



Hoffmann  
Global Institute for  
Business & Society



Annual Report  
Academic Year 2021/2022



## Imprint

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# Table of Contents

4	—	<b>Foreword</b>
5		2021/2022 at a glance
6		Our Mission
6		Our Strategy
7	—	<b>Our Approach</b>
8	—	<b>Outputs</b>
8		Knowledge
14		Learning
20		Engagement
29		Walk the Talk
32	—	<b>Governance</b>
33	—	<b>Team</b>
34	—	<b>Advisory Board</b>
35	—	<b>Connect with Us</b>
36	—	<b>Associated Centres &amp; Initiatives</b>
45	—	<b>Background</b>

<sup>1</sup> Until 31 August 2022.

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# Foreword



The Hoffmann Global Institute for Business and Society is pleased to present our actions and accomplishments from the 2021-2022 academic year. This year we further integrated sustainability across the school and equipped leaders with knowledge and tools needed to meet global challenges.

At the time of the publication of this report, the pandemic remains a pressing global

social and economic issue. The world also faces growing challenges to world peace, emerging climate risks, food insecurity and many other social inequalities. In this complex world, business is increasingly pressed to re-examine its role in society. The Hoffmann Institute mission to transform business education is even more relevant today than when the Institute was established in 2018.

## 2021-2022 at a glance

Supported the publication of Business & Society content



Celebrated INSEAD's **6th** place in the ESG component of the 2022 Global FT MBA ranking

**19**

Research Projects

Engaged with over **4,000** participants at **17** events



**10**

Opinion Papers

Helped INSEAD achieve an **EcoVadis Gold Medal** thanks to its progress in sustainable operations



Launched the **Business Schools for Climate Leadership** with 7 other leading business schools

**31**

Stories

Held the third **SDG Week**, with the support of 6 student clubs and over **1700** participants



A new season of the **Mission to Change** podcast

**6**

Episodes



Listeners in

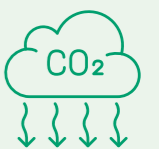
**72**

countries

Engaged stakeholders at



**changeNOW**



Supported INSEAD's commitment to a

**↓ 65%** greenhouse gas reduction by 2035

**17000** Our online community (LinkedIn, Twitter, Facebook)





INSEAD is positioned to deliver on this mission. With global reach, academic excellence, integrated approach and an engaged community, the school can forge leaders who deliver value to companies, communities and the environment. We nurture diversity and cross-discipline thinking to tap into the transformative potential of sustainability-focused business education.

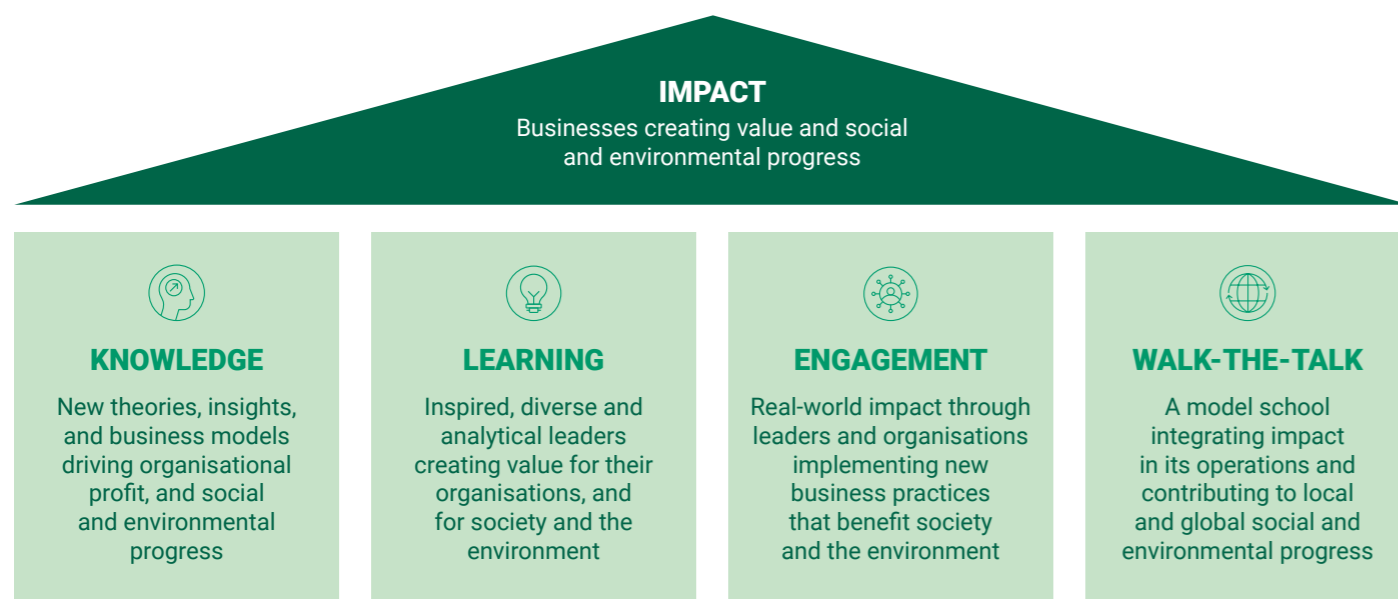
## Our Mission

Our mission is to transform business education to ensure that leaders and organisations benefit society and the environment. We aim to equip

them to make thoughtful decisions that deliver positive outcomes for businesses, communities, people and the planet in line with globally agreed sustainability goals.

## Our Strategy

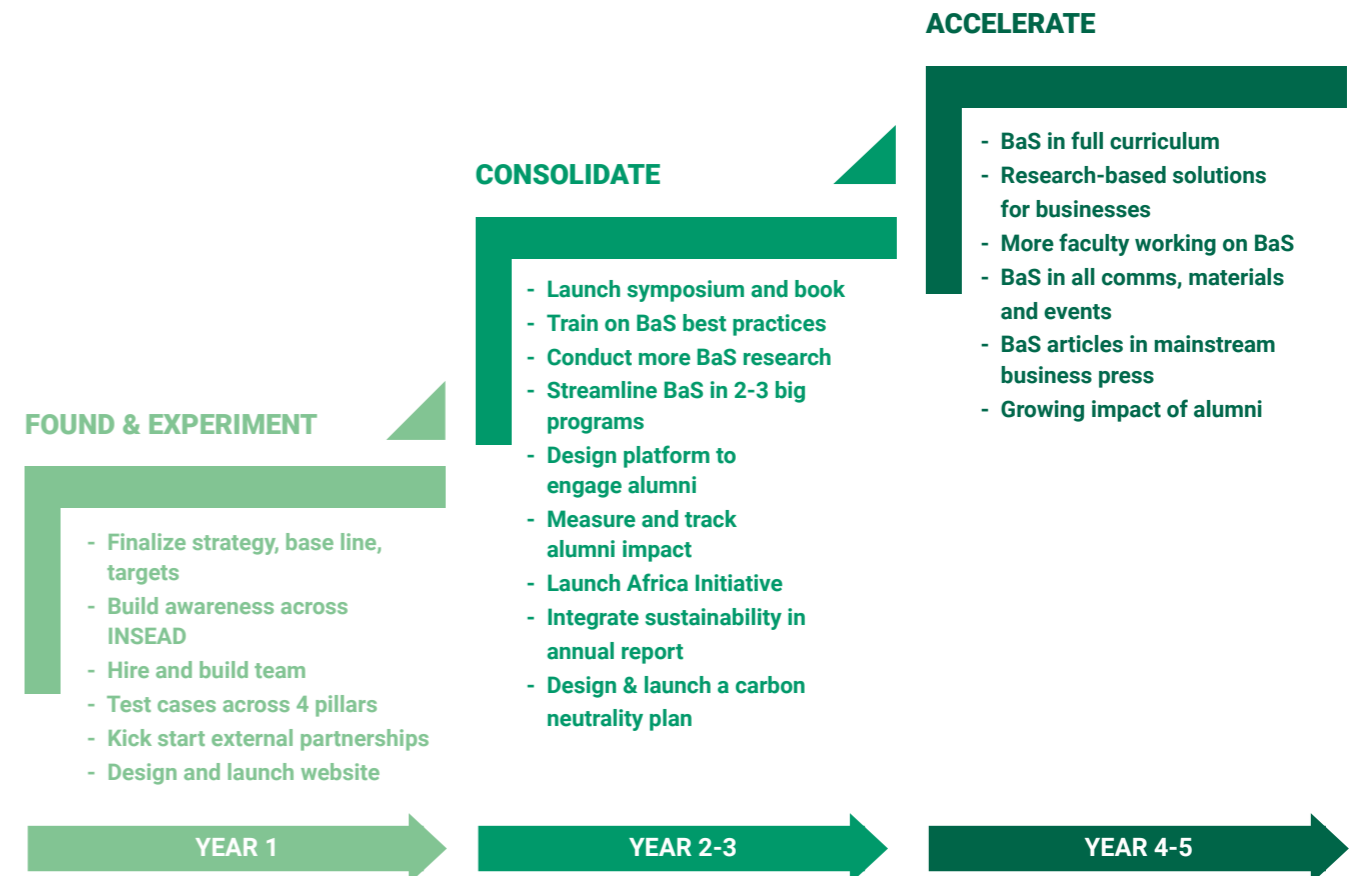
To transform business education, we are working to integrate sustainability across all of INSEAD, from knowledge creation to core curricula and day-to-day operations. This strategy rests on four pillars:



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

## Our Approach

The Institute has followed a five-year strategic action plan since it was established in 2018. The action plan guides the Institute's work from an experimental founding stage, through a consolidation period and eventually accelerating the development and adoption of our activities.



For the first year, Hoffmann Institute efforts included focus on strategies, building the right team, raising awareness across INSEAD, developing external partnerships in academic and corporate fields, and establishing a robust engagement plan that uses a new set of communication platforms.

During our second and third years, we consolidated these initial efforts by strengthening research

investment, growing our learning offering and scaling external partnerships, outreach and alumni engagement. Following an initial year of experimentation, Institute operations focused on:

- **Incubation** – Fund and support new initiatives and activities
- **Integration** – Integrate and “institutionalise” business and society across INSEAD
- **Faculty engagement** – Engage faculty in everything we do

As we step into our fifth year and on the cusp of our acceleration phase, we will soon begin designing the Hoffmann Institute second strategic phase. The general aim is to embed and institutionalize many of the initiatives created over the past 4 years and continue to lead INSEAD's transformational impact in sustainable business education.



# Outputs



## Knowledge

During Academic Year 2021-2022, the Hoffmann Institute:

Funded 9 research projects through the INSEAD Research and Development Committee and two business cases through the Robb Case Fund, totalling over €390,000

Published 10 papers under the Crossroads Business & Society opinion paper series on the INSEAD Knowledge platform

Welcomed two Hoffmann-WEF Fellows working with INSEAD faculty on the Circular Economy and Sustainable Food Systems

Launched season two of our Mission to Change podcast with six episodes focused on the link between biodiversity and business



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 in research, the Institute informs the business world, and addresses overarching topics of sustainable models, inclusion and well-being. Eventually, this helps us understand how to foster change within people, organisations, systems and the status-quo.

At the Hoffmann Institute, we leverage this research related to sustainability from across the school to inform business world efforts and address three main clusters of SDGs



The Hoffmann Institute works closely with following Centers and Initiatives that address these three main sustainability research streams: Humanitarian Research Group, Gender Initiative, Stone Centre for the study of wealth inequality, Healthcare management initiative, Sustainable Business Initiative, Africa Initiative, R.Swaab Conflict Resolution & Negotiation



## Research Outputs

During the 2021-2022 academic year, the Institute funded new research through dedicated business and society research funds overseen by the INSEAD Research and Development Committee.

In total, the Hoffmann Institute financed 19 projects including research assistants and postdoctoral researchers. We supported sustainability research via six other funds and supported the six chairs and fellowships created after our inauguration.

The following funds are either directly funded through the Hoffmann Institute or via external sources of funding to support business and society research streams.

• **Michael A. Butt Fund for Business & Society by AXIS Capital** – Support for research streams that fall under the Institute

• **Andrew Land Fund** – Support for embedding the UN Sustainable Development Goals into business education

• **Robb Case Fund for Business and Society** – Support for writing cases on business and society, with focus on diversity

and inclusion, sustainable models and social impact

• **Jacques Garaialde Research Fund for Decreasing Wealth Inequality** – Support for work of the James M. and Cathleen D. Stone Centre for the Study of Wealth Inequality

• **Dirk Luyten Research Fund on Gender** – Support for work by the INSEAD Gender Initiative

• **Mirjam Staub-Bisang Research Fund in Sustainable Finance** – Support for academic research in sustainable finance, in particular Environment, Social and Governance (ESG)

• **Cyril de Bournet Fund for Gender Diversity in Faculty** – Support for work by female faculty at INSEAD, including research and teaching



Maria Guadalupe, Professor of Economics, The Goltz Fellowship in Business and Society INSEAD

The following Chairs, Professorships and Fellowships are supported by business and society funds catalysed by the Hoffmann Institute.

• **Hoffmann-World Economic Forum Fellowship for Circular Economy Adoption and the Fourth Industrial Revolution** – Mel Hua working with Professor Spencer Harrison  
This two-year fellowship investigates how the adoption of “Dirty Innovations” can facilitate the transition to a more circular economy.

• **Hoffmann-World Economic Forum Fellowship on Food Systems and Data** – Felipe Vizzoto working with Professor Dan Iancu  
This two-year fellowship explores how to best leverage

data analytics and technology to accelerate incentives for net-zero and nature-positive food systems.

• **Patrick and Valentine Firmenich Fellowship for Business and Society** – Professor Dan Iancu  
This fellowship examines how operational excellence and innovative business models can help organisations generate positive social and environmental impact while still being profitable.

• **Goltz Fellowship in Business and Society** – Professor Maria Guadalupe  
This fellowship recognises and supports exceptional young academics working at the intersection between business and society.

• **Barons Janssen Endowed Professorship** – Professor Peter Joos  
This professorship supports research on sustainable finance and accounting.

• **Bianca and James Pitt Chair in Environmental Sustainability** – Professor Atalay Atasu  
This Chair supports knowledge creation targeted at sustainable operations management, the circular economy, and extended producer responsibility.

Each year, holders of these Chairs and Fellowships communicate their activities and contributions via annual reports. These are available for consultation upon request.

These funds support the Hoffmann Institute activities and Master Strategist Day event:

• **The Hugo van Berckel Award** – Awards a cash prize to the winning team in the Master Strategist Day case competition

• **Master Strategist Day Fund** – Funds Master Strategist Day student activities and teaching materials

• **Dutch Alumni Force for Good Fund** – Provides general support for Hoffmann Institute activities







Prashant Yadav, INSEAD Africa Initiative Academic Director Professor

### Crossroads: Business and Society Series

Ten papers were published in the Crossroads: Business and Society series on INSEAD Knowledge, created this past academic year to connect the work of our school's faculty and researchers with current issues:

#### "Companies Must Put Equality at the Heart of the Race to Zero"

by Katell Le Goulven (Hoffmann Institute Executive Director) and Mark Stabile (Hoffmann Institute Deputy Academic Director).

#### "Why Allyship Is Key to Gender Balance"

by Ilian Mihov (INSEAD Dean) and Zoe Kinias (INSEAD Associate Professor of Organisational Behaviour and Founding Director of INSEAD Gender Initiative).

#### "Race to Zero: Biz Schools Must Supercharge Firm Engagement"

by Katell Le Goulven, Ilian Mihov

and Mark Stabile.

#### "Can Private Equity Make Money While Doing Good?"

by Claudia Zeisberger (INSEAD Senior Affiliate Professor of Entrepreneurship & Family Enterprise).

#### "Six Global Trends in Business and Society"

by Ilian Mihov, Katell Le Goulven and Mark Stabile.

#### "Tech for Good' Needs a 'Good Tech' Approach"

by Theodoros Evgeniou (INSEAD Professor of Decision Sciences and Technology Management) and Ludo Van der Heyden (INSEAD Chaired Professor of Corporate Governance and Emeritus Professor of Technology and Operations Management).

#### "Business Schools Can Help Break the Bias' for Women"

Zoe Kinias.

#### "Biodiversity: Why Should

Business Care?" by Elisa Dierickx (MBA'21J, Associate at SYSTEMIQ Ltd and winner in the Alumni change makers category of the Financial Times Responsible Business Education Award).

#### "Are Our Supply Chains Ready for the Next Global Health Crisis?"

by Prashant Yadav (Affiliate Professor of Technology and Operations Management and Academic Director of the INSEAD Africa Initiative).

#### "Building Momentum in the Energy Transition: Key Insights from Davos and Beyond"

by Atalay Atasu (Professor of Technology and Operations Management and the Bianca and James Pitt Chair in Environmental Sustainability).



Claudia Zeisberg, INSEAD Senior Affiliate Professor of Entrepreneurship & Family Enterprise



Mission to Change - with Rebeca Henderson

### Recognitions and Events

- **Case Centre Awards 2022** – Professor Craig Smith received the Ethics and Social Responsibility category award for the case "Volkswagen's Emissions Scandal: How Could It Happen?"; while Professor Jeorg Niessing won the Marketing category award with his case "waterdrop@: Changing the Paradigms of the Beverage Industry with Limited Resources and Digital Marketing".

- **2022 Responsible Research in Business Management (RRBM) Summit** – This two-day Summit co-hosted by the Wharton School and INSEAD convened leading academics and executives from business schools, associations and international organisations to discuss how principled research delivers value to

business and society. The Institute invites academics, students and stakeholders to explore the summary of discussions in the RRBM Summit story.

### Mission to Change Podcast Series

In its second season, this podcast hosted by our Executive Director, Katell Le Goulven, continued to explore stories of inspiring figures transforming businesses and initiatives. The podcast aims to drive positive change with a special focus on environment and biodiversity. The first episode featured a special introduction from Harrison Ford, while following episodes welcomed:

- Global Director of Sustainability Office at Iberostar Group Dr. Megan Morikawa discussed responsible tourism restoring the oceans' biodiversity.

- Harvard Professor Rebecca Henderson reflected on business capacity to reset capitalism and how to do it, including case studies and a roadmap for business to create change.
- Chair of Finance for Biodiversity Simon Zadek spoke to the need to make nature count in financial decisions.
- Cartier Women's Initiative Fellow and 2022 graduate of the INSEAD-Cartier Impact Entrepreneurship Programme Lorna Rutto shared her journey to launch EcoPost, a company that turns plastic waste into sustainable timber.
- Chief Sustainability and Innovation Officer at Holcim Magali Anderson discussed her quest to transform the built environment to zero-carbon and nature-positive through corporate activism.

The first season concluded in September 2021 with an episode featuring Agata Smeets, Director of Sustainability Sourcing Strategy at Gap Inc., who shared the importance of partnerships and water conservation for sustainable supply chains.

All episodes are available on the Mission to Change page.





# Learning

During Academic Year 2021-2022, the Hoffmann Institute:

Held INSEAD third SDG Week with six student clubs to connect with over 1,700 participants

Supported the first student-led Health Week and Earth Week, working with Campus Services

Project-led the MBA curriculum review to enhance sustainability course offerings with INSEAD Degree Programmes

Funded two live cases for the new INSEAD executive programme on sustainability thanks to the Andrew Land Fund

Supported the integration of impact organisations into Master Strategist Day

Celebrated INSEAD ranking # 6 in the ESG component of the 2022 Global FT MBA ranking

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 supporting the inclusion of sustainability components across all degree programmes. We also support students learning through extracurricular activities such as those listed below.

- **First ever INSEAD Health Week held from 25 to 27 January 2022**  
Led by the students of our Master in Management (MIM) programme, this hybrid event included six online sessions with 961 participants as well as several in-person workshops on two campuses. Among the topics discussed with specialists were “Stress and Sustainable Performance”, “Physical Health and Diet”, “Mental Health and Physical Regeneration”. Other activities included boxing classes, mindfulness and relaxation sessions.

Organized in collaboration with Operations and Campus Services departments, INSEAD Earth Week focused on nature. Coinciding with World Water Day and Earth Hour, the Week featured activities and conversations among students, staff, faculty and partners. Sustainable eating, biodiversity loss, threatened ecosystems and more were discussed. Operations and Campus Services showcased sustainable practices in operations across all campuses.

our Dean of Degree Programmes in MBA curriculum review to identify key sustainability skills for integration into the MBA programme. The committee conducted in-depth stakeholder analysis complemented by interviews with Deans from top business schools, INSEAD staff, students and alumni. Based on these findings, curriculum options are in development.

- **First INSEAD Earth Week held from 21 to 25 March 2022 on all INSEAD campuses**

• **MBA Curriculum Review Committee** ongoing support  
The Hoffmann Institute supports the Committee and

- **MBA Sustainability Quiz** at the start of the MBA curriculum  
Complementing the curriculum review, the latest MBA cohort was quizzed on sustainability knowledge during their first formal class. Professors Gabriel Szulanski and Felipe Monteiro led this assessment exercise to integrate sustainability into the Introduction to General Management course from the outset.



## SDG Week

The third annual SDG Week was held from 2 to 4 November 2021, co-designed by the Hoffmann Institute with six INSEAD MBA and MIM student clubs and sponsored by Accenture Strategy.





'SSUP kick off

The 2021 SDG Week explored the sustainability journey and redefining capitalism to catalysing systemic change, along with sessions on gender equality, impact investment and more. The week saw over 1,700 registrants for 10 sessions in a hybrid format, allowing participants from all over the world to join the discussions. A [summary and recordings](#) of all sessions are available on the Institute website and YouTube channel.

An on-campus [exhibition](#) on the Sahara and human adaptability to climate change was presented in a format that allowed the Fontainebleau community to participate. The exhibition was curated from the Becker collection of the Association Arts Premiers de Peuples Minoritaires based in Saignon in France and

introduced by Alain Becker, our Executive Director, and Marc Le Menestrel, Affiliate Professor of Decision Sciences.

### Internship Impact Stipend

Created during this academic year, this stipend programme provides financial support for INSEAD MBA students pursuing a summer internship in the public, not-for-profit sectors, for-profit impact ventures, and impact investment firms with a clearly defined social or environmental purpose. The stipend aligns with our mission to make a positive, real-world impact.

The Impact Internship Stipend aims to guarantee that students undertaking unpaid summer internships in eligible organisations receive a baseline

compensation. Eight students were beneficiaries of this initiative during this academic year, each working in renowned organizations in the social and environmental impact investing, venture capital, education or food sectors.

### INSEAD Summer Start-up Tour ('SSUP)

We, once again, joined forces with the INSEAD Summer Start-up Tour, 'SSUP. This support enabled two teams of MBA students to explore EdTech ecosystems in Europe and the Middle East.

This marks the fourth year of collaboration with the 'SSUP initiative to give student teams an opportunity to explore global start-up ecosystems with an impact and sustainability perspective.

### Other student learning opportunities

**INSEAD Venture Competition (IVC)** – The Hoffmann Institute sponsored the social impact prize for the 43rd and 44th editions of this competition, held by the Rudolf and Valeria Maag INSEAD Centre for Entrepreneurship. The IVC is the flagship entrepreneurship experience for all current degree programme participants. Running twice a year, this event represents a natural and exciting step in the development of INSEAD entrepreneurial students' ventures, allowing them to pitch their start-up concept and business model.

*Manuel Gobeille-Leblanc, Inês Melo E Castro, Rameez Naeem, Felix Seliger and Lluvia Shen, members of the winning team for the October 2021 of the Master Strategist Day (MSD)*



- 43<sup>rd</sup> edition winner – Team Switch-E, an algorithm-based solution to save energy and money while collecting unused power from residential users to commercialize it in the market *Carl Lackmann, David Young, Marie-Clara Schwab, Niklas Rudolf and Sibylle Soers – Class of MIM'22*
- 44<sup>th</sup> edition winner – Team SPOT, an Africa-targeted start-up to help individuals without a credit record to rent a home and pay for it later while managing financial risks *Kwame Owusu-Ansa, Timothy Ayo-Ajayi, and Oghenevwede Odia*

**Social Enterprise Consulting Experience (SECE)** – A hands-on consulting experience started by MBA'19J students aiming to help social enterprises in the INSEAD network to generate value and amplify impact through short-term consulting projects. This initiative is supported by

Chengyi Lin, Affiliate Professor of Strategy at INSEAD, as well as other faculty of Strategy with consulting background. Mentors from top consulting firms also provide orientation to participants, while HGIBS is the financial sponsor.

### Master Strategist Day (MSD)

– Part of the core strategy class, this event was held twice. MSD events in October 2021 and February 2022 presented students with two cases:

- **Maio Biodiversity Foundation** – A Cabo-Verdean non-profit organisation (NGO) dedicated to biodiversity conservation and environmental protection since 2011

This NGO works to protect the Maio island while creating sustainable economic opportunities for its communities. The NGOs reflected on its success and how they could take it to the next leg of development and achieve sustainable growth. Students analysed dilemmas and different strategies applied when the organisation coped with the community. The experience was complemented with a VR experience which placed the students in the positions of the case protagonist, local community members and other stakeholders.



• **Almouneer Diabetic Eye Care** – A Cairo-based chain of specialised eye clinics founded in 2014

These clinics use a new approach to preventing and treating blindness caused by untreated diabetes. Almouneer aimed to improve standards of eye care, use technology to manage patients, and provide low-cost services to people in need. Students help the organisation in their strategy to enter the UAE market by answering questions on its technology platform, value proposition differentiation, business model adaptation to the cultural and institutional context.

Through the **Master Strategist Day Fund**, the Hoffmann Institute supported various student activities and the development of teaching material for this initiative. The **Hugo van Berckel Award** recognises the winning team in the study case competition based on finding solutions to challenges these organizations face.

**Conversations, Events and Webinars**

During Academic Year 2021/2022, the Institute partnered with initiatives across INSEAD to organise conversations, events and webinars on sustainability-related topics to raise awareness

and contribute to the lifelong learning of our community.

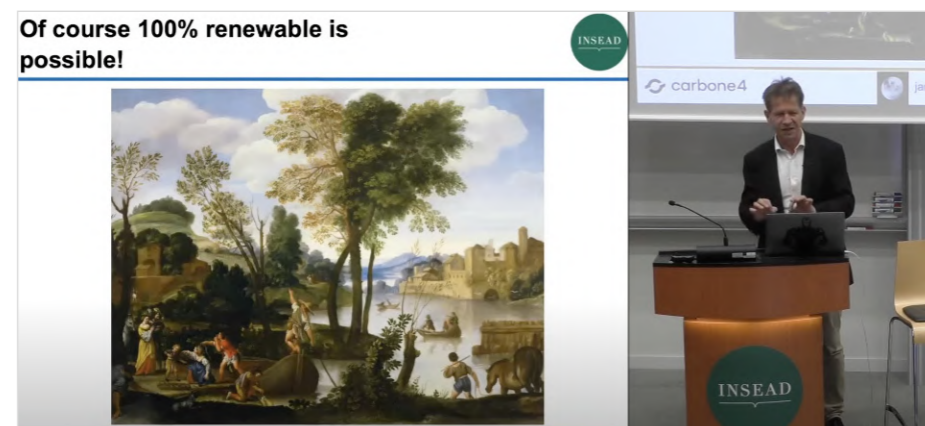
**In partnership with INSEAD Lifelong Learning**

- 19 October 2021 – **“The Power of Creative Destruction: Economic Upheaval and the Wealth of Nations”** with INSEAD Professor Philippe Aghion, Catherine Mann (external member of the Bank of England) and Ayhan Kose (Chief Economist, The World Bank), and moderated by Professor John Fernald
- 17 March 2022 – **“How to Integrate Diversity Equity and Inclusion in Businesses”** with Kay Formanek (Founder and CEO, KAY Diversity & Performance), Zoe Kinias (Associate Professor of Organisational Behaviour), Dirk Luyten (Member of the

Executive Committee of INSEAD Women in Business Alumni Club) and Vinika Rao, HGIBS Asia Director

**With other partners**

- 7 April 2022 – **“A Conversation with Sadhguru: Soil, Soul, and Success”** with Sadhguru Jaggi Vasudev (Indian guru, spiritual leader and founder of the Isha Foundation)
- 25 April 2022 – **“Challenges to Humanitarian Aid to Ukraine and How to Help”** with Professor Luk Van Wassenhove (Head of INSEAD Humanitarian Research Group), Jocelyn Wyatt (CEO Alight (formerly American Refugee Committee) and trustee of airbnb.org), Jean-Cedric Meeus (Chief of Global Transport, UNICEF) and Katell Le Goulven as moderator – in partnership with INDEVOR Club



*“How Changes in Energy Requirements and Production will Shape our World!” with Jean-Marc Jancovici*



*Panelists of the event “How to Integrate Diversity Equity and Inclusion in Businesses”*

- 26 April 2022 – **“Responsible AI and Tech in start ups”** with Theodoros Evgeniou (Professor INSEAD, World Economic Forum Academic Partner on AI, Co-founder Tremau), Anja Kaspersen (Senior Fellow with the Carnegie Council for Ethics in International Affairs), Yves Lostanlen, PhD (President of SSENSEI Advisory, Executive in AI startups/scaleups (aiXplain, Element.ai)), Clara Neppel (Senior Director and European Head at IEEE; Public Policy and Standardisation on Trustworthy AI), and Claudia Zeisberger (Senior Affiliate Professor INSEAD, Academic Director INSEAD Global Private Equity

Initiative) – in partnership with INSEAD Digital

- 30 May 2022 – **“How Changes in Energy Requirements and Production will Shape our World!”** with Jean-Marc Jancovici (co-founder of the consulting firm “Carbone 4” and founding president of “The Shift Project”) – in partnership with INSEAD Industry Student Club
- 29 June 2022 – **“Bob@90 Conference”**, a unique celebration of the 90th birthday of Robert (“Bob”) Ayres, with conversations around his legacy and historic achievements in the earth sciences. Speakers

and delegates from all over the world paid tribute to this scholar, widely considered to be one of the founding fathers of the field of Industrial Ecology, which links the Earth Sciences with Economics and Physics.



*Robert (“Bob”) Ayres*





# Engagement

During Academic Year 2021-2022, the Hoffmann Institute:

Collaborated with seven other leading business schools in Europe to launch the Business Schools for Climate Leadership initiative at COP26

Partnered with Cartier Women's Initiative and ChangeNOW to deliver the Future of Gender at Work Forum

Partnered with InTent and the SDG Tent alongside the WEF at Davos to host conversations on circularity for net zero and family business as a force for good

Engaged French business leaders through partnership with Les Echos Engagement Responsable and the local community through Les Conférences de L'INSEAD

Celebrated the INSEAD Community Impact Challenge selection as official Accelerator for the UN Race to Zero Campaign with 8,000 participants in 100 countries

Supported INSEAD to join the UN #HeForShe Alliance with commitments to boost gender equity in all activities and operations of the school

Engaged with over 4,000 participants at 17 virtual, in-person and hybrid events

With over 62,000 alumni across 177 countries, INSEAD engages its community to generate real world impact. To cultivate this, engagement for impact starts within students' clubs, community projects, and eventually carries through their alumni journey – Lifelong Learning, 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.

Furthermore, our partnerships with diverse organisations around the world help us push our impact beyond the boundaries of our campuses, mobilizing and sharing knowledge, expertise and other resources to advance on the Sustainable Development Goals.

## Fostering and Scaling Existing Partnerships

**United Nations Academic Impact (UNAI)** – INSEAD with the support of the Hoffmann Institute is a UNAI member institution. 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 information about job opportunities in the UN, and our Institute reports annually

on its activities to UNAI with select events promoted on their networks.

**Cartier Women's Initiative** – As part of this alliance, our school designed the INSEAD-Cartier Impact Entrepreneurship programme. Hosted on our Middle East Campus, this executive programme mentored 40 female entrepreneurs to scale their business and their impact.

**Les Echos Newspaper** – For a third consecutive year, INSEAD renewed our partnership with

*Les Echos* "Club on Responsible Engagement". Five discussions with leaders from the public and private sector were held with the participation by INSEAD students.

• "Inclusion as a Driver of Performance" – 29 November 2021

Sophie Cluzel (Secretary of State to the Prime Minister in charge of disabled people), Margaret Johnston Clarke (International Director Diversity, Equity and Inclusion at L'Oréal), Frédéric Potier (Prefect, General Delegate for Ethics and Compliance at RATP Group) and Grégory Cuilleron (Chef, speaker and TV host)

• "Responsible Travel" – 9 December 2021  
Jean-François Rial (CEO Voyageurs du Monde), Nathalie Stubler (CEO Transavia France), and Brune Poirson (Sustainable Development Director at Accor Group)

Graduates of the INSEAD-Cartier Impact Entrepreneurship programme





Discussion at the Les Echos "Club on Responsible Engagement"



MBA candidate and INSEAD Energy Club President, Pierre Alexandre Abeel, posing a question to the Les Echos panel

• "Green Hydrogen" – 22 March 2022  
Philippe Boucly (President of France Hydrogène), Victorien Erussard (President, Founder and Captain of Energy Observer), and Jean-Baptiste Lucas (Managing Director and CEO of Mcphy Energy)

Jean-Yves Gras (General Director at La Poste - Colissimo), Marc Lolivier (General Delegate E-commerce and Distance Selling Federation at FEVAD), Frederic Duval (General Director at Amazon France) and Olivier Theulle (eCommerce and Digital Director at FNAC DARTY Group)

• "Biodiversity and Business Strategy: The Urgency of Integration" – 24 May 2022  
Sylvie Goulard (Deputy Governor of Banque de France), François Sarano (Diver-Oceanographer at Association Longitude 181) and Jean Hornain (General Director at CITEO Group)

**Global Business School Network (GBSN)** – We continued engagement with this international coalition of business schools to improve access to quality, locally-relevant management education for the developing world. During the academic year, this engagement resulted in close collaboration:

• "CSR at the Heart of the E-Commerce Strategy" – 22 June 2022

• In their annual event GBSN Beyond: Virtual Conference

Reimagined, Executive Director Katell Le Goulven participated in the "Art as a Vehicle for Social Change" panel on the importance of arts in issues such as human rights, climate change and advancement of the 2030 agenda.

• At the same forum, INSEAD Africa Initiative Academic Director Professor Prashant Yadav participated in the plenary on "Stakeholder Dialogue: Building Sustainable Humanitarian Supply Chains" while Dr. Vinika Rao, Executive Director of the INSEAD Gender Initiative, participated in the plenary "An Inclusive Recovery: Gender Equity Key to Post Pandemic Resilience".

• The INSEAD Africa Initiative collaborated with GBSN to bring in an Academic Fellow to work with an INSEAD faculty sponsor for a 12-month period to promote improvement in quality learning and research in and about Africa in global business schools.

Activities and events organised by the Hoffmann Institute and other relevant INSEAD centres are promoted on the GBSN website.

**United Nations' Principles for Responsible Management Education (PRME)** – INSEAD signed on this initiative in 2008 and regularly reports

on activities and progress related to Sustainability and Social Responsibility as part of our signatory responsibility. Additional engagement includes:

• INSEAD Dean Ilian Mihov has served as Chair of the PRME Board since 2020

• Executive Director Katell Le Goulven participated in a Working Group to review reporting principles and presented the results at the 2022 Virtual PRME Global Forum

**UN Women #HeForShe Alliance** – In September 2021, our school joined this initiative with commitments to achieve gender balance on the Board of

Directors by 2023 and to continue promoting gender equity at all school levels.

**Stewardship Asia Centre** – The Hoffmann Institute partnered to launch the Steward Leadership Awards 2022. INSEAD Asia Director Dr. Vinika Rao and Professor Narayan Pant participated in a panel on creating a better future during the Stewardship Asia Roundtable 2022. This event encourages organisations to lead and promote genuine desire to create a collective better future.

**Business Schools for Climate Leadership (BS4CL)**

The BS4CL is a partnership of eight leading business schools in Europe working together to acknowledge the climate crisis and raise awareness of issues, challenges and actions needed to help business tackle climate change.

INSEAD is taking part in this initiative as a founding member. Other participating schools include Cambridge Judge Business School, HEC Paris, IE Business School, IESE Business School, the International Institute for Management Development (IMD), London Business School and Saïd Business School (University of Oxford). Read the inaugural Harvard Business Review article here.

Academics from the founding schools worked together to produce the **BSCL Climate Leadership Toolkit**, which was released on 10 November 2021 at the Sustainable Innovation Forum during COP 26 Glasgow. This toolkit provides leaders with materials to assess their readiness to act on climate change. The INSEAD contribution focuses on Climate Change and Inequality.

In the run-up to the toolkit's release, the group held a **series of webinars** to share content and analysis, and help businesses understand how to develop and meet environmental pledges and targets.

A **second series of webinars** in Spring 2022 aimed to further accelerate action and identify business needs ahead of COP27. Conversations focused on geopolitics and the current crisis, entrepreneurship, the latest IPCC report and other topics.





## ChangeNOW Summit

For the fourth consecutive year, INSEAD, through the Hoffmann Institute, was the major academic partner of ChangeNOW, the world's largest gathering of innovations for the planet. For the 2022 edition of the ChangeNOW Summit held from 19 to 22 May at the *Grand Palais Éphémère* in Paris, the Hoffmann Institute's engagement focused on gender balance. Exploring the workplace and outcomes of the COVID-19 pandemic, the Institute highlighted the potential of women entrepreneurs to drive change.

- On 19 May, Executive Director Katell Le Goulven moderated the **"Women for Change"** panel alongside Wingee Sampaio

(Global Program Director of Cartier Women's Initiative), Flora Donsimoni (Head of Southern Europe at the Bill & Melinda Gates Foundation) and Marco Nannini (CEO and Vice

ChangeNOW Summit



"Gender and the Future of Work" Forum at ChangeNOW 2022



President of Impact Hub and Angels4Women

- On 22 May, the Institute hosted the **Gender and the Future of Work** forum in collaboration with the INSEAD Gender Initiative and Cartier Women's Initiative. Dr Vinika Rao, Executive Director of the INSEAD Gender Initiative, opened the forum by revealing new research results on how organisations need to be more gender-inclusive in the aftermath of the COVID-19 disruption. With participation of alumni, impact entrepreneurs and other practitioners, this forum combined interactive activities, and discussions on the latest research. Panellists included, INSEAD Professor Zoe Kinias (Academic Director of the INSEAD Gender Initiative); Dirk Luyten (Managing Director of

Levante Capital Management and Member of the Executive Committee of the INSEAD Women in Business Alumni) and Lucy Quist (Morgan Stanley's Managing Director and Change Leadership), Read the summary of the ChangeNOW event.

## INSEAD x Davos

INSEAD partnered with InTent and the **SDG Tent** alongside the World Economic Forum Annual Meeting 2022 in Davos. Sessions in the SDG Tent discussed the UN Sustainable Development Goals and aligned with the Forum theme of "Working Together, Restoring Trust". The Hoffmann Institute convened faculty, experts and distinguished speakers in two sessions and participated in others:



INSEAD x Davos

- **"Renewable Energy, Scarcity and Circularity: A Path to Net Zero"**  
Under the leadership of Atalay Atasu, Professor of Technology and Operations Management and holder of the Bianca and James Pitt Chair in Environmental Sustainability, this discussion focused on the importance of collaboration between different stakeholders to recalibrate companies' link with nature, explore new energy sources and find solutions to challenges.
- **"Good for Business, Business for Good"**  
With the participation of Morten Bennesen, INSEAD Professor and Academic Director of the Wendel International Centre for Family Enterprise, this session highlighted the role of

family-owned business as a force for good in the societies where they operate, panellists shared the belief that family-owned businesses play a lead role in addressing pressing global challenges faced by our societies.

- **"Delivering the Promise of Responsible Business Education"**  
With the participation of Peter Zemsky, INSEAD Deputy Dean and Dean of Innovation, this session reflected on the educational practices for the socially responsible leaders of tomorrow, identified key actions for business schools to integrate sustainability frameworks into business education.

A summary of all sessions can be found [here](#).





Alumni Forum Americas

### Les Conférences de l'INSEAD

INSEAD Professor Henri-Claude de Bettignies started *Les Conférences de l'INSEAD* in 1987 to host discussions and debates with prominent scholars on topics of current societal interest. Held in partnership with the Hoffmann Institute, the 2021/2022 season of *Les Conférences de l'INSEAD* attracted more than 1,000 participants total and covered the following topics:

- 23 September 2021 – **Châteaux, musées et patrimoine : quelle contribution à la culture aujourd'hui ?** with Marie-Christine Labourdette.
- 21 October 2021 – **Face à la digitalisation qui transforme notre quotidien : faut-il et peut-on reprendre le contrôle sur les géants du web ?** with Joëlle Toledano.

- 18 November 2021 – **Transformation de nos sociétés et nouvelles formes d'organisation : conséquences et opportunités pour chacun d'entre nous ?** with Maria Guadalupe.
- 16 December 2021 – **Islam et islamisme dans l'Europe d'aujourd'hui : comment mieux comprendre ?** with Rachid Benzine.
- 27 January 2022 – **L'emprise insidieuse des technologies, des écrans aux machines parlantes : comment réagir ?** with Serge Tisseron.

All sessions were conducted in French and are [available for replay online](#).

### Other Communication Engagements

- September 2021 – At the **IUCN Congress** in Marseille,

André Hoffmann and Katell Le Goulven shed light on why investing in the natural world is crucial to sustainable and sustained prosperity. See [position paper here](#).

- October 2021 – Executive Director Katell Le Goulven took part in a roundtable discussion at the French State Holdings Agency (**Agence des Participations de l'Etat**) to discuss the role of sustainability in business.

- January 2022 – Dean of INSEAD Ilian Mihov was featured in the **Financial Times Responsible Business Education magazine**, reflecting on the need to rethink business education with a purpose perspective, [including tools to integrate sustainability in operations strategy](#).
- February 2022 – At the **"Mainstreaming the SDGs**

**in Business Education"** workshop organised by **EMFD**, our Executive Director Katell Le Goulven shared her insights on having the SDGs integrated in a business school strategy and its environment.

- May 2022 – During **"Climate Days"** organised by HEC, Katell Le Goulven moderated a panel discussion on **Engaging Stakeholders for Climate Action**.

- June 2022 – On the **Eastern Academy of Management International's 19th Biennial Conference**, hosted by Emlyon Business School, our Executive Director took part in the panel **"From the Academy to UN PRME: Reflections on a Sustainability Learning Journey"** discussing how sustainability is being integrated into higher education.

### Alumni Engagement

- The Alumni-led **Community Impact Challenge (CIC)** initiative became an official Accelerator of the **UN Race to Zero Campaign**. This recognizes the support by CIC volunteers, net zero experts and facilitators for over 100 companies in their initial journey, and over 50 organisations making the Race to Zero pledge and committing to achieve net zero CO2 emissions by 2050.

- INSEAD alumna Elisa Dierickx was awarded the **Financial Times Responsible Business Education Awards 2022**, in recognition of innovative approaches to tackling climate change, increasing sustainability and increasing diversity and inclusion.
- To integrate sustainability in all alumni gatherings, our Executive Director gave a keynote and facilitated conversations on sustainability:
  - **Dutch Alumni Forum** – 15 and 16 June 2022 on 'Corporate Sustainability'
  - **Visionaries Conference** – March 2022 on 'From Commitment to Action on Climate Change'
  - **Alumni Forum Americas** – March and April 2022 with a fireside chat 'Leading Radical Change for a Green Economy' and a panel discussion on 'Sustainability'

### External Communication

**Sustainability Stories:** During this academic year, we published 31 stories with an average of three stories per month documenting INSEAD progress on sustainability:

- **Year 2021**
  - 7 September – **Investing in Nature Gives Industry and Business**

- **a Competitive Advantage. Here's Why.**
- 9 September – **Research That Drives Sustainability (20/21)**
- 21 September – **Research That Drives Sustainability (20/21) Part 2**
- 22 September – **Q4 2020-2021 Activity Update**
- 29 September – **Stitching a Summer of Sustainable Fashion**
- 20 October – **Empowering Lives with AI Assistive Technology**
- 18 November – **Safeguarding Biodiversity with Business Education**
- 24 November – **Changemakers in Business – Three Takeaways with Dr. Megan Morikawa**
- 1 December – **Hybrid Conversations to Drive Global Goals**
- 8 December – **Financial Values in a Climate Crisis**
- 13 December – **Q1 2021-2022 Activity Update**

- **Year 2022**
  - 5 January – **Measuring & Reporting Progress with the INSEAD Sustainability Report**
  - 12 January – **Changemakers in Business – Three Takeaways with Professor Rebecca Henderson**
  - 19 January – **When Impact**



### Investing Takes a Wrong Turn – Three Lessons to Learn

- 2 February – The Sahara and the Power of Human Adaptability
- 15 February – The First MIM Team to Win IVC's Social Impact Prize
- 6 March – Q2 2021-2022 Activity Update
- 23 March – Les Conférences de l'INSEAD – Knowledge That Brings a Community Together
- 30 March – Weaving Sustainability into the INSEAD MBA Curriculum
- 6 April – Highlighting Health at INSEAD's Student-Led Health Week
- 13 April – Changemakers in Business – Three Takeaways with Dr Rasha Rady
- 19 April – Advancing Knowledge About the Planet with INSEAD Earth Week 2022
- 26 April – Community

### Impact Challenge Continuing the Race To Zero

- 4 May – Changemakers in Business – Three Takeaways with Lorna Rutto
- 10 May – Q3 2021-2022 Activity Update
- 1 June – INSEAD's EcoVadis Gold Medal: Recognition for Walking the Talk on Sustainability
- 15 June – SSUP! 2022 Kickoff: Launching the Next Round of Entrepreneurial Journeys
- 22 June – INSEAD takes First Steps in the Race to Net Zero
- 29 June – Advancing Path to Net Zero and Family-Owned Businesses as Forces for Good at Davos 2022
- 4 July – INSEAD Focuses on Gender Inequity at ChangeNOW 2022 Forum
- 1 July – Meeting the Moment with Responsible Research

- **New Introductory Video:** We revealed a new video detailing our mission to integrate sustainability into everything that the school does and how we accomplish this through our four-pillar strategy.

- **60-Second Quarterly Updates:** Four video updates and stories on our activities each quarter – Quarter 1, Quarter 2, Quarter 3 and Quarter 4.

- **Social Media:** We continued to improve engagement on our social media accounts and expanded our reach. Our online community now totals over 17,000:
  - 6,279 followers on LinkedIn, a 40% increase over last year
  - 4,370 followers on Twitter, a 3% increase over last year
  - 6,843 followers on Facebook
- **YouTube:** Video summaries of Hoffmann Institute events, partnerships and collaborations discussing business and society topics received over 55,000 views.

- **Newsletter:** To stay updated on Institute progress and developments, over 1,200 subscribers receive our quarterly newsletter throughout the academic year.



## Walk the Talk

*During Academic Year 2021-2022, the Hoffmann Institute helped the school:*

Commit to reduce greenhouse gas emissions by 67% by 2035 across our campuses

Receive a Gold Medal awarded by the sustainability assessment company EcoVadis

Publish INSEAD Sustainability Report for academic years 2018-2019 and 2019-2020



### Q1 2021-2022 Activity Update in 60 seconds

By **Katell Le Goulven**  
Executive Director of the Hoffmann Institute





Adding action to our words is essential in leading business education that contributes to the UN SDGs. We strive to accomplish this by integrating sustainability into every INSEAD campus, department, activity and role. Such integration reflects our commitment to reduce our carbon footprint, positively contribute to local communities and by encourage the INSEAD community to adopt sustainable habits that align with the SDGs.

- INSEAD announced its **commitment to cut its Scope 1 and Scope 2 greenhouse gas emissions by 67% by 2035**, across all campuses, aligning with the 1.5-degree target set by the United Nations Framework Convention on Climate Change (UNFCCC).

- The Institute played a key role in the design of this pledge, with Sustainability and Climate Initiatives Manager Maria Fedorova leading on

strategy design and action plan.

- The project has a Steering Committee with a fixed-term mandate to develop our school's carbon commitment. Its members are:
  - **Project Manager** – Maria Fedorova
  - **Project Sponsor** – Attila Cselotei, Chief Operating Officer
  - Atalay Atasu – The Bianca and James Pitt Chair in

Environmental Sustainability, Professor Technology and Operations Management

- Helen King – Interior Designer, Space Planner
- Katell Le Goulven – Executive Director, HGIBS
- James Middleditch – Director of Campus Services, International Campuses
- Mark Stabile – The Stone Chaired Professor in Wealth Inequality, HGIBS Academic Director, Professor of Economics

- Lucie Tepla – Senior Affiliate Professor of Finance
- The initiative also has a Faculty Advisory Group, appointed by the school's Dean:
  - Andrew Shipilov – Professor of Strategy, Europe Campus
  - Atalay Atasu – Professor of Technology and Operations Management, Europe Campus
  - Lucie Tepla – Professor of Finance, Europe and Asia Campuses
  - Maria Ana Vitorino - Professor of Marketing, Europe Campus
  - Mark Stabile – Professor of Economics, Europe Campus
  - Peter Joos – Professor of Accounting and Control, Asia Campus

- True to our commitment to measuring and evaluating what we do, we published the INSEAD Sustainability Report following the Global Reporting Initiative (GRI) Standards.
  - This document reports our activities from the 2018/2019 and 2019/2020 academic years and measures progress on our strategy's different pillars, as well as identifying potential areas to further integrate sustainability
  - Recent addition of a Sustainability Reporting Officer to the Institute aims

to enhance the report's scope, materiality analysis and content alignment with other reporting

- INSEAD sustainability efforts achieved a Gold Medal award by EcoVadis, the world's leading and most trusted provider of business sustainability evaluations.
  - Founded in 2007, EcoVadis supports a global network of more than 90,000 companies evaluating how well an organisation integrates sustainability/CSR principles into its management system under the following four topics – Environment, Labour and Human Rights, Ethics, and Sustainable Procurement.

- This year, INSEAD obtained an overall score of 69 out of 100 placing the school among the top 5% of all organisations assessed by the company, and in the top 3% of all higher education institutions. This score also

highlights our continued improvement, after achieving scorecards of 38 points in 2014, 52 points in 2018, and 63 points in 2020.

- Our practices on 'Environment' and 'Labour and Human Rights' have been regarded as our strongest pillars, while room for further improvement is found in practices on waste management, recycling, on-campus transportation, and infrastructure renewal.
- The Hoffmann Institute is responsible for collecting evidence across the school and submitting it for assessment to EcoVadis.

Throughout the year, the Hoffmann Institute engages and supports our Operations and Campus Services teams to ensure that as a business school for the world, INSEAD Walks the Talk as we strive to continuously reduce our environmental footprint.





# Governance

Hoffmann Global Institute for Business and Society Institute Governance oversees strategic decision making and allocation of the Institute expenditures.



**Ilian Mihov**  
Dean



**Lily Fang**  
Dean of Research



**Katell Le Goulven**  
Executive Director



**Kim Wilkinson**  
Associate Director



**Ana De Sa**  
Events Manager



**Javier Gimeno**  
Dean of Faculty



**Mark Stabile**  
Deputy Academic Director<sup>3</sup>



**Tabitha Dominey**  
Centre Coordinator



**Maria Fedorova**  
Manager Partnership, Sustainability & Climate Initiatives



**Shubh Kaur**  
Content & Communications Manager<sup>4</sup>



**Katell Le Goulven**  
Executive Director



**Vinika Rao**  
Asia Director



**Isabel Stark**  
Special Projects Officer



**Adrian Tamariz Flores**  
Sustainability Reporting Officer

<sup>3</sup> Started functions as HGIBS Academic Director on September 1st, 2022.

<sup>4</sup> Until May 31st, 2022.



# Advisory Board

Our Advisory Board met this academic year on two occasions, 3 November 2021 and 24 June 2022. The Board reviews Institute progress and provides guidance on its next steps. Topics touched on in these meetings include sustainability in the MBA curriculum, knowledge creation on business and society, external partnerships and more.



**Chairman: André Hoffmann**  
Vice Chairman,  
Roche Holding



**Mark Carney**  
UN Special Envoy for Climate  
Action and Finance



**Edouard Janssen**  
Board Member and Business  
Executive, Solvay



**Paul Polman**  
Chair and Co-Founder,  
Imagine



**Pavan Sukhdev**  
Chief Executive Officer,  
GIST



**Ngairé Woods**  
Dean, Blavatnik School of  
Government, University of Oxford



**Jean Rogers**  
Global Head of ESG, Blackstone,  
Founder and Former CEO, SASB



**Tidjane Thiam**  
Executive Chairman,  
Freedom Acquisition

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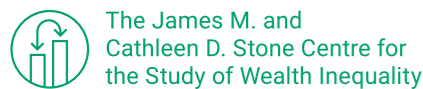
[Hoffmann Institute Twitter](#)



# Associated Centres & Initiatives

Throughout the 2020-2021 academic year, and as part of our long-term mission and strategy to transform business education, the Hoffmann Institute is focusing its efforts on leveraging research to inform the business world about taking action to address three main clusters of SDGs – Sustainable Models, Inclusion, Wellbeing.

Six INSEAD research Centres and Initiatives are actively collaborating with the Hoffmann Institute to address this agenda. The following highlights for the 2021-2022 academic year were provided by these six research centres and initiatives.



The James M. and Cathleen D. Stone Centre for the Study of Wealth Inequality

Founded in 2017, the James M. and Cathleen D. Stone Centre for the Study of Wealth Inequality is a venue for the research and teaching of income and wealth inequality issues in a business school environment. By convening an interdisciplinary team of scholars from across INSEAD, the Centre aims to generate new insights about inequality and harness the power of business and government to solve them. Its stated goal is to connect the lab with the classroom to ignite new ideas; spur discourse and debate; shape business education; and inspire leaders to take action. This is done through research, and the support of fellows who conduct it at the forefront of knowledge creation in the wealth inequality

topic. The Centre is directed by Mark Stabile, Professor of Economics, Stone Chaired Professor in Wealth Inequality, and Deputy Academic Director of the Hoffmann Institute.

This past academic year, we supported a pre-doctoral fellow to assist in ongoing research on income and wealth distribution and inequality and mental health. We also had the pleasure of hosting several external faculty and practitioners who have contributed to the Centre by sharing expertise and facilitating discussions. Michael McNair, Former Director of Policy to Canada's Prime Minister Trudeau, was an adviser on policy issues associated with our research; Idgar van Kippersluis, a successful private equity investor who founded a fund

investing in SMEs, has been engaging with Centre faculty while also working with faculty in Entrepreneurship and Family Enterprise and students interested in similar topics; and Professor Clementine Van Effenterre, a Stone Visiting Professor, gave a seminar on the topic of *"Does Better Information Reduce Gender Discrimination in the Technology Industry?"*.

The Centre facilitated a course on inequality, and it continues to garner significant interest from MBA students. *"Wealth and Income Inequality and the Future of Business"* is an elective course taught in May 2022 and that aims to understand the causes, consequences, and solutions to rising inequality worldwide over the past 20 years.



We were featured in Times Higher Education for sharing insights on strategies for fostering a deep understanding of how business and society are interlinked and these social impact considerations can be embedded into business programmes. In addition, issues of poverty and inequality are being integrated into other core courses through focused project work. For example, the Centre supported the development of case studies on the need for global reform of inheritance taxation systems and international tax reform and OECD's two-pillar solution to address the challenges arising from the digitalization of the economy.

Following are highlights of published and ongoing projects by Centre faculty and postdoctoral fellows:

- Improving household surveys using tax data to better capture the top tail of income and wealth distributions
- Impact of Canada child tax benefits on poverty and labour force participation of single mothers
- Examining the effect of the rollout of Uber on mental health of drivers
- Examining the relationship between investor gender

and success of female entrepreneurs

- Studying the relationship between land inequality and environmental degradation by combining multiple datasets in order to document land inequality, modes of agricultural production and land degradation over the last several decades along with the impact of land inequality on environmental degradation
- Exploring attitudes towards inequality among the rich to inform policy aimed at increasing the level of redistribution in society



- Understanding human consequences of automation and globalization: disintegrating social cohesion resulting from inequalities in job opportunities and income and evaluating how to support those who are “left behind”, including policy solutions such as basic income.

The Centre, along with the INSEAD Economics and Political Science and Organizational Behaviour areas, hosted several external faculty for on-campus seminars on topics including optimal joint design of targeted transfers and progressive income taxes, impact of corporate income taxes on curbing income inequality, analysis of income inequality and income mobility in France using individual and household tax data, and effect of digitalization on consumption inequality.

This past year we also facilitated a discussion on [Climate change, Geopolitics and Inequality](#), in the context of launching the Business Schools for Climate Leadership (BS4CL) Initiative, of which INSEAD is a founding member. Following the event, [an article](#) was published in The Business Times on the importance of putting equality at the core of pursuing net-zero emissions and how companies can help ensure that government measures have more fair outcomes.



The Healthcare Management Initiative (HMI) inspires current and future leaders to tackle healthcare challenges through innovative approaches with to make health systems more efficient and sustainable around the world. The Centre is directed

by [Stephen E. Chick](#), Professor of Technology and Operations Management and the Novartis Chaired Professor of Healthcare Management. HMI faculty teach two MBA elective health courses: ‘Creating Value in Health,’ explores the complexity of healthcare delivery, including possible challenges, implications,

and solutions for the health care value chain and ‘Pharmaceutical Marketing’ provides context of the pharmaceutical industry, decision-making during different phases of the product cycle, and ways to ensure effective marketing in the industry.

The Centre engaged with students, alumni, and external stakeholders on a number of events and throughout the year. This included:

- A close collaboration with the INSEAD Alumni Association Switzerland on the topic of healthcare and point-of-care innovation where HMI facilitated a keynote speech featuring faculty, Stephen Chick, along with a panel with business leaders from leading healthcare organizations
- Panel moderation and keynote speech at two events organized by the MBA Healthcare Club on the role of big tech in healthcare and empowering healthcare through digital innovation with a focus on leveraging data in diagnostics and healthcare delivery
- Participation in the Health Week organized by Master in Management students, where discussions focused on stress and sustainable performance, physical health and diet,

mental health, and physical regeneration.

Faculty research is multi-disciplinary and organized around three primary themes addressing the evolution of the healthcare landscape: business science (e.g., process and supply chain design and business model innovation); social policy (e.g., exploring role of socioeconomic factors on public health outcomes); and consumer decision-making (e.g., evaluating impact of marketing on consumer health choices). This past year’s work includes research on adaptive designs to improve the design and operation of clinical trials with the aim of making the health technology adoption process more value-based, reducing trial costs by monitoring trial data as they accumulate and using a stopping rule to balance benefits

of obtaining more information through continued recruitment with cost of obtaining that information, improving inventory control policies to reduce stockouts of life-saving medicines in low- and middle-income countries, integrating multiple approaches such as adaptive design, multi-arm trial design, and value-based design with the goal of improving the effectiveness of clinical trials that inform health technology adoption decisions, use of systemic and operational changes in early stages of managing new opioid patients as a means of curbing the opioid epidemic at its roots, obstacles and challenges of the COVID-19 pandemic on patients living with diabetes and their self-management routines, applicability of artificial intelligence and machine learning’s benefits and limitations







to healthcare, use of operations and supply chain management (OCSM) approaches to mitigate the worsening drug shortage problem in high-income countries, and examining organization design of a chain of primary care clinics in South Africa that combines for-profit and non-profit elements in a social franchise structure in a way that enables it to effectively pursue its social mission along with financial value creation.

External faculty leading research in health were invited for seminars on campus throughout the year. Topics ranged from pharmaceutical-contract research organization relationships and examining evidence from India's food security programme to understand the role of digital technology in improving monitoring and planning in public sector supply chains to use of analytics to save lives during the COVID crisis in Chile and decision models for COVID-19 pandemic response and content management on internet platforms and need for regulation. Several other pedagogical materials such as case studies were published or are in progress on a range of topics including scaling and international expansion of a European health tech venture, market entry strategy of a chain of specialized clinics, Almouneer Diabetic Eye

Care, based in Cairo, scaling journey of a pharmacy retail chain in East Africa, treatment of clubfoot disease with the use of technology in children in low-income countries, and universal health coverage in Kenya.



The INSEAD [Humanitarian Research Group](#) promotes the science of development and relief operations through impactful practice-based research in line with the SDGs. This group is directed by Professor Luk Van Wassenhove and its core team consists of 10 researchers, including visiting PhDs and faculty/scholars working on many research projects with multiple organisations. We conduct research in close collaboration with organisations like the World Food Programme, UNICEF, Médecins Sans Frontières, Fleet Forum, Marie Stopes International, J&J, and others around the world. Our work is partially financed by funds from the Hoffmann Institute, with the rest from external funding.

We work closely with faculty and PhD students in the Technology and Operations Management (TOM) area, with a wider research team including four PhD students, and four to six faculty participating in projects,

on average. Current projects include research on health supply chains and usage of new technology, access to health and equity, commodity supply chains, and funding in humanitarian operations. This group strives to consistently create high-quality output with practical relevance. The development of numerous high-quality cases, papers submitted to and published in top journals, and other types of deliverables are among our main outputs over the AY 2021-2022. All publications can be found on [our website](#).

We also continued to publish multiple [articles on the Covid-19 pandemic](#) in different high-quality outlets, including top-tier academic journals. The group also maintains a series of vignettes on humanitarian logistics, aimed to reflect upon the complex nature of humanitarian problems. For instance, challenges created by the Ukraine crisis has been the central topic of a few published articles. HRG has also been active in organising international conferences including the Humanitarian and Health Logistics Conference, with MIT and Georgia Tech. It has presented its work at multiple important academic conferences and organised





streams and sessions on the subject. Further details on HRG's output and activities can be provided upon request to complement this short activity report.

### INSEAD Sustainable Operations Initiative

The INSEAD Sustainable Operations Initiative is a Technology and Operations Management (TOM) area initiative focused on sustainable operations research in line with the SDGs. The initiative started in 2019 with the Hoffmann Institute's support budget to TOM faculty members working on sustainability, including Professors Atalay Atasu, Dan Iancu, Andre Calmon, Sameer Hasija, Enver Yucesan, and Luk Van Wassenhove. It also works closely with researchers and PhD students in the TOM department.

The initiative is actively engaged with practice to deliver high-

quality output with practical relevance. Its current activities include multiple projects, research papers and non-academic articles, and multiple published teaching cases:

- *"StanPlus: Provision of Emergency Transport in Developing Economies"* (Andre Calmon, Gonzalo Romero, Luk Van Wassenhove, and Postdoc Andreas Gernert) – examining business models for coordination in emergency transportation systems, with a paper in progress.
- *"Cocoa Sustainable Production and Consumption"* (Andre Calmon, Dan Iancu, Luk Van Wassenhove, and Postdoc Andreas Gernert) – sustainable solutions to tackle problems plaguing the cocoa value chain. A paper is in preparation and several cases have been written.
- *"Photo-Voltaic Panel Recycling"* (Atalay Atasu, Luk Van

Wassenhove, and PhD student Clara Carrera) – the fast technological development of solar panels leading to premature replacement. A research paper is close to completion, and an article was published in Harvard Business Review (HBR) (blog).

- *"Circular Economy"* (Atalay Atasu, Luk Van Wassenhove, and PhD students Ece Gulersiller and Clara Carrera) – linking conceptual ideas of the circular economy to the realities of research outcomes. A research paper has been published, an article was published in HBR (blog), and numerous cases on the circular economy have been developed for teaching.
- Teaching cases (Atalay Atasu, Andre Calmon, and Luk Van Wassenhove) – series of cases published and in the process of completion, covering work with EMMA, ORTA Anadolu, EcoVadis, and a beverage firm.
- Fashion (Luk Van Wassenhove, Postdoc Xabier Barriola, Research assistant Claris Parenti) – looking into the effectiveness of import bans in the movement of fashion goods across the world and its impact on textile waste.
- New Product Development (Atalay Atasu, Luk Van

Wassenhove, PhD student Srishti Arora, Postdoc Xabier Barriola) – The role of environmental footprint in new product development. One or two papers and multiple cases are the planned output.

- Paris 2024 (Atalay Atasu, Luk Van Wassenhove, Postdoc Xabier Barriola) – sustainability in the Olympics. One or two papers along with teaching cases are planned to be written.

There are various other developments taking place involving several faculty members, research personnel and PhD students, on which more information can be provided upon request.



The INSEAD Gender Initiative integrates research, business, and pedagogy to engage both women and men to advance women leaders and optimise their contributions within and beyond their organisations. Under the directorship of Professor Zoe Kinias, Associate Professor of Organisational Behaviour & Academic Director and Dr Vinika Rao, Executive Director, the initiative works internally at INSEAD and with external partners and stakeholders. This past year, in the area of

driving academic impact, we have published four academic research papers; participated in or hosted 12 academic conferences/seminars; conducted five Gender Research Lab sessions; run a Diversity, Equity and Inclusion (DEI) MBA elective; ran two sessions of the online INSEAD Gender Diversity Programme; participated in several CSPs; contributed to two cohorts of EMC for mid-career managers and leaders; developed DEI-related teaching materials and a case study on *"Turning the Tide in Mozambique: Developing Gender Inclusion at a Major Transport Hub"* and worked on developing Virtual Research and Teaching interventions in collaboration with INSEAD VR Team. We have also published six articles in INSEAD Knowledge on the Diversity, Equity & Inclusion theme, namely *"Business Schools Can Help 'Break the Bias' for Women"*; *"How Nasdaq's Board Diversity*

*Rule Creates Potential for Real Change"*; *"Why Allyship Is Key to Gender Balance"*; *"DEI When We Need It the Most"*; *"Developing Quality Conversations About Diversity, Equity and Inclusion"*.

In driving real-world impact, we have run/participated in 10 webinars and our Academic and Executive Directors have delivered keynote addresses and panel inputs at strategic forums. These include the *ChangeNow Summit in Paris*; *"1st Asia-Pacific Women in Surgery Advisory Board"* with J&J MedTech; the *"GBSN Beyond: Virtual Conference Reimagined"* with the Global Business Schools Network; *"How to be an Ally"* with OUTSEAD; *"How to Integrate Diversity Equity and Inclusion in Businesses"* with Lifelong Learning; and *"How Receiving Social Support Motivates Global Business Leaders and Workers to Engage in Prosocial Behaviours"* for an





# Background

INSEAD Faculty masterclass. To support the school on walking the talk on DEI by identifying challenges and opportunities, the IGI organises regular Internal Gender Champions meetings for dialogue among senior INSEAD staff, including one in October 2021 featuring Katell Le Goulven, Executive Director of the Hoffmann Institute.

We also collaborate with the Women in Business student and alumni clubs and alumni associations, serving as their institutional partner and working with them on events and seminars.

Further details on our publications and events can be found [here](#).



Launched in June 2021, the [INSEAD Africa Initiative \(IAI\)](#) aims to develop and disseminate the best of business thought leadership, teaching and research on Africa, under the leadership of [Professor Prashant Yadav](#), Academic Director, and [Dr Vinika Rao](#), Executive Director. In driving academic impact, we have launched the IAI Fellowship programme. [Professor Lite Nartey](#) was appointed as our inaugural academic fellow bringing her expertise in Africa-focused strategy. We have entered a

collaboration with the [Global Business School Network \(GBSN\)](#) to bring in another Academic Fellow to work with an INSEAD faculty sponsor to promote continual improvement in quality learning and research in and about Africa in global business schools. A selection and steering committee has been set up for this purpose consisting of Professor Mark Stabile, Professor Ithai Stern, Professor Prashant Yadav and Dr. Vinika Rao. Twenty-five applications have been received and are under review.

We have published four knowledge articles including [“How Africa Could Astonish the World”](#) by Professor Yadav and Dr. Rao. IAI has published 16 research articles (from June 2021 to April 2022) especially on COVID-19 related issues in Africa and globally.

In driving real-world impact, we have kickstarted our social media outreach with a new [IAI LinkedIn page](#) and an ongoing campaign entitled [“Africa Thought Leadership bytes”](#). To date, we have published insights from 19 Faculty members, five Alumni and seven external collaborators. We have participated in and hosted several virtual and live events featuring keynotes and panel interventions by the academic

and executive directors and faculty supporters. These include the [“U.S-Africa Business Summit 2022: Health Supply Chains in Africa”](#) with Professor Yadav; [“Leading with Authenticity”](#) under the Ellevate Leadership Program led by Dr. Rao; INSEAD’s Annual Africa Business Conference [“Africa to the World: The Entrepreneurial Energy and Innovation of the Continent”](#) in partnership with the student club; [“Connect Africa: An Insight into the Importance of Sustainable Agriculture on the African Continent”](#) featuring Dr. Rao as the opening keynote speaker; and a Lifelong Learning webinar on [“China’s Role in Africa: Boon or Bane?”](#) featuring Professor Michael Witt.

We have supported EDP’s efforts to run their first programme on [“Valuation & Risk Management in Banking”](#) in Rwanda led by Professor Theo Vermaelen and look forward to collaborating more as EDP grows its footprint in the continent. We work closely with the Africa Business Club and Africa-focused NAAs as their institutional partner.

For more details on IAI, visit our [Website](#) and follow us on [LinkedIn page](#).

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 produce female graduates**. 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**, 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.





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