

EDHEC VOX #10

POWERFUL THINKING FOR PROMISING TOMORROWS

UPDATE News

MAKE A CHANGE

- 11** A SUSTAINABLE STRATEGIC PLAN TO IMPACT FUTURE GENERATIONS
- 14** WHERE IN THE WORLD IS EDUCATION GOING?
- 20** EDHEC STUDY EXPLORING THE FUTURE FACE OF EDUCATION

YES YOU DARE

- 21** ON THIS PLANET, WE'RE ALL STAKEHOLDERS
- 23** FRESH SUCCESS
- 25** COVID-19 AT A TIME OF CLIMATE CHANGE
- 27** STUDENT PHOTO CONTEST: LOCKDOWN THROUGH A LENS

ALL LEADERS

- 29** ACADEMIC RESEARCH: PLAYING ITS PART IN ESG INVESTING
- 32** CAMELIA ESSID
- 33** MAKING A DIFFERENCE: THE BUSINESS MINDS OF TOMORROW
- 35** EDHEC ONLINE: ACHIEVING EXCELLENCE IN DISTANCE LEARNING

NEXT GEN DESERVES BETTER

- 37** NAVIGATING A NEW EMPLOYMENT LANDSCAPE
- 39** EDHEC ALUMNI: HELPING THE NEXT GENERATION INTO WORK

EDHEC for FUTURE GENERATIONS

Big Picture



Make an impact

EDITORIAL

TAKING UP THE CHALLENGE

As the Covid-19 pandemic transforms everything in the world around us, education is being reexamined and transformed.

Never have the stakes been so high

In the world in which we live today, the ability to separate knowledge and science from myth and misinformation can even be a matter of life and death. In this context, the role of education in our society has never been so important. To address the present crisis—and those to come—educational institutions must foster learning, transfer reliable and factual information, enable research of new solutions and produce leaders capable of guiding us forward.

How does one tackle the enormous undertaking of reinventing education against a backdrop of a rapidly changing environment? EDHEC is embracing the challenge of defining the education of the future through the bold vision of our 2025 Strategic Plan to “Impact Future Generations.” By harnessing the power of technology and digital transformation while leveraging

our international network, we seek to enrich the student experience. A key element of this vision is preparing the next generation of leaders to respond with more sustainable solutions to the increasingly global and complex societal challenges they will face.

Modeling behavior

Amidst the swirling change and uncertainties, we are also conscious that how we proceed as we recognize, analyze and respond to the challenges confronting us can serve as a model for the essential life tools we seek to transfer to our students. The importance of first listening and understanding before proposing solutions. Being adaptable. Constantly learning. Daring to try new approaches.

In short, defining the model for the education of the future is less about arriving at some particular endpoint than it is about learning to accept and embrace the never-ending process of change that defines all of our lives, whether as institutions or individuals. We thus are proud to stand shoulder to shoulder alongside our students as we sail forward into tomorrow.



“
Defining the model for the education of the future is less about arriving at some particular endpoint than it is about learning to accept and embrace the neverending process of change.

”
**BRUNO
DE PAMPELONNE**

EDHEC Alumnus 1981,
Chairman of the Board
of Governors



Going further on EDHEC Vox ▶

NEWS #01

The Covid-19 pandemic has upended the lives and plans of individuals throughout the world. For students, it has meant potentially significant disruption in their studies and plans for the future. Uncertainties have extended from internships to career aspirations to financial challenges to even how courses would be taught. The unprecedented situation has been a true test of adaptability, courage, compassion, and community spirit.



Ensuring academic continuity

As countries around the world initiated lockdown measures, EDHEC was able to capitalize on the innovation strategy put in place several years ago to make the switch to digital learning with exceptional rapidity, offering students on all [four European campuses](#) (Lille, Nice, Paris and London) a full curriculum of online courses. For students based in Asia who faced particular difficulties since January, EDHEC teams provided support to resolve individual problems and ensure uninterrupted studies. The Singapore campus also had to close in compliance with local guidelines. EDHEC worked closely with its academic partners to provide learning continuity and with local authorities to ensure full compliance with directives and standards. The school credits invaluable internal support and excellent tools for its ability to succeed with the transition in all locations.

A leading light

EDHEC was quick to implement a full strategy to ensure academic continuity. This included a pedagogical innovation laboratory run by a team of six, and four task forces of 38 professors, program directors, pedagogical innovation laboratory staff, and support-service personnel. It also drew on two distance-teaching support units for professors and students and a pool of 20 expert professors. *“In leveraging EDHEC’s longstanding know-how, we were immediately carried by a wave of energy and faultless commitment on the part of EDHEC professors and support teams, making sure that all our students could continue their academic studies at home and in security, all around the world. This shows how education can remain a beacon in this exceptional period”*, says Emmanuel Métais, Dean of EDHEC Business School.

Spotlight on PiLab, the EDHEC pedagogical innovation laboratory

The purpose of EDHEC’s [Pedagogical Innovation Laboratory](#) is to support course digitalization, enriching the learning experience for both students and professors. It also drives research and implementation of digital tools to make learning more interactive and personalized. The PiLab team comprises two pedagogical engineers, two multimedia engineers, a Learning Management System expert, and a Digital Learning Experience manager. Starting in mid-March, they delivered more than 200 group and individual training sessions in less than a month, supporting professors and staff in moving courses and exams online. Created in 2015, PiLab experienced a major acceleration in 2020.

The statistics speak for themselves

From the very first day, close to 4,000 students connected from over 50 different countries, with 350 virtual classes delivered at distance by 90 professors. The EDHEC online offer encompassed virtual classes, forums, group work, online work and other formats. In the second week of the lockdown, EDHEC continued to innovate, launching an online business game for close to 800 students in the second year of the School’s BBA and based on two campuses. Even students overseas reaped the benefits of the administrative support of EDHEC staff from across the globe—particularly important for those in lockdown far from friends and family. Alexandre Hoba, for example, is studying on [EDHEC’s Global Economic Transformation & Technology program](#), and is currently in his Master 1 year at Sungkyunkwan University (SKK) in South Korea, where he stayed during lockdown. *“We were lucky to have a team that follows us very closely and asks for our news and sends us emails on a regular basis. At one point, for example, we had a video-conference with our program director and the international director to exchange and get replies to our questions, particularly regarding visas,”* he explains. ...



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Practical help

To help students in serious financial difficulty, EDHEC launched an [Emergency Fund](#), accelerating the work of the existing Solidarity Fund established by the EDHEC Foundation. The Emergency Fund has made it possible to grant exceptional solidarity aid to French and international students suffering bereavement or the loss of a job or an internship, or who are obliged to stay abroad and incur extra living expenses. The Fund of around €450,000 had, on April 7th 2020, reviewed more than 150 applications and continues to offer support to students.

Continuing to look to the future

[EDHEC's Student Career Center](#) offered huge support for students looking for internships or jobs by completely digitalizing all its services right from the start of lockdown. As a result, it was able to propose an [array of online events](#), coaching sessions, webinars, and the assistance of the EDHEC community remotely from mid-March onwards. One example of innovative student career support proposed during lockdown was a virtual webinar on marketing careers and the corporate environment led by four successful [EDHEC MSc in Marketing Management](#) graduates. LVMH intern Giulia La Placa was the first to offer her services. She was joined by Johnson & Johnson Commercial Manager, Souhail Lahrour; Mac Cosmetics Retail Operations Manager, Pierre-Yves Cérel; and Lenovo Marketing Director, Wahid Razali. *"During my time at EDHEC, I used to enjoy when [Alumni](#) came back to share their experiences of the 'real word'. This was my way of living up to the EDHEC motto and making an impact,"* explains Souhail Lahrour.

Opening our (virtual) doors

To complement an outstanding online offer for EDHEC students, the school also offered the general public a cycle of webinars exploring the impact of Covid-19 on business and the economy and looking at ways both to deal with it now and prepare for the future. EDHEC program departments, research centers and chairs pooled their resources to host 32 events online, offering nearly 7,200 participants more than 30 hours of world-leading expertise.

Encouraging entrepreneurs

Also doing its part to mitigate the impact of the crisis on business, the EDHEC Entrepreneurs Incubator team followed and supported all EDHEC entrepreneurs remotely. Our community of experts continued to provide individualized coaching for the Incubator's start-ups. On-site support, normally provided by the campuses of Lille and Nice and at [Station F in Paris](#), were maintained remotely through video-conference or calls. The Incubator also set up a [special Covid-19 program](#) as well as three special hotlines devoted to finance, technology and legal issues.

Students show solidarity mindset

Exemplifying the EDHEC values of innovation, engagement and impact, our students also found in the Covid-19 crisis an opportunity both to learn and help others. The EDHEC Students Against the Crisis initiative leveraged a four-step scenario-based methodology developed by [EDHEC's Foresight, Innovation and Transformation Chair](#) to help businesses navigate the crisis, seize opportunity, and devise robust strategies. 32 volunteer students from the MBA, Master in Management and Financial Economics programs gave 3,200 hours of their time to help 10 companies. They worked with a wide range of businesses, including a company offering mindfulness training to school children, a start-up providing contact lens dispensers, and multinational airline Lufthansa, all of which were battling Covid-19-related challenges.

Another inspiring story of EDHEC student engagement can be found in the work of [EMBA](#) student and Iliad intrapreneur Arthur Dagard, who participated in a project to create an emergency artificial ventilator. He was part of a group of 20 entrepreneurs, researchers, engineers, inventors and health professionals who entered lockdown together to devote 20 hours a day for 20 days to create a working ventilator ready for industrialization and testing, and which costs just €1,000 to produce. ...



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SOUHAIL LAHROUR

-
Johnson & Johnson
Commercial Manager


EDHEC Alumni give back

Proving that our alumni really do carry the school's mindset out into the world once they leave our campuses, the [EDHEC Alumni Association](#) worked with the Alliance for International Medical Action to help provide emergency medical aid to African countries. EDHEC Alumni and two other major business schools launched #OxygenforAfrica to finance ventilators via an appeal for donations.

In addition, EDHEC Alumni and BDE BBA students worked on an appeal for funds organized by the French Red Cross aiming to provide medical personnel with protective masks, gloves, overalls and plastic caps. The EDHEC Alumni association matched every donation given, and the initiative has now raised €180,000.

The world of work post-Covid-19

It is undeniable that the world has changed post Covid-19. For some of our students, the Covid-19 crisis has not just changed how they study, but also had an impact on how they see the future. [Emily Touvet](#) has been studying for a double degree at the Graduate School of Business of Sungkyunkwan University (SKK) since January. *"It's been a time of introspection, to think about what we really want to do with our life,"* she explains. *"I was planning to work in the social economy sector and more specifically in financing social entrepreneurship. The unprecedented health crisis has strengthened this idea, particularly thanks to the fine solidarity initiatives we've seen emerge. I hope this experience will have an impact on people's attitudes and encourage them to act and engage in the future,"* she adds.

EDHEC intends to continue to uphold the values of innovation, engagement and impact that have allowed us to weather the Covid-19 storm and find solutions to its challenges. Through the solidarity approach shown by all our stakeholders - from professors and students, to program directors, research centers, support staff and alumni—we have emerged from the crisis stronger than ever. 

► EDHEC Foundation Emergency Fund MAKES AN IMPACT THROUGH SHOW OF SOLIDARITY

In a swift response to the Covid-19 crisis, the EDHEC Foundation created an [Emergency Fund](#) to assist students impacted by the pandemic through a change in family circumstances, loss of income, or an obligation to remain abroad with unforeseen living expenses. Contributions to the Fund totaled €450,000, with €250,000 from donors and €200,000 from EDHEC. To date, the Fund has reviewed more than 150 applications and intends to continue supporting students in financial difficulty throughout the coming months.



NEWS #02

What defines a top business school? Each year, a group of leading pundits puts the world of business schools under the microscope. Their findings are always eagerly awaited. Once again, EDHEC and its programs shine in all the ways that count.



Solidly placed among the top 100 worldwide in the latest FT rankings, [EDHEC’s Global MBA](#) continues to rank among the best for value, diversity, and international experience. On the killer criterion of post-MBA employment, it reached 1st in France, 10th in Europe, and 6th in the world. *The Economist* placed our [Global MBA 7th worldwide](#), and 2nd in Europe for opening career opportunities. In terms of return on investment, it earned 10th place in the latest [QS World University Rankings](#).

The eyes of the world were also curious to know how the EDHEC Executive MBA fared. It, too, has performed well. *The Economist’s Which MBA?* ranked it 17th out of 70 business schools it reviewed, up 3 spots from 2018. In Europe it got 6th place and in France, 2nd. Unlike other surveys, this prestigious ranking looks at feedback from students and recent graduates as well as from schools.

One of EDHEC’s key differentiators is its outreach partnership approach with business, often making it a cherished resource for industry-leading businesses. A prime example is the business school’s relationship with French cloud computing company OVHcloud.

EDHEC teamed up with OVHcloud to custom-design a program for OVHcloud executives. The company’s HR Director, Line Cadel, swears by the experience: “We had the possibility to express our needs, to be challenged about the outcomes we expected, and to design a training path that combines both theoretical notion and workshops with fun activities.”

Best in class

The accolades keep rolling in. In a major vote of recognition, French business magazine Challenges ranked [EDHEC’s International BBA number 1](#) of all equivalent four-year programs in France. The magazine as well as the Paris-based daily *Le Parisien*, also [honored EDHEC with 4th place](#) of all Grande Écoles in France. EDHEC reasserts its position with one of the leading Masters in Finance, rated 5th alongside prestigious institutions like MIT, in the Financial Times 2020 ranking. This standing confirms EDHEC’s commitment to research and programs designed to positively impact real-world practices in finance.

It seems continuity is the theme of EDHEC’s performance in this latest round of rankings. The FT rankings cemented [EDHEC Business School’s position among the top 15 European business schools](#) for its fourth year running and 4th French Grande Ecole Programme. EDHEC’s Masters in Management held strong in the top 20.

The Dean of EDHEC Business School, Emmanuel Métais, is delighted. “These results testify to the excellent career support we provide, our graduates’ successful professional development, our diverse student profiles and... high student satisfaction levels.” Clearly, the unique combination of factors that make EDHEC so special are continuing to pay off.

Executive education excellence

Of course, business and finance magazines aren’t the only experts with a point of view. Those who have benefited from an EDHEC education have a lot to say on the subject. Sandra Richez, Director of EDHEC’s Global MBA, points out that “being ranked as one of the best business schools in the world in terms of career, by our students and alumni, is a real recognition.” She also sees it as a profound point of affirmation for EDHEC staff both behind the scenes and at the coalface. “It reflects the work by all of EDHEC’s administrative teams and professors to support our students in their professional development, through personalized projects and courses adapted to the needs of our Global MBA students.”

EDHEC is further building on this latest round of confirmation. In fortuitous response to societal needs, EDHEC is launching its new Executive MBA program specializing in [Healthcare Innovation and Technology](#). ◇

“
Crises like the current one tend to accelerate transformations and reveal the needs of businesses for agility.
”

STÉPHANE CANONNE
-
Associate Dean for
Executive Education and MBAs
at EDHEC Business School

NEWS #03

By Christophe Roquilly

EDHEC AUGMENTED LAW INSTITUTE, REWRITING THE FUTURE OF THE LAW

As EDHEC prepares the way for generations to come with its new 2025 Strategic Plan, an ambitious initiative by our business school prepares the way for a revolutionized world of Law. Freshly launched, the [EDHEC Augmented Law Institute](#) is set to be the next big thing in legal education.

Anticipating a paradigm shift, the EDHEC Augmented Law Institute repositions the knowhow, function and skills of lawyers to occupy the very center of corporate and societal transformation processes. To achieve this requires a new approach to learning.

As the Dean of EDHEC, Emmanuel Métais, explains, *“We are reinforcing an approach built on innovation and knowledge hybridization which I am convinced is a vital key to creating competitive future professionals. In the legal sphere, EDHEC graduates will stand apart as well-rounded, tech-savvy leaders, better equipped to deal with unexpected change.”*

Leading the way

Indeed, the EDHEC Augmented Law Institute will be pushing beyond traditional limits to shape the next wave of augmented lawyers. Says the Institute’s director, Christophe Roquilly: *“For 30 years, we were already pioneers of training and research in a dual law and management culture. Now we’re building mixed programs that are more relevant than ever. Combinations like Law & Finance or Law & Artificial Intelligence introduce a new-world real-world pragmatism you simply don’t see in other business schools.”*

Significantly, the EDHEC Augmented Law Institute aims to be a useful resource for the legal profession. Think of an issue preoccupying the legal industry; the Institute can create a research program to focus on it under the A3L (Augmented Law, Lawyers & Lawyering) project. It’s the Institute’s role to understand, explain and propose solutions for incorporating digitalization, big data and AI issues into law and taxation.

In addition, the Institute offers the Law market the very first online platform for managing legal talent, [ALLL.Legal](#), initially available in French.

The long-respected [LL.M in Law & Tax Management](#), and the [Business Law & Management](#) stream, are now delivered in partnership with the EDHEC Augmented Law Institute. ◇

“
**Now we’re
building mixed
programs
that are more
relevant
than ever.**
”



BY CHRISTOPHE
ROQUILLY

PhD, Dean for
Faculty and Research,
Director of EDHEC
Augmented Law Institute,
Co-Head of LL.M Law
& Tax Management -
Professor at EDHEC



[Learn more on Christophe Roquilly](#)

EDHEC'S ALL CERTIFICATE: LAW FOR the digital age

As the digital transformation sweeps across the global economy, the legal profession needs to be ready for the challenges and opportunities created by the likes of Artificial Intelligence, Big Data and blockchain. To meet that need, the ideal profile is an 'Augmented Lawyer', a legal expert who can harness the power of technology to offer an ever more efficient service to clients—and who will be even more attractive to employers. Students of the new [Advanced Lawyer & Lawyering \(ALL\) Certificate](#) created by EDHEC, in partnership with the French Association of Corporate Lawyers (AFJE), will graduate with just such a profile.

Extensive research among leading professionals

The program draws on a survey among 100 leaders in the profession, who were asked which skills they most value when hiring lawyers. Aside from core legal expertise, a total of 150 different types were whittled down to 30, each of which fell into one of three categories—digital, business and soft skills. Every one of these competencies will be developed during the course, which aims to produce tech-savvy graduates who have extensive legal expertise, along with the emotional intelligence to understand their clients and their businesses. Students on the program will also benefit from the support of LexisNexis, the leader in research/analytics solutions for the legal profession and a partner for the ALL Certificate.

With its clear focus on the varied needs of the Augmented Lawyer, the program is fully aligned with EDHEC's 2025 [Strategic Plan](#) of educating young people who will 'Make an Impact' on their chosen profession and the wider community. We already live in a world of VUCA—Volatility, Uncertainty, Complexity and Ambiguity—and there is little sign of this changing in the years ahead. With an ALL Certificate behind them, EDHEC's law graduates will be fully prepared for that world. ♦



New GREEN initiatives AT EDHEC'S RESEARCH HUB

The EDHEC-Risk Institute (ERI) is a leading academic think-tank in investment solutions. For nearly 2 decades, the ERI has focused on targeted research that brings a real-world impact to asset and risk management. This past year ERI has put forth several research and educational initiatives that explore issues of strategic importance in finance, including in green finance.

In October 2019, [EDHEC-Risk Institute](#) teamed up with Coursera—the go-to online training site with upwards of 40 million users—to launch [Investment Management with Python and Machine Learning](#). The course teaches finance concepts through Python, the most widely used programming language among data scientists.

Since the launch, more than 160,000 users have visited the Coursera.org pages. Some 30,000 people have enrolled, with a huge jump in enrolments since the Covid-19 crisis. The average rating of 500 reviews is 4.8 out of 5 stars—“the gold standard by which I will benchmark other courses,” per one reviewer. Following this success, EDHEC will launch a [Climate Change & Sustainable Finance](#) specialization. EDHEC and the ERI have made climate change and sustainable finance priorities for both research and teaching in recent years. This new offering deepens the School’s commitment to the development of a more sustainable economy, while meeting a growing need to equip students with knowledge and skills to face the pressing threat of climate change. Professors [Riccardo Rebonato](#), [Gianfranco Gianfrate](#) and [Lionel Martellini](#) are designing the course, which will kick off in September 2021. Finally, EDHEC Business School joined the [Global Research Alliance for Sustainable Finance and Investment](#) (GRASFI) in June. GRAFSI is a network of 26 universities promoting impactful research on sustainable finance and investment. Joining GRAFSI further demonstrates EDHEC’s support for green finance, building on its strategic plan to “[Impact Future Generations](#)”. Professors Gianfranco Gianfrate and Lionel Martellini, Director of the ERI, will represent EDHEC on the GRAFSI Organising Committee. ♦

NEWS #06

A new joint degree from EDHEC and Mines ParisTech will create a new generation of experts with the skills and motivation to set finance to work for a more sustainable future.

Sustainable FINANCE GETS DOUBLE HELPINGS

Building on a collaboration that began 20 years ago, EDHEC and Mines ParisTech are joining forces to launch a new double degree in [Climate Change and Sustainable Finance](#). The one-year Master of Science, taught entirely in English, will introduce students to the financial instruments applicable in the context of evolving climate policies and look at how capital markets, venture capital, and project and corporate finance can be used to boost sustainability.

New energies, new needs

The energy transition requires a wide range of financial innovations to ensure that long-term capital meets long-term environmental needs. This programme will enable a new generation of financial professionals to enhance financial analysis with a thorough understanding of the scientific and engineering challenges associated with the transition to a low-carbon economy.

Ultimately, EDHEC's goal is to equip the leaders of tomorrow with the skills and knowledge to help companies reinvent their businesses in a sustainable way, assessing the consequences of financial decisions from a climate-change perspective, and addressing the challenges of financial-industry adaptation to climate change.

The stakes are high

"The United Nations Intergovernmental Panel on Climate Change warned that we only have twelve years in which to prevent the worst impacts of climate change. I believe that institutions need financial experts able to manage climate change financing with a comprehensive view of what is at stake. Embarking on a Master's programme that provides a truly interdisciplinary perspective, that is financial, managerial and scientific, is key to driving positive change," says [Laurent Deville](#), Director of the [EDHEC MiM](#) in Financial Economics.

This hybrid degree is yet another initiative within [EDHEC's 2025 strategy](#) to extend students' horizons and prepare them to support major global transformation. Building on our solid expertise in finance, EDHEC is creating partnerships that open students' minds to a large array of disciplines connected with subjects traditionally taught in business schools.

"In a society where the jobs of tomorrow have yet to be imagined, the hybridization of knowledge and the desire for impact will be major assets in training complete managers with the will to solve the big problems affecting society", explains [Emmanuel Métais](#), Dean of EDHEC Business School. ♦

"I believe that institutions need financial experts able to manage climate change financing with a comprehensive view of what is at stake. Embarking on a Master's programme that provides a truly interdisciplinary perspective, that is financial, managerial and scientific, is key to driving positive change."

LAURENT DEVILLE

Director of the EDHEC
MiM in Financial Economics



[Learn more on Laurent Deville](#)

BIG CONVERSATION: Economy & Society

A sustainable STRATEGIC PLAN TO IMPACT FUTURE generations

A CONVERSATION WITH EMMANUEL MÉTAIS,
DEAN OF EDHEC BUSINESS SCHOOL

With the world in an ever-intensifying state of flux, future uncertainties are becoming everybody's business. As tomorrow's leaders, today's students will need to prepare for whatever the world might throw at them.

We asked [Emmanuel Métais](#), Dean of EDHEC Business School, to explain how our new Strategic Plan lays the groundwork for success that will set EDHEC apart in the coming decade.

1 In what ways does the new 2020-2025 strategic plan represent a profound transformation for EDHEC?

The world around us is undergoing a major reset. Through this new Strategic Plan, we are determined to reinvent the kind of graduate who emerges from EDHEC. Our ambition is to form talented individuals who will be capable of making the business world evolve in meaningful ways, channeling it toward serving future generations. In a society where tomorrow's professional roles haven't yet been dreamed up, the hybridization of knowledge and instilling the desire to have a positive impact will be decisive advantages in shaping well-rounded managers who are ready to tackle major societal problems.

2 Which future uncertainties make an ambitious and disruptive strategic plan absolutely essential?

More than ever, society needs business schools to prove their usefulness.

EDHEC is taking its 'Make an impact' credo to the next level. Today's concerns over climate change, the environment, diversity, and inequality are real and can't be solved overnight. In fact, I believe they will still be front of mind for many decades ahead. Which is why we have opted to commit now to an innovative long-term initiative, summed up by the name of our new Strategic Plan, ['Impact Future Generations 2025'](#).

3 How can EDHEC's new Strategic Plan positively impact future generations?

Rather than wait for the world to change us, EDHEC is embarking on a project of deep transformation, backed by an ambitious investment plan of nearly €230m. It will also benefit from support by the [EDHEC Foundation](#), a constant and vital partner. Firstly, through research, EDHEC will become the global benchmark in terms of sustainability, spearheaded by a world-leading focus on [Sustainable Finance](#). We will amplify ...



BIG CONVERSATION: Economy & Society

our research model to favor studies that strongly impact industry for the good of society. Secondly, through our programs, we will shape students and graduates who are more keen to get intensely involved in driving the world's most important transformations. Thirdly, through our business model, EDHEC is embracing the technological and digital revolution to build a new standard of platform in knowledge transmission.

4 What initiatives is EDHEC taking to drive its ambitions?

A most significant aspect behind the overall project has been our crowdsourcing approach. I firmly believe that the success of a project of this scale depends on winning broad, heartfelt commitment. So we sought input from all parties concerned. The opinions and insights of more than 750 people nourished this plan via interviews and workshops. In addition, over 6,000 people made suggestions through a conversational platform called [EDHEC Tomorrow](#). We heard from students, professors and graduates.

5 How is EDHEC developing a unique research approach to address issues of climate change, sustainable finance and a responsible economy?

Thankfully, we have a running start. For 20 years, EDHEC has put its focus on research that strongly impacts both the academic and business worlds while generating a virtuous economic circle for the school. We created the [EDHEC Risk Institute](#) then its spin-off [Scientific Beta](#) and now [Scientific Infra](#), thus achieving global reach in finance. In January, we sold Scientific Beta for U.S. \$200m. That windfall will be used to foster our commitment in sustainable projects which are the core of our strategic plan. Thus, to address society's and the economy's most persistent issues, EDHEC will invest massively in sustainable business. Underscored by its historical strength in finance and risk management, it will in particular investigate areas such as ESG criteria and the economic and financial impact of climate change. As part of the same momentum, it will launch an investment fund called EDHEC Ventures for Future Generations: we will partner ...



“
To address society's and the economy's most persistent issues, EDHEC will invest massively in sustainable business.
”

EMMANUEL MÉTAIS

Dean of EDHEC Business School

BIG CONVERSATION: Economy & Society

alongside start-ups with projects promising positive social impact related to climate change and the ecological transition.

6 How will the new strategic plan reimagine the learning experience to produce hybrid profiles?

The big shift for tomorrow's graduates will be in their ability to deal with global and complex issues. It's about knowing how to learn, think, and act. One key initiative, starting now, is the [EDHEC Business University Online](#). By opening up new learning opportunities through partnerships with top international universities, we will offer students everything they need to succeed in a dramatically changing context, giving them access to subjects not traditionally covered by business schools, from philosophy to chemistry or biology. And as France's leading business school for law, we are determined to further boost our profile as we create the [EDHEC Augmented Law Institute](#). The Institute will analyze the impact of new technologies—such as AI, machine learning, and deep learning—on the law and judicial practice. We're on a mission to shape a new generation of augmented lawyers, ready for any future challenge.

7 What role will tech, AI and the humanities play in achieving the goals of the Strategic Plan?

Our times call for a new model of knowledge transfer. Through a new center focused on Data and AI for Future Generations, we will acclimatize students in the proper use of technology and data science, giving them a solid tech culture that helps them leverage technology, no matter how it might evolve. In parallel, our brand [new partnership with Sciences Po Lille](#), one of France's most prestigious political sciences schools, will expose our business school students to subjects that traditionally belonged to humanities faculties. This is how we will shape tomorrow's 'composite managers' and public policymakers.

8 How important will partner organizations and international sister business schools be?

EDHEC's world is getting ever wider. Our recent [partnership with EURECOM](#) introduces EDHEC students to digital engineering topics such as the Internet of Things. Likewise, [hooking up with MINES ParisTech](#) helps our students balance their mastery of climate change's

financial and business issues with a better understanding of the scientific and technical challenges. Our international connections are the envy of the world. I'm a strong advocate of exposing students to genuine experience of international campuses. At EDHEC, we have already signed agreements with a [brilliant lineup of world-leading players](#), including UC Berkeley, UCLA, Saint Gallen University, Tsinghua University, Imperial College, and SKK in South Korea. We're aiming for 100% accredited partners for the Master programs by 2025. We also plan to beef up our presence in London and Singapore to nourish our scientific growth, and will set up an innovation hub in California.

9 How do you imagine EDHEC in 2030?

Our sights may be on future generations, but we will only get there by continuing to support our students in the here and now. In 2030, that will be even more true. The [student experience](#) will be everything. EDHEC will be a showcase of diversity, inclusion, and opportunity. It's a reality worth striving for. ♦

EDHEC IN FIGURES

- **8,600** students, **35%** of them from abroad
- More than **110** different nationalities
- More than **90** student associations
- **26%** of students receive financial aid
- **175** professors & researchers
- **1** PiLab pedagogical innovation laboratory
- **1** teaching factory—recognized by the AACSB as a world leader in innovation
- **282** partner universities and **27** double degrees
- A community of **46,000** alumni in **125** countries

BIG PICTURE: Economy & Society

WHERE IN **the world** IS **education** GOING?

As the world adjusts to living with Covid-19, questions abound regarding the future of higher education and the trends and pressures reshaping the education model of tomorrow. How should institutions respond to key challenges? How do attitudes about education differ between different countries? What role should teachers take? An EDHEC and Institut Montaigne survey looks at international public opinions that will help shape the school of tomorrow.



BIG PICTURE: Economy & Society

SURVEYING **THE HORIZON**

The subject is enormous: at a time of an unprecedented global health crisis that is accelerating the already frenetic pace of constant societal change, how should higher education reinvent itself? To tackle these issues and measure public perceptions on an international scale, EDHEC teamed up with the Institut Montaigne⁽¹⁾ on a vast [public opinion survey](#), conducted by the polling company, OpinionWay. The results of the survey were compared with the views of respondents polled in the United Kingdom, the United States, India and South Africa. In all, more than 5,000 citizens took part in the survey.

The objective: measure perceptions of higher education and expectations for the future in the face of challenges spanning the digital world, employment trends, internationalization and social inclusion pressures.

GREAT **EXPECTATIONS**

As the Covid-19 pandemic has upended lives and institutions throughout the world, schools and universities face increasing pressure to reinvent themselves and adapt to the new needs of students and society. Perhaps nowhere are the expectations for changes more elevated than in France, where 80% of the population favor changes in teaching formats, learning materials and the role of the teacher.

(1) A leading independent think tank whose mission is to propose practical public policy recommendations to improve social cohesion, competitiveness and public spending in a variety of policy field.

While 77% of the French say they are satisfied with the training they have received, they aren't hesitant to identify several areas for improvement. Professional integration is identified as a particular weak point with only 41% believing that young people are being sufficiently prepared to enter the labor market.

Other areas for progress include ensuring accessibility to higher education. Although more positive than Americans, of whom only 42% believe education is open all, the 53% of the French who rate it as accessible lags well behind the response in the U.K. (60%) and India (77%). The French are also less confident in their system's effectiveness in educating students on social and environmental issues with only 57% expressing a favorable opinion compared with 72% in the U.S., 74% in the U.K. and 85% in India. Professional integration is identified as a particular weak point with only 41% believing that young people are being sufficiently prepared to enter the labor market.

"The survey underlines the magnitude of the challenges we face as societies—and in higher education," says EDHEC Dean [Emmanuel Métais](#). "Whether we are talking about equal opportunity, digital acceleration or the future of our planet, the issues are global. The Covid-19 pandemic and other crises underline the leading role that education must play in preparing younger generations to build a sustainable world. EDHEC's 'Impact Future Generations 2025' strategic plan is a direct reflection of our commitment to preparing future leaders and contributing true value in responding to these societal challenges." ...



“
EDHEC's 'Impact Future Generations 2025' strategic plan is a direct reflection of our commitment to preparing future leaders and contributing true value in responding to societal challenges.
”

EMMANUEL MÉTAIS

Dean of EDHEC Business School

BIG PICTURE: Economy & Society

TECHNOLOGY LESSONS

An overwhelming majority of the French view new technologies in education favorably, with 92% expressing a belief that they will help usher in changes in teaching and learning methods. At the forefront of this evolution is the digital transformation that is reshaping education in ways viewed as mainly positive by the French. For 86% of French respondents, new technologies will heighten the development of collaborative work and joint projects while 84% appreciate the increased possibility of combining theoretical and practical learning.

A majority of those surveyed in France believe that new technologies can also lead to a transformation of teaching materials and formats, by integrating virtual and in-person learning experiences. At the same time, there is greater hesitation in France (48%) about the possibility of completely virtualizing the learning experience and less belief that new technologies will lead to a profound transformation of education than in India (84%), the U.K. (63%), the U.S. (56%) and South Africa (70%).

The attitude can be traced to the conservatism in France's education culture, says Institut Montaigne's Laurent Bigorgne.

“
While there is still some resistance, technology is beginning to be increasingly accepted and to be viewed positively, even if, paradoxically, a physical classroom presence is still very much appreciated.
”

EMMANUEL MÉTAIS

Dean of EDHEC Business School



“The digital transformation underway has taken on particular importance during the global health pandemic. Digital tools are enabling students to continue to learn without interruption, enabling us to respond to the rising need for new skills and more welleducated people and, sometimes, helping to lower barriers to higher education. At the same time, we need to recognize that teachers and academic bodies are often cautious about embracing new ways of doing things. The similarities between a photo of a classroom from a century ago and one today underline this point.”

At the same time, Emmanuel Métais sees opinions about technology in education evolving, reinforced no doubt by the Covid-19 crisis. *“Technology gives professors and institutions new ways to change, modify and adapt their teaching methods. While there is still some resistance, technology is beginning to be increasingly accepted and to be viewed positively, even if, paradoxically, a physical classroom presence is still very much appreciated. We need to find the right equilibrium between encouraging this transformation to digital while not discarding the strengths of our educational system.” ...*



BIG PICTURE: Economy & Society

TEACHING **SKILLS**

The role of teachers is another area where French attitudes differ significantly from other countries. More than two-thirds of French people imagine a different transmission of knowledge in the future but see technologies such as Artificial Intelligence and connected objects playing a complementary role, freeing teachers to spend more time with students. Transmitting knowledge is still the priority mission for the teacher according to 56% of the French, compared with 39% in the U.K., 34% in the U.S. and 22% in India and South Africa. Priority skills for teachers in France to develop, include an ability to adapt, a spirit of openness and the ability to analyze and organize well.

SOCIAL **NEED**

The emergence of the health crisis has increased interest in health-related disciplines and, more broadly, in social and societal issues in France as well as in all of the countries in the survey. French respondents said that they want their education system to do more to raise awareness of societal issues and social inequalities (51%), the environment (42%) and respect for gender equality (40 %).

Recognition of this increasing expectation is reflected in the content of [EDHEC's Impact for Future Generations](#) plan, which aims to prepare students to help business to address the major social issues such as inequality, climate change, racism and gender balance. The school's new partnership with [Sciences Po Lille](#) (see inset) also seeks to fulfill this demand through a hybrid offer that combines EDHEC's traditional role of preparing the next generation of business leaders, with exposure to the challenges of public policy management.

Institutions of higher education contribute to addressing societal issues beyond their offering to students, says Laurent Bigorgne. *"Universities play an important role as a source of expertise for the government that can help to identify and encourage the adoption of policies to increase access and promote equal opportunity."*

It is a responsibility that is well-recognized and influences EDHEC's future planning says Emmanuel Métais. *"Our focus today must be on projecting toward 2030 and what our offer will be to the Generation Alpha, born in 2010, and hard-wired to technology. They've also grown up amidst all of the fears of today's world—climate change, economic insecurity, inequality, and now a global pandemic—and they want to change that world. We need to be ready to help prepare them to address the issues they care about, to be leaders who can make an impact."* ◇



“

Our focus today must be on projecting toward 2030 and what our offer will be to the Generation Alpha, born in 2010, and hard-wired to technology. They've also grown up amidst all of the fears of today's world—climate change, economic insecurity, inequality, and now a global pandemic— and they want to change that world.

”

EMMANUEL MÉTAIS

Dean of EDHEC Business School

BIG PICTURE: ECONOMY & SOCIETY

Evolving FUTURE CLASSROOM

The spring arrival of Covid-19 required rapid reaction by leading schools worldwide. As fall classes resume, the crisis continues to accelerate transformations in education, especially in regard to digitalization. A conversation with Ann Harrison, Dean of EDHEC's partner, Haas School of Business.

BY ANN E. HARRISON

Bank of America Dean, Haas School of Business—University of California Berkeley

How did the arrival of the Covid-19 pandemic affect your programs?

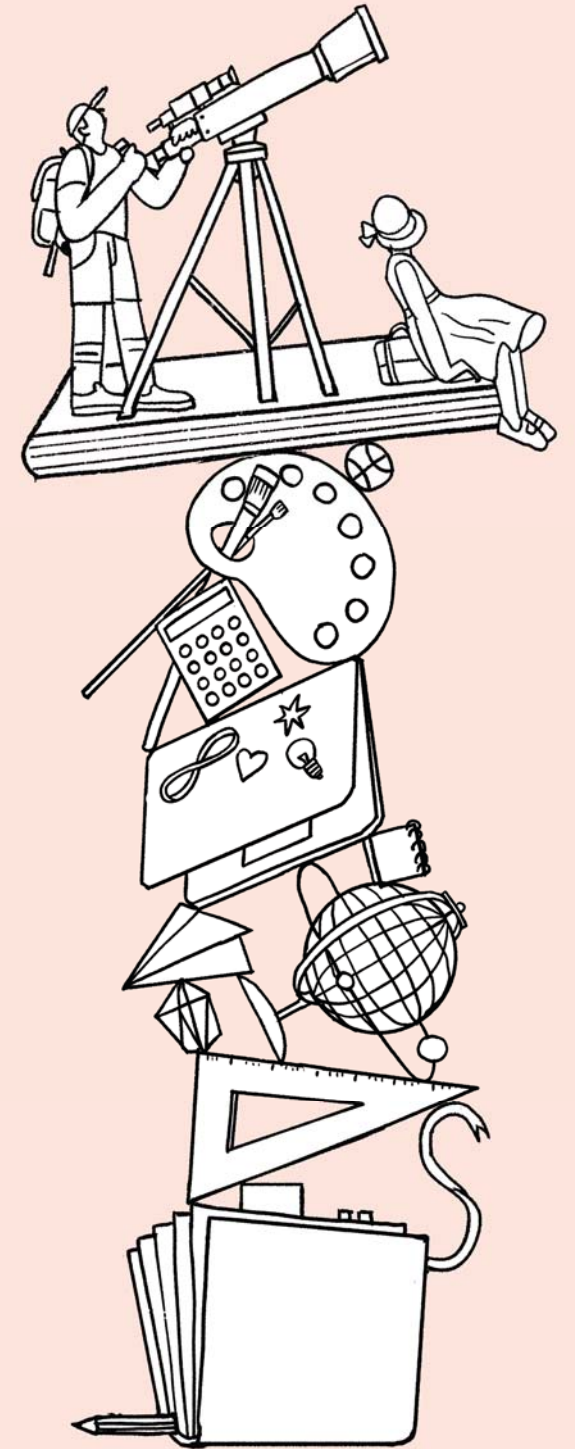
— In the short term, we had to rapidly transform all six of our degree programs from face-to-face to entirely remote in 48 hours. Perhaps the biggest surprise was that, having discussed for years the challenges of introducing an online option, how easily we made the transition. All of us converted to Zoom and our faculty did their best under difficult circumstances. We had a highly successful semester, reflected in the positive student evaluations.

How are you preparing for the resumption of classes in the fall?

— We'll have the challenge of introducing a hybrid approach, with both in-person and remote instruction for those who can't be in the classroom. Some of the ways we're innovating include investing in virtual classrooms, where the professor faces and interacts with screens of students. We also are developing asynchronous content that is pre-prepared in a studio, which is interspersed and enriched with small snippets of more deeply prepared information.

What other challenges do you see going forward?

— In the longer term, students have the right to expect a much more curated experience and we will continue to pay close attention to meeting this expectation. A major challenge is engaging students and creating a sense of community, which is an important part of the MBA experience. Part of our response includes continuing to provide small group settings for our students even as our enrollments grow, driven by growing demand for our programs. ♦



BIG PICTURE: ECONOMY & SOCIETY

Shaping TOMORROW'S MULTI-TALENTS

The innovative double degree in public policy management being introduced this fall by EDHEC and Sciences Po Lille will equip students with the skills and knowledge needed to lead in business as well as in public policy institutions, NGOs and major international institutions. A conversation with director of Sciences Po Lille, Pierre Mathiot.

What is the objective behind the double-degree program offered by Sciences Po Lille and EDHEC?

– Traditionally in France, we have had this separation between schools in the private sphere focused on business and engineering and schools focused on the public sector like Sciences Po. Our double-degree program with EDHEC merges these two spheres to provide students with exposure to both worlds.

What are the elements of the program?

– The central focus is public policy management. We are combining EDHEC's strengths in project management and finance with Science Po's focus on the domains of public policy, the law and politics. Business graduates tend to have little understanding of the world of politics and policy while our students begin their professional careers without being grounded in how businesses function.

Why is it important to offer students this type of cross-training as part of their education?

– By mixing the business specialization of EDHEC with the public policy focus of Sciences Po, we are preparing students to assume a broader range of leadership roles in our society with a solid understanding of both spheres. Importantly, we also seek to strengthen their ability to step back and analyze a problem before proposing a solution—an urgent need that has been further exposed by the Covid-19 crisis.

What does the Covid-19 pandemic tell us about the importance of preparing future leaders in public policy management?

– As a society, we are good at managing what is already wellmanaged but are ill-prepared to manage a crisis or uncertainties. The cost of this can be clearly seen in our current health crisis where public and private spheres repeatedly intersect: how can questions on masks, testing, vaccines or the mobilization of private hospitals be decided. It's a bit like war. It's the prerogative of the state but government leaders depend on the private sector to carry it out. The Covid-19 response will be one of the case studies central to our program this fall.

How has the pandemic affected how you have structured the course?

– Like many other programs, our courses will be a combination of remote and in-person. Our internships will be focused on crisis management and much of the interaction will occur online. This plays to some of the particular strengths of both schools in that we will be leveraging our respective global networks to connect our students to the people who are managing the health crisis not only in France but also in Singapore, South Korea, Brazil and other countries around the world. We believe we will be offering our students a unique and powerful experience that will better prepare them for their role as tomorrow's leaders. ◇

“
**As a society,
we are good at
managing what
is already
well-managed
but are
ill-prepared
to manage
a crisis or
uncertainties.**

”
BY PIERRE MATHIOT

–
Director of
Sciences Po Lille

JUST ASKING: Economy & Society



EDHEC study EXPLORING THE FUTURE FACE OF EDUCATION

Es EDHEC teamed up with the prestigious French think tank Institut Montaigne to find out more about how higher education institutions will evolve in the future. The [study](#) spoke to more than 5,000 people from five countries, revealing that certain priorities are shared across geographic borders.

Digital transformation

As the Covid-19 health crisis has shown, it is increasingly important for schools and universities to include online education solutions. An overwhelming majority of respondents explained that it can better equip young people for the world of work. 80% of French people interviewed added that new technology can help diversify education tools and lead to better understanding for students.

56% predicted that lectures would mix remote learning with in-person tuition in the future.

Driving diversity

The survey overwhelmingly shows that equal opportunities should be a priority in the future. 9 out of 10 French respondents want higher education to be more accessible to all. 87% of British People and 92% of Indian people said this should be a priority. More than half of French people added that it is important for the education system to raise greater awareness of social inequality. A feeling shared by their British neighbors at 50%.

International and enterprising

Respondents explained that studying or working abroad can really make a difference to a student's future career path with 80% of French interviewees adding that it is preferable to spend one year studying abroad and 22% saying it is absolutely necessary. As for future skillsets, respondents were quick to emphasize the importance of encouraging creativity and an enterprising spirit, with the latter being a priority for 85% to 97% of the survey respondents. Amongst the French people surveyed, 90% are in favour of initiatives that encourage entrepreneurship, including startup challenges, meeting entrepreneurs and internships. ◇



[Find out more about the study](#)

SUCCESSION STORY: Marketing & Entrepreneurship



On this planet, WE'RE ALL STAKEHOLDERS

In terms of sustainability, banks have not always been perceived as a force for change. So how did BNP Paribas win an award as the world's best bank for corporate responsibility?

We spoke with the bank's Sustainable Finance Director, Laetitia Girolami-Boyer – who also happens to be an EDHEC alumnus and proud EDHEC donor.

Perspective is everything. Growing up in Sao Paulo, Brazil, Laetitia was reassured by the vast ancient presence of the Amazon rainforest. “We thought the Amazon was for everyone and forever.” It makes her sad and angry to realize that, only a couple of decades later, this may not be so. In her role as Sustainable Finance Director at BNP Paribas, Laetitia feels a personal responsibility to help, at least at her level, to steer the world in a new direction.

Change of mindset

In the last few years, big companies, as well as financial institutions, have begun to think more in sync with a mindful generation. There is no other logical sustainable choice. Explains Laetitia: “Now you find governments, NGOs, academics, companies and financiers all around the same table, steering the economy in that direction we know is right.” In this context BNP Paribas has been leading the pack, earning much-deserved recognition when, in July 2020, Euromoney named it “The Western Europe’s Best Bank for Corporate Responsibility” and in 2019, The Banker named it “The Most Innovative Investment Bank for Climate Change and Sustainability.” Accolades keep coming. In March, BNP Paribas won Loan Structurer of the Year in Environmental Finance’s Bond Awards 2020.

The power of finance is a given. The power of finance to do good is the new raison d’être driving Laetitia and people like her across every sphere of business and society. “There’s a growing awareness,” says Laetitia, “that we’re all stakeholders. That the business ecosystem and the social and environmental ecosystem are inseparable.” As if further evidence were needed, the Covid-19 pandemic has driven that message home. Governments across EMEA are agreeing to plans for a green recovery with social aspects at the core. Throughout the health crisis, the finance sector has joined public efforts, enabling the survival of many companies by providing liquidity. It has been a historic alignment of sustainable ideals.

Sustainable finance

Within the Sustainable Finance Markets team, Laetitia and her colleagues cover all sustainable bonds and loans in EMEA for sovereign, corporate and institutional clients. Since Europe has ...



Timeline

— **1997**
Graduated from
Master EDHEC

— **1997**
Joined BNP Paribas

— **2000**
Moved to Hong Kong
as a relationship
manager for non-Asian
companies

— **2005**
Moved to loan
syndications in Paris
then London from
2006

— **2018**
London as a Director
in the Sustainable
Finance Markets team

SUCCESS STORY: Marketing & Entrepreneurship

been a leading force in sustainable finance, the team also supports other geographies' teams in, for example, the Americas and Asia. The term *“sustainable finance”* has well and truly outgrown its original status of catchy new buzzword. It has matured into a vital and fundamental way to build the future of business and to safeguard the future, period. Indeed, it now comes close to being a perfect synonym for sustainable business. Importantly, there's a lot more to sustainable finance than environmental concerns.

Carrot and stick

The new style of financing deal that companies seek, called a sustainability-linked loan, comes wrapped up with the notion of reward and penalty for the borrower. Despite having only emerged in January 2017, the sustainability-linked loan market has grown to represent €124bn in 2019 and just under €250bn cumulated as of July 2020. A case in point is the recent deal with Irish energy company ESB, on which BNP Paribas acted as sustainability coordinator, a new role for banks. This €1.4bn 5-year loan provided by a group of 14 banks was linked to ESB's commitment to leading the transition to a low-carbon future.

Laetitia explains: *“Setting Environmental, Social, and Governance KPIs means that the margin of a loan is directly linked to whether the company over- or under-performs on those ESG targets. The targets need to be material for the sector and the company, ambitious yet realistic.”*

Likewise, Laetitia's involvement in funding U.K. housing associations illustrates another purpose for finance. *“In the U.K.,”* she says, *“housing associations are a private not-for-profit organization which owns houses and helps its members to rent or buy them more cheaply than on the open market.”* As with the Irish energy company, a number of housing associations have structured sustainable loans with BNP Paribas, subscribing to the KPI mechanism. *“In this sector, social aspects are more critical than environmental ones. So we find ourselves linking finance to commitments like providing various social services, or qualifying training for tenants and free childcare, as well as help for unemployed tenants to get back to work.”*

Concludes Laetitia, *“It's an amazing time to be doing this job.”* ♦

► Create YOUR DREAM JOB

Laetitia is the first to be surprised that she has spent her working life so far with one employer. *“I have always felt very free and empowered. So it comes naturally to create opportunities that feel right. When green loans were developing about 5 years ago, I jumped on this opportunity, on top of my day job. Even as part of a big global company, you can carve a path. My advice to anyone is to **create your own dream job**, don't wait to see it advertised because you never will. Create it and believe in it. Others will believe, too.”*

“
The targets need to be material for the sector and the company, ambitious yet realistic.
”

LAETITIA GIROLAMI-BOYER

Director in the Sustainable
Finance Markets team

FRESH SUCCESS: Marketing & Entrepreneurship

VIRTUOUS
CIRCLE• [EDHEC INTERNATIONAL BBA](#) 2016 • [WEGIVE](#)

Two friends graduate together, set off on separate paths in the world of finance, but neither is satisfied. “Yacine and I realized we wanted to be more involved with today’s social and environmental stakes.” [WeGive](#) was born. As Jérémy explains, the two spotted a niche based on a circle of need in the fundraising sector. “Companies need to prove their CSR commitments by engaging with good causes, employees need to feel they are contributing in positive ways to their world, and charities need to attract donations.” Despite great intentions, companies and employees don’t know where to start. And for charities, finding willing donors is the perennial cliff to climb. WeGive is an app that makes it simple for all parties. Companies bring WeGive onboard and invite employees to choose their cause and give according to their means or desire. The chosen charity or project passes 10% back to WeGive to sustain the app and its staff. In addition to a privileged stint at Station F in Paris, the team developed the concept with coaching and advice from the EDHEC incubator. Concludes Jérémy: “It’s as if we never left.”

JEREMY MAKRUTSKI
YACINE CHERIF

► Oct 2019:
Proof of Concept event
at Paris town hall

► Dec 2019:
5 charity projects
financed

► Jan 2020:
Incubation at
Station F in Paris

► May 2020:
3 companies
commit to working
with WeGive

► June 2020:
Android version
finalized,
official launch

PAYING
THE BILL• [MASTER EDHEC](#) 2008 • [LIBEO](#)

From graduation, Pierre made the respectable leap into Mergers & Acquisitions at Merrill Lynch then BNP Paribas. But the entrepreneur in him was hungry for more. Pierre explains, “I left finance to set up Farago, the first restaurant in what is now a chain of around fifteen.” Turns out it was just the entrée. “Those years gave me a taste of the difficulties business managers face every day.” One of the biggest pains was the lack of a financial management tool to streamline processing and payment of supplier bills. Epiphany! The answer would come in the form of Libeo, a Software as a Service (SaaS) platform designed to simplify bill management. Since day one, Libeo has enjoyed a steep success curve. Pierre is thankful for the [EDHEC Entrepreneurs incubator](#) support his new enterprise has had from [EDHEC](#). “Nobody starting a new venture can know everything, and our EDHEC contacts trained us up in vital new skills like SEO, finance and HR.” Being able to lean on the experience of alumni to fine-tune their management has also been priceless. They’ve already won Fintech of the Year. New features and more staff are coming. Dessert will be sweet.

PIERRE
DUTARET

► Jan 2019:
Libeo founded

► Apr 2019:
Accepted by EDHEC
Entrepreneurs incubator

► Jun 2019:
Minimum Viable
Product launched

► Nov 2019:
€2M capital raised

► Dec 2019:
Commercial launch

► Jan 2020:
2020 Fintech of
the Year award

FRESH SUCCESS: Marketing & Entrepreneurship


**HUGO
MATHECOWITSCH**

- **Sep 2017:**
Set up business,
welcomed business
angels onboard
- **Dec 2017:**
First loan provided
to software firm
Omiexperience
- **Sep 2018:**
Launched a fund to
invest in credit receivable
securities
- **Jan 2019:**
Tech team joined
the company
- **Apr 2020:**
Equity stake
acquired by Santander
InnoVentures

GROWTH HUB

• [EDHEC MASTER IN MANAGEMENT](#) 2013 • **A55**

From his years at EDHEC, Hugo knew there was a future for him in Latin America's new economy. But what? He finally hit the jackpot with his concept of a digital bank to help startup entrepreneurs accelerate their growth. Explains Hugo: "It's an online hub with a cockpit that lets them drive the services they want: credit to fuel growth; insights into unit economics; digital banking; and invoicing solutions." Like many a great idea, Hugo's startup was sparked by a failure. He had already tried his hand at a consultancy to facilitate finance for startups in Latin America but couldn't find debt on the market. So he decided to create the supply. Results are impressive. Over 50 companies financed, more than 100 clients on the platform, and €25M in loans with less than 4% late payments. The goal in his sights today is to become a reference across borders. He wants A55 to be THE digital bank in Brazil and Mexico for every type of SME looking for a growth partner. Hugo has found that the [EDHEC alumni](#) pond is a wide, deep resource that continues to nourish his success. "I have two shareholders, an institutional credit partner, and an individual creditor who are all EDHEC graduates."


**THOMAS
ARNAUDO**

- **May 2019:**
Started thinking
the project through
- **July 2019:**
Selected partners,
launched R&D
- **Oct 2019:**
Carried out
study of first
betatesters
- **May 2020:**
Formulas finalized,
regulatory tests
launched
- **June 2020:**
Presale of products
began at
<http://900.care>

HAPPY CHANGE

• [EDHEC MASTER IN MANAGEMENT](#) 2013 • **E900.CARE**

Some of us do our best thinking in the bathroom. Certainly, it was a source of inspiration for [900.care](#). It's a startup that seems so right, and so right for the times, it deserves to succeed. As founder Thomas Arnaudo explains, "we asked, why does the bathroom trash can fill up with so many plastic bottles?" The solution was to rethink personal care products we use everyday. So toothpaste is now a tiny pellet to pop in your mouth when you brush. Deodorant is a refillable stick system. Shower gel is a concentrated ball you reconstitute with tap water in a reusable bottle. Cutting down on plastic waste is only one of the victories. Producing effective, natural care products that aren't bulked up with water means shrinking the carbon footprint linked to transportation by 90%. The products themselves are also formulated to be as kind to the planet as they are to humans. No parabens, silicon, sulfate, triclosan, titanium dioxide, or aluminum salts. Thanks to [EDHEC](#), Thomas and his partners got into [Station F](#) where likeminded souls have helped the idea fly. The EDHEC network has also led to investors and partners. One to watch. ◇

CASE STUDY: The Body Shop



Covid-19 AT A TIME OF CLIMATE CHANGE

The Coronavirus has dominated headlines across the world over the past few months, leaving little room for other issues. However, the environment is a top concern for 52% of French people (Ipsos-Sopra Steria) and as EDHEC Finance Professor Gianfranco Gianfrate explains, Covid-19 actually makes corporate sustainability more relevant than ever.

The challenges of Covid-19 and climate change

[Gianfranco Gianfrate](#) has been working on climate change finance for over five years and he was struck by how similar responses have been towards the Coronavirus pandemic and climate challenges. “They are both global dramatic threats and policymakers and corporate leaders have been doing too little too late,” he explains. Adding that “the big difference is that the Coronavirus is likely to be tamed at some point whereas climate change is a long-term threat.”

For Gianfrate, the pandemic is another reason to encourage greater corporate sustainability. “The S in ESG investing refers to social factors that include health and safety. The companies that were quick to protect their workers are likely to experience the least disruption and recover the quickest”. He also notes that big tech companies have been fairly resilient to the crisis and are also doing well in terms of environmental performance. “The real challenge is leading and supporting the transformation of more traditional companies.”

The green-washing pitfall

There is growing interest and awareness in the way corporations address issues such as global warming and pandemics. Gianfrate emphasizes that “it is important to be ready to manage the complex reality of these global threats. Sooner or later each and every career will deal with the implications of climate change. In fact, investors and other key stakeholders expect to see how firms are minimizing any risks”. However, as Gianfrate explains “this can lead to ‘greenwashing,’ but this definitely doesn’t pay in the long-term.”



“
The big difference is that the Coronavirus is likely to be tamed at some point whereas climate change is a long-term threat.
”



BY GIANFRANCO
GIANFRATE

PhD, EDHEC
Finance Professor

CASE STUDY: The Body Shop



The EDHEC Professor has compiled eight top tips for responsible leaders who want to keep their competitive edge while committing to sustainability:

1

Metrics matter

It is essential to monitor and measure threats and risk in order to find workable solutions. Analysis and metrics will equip you best when it comes to pandemics, climate change and other sustainability issues in particular. As the English saying goes, “you can’t manage what you can’t measure,” so data is absolutely vital.

5

Teamwork

Climate change doesn’t stop at borders, so it is essential to work together with stakeholders. It is through coordinated actions that countries can tackle viruses and CO₂ emissions. Corporations can also build a stronger sustainability agenda by creating links with stakeholders, whether that be competitors, employees, customers, investors or suppliers.

2

Science is key

Today we often hear that ‘everyone’s an expert’. This is certainly not the case in this scenario. It is vital to seek out reliable expert advice and scientific knowledge, and you should recognize the limits of your own expertise. Do not hesitate to consult a specialist when interpreting findings, particularly when looking at studies with contrasting opinions.

6

Cost-benefit analysis

The research and evidence that has been gathered should be translated into numbers that can be applied to the corporate environment. This way organizations can implement a cost-benefit analysis that applies particularly well to long-term strategies. For example, what is the EBITDA effect of a \$100 carbon price?

3

Communicate with clout

To raise awareness or create real change you need persuasive communication strategies that speak to the organization and their stakeholders. Powerful communications tools can help nudge people in the right direction. Photos showing exhausted key workers in uncomfortable masks, for instance, clearly demonstrated the extent and urgency of the Covid-19 situation.

7

Seize opportunities

Challenging situations can lead to unexpected opportunities. Identify and adapt to these new possibilities. This has certainly been the case with Covid-19 where some manufacturing industries converted to ventilator production. There is also likely to have been a lasting impact on homeworking and online education for instance.

4

Timing is crucial

We live in a hyper-connected and global society that moves in an exponential rather than linear pattern. It is vital to act at the right time in order to manage risks. Inaction can lead to spiraling costs in the long term that grow at an exponential rate. It is of paramount importance to quickly define the future scenarios associated with the evolution of pandemics and global warming. But it is even more important to rapidly move from analysis to decisions and, eventually, action.

8

Stay transparent

The current crises have clearly demonstrated that a lack of transparency and greenwashing do not pay in the long-term. Underreported contagion data or empty climate policies lead to short-term advantages that can backfire later down the line. Similarly, companies and investors that neglect sustainability now may be confronted with bigger problems later on.

GLOBTROT: Marketing & Entrepreneurship

Student photo *Contest* LOCKDOWN THROUGH **A LENSE**

Fifty-five EDHEC students experienced Covid-19 lockdown from inside our [Lille campus residence](#). From April 17–27, they were invited to take part in a photo contest documenting their vision of campus during confinement. Here are the three winners as voted for by the EDHEC community, along with some close runners-up.



“Help will always be given at Hogwarts for those who ask for it”

Similarly EDHEC’s Hogwarts (Student’s pet name for Manoir) has been welcoming and showering its magical healing powers to the people on the campus without even asking!

Lakshmana Raja SAKTHIVEL
April 26th, 2020.

1ST

2ND



“Celebration surpasses Confinement”

With the world looking for new ways to adapt to these strange times, here’s how we celebrated the birthday of one of our close friend and kept the festive spirit alive.

Ranan PARASHAR
April 19th, 2020.

“The sun goes down the stars come out”

3RD



Dipankar MUNSHI
April 21th, 2020.



GLOBTROT: Marketing & Entrepreneurship

4



“Spring is here”
It cannot be resisted
by anything just like
the hope in our minds.

Peipei ZHANG
April 26th, 2020.

The space between buildings
E and S is **“a popular
meeting place”** for most
students, and it is not unusual to
see people there taking a break
together. I chose to photograph
myself there –**alone**– to show
the difference that lockdown
made to that space, and to
the campus generally.



Thibault JACQUIN
April 23th, 2020.

5



“Being a fitness freak”
I was upset when the
[sports centre](#) at Edhec
had to be shut down.
So for the past month,
I have turned this
outdoor space into my
very own gymnasium.
The evenings at EDHEC
are my favourite part of
the day, as I get to work
out under the beautiful
spring sunshine!

Nithin JOHN
April 27th, 2020.

8



**“My new best
friend during
the lockdown”**

Arnab CHATTERJEE
Every April day, 2020.

9



**“Contemplating
sundown, behind
the manor, cradled
by bird songs”**

Zakariae AFANE
April 16th, 2020.

“Nature Thrives” EDHEC
Lille has one of the beautiful
campuses in France.
Confinement has given
me the opportunity to fully
explore the campus.
The campus looks more
beautiful than ever at this
time and with very few people
around, I can really ‘feel the
nature’. The birds, the flowers,
the bees and the grass thrives
in harmony. An evening shot
from seldom explored yet
stunning part of the campus.



LEADERSHIP TRENDS: Management & Leadership

Academic research: PLAYING ITS PART IN ESG INVESTING

Over the past decade, TV coverage of glaciers falling into the sea, polar bears looking for food and floods sweeping through villages has changed the way many people treat the environment around them. It has also changed the way asset managers invest their clients' money. The rise of Environmental, Social and Governance (ESG) factors reflects a desire among investors to protect rather than plunder the Earth's resources, to safeguard company employees and communities, and to promote ethics and equal opportunity in business.

While ESG factors represent only a fraction of total funds, those dedicated to [ESG](#) have grown from 913 in 2010 to 1,931 in 2019, with their assets rising from \$352bn to \$857bn, according to the IMF. Though the trend is beyond doubt, it reflects an approach to ESG among asset managers that has been reactive, rather than proactive. “Finance hasn’t been a leader in this, it’s been a follower,” explains Professor Abraham Lioui, Co-Director of the [Scientific Beta Advanced Factor](#) & ESG Investing Research Chair, and a member of EDHEC’s faculty.

“As people realized the impacts of over-consumption, industrialization and the destruction of the environment, they started to adapt their behaviors. Now asset management is adapting too. Consumers want to do the right thing, and the finance industry wants to be popular – so, they are devising more ESG-friendly strategies.”

Businesses are meanwhile keen to improve their ESG credentials to please shareholders and the financial community at large. The risk in this process is the temptation for ‘greenwashing’, when firms try to conceal the negative aspects of their business and over-inflate the positive ones. In theory, that problem could be solved ...



“
Consumers want to do the right thing, and the finance industry wants to be popular—so, they are devising more ESG-friendly strategies.
”



BY ABRAHAM LIOUI

Professor of Finance,
Co-Director, Scientific Beta
Advanced Factor & ESG
Investing Research Chair

LEADERSHIP TRENDS: Management & Leadership

by using an independent ratings agency to assess a company's ESG performance. In practice, it's not so easy. *"There are half a dozen ratings agencies, and each uses a different methodology and a complicated measuring process, which leads to completely different ESG scores,"* says Prof. Lioui. *"In fact, it's total chaos. This immense lack of consensus is a major problem, as it means that a mutual fund, for example, can shop around for a rater that will give it the highest ESG score."*

For leaders in asset management, the challenges raised by [ESG](#) are both wide-ranging and complex. The good news, though, is that academic research is available to help decision makers meet those challenges. For its part, EDHEC has long been involved in financial research, notably through the [EDHEC-Risk Institute](#). The school also created the Scientific Beta to help investors understand and invest in advanced beta equity strategies. What's more, the issues surrounding ESG are reflected in EDHEC's [Impact Future Generations](#) 2025 plan, which focuses on the challenges of responsible investing, climate change and the digital transformation. The launch of the [Chair](#) last September, supported by the now-independent Scientific Beta, also underlines the value of academic expertise. ...

► **AI:** POWER TOOL
FOR ACADEMIC RESEARCH

Artificial Intelligence, in the form of Machine Learning and Deep Learning (an AI function that mimics the workings of the human brain in processing data), is playing a growing role in the finance industry and higher education. An online course launched last September by the [EDHEC-Risk Institute](#) on '[Investment Management with Python and Machine Learning](#)' has already enrolled more than 30,000 participants, and the two technologies are a focus for the [Scientific Beta Chair](#).

Both are used to make predictions, based on large data sets, in different ways. With Machine Learning, a prediction is made after whittling down the data and variables to a more limited set which, if it yields the wrong answer, has to be adjusted by an engineer. Deep Learning uses layers of algorithms to mimic the neural networks of the human brain,

creating combinations of variables and, crucially, deciding for itself if a prediction is accurate or not. For a board game, Machine Learning would need to know the rules and winning tactics—which it would then decide how to apply. Deep Learning only needs the rules, and would learn winning strategies by itself.

Together, they offer real potential for ESG research. *"There are between 50 and 200 variables, such as size and profitability, that have an impact on a company's performance,"* explains Prof. Lioui. *"With Machine Learning or Deep Learning we can ask the question: 'When I take into account the ESG dimension at a company, can I disregard other dimensions? Or is ESG complementary to other dimensions?' These technologies will help you to see if ESG does bring something extra, or not."*

LEADERSHIP TRENDS: Management & Leadership

**When scientific fact counts more than opinions**

“The key point about academic research is that it’s objective, there’s no self-interest,” says Prof. Lioui. “You can step back and see the bigger picture. Remember, it was academia that revealed the benefits of passive investing, which led to Exchange Traded Funds—and now the market is inundated with ETFs. With ESG, I think research will give us the answer to some key questions. Some funds, for example, say ‘We’re able to do ESG without sacrificing performance.’ But is it true? Is it possible? That’s a really difficult question for the industry to answer objectively. Also, just as academic research has shown why some firms deliver better returns than others, it will show why some companies are more successful with ESG than others; and it will distinguish between those who adopt ESG for strategic reasons and those who do it for altruistic ones. Only academia can do this.”

More research is also needed to resolve other issues involved in ESG, with few being more important than its impact on performance—a subject on which academics often disagree. Researchers at leading business schools and universities, using the same database, can reach very different conclusions about a company’s CO₂ emissions, for example. Academic research is also likely to drive that much-needed convergence among rating agencies to a single, clear methodology.

The Chair will clearly add to our knowledge about ESG, with its research areas including Factor premia regimes and the link between macro and micro factors, new beta measurement methodologies, and the use of AI (see below). In terms of deliverables, it will often work with other institutions to deliver a combination of academic papers, shorter articles and conferences. *“The aim is to study ESG, its impact on performance, and its impact on financial markets. Decision makers are following this area very closely,”* underlines Prof. Lioui. *“As soon as an academic paper on ESG is posted, it’s downloaded thousands of times by industry leaders. All the major players are now doing ESG—because everyone knows it’s a hot topic.”* ◇

(1) Global Financial Stability Report: Lower for Longer, IMF, October 2019. <https://www.imf.org/en/Publications/GFSR/Issues/2019/10/01/global-financial-stability-reportoctober-2019>

“
The key point about academic research is that it’s objective, there’s no self-interest.
”

ABRAHAM LIOUI

Professor of Finance,
Co-Director, Scientific Beta
Advanced Factor & ESG
Investing Research Chair



[Learn more on Abraham Lioui](#)

PROFILE: Management & Leadership



Camélia Essid from VALEDICTORIAN to GREEN VISIONARY

For Camélia Essid, the future of finance is green. After graduating as valedictorian in 2019 from EDHEC's International BBA on the EDHEC Nice campus, she went on to study Climate change, Management and Finance at Imperial College, London. She tells us how she is making sustainable waves in the finance industry.

► A turning point

Camelia's earliest eureka moment was at kindergarten where she learnt about the impact of human activities on the planet. She immediately went home and got the whole neighbourhood recycling! She explains that "from then on, my passion for sustainability grew as I acquired more knowledge and I realized I wanted to devote my career to improving the current status-quo. This example also shows education in sustainability is instrumental for change".

► Overcoming challenges

When Camelia first became interested in green finance, the market was in its infancy. "The biggest challenges I faced related to the maturity of the industry at that time. Nowadays, trained finance professionals are in high demand". Camelia also notes that academic organisations are adapting to this change and highlights EDHEC's evolving curriculum in particular. "EDHEC adjusts to reflect new developments in the market. This is perfectly illustrated by the school's ambition to become a leading academic institution in sustainable finance."

► Why finance at EDHEC?

"I decided to study finance as I believe that it can be a catalyst for good if properly regulated and monitored", explains Camelia. She was also drawn to the school's international outlook and strong research capabilities. "I was particularly impressed with the school's research resources via the EDHEC-Risk Institute for instance," she adds.

► Putting theory into practise

The mix of industry placements and international studies proved particularly useful to Camelia. She completed an academic exchange in Denmark, focusing on sustainable finance and renewable energy financing. "I also gained valuable experience in renewable energy infrastructure investment at Goodyields Capital in Munich,

international climate finance and cleantech venturing at South Pole in Zurich and environmental commodities trading at SCB Group in Geneva," she explains.

► A green career path

Camelia recently joined Siemens' financial arm as a Junior Investment Manager in their London branch. She works on equity investments in international low-carbon projects. "In this role, I am able to contribute a rich combination of financial skills, commercial acumen and technical expertise along the entire investment cycle," she notes. "This ranges from deal sourcing, financial modelling and due diligence to contract negotiation, transaction structuring and execution".

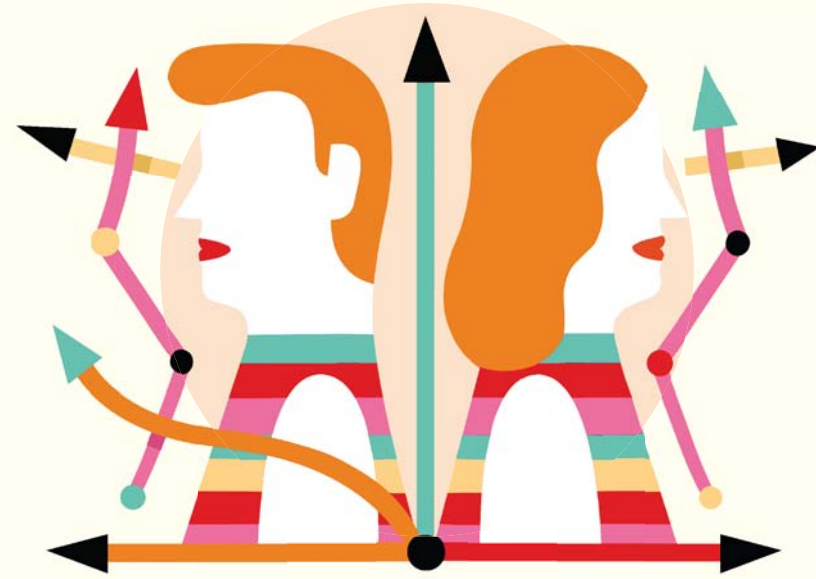
► Staying ahead of the curve

To keep up to date on the latest trends, Camelia underlines the importance of reading around the topic. She particularly recommends specialist press and newsletters such as FT Moral Money. She also follows EDHEC-Risk Institute's spin-off, Scientific Beta, "which offers ESG and low-carbon versions of its innovative range of smart beta indices and regularly publishes thought-provoking research papers on the subject."

► What next?

Camelia has high hopes for the future of the industry. "Over the next few years, I plan to enhance my skills to better contribute to climate change mitigation and the decarbonisation of the economy. I also want to use my expertise to help disrupt the entire energy sector by making it an ever greener, more reliable and affordable system." She notes that climate change is one of the biggest challenges of our time but "with supporting regulation, decreasing technology costs and rising climate-related risk materiality, I strongly believe that the future of green finance is bright". ◇

STUDY IN FIGURES: LEADERSHIP DIVERSITY INCLUSION



MAKING A DIFFERENCE:

The business minds OF TOMORROW

BY MANUELLE MALOT

Director of the Alumni Careers and
NewGen Talent Centre at EDHEC

A sense of self-worth

“What really stands out to me,” explains [Manuelle Malot](#), Director of the [Alumni Careers](#) and [NewGen Talent Centre](#), “is that young people today want to make an impact”. Indeed, more than half of those surveyed in 2019 said they want to be influential in their career, within “an environment that values their ideas.” Whilst 63% added that in order to succeed they need to be motivated by passion and 58% wanting to stay true to their values. Manuelle Malot notes that “students are also increasingly drawn to smaller structures as they want to be heard, make a difference, and measure their usefulness. They also believe that companies can have a positive change in the world, and they want to be part of that.” In fact, the NewGen Talent Centre notes that 61% of young graduates say companies should show greater social responsibility. ...



EDHEC's NewGen Talent Centre rigorously explores the aspirations of the world's future workforce.

Every year, the centre publishes a report based on surveys from thousands of aspiring business school students, about what they want from their future career.

Despite a global health pandemic, the NewGen Talent Centre's latest findings show that fostering entrepreneurial skills and a sense of purpose remain key.



Consult the “New Gen for Impact” study

STUDY IN FIGURES: LEADERSHIP DIVERSITY INCLUSION

A thirst for innovation

It may not come as a surprise that innovation is also a key requisite for budding business school students. 57% of respondents said they expect to be working in an innovative organization in 5 years. This is even more the case for those who want to set up their own companies, with 64% motivated by innovation. *“Our results show that aspiring entrepreneurs are really driven by action and freedom of thought.*

Exactly the sort of people who will find solutions to the economic fallout of the Covid-19 pandemic,” explains Manuelle Malot. Indeed, 77% of ‘entrepreneurial’ respondents said they need freedom to think.

“This is perhaps why Space X innovator Elon Musk is the business leader who inspired respondents the most when asked.”



Post-pandemic workforce

The NewGen Talent Centre has just finished surveying students for next year’s report. Keen to grasp the impact of the health crisis on their expectations, the centre has already begun analyzing the findings. *“Interestingly, preliminary results suggest that Covid-19 has not changed what future business school students are looking for,”* explains Manuelle Malot. *“Even if the current economic climate may be uncertain, they still want to feel useful within an organization and make positive changes. It is important they do not lose sight of this goal.”* Meanwhile, this year’s study shows that an overwhelming 74% of respondents have a positive vision of the business world, suggesting that an enthusiastic and dynamic workforce clearly still awaits! ◇



► TO FIND
OUT **more**

To learn more about EDHEC’s 2020 report then please consult the “New Gen for Impact” study. The 2019 “NewGen for Good” findings offer additional insight into how ‘Generation Z’ will transform businesses in the future. Lastly, [a recent article in French](#) explores the impact of the economic crisis on graduate aspirations and opportunities in the future.



[Consult the “New Gen for Impact” study](#)

CAMPUS VOX: Management & Leadership

EDHEC ONLINE: Achieving EXCELLENCE IN DISTANCE LEARNING

EDHEC Online has brought the school's renowned teaching expertise to the small screen, creating an e-learning opportunity for people around the globe. Launched in November 2018, the program has already proved highly successful—as its alumni can testify.

Less than two years after its first courses went live, EDHEC Online has delivered on its promise to combine the teaching quality and support of a prestigious business school with the convenience of studying at home. Not surprisingly, it's a mixture that has particularly appealed to people already on the career ladder. Distance learning from an advanced digital platform has enabled students to add skills and qualifications by studying when and where it suits them, with personalized mentoring to ensure their progress.

Equally important for the learning environment is the Online Campus, which provides access to a wide variety of text and video services, ranging from discussion forums, Slack messaging and virtual classrooms to timetables and online courses. The sheer

range of digital tools, along with the individualized coaching, has led to an 89% satisfaction rating for EDHEC Online's support services, with 97% of its students completing their studies.

Where innovation and expertise meet

Those studies have been consistently enriched since launch, including a partnership with Stanford University, with four modules from the Stanford Innovation and Entrepreneurship program available to EDHEC's BSc Online students. Meanwhile, the Future of Management Education alliance, of which EDHEC was a co-founder, now features eight of the world's leading business schools, each sharing its expertise and content. Partnerships have also been forged with corporate partners, enabling students to benefit from teaching sessions with staff from IBM, SAP and HubSpot, among others. EDHEC Online is also working with EdTech, AI and adaptive learning start-ups to continually enhance the learning experience.

The reward for these efforts has been the positive feedback from students and independent bodies. EDHEC Online was ranked third worldwide for "innovations that count in 2019", alongside Cornell University and the Saïd Business School of Oxford University by management education website, BusinessBecause. And the appeal of EDHEC Online truly is worldwide. Its 160 students represent 12 different nationalities from 10 countries, with the most distant participant being more than 9,000 kilometers from the delivery teams! Given the momentum behind the program, the objective is to have 1,000 participants by 2025, a target which the EDHEC Online team is determined to achieve. ...

The sheer range of digital tools, along with the individualized coaching, has led to an 89% satisfaction rating for EDHEC Online's support services, with 97% of its students completing their studies.

CAMPUS VOX: Management & Leadership



PIERRE-ANTOINE RUCART

“I returned to education for two reasons. Firstly, I had a Baccalaureate +4 (degree) without having been to a Grande École; so, the one-year **Management Development Program** was a chance to enhance to my CV and, better still, to add the name of a renowned business school. The second reason was career-related. In my current job, I’m involved with many different areas and have a 360-degree visibility of my field. However, things have changed since I graduated about 10 years ago and I needed to update my skills—courtesy of a new way of learning.”

OPERATIONS DIRECTOR
• LOKEO (BOULANGER GROUP) •



SEVERINE CLERICE

“I chose EDHEC’s Management Development Program because of its reputation and the feedback from other people at my company. For me, the idea was to take a step back and to see the big picture in terms of my current role as a sales manager. I wanted to increase my managerial skills so that I could be more effective—and could also share that knowledge with my teams.

One of the main advantages of e-learning is being able to work at your own pace, even though attending the virtual classes is mandatory. However, you shouldn’t underestimate the workload. You need to find new ways of organizing both your professional life, by delegating more, and your personal life, by making a few compromises.”

REGIONAL SALES MANAGER,
• SECURITAS FRANCE •



FERNANDO MARTIN

“This distance learning program was ideal for me because it meant I could kick-start a really profound change process—while still continuing to work. I didn’t want to put my career on hold while I took a full-time course. For me, the personalized coaching was one of the major strengths of the program. One of the things I learned was that, first of all, you need to know yourself. Barriers don’t come from professional abilities—they come from inside us. And when I realized that, it helped me to overcome certain obstacles that I had put in my own way.”

PROJECT MANAGER, INNOVATION AND DEVELOPMENT
• CERBA HEALTHCARE •

CREATING TOMORROW: Transfer & Responsibility

Navigating A NEW EMPLOYMENT LANDSCAPE

The highly-valued support EDHEC provides to help students enter the professional world takes on even more importance in a fast changing society. New challenges, yes, but also new opportunities.

For the [EDHEC Student](#) Career Centre, the global health pandemic's arrival in early 2020 wasn't just a question of reconfiguring how services would continue to be provided to students. It also meant reacting immediately to ensure the safety of students interning all over the world. *"It was a very tough, challenging time,"* says Career Centre Director, Jérôme Troiano. *"We had to think first about our students interning in countries experiencing major outbreaks. Our team spent a tremendous amount of time contacting students interning abroad and in France to confirm their safety and take action where needed."* In some cases, this meant helping students to find new internships in other locations. *"Doing this anytime is a challenge,"* says Jérôme. *"It's a testament to the dedication of our staff that we were able to identify and implement a good solution for most of our students, in the midst of a global pandemic when half the world was on lockdown."*

In the early days of the crisis when uncertainty was at its height, Career Centre staff need to be highly adaptive to the fresh news arriving each day about actions being taken by governments around the world to respond to the pandemic in order to respond effectively to student needs.

Individual attention

Beyond the urgent need to address current interns, the Career Centre also immediately shifted its services online so that it could continue to support students seeking internships or jobs. These include moving events, individual and group coaching sessions and support from the EDHEC community to a remote delivery model. Needs range from setting up teleworking arrangements for interns to facilitating online recruiting with corporate partners. Helping students find opportunities to start their career has always been one of the Centre's most highly-valued activities. Jérôme said that among the pandemic's effects were to accelerate both the digitization and the increased one-on-one delivery of some services.

"Talking through the effects of the pandemic on student's previous career dreams, say in the travel or hospitality industries, isn't something we can adequately cover in a collective setting. We need to be there for our students, to talk about the positions that match new options with their individual strengths and weaknesses and to sometimes help renew their confidence in what's possible." ...



“
Our team spent a tremendous amount of time contacting students interning abroad and in France to confirm their safety and take action where needed.

”



BY JEROME TROIANO

EDHEC Career Centre Director

CREATING TOMORROW: Transfer & Responsibility

Another benefit for students of the online conversion of not just Career Centre activities but for virtually everything they do: an even greater fluidity and aptitude in using online tools to convincingly present arguments and win over an audience—skills that will serve them well not only in landing a job but also in their future professions.

Re-thinking traditional paths

With competition for jobs even fiercer than before, preparing students and ensuring their self-confidence has never been as important. The rapidly-changing employment market also is casting traditional career paths in a new light vis-à-vis other opportunities that may better align with increasing student interest in making an impact on society, observes Jérôme. *“As the employment market continues to evolve, students are increasingly taking a new look at less traditional career paths such as social investing or seeking out companies whose commitment to environmentally-friendly policies match the student’s own values.”*

The response to the Centre’s actions has been highly positive, helping to further cement EDHEC’s bonds with students, companies and alumni alike. *“Students have sent thank you emails to our staff for the support we provided during the crisis and our alumni network has been incredible in stepping up to provide further mentoring support,”* says Jérôme. *“The difficult experience of the past several months has also served to reinforce the importance that, whether face-to-face or digital, the human touch is paramount.”* ♦

► AMONG key EDHEC Career Centre support activities moved online:

- 1** — Mandatory trainings for all students to make sure they’re up to date with industry trends and hiring practices in order to apply successfully; conducted in groups at beginning of academic year.
- 2** — Voluntary individualized counseling from an advisor; students may meet with their advisor as many as 15-20 times during the course of the year.
- 3** — Student meetings with companies—either on campus or at companies, or at career fairs; larger events are run through digital webinars.
- 4** — The Talent Identification & Career Development (TI&CD) program, one of EDHEC’s flagship events, which uses case studies to replicate an assessment center, is going forward full steam using the online COLLABORATE tool.

► **Emma Shuttleworth**
L’ORÉAL – TALENT ACQUISITION DIRECTOR – FRANCE

International and dynamic, with a high degree of face-to-face interaction, L’Oréal has had to adapt quickly to the new realities of a Covid-19 world.

International and dynamic, with a high degree of face-to-face interaction, L’Oréal has had to adapt quickly to the new realities of a Covid-19 world. “One effect of the pandemic has been to make L’Oréal an even more digitally-focused company. When the crisis hit in mid-March, we immediately shifted everything online and have just kept on. We’ve responded by innovating, such as creating e-internships, adopting new remote management techniques and rethinking new employee onboarding and integration. The new environment has also meant upskilling for managers and helping them learn to trust the process of making hiring decisions online. We also discover unexpected benefits: our e-Campus classes, for example, attract participants from around the world, helping us to be more inclusive and connect with audiences previously unreachable through in-person learning.”

EDHEC Alumni: HELPING THE NEXT GENERATION INTO WORK

Faced with the impact of the Covid-19 crisis on employment, EDHEC launched a [Job Search Mutual Aid Program](#) in May, encouraging alumni to help their successors take that first step on the career ladder. EDHECVox talks to two of the program's participants.

❶ What was your situation in May, and how did you respond to the program's launch?

_ Anaïs Boez: I graduated from EDHEC in 2013 with an [MSc in Corporate Finance](#) and joined Leroy Merlin, the home improvement retailer, as a head of department at a store in 2014. For the past two years, I've been the manager of a Leroy Merlin store in Angoulême. I signed up for the EDHEC Mutual Aid program straight away as we were coming out of the health crisis and it was obviously going to have a dramatic impact on the jobs market for new graduates.

I was delighted to have a chance to play a small part in helping out, as Leroy Merlin was hiring people, despite the crisis.

_ Julie Loeillet: I completed my [MSc in Management Studies](#) at EDHEC at the end of 2019 and then had an internship with L'Oréal. Unfortunately, in late February, the project I was due to work on was postponed for Covid-19-related reasons and from March onward I was looking for a job. I applied to Leroy Merlin, but it wasn't until April that I heard back, and later had two preliminary interviews. As soon as the EDHEC platform launched, I jumped at the chance to search for alumni at Leroy Merlin as I had more interviews to come. I found two people, with Anaïs being closer to the profile I'd applied for as a Marketplace Business Developer.

❷ What motivated you to get involved?

_ A.B.: The attachment I still feel to my old school, and that's the power of its alumni network—which I'd needed when I too was starting out. It's thanks to an [EDHEC alumnus](#) that I managed to get a six-month internship at Leroy Merlin in 2010 during my course, so I felt it was my turn to do the same for the generation after me. That said, the program is also good for my company, as it's a way for the business to bring in talented young people. ...



ANAÏS BOEZ

EDHEC alumnus 2013



JULIE LOEILLET

EDHEC alumnus 2019

FAMILY ALBUM: Transfer & Responsibility

J.L.: Given Anaïs' role at Leroy Merlin, I thought she would almost certainly know about the position I was applying for. Although I'd already got through the first two interviews, I was busy preparing to do four more –with four different people– all in a single day. Those interviews were scheduled a week after I contacted Anaïs, so the timing of the program launch was perfect for me, as I'd reached a critical stage in the recruitment process.

3 What form did the help take?

A.B.: Julie was already making inroads with the company's headquarters, so my role was to help her to be even more prepared for her interviews. We discussed a range of topics, including the impact of Covid-19 on our sector, so that she would have a good overall picture of the situation. It was also an opportunity to challenge her about her ambitions and why she wanted to join, and to be sure she could flourish in the role she was seeking. We then had a debrief after the interviews and I sent a message internally in support of her application. As mentors on the program, we can provide advice and top-level vision. But the success is down to the graduates themselves, because they are the ones doing the work.

J.L.: We spoke for more than an hour on the phone and Anaïs told me everything she knew about the Marketplace Business

Developer role. This was really important because the Marketplace concept was completely new at Leroy Merlin and, since the company also tends to be low-profile in terms of communications, I hadn't been able to find much on the internet about it. She also told me what to expect from the four interviews and talked about how the company works, its history, its values and its people—in short, all the relevant information. Anaïs also said I could contact her again whenever I needed to.

4 What did you get from the experience?

A.B.: Firstly, there's the pleasure you have from being able to help young people from EDHEC, which is satisfying personally. From a professional point of view, the program provided an insight into our recruitment process and the feedback of a job candidate, which tells us what's working—and what's not—in the way we hire and onboard people. That's valuable information, and it's something I can share with our regional HR team. Retail isn't necessarily an attractive area to many young graduates—and yet it's an industry that is recruiting and that offers young people the prospect of rapid career progression. At 28, I was appointed to manage a business that employs 130 people and is worth tens of millions of euros a year. But we need to be recruiting more efficiently, and EDHEC's program can help in that. ...



“
At 28, I was appointed to manage a business that employs 130 people and is worth tens of millions of euros a year. But we need to be recruiting more efficiently, and EDHEC's program can help in that.
”

ANAÏS BOEZ

EDHEC alumnus 2013

FAMILY ALBUM: Transfer & Responsibility

_ J.L.: For me, it's been a totally positive experience. During lockdown, the future looked uncertain and mentally it was an unsettling time, even though my coach at the [EDHEC Career Center](#) was helping me. I felt a bit isolated and at times I wondered if I was ever going to find a job. Anaïs immediately took me under her wing and made me realize that I wasn't alone. As an alumna of EDHEC, I felt that there was a community I could count on. I came through the interview day, plus a further informal meeting, and started my job as a Marketplace Business Developer with Leroy Merlin on July 1. Anaïs gave me the confidence I needed, and being confident can change everything.

5 Do you expect to keep in touch?

_ A.B.: Although Julie has now joined the company, I don't think that will be the end of the connection we've made. The next time I'm at our headquarters in Lille, which is where she is based, I will definitely be in touch. Also, I've moved three times now with Leroy Merlin to three different regions and have been fortunate enough to build up a fairly large network of contacts, which might be useful to her in the future. She can always ask me for help, as often as she likes, and if I can help her, I obviously will.

_ J.L.: Yes, we'll certainly keep in contact and, although we've never actually met, we will have a coffee whenever we are in the same city someday. We've already been in touch since I started working and Anaïs

is giving me an even stronger feeling of being part of her communities, academic and now also professional. She prepared me for the culture at Leroy Merlin –and it's exactly the kind of company I wanted to belong to; one where people are kind, respectful and team-oriented. As a group, it's a family business and you do feel that.

6 Can you see yourself being involved with the program in the future?

_ A.B.: Yes, because I feel a certain sense of responsibility toward my school and my company, and I think that I could be a link between EDHEC and Leroy Merlin. For me, the health crisis has highlighted the fact that I have a duty to EDHEC - and I need to do that duty more regularly in future. The retail sector where I work has a lot of strong points, which I want to make better known –and I think young graduates from EDHEC can contribute to this industry. This is a really good program, a win-win for the school and the company.

_ J.L.: Definitely. I'm so happy to have been a part of this program that I want to give other people the kind of help that I received from Anaïs. That's how you're able to create these important connections, and it's the real meaning of 'mutual aid.' When I joined EDHEC, I never thought that I would benefit from support like this. It's made a profound impact on me and I'm absolutely determined to help future cohorts from the school. ◇

► A PROGRAM FOR EMPLOYMENT

Launched by [Emmanuel Metais](#), the Dean of EDHEC Business School, and [Geoffroy Sardin](#), President of EDHEC Alumni, the Job Search Mutual Aid Program was developed in response to the economic impact of the coronavirus pandemic. The aim was two-fold: to help Masters, BBA and MBA students to find the work placements needed to complete their courses, and to support prospective or recent graduates with their search for a full-time job. Faced with widespread hiring freezes and a shortage of both graduate schemes and internships, the program appealed for help from [EDHEC Alumni](#) in two ways.

One option was for an alumna to act as a mentor, providing personalized guidance and advice, so that individuals could benefit from their career experience. Given the pandemic, those discussions could be held by phone or online. The other option was for the alumna to let EDHEC's Career Center for Life know about any permanent vacancies or internships in their organization, so that candidates with relevant profiles could be matched with those openings.

Together, the initiative encouraged the wider EDHEC community to 'make an impact' on the prospects of today's students and recent graduates.

EDHEC VOX

POWERFUL THINKING FOR PROMISING TOMORROWS

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