Dear Friends of IMD,

The IMD Annual Report 2015 reflects a year in which IMD strengthened its global presence and position in the digital sphere.

Despite a turbulent international environment, with the value of the Swiss franc rising by up to 30%, IMD showed resilience and continued to fulfill its mission to provide impactful support to individuals, teams and organizations on their journeys to become global leaders.


On the world stage, IMD expanded its global presence, delivering programs in China, India, Japan, the Middle East, Brazil and the USA. We also successfully set up a full-fledged Executive Learning Center in Singapore. Orchestrating Winning Performance Singapore was held for the third consecutive year and pioneered the use of the Mega Dive in the program.

IMD was ranked No. 1 in open programs by the Financial Times for the fourth consecutive year and stayed in the top 3 in custom programs worldwide.

Our Faculty and Global Centers remained committed to producing relevant real-world knowledge with global impact, for individuals and teams alike. Building on IMD’s tradition of strong case writing, a number of faculty were recognized with awards for their thought leadership.

IMD continuously refreshes its programs, and 2015 was no exception, notably in the MBA and EMBA programs where new topics, such as crisis management, were tackled and career services were enhanced.

IMD’s global network of Alumni dedicated to lifelong learning is one of its strengths as they contribute to spreading the school’s reputation around the world. Their support in 2015 was as crucial as ever.

We invite you to read more about what made 2015 a successful year and how IMD continued to respond to the evolving needs of the global corporate community.

Thank you for your interest and ongoing support.

Peter Wuffli
IMD Chairman

Dominique Turpin
IMD President
Table of Contents

The IMD Difference 4
Living Our Values 6
Realizing Our Vision 8
  Developing Individual Leaders 10
  Supporting the Learning & Development Journey 11
  Setting the Transformation Agenda 12
  Connecting to the Broader World 13
  Growing our Global Presence 14
  Assessing our Impact 15

MBA 16
EMBA 18
Networks 20
  Alumni Community 20
  Corporate Learning Network 21

Fundraising 22

Thought Leadership 24

Accreditations and Rankings 28

Financial Information 30

Governance 32
WE ARE 100% FOCUSED ON REAL-WORLD EXECUTIVE DEVELOPMENT

All IMD programs and services focus on real-world challenges faced by executives. We work with our clients – individuals, teams and organizations – to resolve their issues, build capabilities and prepare for the future.

We attract outstanding Faculty members who combine thought leadership and practical experience. Run like a business, not only as an academic institution, we adopt a relentlessly problem-solving approach to create lasting value and impact.

WE OFFER SWISS EXCELLENCE WITH A GLOBAL PERSPECTIVE

Based in Switzerland and also operating out of key locations worldwide including an Executive Learning Center in Singapore, IMD shares its host nation’s commitment to excellence while offering a unique global experience.

Consistently at the top of rankings, we are intellectually and culturally diverse with no single dominant nationality and no one world view. Just look at the numbers:

- More than 8,000 executives from 98 countries come to IMD each year
- 150 global companies choose IMD for their customized programs each year
- Our alumni network has more than 90,000 members and over 40 clubs worldwide
- Over 34 nationalities are represented in the IMD Faculty and staff

WE HAVE A FLEXIBLE, CUSTOMIZED AND EFFECTIVE APPROACH

IMD is constantly innovating to give our clients the programs they need, where and how they need them.

Without the constraints of traditional university structures and academic processes, we are agile and responsive. Starting from our own pioneering approaches – such as action learning and blended learning – our programs are adapted to address each client’s individual challenges. Our only goal is to meet our clients’ needs as quickly, flexibly and effectively as possible.
LIVING OUR VALUES
WHAT GUIDES US IN OUR WORK?

Open

- Encouraging diversity across geographic, cultural and functional boundaries
- Anticipating future needs and opportunities for our clients and for IMD
- Engaging in innovative thinking and new approaches

Our community is challenging and transparent: We strive to find and integrate diverse talent and to motivate our people to reach their full potential.

Collaborative

- Listening carefully to clients and understanding the challenges they are facing
- Respecting, trusting and supporting our colleagues at IMD
- Acting with high standards of ethics and integrity

A spirit of partnership strongly influences our culture: Our success depends on an integrated approach across our Faculty and staff, working in partnership with our clients and other stakeholders.

Pioneering

- Inspiring a collective spirit of challenge, change and action
- Combining our expertise and our clients’ knowledge to generate transformational insights
- Pushing the frontiers of executive education to achieve more impact

We are entrepreneurial and creative: We operate in a culture of excellence and learning that enables us to develop and test new ideas and to seize opportunities. We favor a lean organization with minimal bureaucracy.
REAL WORLD, REAL LEARNING

Our aim is to be the best in the world at enabling the development of successful global leaders – individuals, teams and organizations.

We strive to deliver effective and innovative management education that challenges the status quo and contributes to sustainable high performance in an ever-changing world.

Our ambition is to be the learning partner of choice for outstanding companies worldwide based on our deep understanding of their business challenges and our ability to offer relevant solutions.

WHAT ASPIRATIONS DO WE SET TO REALIZE OUR VISION?

Develop individual leaders
■ Impact individuals’ development by offering assessment tools, open programs and services

Support the learning and development journey of our partners
■ Connect more deeply with the L&D strategy of our clients and become a trusted partner and offer the best capability-building programs

Set the transformation agenda for our partners
■ Co-create structural approaches to organizational transformation journeys

Connect to a broader world
■ Spread our understanding of the development of successful global leaders to the domain beyond corporations

Grow our global presence
■ Expand IMD’s international footprint, for example in Southeast Asia and Oceania

Assess our impact
■ We constantly assess our impact in various ways to strive to be the best in the world in developing successful global leaders
Developing Individual Leaders

For the fourth year in a row, IMD’s open programs were ranked No. 1 by the Financial Times.

In 2015 IMD reinforced its assessment and coaching services to provide flexibility in the choice of programs and services. For example, the Global Leader Index – an innovative new online platform – enables users to benchmark their leadership capabilities against their global peers and allows them to identify opportunities for future leadership development.

IMD launched the Leading Digital Business Transformation (LDBT) Program, which helps leaders bring about organizational change through the use of digital technologies and improve their company’s performance. It also started a new Dual EMBA program with the Beijing-based Cheung Kong Graduate School of Business (CKGSB) focusing on Eastern and Western perspectives on business and management.

In response to market demand, IMD expanded the number of Global Leadership in the Cloud (GLC) programs with the introduction of three new programs – Marketing Management, Pricing Excellence in Tough B2B markets and Digital Disruption.

IMD’s flagship open program, Orchestrating Winning Performance (OWP), welcomed participants from more than 40 countries and representing about 167 companies to the Lausanne campus. Keynote speakers included family business leader Paolo Zegna, International Olympic Committee President Thomas Bach and Formula 1 team leader Thomas Mayer.
Supporting the Learning & Development Journey

IMD partners with organizations that need to embark on deep transformation. It also helps them develop the individual capabilities of people in areas critical for organizational growth. To support companies with their learning and development strategies, IMD creates fully customized programs that reflect their current opportunities and challenges. Together, IMD’s world-class faculty and learning and development leaders design learning solutions that meet organizations’ unique objectives and deliver the highest impact.

By way of illustration, Electrolux, one of the world’s leading manufacturers of home appliances, headquartered in Sweden, wanted to achieve sustainable profitable growth over time. To realize the company’s vision, the management team knew it was essential to develop new capabilities in-house. Together with IMD, Electrolux created a custom learning journey for employees and line managers. The Next Level Leader program, which supports executives in improving their business acumen and leadership skills, is designed in a multi-module fashion with a strong experiential learning component. The program has helped create a common language and understanding of how to take Electrolux into the future and how each individual leader is contributing to the company’s future success.

In 2015 IMD worked with 156 global organizations and delivered 192 custom programs (41% of them off-campus) to help its clients execute their strategies more effectively, and to build capabilities for the immediate and longer-term future. Solutions supporting clients’ learning and development strategies included:

- Customized leadership development programs
- Customized business transformation programs
- Learning & development services
Characterized by volatility, uncertainty, complexity and ambiguity, the world has moved from an “era of equilibrium” to a “new normal” of constant change. Add disruptive trends such as digitalization to the mix, and it is evident that companies today need to be better prepared than ever to win or even survive in this “new normal” environment.

IMD works with CEOs and senior leaders to co-create transformation journeys that help them find new business models and successfully deal with the changes happening in their industries so that their companies can continue to prosper and grow.

As an example, Mars PetCare decided to partner with IMD to transform its culture. A group of diverse executives were chosen from across departments, geographies and seniorities to research over 30 companies that have achieved long-term growth and to define Mars PetCare’s future strategy. The specially designed program gave new energy to the company’s executives, removed silos and set a collective agenda.

IMD works on multiple fronts to help set the transformation agenda through activities such as:

- Top team retreats
- Board boosters
- Large-scale innovation mega-dives
- Pathbreaker and pathfinder journeys
- Must-win battles
- Transformation cascades
Connecting to the Broader World

IMD WORLD
COMPETITIVENESS CENTER

As the world pioneer in the study of competitiveness, the IMD World Competitiveness Center has the mission to improve people’s lives by helping countries and companies generate long-term value. Its activities focus on the design and delivery of competitiveness workshops, and on the production of research materials to foster understanding of the pillars of competitiveness of firms and national economies.

- IMD World Competitiveness Yearbook 2015
- IMD World Talent Report 2015
- Several reports published including “Thailand Prognostics Country Assessment Report” and “Business Competitiveness 2015: Digital Opportunities” in Germany and Switzerland (in partnership with Accenture)

THE EVIAN GROUP@IMD

An international coalition of corporate, government and opinion leaders, The Evian Group@IMD is committed to fostering an open, inclusive, equitable and sustainable global market economy supported by a rules-based multilateral framework.

Some 2015 highlights include:

- Participation in the WTO Public Forum and in the 10th WTO Ministerial Conference in Nairobi
Growing our Global Presence

In 2015 IMD expanded its global presence and delivered programs and services in other markets such as China, India, Japan, the Middle East, Brazil and the USA. In particular, it reinforced its activities in Singapore.

OUR NEW BEACON OF EXCELLENCE

Moving from an operational office to a full-fledged Executive Learning Center, IMD deepened its global footprint in 2015 by developing an impressive base in Singapore. The Southeast Asia Executive Learning Center now allows IMD to offer open and custom programs onsite, showcasing the “IMD experience” in Southeast Asia and consolidating a leading position as a top executive education provider in the region. IMD Lausanne worked with IMD Singapore to ensure a unique and distinguishing experience in everything from technology applications to room design.

INCREASED AND IMPROVED OFFERINGS

For the third consecutive year, IMD ran Orchestrating Winning Performance (OWP) in Singapore. The program was enhanced with a new Mega Dive requiring all OWP participants to work together to solve concrete business challenges. The experience garnered positive feedback from participants and is a new differentiator for OWP Singapore.

IMD continued to run Organizational Learning in Action (OLA) in Singapore and increased its open program offering with Leading Digital Business Transformation (LDBT) and Leading the Family Business (LFB).

CUSTOM PROGRAMS ON THE RISE IN SOUTHEAST ASIA

Since IMD began operations in Singapore in 2013, it has steadily added to its custom program portfolio, concluding 31 contracts in 2015. IMD is also proud to be partnering with a number of leading organizations throughout Southeast Asia, including Permodalan Nasional Berhad, Temasek Management Services, Unilever, Bank Mandiri, Bank Indonesia and Hong Leong Bank.
We constantly assess our impact in various ways to strive to be the best in the world in developing successful global leaders.

When designing programs we have an upfront discussion with our executive education partners on how impacts should and could be assessed.

We pay meticulous attention to feedback provided by participants in our programs to understand what is relevant and what is appreciated, as well as what needs to be improved or eliminated. We systematically use tools such as Net Promoter Score to understand the longer term impact of our interventions at program level.

Listening to our open and custom program partners is a deeply embedded feature of the IMD culture. Faculty program directors have an open dialogue with client partners on the efficacy and impact of our programs. We also use special forums such as the Executive Education Advisory Council and the invitation-only “Co-creating Transformation Journeys” event to consult with our partners on prospective pedagogical designs, program innovation, and to share stories of our successes and failures.

We invite non-users and past partners to our internal retreats to learn what we could do to stay current and relevant in realizing our vision of developing successful global leaders.

Assessing our Impact
IMD’s full-time MBA program offers for just 90 students 11 months of intensive and direct interaction to develop three fundamentals of business leadership: technical competence, self-awareness and moral judgment.

As a small, elite undertaking able to leverage all of IMD’s resources, the program combines the benefits of attention with the scale of the institute’s significant executive development activities and network. The IMD MBA program is designed to foster the interaction between participants and to showcase our MBAs and their work to our corporate clients.

During 2015, such events included:

- **MBA Morning Briefings** for executives attending IMD’s flagship Orchestrating Winning Performance (OWP) program
- **The Navigating the Future Conference** exploring 15 global issues and trends and their impact on industries, markets and existing or potential business models
- **Company Engagement Projects** allowing MBA participants to work on a short-term project during the summer. The MBAs provide novel perspectives and diversified skill sets, while potential employers have the opportunity to test and select future talent.
- **Joint sessions** with a broad range of custom and public programs.
OTHER HIGHLIGHTS INCLUDE:

- **Creation of a new IMD MBA scholarship** targeting young leaders from emerging markets. The scholarship is funded from the proceeds of three new International Consulting Projects (ICPs).
- **Greater involvement of MBA alumni**, sitting on expert panels, joining the program as speakers, contributing in various ways to Discovery Expeditions and helping identify talents that could benefit from an IMD MBA.
- **More choice in electives** across all functional areas of business, within specialty areas such as for example Islamic finance, language classes and participant-led field-studies in Brazil and Germany.

CAREER SERVICES AND PLACEMENT STATISTICS

IMD’s combination of relevance and rigor is part of the reason why companies recruit from IMD and why the MBA program consistently ranks among the best in the world.

2015 saw more emphasis placed on the career stream process, which starts with IMD’s career audit methodology. It provides a clear view of an individual’s skill profile and transferable skills when changing industry, function and/or geography. In line with this, IMD’s career services offer internal and external career counsellors; seminars on job search strategies, interviewing and negotiation; panels with international senior HR executives; MBA mentoring programs; on-campus career fairs and first-round interviews; and off-campus networking events.

- 71% of MBAs found job opportunities in Europe
- 96% of the class changed function, industry or geography, 84% changed two or more career dimensions, and 36% changed all three dimensions
- Continued interest from consulting firms, with 29% of the class hired in this field
- Companies joining IMD’s recruiting activities for the first time included AlixPartners, BRF, Colfax Corporation, Polaris Industries, The Wheatsheaf Group
- Forbes 2015 listed the IMD MBA as no.1 based on the highest average salary 5 years after graduation
2015 was a remarkable year for the EMBA program, with 201 Mastery Stage participants pursuing their IMD learning journey. For the first time, two cohorts graduated – a class of 44 participants in June followed by a class of 61 in November.

As part of our continuous efforts to create the most relevant learning experience for global leaders, the EMBA enhanced the Discovery Expedition options by adding trips to either India or Brazil to the traditional China and Silicon Valley trips. This broader option allowed the classes to mix and meet their peers from the parallel cohort during the joint Discovery Expeditions, providing additional alumni networking opportunities.

In response to requests, new content was introduced, including a sustainability course and an enriched leadership stream experience supported by a talented team of coaches. They accompany each participant throughout the Mastery Stage, fostering highly personal leadership development. The new “case assignment,” replacing the thesis, was introduced as a group project to write a high-quality, real-world case study – supervised by a faculty member – with the objective of being published.
FURTHER INNOVATIONS

This year, there was a choice of three Advanced Management Concept (AMC) modules, up from two in 2014. These rigorous oral and written admission exams ensure a mastery of concepts via distance learning as well as ensuring a cohesive learning journey from the Foundations of Business Leadership (FBL) through to the Mastery Stage of the program.

Increased EMBA team marketing efforts – more than 50 events organized – included information sessions, webinars, and Master Classes in which 30 EMBA alumni shared their experience with potential candidates.

A major innovative milestone was the exclusive partnership with the Swiss Armed Forces to provide a three-day crisis management simulation in a remote World War II fortress in the Swiss Alps. A number of high-ranking instructors led each of the five EMBA crisis management teams through the rigorous 50-hour, non-stop real-world exercise. We were honored to have the active support and participation of André Blattmann, Lieutenant General and Commander-in-Chief of the Swiss Armed Forces, as well as IMD Chairman Peter Wuffli, who underlined the importance of this training: “In today’s globalized and fast-changing world, disruptions and crisis situations are the rule, not the exception.” The crisis simulation was followed by a memorable graduation ceremony in the Swiss Alps.

These innovations are just some of the highlights of the EMBA program. Our goal is not only to prepare the participants to take on new and larger general management and leadership roles, but also to be successful in them. Indeed, the new kinds of assignment, along with collaboration across IMD and with external experts and services, ensure the EMBA remains the most relevant and rewarding program of its type.
Alumni Community

Completing a program at IMD qualifies each participant to join an exclusive network of global business leaders. Our mission is to support and accelerate the leadership journey beyond on-campus programs. We create value for alumni around two focus areas – lifelong learning and powerful business networks.

A global survey of MBA students by The Economist (February 2015) highlighted that IMD has the most useful alumni network of any business school outside the US.

2015 KEY MILESTONES

- More than 180 club events organized worldwide
- 12 reunions organized on campus
- Online communities launched around three dimensions: interest groups, programs and clubs

NUMBER OF ALUMNI BY

- Geography
  - Africa: 9.3%
  - Asia: 14.5%
  - Europe: 4.6%
  - Middle East: 5.7%
  - Latin America: 5.9%
  - North America: 60%
- Seniority
  - Senior Management: 25.6%
  - Middle Management: 20.2%
  - Junior: 7.5%
  - Board Level: 3.6%
- Program type
  - Open: 36,000
  - MBA: 3,000
  - Custom: 55,000
Corporations from around the globe partner with IMD’s Corporate Learning Network (CLN) to provide learning and networking for their employees based on cutting-edge research. In line with IMD’s real world, real learning approach, CLN has carefully designed and broadened its portfolio to support the development of managers and leaders, provide global networking opportunities, and strengthen the skills required to solve real organizational challenges.

In 2015, CLN members had access to a wealth of opportunities featuring virtual services, face-to-face events and digital learning:

- **Global Leadership in the Cloud (GLC) Programs**: 8-week flexible online programs with personalized coaching and practical application at each step. IMD now offers a portfolio of nine GLC programs tackling relevant business areas, including three launched in 2015: Marketing Management, Digital Disruption and Pricing Excellence.

- **Discovery Events**: Intensive 1.5-day workshops led by IMD Faculty showcasing IMD’s latest research.

- **Virtual Learning**: Two dynamic platforms – one featuring webcasts, articles and leadership videos from IMD, the other providing content from a variety of worldwide business sources.

- **IMD World Competitiveness Online**: A comprehensive database on the competitiveness of nations giving access to a 20-year time series.

- **CXO Roundtables**: IMD’s exclusive portfolio of roundtables for best-practice exchange at C-suite level.

- **Executive Education Advisory Council**: Designated representatives from CLN member companies sit on this advisory board, which reviews, shapes and influences IMD’s teaching and research activities.
As a not-for-profit foundation, IMD is committed to remaining independent and debt-free, without public sector support.

The school’s operating activity has always been the chief driver of its growth. Retained earnings continue to be the principal means for funding development and maintaining the school’s strong reputation. But to remain at the cutting edge in a highly competitive environment, IMD needs to secure alternative revenues.

In the 1990s and 2000s, generous alumni and corporations enabled the school to make significant investments, funding research chairs and the construction of new learning facilities. Today more than ever, financing strategic projects is vital to IMD’s distinctive educational model, and such investments will depend on fundraising. Reputation is no longer sufficient to guarantee a bright future, and sustainable success will go to institutions that are outstanding at delivering high-impact education, effective at creating corporate value and quick to adapt.

To tackle these challenges, IMD needs to strengthen some of its strategic assets and further invest in three priority areas: thought leadership, scholarships and international outreach, including the development of its Executive Learning Center in Singapore.
Support IMD’s future

Our deepest thanks to IMD’s friends and donors for their generous gifts. Your investment in IMD has a tremendous impact. It contributes directly to fulfilling human potential and future business success.

PROFESSORIAL CHAIRS

The Alcan Chair
Environment
The Coca-Cola Chair
Consumer Insights and Customer Marketing
The Dentsu Chair
Japanese Management
The Martin Hitti Chair
Marketing and Change Management
The Kristian Gerhard Jebsen Chair
Responsible Leadership
The LEGO Chair
Supply Chain Management
The Lundin Family Chair
Economics and Business Policy
The Nestlé Chair
Strategy
The Sandoz Family Foundation Chair
Leadership and Sustainability
The Stephan Schmidheiny Chair
Entrepreneurship and Finance

IMD CIRCLE AND CLUB MEMBERS

The IMD Club and the IMD Circle have been created to thank individual donors according to their level of support. Specific recognition programs offer networking opportunities, dedicated events, donor profiles in alumni news and visibility on different institutional supports.

Circle
Anonymous Member MBA 1992
Anonymous Member MBA 1997
Venkatesh Tulluri Member MBA 1999
Peter von Muralt Member PED 1980
Tarang Jain Member MBA 1987

IMD Circle

Pledges of CHF 100,000 and above

IMD Club

Platinum CHF 50,000
Gold CHF 25,000
Silver CHF 10,000
Bronze CHF 5,000

IMD International
Alumni Association
Platinum
Jay Mehta
Platinum MBA 1991
Manel Adell
Gold MBA 1994
Roderick MacLeod
Gold MBA 1980
Tamer T(819,533),(880,539)
Gold MBA 1987
Songhua Tu
Gold MBA 1998
Suzanne Klatten
Silver MBA 1988
Alan McIntyre
Silver MBA 1992
Hans Petter Mellerud
Silver MBA 1990
Jonas Ramm
Silver MBA 1981
André Allain
Bronze MBA 1984
Joon Choi
Bronze MBA 1993
Alain Depuydt
Bronze MBA 1999
Peter Gotzler
Bronze MBA 1987
Walter Lee
Bronze MBA 2005
Timm Oberwelland
Bronze MBA 1999
Art Uprety
Bronze MBA 1999
Dong Xia
Bronze
IMD’s research efforts are informed by our credo of “Real world, real learning.”

CHASING A MOVING TARGET

For the partner companies that we work with, their prime concern lately has been the impact of digital technologies. In order to better understand the impact of digitalization on businesses, IMD has teamed up Cisco to create the Digital Business Transformation Center this year. The Center’s signature research on the “Digital Vortex” is beginning to inform a number of our open and custom education programs.

COMMUNICATING BEST PRACTICE

IMD has a strong tradition of case writing. The plethora of awards won by IMD faculty in various case competitions this year indicates that this tradition is alive and well. Our cases are inspired by our Faculty members’ quest not just for the best practice in companies around the world but also an engaging way to communicate this to an executive audience.

SUPPORTING DEEP SCHOLARSHIP

IMD faculty members are also active members of the scholarly community, as evidenced by the number of peer reviewed articles published each year, and awards received for contributions to academic conferences and journals.
Awards

ARTICLES/PAPERS
- Orly Levy & Karsten Johnson. Cosmopolitanism and Brokerage Processes across Cultural Boundaries, European Institute for Advanced Studies in Management – 2015 Best Overall Paper Award at the 13th Workshop in International Management

CASE STUDIES
- Charles Dhanaraj. Marcopolo: The Quest for Global Leadership, John Molson MBA International Case Competition (ICC) – Case Writing Competition 1st place
- Benoît Leleux & Anne-Catrin Glemser. Ayala Corporation: One Family’s Contribution to Nation Building, 2015 EFMD Case Writing Competition – Family Business category

BOOKS
IMD Global Centers: 2015 Highlights

IMD GLOBAL BOARD CENTER
IMD has been a pioneer in board education since 1977. The Board Center brings together world-class thought leadership and best practices from around the globe and provides unmatched educational and advisory services for boards. It offers guidance on enhancing governance within corporations, financial institutions, investors and non-profits in many regions worldwide.

- Partnering with the Stewardship Asia Centre on the Inspiring Stewardship book, to be published in 2016
- Launch of the International Olympic Committee Governance Report project
- First Board Education Program in the US market for the International Finance Corporation (IFC)
- Launch of the “Board Exchange Platform: In Search of Diversity,” exclusively for accomplished, board-ready women business leaders around the world

IMD GLOBAL FAMILY BUSINESS CENTER
Since 1988, IMD’s Global Family Business Center has worked closely with leading global family businesses, gaining extensive expertise in the field and growing into a global center of excellence. The Center encompasses ongoing, highly relevant research and a wide range of educational offerings bringing best practices to all generations of family businesses and family offices.

Some 2015 highlights include:

- Marked interest in CSR, philanthropy and next generation leadership
- IMD-Lombard Odier Global Family Business Award presented to Bavaria N.V., now the second largest brewery in The Netherlands, run by the seventh generation of the Swinkels family
IMD CEO LEARNING CENTER

The CEO role has become one of the most personally challenging roles in 21st century society. The purpose of the IMD CEO Learning Center is to explore, understand and develop the capacity for learning amongst CEOs and senior executives. It assists top executives in discovering their deeper learning as leaders and in sustaining learning through exploring their experiences with other CEOs.

IMD GLOBAL VALUE CHAIN CENTER

The Global Value Chain Center (VC2020) focuses its research on big data and value chains. Big data is expected to transform value chains fundamentally, generating many potential opportunities that still do not have a clear implementation framework. We are now starting to see a growing need to apply value chain concepts to big data.

- IMD VC2020 Forum on Digital Transformation using Big Data
- Development of big data transformation methodology for companies
- Publication of several articles, papers and cases on the topic of big data and value chains

IMD GLOBAL CENTER FOR SUSTAINABILITY LEADERSHIP

Through applied research with business organizations and societal stakeholders, the Center aims to help them include sustainability and social responsibility at the core of their strategy. It provides thought leadership to develop new business models that address sustainability challenges, improve competitiveness and respond to the needs of society – today and tomorrow.

Some 2015 achievements include:
- An IMD–Syngenta stakeholder dialogue on the Responsibility of the Firm to Society
- Launch of “Keeping it Real” a corporate purpose study focused on authenticity [in collaboration with Burson-Marsteller]
- The IMD Sustainability Campaign, an internal research project on waste management at IMD

GLOBAL CENTER FOR DIGITAL BUSINESS TRANSFORMATIONS

The Global Center for Digital Business Transformation provides world-leading research and analysis on digital business transformation. It prepares executives to lead their organizations into the digital era by re-imagining their businesses to take advantage of digital opportunities and manage disruptive threats. Full-time researchers draw from diverse backgrounds to drive the DBT Center’s thought leadership strategy.

- Inauguration of the Center for Digital Business Transformation, including the digital business innovation lab
- Release of the DBT Center’s foundational research – “The Digital Vortex: How Digital Disruption is Redefining Industries”
- Publication of several research reports on the topic of digital transformation
IMD is proud to follow international standards of excellence and innovation. It is the only Swiss business school to hold all three of the top accreditations worldwide:

**Association to Advance Collegiate Schools of Business (AACSB)**

Established in 1916, AACSB International is a global, non-profit membership organization of educational institutions, businesses and other entities devoted to the advancement of management education. Accreditation assessments take place every five years, the most recent being in 2014.

**EFMD Quality Improvement System (EQUIS)**

Operating under the umbrella of EFMD – The Leading International Management Development Network, EQUIS acts as a catalyst to promote and enhance excellence in management development internationally. IMD received its first EQUIS accreditation in 1998 and has been re-accredited every five years since.

**Association of MBAs (AMBA)**

Known as an impartial international authority on postgraduate business education, AMBA aims to raise the level of the MBA qualification in Europe.
IMD’s programs are ranked highly by the world’s most influential business publications.

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<thead>
<tr>
<th>POSITION</th>
<th>RANKED BY</th>
<th>CATEGORY</th>
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<tr>
<td>IMD is ranked FIRST in executive education worldwide (2008-2015)</td>
<td>Financial Times</td>
<td>Executive Education</td>
</tr>
<tr>
<td>No. 2 outside the US (2015)</td>
<td>Forbes</td>
<td>One-year MBA program</td>
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<tr>
<td>No. 1 worldwide (2015)</td>
<td>Financial Times</td>
<td>MBA program</td>
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<td></td>
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<td>Criteria: International Faculty, International Mobility</td>
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<tr>
<td>No. 1 outside the US (2015)</td>
<td>Bloomberg Businessweek</td>
<td>International Full-Time MBA</td>
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<td>Criteria: Salary rank</td>
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**Learning Leadership**, one of the IMD’s Global Leadership in the Cloud programs, awarded a Gold Medal for being the best advance in unique learning technology in 2015 by Brandon Hall consulting, a leading learning and development research firm.
2015 has been a challenging period for our institution, which we navigated through successfully. We began the year with solid growth and investment plans following a strong momentum brought forward from 2014. However, as early as mid-January, after the release of the Euro / Swiss Franc currency peg by the Swiss National Bank, we had to reevaluate our strategies and priorities. The abrupt strengthening of the Swiss Franc and the related pricing pressure as well as the global economic uncertainty impacted our performance. However, despite of these factors and events, we achieved a 1% growth in comparison with the previous 12 months, and reported revenues totalling CHF 108.5 million for the year.

In addition to achieving revenue growth, we also completed a number of strategic forward looking initiatives. These included the establishment of our permanent executive learning center in Singapore, creation and redesign of several open programs as well as a wider rollout of our online programs supported by a new learning platform. Going forward, we expect that our online learning services will grow significantly both as standalone programs as well as in combination with face-to-face engagements. While the external environment will continue to be ever so challenging, we have the right offering, resources and organization in place to continue to provide highest quality services at competitive prices to our clients.
OUR FINANCIAL MANAGEMENT PRINCIPLES

As an independent institution with foundation status, IMD funds its operations and growth out of its own means.

We strive to maintain a healthy balance sheet with adequate reserves and no long-term debt. Incurring debt beyond the normal course of business is only permissible on an exceptional basis.

We achieve financial returns based on the competitive pricing of services, taking into consideration client benefits, the costs of delivery and the duty to invest in the development of new knowledge. The efficiency of our structure and processes is continually improved in line with best practice. We actively seek donations to fund specific projects in the areas of research, endowed professorial chairs and campus expansion.

Our financial assets are managed in a prudent way, with clearly articulated goals and within defined return-risk parameters. We ensure a healthy and attractive pension plan for all employees. A “special reserve for difficult times” allows us to fulfil our obligations at all times and under any circumstances.
Comprised of key stakeholders – including CEOs from companies with which IMD has strong learning partnerships, members of other academic institutions and IMD Faculty – the IMD Foundation Board and IMD Supervisory Board are responsible for governance at IMD as well as ensuring we remain relevant to the evolving needs of the global corporate community.

**IMD FOUNDATION BOARD**

The role of the Foundation Board is to take all useful measures to administer and represent IMD and, generally, all steps permitting IMD to achieve its objectives.

At their annual meeting in November, IMD Foundation Board members approve IMD’s overall strategic direction and the financial results as well as electing board members.

**IMD SUPERVISORY BOARD**

The Foundation Board appoints the Supervisory Board from among its members to support, challenge and supervise IMD’s operations.

The Supervisory Board has overall responsibility for IMD’s vision, strategy and management to support its success in the marketplace.
2015 LIST

Peter Wuffli
elea Foundation for Ethics in Globalization
Founder & Chairman of the Board of Trustees
Chairman of IMD Foundation and Supervisory Boards

Bo Risberg
Pib Holding AB
Chairman
Vice-Chairman of IMD Foundation and Supervisory Boards

Laurent Abadie
Panasonic Europe LTD
Chairman & CEO

Patrick Aeberscher
Swiss Federal Institute of Technology (EPFL)
President

Abdul Razak Ali Issa
Bank Muscat (SAOG)
Chief Executive

Tim Andree
Dentsu Inc
Executive Chairman, Dentsu Aegis Network and Executive Vice President, Member of the Board

Dominique Arlettaz
Université de Lausanne (UNIL)
Recteur

Steven Baert
Novartis International AG
Head Human Resources & Member of the Executive Committee

Paul Bulcke
Nestlé SA
Chief Executive Officer

Hans-Paul Bürkner
The Boston Consulting Group GMBH
Chairman

Niels Bjorn Christiansen
Danfoss A/S
President & Chief Executive Officer

Hanne de Mora
a-connect [group] AG
Chairperson & Co-Founder

Michel Demaré
Syngenta AG
Chairman
Member of IMD Supervisory Board

Henrik Ehrnrooth
Kone Corporation
President & CEO

Eric Elzvik
ABB LTD
Chief Financial Officer Member of the Group Executive Committee

Bernard Fontana
Holcim
Chief Executive Officer

Werner Geissler
Advent International Corporation
Operating Partner
Member of IMD Supervisory Board

Harsh Goenka
RPG Enterprises
Chairman

Pieter Heerema
Heerema International Group Services SA
President

Ian Hudson
DuPont de Nemours International SARL
President, EMEA

Erich Hunziker
BB Biotech AG
Chairman
Member of IMD Supervisory Board

Dennis Jönsson
Tetra Pak International SA
President and CEO

Jörgen Vig Knudstorp
LEGO Group
CEO & President

Adrian Lajtha
Accenture
Chief Leadership Officer

Nigel Lewis
Caterpillar
Vice President EAME Distribution Services Division

Michel Liès
Swiss Reinsurance Company LTD
Group Chief Executive Officer

Thierry Lombard
Private Banker

Christoph Loos
Hilti Corporation
CEO

Wendy Luhabe
Women Private Equity Fund (WPEF)
Founder/Chairman
Member of IMD Supervisory Board

Anne-Catherine Lyon
State of Vaud
Conseillère d’Etat et Cheffe du Département DFJC

Hugh Mitchell
Royal Dutch Shell PLC
Chief Human Resources & Corporate Officer

Arif Naqvi
The Abraaj Group
Founder and Group Chief Executive

Damien O’Brien
EgonZehnder
Chairman
Member of IMD Supervisory Board

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Arcos Dorados SA
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Nahed Taher
Gulf One Investment Bank
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Damien O’Brien
EgonZehnder
Chairman
Member of IMD Supervisory Board

IMD Guest

Markus Neuhaus
PricewaterhouseCoopers AG
Chairman of the Board of Directors
IMD is ranked 1st in open programs worldwide – 5 years in a row.
Financial Times 2012 – 2016

The IMD Difference

IMD is a top-ranked business school.
We are the experts in developing global leaders through high-impact executive education.

Why IMD?
- We are 100% focused on real-world executive development
- We offer Swiss excellence with a global perspective
- We have a flexible, customized and effective approach

www.imd.org

FURTHER INFORMATION
For more details, visit www.imd.org or contact a Program Advisor at +41 21 618 07 00 or at info@imd.org.

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