1. 50 Years Forging Leaders

IESE’s has developed business leaders and managers for more than half a century. The impact of the school can be seen in the broad, positive vision of management shared by its alumni, in which social needs such as job creation, ethics, social responsibility, and quality of governance and management play an important role.
Our Roots

The IESE MBA was conceived by IESE Faculty in 1963 under the leadership of Dean Antonio Valero. St. Josemaría Escrivá, the founder of Opus Dei and Chancellor of the University of Navarra, gave impetus to the initiative.

In October 1963, the HBS-IESE Committee was set up to help IESE launch the first two-year MBA Program in Europe. This collaboration, which proved so useful in the early days of the MBA, continues to contribute to IESE’s growth. Nitin Nohria, the present HBS Dean, came to Barcelona to commemorate the 50th anniversary of the Committee in 2014 and recalled that “it’s a relationship with very close ties. For us, it’s important to be able to work with a school such as IESE, which is so thoroughly committed to principles that we also share.” Nohria added that “more than our common interest in the case-study method, what we really share is our interest in upholding the same values.”

On September 21, 1964, a pioneering class of students began Europe’s first-ever two-year MBA program. Their graduation ceremony in 1966 was attended by George P. Baker, the Dean of HBS. From that time, the program has gone from strength to strength: entrepreneurship was added to the curriculum in 1974; in 1980 it became the world’s first bilingual MBA and in 1982 the Executive MBA (EMBA) was added, followed by the Global Executive MBA (GEMBA) in 2001. The growth of the MBA is set to continue with the launch in January 2016 of the World Executive MBA, in partnership with CEIBS.

Today, there are more than 8,600 IESE MBA alumni around the world.

The Future of the IESE MBA

How will the IESE MBA change in the future? Program Director Prof. Franz Heukamp believes that “there will be an intensification of current trends. In teaching, there will be more integrative courses. There will also be more emphasis on developing abilities such as leadership and teamwork. We will continue to make the most of the dynamism involved in creating companies. Finally, there will be a well-thought-out use of new technologies; content that now is delivered in class will take on new formats. However, the IESE MBA will continue to focus on interaction between the participants. The program is a school where one learns to function as an executive and what dealing with other people entails and, at the moment, none of this can be learned without personal contact.”
“Something amazing happened 50 years ago,” IESE Dean Jordi Canals told a packed auditorium at the opening event of the business school’s MBA half-century celebrations. He referred to the launch of the IESE MBA program in 1964, supported by Harvard Business School (HBS) through the HBS-IESE Committee. The anniversary has been commemorated by a series of 20 events held around the world.

CELEBRATIONS AROUND THE WORLD

**NEW YORK CITY**
November 2015
50th MBA Anniversary

**SÃO PAULO**
June 19, 2015
50th MBA Anniversary with José Formoso

**MADRID**
April 29, 2015
MBA’s Meet in Madrid

**MUNICH**
June 29, 2015
First event at the Munich campus to celebrate the 50th MBA Anniversary, with Franz M. Haniel

**PARIS**
2016

**LISBON**
July 2, 2015
50th MBA Anniversary with João Cotrim, Mario Nuno dos Santos, Nuno Ferreira and José Carlos Pinto

**LONDON**
May 18, 2015
50th MBA Anniversary with Martin Sorrell

**COPENHAGEN**
June 4, 2015
50th MBA Anniversary with Soren Skou

**THE HAGUE**
December 1, 2014
50th MBA Anniversary with Jan Zijderveld

**SHANGHAI**
March 21, 2015
50th MBA Anniversary

**TOKYO**
March 23, 2015
50th MBA Anniversary with Ken Shibusawa

**HONG KONG**
March 24
50th MBA Anniversary with George Yeo

**SINGAPORE**
November 2015
50th MBA Anniversary

**BARCELONA**
November 24, 2014
50th MBA Anniversary Opening Event
May 23, 2015
MBA Alumni Reunion

**MEXICO CITY**
July 16, 2015
50th MBA Anniversary with Pedro Aspe

**BOGOTÁ**
2016

**LIMA**
2016

**SANTIAGO (CHILE)**
June 17, 2015
50th MBA Anniversary with Antonio Gallart, Lionel Olavarría and Rodrigo Pérez Mackenna

More about the anniversary events:
[http://mba.iese.edu/50](http://mba.iese.edu/50)
“Our education prepared us for a profession in which we work with and for people, rather than just amass wealth.”
Gerardo Salvador (MBA ’66), President of Fundación María Francisca de Roviralta

“We have a greater responsibility to our work colleagues, employees, clients, suppliers and families. IESE taught me that.”
Baldomero Falcones (MBA ’72), Chairman of Fomento y Expansión Empresarial

“Fashions change but the basics of general management that I learned at IESE have been fundamental to my understanding of how companies work. At IESE you can also learn what it means to lead.”
Rafael Villaseca (MBA ’76), CEO of Gas Natural Fenosa

“I learned a lot doing the MBA at IESE. In general terms, I would point to the vision and the multifaceted, integrated approach that IESE brings to the MBA program.”
Patricio Jottar (MBA ’88), CEO of the brewery Compañía Cervecerías Unidas (CCU)

“It’s how you do things that defines you at IESE.”
Leslie Rubio (MBA ’90), Managing director of Corporate and Investment Banking at CITIBank

“You need to be passionate about what you do and do it as well as you can. This is a value I saw in the faculty at IESE and something that I try to apply to my job every day.”
Nuria Cabutí (MBA ’92), CEO Spain & Latam of Penguin Random House

“I recall long days of study, great friendships, inspiring professors who made you question things, passionate discussions. But the most important aspect was always the ethical question.”
Lionel Olavarría (MBA ’75), Vice chairman of the BCI

“In business, not everything is about making a profit. We’re here because there’s something more: a higher purpose, a desire to serve.”
Antonio González-Adalid (MBA ’75), CEO of Cartera Industrial Rea

“IESE provided me with all the knowledge and tools for company management that I would have had to acquire through many slip-ups had I not done the MBA.”
Tomás García Madrid (MBA ’88), CEO of Grupo Villar Mir

“Learning and incorporating certain values into your spirit is one of the most important things that you can get from IESE.”
Francisco Reynés (MBA ’89), CEO of Abertis

“I learned to surround myself with the best people and listen to them before making a decision.”
María del Pino Velázquez (MBA ’91), Chairwoman of the Unisono group

“You are who you are thanks to what you do, and IESE has played an important role in my life.”
Alejandro Beltrán (MBA ’98), Managing director of McKinsey in Spain and Portugal
Alumni gathered to reflect on the enduring values of the school and the impact of the program on their careers, while guest speakers provided insight into the trends shaping the business world of tomorrow.

“I’m from Belgium and I grew up surrounded by people from other countries, speaking other languages, but when I came to IESE, my understanding of cultural diversity was taken to a whole different level.”
Kristoff Puelinckx (MBA ’96), Founder and CEO of Delta Partners

“What is success in life? Most business schools equate success with having a good salary and an important job title. IESE allows you to look inside and develop your own definition of success.”
Christopher Daniels (MBA ’00), Head of Partnerships and Communications at Hybrid Air Vehicles

“After completing my two-year MBA, I went back to work with a much greater capacity for critical thinking and the ability to offer perspectives that exceeded the expectations of the company.”
Enikő Matanov (MBA ’10), Director of Revenue Optimization & Business Insights at American Express Global Business Travel

“We need a new business model in which business becomes a force for good.”
Jan Zijderveld President of Unilever Europe

“Internal communication is a critical issue for CEOs. Getting companies to face in the same direction at the same point of time is the biggest challenge.”
Martin Sorrell CEO of WPP

“During difficult times, there are always opportunities. What makes the difference is focusing on the right track.”
José Formoso CEO of Embratel

“The big lesson from the MBA was how to make decisions quickly, but also how to remain permanently curious and with a desire to learn.”
Fuencisla Clemares (MBA ’00), Google sales director and leader of mobile initiative

“During the program, you are building your network, your circle of trust; you are shaping yourself through a lot of inputs.”
Juncal Garrido (MBA ’03), Partner at Russel Reynolds Associates

“People still think that price is equivalent to value. We need to change this way of thinking.”
Ken Shibusawa Founding partner and chairman of Commons Asset Management

“When we deal with one another, the respect for diversity, for individuality, for the uniqueness of every person is critical. In this regard, IESE provides one of the best environments in the world’s leading business schools.”
George Yeo Chairman of Kerry Group

“Moving the organization in the same direction at the same time, has had an enormous impact on our capacity to achieve our objectives. And in a global organization that is no easy task.”
Søren Skou CEO of Maersk Line

“Great leaders don’t extrapolate, they anticipate; they are courageous enough to abandon a successful practice if necessary; they accept their social responsibility, build a culture of trust and cooperation and empower others.”
Franz M. Haniel Chairman of the Supervisory Board of Franz Haniel & Cie
The IESE MBA program helps future business leaders to develop knowledge, capabilities and a general management perspective. Its curriculum, which offers a cross-cultural learning experience and entrepreneurial emphasis, is closely aligned with the school’s values. This year, the program celebrated its 50th anniversary with a series of events around the world.

Overview

Academic Innovation: The 2014-2015 academic year saw the MBA’s educational impact continue to increase. There was a special focus on clear thinking, action orientation, and the human and ethical dimensions of business. Cross-course integration was increased to create a more seamless learning experience. Specific workshops and seminars were introduced to improve teamwork skills, a characteristic of IESE MBA graduates valued highly by employers.

Capstone In-Company Project: First-year IESE MBA students solved real-world business problems in nine participating companies – the biggest project to date. These were AirBnb, Altadis, Blinklearning, Dorot, Espuña, GKN Driveline, Goldengekk, Holaluz.com and Isdin.

International Elective Courses: Students had the opportunity to learn about specific business environments and make valuable contacts with recruiting companies and business leaders in locations such as Nairobi, New York, Sao Paulo and Shanghai. The second edition of the Kenya module, led by Prof. Alejandro Lago,
“THE SCHOLARSHIP HAS PROVIDED ME WITH THE TOOLS TO PURSUE MY CAREER GOALS. IT HAS ALSO GIVEN ME ACCESS TO IESE’S EXCEPTIONAL EDUCATION AND ITS INCREDIBLE COMMUNITY.”

Andrea Hayem (MBA ‘16) El Salvador, IESE Trust Scholarship. Summer Associate at Morgan Stanley

INTERNATIONAL EXCHANGE PROGRAM PARTNER SCHOOLS

• BERKELEY: Haas School of Business, U.C. Berkeley, US
• CEIBS: China Europe International Business School, Shanghai, China
• CHICAGO: The University of Chicago, Booth School of Business, US
• COLUMBIA: Columbia Business School, Columbia University, US
• CORNELL: Johnson Graduate School of Management, Cornell University, US
• DARDEN: Darden Graduate School of Business, University of Virginia, US
• DUKE: The Fuqua School of Business, Duke University, US
• HEC: HEC School of Management, France
• HKU: Hong Kong University, China
• HKUST: Hong Kong University of Science and Technology, China
• IAE: Escuela de Dirección y Negocios, Universidad Austral, Argentina
• IPADE: Instituto Panamericano de Alta Dirección de Empresa, Mexico
• ISB: Indian School of Business, Hyderabad, India
• KBS: Keio University, Yokohama City, Japan
• KELLOGG: Kellogg School of Management, Northwestern University, US
• LBS: London Business School, University of London, UK
• MBS: Melbourne Business School, The University of Melbourne, Australia
• MICHIGAN: Stephen M. Ross School of Business at the Univ. of Michigan, US
• MIT: MIT, Sloan School of Management, US
• NTU: Nanyang Technological University, Singapore
• NYU: New York University, Leonard N. Stern School of Business, US
• RSM: Rotterdam School of Management, The Netherlands
• TUCK: Tuck School of Business at Dartmouth, US
• UCLA: The Anderson School at UCLA, US
• UNC: The Kenan-Flagler Business School, University of North Carolina, US
• WHARTON: The Wharton School of the University of Pennsylvania, US
• YALE: Yale School of Management, US
• YSB: Yonsei University School of Business, South Korea

Students by geographic area

Percentage

6% Rest of the World
32% Americas
39% Europe
23% Asia
focused on the reality of doing business in Africa and featured guest speakers from GE Africa, UNICEF and Ciel Group, as well as company visits. Students also had the opportunity to work with local businesses including Airtel, Sandoz, Motion Pics, and Rusinga on real issues they were facing.

MBA Placement

Within three months of graduating, 91 percent of MBA students had job offers. Students received coaching, interview practice, and workshops to prepare them for the many opportunities organized to meet recruiters. There were three Career Forums on the Barcelona campus, as well one in Singapore and in New York, hosting a total of 110 companies. Two more MBA Career Forums were organized in conjunction with other top European business schools that focused specifically on careers in Asian and Latin American companies.

Young Talent Program

Designed for current undergraduates and recent graduates that wish to secure a place on the IESE MBA, the Young Talent Program (YTP) currently has 182 net candidates enrolled from 33 different countries who will join the Next Steps Seminars before starting at IESE. This year, seven YTP participants were admitted to the MBA.

Placement by region

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Europe</td>
<td>52%</td>
</tr>
<tr>
<td>Asia</td>
<td>21%</td>
</tr>
<tr>
<td>Middle East &amp; Africa</td>
<td>8%</td>
</tr>
<tr>
<td>North America</td>
<td>6%</td>
</tr>
<tr>
<td>Latin America</td>
<td>13%</td>
</tr>
<tr>
<td>Other Industries</td>
<td>17.1%</td>
</tr>
</tbody>
</table>

Placement by industry

<table>
<thead>
<tr>
<th>Industry</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategy/Management Consulting</td>
<td>28.7%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>23.3%</td>
</tr>
<tr>
<td>E-Commerce</td>
<td>10.8%</td>
</tr>
<tr>
<td>Healthcare*</td>
<td>6.3%</td>
</tr>
<tr>
<td>Information Technology</td>
<td>5.4%</td>
</tr>
<tr>
<td>Consumer Goods</td>
<td>2.7%</td>
</tr>
<tr>
<td>Retail (B2C)</td>
<td>3.1%</td>
</tr>
<tr>
<td>Real Estate</td>
<td>1.3%</td>
</tr>
<tr>
<td>Energy &amp; Utilities</td>
<td>1.3%</td>
</tr>
<tr>
<td>Other Industries</td>
<td>17.1%</td>
</tr>
</tbody>
</table>

*Pharma, Biotech, Med. Devices & Hosp. Mgmt

269 students graduated in the Class of 2015.
The Executive MBA is delivered in Barcelona, Madrid and Sao Paulo, and has intensive modules in New York City and Shanghai.

**Overview**

**Academic Innovation:** Changes were implemented during the 2014-2015 academic year to enhance the program’s international scope and student experience. The EMBA programs in Barcelona and Madrid, and Sao Paulo beginning 2015, offer different options for the three intensive compulsory weeks in the second year. Students combine immersion experiences in the international hubs of New York, Sao Paulo or Shanghai with elective courses and the executive management simulation (EXSIM) program.

**Club Activities:** The EMBA entrepreneur, energy, aeronautics and transport, healthcare, finance, marketing, and IT & media clubs organized a packed calendar of networking activities for students and alumni this year. A new group, WEMBAC (the Women Executive MBA Club), was also created.

**EMBA BY THE NUMBERS**

- 513 Students
- 32.5 Average age
- 8 Years of professional experience (average)
GLOBAL EXECUTIVE MBA

The program is targeted toward senior executives with over 10 years of work experience and is designed to deliver significant career impact and leadership growth. It develops advanced decision-making capabilities within the context of global business and the challenges that lie ahead. The Global Executive MBA offers a unique, collaborative learning experience with a focus on people, ethics and values, as well as the opportunity to develop a general management perspective underscoring strategy, planning and execution.

Overview

One Class, Two Tracks First Graduation: The Global Executive MBA Class of 2015 produced the first cohort of participants who began the program in New York. The “One Class, Two Tracks” format, launched during the 2013-2014 academic year, saw groups study either in Barcelona or New York before coming together in Asia, Europe and North America.

The program is built on a blended learning methodology, combining mandatory residential modules in strategic global business hubs with online, distributed activities. These connect the cohort, which comprises executives from diverse cultures, sectors and geographic regions. The curriculum draws on discussion-based learning and the case method to expose participants to new ideas and approaches. Company visits, contact with international business leaders, diverse cultural experiences and in-company project work help participants expand their outlook and test their ideas.

Academic Innovation: One-on-one coaching started as an option and received excellent feedback from all participants. Live e-sessions in pre- and post-residential modules led to a greater focus on discussion-based classroom learning. There was also more interaction and collaboration within teams due to the increased integration of learning tools on the Virtual Campus.

62 students graduated in the Class of 2015.
“BLENDED LEARNING MAKES GLOBAL EXECUTIVE MBA A TRULY GLOBAL EXPERIENCE.”

“Being able to study together from anywhere in the world is the foundation of a truly global learning experience. Technologies like Blackboard, Thunderbird and WebEx helped connect us when we were on different continents and boost the effectiveness of our time together. This was enhanced further by the small class sizes and skill of the professors in promoting live discussions. We were also able to visit global companies and see first-hand what makes them leaders in their respective fields. This gave me context and confidence to apply what I’d learned during the Global Executive MBA in the real world.”

David Howes (GEMBA ’15) UK, Head of CRM and Content at Thomas Cook

**World Executive MBA**

A new program

The new World Executive MBA is an 18-month immersive learning experience that spans five continents and exposes participants to first-hand experience of how business is done across borders. The 21st century designed program is delivered jointly by IESE and China Europe International Business School (CEIBS). Residential modules every two months are mixed with innovative online sessions that happen in Barcelona, Ghana, India, Sao Paulo, Shanghai, Shenzhen, Silicon Valley, New York and Munich. Participants are high-impact leaders with a significant responsibility in their business, with global and cross-border responsibilities. The first cohort will begin the journey in January 2016.

**GLOBAL EXECUTIVE MBA BY THE NUMBERS**

<table>
<thead>
<tr>
<th>Students</th>
<th>Countries represented</th>
<th>International students</th>
<th>Average age</th>
</tr>
</thead>
<tbody>
<tr>
<td>106</td>
<td>32</td>
<td>82%</td>
<td>38</td>
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</table>
GUEST SPEAKERS IN A YEAR OF CELEBRATIONS

*IAB: International Advisory Board

Lech Walesa  
Former President of Poland and Nobel Laureate

Franz M. Haniel*  
Chairman The Haniel Group

Paul J. Fribourg  
CEO of the Continental Grain Company

Paul Polman*  
CEO of Unilever

George Yeo*  
Kerry Logistics Chairman

José Viñals  
Financial counsellor and director of monetary and capital markets at the IMF

Thomas Rabe  
Bertelsmann’s Chairman and CEO

Robert E. Rubin  
Former U.S. Treasury Secretary

Ibukun Awosika*  
Chief Executive Officer of Sokoa Chair Centre
Benita Ferrero-Waldner
Former European commissioner and board member at Munich Re

Andrea Enria
Chair of the European Banking Authority

Romano Prodi
Former President of the European Commission

José María Álvarez-Pallete
COO of Telefónica

Richard Gingras
Senior Director of News at Google

Valentín Fuster
Director in chief of New York’s Mount Sinai Hospital

Janne Haaland Matlary
Professor at the University of Oslo and former state secretary in Norway’s Ministry of Foreign Affairs

Ferdinando Beccalli-Falco
CEO of GE, Europe

Luis Cantarell
Executive vice-president of Nestlé

René Aubertin
CEO Haier Europe

Jürgen Stackmann
Chairman of the executive committee at SEAT

Davis Mills
CEO Europe at Ricoh
50 YEARS FORGING LEADERS

GUEST SPEAKERS
IN A YEAR OF CELEBRATIONS

*IAB: International Advisory Board

Aymar de Lencquesaing
Senior vice president and president of EMEA at Lenovo

Guy Kawasaki
Apple’s first ‘Chief Evangelist’

Marc Puig
Chairman and CEO of Puig

Hans Langer
Chairman of EOS

Herman Daems
Chairman of the board of BNP Paribas Fortis

Patricia Francis*
Chairwoman of public sector transformation for the government of Jamaica

Denise Kingsmill*
Board member of International Airlines Group

Gonzalo Gortázar
CEO of CaixaBank

Juan Manuel Ferrón
CEO of Advisory Hispanic America Services at PwC Mexico

ANNUAL REPORT 2014/2015