

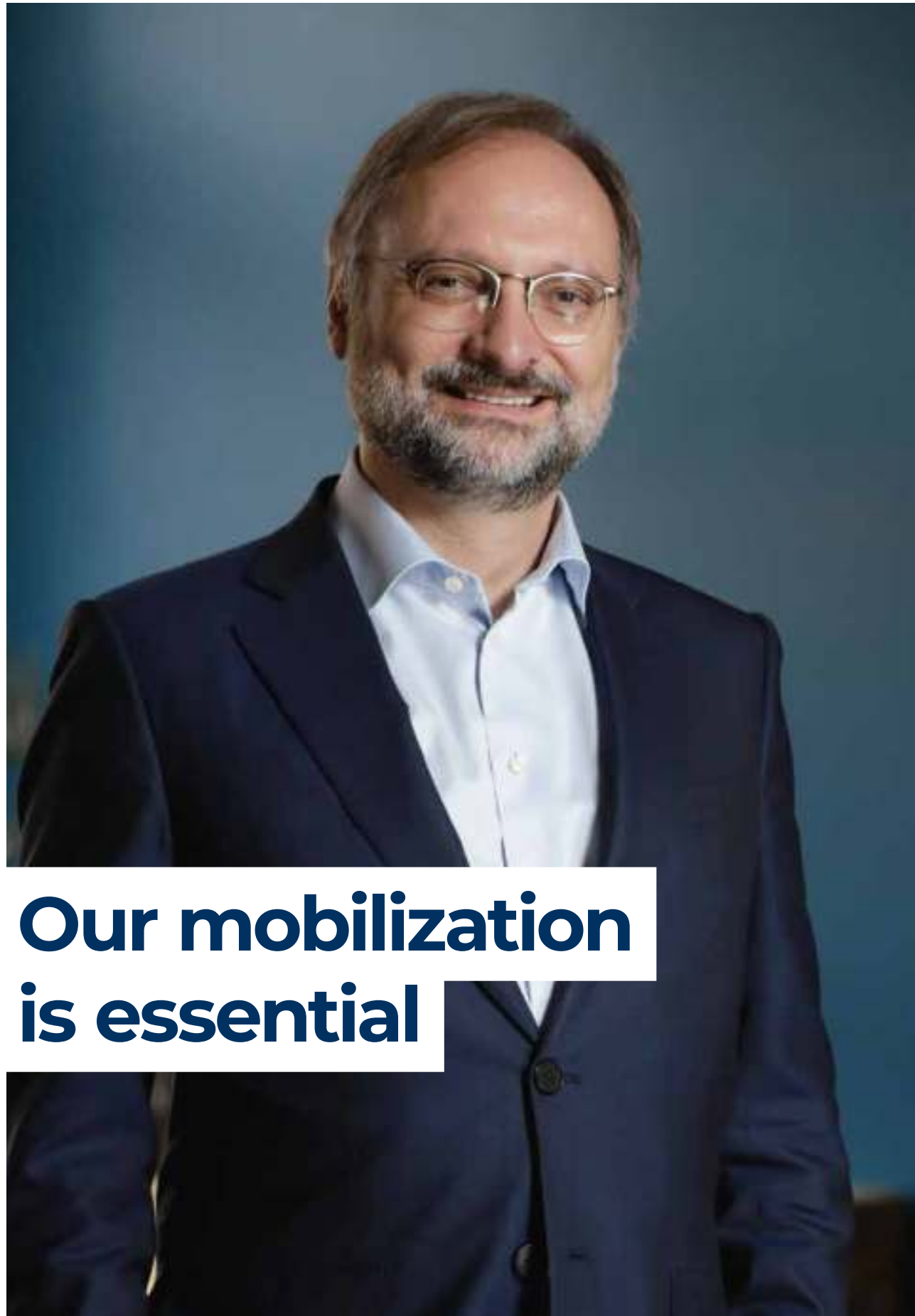
ANNUAL REPORT 2020



MBA students - September 2020 intake

**Impact
tomorrow**

FONDATION
HEC
PARIS



Our mobilization is essential

Our action can accelerate the transformation of HEC Paris and the roll-out of its strategic projects, while ensuring the health and well-being of our students, and delivering a high quality and engaging academic experience.

Last year has been a challenging year for all of us, for our teams but also for the School and our students.

Despite this context, the donors and corporate partners of the HEC Foundation have shown remarkable generosity and solidarity. On behalf of the Foundation and the team, I would like to express our deepest gratitude to you.

Your generosity enabled us to set up a **solidarity fund** in March in order to meet the urgent needs of the students hit hardest by the lockdown. Nearly 300 donors participated, and 147 students were able to receive financial aid for several months, for which they are extremely grateful.

2020 also saw major progress on fundamental projects for the School, thanks to this philanthropy. In this respect, I would like to make particular mention of the exceptional donations of **Philippe Foriel-Destezet** (H.58), **Pierre Andurand** (MS.00) and the **Dieter Schwarz Foundation**.

These commitments are key to recruiting or retaining professors, advancing research and teaching.

Thanks to the dedication of our former Dean, Peter Todd, another milestone achieved was the launch of the **Hi! PARIS Center** in partnership with the Institut Polytechnique de Paris and with the backing of five corporate partners.

€20.3M was raised in 2020, of which €12.3M has already been allocated to the School's diversity and equal opportunities programs and other strategic projects.

This figure took the *Impact tomorrow* Campaign over the €100M mark at the end of 2020, which is highly encouraging for our future goal of reaching €200M by 2024.

We also owe this great momentum to the motivation and adaptability of all the teams, of the Foundation, of course, and its volunteers, and also those of the School, led by **Eloïc Peyrache**, the new Dean of HEC Paris, with the involvement of HEC Alumni.

Each gift counts. There were 1,700 donors in 2020 and we hope to reach 2,000 donors in 2021 if we mobilize all our efforts! Thank you very much for your support.

Olivier Sevilla (MBA.90)
President, HEC Foundation



Dear donors,
dear Corporate Partners,

At HEC Paris, just as everywhere else in the world, 2020 was marked by unexpected, urgent decision-making and resilience, whether it be the early departure of Peter Todd – to whom I wish to pay tribute here for all he has brought to our school over the past five years – or, on a very different level, with the pandemic. However, we have come through the past twelve months with agility, commitment, a permanent rejection of the status quo and a determination to support those who are the most fragile, and our community should be proud of that.

It is in difficult times such as these that we realize the power of the strong ties between us. I would like to extend my deepest thanks to you all for continuing and even stepping up your support, in spite of the context, for this second year of our *Impact tomorrow* campaign!

This aptly-named campaign is a key feature of the global project I have undertaken at the helm of the school: to strengthen and expand the impact of HEC on society, thanks to professors whose research helps to understand and transform the world, students and alumni whose academic training and entrepreneurial spirit will make a difference, and finally to our unfailing determination to act, which gives meaning to our activities, endows the School with a central role on the major issues of society, and unleashes the potential of each one of us.

It is thanks to your trust and support that this ambition for the School and for society in general will be fulfilled in the coming years and will serve the values that have forged the strength and appeal of our community for 140 years. Your donations have changed many lives! Thank you again for your generosity and support to the HEC Foundation.

Eloi Peyrache
Dean, HEC Paris

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2020 HIGHLIGHTS

JANUARY 13



Excellence scholarship award ceremony for MBA students

During the January and September intake, the Foundation organized a ceremony to present MBA students with a certificate officializing their excellence scholarships awarded for the academic year. A total of 115 scholarships were awarded in 2020. Pierre de Labouchere (H.76), Major Donor of the HEC Foundation, took some time to meet students on campus and talk to them about his career path during the ceremony.

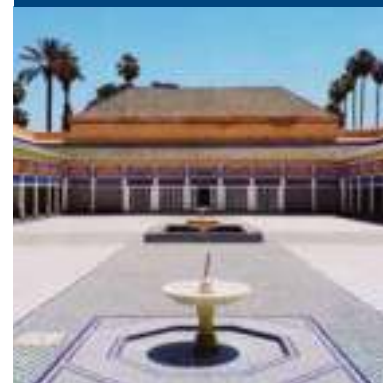


JANUARY 23

Gathering of scholarship students

The HEC Foundation's team and the School's Equal Opportunities teams invited students who were awarded a scholarship based on social criteria to meet up. An informal and convivial get-together, to learn more about how the Foundation can support students throughout their studies at HEC.

**JANUARY 29 - 31
FEBRUARY 05 - 07**



Trip to Morocco and Ivory Coast

The International Affairs team of HEC Paris traveled to Morocco, in the company of the HEC Foundation, and then, to Ivory Coast for the first time. The trip provided an opportunity to foster academic partnerships, meet the team from the newly-created HEC Office in Abidjan and bring together numerous alumni to share the latest news from the campus.

Scholarship students and donors meet

Jean-Luc Bélingard (H.71) and Hélène and Jean Peters (H.66), Major Donors who are highly active in the promotion of diversity and equal opportunities at HEC, returned to the campus to meet with the students they support.



**FEBRUARY 06
MARCH 05**

"It's an immense pleasure for us to see these young people grow, progress and pursue their projects over time" says Hélène Peters. In early March, Sébastien Breteau (MS.97) had the pleasure of meeting and speaking with the students he supports, this time via video-conference! Another way to support students in this unprecedented context.

SEPTEMBER 07 & 21



PhD and MBA scholarship award ceremonies

The scholarship award ceremonies for new doctoral and MBA students were held on September 7 and 21. The context of the 2020 academic year provided an opportunity to design a new format for such events, between physical and remote meetings, with the outstanding participation of two Major Donors, Francois Pérol (H.85) and Sylvia Metayer (H.86).

Launch of the Hi! PARIS Center

With the support of Capgemini, Kering, L'Oréal, Rexel and Total, HEC Paris and the Institut Polytechnique de Paris (IP Paris) launched a research and teaching center devoted to data science and artificial intelligence. Students, researchers, specialists, partners and policy-makers came together for this major online event followed by more than 1,300 people. Watch the replay on <https://bit.ly/replay-HiPARIS>

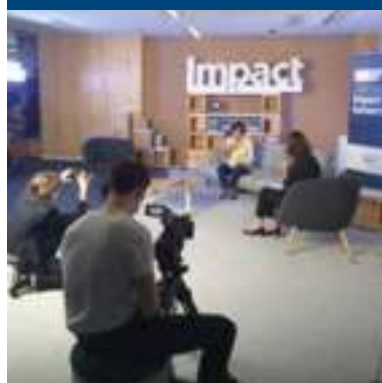


SEPTEMBER 15

"Our goal is to create a world leader in artificial intelligence and data science" added Eric Labaye from IP Paris, and Peter Todd, HEC Paris continued : "The success of this project is based on multi-disciplinarity at the highest level." (See pages 16-17 for details)

Annual Gathering - a fully online event

SEPTEMBER 29



In a digital format for the very first time, more than 800 donors, corporate partner representatives, alumni and students followed the Foundation's Annual Gathering live event. This exceptional evening, in terms of both format and record viewer numbers, gave an update on the campaign's projects and highlighted the "Purpose & Sustainability" strategy launched by the School. Watch the replay on <http://bit.ly/SoireeMecenes2020>

Departure of Peter Todd and appointment of Eloïc Peyrache



OCTOBER 12

Following the sudden departure of Peter Todd, Eloïc Peyrache was appointed Dean of HEC Paris. For 5 years, Peter embodied the values of excellence, diversity and service to the community. He was a driving force behind the *Impact tomorrow* fundraising campaign. In recognition of his contribution, HEC Paris' Board and staff created the Peter and Connie Todd scholarship fund. This fund will support 2 excellence scholarships in 2021 and 2022. Thank you Peter !

Tribute to Marc Bréban (H.49A)

OCTOBER 13



In honor of his memory and deeply generous gesture, the Foundation organized a ceremony to pay tribute to Marc Bréban, the fifth testator of the HEC Foundation. Before his death in 2019, Marc Bréban decided to pursue his loyal support through a bequest. One of the 30 remarkable trees on the campus was officially dedicated to his memory.

TOGETHER, DIFFERENTLY!

FOCUS

International meetings with Peter Todd



A series of four video-conferences provided an opportunity for donors based in Europe, Asia and the USA to come together for informal and friendly discussions with Peter Todd. Some twenty participants at each session were able to exchange views with the Dean of HEC on the current crisis, its economic impact on the School, student life and the emergence of opportunities and new models.

Update on the HEC Paris Equal Opportunities program

A meeting was held with Eloïc Peyrache, the Club Donors and Major Donors to examine in detail the schemes rolled out by the School, in association with the Foundation, to support students and equal opportunities. The aim of the new meeting format with limited numbers of participants was to foster interaction and discussion on a theme which is central to our action. To be pursued in 2021!

Alumni Career Talks

Between May and June, three Alumni Career Talks took place with Isabelle Fabre de Morlhon (H.05), Vincent Laurencin (H.99) and Fabrice Berrebi (H.93). Organized in association with the HEC London office, UK-based alumni talked to campus students about their career paths, offered advice, provided new perspectives and shared a convivial moment with the students during this difficult campus lockdown period.



Digital meetings with Major Donors

Several remote meetings with Peter Todd highlighted the community's commitment to the School and Foundation. These meetings served to provide an update on campus life, on the strategy implemented by the teams in light of the health crisis and its economic and social impacts. In late November, the traditional Major Donors' event was an opportunity to meet with Eloïc Peyrache, the newly-appointed Dean of HEC Paris.



1st virtual US Gathering

Each year, US alumni based on the East Coast gather in a prestigious venue to rally together and support the Foundation's actions. 2020 saw the 1st virtual edition, organized in collaboration with the HEC USA Office and moderated by Aurélia Setton (H.02). More than 70 alumni from the US met Eloïc Peyrache, discovered the vision and challenges of the Hi! PARIS Center in the company of Professor Thierry Foucault, and heard from Delphine Colson (H.94) about the *Impact tomorrow* fundraising campaign.

HEC Paris for YOU

The Careers and Corporate Partners Department launched bimonthly meetings with corporate partners to present actions implemented in our ecosystem. The first meeting took place in November on the theme: "Disability, A Common Challenge" and it was a resounding success with the School's corporate partners.



Inclusive initiatives

"Beyond the educational aspect, the School's first concern was support for the students, their health and their physical and mental well-being. The health center was strengthened and the Careers department doubled the number of workshops on offer. Professors, School and Foundation teams, as well as donors, were actively engaged in offering online events to students confined on campus, thus helping to maintain links. Every effort was made to ensure the students felt supported and connected during this difficult period."

Delphine Colson (H.94),
Executive Director, HEC Foundation

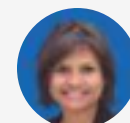
From the start of the pandemic, while the School implemented the necessary measures to enable the students to pursue their training in the best possible conditions, the HEC Foundation was able to count on the strength and the solidarity of the HEC community. In response to the urgent needs of students, a series of solidarity initiatives were launched to support those who were the most impacted.



Creation of a Solidarity Fund for students

The HEC Foundation created a Solidarity Fund in March to support students in difficult situations. Thanks to the actions of some 300 donors, €300,000 was raised, enabling 147 students to benefit from an exceptional grant between March and July to help cover living expenses, during the critical period of lockdown and the closure of international borders. A wonderful example of solidarity among our community!

"Being a part of the HEC community is an incredible opportunity that I became fully aware of as I was confined on campus when lockdown started in March. It was a unique experience; every effort was made to ensure we didn't feel isolated or lost, whether from a moral, social or economic perspective. The donors' solidarity made this period a lot easier to bear and it was a huge relief to know that alumni were supporting us through this financial aid. I hope one day to do what the donors did for me."



Maria
(MBA.21)



Creation of an Emergency Fund for Lebanese students

In late August and thanks to a circle of donors with close ties to the Lebanese community, a Solidarity Fund was created to help Lebanese students who were experiencing a particularly difficult period. The €93,000 raised provided emergency relief to some thirty students.

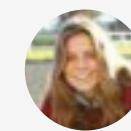
"I'd like to take this opportunity to express my gratitude for the grant I received during an extremely distressing period of my life. It is actions like this which encourage the generosity and compassion of our society. At present, having benefited from this grant and realized the support it has brought me, I have, in turn, already promised to help those who will need this encouragement to continue moving forward. This grant had a huge impact and I can't thank you enough for it."



Chitwan
(MBA.20)

A show of solidarity

In light of the exceptional and complicated situation facing a certain number of students, HEC alumni working at Bridgepoint decided to rally together to provide additional financial aid to students on HEC Foundation social scholarships.



Elvire
(H.21)

Digital meetings between donors and students

Sébastien Breteau (MS.97) and David Baverez (H.88), two Major Donors based in London and Hong Kong respectively, volunteered to organize informal exchanges with students confined on campus during the lockdown, to share their insight on the acceleration of digitalization and the way in which the crisis has forced radical changes in the fields of supply chain and entrepreneurship. The TEC personalized support program for MBA students, in collaboration with the HEC Foundation, was also held online and with the participation of Major Donors Francois Auque (H.78) and Pierre de Labouchere (H.76).

Each in their own way



Committed, energetic and innovative, 2020 saw a host of collective initiatives! Whether initiated by a Club, a class or a program, they were all in step with the values and mission that drive us! An immense thank you to all for your time and energy in relaying our actions and strengthening our impact.

"I'd like to thank you all for your involvement in the School's ecosystem, which testifies to your attachment to HEC Paris. This School got us started and provided us with so much; friends, self-confidence, opportunities and more. We are indebted to the School for all of this. At present, *Impact tomorrow* is developing projects with innovation and excellence, in keeping with the School's DNA, and, on behalf of the HEC Alumni Association, I invite you to get involved and support the collective success of this campaign!"

Frédéric Jousset (H.92)

President of HEC Alumni
Vice-President of the HEC Foundation
President of Artexplora / Co-Founder of Webhelp



1st MBA Giving Month

The School, MBA Afterwork and HEC Alumni teams worked alongside with the HEC Foundation team to organize this first fundraising campaign among MBA graduates in October, to provide excellence scholarships for upcoming HEC MBA generations. A total of €85,000 was raised, 135 donors from 29 countries were involved and 34 MBA classes were represented. Bravo and thank you all. See you in October 2021 for the 2nd edition!



The Insurance Club mobilized for Equal Opportunities

Launched in July under the initiative of Adrien Couret (H.07), Managing Director of the Aéma Group, this is the first fundraising campaign to be led by a HEC Alumni professional club. The Insurance Club hopes to raise €25,000 to fund equal opportunity programs in HEC Paris. Key players from the insurance world have already contributed, such as Denis Duverne (H.74), Chairman of the Board of Directors of Axa and Jacques Richier (MBA.84), CEO of Allianz France. The operation is steered by the Insurance Club office, presided over by Pierre Bonodot (H.03), Chloé Carli (M.12) and Jérôme Sallard (MBA.98).

A fine display of inter-generational solidarity

For the second year running, the Pâquerette Class (H.67) rallied together to support equal opportunities. Thanks to the participation of 34 donors, around €27,000 was raised to fund scholarships. Christian Filiol and Michel de Fabiani share their enthusiasm for this project with us:

"57 years ago, we were lucky enough to join HEC and move into the brand new Jouy campus. Following our 50th anniversary, we decided to provide this chance to all young people who would not be able to enter HEC without the help of a scholarship. By rallying all our classmates together, we wanted to set an example of solidarity and fellowship, one of the great strengths of our school, and thus forge an inter-generational link between present-day students and the first class of the Jouy campus."



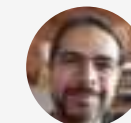
Christian Filiol
(H.67)



Michel de Fabiani
(H.67)

The Class of H.09 involved in the *Impact tomorrow* campaign

At the initiative of its delegate Julien Lacaze, the Class of 2009 has set itself a five-year goal to raise €250,000 in pledged donations from 100 donors to support the School during a key moment in its growth. Eloïc Peyrache welcomed this exemplary mobilization from young alumni, and took the opportunity to meet with them and reflect on the future challenges of HEC and the importance of giving back to the School during this milestone period. The ball is rolling and half of the amount should be raised very soon!



Julien Lacaze
(H.09)

"Like many, my 4 years on campus were a remarkable experience and I believe it's only normal to contribute so that others may in turn benefit from this experience. This notion of giving back is important, everyone can contribute according to their means!"



News of Funds & Sheltered Foundations

By creating a scholarship fund or a sheltered foundation under the aegis of HEC Foundation, our donors make an outstanding philanthropic gesture, with a high short-term impact on the projects led by the Foundation and an invaluable long-term effect.

First recipients of the Yves Blin (H.54) Fund

Yves Blin's generous bequest to the HEC Foundation has led to the creation of a permanent fund. The first 4 scholarships were awarded for the 2020/2021 academic year to students in HEC Prep Classes, Grande École, MBA and PhD programs. This fund will also provide annual financial aid to a research program approved by the Foundation's Research Committee.

An outstanding new donation for the "Fondation 104"

Further to the sale of an apartment, for which she had granted temporary usage to the HEC Foundation, Valérie Colloredo (H.94) chose to make an outstanding donation to her sheltered Foundation "Fondation 104". In association with Bertrand Cardi (H.96) and Damien Bertrand (H.96), the 104 Foundation works to promote equal opportunities and has lent its support to some 40 students throughout their studies since its creation in 2011.

Marc Menesguen supports the Jean-Paul Agon Foundation

Created in 2018 thanks to the generosity of Jean-Paul Agon (H.78), this sheltered foundation helped to fund 8 needs-based scholarships in 2019. Marc Menesguen (H.77) chose to participate in this sheltered foundation to enable more students to receive financial help from the Jean-Paul Agon Foundation in 2020.



Creation of the Sheltered Foundation "The Henri and Jérôme de Castries Family Foundation"

Generous donors of the HEC Foundation for many years, Henri de Castries (H.76) and Jérôme de Castries (H.16) decided to develop a philanthropic project as a family by creating a sheltered foundation aimed at supporting equal opportunities at the School, for students both on campus and in Prep Classes.



Creation of the Stéphane Etroy (H.96) endowed Scholarship Fund

Actively involved in the Foundation since 2008, and wishing to contribute to the social and international diversity of HEC Paris, Stéphane Etroy (H.96) has decided to create an endowed scholarship fund. Each year, his fund will allow the Foundation to bring financial aid to 2 talented students by offering one needs-based scholarship and one merit-based scholarship.

"Education is the most powerful driver of social promotion and equal opportunities. At the age of 13, my father had to leave school to work because his parents could not afford to support the whole family. He did everything he could to allow me to complete my studies in the best possible conditions. It is a privilege for me to make a contribution at present to help talented young students to succeed and change their lives, and I am delighted to support the great work done by the HEC Foundation!"

Naming opportunities on campus



The Foundation and the School offer a number of naming opportunities on the campus. To date, 22 patrons have given their name to an amphitheater, a classroom, an auditorium or atrium. A huge thank you to this fine example of generosity!

Jean-Paul Agon (H.78), Jean-Luc Allavena (H.86), René-Pierre Azria (H.78), Pierre Bellon (H.54), Daniel Bernard (H.69), Fabrice Brégier (X.80), Sébastien Breteau (MS.97), Gilles Brisson (H.73), Pascal Cagni (MBA.86), Henri de Castries (H.76), Tony Chedraoui (H.00), Cyrille Chevrillon (H.76), Philippe Foriel-Destezet (H.58), Sylvain Hefes (H.74), Laurence (MBA.80) & Jean-Marie Hennes (MBA.80), Pascal de Jenlis (H.73), Bernard Méheut (H.60), Marc Menesguen (H.77), Joseph Oughourlian (H.94), François-Henri Pinault (H.85), Didier Pineau-Valencienne (H.54), Yoël Zaoui (H.82).

Knowledge production

2020 highlighted the importance of research as a vital source of progress, but also in understanding challenges and supporting decision-making. The production of knowledge leading to the creation of new models and additional teaching content is one of HEC's priorities. This year, several patrons enabled significant progress in a key aspect of the campaign.



"Artificial intelligence and data science are highly important for the beauty sector, because they form the next major revolution for us! It is therefore essential to prepare employees, train young people and trigger this revolution in all companies, including ours."

Jean-Paul Agon (H.78),
CEO, L'Oréal

Launch of the Hi! PARIS Center

Multi-disciplinarity is the key to progress in research. September 2020 marked a turning point for HEC with the launch, in association with the Institut Polytechnique de Paris, of Hi! PARIS, a joint center devoted to data science and artificial intelligence for science, business and society.

The aim is to recruit 30 internationally-renowned research professors and to make Hi! PARIS the leading inter-disciplinary and inter-institutional center in Europe.

Capgemini, Kering, L'Oréal, Rexel and Total enabled us to lay the foundation stone of this center.

This new center will also boost the joint doctoral program created in 2018 by HEC and IP Paris with the recruitment of 150 PhD students.



EXCEPTIONAL DONATION

€3M

An outstanding commitment from Pierre Andurand (MS.00)

Thanks to his outstanding donation of €3M, Pierre Andurand will enable the creation of a new Research Chair at HEC Paris and the recruitment of an opinion-leading research professor in the field of Health or Climate. A strong illustration of the impact of philanthropy on the faculty's excellence.

Pierre Andurand's donation is exceptional by its amount and its form. Wishing to see the School acquire a new perspective on subjects he is committed to, Pierre is providing us with the means and freedom to recruit a renowned professor in one of these two fields. This chair will be a game changer for the School, its research and its teaching. Pierre Andurand 'impacts tomorrow', and we are immensely grateful to him."

Jacques Olivier
Dean of Faculty and Research,
HEC Paris

"I've kept strong ties with the School; my time at HEC allowed me to meet talented professors and classmates and opened the doors to my first job at Goldman Sachs. I'm delighted to help the School in return to boost its academic excellence and international renown in the fields of climate and health, which are important to me because they are primordial issues. Current events demonstrate this; we are all concerned. Business schools must get to grips with these issues, offer new solutions through research and train an upcoming generation of managers and entrepreneurs in these fields."

Pierre Andurand (MS.00)

Spotlight on the Research Committee

The Research Committee embodies the desire of the Foundation and all corporate partners to boost the faculty's expertise in the field of knowledge production and the development of research. Each year, the committee selects 10 research projects led by HEC Paris' Professors that will be financed by the Foundation for a period of 3 years. The committee fosters opportunity for dialog between companies, researchers and the Faculty, on research challenges from an academic point of view in addition to the promotion of such research in businesses.

Renewal of our Corporate partners' engagement

Our sincere thanks to the 14 companies who have renewed their support to HEC Paris and its Foundation: Accenture ; Allen & Overy ; Bain&Co ; BCG ; BNP Paribas - Corporate Initiative "Corporate Finance" ; Bouygues - Chair "Smart City and Common Good" ; Danone, Renault et Schneider Electric for the Society & Organizations Institute ; Kering - Chair - Luxury ; LVMH - Corporate Initiative "Engagement and commitment towards society inspiring excellence" ; Michelin ; ODDO BHF - Corporate Initiative "Financial Analysis" ; PwC. Our thanks also to all those who have been working with us actively for many years. Beyond their financial aid, it is their expertise and commitment which help us to produce world-changing research and to train students to become change-makers.

The HEC Foundation Awards

Each year, the HEC Foundation Awards showcase the quality of students' and teachers' work at HEC Paris. A total of 9 prizes were awarded during the fully online 2020 edition: 6 in recognition of students' work in the various programs of the School and 3 for the HEC Faculty. The opportunity was also taken to award HEC Paris' Professors with a special Prize to honor their dedication and adaptability in 2020. Created in 2020, the Bernard-André Parent Foundation Prize was awarded to 3 HEC students whose work demonstrated the influence of geographical data on the choice of an entire economic activity and on company management.

"The Research Committee is composed of a dozen representatives of corporate partners, which is renewed on a regular basis, and I'd like to thank them for their voluntary involvement. I'd also like to take this opportunity to welcome several new members: Stéphane Cren – GS1, Delphine Derome – Hermès, Mathias Desmarais – ODDO BHF and Alain Imbert – McKinsey."

André-Benoît de Jaegère

President of the Research Committee of the HEC Foundation
Vice-President Strategy & Innovation, Capgemini Invent



Dieter Schwarz Foundation 3 questions to Reinhold Geilsdörfer

"Promote education, share knowledge, venture future" is the guiding principle of the Foundation named after the German entrepreneur Dieter Schwarz, founder and owner of the supermarket chain Lidl and of the Schwarz-Gruppe. Created in 1999 and based in Heilbronn, the Dieter Schwarz Foundation supports a wide range of opportunities in the fields of Education and Science. Interview of Professor Reinhold Geilsdörfer, CEO and also member of HEC Paris' Advisory Board.

You have decided to support HEC Paris on a long-term basis, by creating 2 research chairs, can you explain your approach?

Our aim is to identify potential; on this basis, we develop visions that we implement in a sustainable way. We promote education and science with a focus on lifelong learning. In the area of Science, we would like to expand cooperation between universities in order to strengthen Heilbronn's international visibility.

What are the common objectives pursued by the Dieter Schwarz Foundation, the HEC Foundation & HEC Paris?

HEC is one of the leading business schools worldwide. Many renowned companies, also from Germany, qualify their young executives within the framework of the HEC's excellent executive programs. In order to secure this expertise for the companies in the Heilbronn-Franken region and due to the already existing cooperation between HEC and TUM, it was obvious to start the development of an international university partnership with HEC.

Why are "Family business, entrepreneurship & innovation, digital transformation" key subjects?

The Heilbronn-Franken region is home to many family businesses that are facing major challenges in the area of digital transformation. In order to maintain the future viability of our region, we would like to support these companies in the transformation process. This is why these topics are particularly important to us as a foundation.

Talent inclusion

452
SCHOLARSHIPS
IN PREPARATORY CLASSES

241
GRANDE ECOLE
NEEDS-BASED
SCHOLARSHIPS

309
GRANDE ECOLE
INTERNATIONAL EXCELLENCE
SCHOLARSHIPS

115
MBA EXCELLENCE
SCHOLARSHIPS

54
PHD
SCHOLARSHIPS

Fifteen years ago, HEC Paris and the Foundation undertook a firm commitment to promoting equal opportunities. In addition to the scholarships awarded to students on campus, the Foundation leads fundamental upstream work to support students in high schools and preparatory classes.

Preparatory Class scholarships

For more than 15 years, the Foundation and the School have been providing scholarships and personalized support schemes to numerous gifted young people as of preparatory class level. This scheme is now a nationwide offer, open to all establishments with a Business School preparatory class eligible for admission to HEC. In 2020, the HEC Foundation awarded 452 living grants of an average €400 to CROUS scholarship students to support them with their living expenses. These grants are awarded to students enrolled in a Business School preparatory class who obtained their French Baccalauréat with distinction. This grant represents a form of encouragement for these students.

The PACT Africa Program

Launched in 2019, the PACT Africa program (Support Program for African Talents) has enabled 5 talented students from Ivory Coast to prepare and succeed the international entrance exam and be admitted to HEC Paris in September 2020. The aim of the program is to double the number of students from sub-saharan and southern Africa in the HEC Paris Grande Ecole program within 5 years. It is based on the Dual Diploma agreement signed in 2017 between HEC Paris and the National Polytechnic Institute in Yamoussoukro, Ivory Coast, and will expand to other countries in the region with the support of the HEC Office in the Ivory Coast.

Transmission is a form of donation

For the third year running, HEC Volunteering, in association with the HEC Paris Equal Opportunities task force, the Article 1 non-profit organization and the HEC Foundation, is leading a mentorship program for the School's scholarship students. This scheme provides a year (or more!) of support to students from alumni who share their experience, transmit their expertise and also benefit from the contact with these young generations. Student Nicolas Biviano (H.24) and his mentor, Jean-Claude Climeau (H.89), tell us about their experience:

Jean-Claude : As a donor of the HEC Foundation, I chose to support social scholarships in particular. The idea of giving a little of my time by taking part in the mentoring program is fully in keeping with this approach and adds more meaning to my engagement.

Nicolas : When the HEC Foundation offered this program to me, I accepted right away! It was a unique and advantageous opportunity for me to have in-depth discussions with someone who has vast experience in the sectors I am interested in.

Jean-Claude : From a professional point of view, being a mentor enables you to develop active listening and feedback skills, while being challenged by Generation Z at the same time, but above all, in personal terms, it provides me with rich and stimulating encounters with brilliant, motivated students. It's a real pleasure!

Nicolas : I'm really delighted with the relationship I've forged with my mentor and the regular discussions we have, during which we can speak openly in mutual trust. He is highly available and provides me with sound advice on both very practical matters (such as my résumé and the search for a work placement) and more in-depth issues (career path and related life choices). This program has helped me to mature and I'd like to express my warm thanks to the HEC Foundation for allowing me to benefit from an opportunity such as this.



Jean-Claude Climeau
(H.89)



Nicolas Biviano
(H.24)

"In the difficult context we are going through, it is essential to help future talents to obtain the highest level of training in order to become actors of change. My congratulations to all the PACT Africa team for having provided five brilliant Ivory Coast students with the opportunity to enroll at HEC after an extremely competitive procedure. A huge BRAVO!"

Isabelle (H.87) and Bertrand Schwab (H.87)

Managing Director - Loki Consulting Ltd



"I'm committed to the Foundation because there is an urgent need to support HEC in its efforts for equal opportunity and to ensure that our school does everything it can to provide access to all talented young people, regardless of their origin. I'm very attached to the cause of social diversity and I believe it is our responsibility, as HEC graduates, to play our part!"

Sabrina Herlory-Rouget (H.03)
CEO, M.A.C Cosmetics

If you would also like to support this cause, please contact
Léa Sarica: sarica@hec.fr or +33 (0)1 39 67 97 37

Purposeful Leadership

Institutions of excellence such as HEC Paris must train future leaders who know how to embody the company's raison d'être and the meaning they want to give to their work.

"The role of business needs to go far beyond simply creating financial value. Economic performance goes hand-in-hand with positive social and environmental contribution, and businesses can only be successful in the long term if they also enable all of their stakeholders, their community and their environment to thrive."

Rodolphe Durand (H.93 - D.97)

Holder of the Joly Family Chair in Purposeful Leadership
Founder and Academic Director of the Society & Organizations Institute

Purposeful Leadership : a key challenge at the heart of HEC Paris' mission

In the face of pressing issues, humankind along with its various economic organizations must reevaluate existing practices and foundations. This new environment urgently calls for a new type of leadership, based on purpose. The Purposeful Leadership Chair, through its academic research, uncovers how purpose can create value at both individual and organizational levels. It may seem intuitive that for companies to succeed, they must set a concrete goal that goes beyond profit maximization.

However, evidence indicates that simply having a purpose does not necessarily improve organizational effectiveness or performance. Researchers found that purpose results in better company performance when employees perceive purpose clearly and believe it is authentic in relation to what happens in practice. Our world-class research team composed of 8 professors, post-PhDs and PhD students, is working to understand the conditions that make purpose a driver of both personal fulfilment and organizational performance.

So, how can purposeful leadership have an impact on performance? Purposeful leadership increases labor productivity, and current research suggests that this relies on two connected mechanisms: an increase in deeper trust and loyalty, and an increase in dedication and autonomy. The fusion of the corporate purpose and strategy, driven by a purposeful leadership that creates trust and engagement, empowers businesses to better perform thanks to improved organizational coordination and employee commitment.



"For the young people who are the leaders of tomorrow, the question is not about how to do the same thing more or better, but about freeing themselves from the systems of the past in order to do something different. Something that gives meaning to their commitment for themselves, their companies, their fellow workers and their environment and society as a whole. With the additional responsibility of not harming any of these stakeholders."

Jean-François Palus (H.84)

Group Managing Director,
Kering



Reaching out to our students

Despite the masks, all the first- and second-year students of the Master in Management and the MBA and EMBA students - representing nearly 2,000 HEC students -, followed a course on purposeful leadership which included testimonials from corporate leaders, role play (rescue missions with the Chamonix mountain guides), and an in-depth exploration of these practices in a partner company of the program. This search for meaning in business was led by some thirty professors, the best coaches at HEC, about sixty business and association leaders, and over 70 companies that had agreed to host our students on these topics.

Sharing best practices

To enable HEC students, as well as those from 1,500 universities in 100 countries around the world, to understand the best practices related to embodying this mission in companies, a case study was prepared (and shared with all of these universities) on the implementation of this type of leadership at Best Buy. This multinational consumer electronics distribution company was saved from bankruptcy in 2012 when its leadership set a mission to serve the common good and all the company's stakeholders, and primarily its employees.

Basing our research on business life

Our academic research is based on the experience of employees in business. Our work on the link between embodying the mission and the capacity for innovation of employees, for example, is based on surveys conducted systematically from 2015 to 2019 among 1,500 companies, 75,000 teams and 451,000 employees. These valuable sources were made available to us by the Korn Ferry Institute in partnership with the Joly Family Chair in Purposeful Leadership.

If you would also like to support this project, please contact
Deborah Aringoli: aringoli@hec.fr or +33 (0)1 39 67 97 78



The governance bodies of the HEC Foundation

Recognized as a public-interest organization, the HEC Foundation conducts a rigorous and transparent management process.



Board of Directors

Composed of 15 directors, 4 of whom sit on the Board of Directors of HEC Paris (marked by *), the board determines the strategy, votes the budget and approves the annual accounts.

Council

Composed of members of the Board of Directors and permanent guests, it implements the guidelines determined by the Board of Directors. The members of the Foundation's Council are shown in bold among the members of the Board of Directors.

PRESIDENT:

***Olivier Se villia** (MBA.90), Capgemini Group

VICE-PRESIDENTS:

***Frédéric Jousset** (H.92), Artexplora / Webhelp, Representing HEC Alumni
Philippe Marien (H.80)

TREASURER:

Eric Bulle (H.81), PwC

GENERAL SECRETARY:

Bertrand Card i (H.96), Darrois Villey Maillot Brochier Avocats

DIRECTORS:

Domenico Azzarello, Bain & Company
*Daniel Bernard (H.69), Provestis, Honorary President of the HEC Foundation
Anne Bosche-Lenoir (H.81), SNCF Voyageurs, Direction générale TER, Representing Ministère de l'Economie des Finances et de l'Industrie
Rémi Bourdu, Representing Ministère de l'Intérieur
Henri de Castries (H.76), General Atlantic
Valérie Colloredo (H.94), Little Chef
Marc Filser, Representing le Ministère de l'Enseignement Supérieur et de la Recherche
Rémi Lugagne-Delpon (H.85), L'Oréal Asie Pacifique
Eloïc Peyrache, HEC Paris
*Jean-Paul Vermès, VMS France, Representing Chambre de Commerce et d'Industrie Paris Ile-de-France

Campaign Committees

In France, in the United Kingdom and in the United States, they determine the appropriate means to achieve fundraising goals.

FRANCE:

Presided by Olivier Combastet (MBA.86), Pergam
Stéphane Barret (MBA.86), Crédit Agricole CIB
Rémi Buttiaux (H.99), IK Investment Partners SAS
Jérôme de Castries (H.16), Afinity
Hervé Claquin (H.73), Abenex Capital
Adrien Couret (H.07), Aéma Group
Carole Ferrand (H.92), Capgemini
Marguerite Gallant (H.03), HEC Alumni
Sabrina Herlory-Rouget (H.03), M.A.C Cosmetics
Sophie Javary (H.80), BNP Paribas
Frédéric Jousset (H.92), Artexplora / Webhelp
Pierre Juhen (H.08), Groupe Finoli
Philippe Le Bourgeois (H.86), Rothschild & Cie
Victor Lurger (H.08), Big Mamma Group

UNITED KINGDOM:

Presided by Mathieu Gaveau (H.98), Citadel
Emmanuelle Brizay (H.01)
Nathalie Gaveau (H.99), Tailwind International / BCG Digital Ventures
Maryline Kulawik (H.94), Spice Capital
Odile Lombard Mourre (H.77), Mourre & Co
Delphine Mourot (H.03), Director of the HEC UK Office
Vincent Pautet (H.98), Charterhouse
Severine Pautet (H.99)
Vincent Ponsonnaille (H.96), Kirkland & Ellis

UNITED STATES:

Presided by Jaime Mateus-Tique (H.90), PhD Research Student, Former President Aleph Motion Pictures
Gad Berdugo (MBA.94), Editas Medicine
Romain Dambre (H.10), Kirkland & Ellis
Evelyne Estey (H.81), Lycée Français de New-York
Christine Laurens (H.94), AT Kearney
Vincent Muzelle (MS.09), Director of the HEC USA Office
Aurélia Setton (H.02), Trellis / Mont Blanc Ventures
Denis Streiff (H.86), TBWA
Ghina Sahagun (MBA.04), FounderGate

Investment and Risk Committee

It implements the Foundation's capital investment strategy.

Presided by Alain Massiera (H.77), Rothschild & Cie
Mathieu Blanc (H.96), Raise
Eric Bulle (H.81), PwC
Olivier Combastet (MBA.86), Pergam
Paul Gagey, Axiom Alternative Investments
Charles Edouard Joseph (H.98), Boussard & Gavaudan Gestion
Muriel Marcilhacy-Giraud (H.97), Bleecker Group
Cécile Mayer-Lévi (H.87), Tikehau Capital
Olivier Se villia (MBA.90), Capgemini Group

Research Committee

It selects the research projects by HEC professors that will be financed by the Foundation for a period of 3 years.

Presided by André-Benoît de Jaegère, Capgemini Consulting
Dominique Banier (H.67), Banier Holding
Pascal Baumgarten (H.98), Europ Assistance
Michel Bilger (H.80), Crédit Agricole
Bertrand Card i (H.96), Darrois Villey Maillot Brochier Avocats
Stéphane Cren, GS1 France
Jean Deichtmann, Symphony.com
Delphine Derome, Hermès
Matthias Desmarais, ODDO BHF
Hamza Fassi-Fehri (H.08), Antin Infrastructure Partners
Alain Imbert, McKinsey
Christophe Jalinot, BNP Paribas
Yannick de Kerhor, EY
Sylvia Métayer (H.86), Sodexo
Jacques Olivier, HEC Paris
Christophe Pérignon, HEC Paris
Nicolas Pfohl (H.10), Groupe AXA
Elisabeth Roumegoux-Rouvelle (H.88), KPMG
Bénédicte Rousseau-Champenois (H.88)
Anne Véaute (H.85), Mazars

"In this particularly demanding context, we have all had to adapt and invent another way of working. We have gained in agility and boosted our ability to connect donors around the world. The enthusiasm and commitment of the teams, combined with the support of highly-motivated volunteers and ambassadors, have enabled us to reach a new milestone this year. Dear friends of the Foundation, your expertise and commitment are absolutely key in helping us accomplish our mission, and we thank you warmly. Thanks to you, the *Impact tomorrow* campaign and the School's projects have made significant progress!"

Delphine Colson (H.94),
Executive Director, HEC Foundation

Contact us

The teams of the HEC Foundation and the Careers & Corporate Partnerships Department are at your service, to answer any questions.

The Careers & Corporate Partnerships Team

If you would like to support our work through your company, please contact the Careers & Corporate Partnerships Department.

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HEC Foundation team

For any questions about the HEC Foundation, its activities or the School's projects, or if you would like to join our community of donors, please get in touch with the Foundation team.

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Great results in 2020

The strong momentum surrounding the campaign, the School's innovative projects and the strong commitment of our donors and corporate partners have enabled the Foundation to achieve a significant increase of 37% in donations compared to 2019. Financial markets have been disrupted over the past year because of the health crisis, but the good management of the Investment Committee has allowed us to end on a positive note with a financial result of €1.8M. Despite this difficult context for all, including for HEC, the Foundation was able to allocate more funding to the programs, with €12.3M in 2020, up from €11.3M in 2019.

"The creation of a long-term endowment fund is one of the Foundation's strategic aims. Since 2008, the growth in fundraising has led to an increase in our financial assets, from €13.4M to €69.5M, and in the portfolio managed actively by the investment committee, from €6.3M to €51.5M. In 2020, this management generated a financial performance of +5.24%.

For the long-term security of this performance, the Investment Committee is pursuing its efforts to seek out high-quality private equity opportunities."

Alain Massiera (H.77),

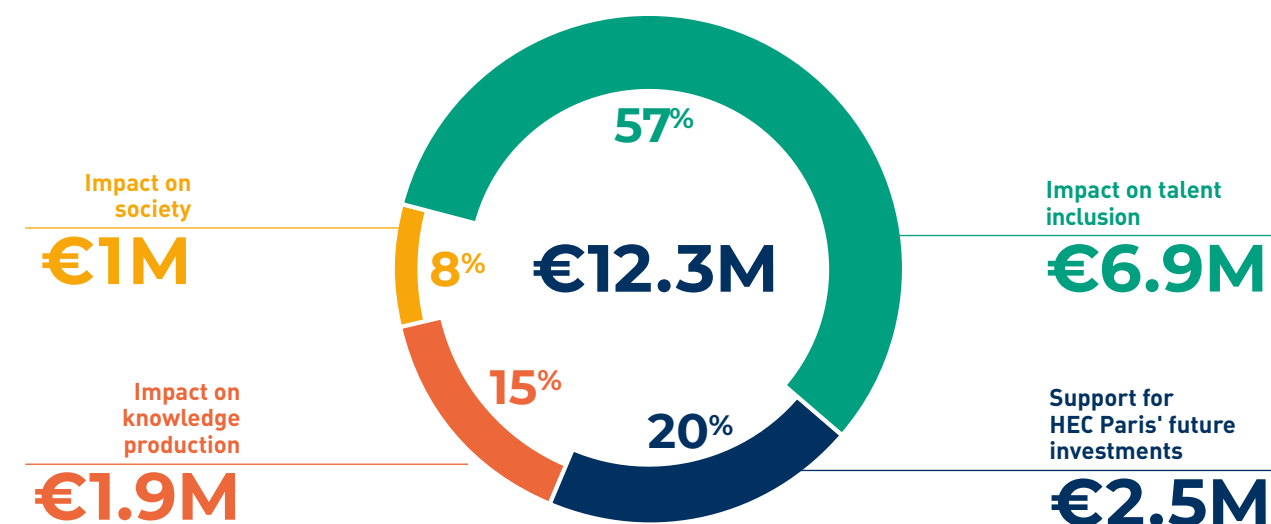
President of the Investment and Risk Committee of the HEC Foundation,
Head of France Wealth and Asset Management, Rothschild & Cie

IN M€	2020	2019
RESOURCES AVAILABLE FOR THE YEAR		
Donations collected	20,3	14,8
Individuals	8,5	8,8
Corporate Partners	5,8	6,0
Foundations and other institutions	6,0	0,0
Financial items	1,8	2,4
TOTAL EXPENSES OF THE YEAR		
Financing HEC Paris' strategic projects	12,3	11,3
Impact on Knowledge Production <i>Including Corporate Initiatives, Chairs and Centers, support for research projects and Foundation Awards.</i>	1,9	2,1
Impact on Talent Inclusion <i>Including needs-based scholarships, PhD scholarships, international scholarships (MBA, Grande Ecole), support to student life.</i>	6,9	5,4
Impact on Society <i>Including the S&O Institute, Purposeful Leadership, pedagogical projects, HEC StandUp.</i>	1	1,5
Support for HEC Paris Investments	2,5	2,3
Allocated to reserves for multi-annual projects	8,2	1,9
Operating costs	1,3	1,5
Running costs	0,6	0,5
HEC Alumni Partnership	0,3	0,3
Endowment constituted over the year	1,9	4

The HEC Foundation's financial statements for the 2019 financial year have been audited and certified by auditors from Grant Thornton. They were approved by the Board of Directors on April 15, 2021. The financial statements include the project funding paid to HEC through the acquisition of EESC HEC securities. For more information, the HEC Foundation's accounts can be accessed on the Official Journal of Associations' website.

Our key figures

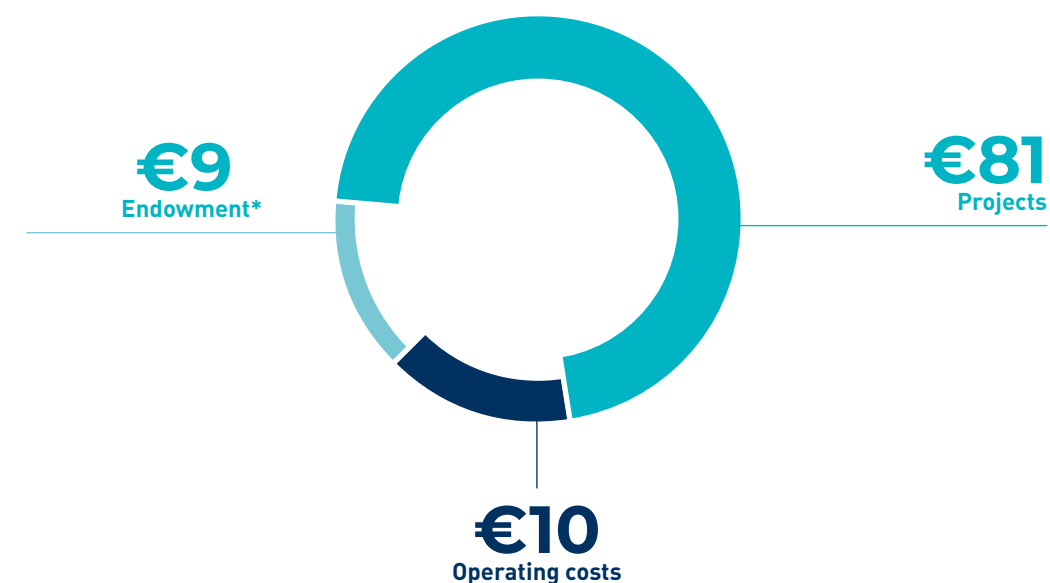
USE OF FUNDS ALLOCATED TO PROJECTS IN 2020



Some examples of projects funded in 2020 :

- Solidarity and emergency funds for students: €318,000
- Scholarships, mentorship program in High Schools and Prep Classes: €320,000
- Boosting our support for student wellbeing: €235,000
- Financing the research projects of 10 professors and HEC Foundation awards: €233,000
- Pedagogical activities of the S&O Institute: €600,000

FOR EACH €100 OF RESOURCES IN 2020



* The endowment is managed by the Investment Committee, who makes informed, long-term investment decisions. It is made up of capitalized donations and reserves built up since 2008. This endowment provides borrowing leverage for the School and security for funding key projects for HEC Paris. The current value of the endowment fund is €77.2 million.

HEC PARIS' CORPORATE PARTNERS IN 2020

We would like to thank our corporate partners for their valuable support. HEC Paris, through its Corporate Partnerships Department maintains a tradition of cooperation with the business world, reflected in annual memberships, funding for teaching and research chairs, and support provided for collaboratively defined development projects.

Chairs and Corporate Initiatives



Center and Institute



Members



Chairs and Corporate Initiatives

ANTIN INFRASTRUCTURE PARTNERS, Private Equity & Infrastructure
Holder: Denis Gromb, Professor, Finance Department

ARIANE GROUP, Exploring the future of Space Economy
Executive Directors: Etienne Krieger, Affiliate Professor, Entrepreneurship and Innovation Center ; Patrick Legland, Affiliate Professor, Finance Department

AXA, Decision Sciences
Holder: Itzhak Gilboa, Professor, Economics and Decision Science Department

AXA, Digital Strategy and Big Data
Executive Director: Julien Lévy, Associate Professor, Director of HEC IDEA Center

BNP PARIBAS, Corporate Finance
Holder: Pascal Quiry (H.84), Professor, Finance Department

BOUYGUES, Smart city & the common good
Holder: Bertrand Quélin, Professor, Strategy and Business Policy Department

CAPGEMINI, Digital Experience

CREDIT AGRICOLE CIB, Certificat M&A
Executive Director: Marc Vermeulen (H.75), Affiliate Professor, Finance Department

GS1 FRANCE, Digital Content for Omnichannel
Holder: Shirish C. Srivastava, Professor, Operations Management & Information Technology Department

KERING, Luxury
Holder: Kristine de Valck, Associate Professor, Marketing Department, Associate Dean, Director PhD Program,
Executive Director: Patrick Albaladejo (H.78), Affiliate Professor, Marketing Department

L'ORÉAL, Consumer Driven Innovation & Entrepreneurship
Holder: Yangjie Gu, Associate Professor, Marketing Department

Executive Director: Gachoucha Kretz (D.11), Affiliate Professor, Marketing Department

LVMH, Engagement and commitment towards society inspiring excellence

Executive Director: Anne Michaut, Associate Dean for Education Track and Pedagogy - Associate Professor, Marketing Department

NATIXIS, Business Analytics for Future Banking in partnership with École Polytechnique

Holder: Jean-Edouard Colliard, Associate Professor, Finance Department

Executive Director: Vincent Fraitot, Associate Professor, Strategy and Business Policy Department

ODDO BHF, Financial Analysis

Holder: Alexei Ovtchinnikov, Associate Professor, Finance Department

SOCIETE GENERALE, Energy & Finance

Executive Director: Jean-Michel Gauthier, Associate Professor, Finance Department

Centers and Institute of excellence

IDEA CENTER (INNOVATION, DIGITAL, ENTREPRENEURSHIP & ACTION)

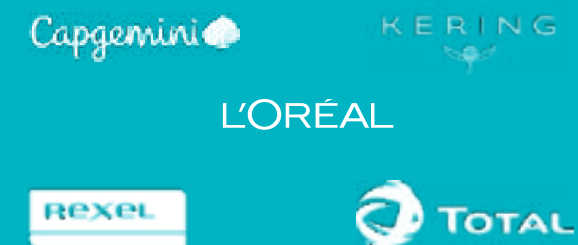
This center boosts HEC Paris's reputation as the leading European business school for entrepreneurial and digital innovation, in step with the ambitions of new generations of students and with businesses' needs. It encompasses 3 research laboratories, 9 majors and 3 teaching certificates, acceleration programs such as the HEC Incubator at Station F, Challenge+ and Stand Up (for women entrepreneurs with business-creation projects), as well as corporate partnerships with 5 key chairs: AXA, CAPGEMINI, GS1 France, L'ORÉAL and NATIXIS, and with the support of ATOS.

SOCIETY & ORGANIZATIONS INSTITUTE (S&O)

The S&O Institute is an inter-disciplinary body of HEC Paris which brings together more than 50 research professors. Together, they carry out research, teach and put ideas into practice to meet the toughest challenges of our times. These contemporary challenges include climatic constraints, social inequality, loss of meaning, technological disruptions, epidemics, social unrest, ethical imperatives, liberalization and regulation. The S&O Institute aims to participate in the re-design of company and market organization, from the inside via research, teaching and action, and from the outside via the acknowledgment of key stakeholders, in particular investors, civil society and regulators. Its three cornerstones have inspired our Institute motto: Think, Teach, Act for an inclusive and sustainable world! With the support of: BOUYGUES, DANONE, GROUPE RENAULT, SCHNEIDER ELECTRIC, VEOLIA

HEC PARIS & INSTITUT POLYTECHNIQUE DE PARIS HI! PARIS CENTER

Hi! PARIS (Paris ARtificial Intelligence for Society) was created by HEC Paris and the Institut Polytechnique de Paris (IP Paris). The stated ambition of Hi! PARIS, an inter-disciplinary and inter-institutional center combining education, research and innovation, is to become a world leader in this field within the next 5 years, by meeting the key challenges raised by digital transformation and its impact on businesses and society. The Center draws on the expertise of 300 researchers and on the infrastructures devoted to these fields in IP Paris and HEC Paris. With the support of: CAPGEMINI, KERING, L'ORÉAL, REXEL, TOTAL



Corporate members

ACCENTURE - ALLEN & OVERY - BAIN & COMPANY - BCG - BETC - BRED - CMA CGM - EY - HERMES - KPMG - MAZARS - MCKINSEY & COMPANY - MICHELIN - PUBLICIS GROUP - PUMA ENERGY - PWC - UNIBAIL RODAMCO WESTFIELD - VOLKSWAGEN GROUP

Donations & Taxation



YOUR GIFT IS VALUABLE!

€300

COVERS A MONTH'S WORTH OF FOOD FOR A STUDENT

€500

CAN FUND A GRANT FOR LIVING EXPENSES FOR A STUDENT IN PREPARATORY CLASS

€1500

REPRESENTS THE MONTHLY TUITION FEES FOR A STUDENT IN THE GRANDE ÉCOLE PROGRAM

When you give to the HEC Foundation you are providing support for training of excellence open to talented individuals from all backgrounds, and helping make HEC Paris a leading school in the fields of research and teaching.

Whether you are an individual or representing a company, discover how to support our actions in France and overseas, as well as the tax incentives you are entitled to.

Taxation on donations for a donor based in France

€100

donation will come out to

€34

after Income Tax deductions⁽¹⁾

€25

after Real Estate Wealth Tax deduction⁽²⁾

Taxation on donations for a company based in France

- Sole Proprietorship:
a deduction on Income Tax (IR) of 60% of the amount donated⁽⁴⁾
- Company or Corporate Entity:
a deduction on Corporation Tax (IS) up to 60% of the amount donated⁽⁴⁾

(1) For any donation made prior to December 31, 2021, up to the limit of 20% of net taxable income. When the amount of donations exceeds a limit of 20% of the net taxable income, the surplus is carried over to the next five years and entitles you to tax deductions under the same conditions.
(2) The tax deduction of 75% of the amount of your gift can be applied up to the limit of €50,000 per year for any donation made prior to the 2021 Real Estate Wealth Tax return deadline (prior to June 2021).
(3) Up to 0.5% of turnover before tax for the financial year during which the donation was made.
(4) If this limit is exceeded, it is possible to carry forward the excess amount, up to the same limit, to the next five financial years.

Did you know?

If you wish, you can pledge to support our activities over the long term by making a multi-year donation commitment.

For commitments of a minimum of €1,000 per year over five years, you can allocate 75% of your total donation to the project of your choice.

Bequests & Donations: Other ways to support us

You can also support the activities of the HEC Foundation via a bequest, a life insurance policy, a temporary donation of usufruct, a donation of bare ownership, or a donation of shares.

To provide more details on legal provisions and tax benefits related to these types of gifts, we have produced a brochure (in French) on bequests and donations, which you can obtain by contacting Marianne Duval.



FOR MORE INFORMATION, PLEASE CONTACT:
Marianne Duval
duval@hec.fr or +33 (0)1 39 67 98 87

INDIVIDUALS IN FRANCE

As an individual, you can make a gift:

ONLINE

give.fondationhec.fr

BY CHECK

made out to Fondation HEC
1, rue de la Libération
78351 Jouy-en-Josas cedex - France

BY WIRE TRANSFER

to the account of the HEC Foundation
(please include your name in the description)
BNP Paribas ILE DE FRANCE INSTITUTIONS (02837)
RIB : 30004 01412 00021290230 47
IBAN : FR76 3000 4014 1200 0212 9023 047
BIC : BNPAFRPPAA



FOR MORE INFORMATION, PLEASE CONTACT:
Léa Sarica
sarica@hec.fr or +33 (0)1 39 67 97 37

SUPPORTING US FROM ABROAD

Thanks to our website, you can make a donation from anywhere in the world.

ONLINE

www.hec.edu/en/help-you-make-your-donation

If your reside in Europe

The Transnational Giving Europe network allows donors who are partner country taxpayers to support HEC Paris and enjoy the benefits provided by the legislation of their country of residence. TGE works for donations made by residents in Belgium, Bulgaria, France, Germany, Hungary, Ireland, Italy, Luxembourg, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovénia, Spain and Switzerland.

If you reside in the UK

"Friends of HEC Charitable Trust" is an entity in the United Kingdom which is responsible for collecting donations for the HEC Foundation. It enables donors to benefit from local tax advantages and the "Gift Aid" scheme.

- 1 "Gift Aid" enables the HEC Foundation to obtain an additional 25% on the amount of your donation without any extra cost for you.
- 2 A donor who pays a tax amount over the base rate (20%) may request the reimbursement of the difference between their rate and the base rate of their donation.

For a donation of £100:

- 1 The Foundation thus receives £125, without any additional cost for you.
- 2 A donor taxed at 40% can therefore obtain a tax discount of £25 (£125 x 20%).

ONLINE

<http://bit.ly/giveHECFriendsUK>

BY CHECK

Friends of HEC Charitable Trust
Leila El Hafi
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London SW14 7 RL - UK
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Please contact Deborah Aringoli
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