EFMD Annual General Assembly 2015

Chaired by
Alain Dominique Perrin
EFMD President

BRUSSELS, BELGIUM
Agenda

• Welcome by President, Alain Dominique Perrin
• Ratification of New EFMD Members
• Ratification of New EFMD Board Members
• Activity Report
• Financial Reporting
• Closing by President Alain Dominique Perrin
Full Members

ACADEMIC

- Amsterdam University of Applied Sciences, International Business School, The Netherlands
- Azerbaijan State University of Economics, MBA Department, Azerbaijan
- BEM Management School, BEM Dakar, Senegal
- Bogazici University, Department of Management, Turkey
- Helsinki Metropolia University of Applied Sciences, Metropolia Business School, Finland
- IAE de Grenoble, Université Pierre Mendès France, France
- ICD International Business School, France
- Istanbul Medipol University, School of Health Sciences, Turkey
- Liverpool Hope University, Liverpool Hope Business School, Faculty of Arts and Humanities, United Kingdom
- Mälardalen University, School of Business, Society and Engineering, Sweden
Full Members

ACADEMIC

- National Sun Yat-sen University, College of Management, Chinese Taipei
- National Taiwan University of Science and Technology, School of Management, Chinese Taipei
- Ryerson University, Ted Rogers School of Management, Canada
- The Australian National University, ANU College of Business and Economics, Australia
- University of Economics in Katowice, Poland
- University of Stavanger, UoS Business School, Norway
- University of Sussex, School of Business, Management and Economics, United Kingdom
Full Members

CORPORATE

• Amcor Flexibles, Switzerland

• CISCO Systems, Belgium

• OCP S.A., Morocco
Affiliated Members

ACADEMIC

• AFI - L'Université de l'Entreprise, Senegal
• Australian Catholic University, Faculty of Law and Business, Australia
• Dalian University of Technology, Faculty of Management and Economics, China
• Indian Institute of Management Calcutta (IIMC), India
• Lehigh University, College of Business and Economics, United States of America
• Saint Paul Escola de Negócios, Faculdade Saint Paul, Brazil
• SDM Institute for Management Development (SDMIMD), Business School, India
• Shanghai International Studies University, School of Business and Management, China
Affiliated Members

ACADEMIC

- Sultan Qaboos University, College of Economics and Political Science, Sultanate of Oman
- The University of the West Indies, Arthur Lok Jack Graduate School of Business, Trinidad and Tobago
- Turar Ryskulov New Economic University, Republic of Kazakhstan
- Umm Al-Qura University, Faculty of Business Administration, Saudi Arabia
- Universidad de Lima, School of Business, Peru
- Universidade Positivo, Brazil
- Universidad Panamericana, Campus Guadalajara, College of Economics and Business Administration, Mexico
- University of Tasmania, Tasmanian School of Business and Economics, Australia
- University of the Fraser Valley, School of Business, Canada
Associate Members

ACADEMIC

• BML Munjal University, School of Management, India

• Fundacion San Pablo Andalucia CEU, Postgraduate Institute and Executive Education Department, Spain

• Neumann Business School, Peru

• Zeppelin University, ZU Professional School, Germany
Transition Associate to Full Membership

ACADEMIC

• London School of Economics, Department of Management, United Kingdom
Transitions Associate to Affiliated Membership

ACADEMIC

- Abu Dhabi University, College of Business Administration, United Arab Emirates
- Communication University of China, Graduate School of Management, China
- Lebanese Canadian University, Faculty of Business Administration, Lebanon
- UFAR - Fondation Université Française en Arménie (French University Foundation in Armenia), Armenia
Reciprocal Membership Agreements

- AdjunctFinder.com, Australia
- CarringtonCrisp, United Kingdom
- HUMANE - Heads of University Management and Administration Network in Europe, Belgium
- ILA - International Leadership Association, United States of America
New Members Regional Distribution

- Asia: 28%
- Europe: 29%
- Americas: 26%
- Middle East & Africa: 12%
- Caucasus: 5%
Honorary Members

• John Fernandes, President & Chief Executive Officer Emeritus, AACSB International - The Association to Advance Collegiate Schools of Business, United States of America

• Weijiong Zhang, Vice President & Co-Dean, CEIBS - China Europe International Business School, China
New Board Members Ratification

**Prof. Sue Cox**, Dean, Lancaster University Management School, UK and Vice-President, EFMD Board
EFMD Board Nominations

- According to EFMD Statutes: 10 to 30 members
- Board historically +/- 20 members
- Currently 24 members with an Honorary President and 1 institutional observer
- “The Board should make every effort to ensure insofar as possible a reasonable balance between the various countries and the different types of institutional members, industrial organisations or educational and research establishments.” [Article 9, EFMD Statutes]
- EFMD Sub-Committee on Board nominations: set up to scrutinise and oversee the process
- The Board of Trustees reviews all the applications and discusses the Sub-Committee recommendations in accordance with the EFMD Statutes
Board Departures

Francois-Xavier Cornu
Deputy Director General of Education, Research and Training, Chambre de Commerce et d'Industrie de Paris Ile-de-France, France

Peter Lorange
President & Chairman, Lorange Institute of Business Zurich, Switzerland
Board Ratification

EDUCATION (SELECTED)
• Agrégation des Facultés de Droit - Sciences de Gestion;
• Habilitation (HDR), University of Lyon 3; Ph.D. in Management;
• Master of Business Administration, Aston University and EM Lyon.

ACADEMIC EXPERIENCE (SELECTED)
• Professor, University Pantheon-Assas, Paris 2, 1995-2014
• Aff. Professor, ESCP Europe, Scientific Director, Executive Governance Chair, 1999-2007
• Associate Professor, University Lyon 3, 1991-1995

ACADEMIC SPECIALTIES & INTERESTS
• HR and Leadership Development, High Flyers, Top Management Team Dynamics, Benchmarking of Large European Companies;
• Development Systems for Future Leaders;
• French Management experienced by non-French Leaders.

PUBLICATIONS (SELECTED)
• Handbook of Top Management Teams, Palgrave, 2010
• L’Intelligence sportive, Eyrolles, 2009
• Managerial Psychology, Sage, 2008
• Cross Cultural Approaches to Leadership Development, 2002
• Préparer les Dirigeants de Demain, Editions d’organisation, 1998

BOARD DIRECTORSHIPS & ADVISORY BOARDS (SELECTED)
• Chairman of the French Accreditation Body for Business Schools, 2009-2014
• Chairman of the Evaluation Committee of AFPA (Professional Association for Life Long Education) for France
• Advisor for Management Studies at the Ministry of Education & Research, 2000-2002
• Appointed by the Prime Minister a Member of the Institute of Higher Studies for National Defence
Board Ratification

EDUCATION (Selected)
- Ph.D. in Management Science (Marketing), University of Texas at Dallas, USA, 1987
- M.S. in Management Science, University of Texas at Dallas, USA, 1986
- Diploma in Business Management (International Teacher’s Program, ITP) Stockholm School of Economics, SWEDEN, 1982

HONORS AND AWARDS (SELECTED)
- Doctor of Public Service (Honorary), Florida International University (Miami), 2012
- Doctor Honorario Economia, IPADE (Mexico), 2010
- Distinguished Overseas Indian (Pravasi Bhartiya Sanmaan), 2004

ACADEMIC EXPERIENCE (SELECTED)
- 2013 – Present     The INSEAD Chaired Professor of Marketing, INSEAD
- 2011 – 2013         Dean, INSEAD
- 2001 – 2009         Dean, Kellogg School of Management, NWU
- 1989 – Present      Sasin Graduate Institute of Business Administration, Thailand

BOOKS
- Marketing Moves (with Philip Kotler &Suvit Maesincee), Harvard University Press, 2002
- Winning Strategies for the Indian Market (with Anu Gulati), Northwestern University Press, 2010
- Skill, Will and Zeal: Turning the Indian Wheel (with K. Ramakrishnan), under preparation
- More than sixty publications in journals
- Invited speaker in more than sixty educational institutions and corporations combined
- Consulting/training services to more than sixty corporations

BOARD DIRECTORSHIPS (SELECTED)
- John Deere (2002-Present)
- Northern Trust (2004-Present)
- Reliance Industries, India (2005-Present)

INTERNATIONAL ADVISORY ACADEMIC BOARDS/COUNCILS (SELECTED)
- Fundação Dom Cabral (FDC), Brazil
- Hong Kong University of Science and Technology, Hong Kong
- One-Acre Fund, Kenya, (2010-2011)
Activity Report

Prof. Eric Cornuel, Director General & CEO, EFMD
Gianluca Spina

06.01.1964 – 22.02.2015

President, Politecnico Di Milano School of Management, Italy
EFMD Membership Growth 2007 – 2015

2007: 647
2010: 752
2014: 840
Forecast 2015: 860
EFMD Membership Worldwide

TOTAL 840 MEMBERS
From European to International

Events

Membership

Accreditations

- Europe
- International

 EFMD ANNUAL GENERAL ASSEMBLY 2015
EFMD Events in 2014

- 445 Annual Conference
- 400 Accreditation Seminars
- 320 Corporate Services Webinars
- 287 Deans & Directors Conference
- 181 Corporate Services Events
- 116 External Relations
- 101 ExEd Conference
- 100 Master Conference
- 100 Africa Conference
- 91 Entrepreneurship Conference
- 82 EFMD Career Services
- 71 MBA Conference
- 60 EFMD Research Conference
- 56 EFMD MENA Conference
- 56 Undergraduate Conference
- 46 Doctoral Programmes Conference
- 13 Research Leadership Programme
- 13 International Deans Program

Over 2500 Participants
Accreditations Overview

“The gold standard for business school accreditation is a 5-year accreditation from EQUIS”

Della Bradshaw, FT Business Education Editor

155
BUSINESS SCHOOLS

87
PROGRAMMES

18
CORPORATE LEARNING ORGANISATIONS
EQUIS Awarding Body

Prof. Per Cramér,
Dean, School of Business, Economics and Law, University of Gothenburg, Sweden

Prof. Robin Mason,
Pro-Vice-Chancellor, Dean of the Business School and Professor of Economics, University of Exeter Business School, UK

Prof. Gil Palmer,
Deputy Vice-Chancellor (Academic) and Vice President of RMIT University in Melbourne, Australia
EQUIS Committee

Professor Karim Seghir
Dean, School of Business, The American University in Cairo, Egypt

Professor Barbara Sporn
Vice Rector of Research, International Affairs & External Relations
WU Vienna University of Economics and Business, Austria
EPAS Accreditation Board

Prof. Pasu Decharin
Dean, Chulalongkorn Business School, Chulalongkorn University, Thailand
EPAS Committee

Dr. Wafa El Garah
Dean, School of BA, Al Akhawayn University in Ifrane, Morocco

Richard Grills
Head of HR International - B2M Solutions, UK
EPAS Committee

Prof. Johan Roos
Dean, Jönköping Business School, Sweden

Marianne Schenk
Talent Development/Regional Head of Leadership and Management Development Americas, Crédit Suisse, USA
EFMD Partners
Awards

- Impactful interventions deployed by companies together with their in-house learning organisation and/or with external L&D providers
- Exceptional opportunity to enhance the bridge between Business Schools, alternative providers and companies
- Enriching learning experience for participants and jury
- 21 cases submitted in 2015
- 30 March 2016: Next submission deadline

- 15 regular categories and a “Best of the Best”
- Award of 2000 Euros per category
- Former European categories are now global
- EFMD – Case Centre Collaboration
- 2014 submission: 235 cases
- 1 October: Next submission deadline

- Awards in 12 management-related subject areas – each sponsored by a leading journal from the Emerald portfolio
- Winners of the 9th issue announced in February
- 455 entries from 65 countries received in 2014
- 2015 issue is open for submissions

Outstanding Doctoral Research Awards
Corporate Services - Bridging Academic Rigor with Practical Experience in Learning & Development

Academic to practice:
- Input for CLIP Steering Committee round tables (e.g. research on talent management)
- Sources for CLIP Sharing Best Practice Workshops (e.g. 100 year life and impact on work)
- Input for Special Interest Groups (e.g. employee engagement)

Knowledge from practice:
- CLIP and SLR reviews (outside-in perspective and feedback reports)
- Best-Practice Sharing
- Special Interest Groups
- Excellence in Practice cases
- and resulting articles, reports and webinars

Bridging academic and practice:
- Excellence in Practice Awards (impactful partnerships)
- Executive Development Conference (mixed audience from Exec Ed ecosystem)

Key Trend:
Ensuring impact by joining business & organisational transformation and executive development agenda
EFMD Projects

IRIS - Promoting international and intercultural policies
Supports the internationalisation of Israeli colleges and creates a network of Israeli and European institutions

LEAD - E-leadership skills for SMEs
Promotes the development of e-leadership skills and qualifications for entrepreneurs, managers, SMEs and start-ups

TNE_QA - Promoting quality of transnational education
Develops internal and external quality assurance mechanisms in transnational education in Armenia and Georgia
EFMD Capacity Building

FORGEC
Strengthening Managerial Capabilities in Cuban Entities

Winter School with HUMANE in Valencia
New Challenges For Higher Education Institutions In The Ever-changing Global Environment

EFMD - HUMANE Advisory Seminar
MOOCs, Millennials and the Road Ahead for Higher Education 19 September 2014

International Deans Programme (IDP)
2015 -2016: 3 modules taking place in Australia, Morocco and Finland

Research Leadership Programme (RLP)
Financial Reporting

Prof. Mike Page, EFMD Board Member, Provost and Vice President for Academic Affairs, Bentley University, US
Results 2014

Operating revenue: slight decrease of 1.5% in 2014 due to:
- Business school members increasingly joining into the EFMD Global Network
- Lower level of invoicing for Contracts & Projects
- Quality Services increased numbers schools and programmes accredited or re-accredited

Slight decrease of operating expenses (1%) mostly due to the decrease of direct expenses linked to the activities

Surplus for 2014 amounts to €140,000

Cash Flow amounts to €358,000 providing a comfortable position to fund strategic investments and strengthen current activities with projected surpluses
Revenue 2014

- 31% Membership Business Schools
- 6% Membership Corporate
- 18% Conferences
- 35% Quality Services
- 4% Contracts & Projects
- 6% Other
Investment Plan 2015

Continued Investments in Key Elements of our Network
- Training and Development of the Staff
- Development of On-line Services and Website
- Investment in IT Systems and Especially in a New CRM (Customer Relationship Management)

Key Development Areas
- Development of New Activities
- Implementation of the Corporate Services Strategy
- Continuation of EFMD’s Internationalisation
2015 Forecast

The operating revenue is forecasted to be around €7.6 million, 4% higher than in 2014 due to an increase in turnover of EFMD conferences and a higher level of projects activity invoicing.

The direct expenses linked to the activities will increase moderately while personnel expenses will remain stable and other overheads will slightly decrease.

Finally, the surplus should be €122,000 with a cash flow at €342,000 after investment in key development areas.
## Financial Summary

### Income Statements for Years ending December 31

<table>
<thead>
<tr>
<th></th>
<th>Audited 2014</th>
<th>Forecast 2015</th>
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<tbody>
<tr>
<td><strong>Operating Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Membership fees</td>
<td>2,785,783</td>
<td>2,703,700</td>
<td></td>
</tr>
<tr>
<td>Other income</td>
<td>4,431,705</td>
<td>4,901,000</td>
<td></td>
</tr>
<tr>
<td><strong>Total Operating Income</strong></td>
<td><strong>7,217,488</strong></td>
<td><strong>7,604,700</strong></td>
<td></td>
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<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Direct expenses</td>
<td>1,347,843</td>
<td>1,658,000</td>
<td></td>
</tr>
<tr>
<td>Personnel (including consultants etc.)</td>
<td>4,210,918</td>
<td>4,294,000</td>
<td></td>
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<tr>
<td>Other overheads</td>
<td>1,518,906</td>
<td>1,531,000</td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>7,077,667</strong></td>
<td><strong>7,483,000</strong></td>
<td></td>
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<tr>
<td><strong>Surplus</strong></td>
<td><strong>139,821</strong></td>
<td><strong>121,700</strong></td>
<td></td>
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<tr>
<td><strong>Cash flow</strong></td>
<td>358,092</td>
<td>341,700</td>
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</tbody>
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### Balance Sheet at 31 December

<table>
<thead>
<tr>
<th></th>
<th>Audited 2014</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-current assets</strong></td>
<td>2,242,961</td>
<td></td>
</tr>
<tr>
<td>Land &amp; buildings</td>
<td>1,846,039</td>
<td></td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>396,922</td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td>4,268,966</td>
<td></td>
</tr>
<tr>
<td>Investments &amp; deposits</td>
<td>3,311,041</td>
<td></td>
</tr>
<tr>
<td>Other current assets</td>
<td>957,925</td>
<td></td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>6,511,927</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Social funds</strong></td>
<td>4,045,446</td>
<td></td>
</tr>
<tr>
<td><strong>Creditors</strong></td>
<td>2,466,481</td>
<td></td>
</tr>
<tr>
<td>Amounts payable within one year</td>
<td>1,256,793</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>1,209,688</td>
<td></td>
</tr>
<tr>
<td><strong>Total Creditors</strong></td>
<td><strong>6,511,927</strong></td>
<td></td>
</tr>
</tbody>
</table>