

The President's year in review



Welcome to the IMD annual report

Against the challenges of the pandemic, 2021 was a tough and intense year, but also one of transformation, innovation and rapid recovery for IMD.

We celebrated and reflected on 75 years as a global pioneer in executive education

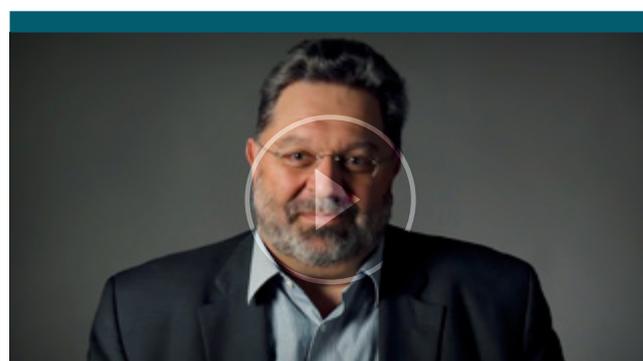
We amplified our voice as a champion of purpose, partnerships, sustainability and inclusivity

We continued to invest to transform our programs through technology-mediated learning

We enjoyed a record year for research, showcasing our world-class faculty expertise

And we accelerated our efforts to engage our global alumni community

Video



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Over the next few pages, I would like to take some time to explore and expand on these five points, which shaped and defined 2021 for our community, and enabled us to set a course for the future of IMD at the forefront of executive education and research.

75th anniversary

2021 marked 75 years since the early beginnings of our independent, not-for-profit academic institute.

We celebrated this moment with alumni and friends of IMD, alongside a special edition book and documentary to chart the remarkable story of the visionaries who laid the foundations for this unique institution.

It was a humbling and an inspiring experience. A reminder that we stand on the shoulders of giants: pioneers who broke new ground as a practice-oriented, internationalist institute – created by business leaders for business leaders.

Finding our voice

Our founders would very much recognize the four values that we pursue every day: pioneering, open, collaborative and brave. During 2021, as we reflected on our history and our legacy, we further crystallized and amplified our voice as a champion of a more prosperous, sustainable and inclusive world.

Our research shows that that not only is it possible to do well (financially) by doing good (for the world), but it will increasingly only be possible to do well by doing good. For us, this means nurturing leaders' and organizations' desire to succeed and to contribute to a better future, and then giving them the tools that they need to do so.

These themes were at the heart of the various CEO and CXO Roundtables we ran in 2021. We introduced two new sustainability-focused programs – an executive program entitled Leading Sustainable Business Transformation – and, in collaboration

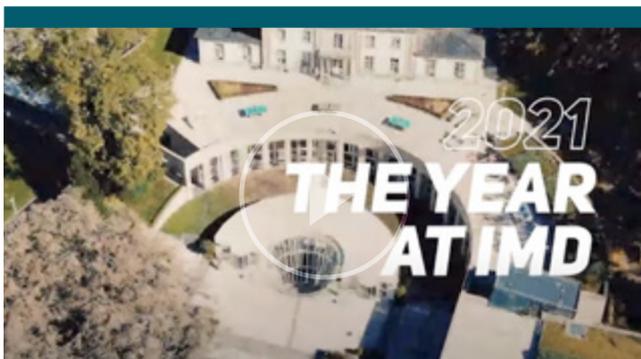
with our Enterprise for Society partners, we launched a ground-breaking new Master in Sustainable Management and Technology. And with the help of our partner, the World Business Council for Sustainable Development, we embarked on a major redesign of our MBA program to ensure that we continue to develop leaders who will genuinely transform organizations and contribute to society.

We also intensified our focus on social innovation, including the appointment of elea Professor of Social Innovation Vanina Farber as the new Dean of our EMBA program.

In addition to a strong focus on environmental threats and opportunities, we also increased IMD's research, teaching and outreach activities in relation to equity, inclusion and diversity. On that front, half of the 2021 MBA class received a scholarship, and we were happy to see the proportion of female participants increase to 35%.

Finally, as an employer, while we know that we still have much ground to cover, we were gratified to receive in 2021 gender equal pay certification and to have our silver EcoVadis rating renewed, with an improved score over 2020.

Video



**2021 – The Year
at IMD**



Tech-mediated learning

As you all know, two years of the COVID-19 crisis have accelerated the use of technology-mediated interactions in the development of leaders and organizations.

At first, we looked at these technology-mediated interactions as a good second best – something that would keep us going until we could get back face-to-face. But very rapidly, we realized technology can actually help us make leadership development more effective, more efficient and more sustainably impactful. So where 2020 was a year of experimentation, 2021 was a year of developing mastery over these technology-mediated interactions and learning to integrate them in very creative and differentiated ways to serve the purpose and context of each program.

To ensure that we can create high quality video material efficiently, we built an in-house production studio and acquired self-recording booths. We also pioneered and are in the process of ramping up the use of virtual reality, a ground-breaking way to offer experiential leadership development activities to dispersed groups of participants.

2021 was another year of very exciting innovation at IMD, as technology offered us new ways to develop leaders and to differentiate our programs from competitors.



IMD is embracing technology to enhance learning impact.

Research & thought leadership

Building on a very solid year in 2020, we continued to invest substantially in our research and thought leadership activities.

Our faculty published a record 20 articles in the so-called FT50 journals and eight books on topics ranging from digital transformation to unconventional thinking. Our new Future Readiness Indicator, the brainchild of Howard Yu, reached a global audience of more than 500 million people.

Our global case sales hit new highs in 2021, up 25% on previous years, six faculty made the Case Centre's top 50 bestselling author list, and we launched our knowledge hub – I by IMD – to offer expert views from diverse voices to a wider audience.

Finally, our faculty continued to attract global recognition through awards and influencer lists, including Alyson Meister, who was selected as one of the finalists for the Thinkers50 award in the leadership category, and Ina Toegel, who was selected as one of Poets & Quants top 40 professors under 40 years of age.

A global community

Impressive though these achievements are, IMD is so much more than its programs and research. We are blessed to be part of a highly-engaged global community that shares our values, especially our alumni.

In 2021, we hosted our first "Giving Day" for our alumni community, raising nearly 350,000 Swiss francs for scholarships, which will open the door to future leaders from more diverse backgrounds.

It was also encouraging to learn, from our first global alumni survey, just how much IMD means to our community. Benchmarked against 37 other academic institutions all over the world, the feedback we received from our alumni was very positive. Crucially, a large majority of our alumni said that they believe we are moving in the right direction.

Looking ahead

2021 was not an easy year. The COVID-19 crisis continued to take a significant toll on the world, and IMD faculty, staff and participants continued to be affected as well.

But it was still a very meaningful year, during which all components of the IMD community managed to step up to ensure that we can emerge from this crisis with strong momentum and, in many ways, an even more innovative and stronger institution than we were two years ago. The pandemic challenged us deeply, and I am happy and proud to say that we very much rose to the occasion.

We look to the future with ambition and confidence, building on a 75-year legacy of innovation and excellence, and profoundly inspired by our purpose of challenging what is and inspiring what could be to develop leaders who transform organizations and contribute to society.

We thank you for your interest in IMD, and your support of IMD, and we hope that you will enjoy going through this annual report.