

ANNUAL REPORT 2022



*Talent
Taking Care
of Talent*

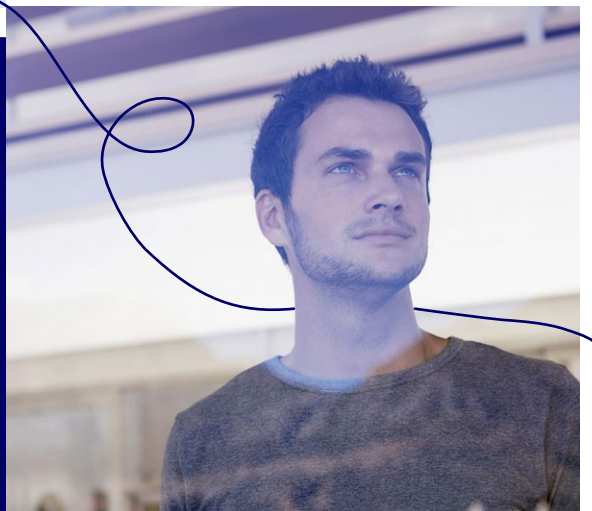
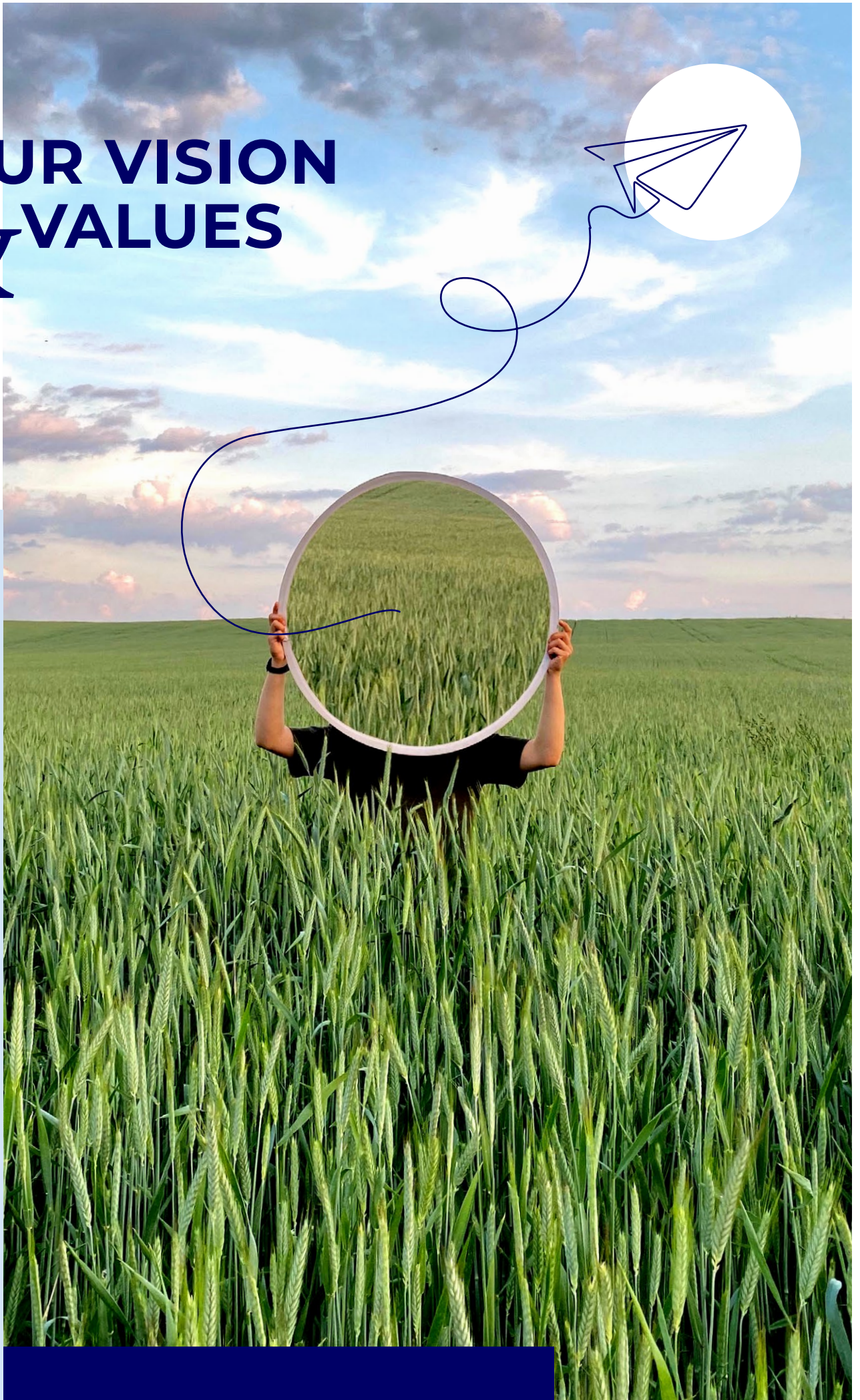


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1 OUR VISION & VALUES



IE Foundation is a nonprofit organization that was designed to contribute to social development and help work toward a better tomorrow. Promoting IE University's core values of innovation, entrepreneurship, diversity, the humanities and inclusivity, the Foundation provides resources and support for initiatives and research with the aim of elevating education and creating a lasting impact.

Founded in 1997, IE Foundation's principal goals are to provide resources and create initiatives that increase the quality of education at IE University, support valuable research within the academic community and society as a whole, and cultivate a culture of social awareness and community engagement.

The pursuit of these goals is demonstrated by the work the Foundation has carried out throughout its history, and over the last year in particular. In 2022, the Foundation continued to solidify its working relationships with corporate and institutional partners to invest in the talent of tomorrow.

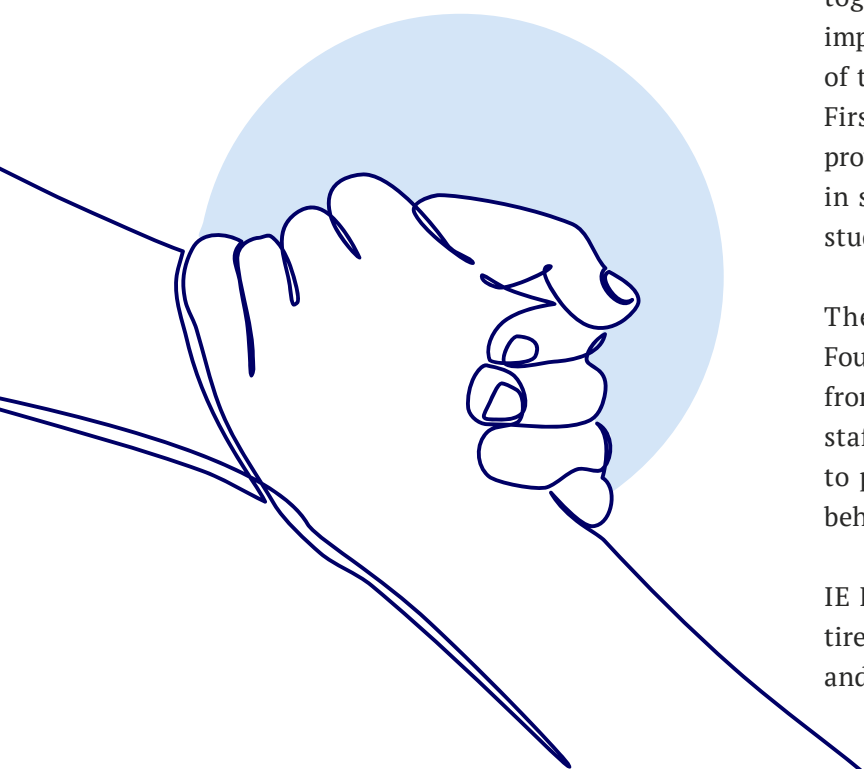
Offering grants, scholarships and academic support to individuals who showcase talent and strive to bring about positive change, the Foundation remains committed to serving as a catalyst for impact within the IE Community.

In a year marked by unity and development, IE Foundation took some big steps with the launch of impactful initiatives which included new scholarship programs, research initiatives and partnerships with a focus on social impact.

It was also a year in which the IE Community came together to raise awareness on the transformational impact of giving back through the inauguration of one of the community's most charitable traditions: The First IE Annual Giving Week. These initiatives further prove the Foundation's commitment to driving change in society, business and education, as they provide students with opportunities to serve, learn and grow.

The success of the initiatives carried out by IE Foundation is made possible by the continuous support from IE University students, alumni, families, faculty, staff and partners. Their generosity and commitment to provide a better tomorrow are the driving force behind the impact IE Foundation creates today.

IE Foundation had an excellent 2022 and will work tirelessly to achieve its objectives, uphold its standards and continue to provide support throughout 2023.





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**SOCIAL INNOVATION — HUMANITIES
— ART, CREATIVE AND SOCIAL
DEVELOPMENT — TRANSPORT
ECONOMICS AND INFRASTRUCTURE
MANAGEMENT — ISLAMIC FINANCE —
NEXT GEN — AFRICA AT IE — CUSTOMER
CENTRICITY HOUSEHOLD SAVINGS —
IMPACT INVESTMENT — CHINA AND
ENTREPRENEURSHIP — GENDER AND
INCLUSIVITY — DEMOGRAPHY AND
SENIOR ECONOMY — SUSTAINABILITY —
COMPLIANCE — DIVERSITY — FAMILIES
IN BUSINESS**



Types of research



2 LETTER FROM THE PRESIDENT

JUNE 2023

Diego del Alcázar y Silvela
President, IE Foundation

In this introduction to the Foundation's Annual Report, I would like to pay tribute to all the people from outside the Foundation who partner with us, as well as to all the different managers who work to ensure it runs like clockwork.

Gonzalo Garland, once again, together with the management team made up of Nancy Cueto and Geoffroy Gérard, are excellent leaders who guide, inspire, oversee and make sure the Foundation runs smoothly. The rest of the team works tirelessly to ensure that those who generously support us are well informed and looked after.

As always, the main focus of the Foundation is to make it easier for certain very talented people to study at IE University. In this context, I would like to especially thank Mr. Christen Sveaas and the Kistefos Young Talented Leaders Scholarship Program and Mr. Valentín Díez Morodo and his Valentín Díez Morodo Scholarship

Fund for Excellence, for providing financial support for full scholarship programs for talented young people and for outstanding students from Mexico, respectively.

I also think that this introduction should mention the extremely meaningful IE Annual Giving Week, which has helped us explain the transforming ethos that many patrons pass on with their donations to the general scholarship fund, underpinning the spirit of this educational support. We would also like to acknowledge our donors that contribute to the general scholarship fund through the Illuminated Bricks initiative, recognized on the 24th floor of the IE Tower.

I hope that these words of appreciation will continue to encourage these generous gestures and I would like to call on all our patrons to pursue this spirit of helping others that brings so much meaning to society and to the education and development of the ruling classes in different countries.

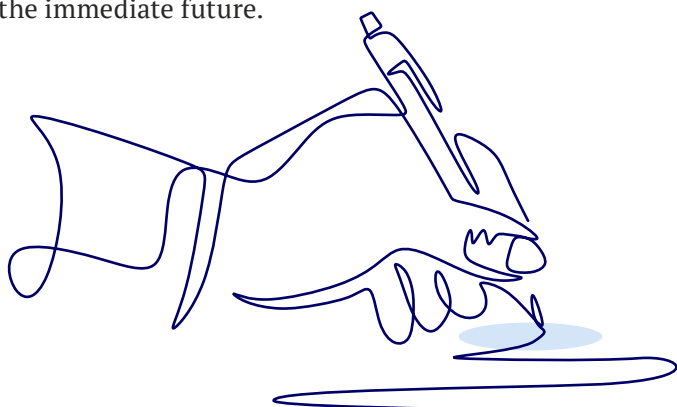
— LETTER FROM THE PRESIDENT

Sustainability is not a trend, it is a way of life and a way of understanding the future of society.

The Foundation is not only a place where we try to channel aid so that highly talented people from all over the world can study here. It is also a place where professors and members of society are supported in their research, where books and articles are published, where we work on digital transformation and promote technology and artificial intelligence. IE Foundation has also joined IE University in championing sustainability issues that are an absolute priority at this time, raising awareness among each of the students at our university and across society. Sustainability is not a trend, it is a way of life and a way of understanding the future of society.

We are also firmly committed to diversity, not only in terms of race, gender and religion, but also, and especially at this time, in terms of freedom of speech, freedom of choice and respect for every citizen within the letter of the law.

The Foundation is proud of the academic year that is being presented here. We have had the opportunity to participate in a university on the move, which is growing and creating new schools and new projects for the immediate future.



I would also like to make special mention of the pride we take in working alongside IE University's 140 alumni clubs. They demonstrate the broad-ranging interests of our "constituency" in almost all areas related to the humanities and human and social development.

Today, IE University and IE Foundation are embarking on a new journey. The Humanities Awards, which we have managed with enthusiasm over the years, have now been given a broader remit and we are confident that they will become even more meaningful, under the management of their new team. At this point, I would like to extend my sincerest thanks to Victoria Gimeno, who has managed the awards so successfully up to now.

These awards are part of our efforts to make our students understand that beyond management, entrepreneurship, knowledge and hard work, the humanities provide a comprehensive vision of students as individuals and will help them to achieve greater success.

I would also like to announce a new area for the future in the humanities and liberal arts that will be developed during this year within the university, and I am sure that this new initiative will receive the Foundation's full support.

My dear friends, thank you for your support. Whatever you can do to help us achieve our goals in the Foundation, which works for the benefit of society as a whole, will enable us to reach new heights.

*Diego del Alcázar y Silvela
President, IE Foundation*



3 MESSAGE FROM THE EXECUTIVE VICE PRESIDENT

JUNE 2023

Gonzalo Garland
Executive Vice President, IE Foundation

The IE community continues to flourish thanks to the support and generosity of our exceptional members. The combined efforts of students, alumni, parents, faculty, and staff, along with our esteemed partners and benefactors who share our commitment to excellence, have been instrumental in achieving remarkable milestones. Their support has not only fueled our progress but has also enabled us to address pressing challenges and drive meaningful change.

Thanks to the collective generosity of our donors and the community, the Foundation can persist in its mission of nurturing talent on a global scale and making a positive impact.

In a span of just two years, the IE Foundation Fellows program has undergone an extraordinary expansion, growing from 173 to 1,012 fellows. This remarkable growth not only showcases the inclusive and global nature of our community but also highlights the incredible diversity, with fellows representing 86 different nationalities.

The IE Foundation's unwavering commitment to nurturing talent is exemplified through two new scholarship initiatives. Firstly, the Ghanaian Young Talented Leaders Scholarship Program, developed in collaboration with the Ghana Scholarships Secretariat, which generously awards nine annual scholarships for the Master in International Development and the Master in Real Estate Development. Secondly, the scholarship fund created to support individuals affected by the Ukraine War, providing 36 scholarships, with 27 specifically allocated to newly enrolled students.

Furthermore, the Foundation's dedication to promoting talent extends to the Kistefos Young Talented Leaders Scholarship, as well as the Valentín Diez Morodo Scholarship Fund for Excellence. In 2022, this prestigious program made possible by the generous contribution of Mr. Valentín Diez Morodo, Mexican businessman and philanthropist, presented a total of 15 new scholarships. Moreover, another noteworthy initiative that emerged is the IE Alumni for Excellence Scholarship, made possible by the success of the Illuminated Bricks Campaign. The terrace on the 24th floor now stands adorned with 55 bricks, symbolizing the generous contributions from our alumni donors.



Our achievements owe a great deal to the unwavering commitment of IE University's entire community, encompassing students, alumni, and partners.

In 2022, notable collaborations and publications shaped the field of applied research. The Impact Bridge–IE Chair of Social Entrepreneurship & Impact Investment emerged as the result of the partnership between IE Foundation and Impact Bridge Asset Management. The IE–Elecnor Observatory on Sustainable Compliance Cultures introduced its most recent initiative, a thought-provoking podcast series on compliance-related matters. Noteworthy publications included “Momentos de la verdad para familias empresarias,” a report by the IE Center for Families in Business and BBVA Global Wealth, which delved into financial decision-making in family firms. The Household Savings Observatory published its fourth report, providing valuable insights into the financial habits and well-being of older adults in Spain. Additionally, the IE Center for Transport Economics & Infrastructure Management published “El modelo concesional en España: Beneficios y cuestiones a resolver,” a report that explored the role of the concession model in delivering public services.

At the conclusion of 2022, IE Foundation reaffirmed its commitment through the renewal of several significant partnerships. The Travel4Impact project, now in its second edition, underwent expansion by encompassing companies from across Europe, broadening its reach and impact.

Furthermore, the Digital Transformation for Inclusive Business Development initiative entered its third edition, culminating in the recognition of participants through their inclusion in the “Phygital Market” event. In addition to its existing initiatives, IE Foundation continued to support various other programs, including South Summit’s 10th anniversary event, enlightED Global Education Conference, Hay Festival Segovia, LGBT+@Work Conference, Women in Leadership Conference organized by IE Women in Business Club, and the diverse presentations and performances of student clubs at Global Village Day.

Our achievements owe a great deal to the unwavering commitment of IE University’s entire community, encompassing students, alumni, and partners. Their support enables us to invest in individuals from diverse backgrounds and foster their potential. We are grateful for the trust placed in us and strive to further enhance our impact on the Foundation’s community and society in the future.

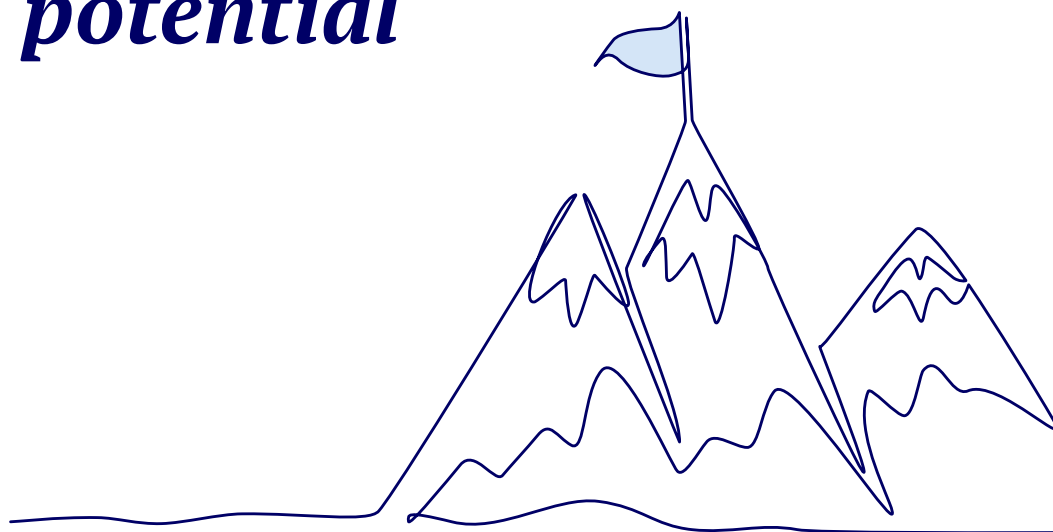
Gonzalo Garland
Executive Vice President
IE Foundation

4

EMPOWERING TALENT



Pursue academic goals and realize potential



At IE Foundation, we believe that everyone should have the opportunity to be the best version of themselves. To that end, we strive to welcome the best and most diverse talent into our community, regardless of their financial circumstances. Thanks to the support of our entire community of donors, we are able to celebrate and invest in the potential of people from all cultural and socio-economic backgrounds.

One of the most important ways we empower talent is by working with IE Financial Aid to support driven students at every stage of their IE University educational experience. In 2022, we continued to offer a wide range of competitive scholarship opportunities and grants, enabling hundreds of students to develop their skills, further their knowledge and build the foundations of their future careers.

Today's business world is more interconnected than ever. The opportunities created by the dedicated work and commitment of IE Foundation are therefore invaluable not only to our students, but also to the business community and to society as a whole, helping build a more inclusive and sustainable future.

Scholarship programs like Young Talented Leaders, granted by IE University and IE Foundation—as well as those awarded in collaboration with our corporate partners—help students from around the world pursue their academic goals and realize their potential.

Our commitment to the power of Talent Taking Care of Talent is best exemplified by the success of the IE Foundation Fellows Program. First as students, and later as alumni, IE Foundation Fellows play an integral role in empowering future generations of IE University talent.

We also support the success and ongoing talent development of our alumni through programs like IE Alumni Plus, a suite of services designed to accompany them through each stage of their professional lives by setting them up with invaluable networking, career development and lifelong learning opportunities.

At every level of operation, the work done by IE Foundation—made possible with the help of IE University students, alumni, families, staff and corporate and institutional partners—empowers each member of our community, bringing them closer to their goals while fostering continued learning, success and development.

4.1 SCHOLARSHIP DATA

Every year, IE University and IE Foundation offer scholarships to exceptional students with the ultimate goal of creating a lasting, positive impact on the world. In 2022, we awarded more than €23 million to outstanding candidates in our bachelor's and master's programs.

IE Foundation also supports IE University's prestigious PhD programs. Designed to give individuals the opportunity to pursue research in their areas of interest, these programs create value for the international business community and are a force of positive change in our world.

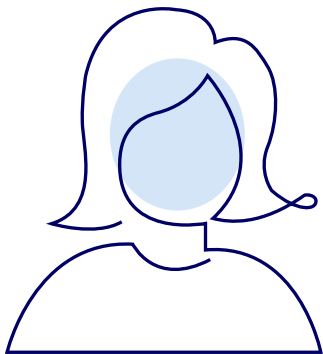
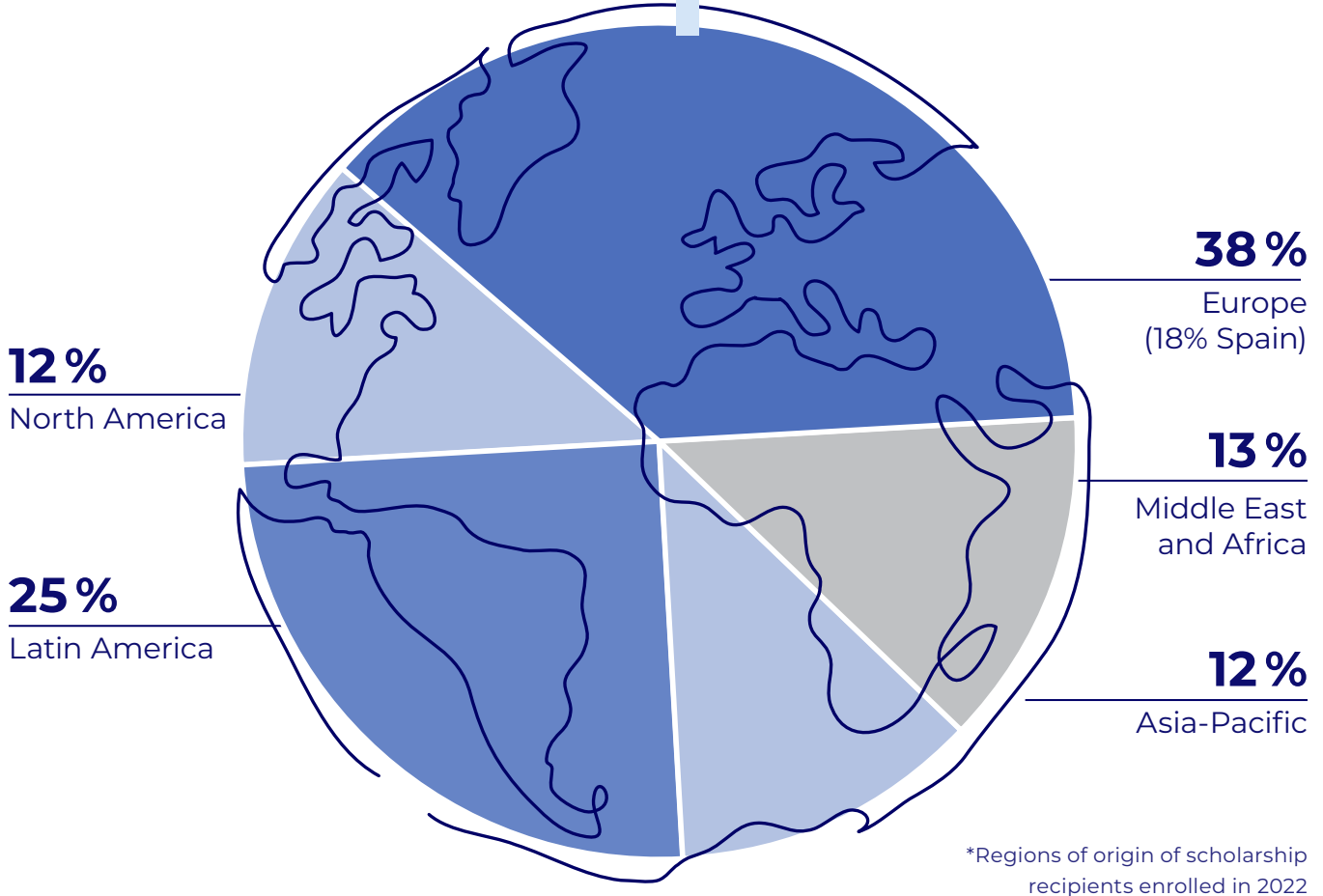


More than

€23 million

awarded by IE University and IE Foundation to undergraduate, master's and Ph.D. scholarship recipients.

Scholarships granted to students from **over 100 nationalities** in 2022



57% of the incoming scholarships recipients in 2022 were women

€13,8+ million awarded to incoming female students in the 2022-2023 academic year

7,325 bachelor's and master's students from **142** nationalities were empowered in the last **5** academic years.

4.2 IE FOUNDATION FELLOWS

True to our belief in the power of Talent Taking Care of Talent, IE Foundation dedicates a significant portion of the donations it receives from IE University students, alumni, families and corporate partners to its scholarship programs. The recipients of these scholarships are exceptional candidates with the drive and potential to have a lasting positive impact in their communities and the world.

The recipients of these scholarships are exceptional. In 2020, with the launch of the IE Foundation Fellows Program, we brought together a select community of such current and former IE University students with exceptional academic and extracurricular profiles who benefited from one of our scholarships. In just two years, the program has grown from 173 to an impressive 1,012 fellows.

The selection process to become an IE Foundation Fellow is rigorous, focusing not only on academic achievement but also on personal and professional success. The students who join the program gain access to networking activities organized by the university and, in return, become dedicated mentors and ambassadors, volunteering at key events to help us raise awareness about the impact of IE Foundation and offering guidance and support to new students at our campuses in Madrid and Segovia.

Over the course of 2022, our fellows had the opportunity to participate in a schedule packed with events on various topics and featuring distinguished speakers. In February, the IE Foundation Fellows community gathered at IE Tower to welcome their newest members with a dedicated event on personal branding in professional social media. In June, IE University's Arts & Humanities division took them on a cultural day trip to Arévalo, Castilla y León, where they visited the Collegium museum. Later on, in December, we hosted the annual IE Foundation Fellows Winter Gathering, a celebration of the year's milestones and successes that included a concert and a cocktail hour—the perfect excuse for our fellows to spend time together and catch up before the winter break. These events present an invaluable opportunity for IE Foundation Fellows to connect, network and make a positive impact both locally and globally.



The IE Foundation Fellows in numbers:



1,012 fellows in 2022
61% bachelor's
39% master's



86 nationalities represented

Gender distribution



60%
Female



40%
Male

“*The High Potential Award has given me the possibility to take a step in a direction I never thought possible a couple of years ago. It gave me confidence, motivation and willingness to strive for my future development and chase the goals I had only dreamt of before. Most of all, this scholarship gave me an attitude that I still abide by: fulfill your potential.*

And this is also my advice to younger scholarship recipients: push forward and attain your inner potential. Be determined and strong-willed because you are capable of achieving anything you set your mind onto. All you have to do is take that first step.”



—
Desislava Tsankova,
Bulgaria, Bachelor in
Business Administration

Arts & Humanities
division cultural day



—
Sam Ferdinand,
Spain and UK,
Dual Degree in
Business Administration
and International
Relations

“*It is thanks to the generosity of IE Foundation and its donors that I am able to study at IE University in the first place. Receiving my scholarship offer was one of the happiest and most life-changing moments in my life, and I am extremely grateful for it. I am thoroughly enjoying my dual degree at IE University, and even during my studies, IE Foundation is still making a difference in my university experience. I am a part of the IE Foundation Fellows Program, and there I have had the chance to meet the other fellows, many of whom I have become very close to and would consider them a true family, which I can rely on, and whom I can grow together with.”*

4.3 SPOTLIGHT ON NEW SCHOLARSHIP PROGRAMS



Ghana Scholarships Secretariat visit to IE Tower, April 2022

Ghanaian Young Talented Leaders Scholarship Program

In April 2022, IE Foundation announced a new agreement with the Ghana Scholarships Secretariat (GSS), an extra-ministerial body under the Office of the President of Ghana, to establish the Ghanaian Young Talented Leaders Scholarship Program.

Thanks to this program, up to nine scholarships will be awarded annually to study the Master in Real Estate Development at the IE School of Architecture & Design and the Master in International Development at the IE School of Politics, Economics & Global Affairs. Applicants must be Ghanaian citizens who reside in Ghana, in need of financial support and have top academic performances, as well as high aspirations of developing their professional future and the future of their country.

Under the agreement signed at IE Tower by Kingsley Agyemang, Registrar of the Ghana Scholarships Secretariat; Gonzalo Garland, Executive Vice President of IE Foundation; Martha Thorne, former Dean of the IE School of Architecture & Design; and Manuel Muñiz, Dean of the IE School of Politics, Economics & Global Affairs and Provost of IE University, the 27 scholarships will fully cover the tuition of talented Ghanaians over a three-year period.



IE Students from Ukraine, June 2022

IE for Ukraine Scholarship Fund

The invasion of Ukraine and resulting war in early 2022 fueled a major social and economic crisis for the Ukrainian people. In April 2022, IE University and IE Foundation announced the establishment of a special scholarship fund for talented students who had been displaced or affected by the war.

With an initial endowment of €1 million, the IE for Ukraine Scholarship Fund covered up to 100% of tuition fees for bachelor's and master's degrees, as well as several living expenses packages for students with strong economic needs. The program was open to Ukrainian candidates and/or residents of Ukraine, as well as to students who were unable to continue their studies in Ukraine and requested to transfer to an IE University degree program.

Two months later, in June, both institutions signed a memorandum of understanding with the Kyiv School of Economics to collaborate within the framework of the Ukrainian Global University, a non-profit initiative aiming to connect Ukrainian scholars, students, fellows and scientists with educational institutions worldwide. This agreement has helped channel the IE for Ukraine Scholarship Fund to the best talent from Ukraine and support them in accessing quality education to create a positive impact in rebuilding the country after the war.

The IE for Ukraine Scholarship Fund initiative reaffirms our commitment to education for democracy and to the promotion of peace through teaching, research and international cooperation.

4.4 YOUNG TALENTED LEADERS

The Young Talented Leaders Scholarship Program enables high-potential students to study at IE University. Our ambitious financial aid model is designed to ensure that no talented student is denied a world-class education for financial reasons. It is thanks to the generosity of our corporate partners—organizations like Cubico, FRV and Celsia, as well as philanthropists like Christen Sveaas and Valentín Diez Morodo—that bright young people from developing countries and around the world can access these scholarships and realize their full potential.

IEU Parents for students with high potential

Thanks to the generous donations made by the families of IE University students and alumni, IE Foundation is able to offer two full-tuition scholarships each academic year. These coveted scholarships are awarded to candidates with financial limitations who excel both in their academic results and their entrepreneurial spirit.



“*This scholarship has given me the possibility to achieve my dream. As someone who comes from a developing country, I understand the importance of opportunities and how they can greatly impact one’s life. I have been given the chance to learn from some of the most brilliant professors, entrepreneurs and colleagues in my field. This invaluable experience has helped me to develop the skills and knowledge necessary to help make a positive impact in the startup ecosystem in my home country of the Philippines.*”

—
Joshua Piollo Sta. Ana,
Philippines, Bachelor in Business Administration



“*The Young Talented Leaders scholarship enabled me to grasp enormous opportunities and overcome challenges on my personal and professional journey. It unleashed my urge to help others and recognize leadership and talent around me. The wisdom passed down to us flows into the next generation of IE Foundation scholars as a pillar of excellence and compassion. IE Foundation became my family in these four years, and I can proudly say it shaped the way I am today. I want to thank IE Foundation and the community of parents that empower us to acquire higher education and achieve our full potential.*”

—
Margarita Gevorgyan,
Armenia, Bachelor in Economics

Kistefos

The Kistefos Young Talented Leaders Scholarship Program was created to help high-potential students from Norway and Africa overcome financial limitations to their education and realize their innovative business visions. The program is part of IE Foundation's Talent Without Borders Initiative and the result of a generous donation by Christen Sveaas.

Founded by Sveaas, Kistefos AS is an investment company with a rich history of philanthropic projects committed to public service and academic development.

Over four years, the program has granted a total of 46 scholarships: two for bachelor's and 20 for master's candidates from Norway; and 24 for master's candidates from Ethiopia, Liberia and South Africa. A total of eleven scholarships were awarded under this program in 2022, including nine new ones.

“Receiving the Kistefos Young Talented Leaders Scholarship has given me the possibility to pursue a high-quality education, be part of an international business community and acquire the skills and knowledge to achieve my dream career and make an impact on the world. It has truly been a life-changing experience that has allowed me to grow on both a professional and personal level. I want to express my gratitude to Kistefos and IE Foundation for giving me this extraordinary opportunity. I feel not only extremely grateful, but also committed to making an impact on society and giving back, just like this scholarship has done for me.”



— **Anine Eide Kristoffersen,**
Norway, Bachelor in Business Administration



— **Gebru Abrha Woldeyohannes,**
Ethiopia, Master in Computer Science and Business Technology

“IE Foundation has made a difference in my whole experience at IE University, by reducing my financial burden and giving me a sense of security and peace of mind, knowing that I have the financial support I need to succeed and allowing me to focus on my studies. IE Foundation's support has allowed me to engage in extracurricular activities and pursue an internship to join a tech immersion program with other students. Overall, IE Foundation has the potential to greatly impact my experiences as students at IE University by providing the resources I need to succeed academically, professionally and personally.”



Fotowatio Renewable Venture (FRV) visits IE University, February 2022

FRV

The FRV Young Talented Leaders Scholarship Program is a partnership between IE Foundation and Fotowatio Renewable Ventures (FRV), a global utility-scale solar development company. The program is aimed at exceptional students from countries where the company operates and covers all tuition and education costs during their undergraduate studies at IE University. In 2022, FRV supported five students, including one new scholarship awarded.

Cubico–Celsia

The Cubico–Celsia Young Talented Leaders Scholarship Program was established by IE Foundation in 2020. Jointly funded by Cubico Sustainable Investments and Celsia Colombia, it supports Colombian students with outstanding academic records who want to pursue undergraduate studies at IE University but lack the financial means to do so. The scholarship covers all tuition fees, accommodation, academic materials and travel expenses incurred during a four-year program.

“Receiving this scholarship has completely changed my life prospects. I made my application thinking of it like a dream, but against all odds, the dream came true. IE Foundation and FRV made it possible for me, and now the IE Foundation Fellows accept me as a member of their community full of fascinating stories.”



—
Diego Hernández,
Spain, Bachelor in
Philosophy, Politics,
Law and Economics

“IE Foundation has allowed me to be part of a community made of outstanding students and professionals, and it has given me the opportunity to attend and participate in enriching events where I have been able to meet and learn from other members of the IE Foundation Fellows community and external members. In addition, I have had the privilege of counting on the support of a great community and taking advantage of tools, experiences, and contacts. Furthermore, IE Foundation has oriented, accompanied and guided me in my training process and has allowed me to adapt easily and quickly to life in Spain.”



—
María José Jaramillo Holguín,
Colombia, Dual Degree in Business Administration
and International Relations



Gathering with Valentín Díez Morodo Scholarship Recipients, November 2022

Valentín Díez Morodo Scholarship Fund for Excellence

The Valentín Díez Morodo Scholarship Fund for Excellence is the result of a generous donation from philanthropist and businessman Valentín Díez Morodo, through a partnership between IE Foundation, Fundación Nemesio Díez and Fundación Casa de México en España. With the goal of empowering

talented university students born and residing in Mexico to pursue full-time master’s degrees at IE University, these scholarships may cover up to 100% tuition—as well as living expenses, depending on the candidates’ economic needs. The fund will offer 20 to 30 scholarships per year over a 10-year period.

“ *The Valentín Díez Morodo Scholarship Fund has not only given me the opportunity to study at one of the best universities in the world, but to grow in a multicultural environment, expand my network and learn from classes, events and peers; this scholarship constantly reminds me that through work and dedication my objectives can be achieved and it motivates me to continue to learn and, above all, to seek the change that our society is in need of.*”



— **Aarón Josías Díaz Sánchez,**
Mexico, Master in Management, Alumni



— **Adriana Sánchez Pazos,**
Mexico, Master in Strategic Marketing and Communication

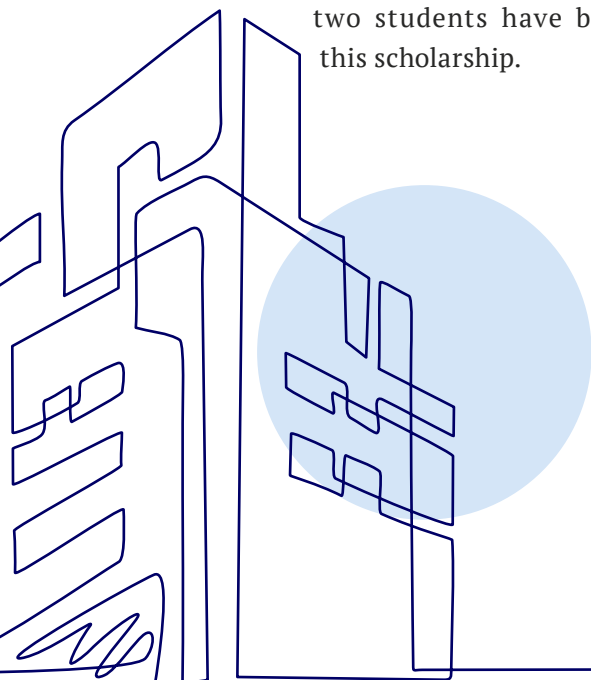
“ *IE Foundation has made a big difference by allowing me to connect with a community full of people with enormous talent and a bright future with whom I can share experiences, as well as with incredible mentors and renowned professionals from the business world, which is a real privilege and a unique opportunity. All of this in addition to enjoying a wide variety of events, not only oriented towards networking but also of a cultural nature, with which my experience at IE has been significantly enriched. At the same time, this Scholarship has given me the opportunity to challenge myself in a professional and international environment and to develop new skills and acquire knowledge that I am sure will help me achieve my future goals and objectives.*”



Rafael Benjumea Young Talented Leaders Scholarship

In April 2021, we were saddened to learn of the passing of our dear friend, former trustee and chairman of IE University’s International Advisory Board, Mr. Rafael Benjumea y Cabeza de Vaca. It was in recognition of the unwavering generosity he demonstrated throughout his life that the IE Foundation Board of Directors approved the creation of the Rafael Benjumea Young Talented Leaders Scholarship. As of 2022,

two students have been awarded this scholarship.



“ Receiving a full-ride scholarship at IE University has empowered me to excel academically and professionally. The rigorous academic environment, coupled with the unwavering support from professors and peers from over 85 countries, has enabled me to establish a deep knowledge of finance and secure an internship at Deloitte Vietnam as a sophomore to advance in my career path. Furthermore, the entrepreneurial spirit at IE University has inspired me

to run VSPACE Education, a startup that helps Vietnamese students improve their English proficiency and find scholarships to study abroad through our 1,000 university partnerships.”



— **Đạt Tiên Đình,**
Vietnam, Bachelor in
Business Administration

Ghanaian Young Talented Leaders Scholarship Program

The Ghanaian Young Talented Leaders Scholarship Program is the result of a partnership with the Ghana Scholarships Secretariat. Designed to support high-achieving Ghanaian students who reside in Ghana and need financial assistance, the program awards nine scholarships each year to study the Master in Real Estate Development at the IE School of Architecture & Design and the Master in International Development at the IE School of Politics, Economics & Global Affairs.



“*This scholarship has given me the opportunity to study at one of the most prestigious universities in the world—which might never have been possible for someone like me, who hails from a less privileged society—creating a destiny-changing impact on my life and shaping it to add meaningful value to my society.*”

—
Dominic Elson Xedidor,
Ghana, Master in Real Estate Development

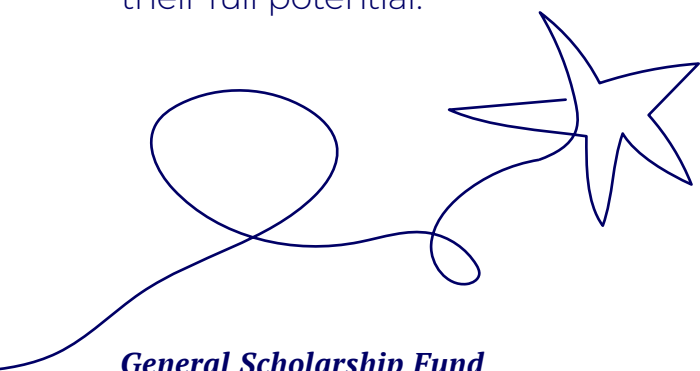


“*IE Foundation and the Ghana Scholarship Secretariat have made my dream of earning a master’s degree a reality. The challenges posed by my upbringing in a financially unstable polygamous home almost made it impossible for me to attain higher education. This scholarship has not only provided me with financial support, but has given me access to a lot of invaluable opportunities. My passion to contribute to the education of girls and to extend a helping hand to the less fortunate in society, especially in my home country, now looks achievable as I am being empowered here at IE university, thanks to the generous donors of IE Foundation.*”

—
Diana Ewoenam Amable,
Ghana, Master in International Development

4.5 SCHOLARSHIPS FOR TALENT AND EXCELLENCE

These scholarships, made possible by generous donations from members of the IE Community, are intended for students who demonstrate personal and academic excellence, talent and perseverance. They are available to anyone studying at any of IE University's five schools—whether in bachelor's, master's or executive education programs—and provide the financial support they need to realize their full potential.



General Scholarship Fund

The General Scholarship Fund, which is supported by numerous private donors and provides assistance to more than 200 talented students each year, is one of the cornerstones of IE Foundation's commitment to fostering talent. Designed to help talented individuals realize their full potential, it offers scholarships to candidates selected for their academic achievement, community involvement and financial circumstances.

Fulbright Commission

The Fulbright Commission is a governmental organization that works to enhance educational, scientific and cultural exchanges, helping US students pursue postgraduate degrees abroad. IE Foundation has collaborated with the world-renowned institution for many years, offering full-tuition scholarships for several top-ranked programs at IE University, including the International MBA and the Master in Management.



Doctorate Programs

IE Business School currently offers two 4-year doctorate programs with a heavy emphasis on knowledge generation and research: a full-time PhD and a part-time DBA.

IE Foundation provides scholarships that cover all tuition and fees, supporting students in both programs during their research, teaching practice and dissertation preparation—and enabling them to achieve academic and professional excellence.



—
Steffen Baecker,
 Germany, PhD student at
 IE Business School



“Climate change is usually experienced as distant; only its consequence reminds us of the environmental destruction’s proximity. During my visit to the Amazon, I witnessed the cataclysmic impact first-hand: changes in rain patterns, affecting water levels and limiting the availability of fertile soil. Correspondingly, indigenous peoples are at risk to abandon their homes and coexistence with nature. The perceived impotence elicited by this experience has been the key driver of my commitment to contribute toward societal change for the most vulnerable groups.

IE Foundation empowers me to take the first step on my lifelong journey toward sustainable change. I am filled with gratitude to pursue a PhD program at a distinguished and global scale well-reputed institution. Twofold, I feel paramount appreciation that I am provided with a place that encourages me to grow, pushes me out of my comfort zone and inspires me to become my next best me. IE Foundation’s scholarship provides not only economic but also psychological safety. It creates a home I am proud to belong to and will always be delighted to return.

Being a doctorate student at IE University has been a transformative experience. The program’s rigor challenged me to overcome perceptions, building a researcher’s mindset. A plethora of complementary training gives rise to the development of a competitive profile to meet the global academic market’s meticulous demands. While the PhD is a life-changing journey, IE University’s world-class and diverse faculty is a compassionate guide. Pursuing a PhD can be immense; in overwhelming times, the academic staff and program management have open doors to give advice and mental support.

That said, IE Foundation allows me to walk with fast steps toward becoming a global reference for sustainable consumption. My research focuses on consumers’ perceptions of sustainable products and brands. One of the most prevailing challenges is the intent–behavior gap: consumers express positive attitudes toward sustainable products but fail to translate their intent into sustainable purchasing behavior. With my research, I aim to close this attitude–behavior gap and, eventually, empower and inspire people to contribute to a more sustainable world.”

IE Alumni for Excellence Scholarship

The IE Alumni for Excellence Scholarship started in 2022 and was made possible by the success of the Illuminated Bricks Campaign. This initiative, which coincided with the inauguration of the IE Tower, was jointly developed by IE Foundation and Global Alumni Relations in an effort to increase donations to the General Scholarship Fund. In recognition for empowering the future generations of talent, donors receive one of 62 limited-edition bricks in their honor, located on IE Tower’s panoramic terraces.



“The IE Foundation family provides a supportive community that empowers individuals to feel a sense of belonging and maintain a strong commitment to personal and academic growth. As a member of this foundation, one is surrounded by a talented group of individuals who share similar values. This community fosters a sense of togetherness and ensures that no one feels alone on their journey toward success.”

—
Atefah Hassani,
Afghanistan, Master in
International Development

IE for Ukraine Scholarship Fund

The 2022 invasion of Ukraine and resulting war fueled a major social and economic crisis for the Ukrainian people. The most important of several initiatives undertaken by the IE Community in response to this crisis was the creation of the IE for Ukraine Scholarship Fund for talented students affected by the war. A total of 36 scholarships were awarded in 2022, reaffirming IE Foundation’s commitment to education for democracy and to the promotion of peace through teaching, research and international cooperation.

IE for Ukraine Scholarship Fund in numbers:



36
scholarships awarded

- 27** to newly enrolled students (2022–2023)
- +9** to members of the Ukrainian community already studying bachelor’s programs at IE University
- 14** bachelor’s scholarships
- +22** master’s and executive education scholarships

“I am happy to be an IE Foundation scholar because it gave me an opportunity to meet like-minded people who want to change the world for the better, as I do. Almost every person I met here was super passionate about creating real change in their community. This feeling of being part of a community of game changers inspires me to keep going during the hard times in my country.”



—
Yelyzaveta Pidopryhora,
Ukraine, Master in Customer
Experience and Innovation



53%
of students awarded IE for Ukraine Scholarship Fund scholarships are women

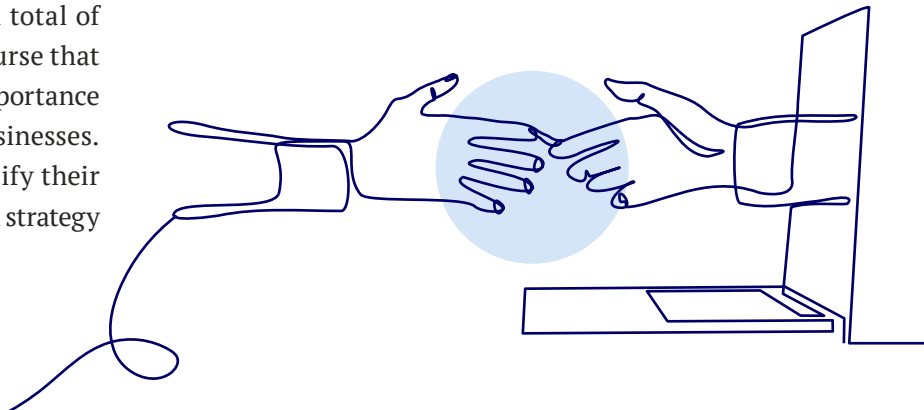
4.6 **SANTANDER ONLINE SCHOLARSHIPS PROGRAMS**

In 2022, the partnership between Banco Santander and IE University continued to support students and young professionals from around the world.

The **Santander X Training | Digitaliza Tu Pyme** program is an initiative of Santander Universities, in partnership with IE Foundation. The program is designed for managers of small- and medium-sized enterprises faced with the need to tackle the digital transformation of their business and adapt to the new market conditions and customer demands.

Banco Santander and IE University offered a total of 3,000 scholarships for this online training course that aims to help SME managers understand the importance and potential of digital transformation for businesses. Participants also learn to diagnose and identify their challenges and needs, enabling them to design a strategy for a successful transformation.

The Digitaliza Tu Pyme program consists of 10–12 hours of asynchronous online training modules delivered through the Santander X Training platform—including videos, podcasts, expert interviews and articles—as well as three one-hour masterclasses delivered by expert IE University faculty. The program concluded in March 2023 with a networking event at the IE Tower.



“*That Spanish SMEs are a fundamental part of the country's business network and its competitiveness is beyond any doubt. At a time when digitization has become an inescapable necessity for the survival of companies, it is essential that SMEs have access to training and resources to face this challenge of transformation and digital sales.*”

— **Antonio González Fernández,**
Spain, Adjunct Professor at IE Business School
Santander X Training | Digitaliza Tu PyME

This is where the IE Foundation and Santander Universities have come together to play a key role. The program, called “Digitaliza tu Pyme”, has provided cutting-edge, action-oriented training in such fundamental areas as strategy and tactics, digital marketing, distribution channels, electronic commerce, computer security and digital transformation.”

4.7 SPOTLIGHT ON IE ILLUMINATED BRICKS RECOGNITION

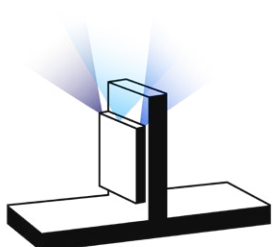
The Illuminated Bricks Recognition Campaign was born out of a historic moment for IE University: the inauguration of the IE Tower, our state-of-the-art and sustainable vertical campus in Madrid.



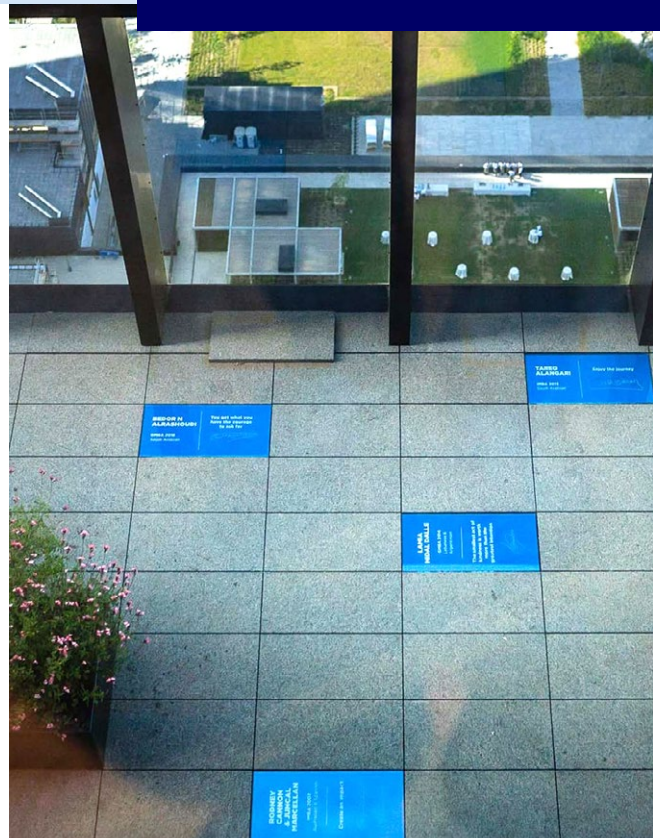
IE Alumni and Global Alumni Relations Board Members

The name of this initiative refers to the fact that IE Alumni who contribute €5,000 or more to the General Scholarship Fund will have an illuminated brick dedicated to them on one of IE Tower's panoramic terraces as their donations pave the way forward for young talented candidates with economical needs so they can join the IE Community of positive changemakers.

Only one year after the start of the campaign, the terrace on the 24th floor boasts 51 bricks in recognition of the donors who have generously contributed to the fund.



**ILLUMINATED
BRICKS
RECOGNITION**
Light The Way Forward





Dinner with IE Alumni in Dubai, September 2022

**Talent Taking Care of Talent:
Dinner with IE Alumni**

The initiative has also included a series of dinners in various locations around the world to build connections and promote the campaign’s message. Organized in collaboration with IE University’s regional offices, these events bring together key IE University representatives with industry-leading alumni.

Three such events were held in 2022: one in January, in Dubai; and two in September, in Riyadh and Zurich. The response has been overwhelming, leading to conversations with members of an engaged community of alumni, especially regarding the scholarships funded through the Illuminated Bricks Recognition Campaign.

The involvement of our alumni community is already making a positive impact and fostering talent at the global level.

“ I feel so happy and proud to be part of this incredible campaign. I’m a passionate advocate for education and I strongly believe that education is fundamental to have equal opportunities. I feel so much pride to be an IE University alum and I have a strong sense of belonging for this great institution, so naturally I was compelled to be part of this great campaign and pave the future for others.”



— **Lizbeth Álvarez Rivera,**
Puerto Rico, International MBA (2010)

IE Alumni for Excellence Scholarship

We are thrilled with the success of the Illuminated Bricks Recognition Campaign and grateful to all the donors who believe in the transformative power of education. Every contribution goes into IE Foundation’s General Scholarship Fund and helps outstanding students overcome financial limitations and realize their full potential.

“ I am grateful for the scholarship for many reasons. First, I feel motivated and inspired again. Second, I believe this opportunity will enable me to follow my dreams and have a meaningful life. I have not been in an active academic environment since 2015. Being back is a dream come true. I have a voracious appetite for education. Education gives me satisfaction. Without this scholarship, I could have been one of those refugees without access to higher education despite all my motivation and desire for education.”



— **Atefah Hassani,**
Afghanistan, Master in International Development

4.8 IE WOMEN INITIATIVE

The IE Women Initiative works to support and promote women in business, technology and entrepreneurship. IE University faculty, staff, researchers, students and alumni design tools and programs to attract, retain and bolster talented women in their pursuit of professional advancement and success.

Thanks to the IE Community and its donors, IE Foundation backs this initiative and directs a significant portion of its budget exclusively to supporting women on their unique path to success.



International Women's Day

The Women in Leadership Conference has been the IE Women in Business Club's flagship event every year since 2016. In 2022, the theme of the sixth edition was "Change Makers: Leading and Redefining the Future." The first of the two days of the event coincided with International Women's Day and was the perfect place to learn and network, filled with exciting panels, workshops and speakers from inspiring speakers from around the world.



Women Leadership Conference

IE Women in Business Club

The IE Women in Business Club aims to enhance equality in business by empowering women with the tools and skills needed to face pressing gender issues in business. Its mission is to create a community for women in business—providing professional networking and leadership development opportunities—and empower women to achieve their professional aspirations.



Women Leadership Conference



Scholarships for Women

As part of its mission to further diversity at IE University, IE Foundation offers a number of scholarships for high-potential women to unlock their talents, including the IE Women’s Empowerment Challenge, which awards two full-ride scholarships to study master’s programs at IE University.

Supported by donors and the IE Community at large, these scholarships ensure that ambitious, high-achieving women are not held back by financial constraints. This fund represents a total investment of nearly €13.8 million, a resource that helps future women leaders gain the tools for a lifetime of success.

Training

The IE Center for Diversity in Management works alongside the IE Women in Business Club to support female alumni through a mentoring program. The program is designed to guide young IE University students currently completing their master’s degrees and help them plan for their future careers.

Publications

In 2022, several female members of the IE Community were featured in prestigious research publications.

Laura Núñez-Letamendia, Patricia Sánchez Ruiz and Ana Cristina Silva

“Conocimientos y hábitos financieros de la población mayor en España” (ENG: *“Financial Knowledge and Habits of the Elderly Population in Spain”*)

This report—co-authored by a professor of finance at IE Business School and two other top researchers—examines habits, behaviors and perceptions of financial well-being of older adults in Spain. The publication is the fourth in a series of reports under the Household Savings Observatory, a joint initiative of Fundación Mutualidad Abogacía and IE Foundation.

Cristina Cruz and Juan Santaló

“Las empresas familiares ante el reto de la innovación” (ENG: *“Family Firms and the Challenge of Innovation”*)

Cristina Cruz is a professor of entrepreneurship at IE University and a co-author of this study, which analyzes and compares the investment decisions and innovation management processes of Spanish family firms and non-family firms. The report was published by Ernst & Young and the IE Center for Families in Business, a research institute also directed by Dr. Cristina Cruz.

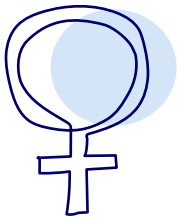
IE Women in numbers

At IE University, we're committed to empowering the women of the future. The IE Women Initiative is designed to support and advance women in the IE Community and make a lasting impact on both their personal and professional journeys.

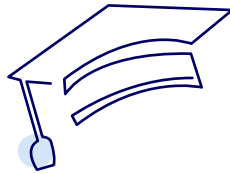


Almost €13.8 M

in scholarships went to female students.



57% of all scholarship recipients in the last five years were women.



47% of PhD scholarships in 2022 were awarded to women.



60% of research publications supported by IE Foundation in 2022 were authored by women.



4.9 IE FOR LIFE

In December 2019, IE Foundation, IE Alumni, IE Talent & Careers and Lifelong Learning joined forces to launch IE University's most comprehensive alumni benefits platform to date: IE for Life. The aim of this initiative is to support our 76,000 strong alumni at every stage of their careers.

IE for Life offers a wide array of benefits designed to give back to our alumni community with exclusive ongoing education, career and networking resources in two tiers: Alumni Essentials and Alumni Plus.

► ie.edu/es/alumni/ie-for-life

Alumni Essentials

We value each and every member of our IE Alumni community, so it's important for us to provide them with complementary benefits that they can access throughout their lives. This basic tier facilitates ongoing networking among alumni, helps them find career opportunities and provides exclusive perks and discounts on goods and services.



Alumni Plus

In addition to the basic support we provide to all IE University alumni, we also offer the option of joining a higher-tier program called Alumni Plus. This tier provides members with a full suite of premium benefits to help them reach their full career potential, with world-class coaching and learning opportunities. Alumni Plus members can upgrade their benefits with access to Career and Lifelong Learning Boosters, access to Korn Ferry Advance and access to Executive Education and High-Impact Online Programs, among others.



4.10 IE GIVING WEEK

At IE Foundation, we believe that every individual deserves the opportunity to reach their full potential. Our goal is to remove economic barriers to education and provide resources for projects that add value to the academic community and society as a whole.

In 2022, we took that goal one step further. From November 22 to November 29, we came together as a community to host our first-ever IE Annual Giving Week, an event dedicated to raising awareness of the transformational impact of Giving Back to IE Talent and the ongoing effort to grow the General Scholarship Fund.

Giving Fair

The highlight of IE Giving Week came on Saturday, November 26, when the IE Athletic Center at IE Tower was transformed into a special Giving Fair. It was a full day of fun activities such as 3-on-3 basketball, penalty kick challenges, building a LEGO IE Tower and much more.

The goal was to raise awareness and funds for IE Foundation scholarships, but it was also an opportunity for IE University students, alumni, friends, staff and family to come together and learn—as well as to celebrate the impact that giving can have on the IE Community.

Giving Tuesday

IE Giving Week culminated on November 29, coinciding with Giving Tuesday. This international day of giving is celebrated at the end of November—the Tuesday after Thanksgiving in the United States—and sees thousands of people contributing to generate a positive impact.

At IE Foundation, we are proud to be a part of this global movement of generosity that unleashes the power of people and organizations to transform their communities and the world.

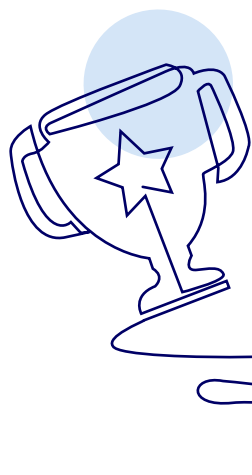
“

In a world with so many challenges ahead of us, to build the present and future leaders, we need to tap into talent everywhere. IE Foundation shares this vision and is seeking out potential and promoting the highest level of education irrespective of background or nationality. I consider education the main driver of change and feel incredibly proud of being part of the donor community making it happen.”

—
Casimiro Juanes,
Spain, Adjunct Professor at IE Business School



4.11 SUPPORTING TALENT AND HUMANITIES



IE Foundation was created to foster talent across the spectrum of academic disciplines by providing financial support to students with high potential. It is thanks to the generosity of the IE Community and our corporate partners that we are able to empower their talent and give back to IE University.

Humanities have been an essential part of a well-rounded education since the establishment of the first universities. At IE University, they are the guiding light without which we could not navigate our other core values: diversity, technology, innovation and entrepreneurship.

We promote these values in many ways. One of them is the IE Foundation Prizes in the Humanities, an annual competition that recognizes the best written and audiovisual projects created by students, alumni, faculty and staff members who make up the IE Community.

The 2022 award winners were:

Spanish-language award winners:

Poetry in Spanish

1st prize: “*Tu cuerpo, mi nación*”

by Inés García Vega, Spain.

Dual Degree in Laws and International Relations.

2nd prize: “*Adiós, Segovia!*”

by Juan Pablo González, Mexico.

Bachelor in Behavior and Social Sciences.

3rd prize: “*Romance del*

prisionero moderno” by Juan María Heslop, Uruguay. Bachelor in Data and Business Analytics.

Short Story in Spanish

1st prize: “*El perro que lloraba*”

by Lizbeth Luna Victoria Vargas,

Peru. Master in Communication (2013).

2nd prize: “*La fe de los hechos*”

by Lucy Frías de Merck, Mexico.

Executive Master in Commercial and Marketing Management (2010).

3rd prize: “*La pira*”

by Alfonso Gutiérrez González, Spain. Executive MBA.

Short Essay in Spanish

1st prize: “*Adriano: Un emperador entre la historia y la leyenda*”

by José Manuel Cassinello Sola, Spain.

Senior Management Program (2015).

2nd prize: “*Contraste entre la retórica de Jesús y la de Aquiles*”

by Juan María Heslop, Uruguay.

Bachelor in Data and Business Analytics.

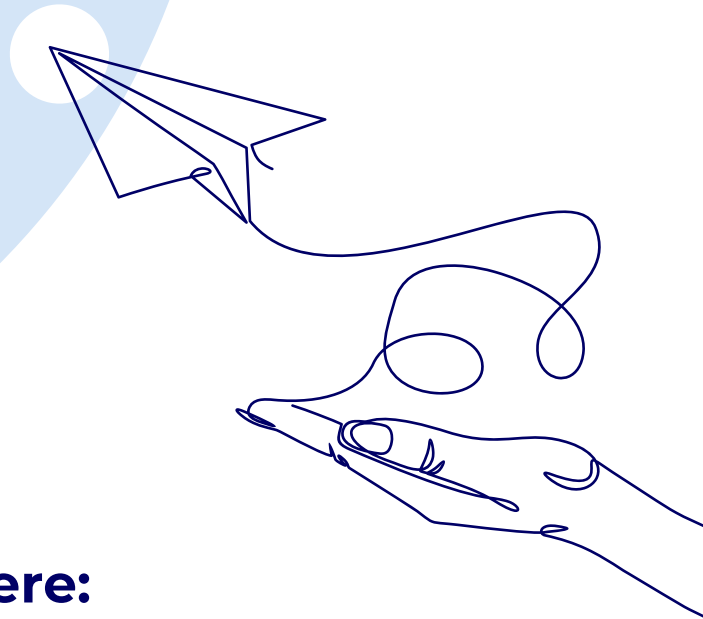
3rd prize: “*Historias trágico-marítimas*”

by Jacobo Rodríguez de Fonseca Martín, Spain. Doble Máster en Abogacía y Asesoría Jurídica de Empresas (LL.M.) (2018).

“Mumbai to Madrid

And as I watch every falling leaf of Primavera
 I think of everything that I love about this ciudad
 The chicos dancing in the middle of the park
 The mejor on the street with a harp
 The comida of the kiosk with its peculiar tastes
 The sky with its azulian shades
 And a sense of siesta
 With every syllable I sound
 From one city of dreams to another
 I say, Lo quiero, te amo, mi amor.

Radhika Bhatia, India
 Master in Management
 1st Prize in Poetry in English



The 2022 award winners were:

English-language award winners:

— Poetry in English

1st prize: “Mumbai to Madrid”
 by Radhika Bhatia, India.
 Master in Management (2021).

2nd prize: “A Prayer of Sorts” by
 Narayanan Pranadharthiharan.
 PhD in Management, India .

3rd prize: “Atypical”
 by Laura de Remedios. Bachelor
 in Philosophy, Politics, Law and
 Economics, US.

— Short Story in English

1st prize: “Bambi”
 by Claudia Goetz Arbelaez,
 Germany. Dual Degree in Laws
 and International Relations
 (2020).

**2nd prize: “The Year Without
 Rain”** by Ecab Amor Vazquez,
 Mexico. Dual Degree in Laws and
 International Relations (2017).

3rd prize: “The Shot”
 by Melissa Nuhich, Australia.
 Master in Visual and Digital
 Media (2021).

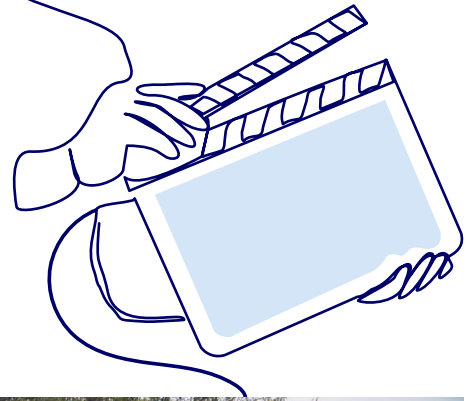
— Short Essay in English

**1st prize: “Hegemonic Masculinity
 in a Global Context: The Key to
 Totalitarian Power”** by Alessandra
 Roberto, Spain and US. Master in
 Digital Marketing (2021).

**2nd prize: “Can We Know the
 External World Within Hume’s
 Epistemological Theory?”** by Juan
 María Heslop, Uruguay. Bachelor
 in Data and Business Analytics.

**3rd prize: “Sport Diplomacy:
 Bringing International Relations
 to a New Level”** by Alexandra
 Eleferenko, Russia. Bachelor in
 International Relations.

Congratulations to all winners of the 2022 edition for their outstanding work, which perfectly embodies the values of IE Foundation.



— **Photography**

1st prize: “Entre hierbas y rocas”
by Camila Barandearan, Ecuador.
Bachelor in Communication and Digital Media.

2nd prize: “A Walk in the Desert”
by Ana Álvarez Requejo, Spain.
Dual Degree in Business Administration and Laws.

3rd prize: “Untitled”
by Hein Floris Jurgens, Germany.
Bachelor in Business Administration.



“Entre hierbas y rocas” by Camila Barandearan

— **Photo Series**

1st prize: “Margarita”
by Sagi Sheinkman, Israel.
Tech MBA.

2nd prize: “Avanzamos”
by Alberto Resino Alfonso, Spain.
Strategic Human Resources Management Program (2016).

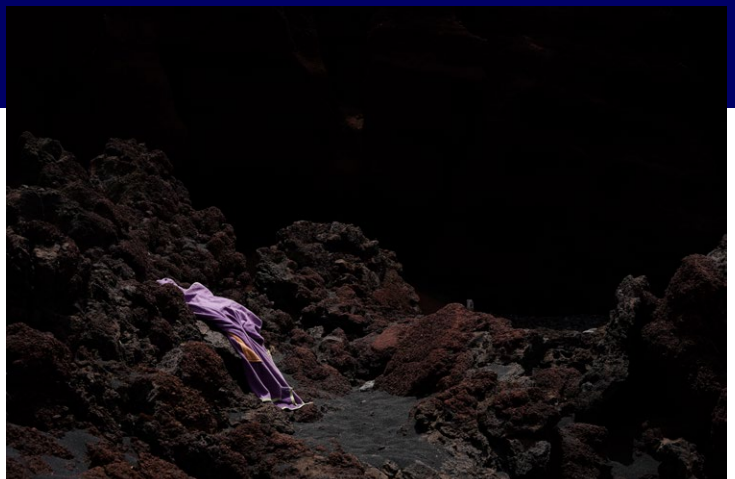
— **Video**

1st prize: “BE3SIS”
by Arseniy Petrov, Russia.
Bachelor in Architectural Studies.

2nd prize: “The Sun of My Life”
by Ketevani Matiashvili, Georgia.
Master in Corporate and Marketing Communication.



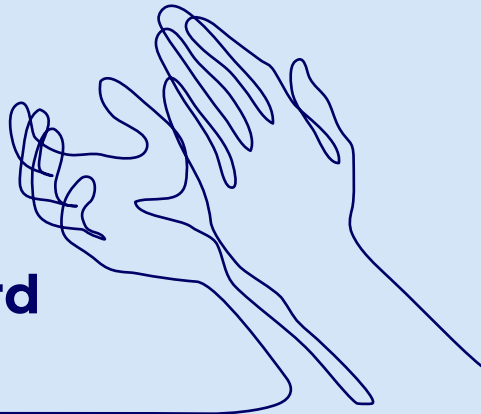
“A Walk in the Desert” by Ana Álvarez Requejo



“Untitled” by Hein Floris Jurgens

“When we see, not only with our eyes, but when we see with our eyes, with our minds and with our heart, that’s when we really truly start.”

Gonzalo Garland,
Executive Vice President
of IE Foundation



The 2022 award winners were:



“Cosmic Blooms” by Virginia Ortega

Faculty and Staff

— Short Story in English

1st prize: “Papercuts”
by Luis Vivancos, Mexico.
Professor at IE Business School.

— Short Essay in English

1st prize: “A Tale of Two Ibrahims and the Syrian Civil War” by Ibrahim Al-Marashi, UK. Professor at IE School of Politics, Economics and Global Affairs.

— Short Story in Spanish

1st prize: “Orphaesti”
by Carlos Riquelme Jódar, Spain. Editorial Advisor at IE Editorial.

— Poetry in Spanish

1st prize: “Votos”
by Rafael Fernández Campos, Spain. Professor at IE Executive Education.

— Photo series:

1st prize: “Cosmic Blooms”
by Virginia Ortega, Spain. Program Coordinator of the Master in Management at IE Business School.

5

***COLLABORATIVE*
KNOWLEDGE
GENERATION**



Driving change through *cutting-edge* research and initiatives

At IE Foundation, we are committed to advancing knowledge and supporting research initiatives that promote our values of diversity, inclusivity and innovation. We remain dedicated to fostering the development of top talent and driving change through cutting-edge research and initiatives that apply new strategies in critical thinking.

From research on diversity and gender equality to initiatives in international finance, our centers, observatories and academic chairs work to provide innovative solutions to the challenges facing business and society as a whole.

By exposing our community to new and innovative concepts, we empower them to make a meaningful impact on the world.

In 2022, IE Foundation has continued to pursue these goals with renewed vigor, embarking on several exciting projects and deepening our collaborations with external organizations. We recognize the importance of tapping into the expertise of like-minded organizations that share our mission, in order to pool our collective knowledge and build a better society.



11
Centers of
Excellence



5
Chairs and
observatories



20+
research
initiatives

5.1 SPOTLIGHT ON: 2022 COLLABORATIVE INITIATIVES



Rachida Justo, Director of the Impact Bridge – IE Chair

Impact Bridge– IE Chair of Social Entrepreneurship & Impact Investment

In 2022, IE Foundation and Impact Bridge Asset Management—a Spanish impact investing boutique founded in 2018—joined forces to launch the new Impact Bridge–IE Chair of Social Entrepreneurship & Impact Investment.

The inaugural session welcomed more than 300 guests and was held at the IE Tower on October 5th. Opened by Salvador Carmona, Rector of IE University, this session included presentations by Rachida Justo, the director of the chair; Arturo Benito and Íñigo Serrats, the co-founders of Impact Bridge; and several internationally renowned speakers on social entrepreneurship and impact investing.

The Impact Bridge–IE Chair aims to offer an innovative vision of entrepreneurship and investment through academic research that will focus on three main areas: the social and environmental challenges of the planet; the strategic and transformative potential of committed investors; and the measurement and integration of impact with the generation of economic value.

Fundación MAPFRE Awards for Social Innovation

Since 2018, Fundación MAPFRE and IE University have been partnering in the organization of the Fundación MAPFRE Awards for Social Innovation. Their goal is to promote the development of projects with the potential to improve people’s lives in one of three categories: prevention and mobility, silver economy and e-health.

In May 2022, the fifth edition of these awards ended with a grand finale at Museo Reina Sofía in Madrid—an occasion made even more special by the fact that it had not been held in person in two years. The winners in each of the three categories were awarded €40,000, and all nine finalists joined the Red Innova community of social innovators and received mentoring from IE Business School experts.

In October, the two institutions launched the sixth edition of the Fundación MAPFRE Awards for Social Innovation and announced their geographical expansion. In 2023, the initiative will welcome participants from four regions: Europe, Brazil, the rest of Latin America and, for the first time, the United States.



Fundación Mapfre Social Innovation Awards 2022



Metro de Madrid Agreement

BBVA Global Wealth

IE Center for Families in Business and BBVA Global Wealth have been collaborating on a number of initiatives, including training programs and research, designed to strengthen the BBVA Business Families Program.

In 2022, the two institutions conducted a study that identified and analyzed nine moments of truth for decision-making aiming to help families in business reflect and make decisions to reinforce their strategy.

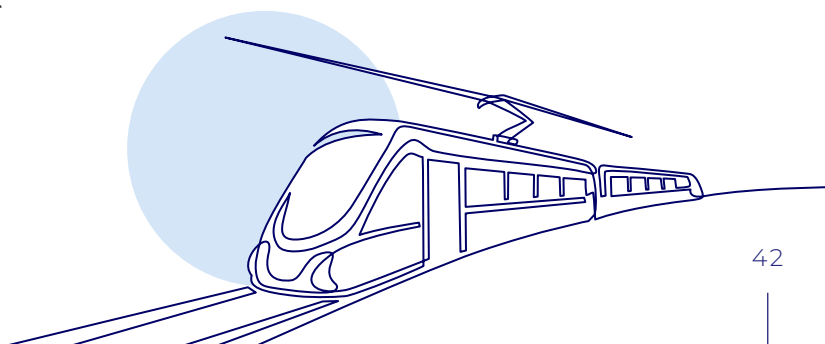
► *“Momentos de la verdad para familias empresarias”* (in English, “Moments of Truth for Business Families”) was developed by IE Center for Families in Business experts, Carlos Mas Ivars and Tecla Keller, and provides strategic advice to families—including preparing for changes in the family structure, planning for generational takeovers and anticipating the need for new capabilities to grow or diversify.

Metro de Madrid

In July 2022, the Community of Madrid and IE University signed a collaboration agreement to advance innovation in the rail sector and promote initiatives in the areas of scientific research and technological development.

The 18-month agreement aims to improve the planning and operation of rail traffic, transport capacity and energy efficiency of Madrid’s rapid transit system, as well as analyzing new technologies, processes, methods and technical disciplines that could lead to a better passenger experience.

This partnership is one of Metro de Madrid’s several ongoing R&D initiatives. It will be implemented through the IE Center for Transport Economics & Infrastructure Management and is a further demonstration of Metro de Madrid’s commitment to innovation.



5.2 CENTERS



Digital Transformation for Inclusive Business Development Event

IE Center for Social Innovation & Sustainability

As a leader in higher education, IE University is committed to fostering meaningful and positive change in our community. As part of this effort, the IE Center for Social Innovation & Sustainability is responsible for developing educational content, conducting critical research and forging valuable partnerships with equally dedicated organizations.

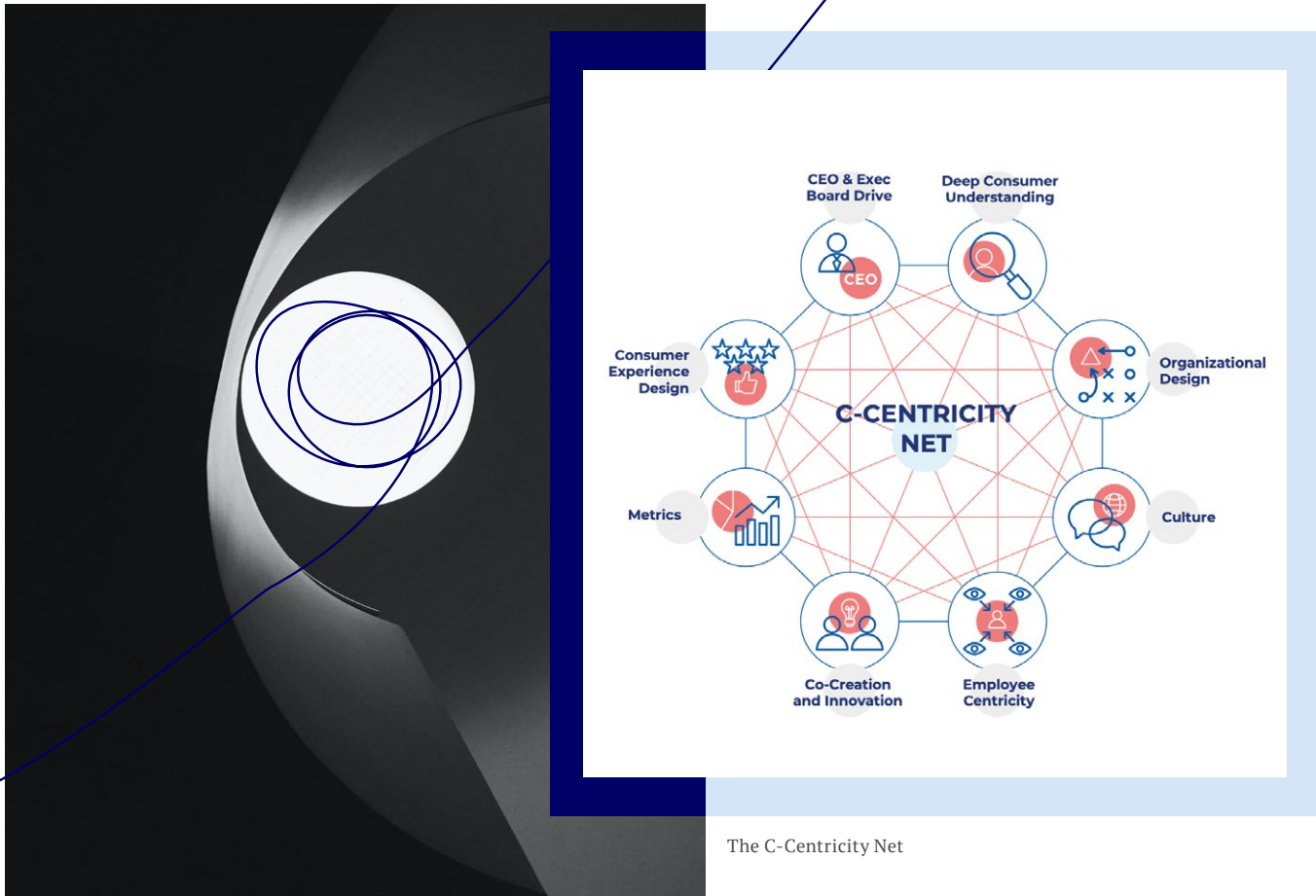
One such partnership is with Fundación MAPFRE. May 2022 saw the grand finale of the fifth edition of the Fundación MAPFRE Awards for Social Innovation, a joint initiative that aims to support innovative solutions with the potential for major social impact. Meanwhile, applications for the sixth edition of the awards opened in October. This edition, which is scheduled to run until May 2023, is the first to welcome participants from the United States.

In 2021, the IE Center for Social Innovation & Sustainability and Amadeus, a leading IT provider for the global travel and tourism industry, launched ► *Travel4Impact*.

The social innovation network is designed to help SMEs in the travel industry develop their digital strategies, the social impact of their value proposition and the sustainability of their business. This partnership continued in 2022, with the conclusion of the pilot program and the launch of the initiative's second edition.

The center was also involved in supporting the digital transformation of small businesses in Madrid under the ► *Digital Transformation for Inclusive Business Development initiative*. This was the third edition of a project that leveraged the support of J.P. Morgan, Orange and the Madrid City Council, to train and help 200 small businesses build their digital strategies and maximize their growth.

► socialinnovation.ie.edu



IE Center for C-Centricity

Launched in 2018, the IE Center for C-Centricity is focused on promoting customer, consumer and citizen centricity to strike a balance between human experience and sustainability. The center is supported by a diverse group of corporate members interested in advancing C-Centricity knowledge through their vision and expertise.

The ► *IE C-Centricity Monitor 2021* is a benchmarking initiative based on the quantitative survey of a diverse range of companies supplemented by in-depth interviews. In 2022, IE Foundation oversaw the publishing of this ambitious study, which provided an innovative perspective on the state of C-Centricity using a sample of almost 100 companies—with an emphasis on Spain and Europe, but also important multinationals with global reach. This study was sponsored by the center’s corporate partners IKEA and Repsol, as well as Electrolux, ING Spain & Portugal, Palladium Hotel Group, Bahlsen Group, Mahou San Miguel and Ricola.

Another initiative that continued in 2022 was the C-Centricity Working Zone. Following a modular approach to assessing companies’ evolution and identifying best practices, the IE Center for C-Centricity has organized a series of balcony sessions, enabling participants to address very concrete and actionable aspects of the customer experience improvement process. In addition to our corporate partners IKEA and Repsol, these balcony sessions have already been attended by a select group of companies that fit our partners’ corporate profile: NH Hotel Group, Dufry, WiBLE Spain and Sanitas.

In an effort to improve on the results of the Working Zone balcony sessions, the center also developed a C-Centricity Innovation Lab, using a methodology based on design thinking.

► center-for-c-centricity.ie.edu



Presentation of report “Family businesses facing the challenge of innovation” at EY HQ Madrid



Cristina Cruz, Academic Director of the IE Center for Families in Business and professor of entrepreneurship at IE University

IE Center for Families in Business

The IE Center for Families in Business is a research, training and diffusion center whose mission is to create and transmit worldwide reference knowledge on the challenges and keys to success of families in business to contribute to their development and positive impact on society. The center collaborates with industry-leading partners in areas like entrepreneurship, sustainability and innovation. In 2022, the center’s partnership with BBVA continued to produce important results. In July, the two institutions published ▶ *“Momentos de la verdad para familias empresarias”* (in English, “Moments of Truth for Business Families”), a report that explores family firms and their financial decision-making. The study involved families from Spain, Colombia, Mexico and Peru and concluded that the strategic potential of a family firm lies in the values, entrepreneurial culture and determination of the family that owns it.

Working together with EY Spain, the IE Center for Families in Business published ▶ *“Las empresas familiares ante el reto de la innovación”* (in English, “Family Firms and the Challenge of Innovation”). The report explores the innovation management processes of more than 2,000 Spanish companies over an 11-year period, highlights the role of family-owned businesses in the growth of the Spanish economy and shows how

the entrepreneurial mindset and long-term vision of their owners make the “family factor” a key driver of business innovation.

Over the course of the year, the center was also involved in the development and delivery of several executive training programs:

- *“Aproximación estratégica a la empresa familiar”* (in English, “Strategic Approach to Family Firms”) was an eight-week executive training program designed to help Banca March corporate account managers improve their strategic approach to families in business.
- The second and third edition of the BBVA Next Generation training program explored how family-owned businesses can develop a vision of value creation across generations by acting in three interrelated areas: family, business and wealth.
- The Global Family Business Management executive program was a three-month immersive experience across three leading schools—IE Business School, LUISS Business School (Rome) and IESEG School of Management (Lille)—where participants learned to identify and harness opportunities to expand their family business.

▶ familiesinbusiness.ie.edu



Celia de Anca, Director of the IE Center for Diversity in Global Management

IE Center for Diversity in Global Management

IE Center for Diversity in Global Management’s mission is to promote demographic, experiential and cognitive diversity and inclusion in business and society, re-envisioning diversity as a competitive advantage in the corporate world.

These goals are pursued primarily through training, applied research and outreach activities, as well networking events designed to foster international debate.

In 2022, the center published ▶*“La innodiversidad en tejido empresarial español 2019–2022”* (in English, “Innodiversity in Spanish Companies”). It was the third and final edition of the Innodiversity Index, a three-year project promoted by IE Foundation and Fundación para la Diversidad, sponsored by Pfizer and HP. The study led by Celia de Anca and Salvador Aragón examined the relationship between diversity and innovation in companies operating in Spain, looking at the evolution of a total of 786 organizations in 2019, 2021 and 2022.

Celia de Anca also had an essay entitled ▶*“¿Existe la mujer?”* (in English, “Do ‘Women’ Exist?”), published by The Conversation as part of the nonprofit media

outlet’s International Women’s Day coverage. The article explored various definitions of what it means to be woman, from the etymological to the biological, and considered alternative definitions of womanhood, highlighting that society is making steady progress in attaining equality for women—as demonstrated by a growing interest in the inclusion of women in companies and the implementation of gender policies.

▶ centerfordiversity.ie.edu



Innodiversity in Spanish Companies 2019–2022



Event on Digital Innovation and Success Stories in Public transport, March 2022

IE Center for Transport Economics & Infrastructure Management

The IE Center for Transport Economics & Infrastructure Management aims to contribute to the development of innovative solutions to global transport and infrastructure challenges. Thanks to the support from IE Foundation and corporate partners, the center was able to continue with its work which include research and analysis of transport and infrastructure management to provide insights to policymakers, businesses and industry professionals, as well as executive education programs, workshops and seminars.

In 2022, the center published ► *“El modelo concesional en España: Beneficios y cuestiones a resolver”* (in English, “The Concession Model in Spain: Benefits and Issues To Be Resolved”), a report that examined the role of the concession model in delivering public services. The key conclusion was that, for all the advantages of this model, concessions are rarely used in Spain, resulting in lost opportunities to improve infrastructure and provide better services—even as Spanish companies are successfully participating in and executing such contracts abroad.



Madrid Green Urban Mobility Lab kick off, September 2022

In July, the IE Center for Transport Economics & Infrastructure Management committed to an 18-month collaboration with Metro de Madrid. The agreement includes a series of research initiatives aimed at improving the rapid transit system’s planning and operation, transport capacity and energy efficiency, in addition to studying new technologies, processes and practices that could improve the passenger experience. September saw the launch of the Madrid Green Urban Mobility Lab, a Madrid City Council initiative that aims to promote sustainable urban mobility and improve quality of life in the city. Connected mobility, urban logistics, zero-emission vehicles, training and innovation, and public–private partnerships are the main pillars of a project that brings together public and private organizations, universities and research centers—including the IE Center for Transport Economics & Infrastructure Management.

The center also organized an event dedicated to “digital innovation and success stories in public transport.” The event highlighted the importance of digitalization in urban mobility systems and showcased successes in the Community of Madrid. The event featured presentations from a number of experts, including Julio Gómez Pomar, head of the IE Center for Transport Economics & Infrastructure Management.

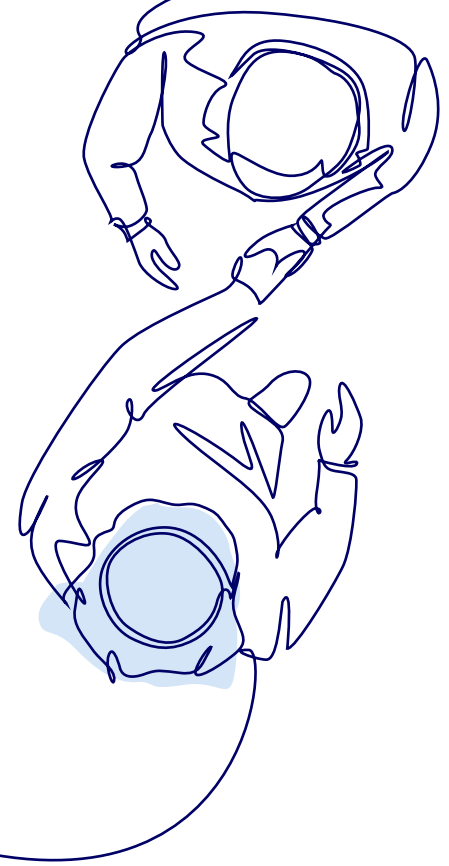
► cteim.ie.edu



Meeting with members of the SCIEF–Casa Árabe Observatory of Islamic Finance in Spain



Meeting with the Islamic Development Bank (IsDB)



Saudi–Spanish Center for Islamic Economics & Finance

The Saudi–Spanish Center for Islamic Economics & Finance (SCIEF) is the result of a joint effort by King Abdulaziz University, the Islamic Development Bank and IE Business School. Launched in 2009, the center is a hub for research, education, application and promotion of Islamic economics and finance based on an alternative and ethical system.

In 2022, SCIEF presented the fifth book in its “Islamic Business and Finance” series, titled ▶ *“Islamic Fintech”*. The book, edited by IE Law School assistant professor Sara Sánchez Fernández, explores the role that Islamic fintech can play in promoting sustainability.



Board meeting of the Saudi-Spanish Center for Islamic Economics & Finance

The center also celebrated another edition of its Islamic Finance Changemakers Challenge, a competition sponsored by the Islamic Development Bank (IsDB) that aims to encourage entrepreneurship and promote innovative projects with a tangible impact on society. The 2022 edition attracted 90 projects from 25 countries.

The SCIEF–Casa Árabe Observatory of Islamic Finance in Spain remains committed to its mission to facilitate the exchange, generation and transmission of knowledge in order to build an inclusive and diverse community with an interest in Islamic finance. In November, the observatory held a meeting to introduce the work of the IsDB Institute and the opportunities it brings for Islamic finance-based development projects in Spain and Europe.

Before the end of the year, SCIEF also organized a series of webinars and roundtables on the social and economic impact of Islamic fintech.

▶ scief.es



IE Africa Center and Ghana Enterprise Agency Partnership Agreement

IE Africa Center aims to transform the way the next generation of global executives understand African innovation, collaborating with experts and thought leaders to bring the African perspective to global conversations on humanities, education and social innovation.

IE Africa Center

In March 2022, the center celebrated the inaugural cohort of Gurus & Griots, IE University’s academic accelerator for African and Afro-descendant leaders in business, policy and academia. The hybrid event, which was held at IE Tower, paired project presentations by Gurus & Griots fellows and intimate discussions with IE University faculty on subjects ranging from the new era of value generation to inclusive innovation.

In 2022, IE Africa Center also partnered with the Ghana Enterprise Agency (GEA) to provide training to 26 GEA executive officers as part of the Balanced Leader program. Led by Anoushka Drexhage—an entrepreneur, expert coach and adjunct professor at IE Business School—the program started with a series of Zoom-based personalized coaching sessions, culminating in May with a full-day transformative in-person session in Accra.

► ie.edu/africa



Inaugural Cohort of Gurus & Griots



Event on Energy Transition: Dialogue between China and Spain

IE China Center

IE China Center is the centerpiece of IE University's ambitious strategy for China. It aims to promote Chinese business models and practices and improve understanding of the country's market potential, while attracting Chinese students and faculty to IE University.

In 2022, the center began a research project on the commercial value of soft power. The findings of this comparative study of tech brands in the US and China are set to be published in 2023.



Félix Valdivieso, Chairman of IE China Center and IE University President Chief of Staff

In October, IE China Center partnered with Crowe Spain and the Industrial and Commercial Bank of China (ICBC) to host "Energy Transition: Dialogue between China and Spain." The event, held in person at IE Tower and streamlined online, explored investment opportunities in the transition towards carbon neutrality in both countries.

The Hehe Culture Global Forum held in November at IE Tower showcased China's rich traditional culture. The forum, organized by the China Foreign Languages Publishing Administration, the Zhejiang provincial government and the Taizhou City Council, focused on culture and entertainment as hard power and offered insights into China's cultural heritage and how it seeks to promote peaceful relations among nations.

► iechinacenter.ie.edu



5.3 OBSERVATORIES



Observatory of Demography and Generational Diversity

The Observatory of Demography & Generational Diversity is part of the IE Center for Diversity in Global Management and the IE Center for Social Innovation & Sustainability. Its research aims to be both highly actionable and highly focused on the issues of diversity and social innovation—and the impact of these variables in the corporate world. Companies are, therefore, the primary focus and the intended target of the observatory’s work.

In 2022, the Observatory began a new research project in Europe and Latin America, with the collaboration of the Inter-American Development Bank. The project aims to contribute to a new agenda of initiatives needed to address the growing number of older people in organizations and the new intergenerational challenges, recognizing the promotion of intergenerational cooperation as a key strategy for generating economic and social value. The research project included 9 focus groups, with two conducted in Spain and seven in different Latin American countries. The results of this research project are set to be published in 2023.

In March, the observatory, and the MAD FinTech Cluster, organized an event where the opportunities that the Silver Economy represents for startups, companies and organizations, were discussed. The event was closed by Celia de Anca, Director of the Center for Diversity at IE University, who highlighted the importance of the Silver Economy.

► observatoryofdemography.blogs.ie.edu



IE-Elecnor Observatory on Sustainable Compliance Cultures

IE–Elecnor Observatory on Sustainable Compliance Cultures is an academic and business hub for the generation and dissemination of knowledge in the area of sustainable compliance, and an academic and business hub for the generation and dissemination of knowledge in this field. Its aim is to raise awareness of the ethical principles and expectations of stakeholders on social and environmental matters, with a special emphasis on small and medium-sized companies.

In March 2022, the IE–Elecnor Observatory on Sustainable Compliance Cultures launched ► *“Compliance Matters: We Care About Sustainable Future,”* a podcast series hosted by Enrique Aznar. The podcast explores issues of compliance through conversations with prominent executives, experts and business leaders.

The observatory continued to carry out extensive research and publishing activities in 2022, including short “compliance pills” with practical recommendations for better management of applicable standards within companies, as well as academic articles from IE University experts.

In December, IE–Elecnor Observatory on Sustainable Compliance Cultures and Eversheds Sutherland hosted “Artificial Intelligence in Business: Opportunities and Ethical Challenges,” an insightful debate among Ethics and AI experts on the benefits and consequences of using artificial intelligence in the business environment.

► ie.edu/ie-elecnor-observatory-on-sustainable-compliance-cultures/en/observatory



Laura Núñez, Director of the Household Savings Observatory and Professor of Finance at IE Business School



Household Savings Observatory

The Household Savings Observatory is a joint initiative of Fundación Mutualidad Abogacía and IE Foundation. It was created in May 2020 to conduct groundbreaking research with social impact in areas related to household savings and investment.

In March 2022, the Household Savings Observatory published its third report, ► *“La brecha de género en competencias financieras”* (in English, “The Gender Gap in Financial Literacy”). The study—co-authored by Laura Núñez-Letamendia, director of the observatory and professor of finance at IE Business School, and the observatory researchers Patricia Sánchez and Ana Silva—examined the financial literacy gap between men and women. The observatory’s fourth report, ► *“Conocimientos y hábitos financieros de la población mayor en España”* (in English, “Financial Knowledge and Habits of the Elderly Population in Spain”), was also published before the end of the year.

Another of the research projects carried out at the observatory and led by Laura Núñez-Letamendia—“The Role of Financial Empowerment and Financial Education in Household Financial Behavior and Well-Being”—was selected to receive €10,000 from the BBVA EduFin Research Grants program. The aim of

the study is to explore the drivers that help families become financially resilient. The results of this project are set to be published in 2023.

This year’s second edition of the Household Savings Observatory Prize for journalistic work in the promotion of savings and financial planning, in the amount of €10,000, was awarded to Miguel Moreno Mendieta for his article ► *“Cómo ahorrar e invertir según la edad”* (in English, “How to Save and Invest According to Age”) which was published in July 2021 in a special investment issue of the financial newspaper Cinco Días.

In September, within the framework of the 2022 CASA Film Arts Festival, Laura Núñez-Letamendia delivered a practical workshop on household financial budgeting and savings. The workshop was an initiative of IE University’s Gender Equality Office, in partnership with the Chamber of Commerce of Segovia.

► ie.edu/household-savings-observatory



Ceremony of the 2nd edition of the Household Savings Observatory Journalism Award, June 2022

5.4 CHAIRS



Fi Gathering Madrid at IE Tower

Impact Bridge–IE Chair of Social Entrepreneurship & Impact Investment

The Impact Bridge–IE Chair of Social Entrepreneurship & Impact Investment is a joint initiative of IE University and Impact Bridge Asset Management aiming to help companies and investors generate social and environmental impact.

The opening session of the Impact Bridge–IE Chair was held in October 2022, at IE Tower. It included keynote addresses by Rachida Justo, director of the chair; Arturo Benito and Íñigo Serrats, co-founders of Impact Bridge; and several other internationally renowned experts on impact generation.

In November, the Impact Bridge–IE Chair and the Journal Of Business Venturing Insights co-hosted the 2022 JBVI Entrepreneurship Academy—a three-day event for PhD students and early career researchers in the field of entrepreneurship. As part of this event, the Impact Bridge–IE Chair Research Impact Award for best paper was given to Alicia Riolino, a PhD student at London Business School.

Also in November, the Impact Bridge–IE Chair, IE Center for Families in Business and Social Nest Foundation organized the Fi Gathering Madrid. The event was held at IE Tower and aimed at discussing impact investing

and environmental, social and corporate governance (ESG) factors to assess the sustainability of investments. In addition to a presentation by Rachida Justo, director of the Impact Bridge–IE Chair, the conference included several interesting sessions featuring impact investing industry experts.

► ie.edu/impactbridge-ie-chair



JBVI Entrepreneurship Academy Event



16th Edition of the José María Cervelló Business Law Award, November 2022

José María Cervelló Chair

The José María Cervelló Chair was created to honor José María Cervelló, founder of IE University's legal programs. The chair's social purpose is reflected on the financial aid it provides to students of legal and tax programs at IE Law School. The recipients of these grants are selected based on both academic potential and financial circumstances.

In addition to breaking down financial barriers, the chair promotes conferences, roundtables and other educational activities throughout the year, as well as publishing working papers and working with IE Law School students on research projects.

In 2022, the José María Cervelló Chair and ONTIER España celebrated the 16th edition of the José María Cervelló Business Law Award. This year's topic was "Corporate Digitalization and Sustainability." The €10,000 prize for best paper was awarded to Álvaro Martín Sierra, junior associate at Uría Menéndez and author of ▶ *"La tecnología blockchain como vía hacia la digitalización societaria sostenible"* (in English: "Blockchain Technology as a Pathway To Sustainable Corporate Digitalization").



16th Edition of the José María Cervelló Business Law Award, November 2022

The working paper is a proposal for smart contract design and tokenization to drive sustainability and digitized corporate governance.

An additional endowment of €20,000 was assigned to the José María Cervelló Chair scholarship program.

▶ catedracervello.ie.edu

5.5 PUBLICATIONS

IE Foundation is proud to support research in a number of key academic areas. Below are some recent outstanding publications in which we were involved.



El modelo concesional en España: Beneficios y cuestiones a resolver

This report (in English, “The Concession Model in Spain: Benefits and Issues To Be Resolved”), published by the IE Center for Transport Economics & Infrastructure Management, examined the role of the concession model in delivering public services.

The main conclusion was that this model continues to be underutilized in Spain—even though Spanish companies have been successfully involved in concession contracts abroad.

► ***Read the Report***



La brecha de género en competencias financieras

The Household Savings Observatory’s third report (in English, “The Gender Gap in Financial Competences”), examined the financial literacy gap between men and women, expanding on the analyses found in existing literature.

The survey confirmed that women tend to make the majority of daily household decisions and play a key role in teaching children about managing finances and allocating resources, making women’s financial education particularly important.

► ***Read the Report***



Conocimientos y hábitos financieros de la población adulta mayor en España

The Household Savings Observatory's fourth report (in English, "Financial Knowledge and Habits of the Elderly Population in Spain"), analyzed the habits, behaviors and perceptions of financial well-being of older adults in Spain, which enjoy one of the highest life expectancy rates in the world.

Spanish people between the ages of 55 and 64 were found to suffer the most financial stress, contrasting with the greater financial well-being of the retired population.

► ***Read the Report***



IE C-Centricity Monitor 2021

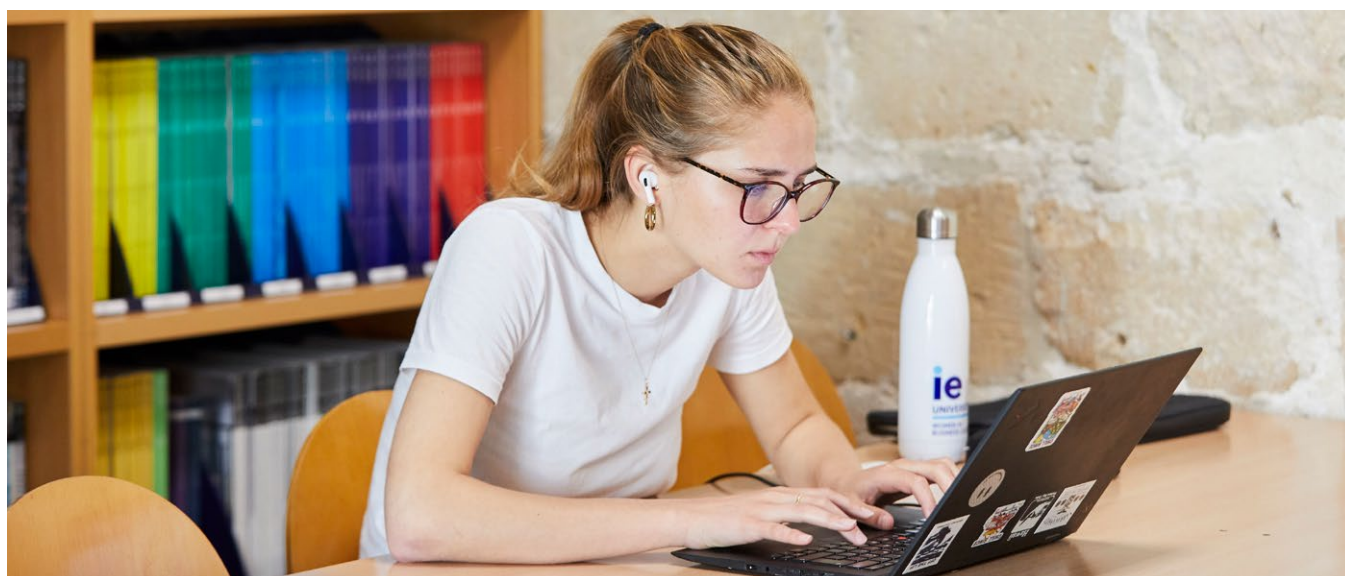
Published by IE Center for C-Centricity, this report presents an objective vision of the state of C-Centricity in the business world—its implementation profile, the challenges it faces and its evolution over time—through systematic measurement.

This study the center's cross-functional understanding of customer, consumer and citizen centricity and is based on a sample of almost 100 companies—most in Spain and Europe, but also including global multinationals.

► ***Read the Report***

5.6 SUPPORTING ACADEMIC RESEARCH

At IE Foundation, we believe that faculty members play a role that extends far beyond leading classes. They are innovative leaders and their expertise enables them to challenge established norms and develop new ideas and concepts, which is why we are committed to supporting them in their ongoing academic research.



Seed Funds

In 2022, IE Foundation continued to support 120 faculty members from all IE University schools. Our Seed Funds initiative helped them launch and develop their research efforts by providing financial backing. Our grants covered costs associated with purchasing research tools (equipment, software, databases); developing research activities (surveys, experiments, data analyses); and attending international academic conferences to present their results. The latter proved particularly important this year, with the lifting of travel restrictions that had prevented many such events in the two years prior.

These initiatives—and our faculty’s participation in strong international academic networks, like those fostered by our regular on-campus Research Forums—also add value to IE University’s educational offer by promoting the integration of new knowledge into our programs.



5.7 GUILLERMO AND MICHÈLE DE LA DEHESA LIBRARY

The Guillermo and Michèle de la Dehesa Library provides services and resources both for scholars and the wider public.

Offering personalized services on-site (in Madrid and Segovia) and remotely (through the Virtual Library), the library supports members of the IE Community and researchers from other institutions with the most innovative resources and materials in research and education.

In 2021, IE Foundation received a generous donation of 20,000 volumes, including books and papers from the private collection of Guillermo de la Dehesa and his wife, Michèle Barbé. In recognition of this extraordinary contribution to research and education, IE University announced the renaming of the IE Library.

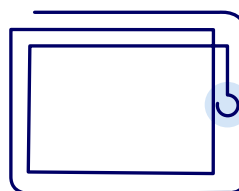
The official dedication came in April 2022, during a ceremony held at IE Tower. The event, which coincided with the formal presentation of the volumes donated—was attended by members of Guillermo de la Dehesa and Michèle Barbé's family, prominent personalities from the business world and IE University's senior management.

All volumes will be freely accessible and expand the library's digital catalog with works on disciplines like economics, finance, business management and administration, humanities and art.

► library.ie.edu



Mr. de la Dehesa



463,901

e-Book chapters downloaded

1,544,515

visits to the website

100%

paperless

98%

of e-journals and e-magazines available through the Virtual Library

1 million+

unique accesses to e-books and e-journals



3 trillion+

holdings accessible 24/7 via WorldCat Discovery

8,769,884

open access records on WorldCat Discovery



34

international memberships to cooperate, share and establish strategies

483

different languages, real-time translation, podcasts, videos, infographics, games, simulators, avatars, etc..



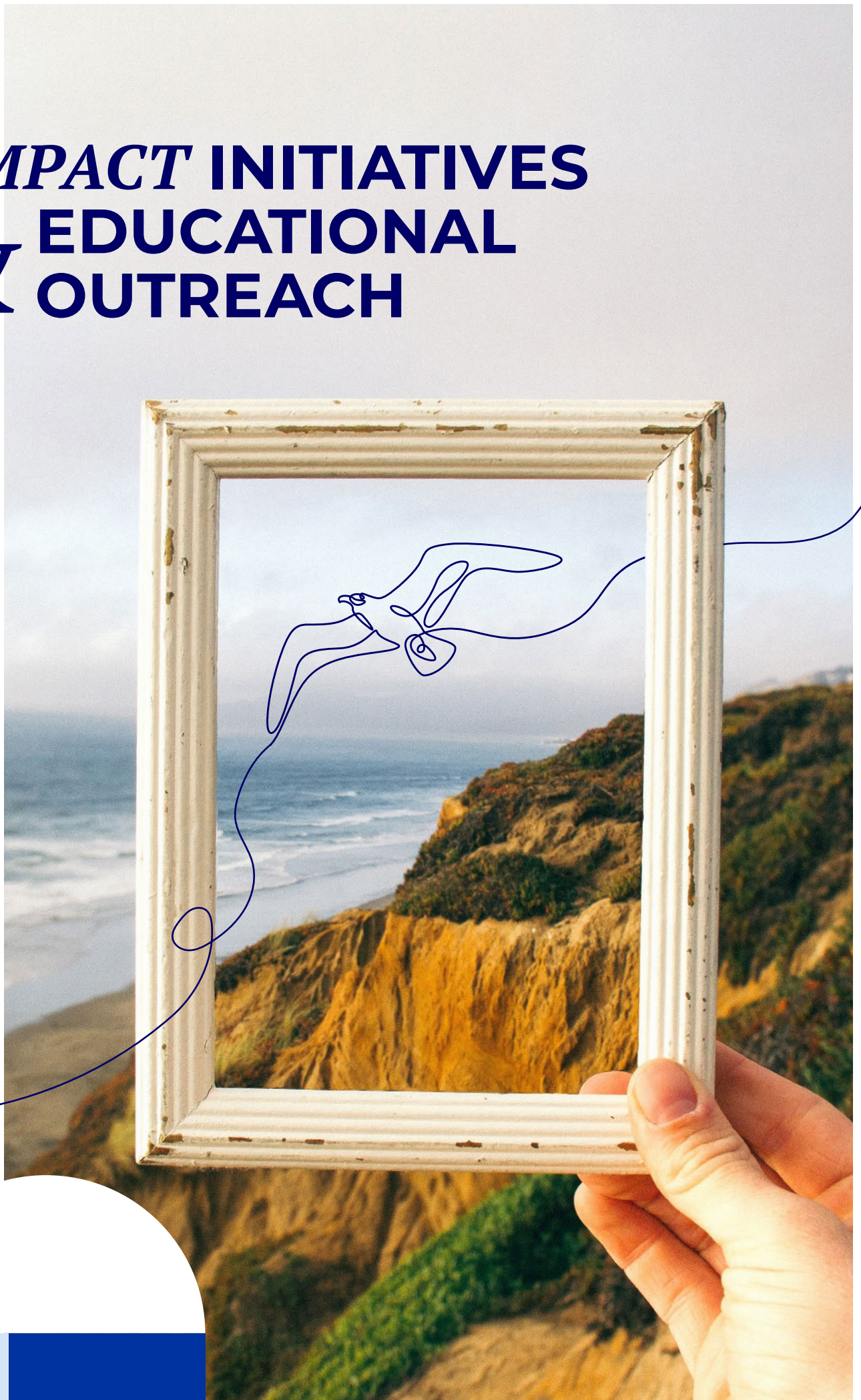
14 initiatives for achieving a number of SDGs by 2030

25,801

queries answered by experts

6

IMPACT INITIATIVES & EDUCATIONAL & OUTREACH



Committed to *positive impact* in the community

IE Foundation remains committed to community development and social impact. Our mission goes beyond just providing financial aid for students and research initiatives: we are dedicated to ensuring the success of all members of our community, fostering social change and upholding our values of inclusivity, innovation and entrepreneurship.

We believe in the active participation of our community in initiatives that create a positive impact and contribute to building a more sustainable and equitable world.

In 2022, we continued to support a diverse range of social impact programs, cultural celebrations and entrepreneurial initiatives. As a result of these efforts, we help innovators from around the globe break into the world of international business and expand our thriving network of entrepreneurs and changemakers.

We also continued promoting dialogues on critical issues and forging partnerships with other industry leaders who share our vision of progress. We believe that our collective efforts, combined with the active participation and dedication of the IE Community, can continue to transform IE University into a leading force for positive change.



Gender equality



Humanities



Future of education



LGBTQ+ rights



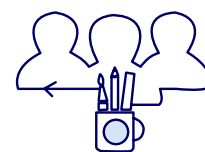
Cultural diversity



Entrepreneurship
and innovation



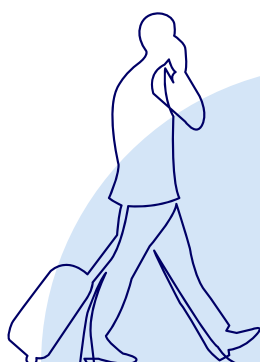
Finance and
microfinance



Campus life

6.1 SPOTLIGHT ON: 2022 COLLABORATIVE SOCIAL IMPACT INITIATIVES

At IE Foundation, our mission to empower the community around us continues to be a priority. In 2021, we joined forces with exceptional partners who share our vision of fostering social change and championing the principles of diversity, innovation and entrepreneurship, and our collaborations continued successfully in 2022. These are some of the projects we have undertaken together.



Travel4Impact

In 2021, IE University partnered with Amadeus, a leading IT provider for the global travel and tourism industry. Working together, we launched a social innovation project that aimed to help small and medium-sized enterprises in the tourism and travel industry recover in the post-pandemic landscape.

In 2022, the initiative reached the conclusion of its pilot program, with 85% of participants believing their businesses are better prepared to face the future than they were before joining. While this inaugural edition focused on Spanish-based startups, the project's long-term goal is to create a worldwide network of SMEs in the tourism sector.

To that end, the second edition of the newly renamed ► *Travel4Impact* project, launched in June 2022, expanded its scope to include companies from the whole of Europe.

Designed to help these SMEs develop their digital, social impact and long-term sustainability strategies, the initiative is part of Amadeus' corporate social responsibility efforts. As such, it is 100% subsidized for participating SMEs and includes training, mentoring and unparalleled networking opportunities.



Concepción Galdón, Director of IE Center for Social Innovation & Sustainability



Travel4Impact Project Presentation



Experience Market 2022

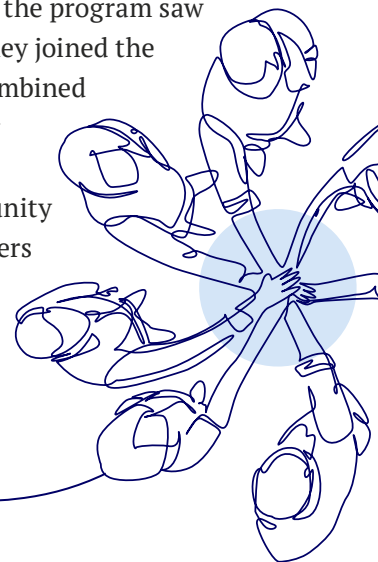
Digital Transformation for Inclusive Business Development

As part of our continued commitment to the community around us, we have once again partnered with J.P. Morgan, Madrid City Council and Orange España to assist small businesses in Madrid.

The Digital Transformation for Inclusive Business Development initiative, now in its third edition, is 100% financed by the sponsoring organizations and aims to support the digitalization strategy of small local retailers, enhancing their growth prospects in the current economic context and beyond.

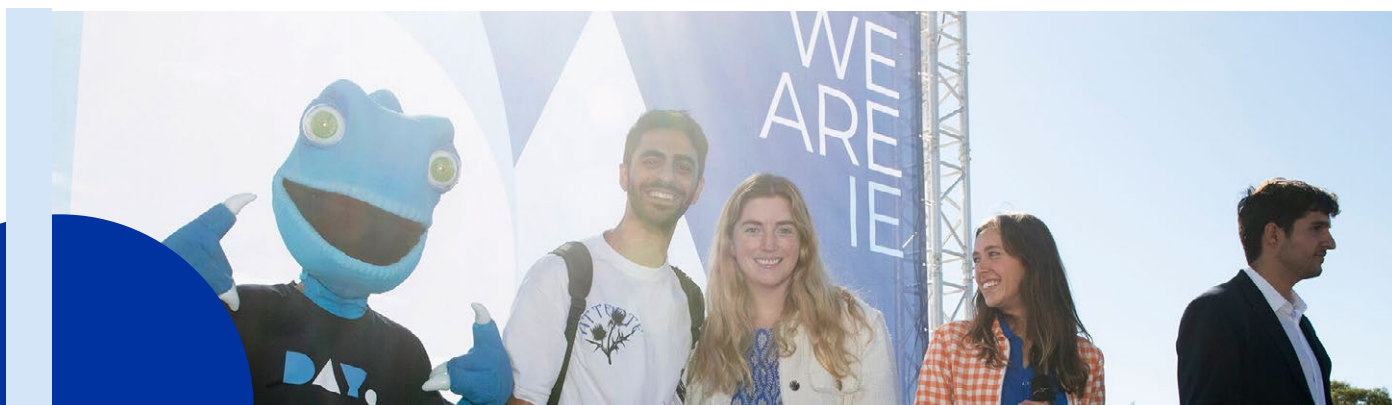
A total of 200 small businesses have been selected to participate in this third edition, split into two cohorts. Selection for the 100 participants in the second cohort began in January 2022; they concluded their journey in April 2023, coinciding with the presentation of the final report.

In October 2022, participants in the program saw their efforts recognized when they joined the “Phygital Market.” The event combined physical sales at Moda Shopping Center with digital e-commerce components and was an opportunity for 23 Madrid-based small retailers to present their products and share their digital strategies with the public.



6.2 SOCIAL IMPACT INITIATIVES ON CAMPUS

In 2022, IE Foundation was involved in a number of innovative and impactful initiatives and events aimed at promoting social and educational progress, as well as leadership development. These are just a few of the many activities we helped organize.



Campus Life

The heart of the IE University student experience is IE Campus Life, a platform for students to forge connections with their peers, university departments, alumni and key contacts that extend beyond the IE community.

With a unique humanities-centered approach, it fosters an environment of learning and networking that transcends academic programs, focusing on inclusivity and creativity as drivers of the personal transformation occurring both within and outside the classroom.



IE Campus life

TEDxIE

In June 2022, IE University hosted the eighth edition of TEDxIEMadrid. Under the theme of “One Step Back, Two Steps Forward,” various speakers shared personal stories of failing forward—whether in overcoming personal struggles or political or structural barriers.

The event, which took place at IE Tower, welcomed a diverse group of inspiring individuals from the data, business, education, health, gastronomy, tourism, journalism, and tech sectors. Their experiences served as a reminder that hardships are a part of growth.



TedxIEMadrid 2022



Social Responsibility Forum 2022

Net Impact Club

The IE Net Impact Club seeks to empower students and professionals to drive social and environmental impact through business.

It channels student energy toward social causes, providing specific education in social impact areas and fostering a professional network for future leaders in social impact areas.

The Social Responsibility Forum has been the club's flagship annual event since 2001. The student-run forum is an opportunity for students and industry professionals to engage in interactive discussions about how to accelerate business approaches and innovative solutions to some of the world's most pressing social issues.

The 2022 edition, held on November 16, in Madrid, focused on “ESG & Sustainability Matters: Saving the planet, empowering people and outperforming competition.” Participants had the chance to hear from leading industry experts on ESG and sustainability—and interact with them and one another over cocktails and tapas.





LGBT+@Work Conference 2022



LGBT+@Work

IE Out & Allies Club has been organizing LGBT+@Work—Europe’s largest and longest-running LGBT+ business conference—since 2006. In July 2022, IE University hosted the 16th edition of the annual two-day event under the theme, “The Courage To Be Who You Are.”

LGBT+@Work 2022, which took place at IE Tower, sought to address the gap within many business communities where LGBT+ profiles prefer to hide their identities in an effort to avoid bias throughout their professional career. The conference focused on the hardships of being your authentic self in the workplace and included numerous panels and workshops. In addition to IE Foundation, the event was supported by a group of corporate sponsors such as McKinsey & Company.



Women in Leadership Conference 2022

Women in Leadership Conference

IE Women in Business Club, one of IE University’s biggest student-led clubs, is driven by a vision of equality, where men and women are afforded the same opportunities to achieve success. By providing professional networking and leadership development opportunities, the club aims to empower and create a vibrant community for women in business.

In March 2022, IE Women in Business Club organized the sixth annual Women in Leadership Conference. In this edition, the topic of what has been the club’s flagship event since 2016 was “Change Makers: Leading and Redefining the Future.” The two-day event was an opportunity to learn, network and participate in various talks, panels and workshops.

Sabine Yazbeck, Global Head of Student Experience at IE University, led the conference’s opening ceremony. The keynote speech was delivered by Margarita Mayo, professor of Leadership and Organizational Behavior at IE Business School and author of “Yours Truly: Staying Authentic in Leadership and Life.”





Africa Day Conference 2022

Africa Day 2022

On May 23, the IE Africa Club and IE Africa Center came together to celebrate the 11th edition of IE Africa Day. The event, backed by IE Foundation and IE Campus Life, was held at IE Tower and was dedicated to the topic of “Africa Rising.”

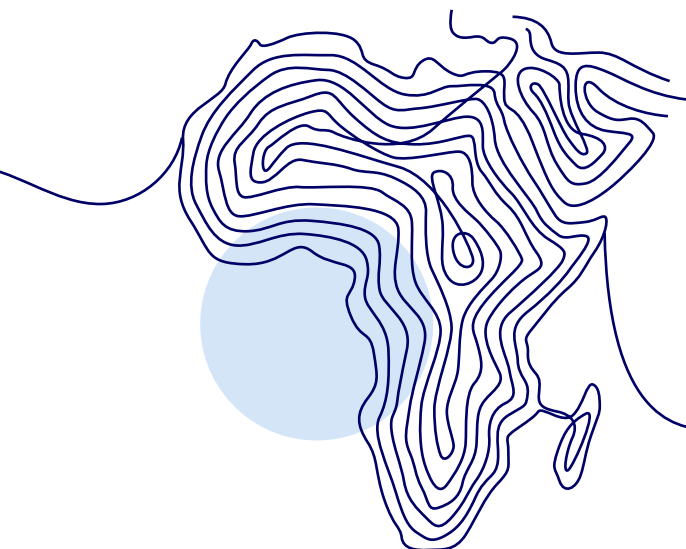
The 2022 conference examined and debated some of the fastest-growing industries around Africa, particularly in Ghana, Nigeria, Egypt and South Africa, and included the participation of high-level guest speakers specialized in the health care, finance, entrepreneurship and technology sectors.

Chinese New Year 2022

In celebration of the Year of the Tiger, the Madrid Chapter of IE China Club organized a Chinese New Year event on February 3. The initiative powered by IE Foundation and IE Campus Life / Sports & Well-Being was held, for the first time ever, at IE Tower.

The 2022 Chinese New Year celebration was opened by Wu Haitao, Chinese Ambassador to Spain; Santiago Íñiguez, President of IE University; and Tingrui Zhang, president of the IE China Club.

More than merely ringing in the lunar new year, the event was a celebration of Chinese culture and tradition, featuring dancing, martial arts performances, sugar painting, calligraphy, Jianzi games, gastronomy and many other activities.



Chinese New Year 2022



Global Village 2022

Global Village

Global Village Day is an annual student-led event co-organized by IE Net Impact Club and IE Campus Life.

It is an opportunity for the entire IE University body to come together and celebrate the diversity of our community through cultural performances, arts and crafts and culinary experiences.

In 2022, the 16th annual Global Village Day welcomed more than 500 participants and included presentations and performances by student clubs from Mexico, Peru, Venezuela, India, Lebanon, Bolivia, Azerbaijan and Colombia, as well as the IE Salsa Club.



Wuha Sira Initiative

The Wuha Sira Initiative is an international nonprofit organization whose mission is to provide improved water access and educational opportunities for young women in Ethiopia.

Founded by IE Business School Professor Gayle Allard and students from IE University’s International MBA, IE Brown Executive MBA and Master in International Relations programs, the Wuha Sira Initiative is supported by donations and receives an annual grant from IE Foundation.



Prof. Gayle Allard with Ethiopian girls

6.3 SOUTH SUMMIT

South Summit

South Summit is Europe's premier conference for the main players in the region's entrepreneurial and innovation ecosystem. Co-organized by IE University, the event brings together the world's leading companies, startups, entrepreneurs, investors and institutions to accelerate innovation, build strong relationships, identify emerging opportunities and generate new business.

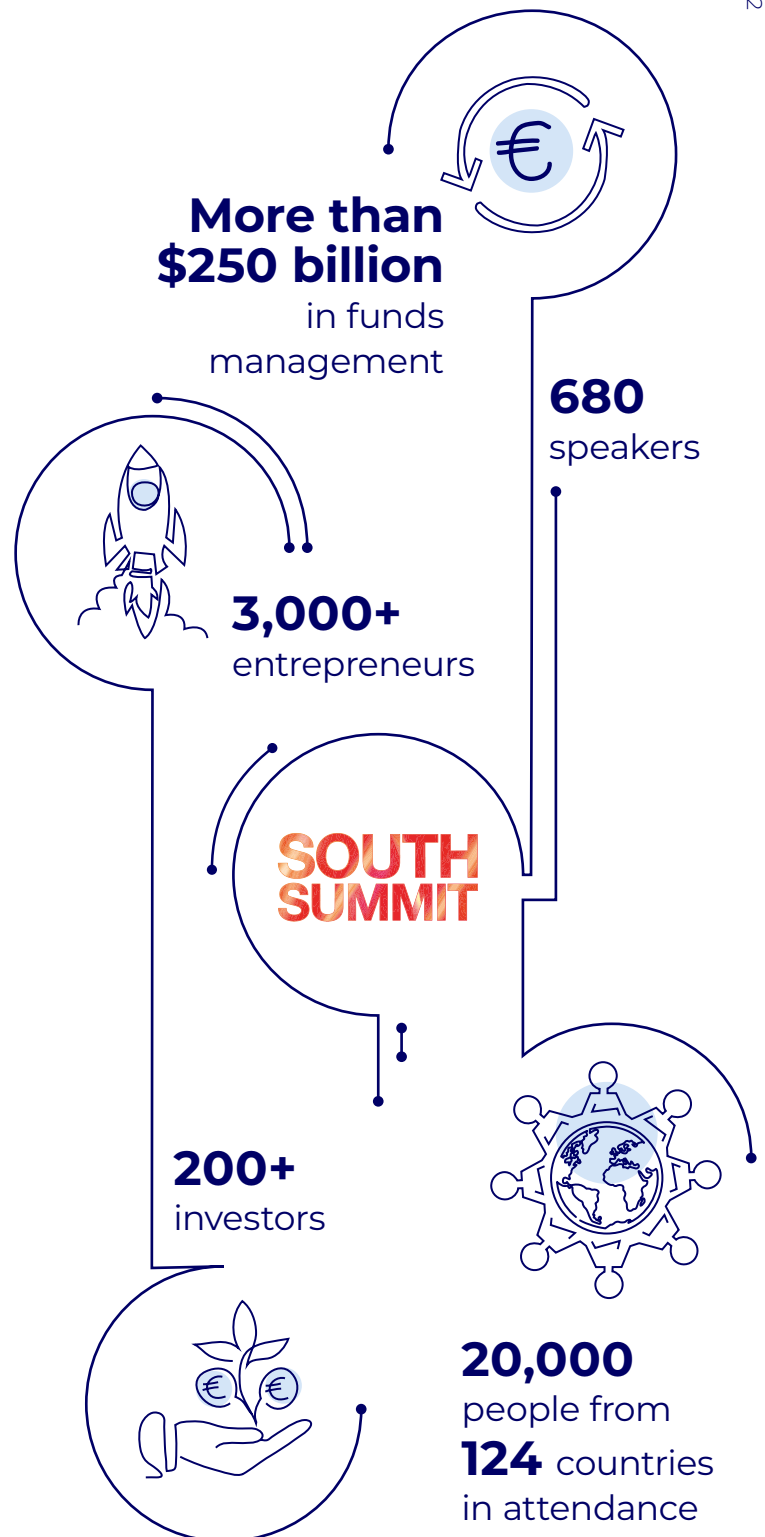
The 2022 edition, which marked South Summit's 10th anniversary, was held from June 8 to June 10 at La Nave in Madrid. Under the topic of "Decoding Complexity," the event sought to explore the opportunities that arise at the intersection of industry and technology and was supported by AstraZeneca, Banco Sabadell's BStartup, BBVA, Endesa, Google for Startups, Mutua Madrileña and Wayra Telefónica Innovation.

The opening ceremony included the participation of Nadia Calviño, First Deputy Prime Minister of Spain and Minister of Economic Affairs and Digital Transformation; Mariya Gabriel, European Commissioner for Innovation, Research, Culture, Education and Youth; José Luis Martínez-Almeida, Mayor of Madrid; María Benjumea, founder of South Summit; and Diego del Alcázar, Founder and President of IE Business School.

In addition to the presence of other high-profile business experts, the opening ceremony saw the main stage host a conversation between Iker Casillas, captain of the Spanish national soccer team between 2006 and 2016 and founder of SportBoost; and Andrés Saborido, director of Wayra; which focused on the power of sports to change the world.

The three-day program of South Summit 2022 also featured discussions on a wide range of topics, including new technologies, real estate and construction opportunities in the metaverse and the future of fashion.

► www.ie.edu/entrepreneurship/programs-initiatives/initiatives/south-summit



6.4 THE FUTURE OF HIGHER EDUCATION



EnlightED 2022

enlightED

The global education, technology and innovation conference organized by IE University, Fundación Telefónica, South Summit and, for the first time, “la Caixa” Foundation, returned in November 2022 for its fifth edition. Held at Distrito Telefónica, in Madrid, enlightED 2022 brought together some of the brightest minds from the world of education and technology to discuss the future of education in the digital era.



► enlighted.education

The program of the three-day conference featured 20 talks by distinguished Spanish and international figures, including psychologist Susan David; Bisila Bokoko, founder of the African Literacy Project; and Ousman Umar, founder of NASCO Feeding Minds. It also included 12 panels, 7 keynotes with Q&A sessions, and a workshop on mathematical adventure in the context of equity and inclusion.

The opening ceremony included speeches by Carmen Morenés, Director General of Fundación Telefónica; Santiago Iñiguez, President of IE University; Liz Fleming, Chief Ecosystem Officer at South Summit; and Xavier Bertolín, Corporate Director of Education and Marketing at “la Caixa” Foundation.

The future of edtech, social entrepreneurship for inclusion, and technology and mental health were only some of the topics discussed during the conference, which concluded with a keynote presentation by Margrethe Vestager, Executive Vice President of the European Commission for A Europe Fit for the Digital Age and Competition, on the future of digital society.



Reinventing High Education Conference

Reinventing Higher Education Conference

Launched in 2010 at IE University, Reinventing Higher Education is an international symposium organized in partnership with IE Foundation. The conference provides a platform for university administrators, policymakers, entrepreneurs, and top managers along with scholars, student representatives and media experts to discuss the current state and future evolution of higher education—and debate the future direction of university research, learning, governance and management.

The 12th edition, in 2021, brought together 35 international experts, distinguished guests and student representatives from 25 countries. Under the topic of “Global Engagement: Towards Responsive and Innovative Universities,” the event was co-hosted by IE University and LUISS Guido Carli in Rome.

In November 2022, it was announced that the 13th edition, dedicated to “New Humans, New Society, New Higher Education,” would be held in South Africa in March 2023 and co-hosted by IE University and the University of Cape Town.

► rhe.ie.edu



Mamphela Ramphele, Keynote Speaker for the 13th Edition

6.5 FINANCIEROS SIN FRONTERAS

Financieros sin Fronteras (FsF)—in English, Financiers Without Borders—is a nonprofit organization within IE Foundation, created as a collaborative initiative between educators and students enrolled in the Master in Finance program at IE University. Its primary goal is to improve financial inclusivity in Africa by supporting microfinance projects.



Financieros sin Fronteras is the brainchild of Ignacio de la Torre, Academic Director of the Master in Finance, who wanted to harness IE University’s academic resources to promote financial inclusion in Africa. While pursuing that goal, the NGO acknowledges that the most effective way to do so is to support the microfinance industry and development institutions that are better equipped to meet the needs of microentrepreneurs.

As part of its academic and practical work program, Financieros sin Fronteras collaborates with microfinance institutions in Ghana, leveraging teams of analysts formed by IE University students and faculty to provide pro bono technical assistance to these institutions. The program is now an integral part of the Master in Finance curriculum.

Financieros sin Fronteras has also collaborated with the Ghana Association of Financial NGOs (GHASSFIN) to improve the regulatory environment for microfinance in the country. By helping microfinance institutions understand and comply with regulations, report quarterly to the Bank of Ghana, participate in high-quality training programs and gain access to different

sources of financing, the initiative aims to increase its reach and impact on the country’s lowest-income populations.



6.6 PUENTES GLOBAL

Puentes Global is a social venture dedicated to promoting inclusivity in the world of business. Through training initiatives, assistance and advice, it provides support to budding entrepreneurs from disadvantaged backgrounds or those facing difficult circumstances and collaborates with other organizations on similar missions.

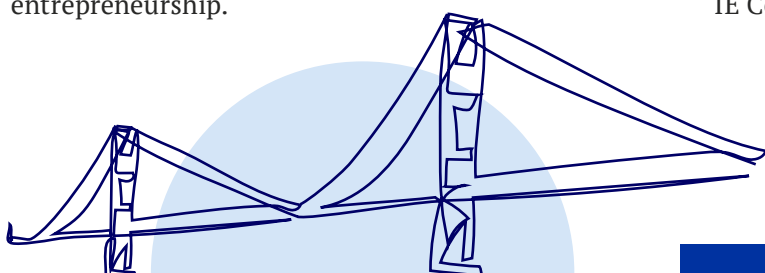


Puentes Global has established strong connections with IE University, with several key individuals holding ties to the institution. The president and co-founder, Concepción Galdón, is the Director of the IE Center for Social Innovation & Sustainability, as well as a Professor of Entrepreneurship. Additionally, the director of Puentes Global, Javier Miró, is an alumnus of IE University's Executive MBA program. IE University students are also involved in many of Puentes Global's social venture's activities, either as volunteers, trainees, or through the framework of their capstone projects.

In recent years, Puentes Global has extended its reach beyond micro-entrepreneurs to support people looking for work in a broader sense, helping job seekers develop their professional skills. Partnering with SkillsBuild, an open training platform developed by IBM, Puentes Global has produced content related to job seeking and entrepreneurship.

In 2022, under the scope of that partnership, Puentes Global continued to collaborate with IBM in its SkillsBuild initiative; more than 14.000 people finished the courses proposed by Puentes Global, on topics such as entrepreneurship and micro-business management. By the end of 2022, the development of an online training program on Agile Methodologies, which is set to be implemented in 2023, was set in motion through the collaboration with IBM. The program is addressed to unemployed people with the goal of reaching at least 1.200 people. Compared to the existing self-training content, this program offers follow-up and tutoring, as well as additional training resources.

IE Foundation contributes to Puentes Global with an annual grant, a demonstration of our support of the social venture's goals and activities—and an acknowledgment of the role it plays within the IE Community.



6.7 SPOTLIGHT ON: THE HUMANITIES



IE Foundation Prizes in the Humanities

The IE Foundation Prizes in the Humanities seek to honor exceptional written and audiovisual pieces created by IE University students, alumni and faculty during the academic year. The prizes are awarded to both Spanish and English entries in a range of categories, from short story and essay to poetry, video, photography and digital art.

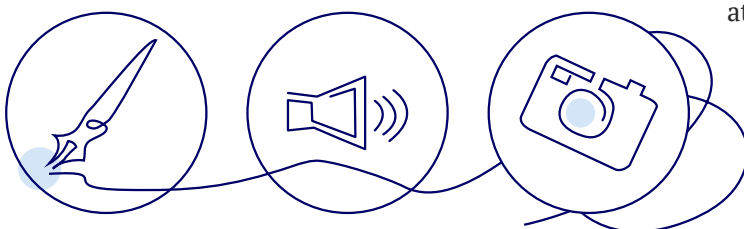
More than 1,000 works were submitted to this seventh edition held in September 2022, whose jury included renowned international figures of the arts, such as writers Javier Moro, Namita Ghokale and Kit Fan, and photographers Álvaro Ybarra and Jean-Marc Manson.

Humanities Week

Every year, IE University celebrates the richness of the human experience with Arts & Humanities Week. The event is organized by IE Campus Life in collaboration with IE Foundation and the Arts & Humanities Division.

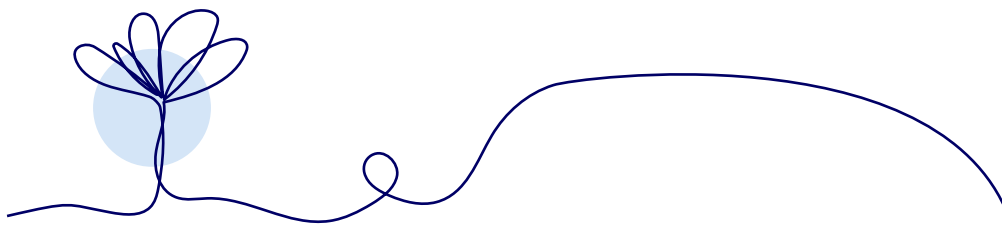
In 2022, the fourth edition of Arts & Humanities Week was held from February 14 to February 18. The topic was “A Celebration of Human Experience” and it included a series of cultural initiatives across all three IE University installations.

Participants were able to attend the inauguration of the new IExhibition Gallery Space at IE Tower; go to the contemporary dance show “Opening Night,” by La Veronal Dance Company, at Conde Duque; and watch a screening of “La Traviata,” by the Vienna State Opera, at the IE Tower Auditorium.





Hay Festival Segovia 2022



Hay Festival Segovia 2022

In September 2022, IE Foundation and IE University co-sponsored another edition of the Hay Festival Segovia, the largest literary and thought festival in Spain. For the second consecutive year, the program included a number of events held throughout Castilla y León in the months leading up to the festival.

The challenges of sustainability, the climate crisis, progress and innovation in society, architecture and activism were some of the topics that took center stage in the festival’s conversations and debates.

Over 20 events were held at IE University’s campus in Segovia, one of the key venues for a festival that featured high-profile guests like Chinese artist Ai Weiwei, British artist Kate Daudy and Senegalese writer Mohamed Mbougar Sarr.

Numerous experts from IE University also participated in the debates, including Isabela del Alcázar, Global Head of Sustainability at IE University; Lee Newman, Dean of IE Business School; Pablo Isla, Chairman of IE University’s International Advisory Board; and Martha Thorne, Dean of IE School of Architecture & Design. The festival was held in person in Segovia, with online and streaming options available for those unable to attend.



Hay Festival Segovia 2022





Prado Series Beyond the Museo del Prado



Fundación Amigos del Museo del Prado

Fundación Amigos del Museo del Prado is a private non-profit organization established in 1980 to promote and disseminate knowledge about the collections and activities of Museo del Prado, in Madrid. It also carries out various educational, research and cultural activities, including exhibitions, conferences, publications and educational programs.

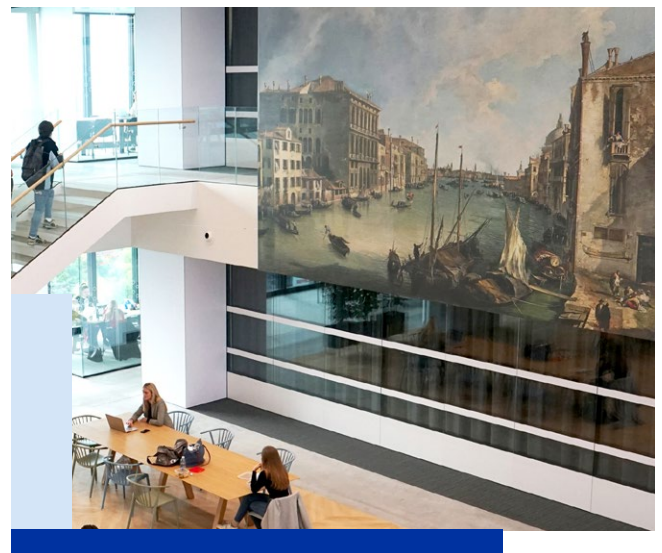
In 2022, IE Foundation, the Arts & Humanities Division of IE University and Fundación Amigos del Museo del Prado joined forces to organise a series of lectures, entitled “Beyond Museo del Prado: Creativity, Innovation and Hidden Treasures in the Collection.”

The lectures were hosted at IE Tower and introduced IE University students from 140 countries to the Museo del Prado collection. Showcasing pieces that have rarely been seen for decades or centuries, the lectures delivered by Fundación Amigos del Museo del Prado experts shed light on the technical, aesthetic and thematic qualities of the works of art. This partnership aims to promote arts and humanities education. Thanks to this initiative, IE University students have also been able to receive training as part of the programs offered by Fundación Amigos del Museo del Prado.

Thyssen-Bornemisza National Museum

In 2021, as part of IE Sustainability Week, IE Foundation and the Arts & Humanities Division of IE University partnered with Thyssen-Bornemisza National Museum to bring art to IE Tower.

That partnership continued into 2022, with large-scale reproductions of pieces from the museum’s permanent collection on display at IE Tower. Following the success of this initiative, the Arts & Humanities Division now offers tours of the Thyssen, enabling our community to connect with each original work in person.





Frida Kahlo's exhibition "Alas para volar" at Casa de México en España

Fundación Casa de México en España

Casa de México en España is a joint public–private platform seeking to promote Mexico in Spain.

In June 2022, in partnership with IE Foundation, the Arts & Humanities Division of IE University teamed up with Casa de México en España to host a panel discussion on the present and future of cryptoart. Moderated by Susan Crowley, a specialist in Russian, medieval and contemporary art, the panel examined NFTs and the latest trends in art on the metaverse.

The Arts & Humanities Division's collaboration with Casa de México en España entered a new chapter later in the year with the launch of a conference cycle entitled "Discursos Alternativos: Rock, Punk y Teatro en México y España" (in English, "Alternative Discourses: Rock, Punk and Theater in Mexico and Spain"). The three conferences were held in November and December at Fundación Casa de México en España. The faculty and staff of IE University also had the opportunity to celebrate cultural ties between Mexico and Spain at Frida Kahlo's exhibition "Alas para volar," at Casa de México en España. After a guided tour, during which they were able to observe the most intimate side of the painter, feminist, and artist, participants enjoyed a networking cocktail.

In 2022, IE Foundation collaborated with Mexico Enlaza through six informative talks conducted by IE University professors, to provide valuable knowledge and resources to mexican micro-entrepreneurs.

Mexico Enlaza is a program created by Casa de México in Spain that aims to support the development of business projects related to Mexico. The initiative serves as a platform for entrepreneurs to establish connections and foster economic growth.



6.8 DIVERSITY AND IMPACT



Presentation of report “Innodiversity Index”

Innodiversity Index

The third and final edition of the Innodiversity Index was published in 2022. ▶ *“La innodiversidad en tejido empresarial español 2019–2022”* (in English, “Innodiversity in Spanish Companies”) was the result of a three-year project promoted by IE Foundation and Fundación para la Diversidad, and sponsored by Pfizer and HP.

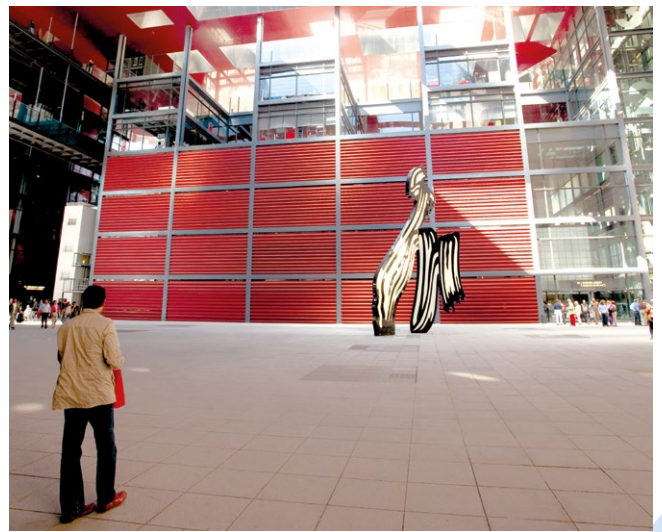
The study, which was led by IE University professors Celia de Anca and Salvador Aragón, examined the relationship between diversity and innovation in companies operating in Spain, analyzing the evolution of a total of 786 organizations in 2019, 2021 and 2022.

According to the final report, only organizations that are able to manage the complexity of diversity—whether demographic, experiential, or cognitive—are able to effectively channel it to achieve the results and innovation that companies need.



6.9 IE FOUNDATION SPONSORSHIPS

In 2022, IE Foundation continued to support activities on campus related to the humanities, including visits to museums during Arts & Humanities Week and through its patronage of Museo Nacional del Prado (Prado Museum), Museo Nacional Centro de Arte Reina Sofía (Reina Sofía Museum), Thyssen-Bornemisza National Museum and Museo del Guggenheim Bilbao.



25

1992 – 2017
MUSEO THYSSEN-
BORNEMISZA

MUSEO NACIONAL
CENTRO DE ARTE
REINA SOFIA

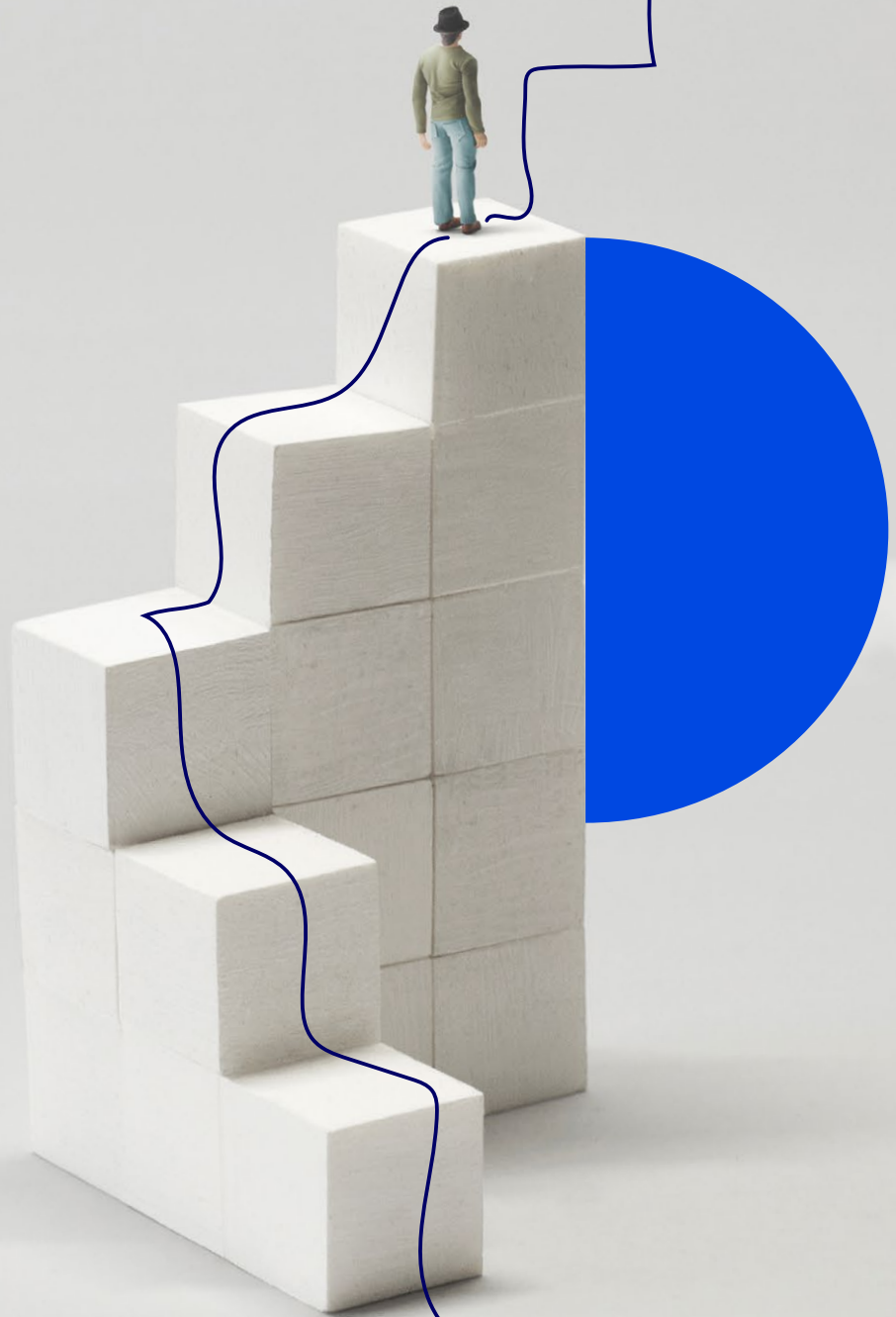


Fundación Amigos Museo del Prado

GUGGENHEIM BILBAO

7

FINANCIAL **FIGURES**

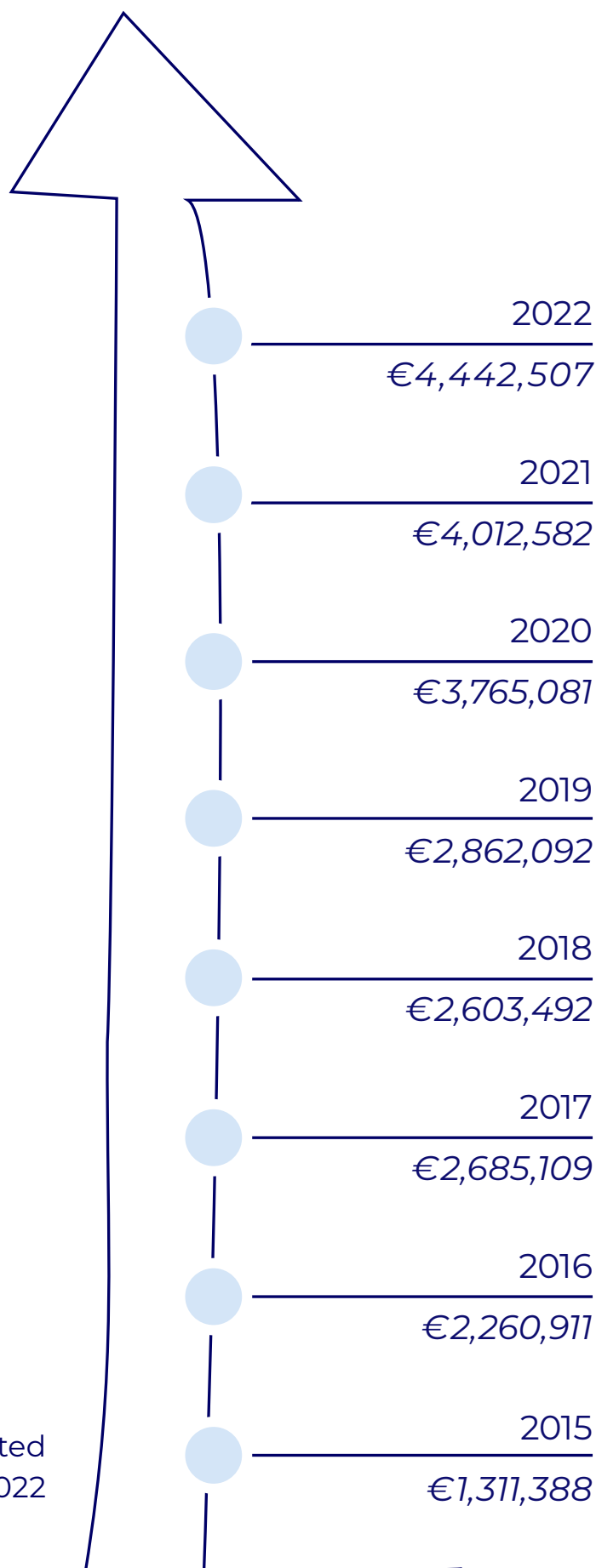


Investing in tomorrow, today

Each year, IE Foundation invests millions of euros in scholarships, grants, cultural development initiatives and the betterment of education. These investments are made possible by the outpouring of generosity shown by IE University students, alumni, families, faculty, staff and corporate and institutional partners. Each investment in IE Foundation is an investment in the nurturing of our talent and the positive impact they will go on to make in society.

Our vision goes beyond monetary investments, but we recognize that the best way to achieve our goals and promote our values is through our financial assistance programs. To that end, we understand that in order to continue asking for support, we must maintain trust, integrity and transparency with our funds. Our annual report for 2022 includes a detailed financial overview that showcases where our funds come from and where they are being used over recent years.

Scholarships granted
in 2015–2022



7.1 INCOME & EXPENSES

INCOME IN 2022

- Contributions from students, alumni, families and employees: **€6.183.809**
- Partnerships and business donations: **€3.135.946**
- Financial revenue: **€273.649**

Total income: €9.593.404

Total surplus, change in equity for the year: **€459.869**

General Accounts audited by KPMG and approved by the IE Foundation Board – June 2023

EXPENSES IN 2022

- Scholarships: **€4.069.458**
- The IE Library: **€902.103**
- Research: **€1.525.676**
- PhD programs: **€293.049**
- Sponsorship of cultural, social and entrepreneurial activities: **€461.223**
- Alumni activities: **€228.000**
- General expenses, management and administration: **€779.289**
- Others, ordinary and extraordinary: **€874.737**

Total expenses: €9.133.535

OUR IMPACT

Where our funds come from

32,7%

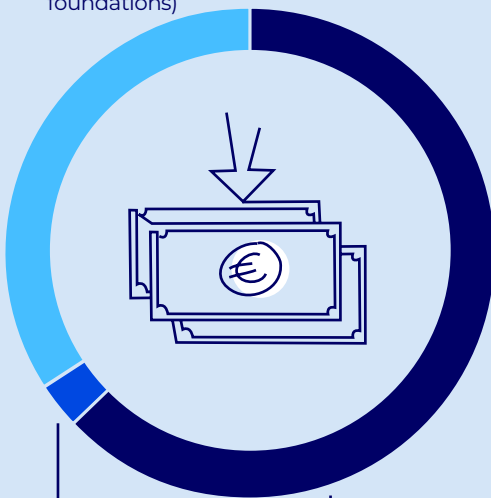
Corporate partnerships (companies and foundations)

2,9%

Financial income (endowment)

64,5%

IE community donations (students, alumni, families, staff)



WHERE WE IMPACT

47,8%

Scholarships (Undergraduate, Masters, ExecEd, Ph.D.s)

2,5%

Support to alumni associations and activities

9,6%

Other expenses

16,7%

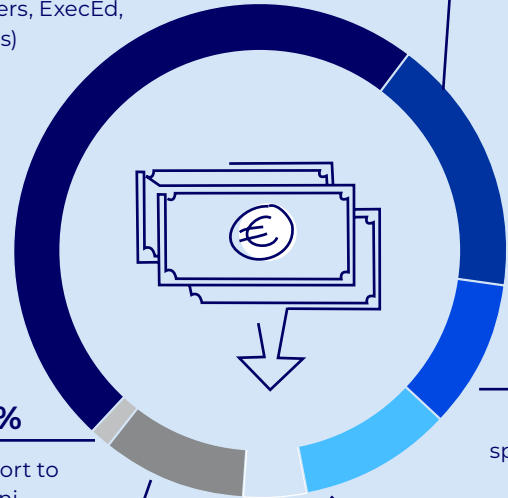
Applied research

9,9%

IE Library sponsorship

8,5%

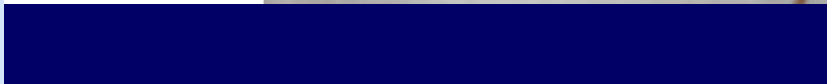
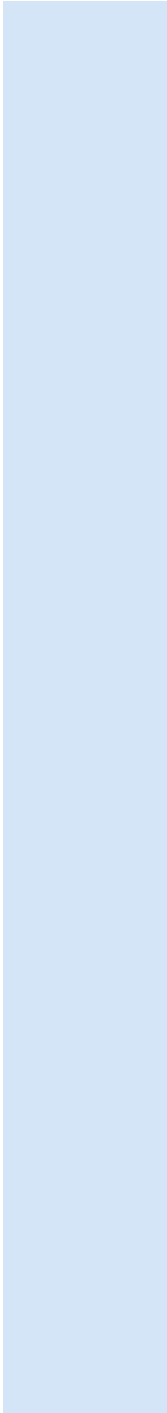
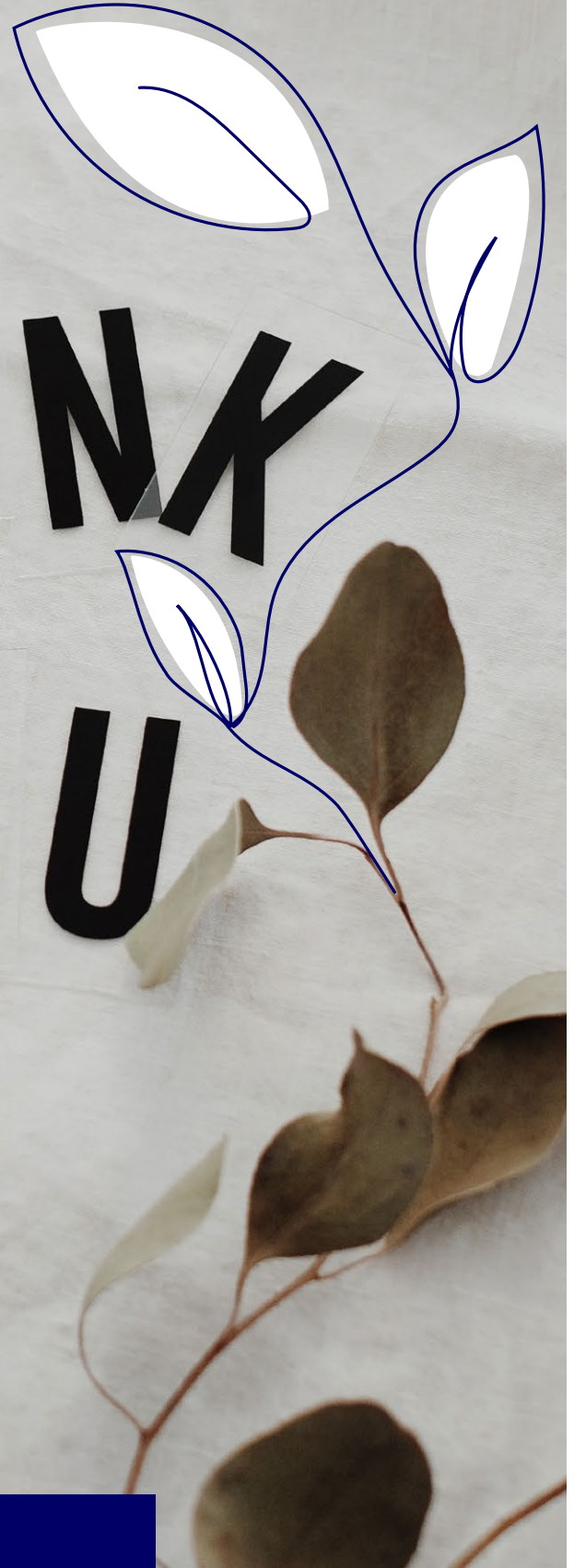
General expenses (admin and management)



8

**SPECIAL
THANKS**

**THANK
YOU**



IE Foundation and its actions would not be possible without the IE Community. As the Foundation continues to empower talent, add value to education and foster social change, it will stop to recognize and appreciate the students, alumni, families, staff, faculty and institutional partners and organizations who make it all possible.

Helping make IE University more than just a school, IE Foundation is backed by you. Your continuous support and generosity further drives our commitment and vision of creating a better future.

IE Foundation owes a special thank you to all of our 2022 contributors. Thank you for helping us in our goal of helping our community.

We would like to thank over 5,800 donors who contributed to IE Foundation in 2022. It's thanks to you and your contributions that we can support our students, challenge the norm, push for new research and extend our values far beyond the classroom.

All of this is possible thanks to you.



Companies

9

**IE FOUNDATION
DONORS**



STUDENTS, ALUMNI, FACULTY, FAMILY, AND FRIENDS OF IE FOUNDATION

SPECIAL THANKS

A special thank you to IE University students, alumni, faculty, parents and companies, whose donations exemplify the IE philosophy and community.

Princesa Noor Bint Asem
François Xavier

Adrian Hilti
Amuda Goueli Jaial
Andreas J. Koester
Annie Suarez
Bedor N. Alrashoudi
C. Todd Lombardo
Cristina Picon Risquez
Claire Pérez-Redondo
David Suarez
Diana Morato

Fabian R. Zurfluh
Fahim Siddiqui
Guy Taylor
Inga Walter
Jose Del Valle-Iturriaga
Jose Manuel Gonzalez Vara
Juncal Marcellan Descals
Karim Nassereddine
Lamia Nidal Dalle
Lizbeth Álvarez Rivera
Marco Seiz
Mohammed Alabbadi
Nazareno Mario Ciccarello

Neda Aldaihani
Rama Hajjar
Ramón Martín Melchor
Robert Audet
Rodney Cannon
Salem M. Aljawini
Simon Philip Rost
Simon Taylor
Souheil Hajjar
Tareq Alangari
Zubin Chagpar

A

Aaron Muñoz Maatouf
Aarushi Asawa
Abdallah Alameddine
Abdulaziz Abuthnain
Abdullah Almohareb
Abdullah Alosaimi
Abdullah AlRuwaili Rashied
Abdulmajeed ALLuhaydan
Abdulrahman Albassam
Abdulrahman Jelan
Abel Oliver Santisteban
Abhinav Neb
Abhishek Kuckian
Acyl Ayass
Adam Jamison
Adam Labát
Addisu Alemu Abire
Adela Casado Pérez
Adeline Le Cam
Adithya Ramachar
Adrian Chahin Perdomo
Adrian Marino
Adrian Salinas Arana
Adriana Castellanos Bustamante Delfino
Adrien Juillard-Boudet
Agathe Seghezzi
Agustín González Vergara
Ahmed Atia
Ahmed Khattabi
Ahsan Mumtaz
Aibel Lanson
Ainara del Carmen Rodríguez Rivera

Aishah Abdullah
Aitor López Galilea
Akash Mishra
Alan Buzali
Alan Haro Escandon
Alba Carralón Merino
Alberto Javier Miyar Vicente
Alberto Robledo Gonzalez
Aldo Iannuzzi Filippone
Alejandra Beatriz Azinovic Álvarez
Alejandra Delgado Gallego
Alejandra Fernández Lara
Alejandra Rodríguez
Alejandra Victoria Iribarren Lee
Alejandro Danus
Alejandro Legrand Sandín
Alejandro López Coira
Alejandro Medina Piñeros
Alejandro Perez Arnaiz
Aleksandr Leonov
Alen Sabitov
Alessandro Erdelyi
Alessandro Pesa
Alessio Esposito Corona
Alex Tilkin Ortiz
Alexander Hamre Arthur
Alexander Mitchell
Alexandra Roberts
Alexandre Stalens
Alexandru Nastasa
Alexey Chernik
Alexia Flores Velazquez
Alexia Jooris Jiron
Alexis Nugent Iacona

Alfonso de Urruticoechea
Alfonso Gutiérrez González
Alfredo Ignacio Ducassi Pardo
Alfredo José Tamez Ballesteros
Ali Hussain Rassai
Ali Muttawa
Alicia Maté Belgrano
Alina Volyk
Aljawharah Almuqbil Mohammed
Alonso Palacio Suttor
Altynbek Bukharbayev
Álvaro Basa Pacheco
Álvaro Garcia Soto
Álvaro Rodríguez Salas
Aly Abdelbaky
Alyssa Tinoco Brandel
Amal Al Mutawa
Aman Kumar Vikrant
Aman Shah
Amanda Alejandra Llanaza Fernández
Amanda Sallum
Amar Hodzic
Ambar Prasad
Amelie Souquet
Amina Alaoui Abdellaoui
Amirsalar Dargahi Moghaddam
Ammar Said
Amy Chemutai Wambui Ngeno
Ana Carolina Savulsky
Ana Catalina Hernandez
Ana De la Cruz Selgas
Ana Gabriela Torres Lafuente
Ana Giraldo Vanegas
Ana Luísa Almeida

Ana María Chacón
 Ana María Gómez Zuluaga
 Ana Maria Mesenbring
 Ana McMullen
 Ana Navas Falconi
 Ana Ocariz Sanchez
 Ana Paola Hernandez Tapia
 Ana Pereyra Darcourt
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 Axel Zapler Labarthe
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B

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 Badwi Mansour
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 Dana Nicole Thompson Encinas
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 Justice Jr Offei
 Justine Noël-Fournier

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Kae'yanna Diyonne King
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 Kanan Aliyev
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L

Lagnajeet Paikaray
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 Muriel, Judith Vergara
 Mustafa Hassan
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Nada Khaled M Alsulaiman
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