding, from the more directly relevant to operations all the way to society wide issues. The key to understanding what options are best for the company lies with the environment, stakeholders such as citizens of the country where the company is located, and organizations such as Greenpeace; that is, how to balance all these elements and still achieve your financial goals. We spend two classes (Dupont de Nemours and Novartis Agricultural Development Institute) discussing issues about the impact of Genetically Modified Organisms in medicine and the food industry, ranging from the effect on people and the environment to businesses. Finally, we spend the last part of the course discussing two cases (Li&Fung and Chioan Sho Ltd) about the challenges of doing business between developed and developing nations, covering topics such as the implications for the people in both kinds of nations, businesses, and politics.

COORDINATING AND MANAGING RETAIL SUPPLY CHAINS

Retailing is a huge industry that has constantly changes the way we live. Owing to its entrepreneurial culture it has been consistently an incubator for new business concepts that have influenced many other sectors. In regards to social impact, we cover a session in Sustainable Retail Supply Chains. The case describes how retailer Migros develops a sustainable supply chain for palm oil by working with the WWF etc. In this session students explore the difficulties of judging scientific data in the management of corporate sustainability.
They also explore that launching a strategy in the field of corporate sustainability is not only an issue of doing what the market demands. It involves forming and transforming the rules, norms, and standard models of customers as well as institutions. Finally, they discover that the value of a business’ resources and capabilities is very context-specific. As the context of a business changes and as a project runs through different phases, managers need to change the resources and capabilities they draw on.

**BALANCED SCORECARD**

With regard to the balanced scorecard (BS) and its contribution to CSR, the BS tool adds great value to the implementation of a company’s strategy, aiming to measure the successes reached in the strategic objectives included in the company’s strategic plan. Consequently, today, most companies consider very specific strategic objectives that focus on stakeholders. The well-known strategic maps include objects related to clients, suppliers, employees and shareholders, among others. Their measurement and achievement will lead to the fulfilment of the CSR objectives laid down on the maps. In other words, the objectives resulting from a CSR policy are displayed and measured in the BS, together with the plans for their deployment, implantation and measurement.

**SERVICES MANAGEMENT**

The aim of this course is the development of strategic vision and leadership through service, acquiring the know-how and skills required to administer the business’s requirements in an increasingly dynamic and demanding environment in the so-called service economy and society. The course includes social impact subjects, such as the evolution of services and administration in developing countries - reflections on Latin America; the evolution towards a services economy and society in Latin America and/or Spain. Case: Banco Solidario - the micro-finance business.

**KNOWLEDGE MANAGEMENT**

Taking the company’s knowledge development process as a base, this course aims to look at the design and instrumentation of policies that interpret the organisation and its environment as one single system, allowing its members to acquire, share, interpret and store knowledge in products of organisational improvements. The true advantage for the company lies in its capacity for managing the creation, development and knowledge diffusion processes, in short, its learning process.

Knowledge management is related to information technologies, competitiveness based on competencies, human resources policies designed to motivate creative workers (knowledge workers) and corporate responsibility. The former includes the efficiency and effectiveness in services; the vision of knowledge as a strategic asset; and the service-loyalty-profitability chain.

**LEGAL ENVIRONMENT FOR MANAGERS**

This course offers basic legal knowledge which gives the MBA student a previous background which enables him/her to better manage the most common problems posed by the binomial Law-Business/Management.

Social Impact Management topics in this course include:

The social impact of companies, their accountability and transparency, as well as reputation issues (Session 1 & 2); the duties of managers, conflicts of interests, stakeholder management, ethical dilemmas (Session 9 &10).
FISCAL ENVIRONMENT FOR MANAGERS

This course contemplates the theoretical and practical study of the principal taxes and the tax system, which directly relate to business, so that the student can better make the correct decisions within the fiscal field.

Social Impact Management topics in this course include:
Goals and ethical values that justify modern taxation, redistribution, the principle of "no taxation without representation" at the heart of democracies (Session 1); how globalization affects tax issues and the capacity of democratic governments to fund public policies, analysis of regulatory competition and "race to the bottom" problems (Session 10 & 11).

VENTURE LAB

Students who have decided to draw up their own Business Plan, following the Venture Lab, will find this course offers very practical workshops, familiarizing them with certain aspects involved in setting up a new project. Some of the main objectives are: To strengthen and consolidate theoretical business process patterns when drawing up a business plan; to strengthen the Financial Plan, a critical aspect of any project that is to be put into; to create awareness of the social responsibility involved in being an entrepreneur and to give certain patterns for good practices in this area.

Relevant Social Impact Management topics in this course include: Creating value as an entrepreneur; The importance of the entrepreneur’s social responsibility; Including social responsibility practices in the business plan; Basic trend markers – economic, environmental and social; Social balance; The financial, social and environmental check-list sector by sector; Reviewing your social positioning.

INTERNATIONAL MARKETING

Globalization is forcing Marketing managers to think about the world as “one market” but, paradoxically, although the whole world is converging towards a borderless society, it can be asserted without any doubt that it is far beyond of becoming an homogeneous “unity”. Diversity in terms of ethnicity, wealth, culture, language, weather, demographics, tastes, values, religions, etc., makes marketing across borders a difficult, refined task that requires a multidimensional approach and a great investment in terms of money, effort and talent.

Multinational / Multilocal / Global organizations need to understand the role that marketing plays in the overall success of the organization in a world where borders are disappearing, players are becoming bigger and bigger and competition is heating every day.

The course is designed to provide students with an integrated perspective of the interaction between the variables of the marketing mix, within a general strategy of a company, considering also the interrelation with demographic, political, economic and socio-cultural factors. Social impact topics are covered throughout the course in a holistic way and we dive in with a case on “Population Services International: The Social Marketing Project in Bangladesh”.

ISLAMIC BANKING AND FINANCE

Since the oil crisis and the rapid spread of Islamic movements in the 70s an increasing part of the Islamic population is seeking to live in accordance with Islamic Law (shari’a) both in private as well in the social or economic spheres of life. As a result, a large number of banks and companies applying the Shari’a have emerged over the last three decades. - Such companies differ from the conventional ones in the sense that they forbid the payment of interest and other cornerstones of western business.

The Islamic investment trends of the last decade are in some aspects similar with current tendencies in the Western Capitals Markets; in concrete, it can be compared with the Sustainable Responsible Investment (SRI) movement represented in the widespread of funds in
the European financial markets. These funds as well as the Islamic equivalent intend to link financial results with ethical concerns.

The course aims to: Bring and understanding of Islamic Economics and how they differ from the economies of Islamic Countries; strengthen participants' competencies on how to use Islamic Instruments and how these compare with western equivalents; comparing Islamic Financing with other western financial instruments and with SRI instruments in Western Markets.

LEADERSHIP AND WOMEN

Women leaders worldwide are gaining important positions in the corporate world and other professional environments. Today's International organizations are increasingly open to the idea that women can act as a catalyst for the organization’s capacity to innovate.

The workshop focuses on reviewing the international environment of women leaders, and discussing different strategies for career management as well as the challenges and opportunities that women face in their professional careers.

Course objectives include: Identify features of Women in Leadership that exist worldwide; open dialogue about what is holding women back: including the preparation of a list of common barriers & issues in the different regions; analyse suitable instruments for women’s career enhancement; understand how mentoring and women’s networks can be used as a tool for career enhancement; discuss the options and choices for professional women across regions; including issues like women’s social & work roles.

MANAGING PEOPLE IN GLOBAL ORGANIZATIONS

This course develops an understanding of how the effectiveness of basic management practices (e.g., recruiting, selecting and developing talented people; understanding individual differences affecting organizational human resource management practices; leading and motivating people; and leading and working in teams) are affected by the cultural and regulatory differences that multinational firms encounter in working across borders. The course also develops an understanding of what is a global leader, and how firms and individuals can develop the global mindset which is so desired by all international firms today. The course will be taught utilizing a variety of learning materials and approaches such as cases, videos, experiential exercises, discussions and short lectures.

Social Impact Management content in this course includes: The Role of Culture and National Environment in Managing People; the global workforce and the global war for talent; The Quest for Talent: Staffing the Global Organization; Managing People Globally: Motivating, Evaluating Performance and Rewarding People; Connecting People Globally: The Role of Organizational Social Capital and Cross-National Teams in Firm Success; Building a Global Mindset at the Company and Individual Level; Building Your own Global Mindset and Global Leadership Skills; Global Social Enterpreneurship.

SOCIAL ENTREPRENEURSHIP

Social Entrepreneurship is an emerging and rapidly changing business field that examines the practice of identifying, starting and growing successful mission-driven for profit and nonprofit ventures, that is, organizations that strive to advance social change through innovative solutions.

Students interested in building or working for social enterprises can follow this course and learn about the common strategies and pitfalls entailed by the creation and management of this type of ventures.
Social Impact Management topics in this course include: In-depth analysis of the opportunities, challenges, and tensions facing social entrepreneurs; Understanding how they are using business skills and the principles inherent in building a sustainable business to address complex social problems; master the tools used to define and measure social impact and return, and practice applying them to different kinds of social ventures; access expertise from guest visitors and lecturers specialized in the field of social entrepreneurship; work personally on a final class Project addressing a social issue to apply lessons in class; gain perspective and understanding for helping others, and learn about their own purpose and motivations.

NEURO STRATEGY

Whether it is how to encourage managers to act on climate change in their industry, to devise new approaches to strategic marketing, the extent to which the financial markets work and how knowledge is codified or used in our societies, Ianna Contardo is fascinated by the number of approaches and multiple possibilities available to us in order to better understand world phenomena.

This is a course that seeks to take our thinking processes and thus our behavior to a different level by being reflexive about our deeply rooted assumptions. It is only by becoming aware of how our brains react that we can aspire to modify our patterns of perceiving the world and thus learn differently.

Social Impact Management content in this course includes: How we decide and the meaning of being human; To be convinced and to convince as an important part of how we decide as well as how we lead; when Conviction is not enough for Change and Paradoxes come in the way; the Art of Conflict Resolution, Into the Mind of Leadership.

CUSTOMER RETENTION STRATEGIES

The starting point of this course is centered on the acknowledgement that in today’s environment, a new typology of customer is in place, where he/she is specially sensitive to environmental and social themes, valuing evermore the ethical behavior of corporations in order to build and maintain long term relationships. The core objective of this course resides on understanding the real dimension of customer retention and its implications across different levels of the organization.

STRATEGIC FRANCHISE MANAGEMENT

This elective intends that the students obtain a profound knowledge of a commercial distribution system as the franchise, which has acquired in recent years an enormous international development and which still has an enormous growth potential. The franchise system offers a strategic alternative for business growth which has been used by large multinationals and which is now being used by SMEs in order to increase their competitiveness.

The course objectives include helping the student know, among other things, how the franchise system works, which are the differential elements which characterize franchises; how to develop a business under this system; with which criteria they should select one franchise from another or how to manage a franchise chain; it is as well intended to highlight the ethical responsibility of the business franchiser, from their business responsibility as well as from that derived from embarking third parties on a project, such as their franchises.

Throughout the course we explore how large multinational franchises are evermore integrating social and environmental issues to their business models and value chains, such as McDonald’s, as well as how some franchises are using this integration, such as The Body Shop, as a differentiation and competitive advantage.
DIGITAL MARKETING

While the rest of advertising channels decrease, such as television with the new Digital Earth TV, or traditional press with the arousal of new free newspapers, digital market is the fastest growing commercialization channel ever, doubling its size each of the last years.

The key for success is to combine traditional and new online marketing tools, by developing an e-Marketing Plan which reinforces the firm’s marketing strategy.

The three main change-bringing trends in nowadays marketing are digital, green and global. It’s that big. In fact this year in Europe green is looking bigger than the other two combined. That’s why we will explore the difference between “green washing” a brand and promoting it via real social and environmental values through digital channels. We will see how lots of marketing mistakes have been made by brands and the subsequent lesson to be learned: “this is about making green stuff seem normal (and it’s not about making normal stuff seem green)”.

KEYS OF CONTEMPORARY CULTURE

Which are the main features of Contemporary Culture?. How do people understand themselves nowadays? Which are the key issues for understanding our era, the way people live, learn, behave, tell stories and make history? Our times seem quite different from the historical period that ended in the post-war world, we talk about the End of History, Post modernity, etc. but, what does it all mean? Which are the deep cultural sources from which our contemporary culture depends on? To localize these sources is to localize the place/time we are in History and to bring a little light about ourselves. Which are the coming/emerging trends in history? We are moving towards new horizons about knowledge, about ways of doing things, about politics and social behaviour. Could we identify them? Could we know in advance the next step?

Social Impact Management topics in this course include: Contemporary Culture: Today’s Individual; concept of freedom. Man as Inventor of Himself; Concept of Knowledge. New Ways of Approaching the World; The Politics of Recognition and the New Concept of Society; Solidarity and Dependence: Towards New Commitments.

UNDERSTANDING CONTEMPORARY CHINA

The objective of this course is to enable participants to become familiar with certain aspects of Chinese culture and society that will lead them to a deeper understanding of the realities of present-day China. A country that has witnessed spectacular and sustained growth over the past quarter century, China is also heir to a rich cultural heritage. Its people are justly proud of this legacy and it is extremely gratifying to them when foreigners show their familiarity and appreciation of it. Accordingly, if we approach any type of encounter -- commercial, political, cultural or tourism -- with a basic grounding in the culture, it is sure to be welcomed and valued by our Chinese partners. It goes without saying that a respectful appreciation of China's rich civilization can lead to more fluid relations, and help create a climate of confidence for any type of undertaking.

This course is intended to serve as a gateway to China’s cultural heritage. In our class sessions, we will be examining certain aspects of that tradition in the light of the impact they have made on contemporary Chinese society, while taking a critical look at some of the clichés regarding China that persist in our own discourse.

AN INTRODUCTION TO CONTEMPORARY SPAIN

This course explores the recent history of Spain, visiting it’s not so distant past, dealing with it and looking into the future, including challenges the country faces now as mass migration. It will be a journey from the II Republic to Civil War, moving to Franco’s regime as an authoritarian dictatorship and its further transition to democracy. Building on this, we will further engage into
Spain’s political system as a modern democracy, deepening into Spain as a ‘State of Autonomies’. We will explore Basque separatist terrorism, with already more than 40 years of ETA violence; Spain and Europe: the other miracle; Spain in the wider world: from isolation to influence; the Spanish welfare state; the Catholic Church and the role of religion; Modern Spanish Culture.

**FINANCIAL REPORTING & ANALYSIS: AN INTERNATIONAL PERSPECTIVE**

The course objectives are to: understand the major issues involved in accounting for the operations of multinational companies; get more familiar with some accounting standards related to multinational companies; learn how to read and analyse accounts of multinational companies; focus on the economy wide effects of financial reporting and its impact on society as a whole.

The course is entirely case based. The choice of an entirely case based course is due to the willingness to focus on discussing accounting issues and its implications for the management and/or analysis of multinational. The double-entry mechanics of the issues will be kept at the minimum necessary to understand the implications of different accounting treatments. We will always cover the ethical angles of all the financial reporting issues covered throughout the course.

**TRADE MARKETING Y RETAILING**

Now a day the strategic environment of channel management is becoming, within the marketing mix of the goods and services producer, in a tool of tremendous strategic value and its degree of inefficiency hinders in a dramatic way the launch of a successful commercial and marketing plan. The main reasoning of the social dimension of marketing within this context relies on the fact that companies exist with a common purpose: create value and serve society, thus being obliged to have both ethical and social content on their marketing-mix.

In this course the following concepts in the day to day store management will be covered: integral management of operations and processes; the correct selection of the distribution channel; “show” marketing or implementation of brand awareness vs. sales volume strategy.

**FINANCIAL ENTREPRENEURSHIP**

Attract and create value for the different stakeholders, with the main objective that any person who thinks about creating a new company, launching a new business line or diversify their business, should have the skills to make their business grow and consolidate.

The entrepreneurs and manager should show their business models in order to sustain their business and make them profitable. They should have their strategic decisions in mind and the financial implications on such decisions.

This course main objectives include: Develop and explain how financing works in an entrepreneurial environment, Esther from a business creation prospective, family owned company or a corporation; analyze different financing options; explore what makes private equity investors and venture capital invests and how management teams create value; learn to use different valuation methodologies and establish the value from Start-up firms, as well as established companies; examine, strategic factors which supports valuation and value creation from companies. Explore the financial implications on the strategic decision making; closing a transaction. Term Sheets: Tax and legal implications; analyze social ventures, from the financial, environmental and legal perspective. How to make them sustainable, throughout the years.
NEGOTIATING TO CONVINCE

The main objective of this elective is to make the student familiar with the key and most common practices when facing complex business negotiations.

For this matter, we focus on the different environments through which negotiations can be studied. We go from identifying the most important typology of complex negotiations, giving keys through the case method, of each one of them; all this without forgetting the key principles of our methodology, of which we highlight the ethical orientation. Rules such as equality, veracity, transparency, legitimacy of one another, etc. must guide the actions of negotiators, which forces them to develop key resources such as creativity, reflection and the right use of language.

MAKING CHANGE HAPPEN

The ever-increasing speed of change places unprecedented challenges and opportunities before today’s managers. Firms that can respond to changing technology, markets, and competitive trends by turning challenges into opportunities will thrive. Those that are unable to see the signs of change or that either draw the wrong conclusions or are unable to steer into a new direction will falter.

Successful managers in the 21st Century must therefore be change agents: they must keep an open, probing mind to detect new drivers of change that may be just around the corner; they must have the analytic skills to gauge the impact of change on their organization or industry; they must have the strategic vision and entrepreneurial mindset to see new opportunities; they must have the analytic- and decision-making skills to choose among alternative courses of action; they must understand what it takes to move an organization into a new direction; and they must have the leadership skills to motivate and mobilize others to follow and to make their contribution.

This interdisciplinary course focuses attention on all these aspects of change management. Built around a case, the course gives participants a unique opportunity to learn what it takes to make change happen.

CUSTOMER AND CONSUMER BEHAVIOR

This course aims to provide a deeper understanding on customers' behaviors that are important for designing marketing strategies and taking managerial decisions.

Customers and consumers are human. They have specific and unique motivations to adopt an innovative product or to avoid fashionable items. Some seek variety while others stick to a specific brand or service provider. They learn about the product, services, and exchanges; even more, they learn how the company and marketers operate, which gives them sufficient information to anticipate price promotions and/or take advantage of service failures and reward systems. Angels or Devils? Consumers can become “loyalist”, brand advocates, and generate enormous benefits for the firm; on the contrary, they can become “terrorists”, and engage in a number of negative behaviors toward the firm like i.e. retaliation, negative word-of-mouth, or boycotting. Why? How does it happen? How does social and environmental impact relate to this equation? What can marketers do to decrease negative behaviors, encourage the positive ones, and increase sales and retention?

STRATEGIC HUMAN RESOURCE MANAGEMENT

This course is about both the design and execution of human resource management strategies. This course has two central themes: (1) How to think systematically and strategically about aspects of managing the organization's human assets, and (2) What really needs to be done to implement these policies and to achieve competitive advantage.
Many managers and organizations recognize that a critical source of competitive advantage often comes not from having the most ingenious product design, the best marketing strategy, or the most state of the art production technology, but rather from having an effective system for obtaining, mobilizing, and managing the organization's human assets.

Social Impact Management topics covered in this course include: Negotiations; Incentives and People Management; Self-Managed Teams; Labour relations and Union-Management.

CREATIVITY WORKSHOP

The objective of this workshop is to understand the role that creativity plays on every manager’s career, regardless of the area or sector on which he/she navigates; discuss the basic components and the essential process of creative thinking; practice some basic techniques in order to stimulate creativity; evaluate the role which emotional intelligence and intuition play on the creative process; develop an action plan to foster the “creative muscle” of each student.

The creativity workshop illustrates the factors which best nurture the generation of individual and collective ideas in highly diverse cultural environments, as well as how the social and cultural environment of an organization can be part of the basic criteria in order to generate value through business innovation.

CROSS-CULTURAL COMMUNICATION

In order to communicate effectively in the business world today it is fundamental to possess communication competences across different cultures. Thus it is important to reach across cultures while taking conscience of one’s own culture. Intercultural communication does not only mean to communicate with members of other cultures, but to make an authentic effort of rethinking your own culture.

Key objectives of this course include:

Excel the necessary communication skills in order to communicate effectively across cultures; analyze your own cultural identity; foster the knowledge of ethical subjects in relation to intercultural communication, while increasing the sensibility towards the communication with people from different cultures; recognize cultural variables and familiarize with the norms, rituals and taboos of other cultures.

MARKETING STRATEGY FOR DECISION MAKING

Marketing Strategy for Decision Making is a seminar designed to develop the knowledge and application of marketing strategy using a business simulation. It allows a participant to condense a long-term perspective into a matter of days. You’ll see at once how a decision made today will affect the company’s overall value in the years to come. Not just in theory, but through the lessons of real market factors.

From actual market conditions to changing market forces, our Marketing Strategy for Decision Making seminar mirror the competitive landscape to the last detail. Students apply decisions and see results at once. Nothing else translates ideas into results as quickly or accurately.

Marketing Strategy for Decision Making offers a comprehensive mix of marketing strategy and long-term planning, including a social and environmental assessment.

INNOVATION MANAGEMENT AND CREATIVITY

This course is designed to foster the use of innovation as a competitive strategy in any type of venture. Course objectives include: Understand the challenges that innovation brings to the companies and to illustrate the impact of innovation decisions on different levels of the firm;
understand how managers can both recognize and respond to the opportunities that innovation creates for their companies and organizations; discuss the influence of company culture and processes in the success of managing innovation; study examples of different types and levels of innovation, including social innovation, in different environments; recognize the importance of dealing with and managing uncertainty in the innovation processes; discuss the importance of creativity and consumer understanding in the innovation success and new markets creation.

ADVANCED STRATEGIC MANAGEMENT IN TECHNOLOGY INTENSIVE ENVIRONMENTS

This course is designed to offer students a deep understanding of the unique aspects of creating an effective strategy in technology-intensive businesses or in value networks where non technology companies are forced to compete in a high technology environment.

Technology companies’ most valuable resource is human capital, attracting and maintaining highly skilled employees becomes critical issue. Thus we explore in session 1 for example how human resource policies and practices can become a source of competitive advantage-and the impact of a hard-charging corporate culture on people burnout.

Social Impact Management topics in this course include: Case: Intel Corp, creation of competitive advantage, value capture, and sustainability; value creation & innovation models; Disruptive vs. Sustaining Innovation; Radical vs. Incremental Innovation; exploring whether the pursuit of opportunities is consistent with a company’s mission, culture and bottom-up processes for managing innovation.

Principle 1 & 2 - On-Campus Speakers

1. IE Social Responsibility Forum - Find Your Impact

The annual IE Business School Social Responsibility Forum, organized by IE’s Net Impact Chapter, gathers students, academics, NGOs, practitioners and business executives every fall to discuss and explore social and environmental issues centered on 1) climate change and renewable energies; 2) corporate social responsibility and 3) social entrepreneurship. During 2 days, this student led initiative draws key experts to address these key topics and engage the audience in stimulating dialogue. The 2008 edition was the most successful to date with over 250 participants and 35 renowned international speakers.

2. Global Affairs Forum

Throughout the MBA Program, students have the opportunity to attend the Annual Global Affairs Forum (GAF). The GAF provides an overview of some of the global issues that affect business decision-making. In this ongoing speaker series, outstanding business, political, academic and civil society leaders engage with the students and together analyse current challenges, threats and opportunities such as global terrorism, the future of the internet, the rise of China, or EU expansion. Guest speakers include: John Forgach, Chairman of Chatham Environmental; Jonathan Zittrain, Professor of Oxford University; Joshua Ramo, Managing Director of Kissinger Associates in China.

3. Social Entrepreneurship Conference Series

Social entrepreneurs address social problems such as social inequity and poverty using innovative business strategies. Their end goal is not profit but lasting social impact. This speaker series explores the key elements that define a social entrepreneur, the differences between social entrepreneurship and traditional entrepreneurship and some important lessons
business can learn from social entrepreneurs, unique individuals who find rare opportunities where others do not. Guest speakers include: Mel Young, Homeless World Cup; Jeroo Billimoria, Child Helpline International; Pati Ruiz Corzo, Grupo Ecológico Sierra Gorda; Daniel Lubetzky, Peaceworks; Pamela Hartigan, former Managing Director, Schwab Foundation for Social Entrepreneurship.

4. IE's Net Impact Chapter Speaker Series

Speaker series led by MBA students covering topics related to Corporate Responsibility, Social Entrepreneurship and Sustainability. Past speakers include Arthur Dahl, Former Deputy Assistant Executive Director of the UNEP, Augusto Lopez Claros, Founder of EFD-Global Consulting Network, Manuel Escudero, head of the UN Global Compact Network, among others. Around 6 conferences take place each year.

5. IE Socially Responsible Consulting Day

Socially Responsible Consulting Day is an opportunity to explore how the landscape of consulting has changed and will continue changing due to the increased pressures for transparency and accountability. This is especially important as 2008 celebrates the 60th anniversary of the Declaration of Human Rights and as governments, NGO watchdogs, and consumers increasingly call for improved labor, sourcing and environmental standards from corporations.

Through a panel discussion with consultants working in this field, individually directed workshops and a networking reception, students offer insights related to each year's theme, such as "Consulting and Social Responsibility: The Impact and Opportunities".

6. Woman, Enterprise & Technology Training Program

Women in Business is a training program designed to encourage high potential women to enhance their business leadership skills through communication and academic inquiry. The learning process is aided by mentoring by experienced professionals and technological learning platforms.

Women in Business Objectives:
Encourage the professional path of all Program beneficiaries, including their access to national and international companies.
Create exchanges of experiences by women across sectors.
Contribute to the value of the personal and professional life of MBA students.
Develop the innovative potential of women through the use of technologies.
Develop practical models of career management.
Contribute to the capture and retention of talent.

7. Women's Forum for the Economy and Society

MBA students have the unique opportunity to participate in the Women's Forum for the Economy and Society's Annual Global Meeting. The 2008 meeting took place in Deauville, France on October 16th-18th. IE Business School was one of the 3 business schools (including Harvard and ESSEC) that collaborated with the Women’s Forum and sent a delegation of 3 female students to participate in the 3-day event that gathered 1200 of the world’s most influential women. Women from over 80 countries attended the conference and shared, analyzed and explored ways of promoting women’s views in both business and social spheres.
8. NETI - Best Social Project

In collaboration with Orange and Fundación Cultural Banesto, IE Business School coordinates "NETI project", an initiative designed to promote the creation of technology-based businesses. To date, NETI has generated 900 jobs in direct and indirect terms and has received over €5,000,000 from private investors. For the past three years, NETI has included an award for the Best Social Project. For a period of 8 months, the winners of the NETI project receive expert support to turn their business ideas into future projects.

9. Think Tank on Cultural Diversity

The Think Tank on Cultural Diversity intends to gain a better understanding of the cultural diversity of Morocco and Spain, turning this diversity into a competitive advantage that can allow improving corporate strategies. Current projects and discussions emphasize on:
- Cultural diversity in the organization, which aims to achieve a better knowledge of the way of doing business of both societies.
- Tradition & modernity in managing cross cultures, which can allow improving the corporative strategies of inclusion and adaptation.
- Identify the cultural parameters that can help to improve the business management of human resources to achieve competitive advantages.

10. Chair in CSR and Environmental Sustainability

The Chair in Ethics, funded in 1995 by the IE Alumni Association, works to investigate the impact of ethics on decision-making in business.

The objective of the Chair is to give support to the Alumni Association in themes related to ethics, teach courses on business ethics at IE Business School, and develop relevant research projects as well as to present papers in International Congresses.

11. Eco-Intelligent Management Conferences

Eco-intelligent innovations go well beyond the incremental improvements sought by standard environmental management and eco-efficiency. Achieving eco-intelligence requires altering product design criteria, re-negotiating relationships with suppliers, developing new human resources skills, changing the company's technology and manufacturing processes and developing new relationships with customers. These subjects are further analyzed on year-round conferences such as:
- “Industrial policy strategies to promote eco-innovation.” European Network on Industrial Policy (EUNIP) 2008 International Conference
- “Dashboard of Eco-innovation.” DIME International Conference “Innovation, sustainability and policy” 2008

12. UN Global Compact

IE Business School is the base of the General Secretariat for the Global Compact in Spain. The platform created in 2004, comprises some 200 Spanish Corporations. Joaquín Garralda, Vice Dean of Academic Affairs at IE Business School, serves as Secretary General.

Companies that adhere to the Global Compact pledge to observe its nine principles related to human rights, labour rights and sustainability of economic activities. The Global Compact also serves as a meeting point for companies and other sectors of society. We have also signed the Principles for Responsible Management Education.
Principle 3 - Extracurricular - Internships

Based on principle 3, we include all internships which have social or environmental impact.

**Internship - Koinonia Community – Kenya**

Koinonia is a community where its members live as one family, sharing dreams, successes and failures. Founded in 1988, it is an organization committed to implement social and educational projects and self-help groups in Kenya, Zambia and Sudan. Some projects of Koinonia include:

- Shalom House: Documentation centre on peace and reconciliation in Africa
- Anita Home: Project targeted to rehabilitate the girl child from the streets.
- Kivuli Center: Street children project.
- News From Africa: www.newsfromafrica.org
- Shalom College: Project which will enrich the koinonia community with its own university structure

IE students spend their summer internship working as volunteers at any of the Koinonia centers.

**Training and Mentoring Program for Women-Led Business**

The “Training and Mentoring Program for Women-Led Business”, has been developed to target and work with 25 women who have established business enterprises with strong growth potential in Liberia, DRC, Rwanda, Senegal, Mozambique and South Africa.

The program is run in conjunction with Femmes Africa Solidarité and sponsored by the Agencia Española de Cooperación Internacional. This collaboration aims to support initiatives of African women, giving them the necessary knowledge, transferring tools and expertise both through faculty and MBA students, taking into consideration the socio-cultural and local context of each project.

Within this framework, MBA students support the women entrepreneurs for a 4-6 month period which includes on-line support to develop their business plan, 2-3 weeks in Africa to further explore and understand the entrepreneurs and their businesses, support and guidance on a 4 day training period in Madrid and the organization of an investor panel for selected business plans.

**Internship - Social Entrepreneur - Grupo Ecologico Sierra Gorda**

For a 4-6 week period, MBA students have the opportunity to work with a Social Entrepreneur at Grupo Ecologico Sierra Gorda (GESG) in Mexico, which mission is to preserve the natural resources and promote the sustainable development of the Sierra Gorda through the collaboration of citizen and institutional efforts.

Led by Pati Ruiz Corzo, both Ashoka and Schwab Fellow, MBA students engage with the local community, receive local training, learn of projects which are currently taking place and can take part on a specific project which is of value to GESG, such as their SROI measurements which are far developed.

GESG current projects include carbon sequestration and storage, habitat protection and restoration, protection of watersheds and sustainable livelihoods. Other projects include Jaguar Monitoring, Ecotourism, environmental education, land conservation and community improvement. The Biosphere Reserve covers 383,567 hectares of the state of Querétaro, representing 32 percent of the state’s territory.
Internship – Ayuda en Accion

Every year, students have the opportunity to do an internship in a variety of NGOs with a social or environmental mission. One such opportunity is that of working with Ayuda en Accion, an NGO with more than 25 years experience helping improve the lives of underprivileged children, families and communities in Latin America, Asia and Africa. Ayuda en Accion is an autonomous and independent branch of Action Aid International whose mission is to work with poor and excluded people to eradicate poverty and injustice. The internship can take place during the summer break and the working language is Spanish. Last year the project consisted in exploring new sources of “collaboration” other than the current strategy of sponsoring a child in an underprivileged environment. The project was a mix of marketing and market analysis.

Internship – Accion contra el Hambre

MBA students can do an internship within Accion Contra el Hambre (ACH), the Spanish division of Action Contre la Faim, a French NGO founded in 1979. ACH is a private, apolitical, non-profit, NGO dedicated to the eradication of hunger throughout the world. The international network has headquarters in Paris, Madrid, New York, London and Montreal.

ACH Spain is active in more than 20 countries that suffer serious food shortages and the need for humanitarian aid in 4 areas: nutrition, health, food safety and water sanitation.

Research and training are also key pillars of the organization and for this reason ACH has organized a series of internship programs both at the HQ and in the field. At IE Business School, MBA students can work at the Madrid HQ for a period of 4 to 6 months immediately following their graduation. Internships offered are usually in HR, Marketing or the Finance departments.

Internship – Emzingo - South Africa

Ten highly qualified MBA students have the opportunity to spend 6 weeks in Johannesburg to work on consulting projects for NGOs operating in South Africa. Fellows receive internship credit while improving cross-cultural communication skills, learning about NGO/non-profit operations and strategy, participating in cultural immersion activities, gaining international experience in a developing economy and leveraging the MBA skill set.

Internship – Ashoka Fellows

MBA students can do an internship with Ashoka fellows who are developing new projects, expanding their own, replicating it or increasing social impact. It is an invaluable experience to have direct impact on social projects while learning firsthand what social entrepreneurship is, its challenges and opportunities.

Internship – The Hub

5 MBA students can do an internship with The Hub, a network of +20 inspirational habitats in major world cities were +5,000 social innovators work, meet, learn, connect and realize progressive ideas for a radically better world. Students learn process design and the art of hosting in order to connect entrepreneurs and innovators in order to realize their projects with a mission of social, economic and environmental change.
### Principle 4 - Faculty Research

Based on principle 4, we include Faculty Research done over the period of 2008-2010.

#### 2008

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2009


2010


Principle 5 & 6 - Extracurricular – Student Clubs

Based on principles 5 and 6, we include all extracurricular and other partnerships.

**IE Net Impact Chapter**

IE Net Impact aims to increase awareness, inspire and equip the IE community to be socially responsible in business.

**Key Objectives:**
- Ensure the reach of IE Net Impact expands across all courses, student groups, alumni and the Madrid community.
- Establish and retain projects and knowledge that will continue and be accessible in the future.
- Create a sustainable network for IE Net Impact members to engage with each other both during and after their time at IE.
- Support IE to drive the SR Forum to the next level.

**EcologIE**

The world has recognized that environmental problems are something that cannot be ignored. To further existing environmental initiatives, IE students created ecologIE with the objective of fostering interaction among IE students, faculty, staff, environmentally responsible corporations, field experts, similarly minded business schools and other academic institutions.

EcologIE focuses on three areas:
- Education of people, institutions and companies about the importance of environmental issues and the urgent need for change.
- Change in individual behaviors, within IE and other business schools and within the global business.
- Action through an environmental audit of the school, conferences and other in-hand initiatives.

**Entrepreneurship Club**

The mission of the IE entrepreneurship club is to continuously provide its members with access to knowledge and experiences from professors, alumni, students and other professionals.

The main objective of the entrepreneurship club is to foster the creation and development of new businesses by IE students and alumni. Some objectives include:
Social Impact Management at IE

• Promotion and organization of the "Speakers' Series" in which successful entrepreneurs share their business experiences and knowledge with IE students
• Bringing awareness and promotion of social entrepreneurship and corporate responsibility
• Development of permanent relationships between members and IE alumni, the school, other Entrepreneurs and Investors

EnergIEs Club

The mission is the promotion of business opportunities and added value creation in the energy sector as a whole. Our team is encouraging the creation of business ventures. EnergIEs is actively involved in a large range of energy sources including renewable energies (solar, wind, biomass, etc.) and conventional energies. Particular attention is given to those technologies and business models allowing for the efficient use of resources. Research is carried out by four different teams which include the renewables' team.

Africa Club

Africa Club has a dual mission. Firstly to promote Africa and increase awareness of the business environment in different African countries and secondly to promote IE business school brand in Africa.

One of its major events is AfriCAP, an investment forum organized by students which brings together companies, countries, and investors to discuss the way forward in light of the African business boom. This year's theme is "Africa: A Transforming Continent of Boundless Opportunities".

Women in Business

The importance of women's role in business is increasing by the year. Over the last years IE has been on of the leading business schools in that it has attracted the highest percentages of women students on its programmes.

This club serves as a platform for women studying at IE by pursuing two main objectives. First, to tackle issues that are of common interest, and secondly to make them known to other IE students, alumni, prospective students and recruiters.

This club enjoys the support of the Centre for Diversity in Global management, which promotes diversity in top-level management.
Looking Forward

Sustainability and social innovation require a radically new approach to collaboration and the way we do business. In order to achieve this, we need to understand our business model, challenge it, and broaden our scope to include unlikely allies in order to learn from very different experiences and best practices. It’s time to co-create a new business framework, to reinvent the way we do business, and to question conventional beliefs and pre-conceptions. We need to do this if we want to maximize value creation in the long term, if we’re serious about creating sustainable cities and environments. The future should bring prosperity and development by assessing and addressing the impact of climate change and the many other global challenges that are already reshaping our business decisions.

Over the next 18 months we will continue to challenge “the way it has always been done”. But rather than deconstructing past mistakes, our efforts will be very much focused on future results driven by collaboration and the co-creation of alternative approaches to business, based on knowledge, engagement and outreach, the three main cornerstones of our social impact strategy.

Conclusion

The challenges we face today in terms of business practices and development require us to view complex issues in a completely different light, thinking systemically, using different processes and methodologies. This will allow us to interact in different environments, harnessing the full potential and synergies generated by the complementary talents of MBA students, architects, designers, anthropologists, musicians, and many other sources of creativity. The challenge is such that it can only be met by the joint efforts of forward-looking business schools, coupled with the help of key allies like the PRME, Net Impact, and the Aspen Institute. We are talking about redesigning the way we do business. In order to accomplish such an endeavour we have to challenge preconceived notions, moving from competition to collaboration, from challenge to opportunity. We believe a major shift in efforts is required to take the responsible management education conversation to the next level.
Sustainability on Campus

Driven by several generations of IE Students and alumni, Sustainability on Campus presented itself as an opportunity for IE to walk the talk in regards to our overall sustainability conversation. Today it involves major players across the school, from our Dean, to our General Manager of Maintenance, the Internal Communications Director to the cleaning staff & students. A team representing transversal interest in our school is being composed & will meet regularly to propose better practices & follow up on existing initiatives.

We have set the following actions as part of our strategy to promote motivation & participation across campus:

1. **The student’s sustainability guide.** A ten slide presentation that is to be included among files given to students in a memory stick at the beginning of the intakes, along with a CO2 calculator (developed by an IMBA student) that is to be submitted in the first week of their program. This calculator measures from the use of a washing machine to a coffee maker in terms of the emissions emitted annually.

2. **Double sided printing.** Printers on campus have been programmed by default to print on double sides of the page.

3. **Recycling points on campus.** The number of bin sets is being increased, ensuring that it is the most convenient way to dispose trash. At the same time they have been assigned tags to clarify what type of materials should be disposed in the plastic, organic & paper bins. We are to get involved with the municipality of Madrid to increase the recycling points around our campus, to make sure the recycling efforts are met outside of campus as well.

4. **Internal communication.** ecologIE & the Net Impact Chapter, as students clubs have led a number of workshops to engage people across campus. We are involving them & the administrative staff in a mini film that promotes the activities of sustainability. Along with that, we are programming to show in our intranet the “advice of the week”, to promote actions of better practices among staff.

5. **CO2 auditing.** Studies have been made over main buildings to have knowledge of our footprint & to have insights on what we can improve to reduce it. One of the major causes of our CO2 is the heating of water, analysis are being made to integrate a more sustainable source of heat. At the same time new buildings are being equipped with automatic systems of illumination & centralized regulators of temperature to optimize our consumption.

These initiatives are our first steps towards forming a community that is conscious & passionate with our environment. We are convinced that it represents a positive & meaningful shift in our culture, & that we will achieve the promotion of an active spirit among departments & student intakes. The ecologIE club & the Net Impact Chapter, as well as administration & faculty staff involved are key to make these efforts have a transversal impact within our organization. This represents the tip of the change we are capable to undertake. As a top worldwide school on business education, we are home to the formation of future business leaders from diverse cultures & industries. We ultimately wish to unleash a value chain on sustainability upon our alumni association. We foresee that the achievement & recognition of these commitments will also keep increasing value within our organization by continuing to attract top talent & world citizens to study in our school. For these reasons we hold optimism & excitement about the challenges that are ahead of us.