

Activity Report

ESADE Entrepreneurship Institute

2017-2018

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01. EEI Director's Presentation



THE EEI 2018/19 ACADEMIC YEAR IN REVIEW

The 2017/18 Academic Year was my first one as Director of the ESADE Entrepreneurship Institute (EEI). It was a year full of both challenges and achievements.

This past academic year had three main priorities: first, to launch the EEI Strategic Plan for 2018-2021; second, to strengthen the Institute's financials; third, to consolidate a spirit of collaboration within a growing and increasingly diverse EEI.

The 2018-2021 EEI Strategic Plan is aligned with the overall ESADE strategy for boosting research and knowledge creation. Accordingly, the EEI Strategic Plan seeks to help EEI members raise their research productivity. We have focused on grounding the strategy on actions and goals, and on defining knowledge verticals that capitalize on our value proposition. Using a bottom-up approach, we initially identified five such verticals reflecting EEI members' research interests. They were: New Venture Creation; Growth and Internationalization (Scaling up Center); Entrepreneurial Finance; Family Business; Social Entrepreneurship & Impact Investing.

This first priority is tightly linked with the second one. We have been working to improve the Institute's funding to boost research productivity. Exploiting our faculty's expertise and reputation, we have been building partnerships with key institutions wishing to fund research, and we have applied for research grants and taken part in EU and Spanish Ministry calls and tenders for research projects. Building partnerships with foundations, companies and public institutions also allows us to conduct research that is both academically rigorous and relevant to practice and policy. The impact of these actions will be seen in the coming years but initial results look promising, with a five-fold rise in our annual budget for the next academic year. A bigger budget will let us boost support for EEI members' research activities through funding participation in conferences, research seminars and events, visiting professors, as well as for a growing team of researchers (post-docs, PhD Students, research assistants) collaborating with EEI faculty. We are deeply grateful to our sponsors and partners for their support!

Concerning my third priority, I am especially grateful to EEI members for their enthusiastic engagement and support. The EEI is a large (in fact, the largest) research institute at ESADE and it embraces a wide diversity of specialization areas and faculty interest in research, teaching and practice. A spirit of collaboration is key to accomplishing the goals set out in our Strategic Plan. Accordingly, we have strengthened the Research Group in Entrepreneurship (GRIE), coordinated by Prof. Jan Brinckmann, with new members who have joined the EEI. We have also had a highly active year in our EEI Research Seminar Series, which has strengthened links between our research community and our international colleagues.

For the coming years, we will continue to work hard to generate even stronger and more impactful research in the broad area of entrepreneurship. We continue to work closely with our students and alumni to support and help them build companies through the EGarage space and the EWorks accelerator program, and with the help of our network of mentors. Our connection with the Barcelona entrepreneurial eco-system remains strong and we have participated in key events such as 4YFN.

There is a lot of work ahead, but I am convinced that the 2018/19 Academic Year has built the foundations for achieving our goals!



Lisa Hohenberger

Director of the EEI

ABOUT DR. LISA HEHENBERGER:

Dr. Lisa Hehenberger is a Lecturer in Strategy and General Management at ESADE. She is a renowned expert on venture philanthropy and social impact investment.

She is a member of the European Commission's Expert Group on Social Business (GECES) and of the OECD's Social Impact Investment Expert group. She served on the French National Advisory Board and the Impact Measurement Working Group of the Social Impact Investment Task Force established by the G8. Until recently, she was the Research and Policy Director of the European Venture Philanthropy Association (EVPA). EVPA is the pan-European association for venture philanthropy and social impact investment. She set up and ran EVPA's Knowledge Centre, conducting and publishing research, and collecting and disseminating data and information. She also co-ordinated EVPA's policy initiatives, facilitating the transfer of knowledge between policy-makers and practitioners.

Dr. Hehenberger's research focusses on applying organisational theory to study the evolution of venture philanthropy and social impact investment. She has published in leading academic publications — such as the Academy of Management Journal — and in practitioner-oriented ones, for example the Stanford Social Innovation Review. Her papers have also appeared in numerous publications for the EVPA Knowledge Centre. She is a member of the scientific board of SDA Bocconi School of Management's Impact Investing Lab and has served as advisor to the EU-funded research projects SEFORIS (Social Entrepreneurship FOR Innovative and inclusive Societies) and ITSSOIN (impact of the third sector as social innovation). Dr. Hehenberger has advised organisations such as WWF and Meridia Capital Partners on the impact of invested funds.

Dr. Hehenberger has a PhD in Management from IESE Business School and a Master's degree in Business and Economics from Stockholm School of Economics and HEC (CEMS). She formerly worked in investment banking at UBS and GB Investment Banking in London, Madrid, and Barcelona.

ABOUT THE EEI:

The **ESADE Entrepreneurship Institute** is an interdisciplinary knowledge-creation group working in the field of entrepreneurship. The members of the group include faculty and researchers in the sub-categories of New Ventures Creation, Entrepreneurial Finance, Growth & Internationalisation Strategies, Family Business and Impact Investing & Social Entrepreneurship. The EEI also provides support to ESADE students during the process of developing and launching new New Ventures. Through the EWorks initiative, it offers cutting-edge education and training and has an active presence in the social debate. Most of the EEI's student-oriented activities are held at EGarage, a space where students are provided with the resources they need and a suitable environment for developing new business ideas. For the past seven years, the EEI has received support from Santander Universidades.

E inspiring
futures

ESADE

02. Advancing Entrepreneurship Research



MISSION

The **ESADE Entrepreneurship Institute** is an interdisciplinary knowledge-creation group working in the field of entrepreneurship. The members of the group include faculty and researchers in the sub-categories of New Ventures Creation, Entrepreneurial Finance, Growth & Internationalisation Strategies, Family Business and Impact Investing & Social Entrepreneurship.

At the ESADE Entrepreneurship Institute, our mission is to become a leader in the field of entrepreneurship. The EEI makes research its core activity to: publish in academic journals, boost the quality of its teaching; provide first-class support for entrepreneurs; bring knowledge-based evidence to the social debate; ensure teaching excellence, and support ESADE students. That is why research, teaching and societal impact factors are tightly interwoven. The EEI enjoys the support of the Research Group in Entrepreneurship (GRIE) in pursuing these ends.

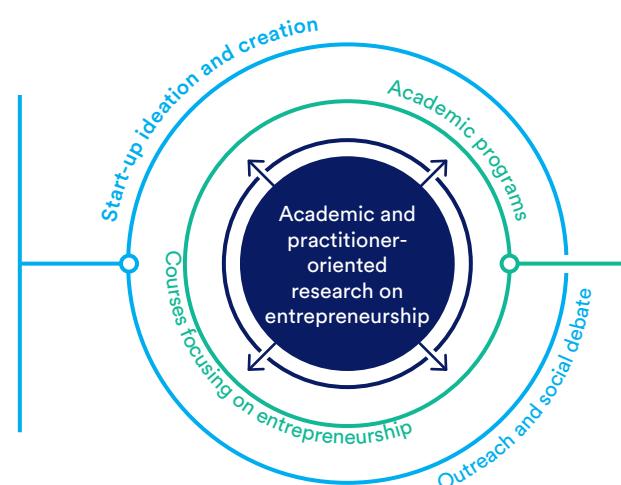
EEI faculty members currently teach in 10 programs and over 40 courses at ESADE focusing on entrepreneurship. The EEI is an active stakeholder in ESADE's new *Rambla de la Innovació*, through EGarage (a space devoted to fostering entrepreneurial ideas and outreach activities) and EWorks (a start-up acceleration programme and co-working space). EEI faculty members are deeply committed to outreach and social debate activities and participate as renowned experts in major international conferences, through collaborations with public and private organizations, and by contributing their knowledge to practitioner outlets in their respective fields.

THE EEI MODEL:



EGarage
Space for fostering entrepreneurial initiatives

EWorks
Acceleration programs and coworking spaces



Bachelor in Business Administration
Double Degree in Business Administration and Law
MBA
Executive MBA
Global Executive MBA
MSc in Innovation & Entrepreneurship
MSc in International Management
MSc in Finance
Executive Education programs
CEMS MIM

EEI History



EARLY

70's

First entrepreneurship group in the management field.

80's

For the first time ever, Prof. Montse Ollé teaches Creation and Management of New Enterprises.

Introducción of **Family Business Class** by Prof. Adolf Vilanova.

Published "**How to create your own enterprise. Key factors in management**", one of the first handbooks for entrepreneurs.

First edition of the course **Creation of innovative enterprises** in collaboration with Parc Tecnològic del Vallès.

90's

First edition of the course **Strategies for development of SME's**.

The European Foundation for Management Development's **European Small Business Seminar** is held at ESADE.

ESADE selected by the EU to **develop an educational program** to teach SME's creation in Latin America.

ESADE **participates in programs** taught at Eurocentres in Chile, Brazil, Mexico and Colombia.

Foundation of the **Entrepreneurship Centre (CINEM)** directed by Prof. Eugenia Bieto.

2000's

Entrepreneurship as a compulsory subject in MBA Programs.

ESADE formalizes an agreement on **cooperation in entrepreneurship** with **Babson College**, number one in the world rankings on entrepreneurship.

The Government of Catalonia recognizes **GRIE** (Research Group in Entrepreneurship) as a **consolidated research group**.

Two new programs on entrepreneurial finance are introduced: School of Business Angels and Learning about Private Equity.

The Entrepreneurship Center (CINEM) and the Research Group in Entrepreneurship-GRIE joined to create the **ESADE Entrepreneurship Institute (EEI)**.



2010's

Dr. Luisa Alemany and **Dr. Jordi Vinaixa** are appointed Director and Academic Director of the **EEI**.

The EEI is appointed responsible for the preparation of the **first White paper on entrepreneurship in Spain**, commissioned by Fundació Princep de Girona.

The EEI starts the **new MSc program Master** in Innovation and Entrepreneurship.

Start of the **EWorks** project, led by Prof. Jan Brinckmann, to encourage and support the creation of companies by ESADE students at ESADE Business School.

Jan Brinckmann was appointed **GRIE Coordinator**.

Lisa Hohenberger was appointed **EEI Director**.

PEOPLE

The EEI faculty team comprises top faculty and researchers with a strong track record in their academic and professional fields, providing the content, context, and contacts to produce research that is both rigorous, relevant and has an impact on society. The EEI has a large network of collaborators (all with considerable research and business experience), contributing to research, teaching, start-up support and

outreach activities. The EEI is also wholly committed to generating cutting-edge knowledge. That is why we host and train dynamic, active researchers in the early stages of their careers. The EEI staff supports EEI faculty, collaborators, research teams, and ESADE's entrepreneurial community as a whole.



EEI MEMBERS AND STAFF 2017/18

Faculty 1/2



Lisa Hohenberger

Lecturer, Department of Strategy and General Management
Director, ESADE Entrepreneurship, Institute
Impact Investing & Social Entrepreneurship



Jan Brinckmann

Associate Professor, Department of Strategy and General Management
Academic Programme Director, Master of Science in Innovation and Entrepreneurship
Coordinator, GRIE
New Venture Creation



Luisa Alemany

Associate Professor, Department of Economics, Finance and Accounting
Entrepreneurial finance
New venture creation
Impact investing & social Entrepreneurship



Eugenia Bieto

Associate Professor, Department of Strategy and General Management
Ex-General Director of ESADE
New Venture Creation



Georgios Chondrakis

Assistant Professor, Department of Strategy and General Management
Growth and Internationalization Strategies



François Collet

Associate Professor, Department of People Management and Organization
Growth and Internationalization Strategies



Alberto Gimeno

Associate Professor, Department of Strategy and General Management
Family Business



Lotta Hassi

Lecturer, Department of Operations, Management and Innovation
New Venture Creation



Jan Hohberger

Associate Professor, Department of Strategy and General Management
Growth and Internationalization Strategies



Constance Lütolf

Senior Lecturer, Department of Strategy and General Management
New Venture Creation



Xavier Mendoza

Associate Professor, Department of Strategy and General Management
Growth and Internationalization Strategies



Esteve Mogas

Lecturer, Department of Strategy and General Management
New Venture Creation



Pedro Parada

Associate Professor, Department of Strategy and General Management
Growth and Internationalization Strategies



María José Parada

Lecturer, Department of Strategy and General Management
Family Business



Marcel Planellas

Professor, Department of Strategy and General Management
New Venture Creation



Dimo Ringov

Associate Professor, Department of Strategy and General Management
Growth and Internationalization Strategies

EEI MEMBERS AND STAFF 2017/18

Faculty 2/2

**Alfred Vernis**

Associate Professor, Department of
Strategy and General Management
**Impact Investing & Social
Entrepreneurship**

**Jaume Villanueva**

Assistant Professor, Department of
Strategy and General Management
New Venture Creation

**Luis Vives**

Associate Professor, Department of
Strategy and General Management
New Venture Creation

Collaborators

**Javier Aguilar**

Academic Collaborator
Department of Strategy and General
Management
CEO and Founder at King-eClient

**Ruth Aguilera**

Visiting Professor, Department of
Strategy and General Management

**Leonora Buckland**

Consultant
Impact Investing & Social
Entrepreneurship

**Joan Riera**

Academic Collaborator
Department of Strategy and General
Management
Founder & President at Active
Development

**Maika Valencia**

Researcher and Quality &
Accreditation
Programme Development Manager

EEI MEMBERS AND STAFF 2017/18

Ph.D. Candidates



Eleunthia Ellinger



Lina Eze



Heidi Ann Kruger



Natalia Mityushina



Asier Pereda

MRes Students



Aman Asija

Ph.D. Candidate



Jorge Vinicio Murillo

Ph.D. Candidate

Staff



Josep Alías

EEI Manager



Deborah Gold

Business Plan Tutor Coordinator and
Social Impact Research Assistant



Davide Rovera

EWorks Manager



Esther Bueno

EEI intern 2017-18



03. EEI Vision



2017-2020 STRATEGIC PLAN

Our vision for the EEI:

In 2020, ESADE Entrepreneurship Institute is a leading player in European entrepreneurship.

2017-2020 Strategic Plan and Activities:

The EEI has several strategic activities planned for 2017-2020. The main objectives cover four key issues in EEI's strategy. They are:

1. To boost **research productivity** aligned with faculty research topics of interest through participation in publicly and privately-funded research projects and involving EEI Faculty and researchers.
2. To continue **boosting the individual productivity** of EEI Faculty by supporting their research activities aimed at publishing in top academic journals and presenting at key academic conferences.
3. To build a **stronger international research community** through the Research Seminar Series, where international and EEI researchers are invited to present their work.
4. To **support applied research based on vertical knowledge** areas such as Impact Investing & Social Entrepreneurship and Family Business.

The main focus of the EEI is to advance research and create knowledge around the main verticals:



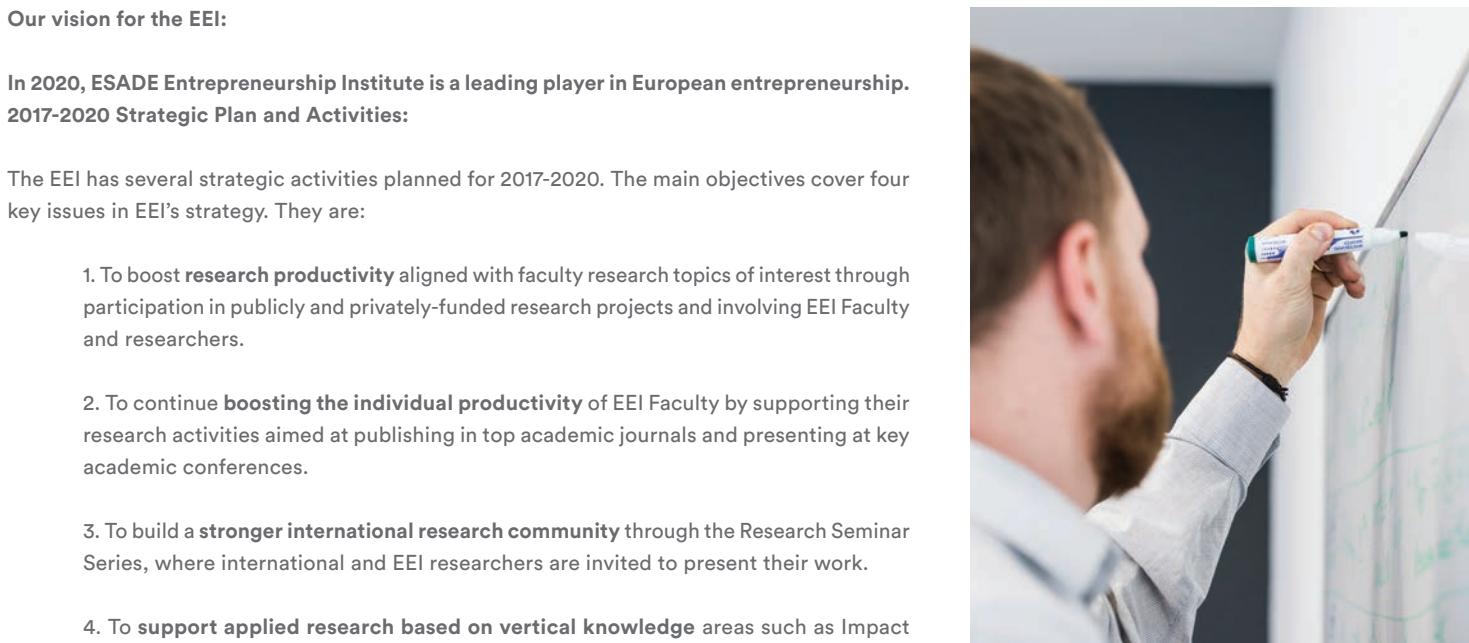
Teaching: Further build curriculum on new verticals

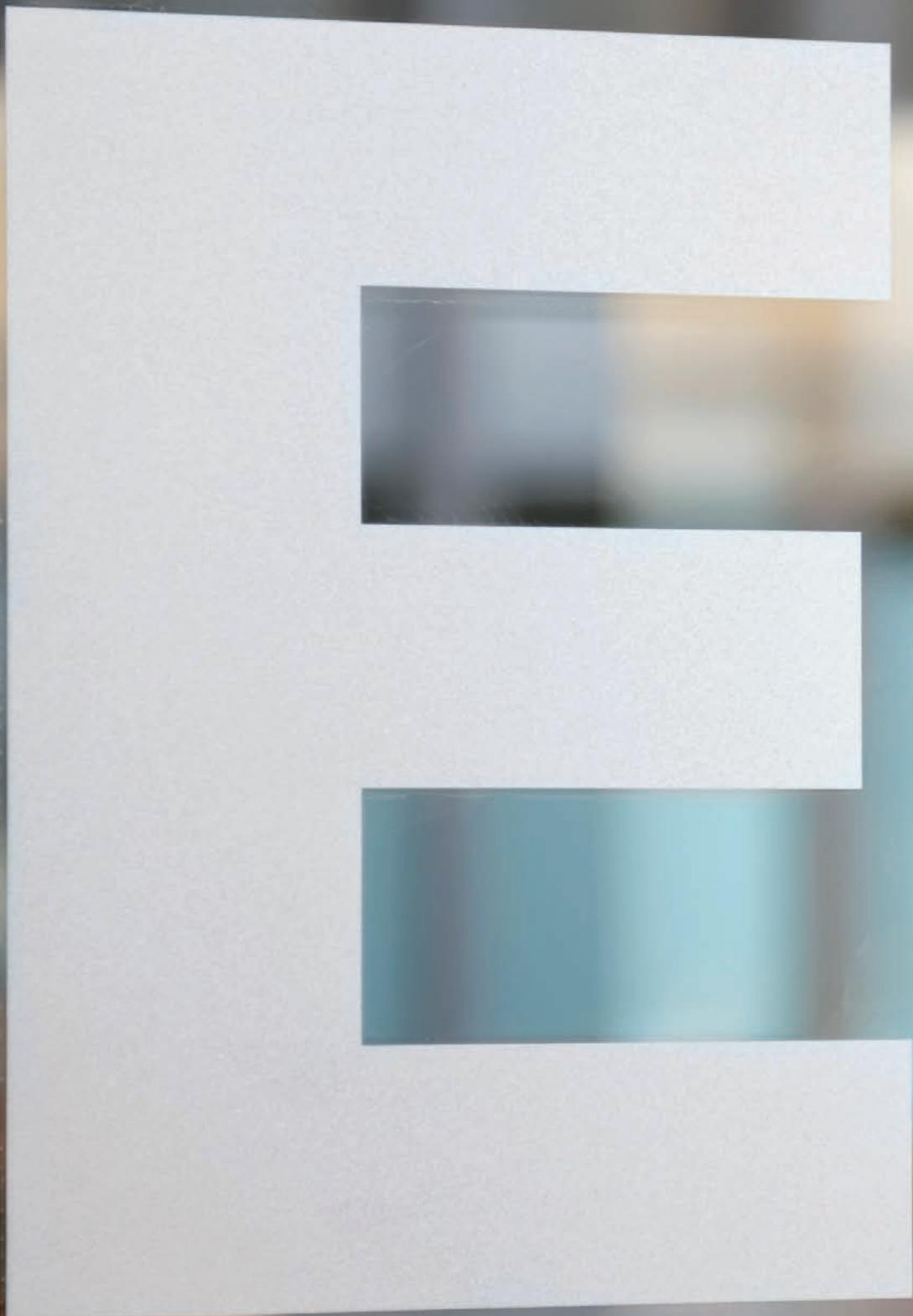
Business Ideation & Creation

Continue to strengthen **E-Garage** and **E-Works** as an integral part of the newly created Rambla of Innovation

Outreach

Continue to be present at major academic and practitioner conferences and in media outlets





THE EEI AT THE CORE OF ESADE INNOVATION AND ENTREPRENEURIAL ECO-SYSTEM

Research, Education and Innovation are the Core Pillars driving Venture Impact. Through the various labs and participation of students from diverse academic programs, ESADE's new Rambla of Innovation is an open space for collaboration with companies that want to be part of a unique European innovation complex, where research, education and innovation in entrepreneurship drive venture creation to benefit society.

Within the Rambla of Innovation, the EEI is responsible for EWorks and EGarage. We work closely with ESADE students and alumni to help them generate new business ideas and set up and launch companies.

Research

&

Education and Innovation

Focus on interdisciplinary work & prototyping

&

Entrepreneurship

Focus on new business creation



DecisionLab

“Research on decision making processes”

FusionPoint

“To build innovation projects with interdisciplinary students teams.”

FABLab Sant Cugat

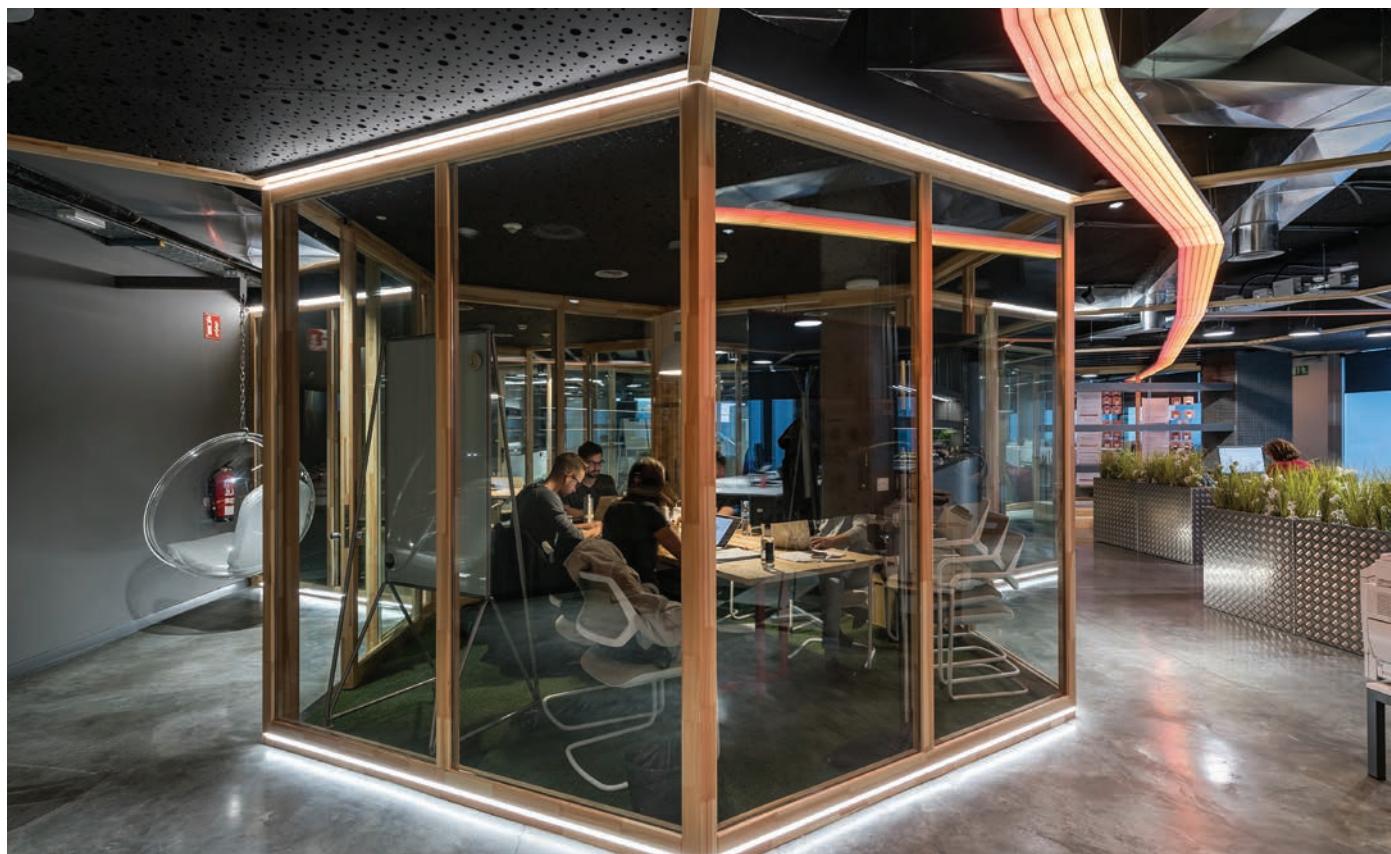
“To enable invention by providing access to tools for digital fabrication”

E Works

“To create companies”

EGarage

“To be launch pad for new businesses created by ESADE students”



04. Impact Areas



GLOBAL FIGURES: 2017-18 AT A GLANCE

Research output by EEI members:



Published impact factor articles



Impact factor articles under review



Articles published in reviewed journals



Published business cases



Books

EGarage:



Hosted 17 student-organised events, with total of 900 participants

EWorks:

– 15 Meet-ups, of which 2 in Berlin 1 in London, 1 in Hamburg



- 710 participants
- 22 Ideas presented

– EWorks Accelerator:



- 244 attendees for the EWorks Accelerator Demo Day 2017
- 23 projects accepted in the EWorks Accelerator 2018

– EWorks Space:



- 8 projects operating from the EWorks Space in Sant Cugat
- Hosted 8 projects from the Empenta [Impetus] programme to foster collaboration among entrepreneurs





RESEARCH-GRIE

The Government of Catalonia recognizes the Research Group in Entrepreneurship (GRIE) as a consolidated research group since 2005. The GRIE is led and co-ordinated by its Principal Researcher, Dr. Jan Brinckmann, Associate Professor of the Department of Strategy and General Management in ESADE.



**Prof.
Brinckmann**

“The 2017-18 Academic Year was an exciting one for research at EEI. First, the GRIE was accredited as a consolidated research group by the Catalan Government. Second, our Research Seminar Series attracted the attention of a large number of ESADE faculty members to create a research community. Last but not least, we saw an increase in Faculty output of papers and involvement in research project proposals. With all these elements in mind, I am convinced that we will start reaping the rewards for our efforts in the next academic year.”

Dr. Jan Brinckmann is Associate Professor of Entrepreneurship and Strategy in the Department of Strategy and General Management at ESADE. Before joining ESADE, he was Assistant Professor at Loyola University Chicago, where he served as Program Director of the Entrepreneurship Program. Before that, he taught at Cornell University and the Technical University Berlin. He also went on research stays at Stanford University and Case Western Reserve University. Dr. Brinckmann's research has been published in five books and leading entrepreneurship journals including the *Journal of Business Venturing*, *Entrepreneurship Theory and Practice*, *Research Policy* and the *Strategic Entrepreneurship Journal*. Dr. Brinckmann is on the Editorial Review Board of the two leading entrepreneurship journals, the *Journal of Business Venturing* and *Entrepreneurship Theory and Practice*. He regularly presents at leading international entrepreneurship conferences and has received four 'best paper' awards.

”

The GRIE aims to create a community of research advancing knowledge in the following areas:



New Venture Creation

Resource acquisition

Pitching and storytelling

Business plan

Failure, aversion, change

Digital innovation



Growth & Internationalization Strategies

Corporate and global strategy

Internationalization processes

Micro-multinationals

Direct investment with business impact

Management change of multinational firms



Entrepreneurial Finance

Business angels

Accelerators and incubators

Crowdfunding

Venture Capital / Corporate VC

Search funds / Entrepreneurship through acquisition

Private equity / MBOs (Management Buyouts)



Family Business

Trans-generational entrepreneurship

Corporate governance: Family and business management

Communication and dialogue in family firms

Values identity and narratives in family firms



Social Entrepreneurship and Impact Investing

Social entrepreneurship

Social impact measurement

Venture philanthropy

Social impact investing

Social impact bonds

PRESENCE ON THE REVIEW BOARDS OF LEADING ACADEMIC JOURNALS



Associate Professor Jan Brinckmann sits on the Editorial Advisory Board of Entrepreneurship Theory and Practice and the Journal of Business Venturing.



Professor Marcel Planellas is a member of the Editorial Advisory Board of ARLA, a leading Latin American business journal published by Emerald (CLADEA international academic journal).



Visiting Professor Ruth Aguilera is a member of several review boards: Organization Science, Corporate Governance: An International Review Journal of International Business Studies, Academy of Management Perspectives Strategic Management Journal, Global Strategy Journal and Organization Studies.



Associate Professor Alberto Gimeno is a member of the Journal of Family Business Strategy's review board.



Associate Professor Alfred Vernis is Member of the Cladea-Balas Case Consortium Board, ESADE representative at the Social Enterprise Knowledge Network (SEKN), Board member of the Fundació Arrels (Barcelona) and Fundació Balia Advisory Committee member.



Associate Professor Luis Vives is a member of the editorial committee of The Journal of the Iberoamerican Academy of Management. He is also Consulting Editor in the editorial committee of Harvard Deusto Business Review and member of the editorial committee (Journal review panel) of the Global Strategy Journal.

PRESENCE ON OTHER RELEVANT BOARDS:



Lecturer Lisa Hehenberger is:

- Member of the European Commission's Expert Group on Social Business (GECES).
- Member of OECD's expert group on Social Impact Investment.
- Member of the Scientific Board of SDA Bocconi School of Management's Impact Investing Lab.



Associate Professor Luisa Alemany:

- Investment Committee Venture Capital Fundació la Caixa; Investment Committee Intermon/Oxfam Spain
- Academic sponsor of the ESADE Alumni Entrepreneurship Club
- Co-director Revista Española de Capital Riesgo
- Board of Reviewers: Babson Entrepreneurship Research Conference





RESEARCH PUBLICATIONS

The EEI is wholly committed to the generation of knowledge. This aim lies at the heart of the 2017-20 Strategic Plan and the EEI is putting all its efforts into boosting faculty research productivity. These efforts are expected to result in a rising number of papers and articles in top academic journals.

During the 2017-18 Academic Year, EEI faculty published the following papers/articles:

Impact factor papers/articles:

AUTHORS, YEAR, PAPER/ARTICLE, JOURNAL

Aguilera Vaqués, R., Ciravegna, L., Cuervo-Cazurra, A & González-Pérez, M. A. (2017). Multilatinas and the internationalization of Latin American firms. *Journal of World Business*, 52 (4), pp. 447-460.

Rawhouser, H, Villanueva, J. & Newbert, S. L. (2017). Strategies and tools for entrepreneurial resource access: A cross-disciplinary review and typology. *International Journal of Management Reviews*, 19 (4), pp. 473-491.

Brinckmann, J., Dew, N., Read, S., Mayer-Haug, K. & Grichnik, D. (2018). Of those who plan: A meta-analysis of the relationship between human capital and business planning. *Long Range Planning*.

Aguilera Vaqués, R., Judge, W & Terjesen, S (2018). Corporate governance deviance. *Academy of Management Review*, 43 (1), pp. 87-109.

Fainshmidt, S, Judge, W, Aguilera Vaqués, R. & Smith, A (2018). Varieties of institutional systems: A contextual taxonomy of understudied countries. *Journal of World Business*, 53 (3), pp. 307-322.

Hehenberger, L. & Harling, A. (2018). Moving towards 'impact-adjusted' financial returns. *American Journal of Evaluation*, 39 (3), pp. 408-412.

Ravenda, D., Valencia-Silva, M. M. & Argilés Bosch, J. (2018). Accrual management as an indication of money laundering through legally registered Mafia firms in Italy. *Accounting, Auditing & Accountability Journal*, 31 (1), pp. 286-317.

Samara, G.; Jamali, D.; Sierra, V.; Parada Balderrama, M.J. (2018). Who are the Best Performers? The Environmental Social Performance of Family Firms. *Journal of Family Business Strategy*, Volume 9, Issue 1, pp 33-43.

Ringov, D. (2017). Dynamic capabilities and firm performance. *Long Range Planning*, 50 (5), pp. 653-664.

Hassi, E. & Rekonen, S. (2018). How individual characteristics promote experimentation in innovation. *International Journal of Innovation Management*, 22 (4), pp. 1850038-1-1850038-30.

INTERNATIONAL ARTICLES IN REVIEWED JOURNALS, CHAPTERS AND BOOKS OF INTERNATIONAL PUBLISHING HOUSES

Alemany, L. & Andreoli, J., Entrepreneurial Finance: The Art and Science of Growing Ventures. Cambridge; Cambridge: Cambridge University Press. DOI: 10.1017/9781108368070

Busquets Carretero, J. (2018). Multiasistencia, transforming the digital ecosystem. *Journal of Information Technology Teaching Cases*

ARTICLES/PAPERS IN REVIEWED JOURNALS, CHAPTERS AND BOOKS:

Ricart Costa, J. E., Casarin, A. A., **Vives, L.**, Romera Robles, M., Planellas Arán, M. & Castelló Molina, I. (2017). Los riesgos de la estrategia basada en el corto plazo. Harvard Deusto Business Review, (271), pp. 44-54.

Parada Balderrama, M. (2017). Estructuras de gobierno en la empresa familiar: de la formalidad a la realidad. Harvard Deusto Business Review, (272), pp. 54-62.

Gimeno Sandig, A. & Abenoza González, S. (2017). El diálogo socrático: Un gran instrumento para la familia empresaria. Harvard Deusto Business Review, (272), pp. 36-43.

Planellas Arán, M. & Cornellà Solans, A. (2017). Cómo gestionar la transición hacia un nuevo sistema operativo de la empresa. Harvard Deusto Business Review, (270), pp. 30-41.

Vives, L. (2017). Caso práctico: La revolución del FinTech: El caso de Kantox. Harvard Deusto Business & Technology, (40), pp. 6-11.

Almirall, E., Núñez Letamienda, L., **Vives, L.** & Oliver, N. (2018). Inteligencia artificial en los negocios. Harvard Deusto Business Review, (274), pp. 42-51.

Ruano, L. A., **Alemany, L.**, Fernández Ortiz, R. & Rodríguez Osés, J. E. (2018). Valor añadido de los venture capital a las start-ups: Preferencias de los emprendedores e inversores. Revista Española de Capital Riesgo, (1/2018), pp. 33-55.

Vives, L. (2018). Innovación y digitalización: claves para el futuro de las pymes. Harvard Deusto Business Review, (278), pp. 32-44.

Busquets Carretero, J. & Álvarez Vázquez, Roberto (2018). La organización de la función de datos en la empresa. Harvard Deusto Business Review, (276), pp. 8-18.

Aguayo, S. & **Hassi, E.** (2018). Kiabi: equipos felices, clientes felices. Una experiencia innovadora con el 'design thinking'. Harvard Deusto Marketing y Ventas, (147), pp. 46-52.

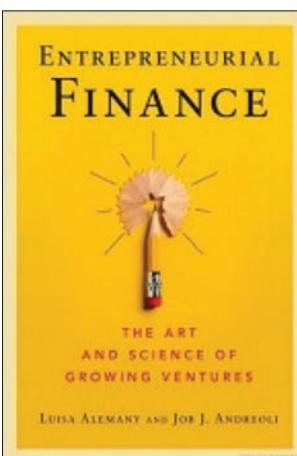
Busquets Carretero, J. & Cabrerizo, J. (2018). El gobierno de la transformación digital. Harvard Deusto Management & Innovation, (2), pp. 38-47.

Pozo, L. del & **Alemany, L.** (2018). El capital riesgo filantrópico en España: situación y perspectivas. Anuario de Capital Riesgo, (2017), pp. 301-318

Alemany, L. & Urriolagoitia Doria Medina, L. (2018). Emprendimiento innovador y crecimiento económico: Abriendo la caja negra desde la investigación académica. Información Comercial Española: Revista de Economía, (904), pp. 11-24.

Associate Professor Luisa Alemany, along with Dr. Job Andreoli senior lecturer at the Center for Finance of the Nyenrode Business Universiteit and Nyenrode New Business School, have edited the first handbook of its kind: "**Entrepreneurial Finance: The Art and Science of Growing Ventures**". This book was published in August 2018 and includes two chapters from EEI faculty: Lecturer and EEI Director Dr. Lisa Hehenberger on "Impact investing: financing social entrepreneurs", and Associate Professor and GRIE Co-ordinator, Dr. Jan Brinckmann on "Growing the venture; Monitoring tactics & key metrics", and a contribution from Assistant Professor, Dr. Jaume Villanueva.

It is a collective piece by academics and practitioners from various institutions across Europe. It gives a comprehensive overview of the subject, spanning fields such as the sourcing and receipt of funds to financial tools for growth, managing the financial challenges, and opportunities for start-ups. It helps entrepreneurs, students and investors make the right decisions throughout all stages of business ventures.





RESEARCH PROJECTS

The EEI engages in research projects that, on the one hand, allow faculty to generate knowledge that boosts scholarly output and, on the other hand, has an impact on society through collaboration with key stakeholders.

During the 2017-18 Academic Year, the following research projects were under way:

Analysis of the impact investing sector in Spain

The EEI is the academic partner of the Impact Forum initiative, whose aims are: (1) to bring together all stakeholders in the impact investing value chain in Spain; (2) to raise awareness of this sector and represent Spain in the international arena.

The EEI's role is to map and study the impact investing eco-system in Spain from the supply, demand and intermediation standpoints. This project will not only produce practitioner-oriented research but will also gather quantitative and qualitative data that will be used for academic research purposes.

Acumen Fellowship Programme Pre-Launch Assessment Study

The aim of this study is to gain a thorough understanding of the Spanish social impact leadership market. The identification of key parameters could lead to launch of an Acumen Fellowship Programme, following evaluation of potential candidates, eco-system/infrastructure support, faculty, and funding schemes.

Both projects fall under the Impact Investing and Social Entrepreneurship Initiative and are co-funded by the Open Value Foundation.



RESEARCH SEMINARS SERIES

Monthly research seminars with international faculty, ESADE faculty and PhD candidates are held to strengthen the research community and to support EEI scholars in the broader entrepreneurship field.

Research Seminar Series 2017-2018:

DATE	TITLE	RESEARCHER	TITLE	ACADEMIC INSTITUTION
04/09	The Social Construction of Powerful Value Systems at work in Fields	Lisa Hohenberger	Lecturer in the Department of Strategy and General Management	ESADE
26/09	Adaptation in Replicating Organisations: How Augmentation and Incomplete Replication Affect Unit Performance	Dimo Ringov	Associate Professor, Department of Strategy and General Management	ESADE
06/11	Business models, disruptive innovation, and eco-system creation	Yuliya Snihur	Assistant Professor	Toulouse Business School
04/12	How and When do Conglomerates Affect the Creativity of their Subsidiaries?	Frederic Godart	Assistant Professor of Organisational Behaviour	INSEAD
05/02	Reputation by Category Association: How Category Reputation Influences Valuation in Financial Markets	Matteo Prato	Assistant Professor of Corporate Strategy	USI
19/03	This is Our Story: How Entrepreneurs' narratives operate at the interpersonal level to shape investors' perceptions.	Jaume Villanueva	Assistant Professor, Department of Strategy and General Management	ESADE
24/04	Agile Governance: Expanding Organisational Agility Through Mechanisms of Micro Governance	Eleunthia Ellinger	PhD Student	ESADE
18/05	Professionals on Corporate Boards in Japan: How do they affect the bottom line?	Marie Sako	Professor of Management Studies	Saïd Business School, Oxford University
12/06	Causal effect of network brokerage on newcomers' socialisation: Evidence from a field experiment	Massimo Maoret	Assistant Professor of Strategic Management	IESE
	Three Essays on Dynamic Capabilities	Aman Asija		
	How much do private synergies affect the pre-acquisition decisions of the acquiring firms?	Umang, Chaddha		
13/09	Enabling Conditions for Cross-Sector Collaborations to Solve Social Problems: The case of Social Impact Bonds	Hye Yoon (Sherry) Jung	MRes Students	ESADE
	Validation Processes Used by Corporations to Test Entrepreneurial Ideas and Create New Business Units	Jorge Murillo Rojas		
	The interplay between practitioners, policymakers and field agents in the construction of a new organisational field: the case of venture philanthropy in Europe	Natalia Mityushina		
18/09	Regional cultural background of family businesses and their entrepreneurial capital: an exploratory study	Lina Eze	PhD Students	ESADE



PARTICIPATION IN MAJOR INTERNATIONAL RESEARCH CONFERENCES:

To promote our faculty research, the EEI encourages and supports participation in major international conferences to present on-going research and articles, and to pool ideas with other researchers.

The EEI members presented their work at the following academic conferences in 2017-2018:

3rd International Family Business Research Forum (IFBRF)
20th-23rd September 2017 Vienna,
María José Parada Balderrama



Strategic Management Society Annual Conference
28th-31st October 2017, Houston
Dimo Ringov



7th Conference on Rhetoric and Management Research
28th March 2018, Barcelona
María José Parada Balderrama



Social Innovation and Change Initiative (SICI) at Harvard Kennedy School
7th April 2018 Cambridge
Lisa Hehenberger



14th Workshop on Family Firm Management Research at the European Institute for Advanced Studies in Management (EIASM)
17th-19th May 2018, Cyprus
María José Parada, Lina Eze



Babson College Entrepreneurship Research Conference (BCERC)
Waterford, 6th-9th June, 2018
Luisa Alemany



Entrepreneurial Finance Conference
Milan, 27th June 2018
Luisa Alemany



34th European Group of Organisational Studies Colloquium
Tallinn, 5th -7th July 2018
Lisa Hehenberger, Natalia Mityushina and François Collet



Academy of Management Annual Conference
10th-14th August 2018, Chicago
Jan Brinckmann, George Chondrakis, Eleunthia Ellinger, Lisa Hehenberger, Natalia Mityushina and Dimo Ringov



CONTRIBUTIONS AND PAPERS PRESENTED AT RESEARCH CONFERENCES:

1 Alvarado Álvarez, C., Armandans, I. & **Parada Balderrama, M.** (2017, September). The role of socioemotional wealth and constructive conflict management in innovation activities of FFs. In 3rd International Family Business Research Forum (IFBRF). Symposium conducted at the meeting of Wittener Institut für Familienunternehmen (WIFU), Vienna.

2 **Ringov, D.** (2017, December). A Platform Perspective on Replication: The Performance Effects of Augmentation and Incomplete Replication. Academy of Management "From Start-up to Scale-up" Special Conference, Tel Aviv, Israel.

3 Dawson, A., **Parada Balderrama, M.** & Samara, G. (2018, March). Values and virtues in family firms. In 7th Conference on Rhetoric and Management Research, Barcelona.

4 **Hehenberger, L.** & Papageorgiou, K. (2018, April). Financing cross-sector collaborations for social change: The case of social impact bonds. In Rethinking Cross-Sector Social Innovation. Symposium conducted at the meeting of Social Innovation and Change Initiative (SICI) at Harvard Kennedy School, Cambridge.

5 Eze, N. L., **Parada Balderrama, M.** & Samara, G. (2018, May). Regional cultural background of business families in Nigeria and their entrepreneurial capital: An exploratory study. In 14th EIASM Workshop on Family Firm Management Research. Symposium conducted at the meeting of European Institute for Advanced Studies in Management (EIASM), Larnaca.

6 **Parada Balderrama, M.**, Gimeno Sandig, A., Melin, L., Nordqvist, M. & Ramirez-Pasillas, M. (2018, May). Institutional work in family businesses. In 14th EIASM Workshop on Family Firm Management Research. Symposium conducted at the meeting of European Institute for Advanced Studies in Management (EIASM), Larnaca.

7 Dawson, A. & **Parada Balderrama, M.** (2018, June). Growth through innovation and internationalization: Exploring family business identity through narrative analysis. In Exploring the Relationships between Innovation and Internationalization of Family Firms across Europe. Symposium conducted at the meeting of University of Trento. Department of Economics and Management, Trento.

8 **Ringov, D.** (2018, June). Adaptation in Replicating Organisations: How Augmentation and Incomplete Replication Affect Unit Performance. Strategic Management Society "Sharing Economy" Special Conference, Oslo, Norway.

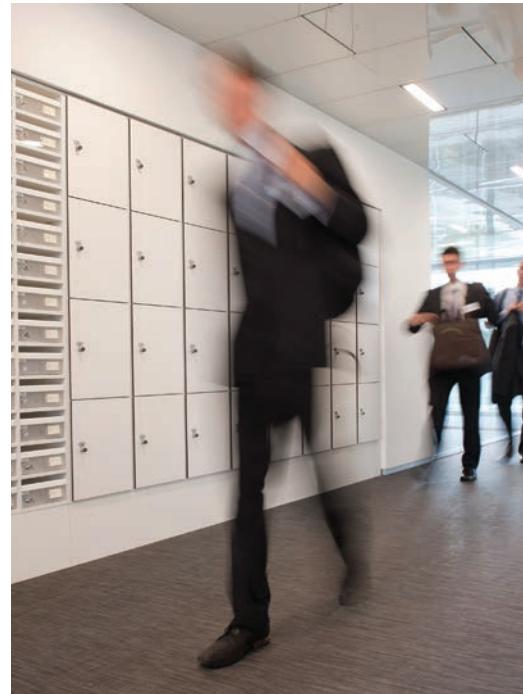
9 Alemany, L. (2017, June). Overoptimistic winners: Antecedents of financial forecasting versus performance. In Entrepreneurial Finance Conference, Milan.

10 Alemany, L., Aparicio Rincon, Sebastian, Dávila, A. & Urbano Pulido, D. (2018, June). Overoptimistic winners: Antecedents of financial forecasting versus performance. In 2018 Babson College Entrepreneurship Research Conference (2018 BCERC), Waterford.

11 Mityushina, N., **Hehenberger, L.** & Mair, J. (2018, July). The interplay between practitioners and policymakers in the construction of a new organizational field: The case of venture philanthropy in Europe. In 34th EGOS Colloquium, Tallinn.

12 **Ringov, D.** (2018, August). Which Service? How Industry Conditions Shape Product Firms' Service Type Choices. Academy of Management Conference, Chicago, USA

13 Mityushina, N. & **Hehenberger, L.** (2018, August). Interplay between practitioners and policymakers in the construction of new organizational fields. In Academy of Management Annual Meeting, Chicago 2018 . Symposium conducted at the meeting of Academy of Management (AOM). OMT division, Chicago



RESEARCH AWARDS

EEI members' participation in research conferences during the past academic year led to the award of the following two prizes:

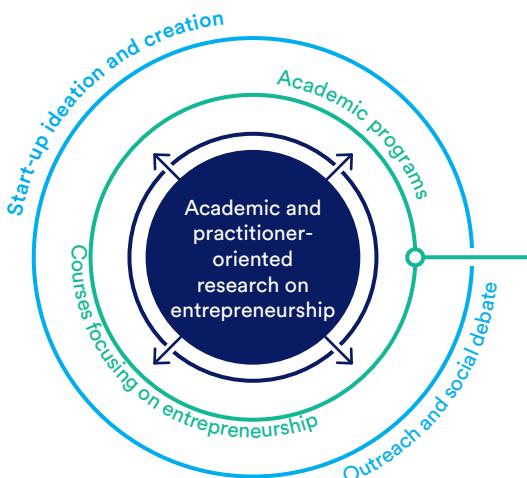
PhD Candidate in Management Sciences Lina Eze won an award for Best Conference Paper in Family Business for the paper written with Dr. Maria José Parada and George Samaras at the "Regional cultural background of business families in Nigeria and their entrepreneurial capital: An exploratory study".

Dr. Lisa Hehenberger and Natalia Mityushina, PhD Candidate in Management Sciences, presented the paper "The interplay between practitioners and policymakers in the construction of a new organizational field: The case of venture philanthropy in Europe" at the EGOS conference that received the sub-track "Popular Paper" award.



TEACHING

Our faculty members teach entrepreneurship and related topics in all ESADE programs.



Bachelor in Business Administration
 Double Degree in Business Administration and Law
 MBA
 Executive MBA
 Global Executive MBA
 MSc in Innovation & Entrepreneurship
 MSc in International Management
 MSc in Finance
 Executive Education programs
 CEMS MIM



KEY PROGRAMS

BBA: Bachelor in Business Administration

EEI Faculty teach the following courses focused on entrepreneurship in the undergraduate programme:

- The entrepreneurial process of new venture creation
- Impact investing (elective course)
- Strategy
- Corporate impact strategies
- Corporate Venturing - How mature companies innovate through Start up's
- Family Business
- Organizational Theory

EEI is also responsible for the co-ordination of tutors supporting BBA students in drawing up their business plan project.

International Summer Programme

The International Summer Programme is aimed at undergraduate students and recent graduates in any discipline.

Duration: 5th June to 28th July 2017

One of the programmes' Curriculum Options is Entrepreneurship & Innovation, including the 'Global Entrepreneurship' and 'Social Entrepreneurship' syllabus — 67 students from 43 universities participated in the programme.

MSc (Masters of Science) IN INNOVATION AND ENTREPRENEURSHIP

Directed by Associate Professor Jan Brinckmann, the programme helps students succeed in exploiting business opportunities and managing corporate innovation. They acquire the tools and skills needed to develop ideas, as well as a 'can do' entrepreneurial attitude.

The end goal of this Master's programme is to prepare students for leadership and innovation administration in all spheres, from managing corporate innovation systems (new products, services, business models and processes) to creating new business opportunities and models (entrepreneurship).



Students of the Master in Innovation and Entrepreneurship (MIE) also experience innovation based on real business environments: working along with companies looking for fresh solutions to their existing business challenges through the Internship Innovation Project (I2P). They do so alongside students from Universitat Politècnica de Catalunya [BarcelonaTech] (UPC) and Instituto Europeo di Design (IED).

MIE students are linked to ESADE's entrepreneurship support services to help them take their ideas from inception to fruition, complementing class learning: EGarage, EWorks and ESADEBAN offer physical space, guidance and access to funding for early stage projects, thus greatly helping the creation of new ventures.

The MIE programme also includes site visits and direct experiences, in the form of study tours and immersion trips, to connect students with the most vibrant entrepreneurial eco-systems for both learning and career opportunities. During this academic year three trips were organised:

- **Study Tour: The Silicon Valley Experience**

- For a full week in January 2018 students, visited ventures of all sizes in San Francisco and Silicon Valley, meeting entrepreneurs and investors of both for-profit and non-profit companies. A total of 14 visits were made, including Stanford, Berkeley, LinkedIn, Google Launchpad, IBM, IDEO.org and Chartboost (founded by ESADE Alumna Maria Alegre)

- **Immersion Trips**

Immersion Trips are shorter, 2-day visits, with a very intensive schedule. They let students experience the local eco-system for career opportunities and to deepen their understanding of the entrepreneurial process.

- London: 2 days of visits to high-growth companies at different stages of development, meetings with key VCs and one alumni talk.
- Berlin: 2 days of visits to high-growth companies at different stages of development, meetings with key VCs and one alumni talk. As Berlin is growing in importance as a start-up hub, there were two separate tracks to accommodate student demand, with a total of 14 visits in 2 days.

The 2017 edition of this programme was placed Third in the Best Master Ranking Entrepreneurship Worldwide by Eduniversal, just behind Babson and MIT.

MBA

The ESADE E-Lab provides invaluable hands-on experiences for MBA students planning to form their own start-ups or become entrepreneurs in established companies. The ESADE E-Lab is dedicated to empowering entrepreneurs. Students will acquire detailed insights into how eight tech companies work and how they got started, recruitment contacts, networking, and experience the start-up scene in Berlin.

The E-Lab offers:

- In-depth business model analysis of seven high growth start-ups and one venture capital firm, both beforehand in class and at the company
- Range of electives to choose from, such as corporate Entrepreneurship and Open Innovation, Entrepreneurial Finance, Family Business Management, Venture Capital &

Private Equity and Impact Investing & Social Entrepreneurship

- Regular accelerator meetings throughout the year to discuss and develop ideas and meet high-profile entrepreneurs
- Full access to the EGarage for all the activities provided by the ESADE Entrepreneurship Institute
- The “New Venture Creation & High Growth” Study tour to Berlin: a one-week tour of the key start-ups and investors in Berlin

1st **In Europe**
Best MBA for Women
Ranking by:



Challenge-Based Innovation (CBI)

The EEI faculty member leading this initiative in the MBA is Lecturer Lotta Hassi.

ESADE, IED [Barcelona Design School] and ETSETB [Barcelona School of Telecommunications Engineering] (UPC) were chosen to take part in the international CBI (Challenge-Based Innovation) project in collaboration with CERN (European Organization for Nuclear Research), a world leader in the field of particle physics. The CBI involves seeking new solutions for mankind's future and aims to narrow the gap between science and society by fostering an experimental training programme on innovation for students throughout the world.

After two weeks of learning with scientists at CERN's facilities in Geneva, 18 students from the three centres will work with their counterparts from Italian, Norwegian, Finnish, and Australian universities. The participants aim to create products and services for solving the problems faced by society and to present them in February to the CERN community in Switzerland.



Executive Education

Executive MBA

ESADE's Executive MBA is a 16-month, part-time programme aimed at training senior executives, allowing them to combine work with the very best in management education. The programme has been designed to help participants become 'changers' — that is to say, global leaders capable of inspiring and driving change within companies, leading with confidence in uncertain settings, and giving new perspective to challenges faced by companies and their managerial teams.

Entrepreneurship is one of the main drivers of the Executive MBA. It comprises one core subject, an elective (Entrepreneurship & Innovation), and a mandatory Final Business Project.

The Executive MBA Final Business Project lets participants develop a vision, drawing on expert guidance from our entrepreneurial experts. It puts tools, resources and ESADE's business creation platforms at the participant's disposal.

Business Angels' Academy

The School for Private Investors / Business Angels and Family Offices was held in October 2017 in Barcelona. Those attending included 40 entrepreneurs (active or retired business executives), representatives of family offices, and others with the wherewithal and interest to contribute to the launch, development and/or consolidation of companies with growth potential.

Programme for Owners-Directors

This programme was held from 2018 and was aimed at 17 participants belonging to the following four groups:

- Founders (entrepreneurs) wishing to make their companies grow
- Managing directors who run a family business – regardless of whether they happen to own the firm
- Partner-shareholders who need training to carry out governance functions (on a Board of Directors and/or Family Council)
- Successors with management responsibility within a family business

This programme offers: planning of goals and long-term strategies; effective resource management; customer orientation as a reference point in decision-making; pro-active change management; an innovative spirit and an ability to anticipate things; structuring of family-company relations; ability to build and motivate teams.

Course: The Fundamentals of Venture Philanthropy and Impact Investing

ESADE and the European Venture Philanthropy Association (EVPA) have teamed up to develop a second edition of the joint programme titled 'The Fundamentals of Venture Philanthropy and Impact Investing'. Venture philanthropy has emerged in Europe as a new trend in the management sector in which the spirit of philanthropy meets investment, resulting in a long-term approach to creating social impact.

In the edition held on the 4th and 5th of June, 23 participants had the chance to join this one-of-a-kind European training course, led by Dr. Lisa Hehenberger. The course catered to managers, giving participants effective tools for a high-engagement approach to social investment and grant making. Such tools are sorely needed by a wide range of Social Purpose Organisations (SPOs).

Specialised Programme — Family Businesses: management and succession

Coursera

This course is created and directed by professors Alberto Gimeno and María José Parada. In this specialisation course, the complexities of the family business are analysed and the keys given for successfully managing them.

Design Thinking for Business Innovation

ESADE Business School and Aalto University Executive Education have partnered to create a truly unique immersion programme offering exciting new approaches to innovation that yield novel solutions to the challenges facing businesses today.

Design Thinking for Business Innovation is a programme for corporate leaders as well as senior executives and managers who want to integrate cutting-edge creative practices into their business processes and corporate structures.

The Design Thinking for Business Innovation programme was held in Helsinki, Finland and Barcelona, Spain during an intensive study period between the 23rd and 31st of May 2018.



BUSINESS CASE LIBRARY

The EEI works permanently to create new business cases covering real start-ups and business management problems in order to advance knowledge and improve case teaching methodology at ESADE.

Since 2017, the EEI publishes its business cases on The Case Center web site and, through presentation in appropriate networks (CLADEA-BALAS) and conferences (NACRA) and through Harvard Business Publishing.



“

2017/18 has been very productive in terms of case writing. Not only because we have published several cases, but we have been working on others that will be published in short. The work has also been recognized with a prize: the NACRA Ruth Greene Memorial Case Award to the Veritas Case.

”

Dr. Lourdes Urriolagoitia
Business Case Writer

Recently Published:



Fluent:

The Fluent Case (published in The Case Center) was written by Jaume Villanueva, Assistant Professor at the Department of Strategy and General Management, and Lourdes Urriolagoitia. It covers Dr. Villanueva's experience of creating a company. It contains in-depth discussion of the advantages of validated learning methodologies, such as Lean Start-up.

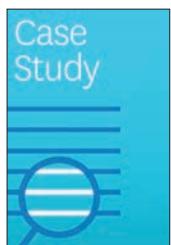
Villanueva, J. & Urriolagoitia Doria Medina, L (2018)
Fluent systems. Reference no. 818-0047-1. Case Centre [Case study]



Veritas:

This is a case study written by Alfred Vernis, Associate Professor at the Department of Strategy and General Management at ESADE, and Lourdes Urriolagoitia. It received international accolades, winning the Ruth Greene Memorial Case Award. This award was presented by the North American Case Research Association (NACRA) as “Best non-North American Case Study” prize at the organisation’s annual conference in November 2017 in Chicago, Illinois (USA).

Vernis, A. & Urriolagoitia Doria Medina, L. (2017, October). Veritas, the real food supermarket. Presented at NACRA [Case study].



Privalia:

The case was published in the Harvard Business Publishing and written by Marcel Planellas, Associate Professor at the Department of Strategy and General Management, and Lourdes Urriolagoitia. It explores the strategic options behind Privalia's internationalisation strategy and access to the German market.

Planellas Arán, M. & Urriolagoitia Doria Medina, L. (2017, September). Privalia's internationalization strategy: How to enter the German market [Case study]. Boston; Harvard Business Publishing.



Zero2Infinity:

María José Parada, Lecturer at the Department of Strategy and General Management at ESADE, and Lourdes Urriolagoitia also wrote and presented the Zero2Infinity case study at NACRA. Zero2Infinity is a company created to design and operate stratospheric balloons carrying a pressurised capsule for passengers and pilots to the stratosphere.

Parada, M. J., & Urriolagoitia Doria Medina, L. (2017, October). Zero2Infinity. Presented at NACRA [Case study].

BUSINESS PLAN MENTORS

Most programs and courses on entrepreneurship and business creation require students to prepare and present a business plan (BBA, MSc, EMBA, and so forth). EEI oversees over 100 tutors to mentor these projects in Barcelona and Madrid. The tutors are experts in various fields, functions, and professional sectors. EEI co-ordinates the pool of tutors and provides them with training on recent trends and cutting-edge knowledge so that they can provide an excellent support to students.



“

The past academic year has been a transition period. The EEI has been through strategic changes and so did the Business Plan Mentor service. In parallel to continuing to deliver the service to the various programs, we have been planning new training sessions to provide mentors with new skills to make sure we maintain ESADE's teaching standards that we will deploy during the 2018/19 academic year.

”

**Esteve
Mogas**

Lecturer,
Department of
Strategy and General
Management in
ESADE;
Program Director,
Executive MBA &
EMBA

Business Plans, Mentors and participating students during the 2017/18 academic year in each programme:

	BP	Tutors	Participants
BBA	60	36	87
MSc	53	22	79
EMBA	59	46	139

The EEI also collaborates with ESADE Creapolis' EMPENTA [Impetus] programme by bringing tutors to mentor start-up teams along with resources and spaces.

EMPENTA is a one-year acceleration and incubation programme funded by ACCIÓ (Catalan Government) and the City of Sant Cugat del Vallès.



BUSINESS IDEATION & CREATION

ESADE's Story of an Entrepreneur I



EGarage a scenario where Creativity & Innovative Impulse of students can take shape in concrete projects

Flexible space for students, teachers, entrepreneurs and Business Plan Teachers 24/7

ESADE's Story of an Entrepreneur II



What is EWorks? The Business Creation Program with a particular interest for high growth international companies.

Activities? EFounders Meetup: Meetings bringing together founders, investors, advisors, experts and have an opportunity to network.

ESpace: Accessible space 24/7, mentoring, meeting rooms and high-speed Wi-Fi.

EAccelerator: Intensive global program of highly selective acceleration for high growth projects.

Team coordinated by Jan Brinckmann and Davide Rovera.

The EGarage and EWorks constitute the eco-system in which teams from ESADE can get inspiration, draft and work on their entrepreneurial ideas in a collaborative, supportive space.



EGARAGE

EGarage is a multi-purpose space, used for many kinds of entrepreneurship activities. Created in 2012 to cater to students' diverse needs in working on direct projects with companies, it provides a flexible, easily adaptable facility. EGarage was the fruit of a joint design creative effort by Luisa Alemany and students and faculty of the Master of Innovation and Entrepreneurship programme. It was the first facility to open 24/7 on campus. It is available for student, faculty, and staff activities, and has proven a great success in terms of space use, with an average of 8,100 participants in 250 events each year.

With the creation of ESADE's Rambla of Innovation, the EGarage has been partially renovated, while maintaining its original spirit and decoration. It is now positioned as the stage upon which creativity and students' innovative efforts can take shape and play out through specific projects. EGarage is still a flexible space that is very easy to adapt to meet diverse requirements, ranging from lectures to interactive sessions with entrepreneurs and product presentations. It remains accessible round the clock, seven days a week. The users of EGarage are:

- **Teaching staff**

EGarage is used to teach classes that require a lot of team activity and / or the construction of objects and prototypes, for example creative thinking sessions, innovation, etc.

- **Students**

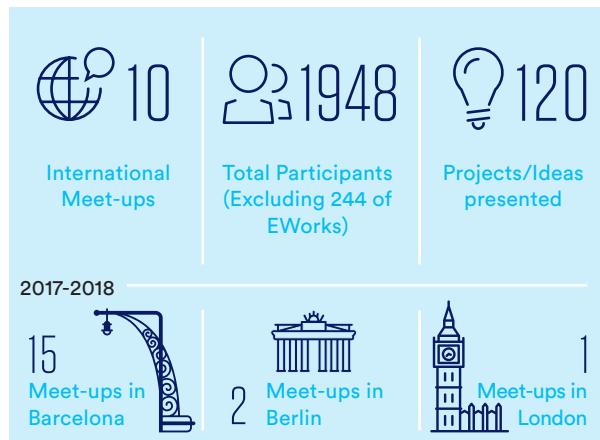
Students are the main users of EGarage and the engine that drives the activities that take place in this space.

EWORKS

EWorks is EEI's business creation support programme. It manages and offers a series of activities to encourage and support the creation of companies by ESADE students and alumni. As for EWorks, it focusses on the practical process of creating companies, with particular interest in high-growth enterprises. EWorks' activities include the following:

- **EFounders Meet-up**, a series of meetings held every two weeks, bringing together founders, investors, advisors, experts and people who are looking to start a business or work for a high growth company to provide support, exchange ideas and have an opportunity to establish contacts. EFounders Meetups, are attended by ESADE students or recent graduates of any program, or teams with at least one ESADE student / recently graduated as founder. The team has already organised 46 meetups to date with over 1,000 attendees, and more than 100 projects and ideas were presented.

46
TOTAL MEET-UPS
OF WHICH:



- **EWorks space** is a co-working space with access based on a selection process. It is located at the ESADE Innovation Avenue in the Sant Cugat Campus, next to EGarage and open 24/7 the whole year round. It is available to entrepreneurial teams with at least one ESADE student up to 12 months after graduation and provides access to the network of selected ESADE professionals, as well as to high-speed Internet and meeting rooms. 1,000 attendees, and more than 70 projects and ideas were presented.



- **The EAccelerator** is a global intensive programme, with highly selective access, for high-growth projects. It aims to identify and support high-growth ideas and boost efficiency in the development of business projects. It provides: access to facilities and services such as a personalised coaching team of experienced entrepreneurs; constant follow-up and guidance on the project; introduction to investors and access to Demo Day; office space in Eworks's co-working areas; access to a global network of experts; technical mentoring.

The projects from 2017 edition:



OMadre
We worry, so you don't

For the 2018 edition, 23 projects have been accepted. These can be broken down as follows:

Programme	Status		
	Alumni	Current	Grand Total
BBA	1	4	5
CEMS	1		1
EMBA	2		2
FT MBA	3	6	9
Law	1	3	4
MSc. in Innovation & Entrepreneurship	1		1
MSc. in International Management		1	1
Grand Total	9	14	23

EWorks is run by Dr. Jan Brinckmann as Academic Director of EWorks and Davide Rovera as EWorks Manager.



STUDENT ENTREPRENEURSHIP COMMUNITY

The EEI supports the activities of various student groups and associations to disseminate and promote the entrepreneurial culture in ESADE.



The E3 Club and the MBA Entrepreneurship Club of ESADE exploit the EGArage space as a base for all its activities, from weekly meetings to the main events.

The E3 Initiative is the innovation and entrepreneurship student association in ESADE. They organize all type of events and activities aiming at fostering the entrepreneurial spirit of students.



Cesar Aloy
2017-18
E3 President

“
*The E3 Initiative held new events and forged new partnerships throughout the 2017-2018 Academic Year. These included: the Fashion and FinTech Garage Lunches with other ESADE clubs; the Student Talks cycle; the 8th edition of TEDxESADE 2018 (titled Trends of Tomorrow). Furthermore, we forged new links with 4YFN start-ups from Pier 01 (Barcelona Tech City) and with other ESADE alumni. **”***

The MBA Entrepreneurship Club is promoted by and targeted at MBA students, the Club aims to promote entrepreneurship and puts students on the path to becoming socially responsible entrepreneurs.



Net Impact is a closely-knit student body driving social and environmental change through business. The club provides hands-on experience and knowledge transfer to students interested in social and environmental change. We collaborate with key players in the fields of social investment and social enterprise, and provide resources and guidance to anyone wishing to pursue a career in delivering sustainable impact.



EGarage activities

TEDxESADE

Date: 3rd May 2018

Organised entirely by students, it takes place every year. It is a whole-day event, featuring international speakers within the framework of the TED project. This year, it was based on inspiring stories about tomorrow's trends. Biotech, Health, Sports, Sharing Economies, Education and Marketing were just some of the topics discussed.

Faculty team member Professor Pedro Aznar spoke about "The Future of the Sharing Economy". Professor Jordi Quoidbach is an expert on emotions and decision-making. His work highlights novel perspectives for boosting happiness and helping individuals make better personal and professional decisions.

The participants included ESADE Alumni (2013) Lara Daniel and Christoph Kastenholz CEOs and Co-Founders of Pulse Group, the globally leading Influencer Marketing agency with offices in Hamburg, Germany; New York, USA; Milan, Italy and London, UK.

TEDxESADE presentations also included:

- Guillaume Vaslin-Reimann, Lean Development: Tackling Inequality with Agile Design
- Marie Skara, How Mobile Phones Are Driving Financial Inclusion
- Meme Dakay, Green hair - don't care.
- Scott Sundvor, The Microbiome, Technology And The Future of Health
- Ousman Umar, Redefining Education With Open Source Computers In Africa
- Heinrich Popow, Your Mindset Determines Your Tomorrow



START NOW!

Date: 11th May 2018

This event is joining the dots between innovation and entrepreneurship by organising a yearly 2-day entrepreneurial conference on ESADE's Sant Cugat campus near Barcelona. Their vision is to host the most interaction-centric and exceptional entrepreneurial conference in Barcelona driven by aspiring students. The 2018 edition focussed on 'Next Generation Builders' of Artificial Intelligence, FinTech and Cryptocurrencies. It was a pleasure hosting you all at ESADE Sant Cugat!

The event agenda featured the following speakers:

- Francisco Sierra Spain General Manager, N26 FinTech
- Franziska Kuntz, Account Manager, Leverton
- Alessandro Ceschel CMO, ID Finance
- Chris Roy, Lead Product Designer, Travel Perk
- Dan Wulfovich, Business Development, Inflight VR
- Marc Hermann, CMO, Foodsprings

SMART FABRICS HACKATHON

Dates: 16th to 18th February 2018

Hackathon is a face-to-face event or collaborative development of software (or hardware) in a short period of time. The term combines the concepts of hacker (as a person with knowledge concerns and know-how; expertise and enthusiasm; a calendar that is software-driven; hardware and technology); marathon (as a competitive, collective experience with a common goal).



GARAGE LUNCH:

Garage Lunch is a series of events at EGarage with guest entrepreneurs, who informally share their experience with the students.

• FinTech Lunch

Date: 5th April 2018

E3 presented a workshop where one could meet the COO of two of the biggest FinTech names in Barcelona and learn about their professional outlook; the importance of innovation and what it takes to make it in such a challenging world. The speakers were Victoria Yasinetskaya Marketing Director of Strands, Albert Morales Product Director of Strands and ex-student from the ESADE BBA, and Antonio Rami Founder and COO of Kantox and ex-alumni of the ESADE MBA.

• Art Lunch

Date: 8th May 2018

Conversations with entrepreneurs, innovators and others with interesting experience, accompanied by pizza and salad lunches. An opportunity to talk, ask questions and discuss art in a very small group.

STUDENT TALKS

Date: Friday, 2nd March 2018

Student Talks stem from the belief that inspiration is the first step towards action. These talks seek to shape a new generation of independent thinkers, who will solve tomorrow's challenges. Their main values are: Stimulating powerful ideas, linking students, shaping great speakers, catalysing greatness.

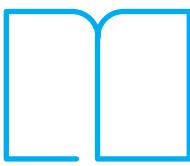


EEI INITIATIVES

As a part of the EEI Strategic Plan 2017-20, the following areas of knowledge and expertise were defined based on EEI faculty members' expertise: New Venture Creation; Growth & Internationalisation Strategies; Entrepreneurial Finance; Family Business; Impact Investing & Social Entrepreneurship.

The **Impact Investing & Social Entrepreneurship Initiative**, led by Dr. Lisa Hohenberger, aims to satisfy the rising demand for new models to tackle societal challenges, and consider the complexity and persistence of such models against a background of shrinking public funding. This is being done by educating top talent by bringing together ESADE students with Impact Investing & Social Entrepreneurship practitioners at the international level; producing world-class academic and practitioner-oriented research through synthesis and rigour with stronger links to training and practice; building a vibrant eco-system while engaging in policy discussions.

The Impact Investing & Social Entrepreneurship Initiative has channelled and launched numerous activities during the 2017-18 Academic Year:



In the teaching field:
The second edition of the "Fundamental Course on Venture Philanthropy and Impact Investing" was launched in partnership with the European Venture Philanthropy Association (EVPA).



Building an Impact Community:

- Co-ordination of student competitions and connecting with career services in the field
- Engage in policy discussions (European Commission, OECD, etc.)



Training of new practitioners:

- Social entrepreneurship elective courses (CEMS, MSc, MBA)
- Impact investing - elective course (BBA, MBA)
- Improving MBA offering on Impact Investing & Social Entrepreneurship



Develop research:

- Mapping study of Impact Investing in Spain
- Impact leadership study
- Use post-doctoral researchers
- Train PhD students + activate PhD fellowship programme
- Develop practical case studies (Veritas, Moltacte, etc.)



The EEI Impact Investing & Social Entrepreneurship Initiative signed a partnership agreement with Open Value Foundation, which has been key to developing some of the previously-listed research and outreach activities, including:

- The mapping study of Impact investing in Spain
- The analysis of social Impact leadership programs in Spain
- The creation of a "Community of Impact Leaders"

During the 2018-19 Academic Year, we plan to begin the activities of the following two EEI Initiatives:

- Scaling-up Initiative, led by Dr. Dimo Ringov, will focus on research and outreach activities in the areas of Growth and Internationalisation such as: strategies for rapid growth, scaling business eco-systems, strategic alliances, etc.
- Family Business Initiative, led by Dr. Alberto Gimeno and Dr. María José Parada, will focus on training, practitioner-led research and outreach activities in the area of 'next-generation family business' with special stress on capturing the value of younger generations of family-owned business to create social value.



OUTREACH ACTIVITIES

EEI Faculty is strongly involved in developing outreach activities to contribute faculty members' knowledge to society.

LESSONS LEARNT FROM THE LAUNCH OF HIGH-GROWTH COMPANIES, BY JAN BRINCKMANN

27th September 2017, Amsterdam

The ESADE Alumni Amsterdam and ESADE Executive Education Chapter organised an event with Dr. Jan Brinckmann where he shared the lessons he had learnt when launching high-growth companies.

C4BI

16th-18th November 2017, Barcelona

Led by Professor Marcel Planellas from the ESADE Entrepreneurship Institute, the Creativity for Business Innovation Challenge (C4BI) is a competition for ESADE students. It is a joint initiative by elBullifoundation and ESADE. C4BI's goal is to apply the concept of creative process auditing in a business. "Creative process auditing is a tool for obtaining the greatest efficiency in innovation and, in particular, for ensuring that this efficiency is long-lasting", explained renowned chef and elBullifoundation founder Ferran Adrià. "C4BI is a unique, exciting challenge: we'll be entering a new world".

Last year's edition of the competition was more international than ever. In addition to ESADE students, students from the University of California, Berkeley (US), Copenhagen Business School (Denmark), and Aalto University (Finland) took part. Competitors had to apply the creative process auditing technique to raise awareness of the scope and benefits offered by HP Latex large-format printing technology for interior design and decoration among professionals in these fields.

Students from ESADE's Master in Business Administration (MBA), Masters of Science (MSc), and Bachelor of Business Administration (BBA) programs entered for the competition. Specifically, 58 teams competed in the first round of the challenge, comprising a total of 174 students from ESADE's Sant Cugat del Vallès campus (Barcelona) drawn from 42 countries.

SHIP2B IMPACT FORUM

30th November 2017

Dr. Lisa Hehenberger presented her keynote speech on "Impact Investing and Venture Philanthropy: emergence, trends and challenges" in the Ship2b Impact Forum. This leading annual event in entrepreneurship and social impact investment in Spain hosts managers (CEOs, Presidents or C-level) of large companies, as well as business angels, family offices and investment funds, to show how the social impact start-up landscape is re-shaping innovation strategies at a global and national level, and how impact investment is being consolidated worldwide.

WORKSHOP: 'HOW TO FACE A FUNDING ROUND' BY LUISA ALEMANY

21st November 2017, Barcelona

ESADE Alumni Entrepreneurship held a workshop to help participants prepare for a fundraising round. Dr. Luisa Alemany provided entrepreneurs with tools to ensure successful fundraising for their start-ups, and discussed the hurdles in these very complex processes. The workshop was aimed at entrepreneurs with a start-up at the fundraising stage, entrepreneurs preparing for their first round, and future entrepreneurs interested in finding out about this process.

FOREIGN DIRECT INVESTMENT BY SPANISH COMPANIES. EFFECTS ON THE DESTINATION AND ORIGIN: FIVE CASE STUDIES IN DEVELOPING COUNTRIES AND ECONOMIES

12th December 2017, Madrid

With the aim of increasing our understanding of how foreign direct investment (FDI) impacts developing countries and economies, COFIDES and ESADE carried out a study titled 'Foreign Direct Investment by Spanish Companies. Effects on the Destination and Origin: Five Case Studies in Developing Countries and Economies.' The study received support from the Spanish General Council of Economists and was conducted under the academic supervision of Xavier Mendoza, Associate Professor at ESADE and EEI Faculty.

This study was one of the first in Spain to use the Sustainable Development Goals (SDGs) as a benchmark to assess companies' contributions to development. Another novel aspect of the study is that it delved into the organisational mechanisms and context-related factors that brought about a greater positive impact on the recipient country as well as the investor's country of origin. In addition to its theoretical and conceptual contributions, the study examined a sample of specific investment projects financed by COFIDES and carried out by Spanish companies in various sectors.



THE ENTREPRENEURIAL SERIES BY ESADE & BOCCONI

11th January 2018

The ESADE Alumni California Chapter hosted the session of The Entrepreneurial Series, organised with Bocconi, and aimed at international business school alumni. Dr. Jan Brinckmann represented the EEI and EWorks.

OECD SOCIAL IMPACT INVESTMENT INITIATIVE

28th-29th January 2018, Paris

Dr. Lisa Hohenberger is a member of the OECD Social Impact Investment Initiative, which sets global standards for the gathering of internationally comparable data, as well as case-studies of actual transactions.

On this occasion, Dr. Hohenberger also attended the “Meeting on Private Finance for Sustainable Development”, whose aim was to promote new approaches to development funding to make projects more transformative and give them greater impact.

RESEARCH SEMINAR WITH DR. JAN BRINCKMANN AT SAINT PETERSBURG STATE UNIVERSITY GRADUATE SCHOOL OF MANAGEMENT

22nd February 2018, Saint Petersburg

Dr. Jan Brinckmann presented his research stream on the role of business planning and alternative activities for successfully launching new ventures.

He gave an overview of the outcomes revealed by various samples and analytical approaches and provided a reflection on the much cited meta-analysis of business planning to boost SMEs' performance. Moreover, he outlined future research opportunities in the business planning field.

DOING GOOD, DOING WELL 2018: PANEL “INVESTING FOR A SUSTAINABLE FUTURE”

24th-25th February 2018, Barcelona

The annual Doing Good, Doing Well Conference is organised by IESE students, who invite speakers from around the world to talk about issues bearing on environmental sustainability, corporate social responsibility, and other subjects falling within the idea of what constitutes responsible business.

In the 2018 edition, Dr. Lisa Hohenberger moderated the panel on “Investing for a sustainable future”.

4YFN

28th February 2018, Barcelona

4YFN is the start-up business platform of Mobile World Congress that enables start-ups, investors, corporations and public institutions to discover, create and launch new ventures together. It offers unique connecting initiatives, such as: custom networking activities; technical skills; workshops; congresses; community outreach; Open Innovation programs. We believe that the start-up culture is the driving force for change in the economic and social fabric and, of course, Barcelona being a global tech hub is the ideal location for such creation and nurture.

In this edition, ESADE was 4YFN's academic partner and moved part of its campus to the venue of the event within the framework of the Mobile World Congress (MWC). Students from various ESADE programs were on site for three days, attending classes and lectures on three major subjects: robotics, artificial intelligence and entrepreneurship.

Entrepreneurship was one of the main themes in the event. That is why various EEI Faculty members moved their courses to the venue and gave keynote speeches. This was so for Dr. Jan Brinckmann, who gave a session of the MIE programme, and for Dr. Luisa Alemany, who gave a session of the Entrepreneurial Finance course.

4YFN is also a golden opportunity for start-ups in the EWorks programme to show off their projects and networks: BuzzAxis, Think. iT and B-wom joined a Round Table moderated by EEI Professor Jaume Villanueva. Other alumni-founded start-ups — including Hilo, Delicioso!, Robin Data Hood, Carevitz and Matchfit — were present with a dedicated stand in the start-up area.



MEETING BETWEEN JAN BRINCKMANN AND MSc STUDENTS IN BERLIN

17th April 2018, Berlin

The ESADE Alumni Berlin Chapter invited Dr. Jan Brinckmann to its annual gathering, which took advantage of the visit of the MSc in Innovation and Entrepreneurship student trip to Berlin to visit some local start-ups.

LAUNCH OF THE SPANISH IMPACT FORUM

8th May 2018, Madrid

The EEI is the Spanish Impact Forum's (Foro Impacto) academic partner. Foro Impacto is preparing Spain's candidacy to join the Global Steering Group on Impact Investing. Foro Impacto convenes major players in the Spanish impact investing eco-system, including: Open Value Foundation, Europcapital Wealth Management, GAWA Capital, Ship2B and Creas. The EEI contributes to this Forum through an in-depth research of the supply, demand and intermediation of impact investing in Spain. This initiative is linked to the partnership agreement signed between the EEI and Open Value Foundation.

"CURRENT PANORAMA OF SOCIAL ENTREPRENEURSHIP AND IMPACT INVESTMENT IN THE EU" WITH DR. LISA HEHENBERGER

9th May 2018, Soria

Dr. Lisa Hehenberger delivered the keynote speech "Current Panorama of Social Entrepreneurship and Impact Investment in the EU" at the 4th Spring Meeting on Social Entrepreneurship, Social Finance and Depopulation in Europe, held in Soria.

IDENTIFYING BUSINESS OPPORTUNITIES FOR HIGH GROWTH VENTURES

— A TALK BY JAN BRINCKMANN

19th June 2018, Hamburg

The ESADE Alumni Chapter Hamburg held an event with Dr. Jan Brinckmann. His presentation focussed on developments in the new business / entrepreneurship field. Dr. Brinckmann introduced three guest speakers: Wilfried Beeck (founder and CEO of ePages co-founder of Intershop in 1992), Thomas Promny (leader in performance marketing thinking and organiser of large conferences) and Matthias Protzmann (serial entrepreneur in the Content Marketing Space: Statista, Content Fleet and others).

HOW TO BUILD A HIGH GROWTH COMPANY. THE FOUNDERS' PERSPECTIVE

21th June 2018, Berlin

The ESADE Alumni Berlin Chapter held a talk with Dr. Jan Brinckmann, on "How to build a high growth company. The founders' perspective". Dr. Brinckmann also chatted with Roman Kirsch (founder and CEO of Lesara, the fastest growing company in Europe and included in the Forbes "30 under 30" list), Lawrence Leuschner (ReBuy Co-Founder - 500 employees) and Dr. Marcus Vietor (Co-founder of Audibene & Bain Capital).



05. Awards



GCEC

Global Consortium of Entrepreneurship Centers (GCEC) awarded the EEI as finalist for its Outstanding Contribution to Venture Creation in its 2017 Conference held in Halifax (Canada) in October 2017.

4YFN-MWC HACK_D_GAP AWARD

This year, 4YFN along with MWC Women4Tech initiative held the Hack_D_Gap, a global world oriented to create solutions promoting gender diversity and equality. The HACK_D_GAP 2018 prize was won by Wisar.

Wisar is a start-up created by Executive MBA'16 alumni Sandra Arévalo. The idea was launched a year ago and was a finalist in contests such as "Eres un impulso" by Fontvella, Danone's initiative to promote female social entrepreneurship. Wisar won First Prize at the Ouishare Fest Start-ups 2017, for its innovation in work models aligned with the future of the collaborative economy.

Wisar was founded by professional women and its slogan is "Because work is a result, not a place". Wisar was created as a company that connects flexible clients with flexible companies globally. The platform currently has 70% women and 30% men, all located in 22 countries, Spain and Colombia being the ones with the biggest weight in the network.

Wisar joined the EWorks programme in 2016 and has also been mentored through ESADE's Giving Back (alumni solidarity programme).

LVMH AWARD

As part of the 4-month "INSIDE LVMH Programme", 50 teams comprising 200 students – representing the 50 best European universities – were selected for their innovative ideas on 'the luxury experience of tomorrow'. They had a golden opportunity to compare their visions of the future of the luxury industry with those of the Group's senior managers during a closing ceremony for the programme which took place on the 3rd of May. During this event, three teams of students were rewarded for their ground-breaking ideas.

The group of ESADE MBA students calling themselves 'Luxivators' (comprising Abhishek Kumar, Angelica Ruggieri, Maria Stefanoni, Monica Agorantla, and Iris Shen) presented a 3D wardrobe project. From among the 200 teams drawn from 50 leading universities, it was their project that won second place in the INSIDE LVMH challenge (an initiative by the LVMH group).

HULT PRIZE ESADE FINAL

The Hult Prize Foundation is a start-up accelerator for young entrepreneurs from universities around the world. The winning team gets \$1 million to start its social impact company. The competition ran from the 1st of October to the 17th of December.

Three teams from the ESADE MBA (Los Fantasticos 4, Care 4 Life, Mochi) reached the Singapore Regional Finals of the 2018 Hult Prize.



06. Entrepreneurship Stories



Since the programme's creation, in 2015, EWorks has not only provided active support but also mentoring and inspiration for new generations of entrepreneurs drawn from diverse backgrounds and with a wide range of venture ideas. Testimonials by team leaders whose projects have been supported by the EWorks accelerator can be found below.



ENTREPRENEURSHIP STORIES



BuzzAxis

Entrepreneur Story:

Some of the biggest problems that B2C companies face today are how to identify their target audience, connect with them better, publish the most engaging content and reduce the customer acquisition cost. BuzzAxis was founded in July 2017 by two ESADE MBA alumni to solve questions that keep marketers up at night. We use an AI based model to not only analyse the best content, sentiment and influencers but also predict the outcome of their campaigns.

Influencer marketing is one of the best-performing marketing channels in today's world, leading to customer acquisition cost being slashed to a seventh in some cases. However, a marketing department's biggest nightmare is that a campaign will flop and lead to all the sunk costs being written off. Unlike other influencer marketing platforms, we make sure companies only pay for the engagement that is generated by their marketing campaigns, thus laying their worries to rest. Moreover, by working with micro-influencers we make sure that the risk of investing in a big influencer is diversified. Our approach also boosts engagement rates and makes marketing campaigns more 'authentic'.

The co-founders have experience in digital marketing, data analytics and content strategy and are working diligently to test and develop the product with a team of extremely skilled developers. The company is based in the USA and looks forward to raising funds in early 2019.

OMadre

We worry, so you don't



O'Madre

Entrepreneur Story:

OMadre Medico S.L. is a digital healthcare company Co-Founded by Dhruv Goel and Ankur Solanki who are MBA ESADE Business School graduates (Class of 2018). OMadre provides technologies to hospital neo-natal units, with special focus on patient engagement, breast milk management and data analytics. OMadre has finished developing its first product and signed a contract with Hospital Sant Joan de Déu, Barcelona.

EWorks Accelerator is a global intensive programme that aims to identify and support high-growth ideas, and boost the development efficiency of entrepreneurial projects. "EWorks accelerator programme provided us with the tools and resources that helped us to validate our ideas and create our first business model. I met Davide Rovera during my first semester of the MBA and his guidance was crucial in OMadre's journey. Fortnightly peer review sessions and mentors helped us to refine our strategies and iterate our business model. EWorks is a great initiative by ESADE Business School and is a unique opportunity for every ESADE student." Dhruv Goel (CEO, OMadre Medico S.L.).



Optimus Price

Entrepreneur Story:

Ramon Goñi and Carlos Fenollosa founded Optimus Price by accident. Through a long series of 'friends-of-friends' chain, we were contacted by a local business. It needed to estimate how many TVs they would sell during Black Friday 2016. We developed a short proof-of-concept model and it proved 94% accurate! We then decided that it would be a shame not to build a business out of it. Since Ramon was an ESADE MBA alumnus, we contacted EWorks —they were the first to believe in us. We drew up a business plan, raised money and today we are a growing company with 7 employees and many customers. I guess the moral of the story is to always pursue opportunities, never to turn down a meeting, and follow market needs to build a great start-up.



07. The Future



In this section, we share our next steps for the coming two academic years before the end of the present strategic plan.

Our strategic plan envisages a strong push in terms of research productivity. The outcomes of this effort will be tangible in the medium term. To this end, we are putting efforts and resources to ensure our faculty and researchers participate in leading international conferences. This effort will be complemented by bringing top researchers to present and exchange their work in our Research Seminar Series.

We have also split the EEI into five specialised areas (New Venture Creation; Growth and Internationalisation Strategies; Entrepreneurial Finance; Family Business; Impact Investing & Social Entrepreneurship) and three initiatives (Impact Investing and Social Entrepreneurship, Scaling-up and Family Business) mentioned earlier. This approach should help us to deploy our faculty expertise better, and to make more efficient use of our resources.

In the coming academic year we expect to see:

The consolidation of the Impact Investing and Social Entrepreneurship Initiative and the projects started last year, and new research projects arising from collaboration agreements starting in the 2018/19 Academic Year.

Moreover, during the coming academic year the Impact Investing and Social Entrepreneurship Initiative will work intensively to mobilise the ESADE community involved in the social impact field so we can better link it to other academic and practitioner communities.

The Family Business Initiative will build alliances with key stakeholders in its field, aiming to set up a new think tank to help family businesses to better retain their social value and pass it on to new generations. The Scaling-up Initiative will integrate the OEME (an observatory on Spanish multinationals) and it will exploit its wider experience in the research field, both at the international level, and in the scaling of new ventures.

It is expected the Scaling-up Initiative faculty members will focus on conducting research on business growth model strategies.

Needless to say, there will be plenty of activities in the business Ideation and creation areas, as we work side-by-side with students' associations and clubs, entrepreneurs and ESADE's entrepreneurial eco-system (mainly ESADE Alumni Entrepreneurship and ESADE Creapolis).

Furthermore, participation by our faculty and researchers will be key to sharing and contributing valuable knowledge to those organisations and forums. Here, one should note that EEI is strongly committed to bettering society in international and national events, boards and projects.

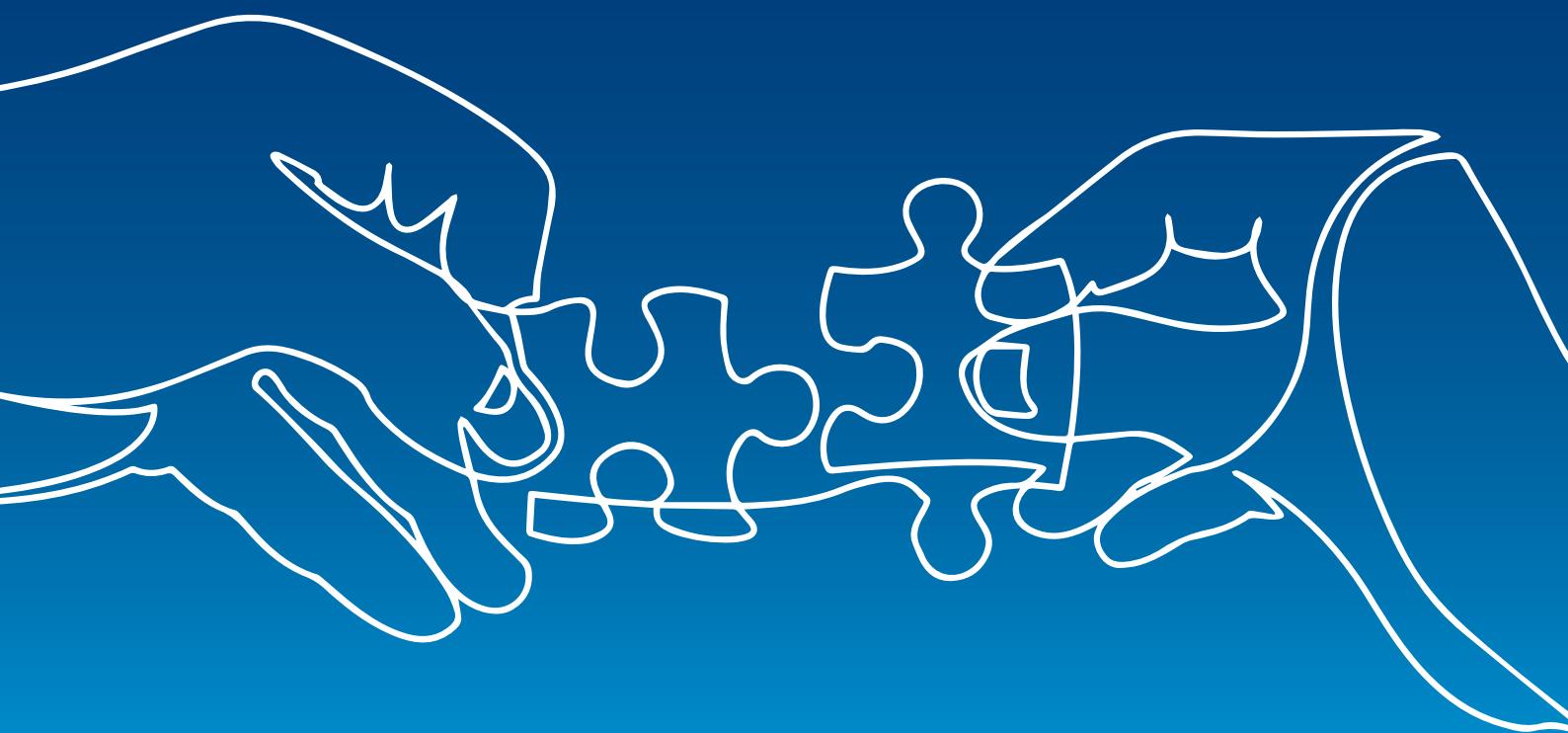
One such example will be the future collaboration with the Government of Andorra to study and analyse the transmission of entrepreneurial skills in secondary schools — something that in the long term will shed light on the social impact of entrepreneurial education.

In the teaching field, our faculty is committed to improving ESADE's quality standards, bringing cutting-edge knowledge to the courses and helping students connect with outstanding people and experiences. We expect to further extend entrepreneurship and social impact courses throughout all programs.



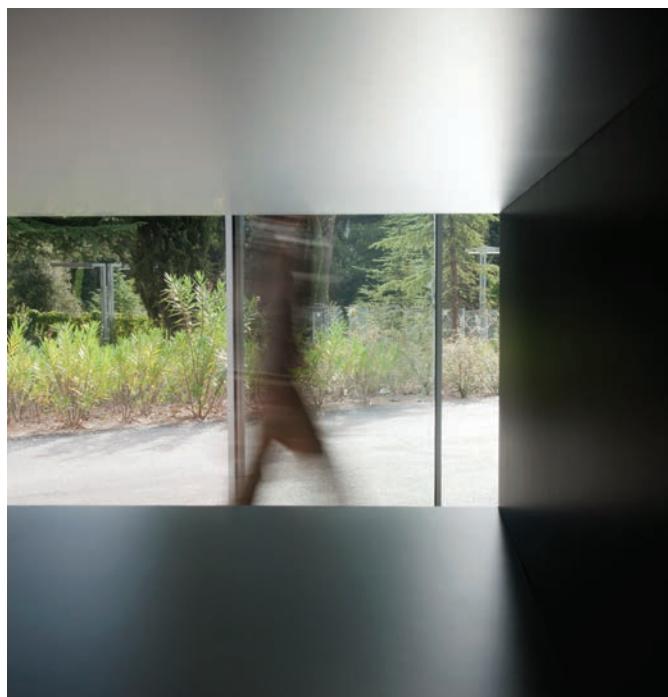
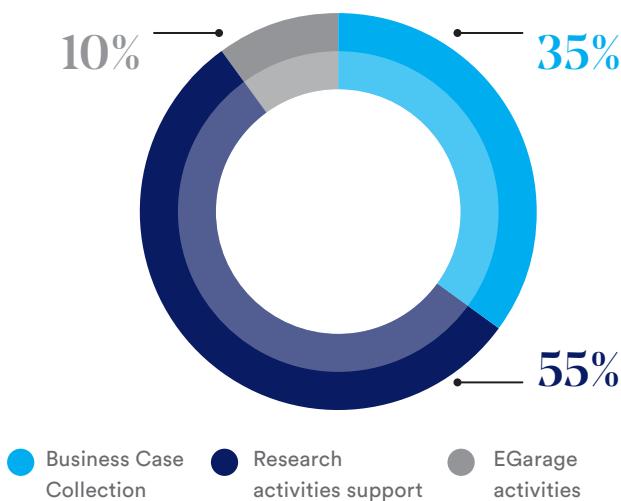
08.

EEI Partners and Collaboration opportunities



EEI is permanently seeking partnerships and collaboration opportunities with business and organisations in our areas of knowledge and expertise: New Venture Creation; Growth and Internationalisation Strategies; Entrepreneurial Finance; Family Business; Impact Investing & Social Entrepreneurship.

EEI operates with a limited budget efficiently spent to achieve our goals. For the past years, EEI budget has been devoted to support entrepreneurship activities in the EGarage as well as research activities. Given that the 2017-2020 EEI Strategic Plan stresses the need to increase research outcomes, the EEI is striving to raise more funds for its activities.



During the 2017-18 academic year we have had partnerships with key organisations such as:

- Santander as our global sponsor supporting mainly research and dissemination.
- Open Value Foundation (OVF) is our partner in the area of Social Entrepreneurship and Impact Investing.
- EY and ICEX have been the partners of Observatorio de la Empresa Multinacional (OEME) in the area of Growth and Internationalisation.

Furthermore, we are interested in engaging new partners and collaborators to enrich :



- **Sponsorship of research areas and Initiatives:** if your organisation is committed to the advancement of knowledge in the EEI work areas and impacting society through the generation of research-based knowledge, you might consider partnering with us.



- **Sponsorship of PhD students:** we are exploring partnership with organisations interested in funding Ph.D. candidates to pursue their research in a ground-breaking domain of interest aligned with the EEI research areas (projects are directed and supervised by one of ESADE's top faculty for 4 years).



- **Sponsorship of EWorks programme and co-working space,** supporting the acceleration of start-ups backed-up by our faculty and mentors.

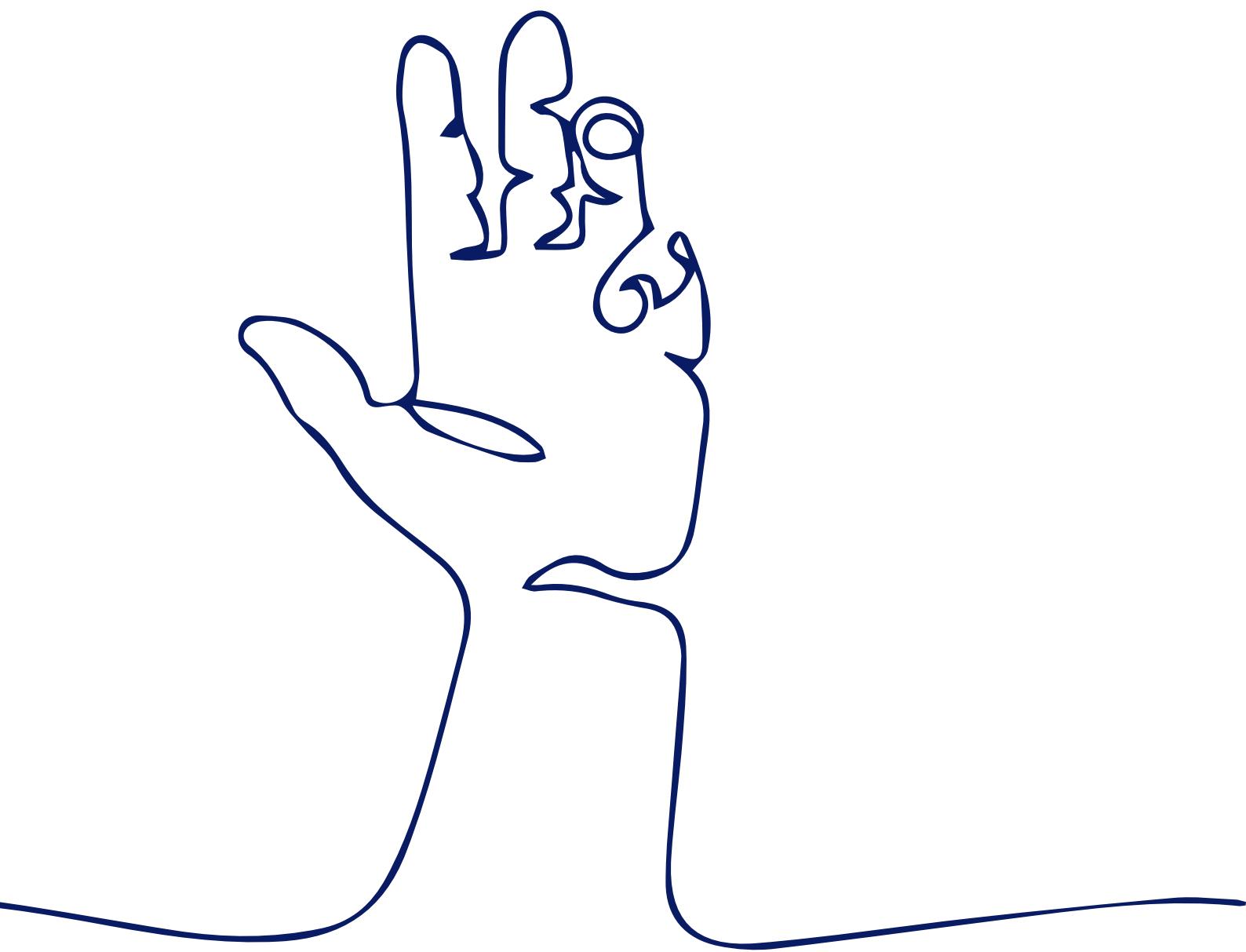


- **Co-organisation of events and conferences** aligned with our areas of knowledge as well as talks and activities of interest to the EGarage entrepreneurial community.



- **Bring new profiles and experts to our pool of tutors:** we are permanently looking for new tutors to add to our talent pool so we can always assign the right expert to the student's project.

**That is why the EEI is keen to hear from you.
Do not hesitate to contact us if you think we can partner.**



CAMPUS BARCELONA - SANT CUGAT

Av. Torre Blanca, 59
08172 Sant Cugat del Vallès
Barcelona (España)
Tel. 34 932 806 162

www.esade.edu/eei
www.esade.edu/entrepreneurship

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