Imprint

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As the Hoffmann Global Institute for Business and Society steps into its third year of efforts to align INSEAD with the Sustainable Development Goals (SDGs), we are pleased to share our second annual report, which covers the work and achievements of the Institute in the 2019-2020 academic year. The onset of the COVID-19 pandemic brought much of the world to a standstill, and forced businesses, governments and communities to re-think the status-quo. In response, the Hoffmann Institute adapted its business model and pivoted its strategies to continue providing knowledge and value at the intersection of business and society, even during the pandemic.

Our 2019-20 Highlights

During the first half of the academic year, we scaled our impactful partnerships with the SDG Tent in Davos, and with the ChangeNow Summit in Paris while launching new ones such as with the influential French business media *Les Echos*. We also raised awareness and promoted the SDGs as the school’s reference framework for “business as a force for good”, starting with the launch of the INSEAD SDG week and continuing with our first Business and Society Forum focusing on health.

During the second half of the academic year, we readjusted our priorities to provide evidence-based knowledge on how to navigate the crisis – via INSEAD’s COVID-19 Response webinar series – and on how to build back better – via INSEAD’s Summer Learning Festival. We also interviewed front line practitioners, partnered with our students to explore solutions to the pandemic, and increased our reach inside and outside of the school.

Operating in an academic institution, everything we do starts with research, because research shapes curricula and informs practitioners. During the 2019-2020 academic year, we deepened and broadened our support to research focusing on business and society, to ultimately engage with over half of INSEAD full time faculty throughout all 9 Academic Areas of the school.
Our Mission

Our mission is to transform business education to ensure that leaders and organisations benefit society and the environment. Our aim is to equip them to make decisions that deliver positive outcomes for business, communities, people and our planet in line with globally agreed sustainability goals. INSEAD offers a unique value proposition for delivering on this mission – our global reach, academic assets, integrated approach, and engaged community enable us to forge leaders who seek prosperity for companies, communities and the environment. We nurture diversity and cross-discipline thinking to tap into transformative potential.

Our Impact

To transform business education, we aim to integrate sustainability into everything that the school does. This applies to everything from its knowledge creation efforts through to its day-to-day operations.

Our strategy rests on the following four pillars.

**IMPACT**

Businesses creating value and social and environmental progress

**KNOWLEDGE**

New theories, insights, and business models driving organisational profit, and social and environmental progress

**LEARNING**

Inspired, diverse and analytical leaders creating value for their organisations, and for society and the environment

**ENGAGEMENT**

Real-world impact through leaders and organisations implementing new business practices that benefit society and the environment

**WALK-THE-TALK**

A model school integrating impact in its operations and contributing to local and global social and environmental progress

Hoffmann Institute: a platform working through partnerships in an open and entrepreneurial way

**KNOWLEDGE**

As a management education research leader, INSEAD’s vibrant research community produces knowledge with high academic and real-world impact. By integrating business and society concerns in this research, the Institute helps inform the business world, and addresses overarching topics of sustainable models, inclusion and well-being. Eventually, this also helps us understand how to foster change within people, organisations, systems and the status-quo.

**LEARNING**

By providing a transformational learning experience to one of the largest and most diverse student bodies in the world, INSEAD equips future leaders to act responsibly, and drive sustainability in the business world. We ensure this by including sustainability components across all degree programmes. This integration is deepened in the MBA curriculum by engaging participants in local community impact projects, focusing a large part of their content on sustainability, and offering electives that connect to the SDGs.
ENGAGEMENT

With 60,000 alumni in over 170 countries, INSEAD is able to engage its community to generate real world impact. In order to cultivate this, engagement for impact starts within students’ clubs, community projects, in the classrooms and during scholarships, and eventually carries through their alumni journey, with webinars, reunions, forums and alumni associations. Alumni engagement is key to proliferating sustainability in principle and practice, as many steer global growth as leaders in business and government.

WALK THE TALK

Adding action to our words is essential in leading business education that contributes to the SDGs. We strive to do this through the integration of sustainability in every INSEAD campus, department, activity and role. Such integration translates into our commitment to lower our carbon footprint, positively contributing to local communities, and by encouraging the INSEAD community to adopt sustainable habits that align with the SDGs.
We execute our strategy through a range of activities and events – from faculty luncheons, seed-funded research projects, speaker series, SDG bootcamps, engaging webinars, academic conferences, student-led initiatives and various other events and avenues that serve to drive the Institute's efforts to integrate sustainability into INSEAD.
During the course of the 2019-2020 Academic Year, the Hoffmann Institute:

- Engaged with and supported research in all 9 Academic Areas
- Engaged with and supported 79 faculty members
- Financed 31 research projects
- Inaugurated the Bianca and James Pitt Chair in Environmental Sustainability
- Increased the dissemination of Business and Society research to our 13,000 online followers
- Received two mentions from the FT for impactful research
RESEARCH OUTPUTS

During the 2019-20 academic year, the Hoffmann Institute funded new research through a dedicated allocation to the INSEAD Research and Development Committee.

In total, the Hoffmann Institute financed 31 different projects for 27 faculty from all 9 academic areas (including support for Chaired Professors and Fellowships). For the purpose of this annual report, faculty leads have provided a status update on each of these research projects that cover a variety of areas directly and indirectly related to sustainability.

- **Projects funded in the 2019-2020 academic year by the Research and Development Committee on funding made available by the Hoffmann Institute research fund for Business and Society:**

  — **Luk Van Wassenhove** and his team of 8-10 researchers at INSEAD's Humanitarian Research Group (HRG), conduct research in part financed by funds from the Hoffmann Institute on the science of development and relief operations. With up to a dozen projects in the pipeline, last year HRG worked on different projects closely linked to multiple SDGs such as the usage of new technology in humanitarian logistics and health supply chains, fleet management, commodity supply chains, family planning, and access to essential medicines.
  
  > **Deliverables:** Numerous high-quality cases and papers submitted to top journals.

  
  > **Deliverable:** An academic paper in *American Sociological Review*.  

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INSEAD is a leader in producing academic knowledge. At the Hoffmann Institute, a large part of the efforts consists of leveraging upon this research to inform business world efforts and address three main clusters of SDGs:
— Winnie Jiang, “The Role of Non-profit Organizations in Enhancing the Social Impact of Business”. Research that examines how non-profit organisations can channel and enhance the social impact of businesses in transforming our cities and society.
> Deliverables: Several academic papers for publication in top management and sociology journals and a book project for the end of 2022.

— Enrico Diecidue, “Ambiguity and Choice Justification in Environmental Choices”. This research project in the form of a lab experiment focuses on the environmental consequences of our actions, and seeks to study the different levels of uncertainty at play.

— Michael Freeman, “Linking Supply-Chain Structure with Emissions Reduction Efforts”. This study aims to provide evidence and managerial guidance on the ways in which supply-chains can align their focus towards total emission reduction targets rather than local optimisation.

— Andre Calmon, "Operations Strategy at the Base of the Pyramid". This study aims to identify effective operational strategies for the distribution of life-improving durable goods to consumers, at the base of the pyramid in two Indian states.
> Deliverables: Two academic papers in Management Science and Manufacturing & Service Operations Management entitled, "Operational Strategies for Distributing Durable Goods in the Base of the Pyramid" and "The Role of Sales Executives in the Distribution of Life-Improving Products in the Base of the Pyramid".

Under the umbrella of, and catalysed by the Hoffmann Institute, 7 funds (created after the Institute was founded) are delivering research on business and society:

— Janssen Family Fund for research on impact investing, sustainable finance and accounting: Pierre Hillion for developing research on the offshore British wind market. Lily Fang & Shiwon Song for two studies:
> Investor Preference for Sustainability and Firm Valuation
> Corporate Sustainability Activities and Firms’ Operations and Profitability


— Desmarais Fund for Research in AI: Phanish Puranam for an annual allocation for a post-doc appointment; James Costantini for additional funding to develop the case on nam.R; Chengyi Lin for the development of a case on transforming women’s health through digital applications; Boris Babic for researching a general theory of algorithmic ethics; Victoria Sevcenko for a study on how organisations combine artificial intelligence with human intelligence; Phanish Puranam & Victoria Sevcenko for research on large-scale data using data from Burning Glass, a leading labor market analytics firm; Balagopal Vissa for development of a new venture capstone course; Spyros Zoumpoulis to cover for expenses for participating in conferences and workshops; Stewart Black for the development of a case study on AI-enabled recruiting tools and specifically on Unique.ai; Theos Evgeniou & Gavin Cassar for a study on the use of Artificial Intelligence at E.ON - a major player in the energy sector, Wolfgang Ulaga & Ziv Carmon for the development of a case on InsurTech start-up Lemonade's disruptive new business model; Klaus Weternbrock & Pavel Kireyev for research on explaining algorithmic decisions to consumers.
The Jacques Garaialde Research Fund for Decreasing Wealth Inequality supports the work of the James M. and Cathleen D. Stone Centre for the Study of Wealth Inequality.

The Cyril de Bournet Fund for Gender Diversity in Faculty supports female faculty at INSEAD in their research and teaching.

The Dirk Luyten Research Fund on Gender supports the work of the INSEAD Gender Initiative.

The Mirjam Staub-Bisang Research Fund. This fund will support research streams that fall under the Hoffmann Institute’s umbrella, the details of which have not yet been determined.

The following 3 Chairs and Fellowships are funded from business and society funds and were created after the Institute was founded:

- The Patrick and Valentine Firmenich Fellowship for Business and Society – Andre Calmon
  This fellowship examines how operational excellence and innovative business models can help organisations generate positive social and environmental impact while still being profitable.

- The Goltz Fellowship in Business and Society – Maria Guadalupe
  This fellowship recognises and supports exceptional young academics working in the areas of business and society.

- The Bianca and James Pitt Chair in Environmental Sustainability was inaugurated in October 2019. Read the press release here. This Chair supports knowledge creation targeted at sustainable operations management, the circular economy, and extended producer responsibility. Professor Atalay Atasu is serving as the first Chair-holder in recognition of his teaching and research in this area.

For each of these Funds and Chairs, journal articles, completed cases, and other INSEAD working papers produced during the course of the academic year are available for consultation via the annual reports produced by the Chair and Fellowship holders.

RESEARCH DISSEMINATION

During our second year, we continued to facilitate a number of cross-departmental conversations, and have actively contributed to disseminating knowledge about INSEAD business and society research.

- **Faculty Luncheons**: Chaired by Academic Director Ilian Mihov and Deputy Academic Director Mark Stabile, 2 faculty luncheons were organised by the Hoffmann Institute across the two campuses to strengthen faculty engagement on cross-disciplinary topics. Over 35 faculty members attended at least one of the following luncheons:
  - In Fontainebleau, a faculty luncheon was held in partnership with The Healthcare Management Initiative on the September 13, to discuss *Health Research at INSEAD: What We Do, Where We Would Like to Go, and How the Hoffmann Institute Can Help*.
  - In Singapore, a faculty luncheon was held in partnership with the Gender Initiative on September 4 to discuss *SDG#5: What Are You Doing to Develop Gender Balance at INSEAD and Beyond?*

- **Academic conference**: On behalf of the INSEAD-Wharton Alliance, the Hoffmann Institute took the lead in organizing the Impact 2020 Conference which was scheduled to be held on March 11 and 12, 2020, on our Asia campus in Singapore. The conference was to focus on themes related to impact investing, and hybrid organisations. The conference had to be cancelled due to the Covid-19 pandemic.
EXTERNAL RECOGNITION

As the Financial Times crowdsourced best in class impact research in February 2020, two INSEAD faculty were distinguished for conducting research that positively impacts society:

— Pierre Chandon co-authored a paper on Which Healthy Eating Nudges Work Best? A Meta-Analysis of Field Experiments, and

— Matthew Lee co-authored an academic article Gender Bias, Social Impact Framing, and Evaluation of Entrepreneurial Ventures

Zoe Kinias, Associate Professor of Organisational Behaviour and the Academic Director of INSEAD’s Gender Initiative, won the 2020 Outstanding Case Writer: Hot Topic award for her first-ever published case, Mirvac: Building Balance (A) & (B) co-authored with INSEAD alumna Felicia A. Henderson, and featuring INSEAD alumna Mirvac CEO Susan Lloyd-Hurwitz.
Learning

*The Hoffmann Institute worked to further embed sustainability across all learning with the following key results:*

- 31% of core course content (ie 200 teaching hours) with a sustainability focus
- Ranked #6 in the CSR component of the 2020 Global FT MBA ranking, by far the highest CSR score of the top 10 business schools
- Earned three mentions in the FT best practices for sustainability in business education
- Ranked #12 in the Corporate Knights 2020 Better World MBA ranking (+8 from 2019)
- Boosted our LifeLong Learning offering to reach 1,400 participants
The MBA curriculum

While many courses are fully dedicated to business and society, the Hoffmann Institute provided specific support to the following courses:

- October 2019 & February 2020: The Master Strategist Day (MSD) is part of the core strategy class and was held twice during the course of the last academic year. Watch the video presentation of the MSD and Practicum. Students were presented with two cases:
  - The Brulerie de Belleville case, where students were challenged with finding solutions towards addressing the company's sustainable approach in the coffee industry.
  - The Peace Parks case, where students were asked to analyse the organisation and suggest strategic options in the wildlife conservation field in Africa.

Teams then presented their findings in front of a panel of judges, which comprised of professors from different academic areas and the organization's CEO. The Hoffmann Institute supports the case development for the MSD. See this recent case publication: *Sustaining the Mission: Strategic Options to Scale Unjani Clinics NPC by 2030*. The Institute also contributed to securing financial support to MSD through the creation of the Hugo van Berckel Award.

- Feb-March 2020: As a follow-up to the Master Strategist Day, 18 MBA students were given the opportunity to register for the, "Business as a Force for Good Practicum", elective in P2. Students taking this elective were asked to prepare a marketing and operations plan for Unjani Clinics, as part of their core marketing and operations classes. Then a field trip to South Africa was organised with the students (25 February- 5 March), where they were asked to deliver their findings and strategic planning to the organisation's personnel. The Hoffmann Institute financially sponsored this field trip. A video blog post highlighted how this allowed students to actively engage in business as a force for good.

- For the second year running, INSEAD offered an SDG Bootcamp elective. Due to Covid-19, this elective was offered as an online course to students on both campuses. The ‘SDG Bootcamp’ is an intensive two-day experiential course providing students with skills and tools to find entrepreneurial and intrapreneurial solutions to the SDGs. With a focus on purpose, students work in teams to outline SDG-related problem and design solutions to address that challenge. The Hoffmann Institute published a blog post on the SDG Bootcamp highlighting the main takeaways from this online course.

- The Hoffmann Institute also collaborated with Professor Manuel Sosa’s new elective entitled, Product Management in the Digital World (PMDW). INSEAD’s MBA 20J students were introduced to the Hoffmann Institute, and posed the challenge of designing digital solutions to help maximise some of the Institute's efforts and goals. Read more in this blogpost.

- A new elective on sustainable finance was added to the MBA curriculum. The elective is taught by Affiliate Professor of Finance, Lucie Tepla. Jean Rogers, founder of the Sustainability Accounting Standards Board and member of the Hoffmann Institute Advisory Board, was a guest lecturer on "Measuring Financial Materiality" in the course.

In a special report by the FT, three INSEAD entries were highlighted for best practices around sustainability, ethics and social purpose. After asking business schools around the world to share examples of their social impact activities related to faculty research, teaching, student projects and operations, a panel of expert judges conducted their assessment.
Other student learning opportunities

- **Business and Society Summer Tour (SSUP!):** the Hoffmann Institute co-financed, alongside INSEAD’s Digital@INSEAD, a student-led initiative to explore ways in which the entire business ecosystem addresses the SDGs through innovation, policy, strategic programs, and operational excellence. We published two blogposts, one presenting the findings from the 2019 Summer Start Up Tour [here](#), and one presenting the 2020 winning team [here](#).

- **Social Enterprise Consulting Experience (SECE):** The Hoffmann Institute supports this hands-on consulting experience started by 19Js that has helped social enterprises in the INSEAD network generate value, and amplify impact through short-term consulting projects. Read the blogpost [here](#).

- **Covid Innovation Competition** or how to turn a force majeure into a force for good, was a student-led initiative supported by the Hoffmann Institute. Following the global impact of the Covid 19 crisis, participating students were asked to conceive, validate and launch sustainable and transformative solutions for businesses and society. A total of 16 teams competed and the Institute provided prize money for the best business venture with the highest social impact. Check the dedicated [website](#) for more info and video presentations of the winning teams and their projects.

- **Facilitating Student Internships:** The Institute actively contributes towards connecting our MBA graduates with businesses which generate positive societal and environmental impact for summer internships.

  **Exemple 1:** 7 INSEAD students were connected with GIST Advisory providing services on sustainability metrics, analytics and insights. The internship program for MBA students at GIST was designed to provide hands-on research and analysis experience. The Hoffmann Institute is seeking to institutionalise and scale this partnership. Read the blogpost [here](#).

  **Exemple 2:** 7 INSEAD students were connected with recognized cleantech companies and startups that are part of well-known environmental programs such as EU Horizon 2020 and Solar Impulse Efficient Label. The students’ roles were mostly focused on strategic market analysis and financial modelling, however the sectors were varied, from sustainable mobility, water purification, solar energy and more.

**Executive Learning**

**INSEAD Social Entrepreneurship Programme (ISEP):** Now under the umbrella of the Hoffmann Institute and led by Academic Director Jasjit Singh, the 14-year-old programme counts a network of 800 graduates in more than 80 countries. In 2019-2020 INSEAD’s six-day programme attracted 61 participants (31 in Fontainebleau and 30 in Singapore) from 32 countries. 64% were founders and/or CEOs, and 34% were senior executives. The 2020 annual ISEP Reunion had been planned for late June, in conjunction with the INSEAD Europe Alumni Reunion, but was forced to be cancelled due to the Covid-19 crisis.

**Lifelong Learning**

The Hoffmann Institute played an active role in designing and launching INSEAD new Lifelong Learning initiatives “Navigating the Turbulence of COVID-19” and “Summer Learning Festival” providing 60 webinars with 50,000 sign-ups and 20,000 live participants. Videos are available via INSEAD account [here](#).

The Hoffmann Institute inaugurated the “Navigating the Turbulence of COVID-19” series and organised 5 conversations in collaboration with the Lifelong Learning team:

- **Coordinating Pharma and Medtech Supplies** with Prashant Yadav, moderated by Katell le Goulven
- **COVID-19 and Inequalities** with Mark Stabile, moderated by Katell le Goulven
- **Risk Assessment: Lessons for Today from Past Outbreaks** with Steve Chick, moderated by Ridhima Aggarwal
- Will the Covid-19 Disruption Develop or Dismantle Gender Balance?
  with Zoe Kinias, moderated by Vinika Rao

- Global Strategies for a Post Covid-19 World
  with Felipe Monteiro and Michael Witt, moderated by Vinika Rao.

The Hoffmann Institute also inaugurated INSEAD’s first Summer Learning Festival talking about women in leadership, systemic racism, sustainable food systems, the European Green Deal, and building back better in a post-Covid world. We co-organised these online events with ChangeNOW, the Community Impact Challenge (CIC), the INSEAD Women in Business Club, the INSEAD social impact student club (INDEVOR), and INSEAD Lifelong Learning team. The webinars featured Paul Polman, Andre Hoffmann, and Frans Timmermans to explore how to build back better, create healthier food systems, and understand the European Green Deal, to events with Professors Felicia Henderson and Zoe Kinias, and Avivah Cox to unearth the roots of systemic racism, and reflect on what can be learned from women leaders – the sessions engaged 1,400 live participants from our community of alumni, students, staff, faculty, clients and beyond.

Furthermore, the Hoffmann Institute co-organised the following three webinars:

- Family Business: A Force for Good? with Professors Morten Bennedsen and Jasjit Singh in partnership with the Wendel International Centre for Family Enterprise,

- Redefining Sustainability Governance in COVID-19 Crisis? with Dean Ilian Mihov and Professors Mark Le Menestrel and Ludo Van der Heyden, in partnership with the INSEAD Corporate Governance Centre and the World Business Council for Sustainable Development (WBCSD),


Finally, a series of short interviews titled ‘3 Questions to...’ with experts was also produced and distributed online in the first weeks of the crisis to provide rapid responses to practitioners on the role of businesses could play in the pandemic response. Interviewees were Peter Bakker (President and CEO of the WBCSD), Lise Kingo (CEO and Executive Director of the United Nations Global Compact), David Nabarro (Professor of Global Health at Imperial College, WHO Special Envoy for COVID-19 and former Special Adviser to the United Nations Secretary-General on the 2030 Agenda for Sustainable Development) and Dr Anthony Renshaw (INSEAD GEMBA’14, Medical Director at International SOS).
To engage its community and beyond, the Hoffmann Institute:

- Held the first SDG Week with 1,300+ sign-ups to 14 events on two campuses
- Incubated INSEAD’s first Community Impact Challenge influencing 180,000 people and 250 companies in 90 countries
- Welcomed 300+ people for conversations in the SDG Tent in Davos
- Shared research-based solutions with 200+ participants at the first Business and Society Forum on Health at the ChangeNow Summit
- Produced 30 blog posts
- Registered a 10,100+ views for its online content (+ 114% increase from last academic year) and 13,000 followers on social media

During academic Year 2019/2020, The Hoffmann Institute scaled its existing partnerships, developed new ones, launched the SDG Week and the Business and Society Forum, incubated a very successful Community Impact Challenge, and ramped up its online content production and presence.
Fostering and Scaling Existing Partnerships:

- **23-24 October 2019**: the Hoffmann Institute participated in the European Investment Bank Institute’s Social Innovation Tournament. INSEAD has been a partner in both the training and capacity building activities, as well as the selection of the finalists and those who are awarded the prize are welcomed into the INSEAD Social Entrepreneurship Programme.

- **21-24 January 2020**: For the second year in a row, INSEAD was in Davos alongside the World Economic Forum as a partner of the Sustainable Development Goals (SDG) through InTent. Partners of the SDG Tent convened leaders for discussions that encourage business and society to explore sustainable solutions in line with the UN SDGs. Hosted by the Hoffmann Global Institute for Business and Society, the three INSEAD sessions echoed this year’s World Economic Forum theme: Stakeholders for a Cohesive and Sustainable World. More information about the sessions and speakers is available here. Attended by more than 300 people, the sessions unpacked segments of these large topics with academic research and brought new insights and ideas to the fore:

  — INSEAD at Davos kicked off with the launch of the Global Talent Competitiveness Index which focused on Global Talent in the Age of Artificial Intelligence. The launch was followed by a panel on how AI contributes to the SDG involving International Telecommunication Union’s Secretary General, Houlin Zhao, Google’s Head of Government Affairs and Public Policy for Europe, Annette Kroeber, Founder and CEO of Pymetrics Frida Polli, and Adecco Group CEO Alain Dehaze.

  — The second INSEAD session also addressed AI, reflecting on the development and regulation of AI – its potential for productivity and impact on society. Led by Professor Theodoros Evgeniou and moderated by Deputy Dean Peter Zemsky, the panel conversation explored the multi-disciplinary and multi-faceted challenges posed by AI with Dr. Kai-Fu Lee, Chairman and CEO of Sinovation Ventures, President of Microsoft Brad Smith, and Paula Ingabire, Minister of Information Communication Technology and Innovation for Rwanda.

  — The INSEAD James M. and Cathleen D. Stone Centre for the Study of Wealth Inequality convened a discussion on wealth inequality and how to ensure better communication between public and private sector leaders by making sure they do not talk past one another. Led by Centre’s Academic Director, INSEAD Professor of Economics Mark Stabile, the structured discussion engaged many stakeholders including Amitabh Behar, CEO of Oxfam India.

In addition to partnering with the SDG Tent, the school and the Hoffmann Institute shared progress on integrating the UN Sustainable Development Goals (SDGs) into business education at other World Economic Forum events. Throughout the WEF week, the Hoffmann Institute leadership participated in panels, gave interviews and joined discussions on advancing the SDG agenda. Read the coverage here.

- **31 January 2020**: The Hoffmann Institute, INSEAD Healthcare Management Initiative and AXA Research Fund convened a Business and Society Forum on Health to explore the potential for evidence-based solutions to improve the wellbeing of societies. Bringing together 200 academics (including 8 INSEAD faculty members), practitioners, and representatives from governments and civil society, the Forum discussions covered nutrition, public health, healthcare delivery, access to medicine, innovation, and took place during the ChangeNOW Summit, the Institute’s long standing partner. Read about the Health Forum here.

- **12-13 February 2020**: The Hoffmann Institute partnered with the Tommy Hilfiger Fashion Frontier Challenge (THFFC). The mission of the THFFC is to bring the innovation and creativity of early-stage entrepreneurs, together with the company to address some of the most persistent challenges facing the fashion industry from equitable and sustainable sourcing, and healthcare for those who work in the industry, to inclusive design and marketing. Now in its second year, the THFFC worked with the Hoffmann Institute to design and implement this ground-breaking award programme, and bring its associates and community into the process. Along with a pre-selection bootcamp, mentoring, and ongoing support, each year’s winners are offered a place in ISEP.
1-5 June 2020: Cartier announced the seven Laureates of the 2020 edition of the Cartier Women's Initiative Awards at a week-long virtual version of their annual ceremony. Of the twenty-one Fellows, seven were selected as Laureates by independent regional juries representing the seven regions. They were selected from over 3,000 applicants from 142 countries. Now in its 14th year, the Cartier-INSEAD partnership is at the core of this unique award programme, and includes key roles in the sourcing and selection process, the enterprise development programme, and access to ongoing support, expertise and mentoring. The Hoffmann Institute involved the INSEAD MBAs, alumni and its ISEP Network for the pre-selection of the finalists through its Deep Dive weekends (bootcamps) on the Singapore and Fontainebleau campuses, based on INSEAD's Five Filter impact investment framework. It also drew upon these volunteers to serve as coaches, mentors and expert technical support throughout the programme. INSEAD Professor Claudia Zeisberger served in the Jury. All Fellows are awarded a place in ISEP.

Kickstarting new partnerships and events

2-4 December 2019: The inaugural SDG Week was a three-day event, organised by the Hoffmann Global Institute for Business and Society, and brought leaders working on the SDGs together with INSEAD students, staff and faculty. The week featured talks, workshops and exhibitions that focused on sustainable development solutions that protect the Earth's biosphere, and open business opportunities. The four SDGs in focus were: #6 - Clean Water, #13 - Climate Action, #14 - Life Below Water, and #15 - Life on Land. Covering the school’s Europe and Asia campus, a total of fourteen interactive sessions with 1,369 registrants were held, addressing topics from the circular economy, responsible supply chains, to the future of smart construction. Read the full coverage here.

30 January 2020: The Hoffmann Institute partnered with Les Echos, one of the most credible financial publications, to launch their new Club on Responsible Engagement. The Club Les Echos Engagement Responsable was inaugurated with the Hoffmann Institute as a key partner along with Olivier Wyman and Favart. The first guest speaker was Paul Polman, Hoffmann Institute board member and Co-founder & Chair of IMAGINE, an activist corporation and foundation that promotes implementation of the global goals through transformational leadership. Read full story and watch the video here. Other conversations of Les Echos were moved online due to Covid-19. These featured guest speakers like Pascal Demurger, CEO of Groupe Maif, Patrick Koller, CEO of Faurecia and Jean-Marc Boursier, COO of Group Suez. More information available here.

In April 2020, INSEAD with the support of the Hoffmann Institute became a member institution of the United Nations Academic Impact (UNAI). UNAI is a network of 1,400 academic institutions, think tanks, students, researchers and educational partners working with the United Nations to promote sustainable development. This partnership provides students with more information about job opportunities in the UN, and helps join forces across academic institutions through information sharing (see posts on our Community Impact challenge (Plastic and Food), and Humanitarian Research Group work) and joint initiatives.

Speaking Engagements

10 September 2019: Joint academic conference with Sorbonne University’s Center on the Ecological Transition. The aim was to share research topics, news and views about the environmental transition and to explore possible research collaborations.

6-8 November 2019: Global Business Schools Network (GBSN) brings the world’s leading business schools together with business, NGOs, and governments to achieve our mission “to improve access to quality, locally relevant management and entrepreneurship education for the developing world.” INSEAD's ambassador, and professor of Economics Tim Van-Zandt, and HGIBS Executive Director Katell Le Goulven, participated at the 2019 Annual Conference “Measuring the Impact of Business Schools” and presented the activities of the Institute. More details here.
**13 February:** The Institute co-organised the Global Leaders Series talk with Brahima Coulibaly, Africa Growth Initiative of the Brookings Institution, a senior fellow and director of the Africa Growth Initiative of the Brookings Institution. The talk was dedicated to the recently published Brookings Institute report: “Foresight Africa: Top priorities for the continent 2020-2030”.

**25 February 2020:** FITT France Discussion on Impact (le Forum de l’Innovation Technologique et de la Transformation) Business with Impact: Hoffmann Institute Hans Wahl spoke to one of the regular meetings of this Paris-based group, originally founded by INSEAD alumni and expanded to a considerably larger group of technology, strategy and innovation leaders of French firms. This meeting specifically focused on impact investment and access to finance for sustainability and social impact innovations.

**2 April 2020:** Katell Le Goulven participated at the virtual conference organized by Yunus Social Business “Business As Unusual: Can Corporate Social Business Turn Companies into a Force for Good?” The event detailed the findings from the landmark study on corporate social intrapreneurship, concluding a year of research on 200 corporate initiatives, experiments, and sector mapping that Yunus Social Business conducted with partners, including WEF’s Schwab Foundation, and INSEAD. More information can be found here.

**15 June 2020:** The Hoffmann Institute has been actively working to promote the school’s efforts across the UN PRME (Principles of Responsible Management Education Network). INSEAD has been a signatory since 2008. **Dean Ilian Mihov was elected to serve as the new Chair of the PRME Board.** He also participated at the Forum and the Leaders Summit and represented the school. Full coverage of the UN Global Compact 20th Anniversary is available here.

**23 June 2020:** André Hoffmann and Katell Le Goulven opened the Roche “Partnering for Innovation” Summit. See the full programme here.

**Alumni Engagement**

INSEAD Community Impact Challenge (CIC): The Hoffmann Institute successfully incubated alongside a team of alumni, the first CIC, which aimed to mobilise our global community as a transformative force for societal progress, by tackling the issue of plastic pollution. We published the results on Earth Day to celebrate the potential of INSEAD’s global community. 2,340 INSEAD alumni, students, faculty and staff from 90 countries signed on to be part of the movement to reduce single-use plastics from our homes and offices. The community influenced 180,000 people and 250 companies. Explore the data analysis performed by BCG. Following the success of the first edition, the Hoffmann Institute is partnering with the CIC back again in 2020. Learn more here.

As mentioned in the Learning section of this annual report, the Hoffmann Institute partnered with INSEAD Alumni Life Long Learning (LLL) to help curate new impactful online and in-person learning experiences for alumni throughout the year on the topics related to business and society. We inaugurated the first business and society LLL webinar, with WWF President Pavan Sukhdev on integrated P&L joined by 1,356 registrants, this webinar delved into the current defects of the functioning of the economy, the impact of the externalities produced by businesses, and how we can be more accountable by measuring and reporting on natural, human and social capital.

**External Communication**

**Video Newsletters.** To continue monitoring and reporting on its activities, the Institute started a series of quarterly updates with a unique and engaging format. Through a video newsletter, with the Executive Director counting down the quarter’s progress in 60 seconds, the Institute is able to present and share its achievements in a compact and engaging manner with the INSEAD community:

— **12 December, 2019:** We turned one, and shared the achievements for the first quarter. Watch the full video here.
— **05 April, 2020**: We stepped into our second quarter, and shared the developments and upcoming plans. Watch the full video [here](#).

— **14 June, 2020**: As Covid-19 emerged into the third quarter of the academic year, we reported on the progress so far. Watch the full video [here](#).

— **27 September, 2020**: We looked back at the full year of work, achievements and developments to look forward to. Watch the full video [here](#).

### Blog Series
During the 2019-2020 Academic year, the Hoffmann Global Institute for Business and Society published 30 blogposts (more than doubling the number of blogposts published last year) for a total of 10,141 views (+ 114% increase from last academic year):

— **02 October**, *Driving Social Change through Intrapreneurship*. Entrepreneurs are resilient, creative and not afraid to break some rules.

— **16 October**, *MBA students travel to South Africa for first Business and Society Practicum*. Supported by the Hoffmann Institute, 20 INSEAD MBA students visited the Unjani Clinics to help bring affordable and accessible healthcare to South African communities.

— **16 October**, *INSEAD Sustainability Report showcases action towards global goals*. The latest report highlights alignment with the SDGs and potential to point INSEAD business education toward positive social and environmental impact.

— **02 November**, *Rethinking Performance with WWF President, Pavan Sukhdev*. Watch Pavan Sukhdev, the WWF International President and member of INSEAD’s Hoffmann Institute Advisory Board discuss why and how can businesses can generate value for themselves and for the planet.

— **20 November**, *SDGs & Business, a plan for the future of our world?* David Nabarro and Katell Le Goulven talk sustainability and profitability.

— **28 November**, *INSEAD Community Impact Challenge*. The first-ever INSEAD Community Impact Challenge! This pilot effort sought to tackle one of the world’s most urgent sustainability threats: plastic pollution, in line with the UN Sustainable Development Goals.

— **03 December**, *Making Humanitarian Response More Sustainable*. Recognising the leadership and legacy of Professor Luk Van Wassenhove.

— **16 December**, *Run4Change campaign exceeds fundraising goal for GirlsRising*. The GEMBA 2019 cohort challenged INSEAD to run 20,000 kilometers to raise 20,000 euros for Girl Rising – a worldwide campaign to empower and educate girls.

— **09 March**, *INSEAD in Davos 2020: discussions in the SDG Tent*. For the second year, the INSEAD Hoffmann Global Institute for Business and Society co-sponsored the SDG Tent alongside the World Economic Forum (WEF) in Davos in January 2020.

— **08 March**, *Designing for Impact*. Students share their experience at the Page Prize winner for Sustainability SDG Bootcamp led by INSEAD Professor Jackie Stenson.

— **11 March**, *Being #SDGSmart with SDG Week at INSEAD*. The Hoffmann Global Institute for Business and Society, in collaboration with student clubs, organised the first INSEAD SDG Week - a three-day series of talks, workshops and exhibitions focusing on four SDGs related to the Earth’s biosphere.

— **19 March**, *Cartier Women’s Initiative at INSEAD*. INSEAD has joined with Cartier as the academic partner of the Cartier Women’s Initiative (CWI) since the Initiative was launched in 2006.
— **19 March**, *Health solutions on display at the 2020 ChangeNOW Summit*. The Hoffmann Institute partnered with the world’s largest international summit for positive change to convene leaders and discuss the future of health.

— **30 March**, *Club Les Echos - Engagement Responsable*. For its inauguration, Le Club Les Echos – Engagement Responsable welcomed Paul Polman, Co-Founder and Chair of Imagine and member of the Advisory Board of INSEAD’s Hoffmann Global Institute for Business and Society.

— **05 April**, *Cartier Women's Initiative and INSEAD National Alumni Associations*. INSEAD is the founding academic partner of the Cartier Women's Initiative (CWI). The school is proud to contribute its expertise in entrepreneurship, innovation, leadership and impact-driven businesses in support of women entrepreneurs worldwide.

— **07 April**, *Community Impact Challenge – How Did We Do?* A report on the results of the first INSEAD Community Impact Challenge.

— **13 April**, *The Hoffmann Institute advances the SDGs again in Davos*. The Hoffmann Institute shared progress on integrating the UN Sustainable Development Goals (SDGs) into business education at other World Economic Forum events.

— **21 April**, *Earth Day 50th Anniversary at INSEAD*. The 50th anniversary of Earth Day offered an opportunity to reflect on our common home, and honour a half century of inspiring activism.

— **29 April**, *INSEAD and EcoVadis: Two Decades of Sustainability in Business*. The two entities look back at their two decades of driving sustainability.

— **12 May**, *Walking the Talk with MBA 20J Students*. INSEAD’s MBA 20J and Art Center College of Design students present digital solutions to help drive Hoffmann Institute’s sustainable efforts.

— **08 June**, *From Inspiration to Incorporation: Encouraging Impact Startups with ‘SSUP!’*. For the second consecutive year, the Hoffmann Institute is collaborating with the ‘SSUP!’ and giving student teams the opportunity to explore the global startup ecosystem across industries and to walk-the-talk with their own impact projects.

— **24 June**, *INSEAD Covid 19 Innovation Competition*. We look at how some of the school’s MBA students turned a force majeure into a force for good with the INSEAD Covid-19 Innovation Competition.

— **29 June**, *Managing Business and Culture in the Rainforest: The Arenga Rainforest Case*. In a conversation with the Institute, Professor V. Paddy Padmanabhan and Distinguished Executive Fellow, Dominique Lecossois discuss the Rainforest Gold case study – cultural barriers, social impact and recommendations for our students.

— **30 June**, *Hard Times Reveal Hard Truths*. The tragedy of the global pandemic has shined an unflattering light on our economic and social systems while opening a recovery opportunity.

— **21 July**, *Assessing Agility of Healthcare Supply Chains with Winners of ‘SSUP! 2020*. Students from The Blue Team share their aspirations and details about their upcoming tour after winning INSEAD’s Summer Startup Tour (SSUP) 2020.


— **05 August**, *3 Takeaways From Our First Online SDG Bootcamp*. MBA students from the winning team of INSEAD’s intensive two-day SDG Bootcamp, share their three takeaways (and their pleasant surprise) over having to experience the elective online.

— **18 August**, *Women and Representation at the Workplace- 4 key learnings*. Originally written for INSEAD Alumni Association France (IAAF) by Jocelyn Phelps (MBA ’93D), as a blog entry for Flash of Impact, a Business and Society Summer Blog for and by INSEAD Alumni.

— **09 September**, *Discussing Business and Society at INSEAD’s Summer Learning Festival*. A blogpost reviewing our engagement with fellow alumni through impactful online opportunities during the summer break.

- **Social Media**. The Hoffmann Institute ramped up its social media engagement to reach 12,932 followers (Facebook: 6,745, Twitter: 3,981, and LinkedIn Page: 2,206).

- **Press Releases**. During the 2019-2020 academic year, INSEAD issued a total of 35 Institutional press releases, of which 1/3 were related to the Hoffmann Institute and/or Business as a Force for Good.
Walk the Talk

To drive and monitor the integration of sustainability into the school’s operations, the Hoffmann Institute:

- Earned an EcoVadis silver medal and scored 63/100 (an increase from 38/100 in 2014)
- Published the INSEAD Sustainability report
- Integrated sustainability into INSEAD’s first Procurement Policy

In order to drive long-term, sustainable efforts that contribute to the SDGs, we need to integrate them into our own operations. During 2019-2020 academic year, we monitored our own progress through our annual EcoVadis sustainability assessment and the INSEAD sustainability report, and led staff engagement initiatives like the social impact brown bags and the employee volunteering scheme.

- **INSEAD’s EcoVadis 2020 ratings**: EcoVadis is a business sustainability rating agency. Since 2014, the school has participated in the EcoVadis sustainability assessment. The Hoffmann Institute has now taken the lead to compile the data for this assessment on behalf of the school. The assessment provides guidance on specific areas and practices the school should prioritise in order to improve the sustainability score. The school scored 63/100 in the 2020 EcoVadis assessment, in the top ten percent of all ranked organisations. We raised our score from 38/100 in 2014. By assessing areas of improvement, and through the EcoVadis score, the school has improved our overall sustainability. This year’s assessment shows that INSEAD, like many organisations, can work on improving supply chain transparency.
- **INSEAD Sustainability Report**: In October 2019, the Hoffmann Institute published a comprehensive Sustainability report for INSEAD detailing initiatives and contributions to all aspects of sustainability. The report has received certification marks by the Global Reporting Initiative (GRI), the world’s most widely adopted global sustainability reporting standards. The report notably includes SDG mapping against these standards, highlighting the alignment with the SDGs and the potential to point INSEAD business education toward positive social and environmental impact. The “INSEAD Sustainability Report: Academic Years 2015/2016 through 2017/2018” helps us better understand sustainability at the school and improve year over year. The report is organised around the Institute’s pillars – Knowledge, Learning, Teaching, Engagement and how we Walk the Talk. We use this structure to build strategies, set objectives and change the way we conduct business. The reporting process integrates multiple stakeholder views from all departments across the school and highlights our impacts as they align with the reporting standards. The production of the report is overseen by a steering committee that consists of the heads of all relevant departments, including the deans and senior leadership. The methodology used for this reporting process is designed to integrate internal stakeholder views from all departments. Faculty and staff also have the GRI standards available to them for sustainability reporting. Making the sustainability journey at INSEAD a success is a team effort built on the GRI standards.

- The Hoffmann Institute collaborated with INSEAD Global Procurement team to draft the first **INSEAD Procurement Policy**, which summarises our new ways of working and consolidates the changes which the school will implement at the beginning of the new academic year 2020/21. This supplier code of conduct integrates key components of the INSEAD Procurement Policy such as the business ethics, the environment, and sustainability. To view the supplier code of conduct click [here](#).

- **2 Faculty-led Social Impact Brown Bags for staff** were held pre-covid dedicated to staff on our Europe (29 November) and Asia (07 October) campuses. The two sessions were presented by Professor Atalay Atasu, Professor of Technology and Operations Management, focusing on the circular economy. Attended by over 100 staff, the objective of these brown bags is to share INSEAD’s research on business and society with staff members, and unpack how it applies to their day job. This series also contributes to creating greater exchange between faculty and staff and help bridge gaps across existing silos in the spirit of foster a “great place to work”—one of the strategic objectives of the school.

- Working with HR, the Hoffmann Institute launched a **new employee volunteering scheme** that will allow each employee of INSEAD to work one day a year with local organisations, to increase our positive contributions to communities around our campuses.

- **Ask Me Anything (AMA) sessions**: the Hoffmann Institute held two general information sessions to further increase our engagement with students and young alumni. Organised along with Presidents of the INDEVOR Student Club and Colleagues from the Advancement Department, we provided an opportunity to help students and young alumni connect dots regarding opportunities to work in the social impact/responsible business space.

- **Regular Cross-departmental meetings**: the Hoffmann Institute aspires to operate in a fully integrated manner with all departments. For the past two years, the Hoffmann Institute chose to host cross-departmental meetings opened to and attended by other departments (Research, Advancement/Alumni relations, Degree Programs, Executive Education, and Communication departments) to foster information sharing, catalyse collaboration and enhance integration. The Covid-19 crisis disrupted these meetings before they moved online.

- **Support to institutional crisis-related initiatives**: the Hoffmann Institute Executive Director joined INSEAD’s timebound Stakeholder Management and Reputation Team to provide guidance on how to position the school during the onset of the pandemic. The Hoffmann Institute provided timebound incubation support to INSEAD’s Equity, Diversity, and Inclusion Task Force of which Deputy Academic Director Mark Stabile is a member.
Hoffmann Institute Core Team

Ana De Sa
Events Manager

Katell Le Goulven
Executive Director

Mark Stabile
Deputy Academic Director
Professor of Economics,
Stone Chaired Professor in Wealth Inequality

Tabitha Dominey
Hoffmann Institute Centre Coordinator

Sheila Loxham
Corporate Partnership Manager

Hans H. Wahl
Director, INSEAD’s Social Entrepreneurship Programme

Maria Fedorova
Partnership Manager

Ilian Mihov
Academic Director
Dean of INSEAD, Professor of Economics,
The Rausing Chaired Professor of Economic and Business Transformation

Kim Wilkinson
Operations Manager

Shubh Kaur
Writer

Vinika Rao
Asia Director
Our nine Advisory Board members play an important role in shaping the strategic positioning of the Institute, and have accepted regular invitations to participate in our Advisory Board meetings, and as guest speakers at various on-campus events, webinars, and more.
In August 2018, INSEAD announced a landmark gift from André Hoffmann MBA’90D and his wife Rosalie that established the Hoffmann Global Institute for Business and Society. INSEAD decided to refer to them in the name of the Institute to acknowledge the support by the Hoffmann family.

On the occasion of the formal signing, Mr. Hoffmann said, "Transformational change towards true sustainability will not take place without a new generation of leaders who are willing and able to change the status quo. This Institute is poised to help future leaders understand the importance of societal and environmental returns alongside the traditional financial approach, creating shareholder value while lifting up people and protecting our planet."

Established to bring fresh perspectives and innovative solutions to the most intractable global issues that threaten our sustainable future, the Institute will pursue initiatives on INSEAD campuses in Europe, Asia and the Middle East, and help INSEAD lead transformation of business education. A key principle of the Institute is to work in an integrated manner with all aspects of the school to infuse sustainability into its operations, while highlighting INSEAD’s efforts in these areas.

Sustainability has a long history at INSEAD. For 60 years, INSEAD has played an important role in developing responsible business leaders. In 1968, INSEAD was one of the first business schools to graduate women from our programme. The roots of INSEAD research on environmental resources management, business ethics and humanitarian initiatives go back to the late 1980s.

In 1989, INSEAD established the Centre for the Management of Environmental and Social Responsibility (CMER). One of the first formal mechanisms in the school to examine social responsibility, the CMER existed until 2005.

As the school grew and developed, so did our research and teaching in sustainability-related areas. Our Humanitarian Research Group was established in 2002 to identify best practices in disaster preparedness and response coordination.

The INSEAD Social Innovation Centre (ISIC), created in September 2007. ISIC was established to bring together different experts and research streams, communicate our expertise and become a resource for business leaders and students, and mainstream these issues into INSEAD education to reflect the changing business environment.

The school established a Gender Initiative in 2008 and features centres and initiatives that research topics such as wealth inequality, healthcare management, family enterprise and social entrepreneurship. Since the concept of sustainability emerged, research and teaching on related topics were managed in a decentralised way, anchored in operations and decision-making processes of school departments.