

2019 ANNUAL REPORT

Impact
tomorrow



Purposeful Leadership Seminar for students from the Grande École program,
24-28 August 2019 (see pages 20-21)



FONDATION
HEC
PARIS



EDITORIAL

WORKING TOGETHER ON MAJOR PLANS FOR THE FUTURE

Many thanks to all our donors and corporate partners. Your numbers continue to grow, as does your generosity.

In many ways, 2019 was a historic year, marked by the launch in France and abroad of the new fundraising campaign for HEC Paris, “*Impact Tomorrow*”. The funds raised totaled €14.8 million, and as a result of this fundraising, the Foundation was able to contribute a record €11.3 million to the School’s strategic projects. The endowment, built up over the years with your help, now stands at €66.1 million and has never been so important to our School. At the end of 2019, we reached €81 million in donations and pledges, out of a campaign target of €200 million by 2024. Additionally, for the first time in 2019, the HEC Foundation received securities from the EESC HEC* in return for its annual contribution to HEC. The intention is to maintain its *non-profit* model, which is essential to its success.

Thanks to your support, HEC Paris is one of the French schools that is most committed to social inclusion. Each year, the Foundation allocates €2 million to equal opportunity programs. Moreover, over 1,000 needs-based and international scholarships are awarded each year, including 250 scholarships to students in preparatory classes from all over France, 250 means-tested scholarships for Grande École students, and 120 merit-based scholarships awarded to the top international students on the MBA program.

2019 also saw the creation of an ambitious and exciting academic program for L3 students on the theme of Purposeful Leadership, inviting them to engage in a personal reflection, thanks to the initiative of the *Joly Family Chair in Purposeful Leadership*, and of several other donors. This is a project that really takes on its full meaning and importance in the current context.

So thank you again for your continued commitment to us! Your enthusiasm and entrepreneurial spirit helps to promote the values of openness to the world and to others. With your outstanding collective energy, we can look to the future with confidence. A future in which the Foundation, along with HEC Alumni, will play an increasingly important role in driving the school’s strategic plan and supporting it through the challenges ahead.

Together, we can enable our School to have an impact on tomorrow.

Thank you all.

Olivier Sevilla (MBA.90)
President, HEC Foundation

* EESC : Établissement d’Enseignement Supérieur Consulaire - Consular Higher Education Institution



Dear donor friends and corporate partners,

A huge THANK YOU for the unfailing support you have shown to our School in 2019. Thanks to you, the new fundraising campaign for HEC Paris was successfully launched. Driving this campaign was the School's ambition to leave future generations with an innovative and generous school that takes responsibility for the world of tomorrow, a school located in a renovated campus and open to all diversities.

In light of the unprecedented crisis developing in 2020, the consequences of which will be far-reaching for our School and the entire world, the values of solidarity and mutual support espoused by the Foundation, which have

been part of our community's DNA for almost 140 years, are more essential now than ever before. They are essential to support the School, whose resources will be stretched to the limit, and above all essential to our students, to help them and provide them with a backstop against the inequalities and difficulties that threaten the most vulnerable.

Let's continue our joint commitment to HEC and prove that today, more than ever, it is our values of mutual support and solidarity and our spirit of innovation that unite us.

Peter Todd
Dean, HEC Paris

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SUMMARY

THE YEAR'S HIGHLIGHTS 2019

Merit-based Scholarship Ceremony for MBA Students



In January and September, the HEC Foundation organizes a ceremony to present MBA students with a certificate to recognize the merit-based scholarship awarded to them for the academic year. In 2019, 120 scholarships were awarded by the HEC Foundation, 44 in January and 76 in September. Donors Philippe de Fitte (MBA.92) and Pierre Danon (MBA.80), shared their experiences with the students at these two ceremonies.

● January 10

Launch of the Corporate Initiative with ArianeGroup

With the creation of ESA_Lab@HEC Paris on the initiative of the European Space Agency, HEC entered into a Corporate Initiative with ArianeGroup. An innovative "SpaceTalk" was then held on campus, attended by Claudie Haigneré, Thomas Pesquet and more than 500 students from HEC and engineering schools who had been invited to the event.



● April 19

Tribute to Yves Blin (H.54) for his bequest left to the HEC Foundation



To honor his memory and his exceptionally generous gesture, a ceremony was held on June 4 to pay tribute to Yves Blin, the HEC Foundation's fifth testator. A majestic oak on the campus was dedicated to him. This is a tree our donor was particularly fond of.

Marc Bréban (H.49), a loyal donor and president of his graduating class, also left a bequest to the HEC Foundation in 2019. A tribute will be paid to him on campus in 2020.

● June 4

● February 19

Sharing a moment with scholarship students

Once a year, the teams from the HEC Foundation and the HEC Paris Equal Opportunities mission organize a cocktail party to bring together students at the School who have received a needs-based scholarship. This is an opportunity to discuss how they've settled into campus life and answer any questions they may have..



● May 9

An exceptional evening at The Frick Collection



Over fifty HEC alumni gathered in New York for an unforgettable evening at The Frick Collection, organized under the patronage of Jean-Marie Eveillard (H.62) and Joseph Audi (H.71) and in the presence of Hubert Joly (H.81).

Peter Todd, Olivier Sevillia (MBA.90) and Jaime Mateus-Tique (H.90) presented a preview of the new fundraising campaign to the New York Alumni community.

● June 27

Launch of the Corporate Initiative with CA-CIB

Crédit Agricole Corporate and Investment Bank, HEC Paris and the HEC Foundation announced the creation of the first Corporate Initiative in mergers and acquisitions led by Professor Marc Vermeulen (H.75). This educational initiative is designed to promote teaching and applied research in this area, in particular through the M&A Certificate for final year students on the Grande École, MS or MSc, and MBA programs.



FOCUS ON JUNE 20

CAMPAIGN LAUNCH

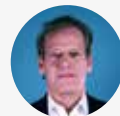


Official launch of our new fundraising Campaign, *Impact tomorrow*

Over 350 donors, representatives of partner companies, volunteers and teams from the School gathered with Olivier Sevillea (MBA.90), Peter Todd and Delphine Colson (H.94) at the French Foreign Ministry, Quai d'Orsay, for the launch of the new fundraising campaign for HEC, *Impact Tomorrow*.

The four strategic development priorities that the Foundation is committed to supporting in the coming years were unveiled during the evening: diversity, research, societal commitment and the renovation of the campus.

The day ended with the first gala evening organized by the HEC Alumni Association at the prestigious *Petit Palais fine arts museum* in Paris. An auction held during the dinner raised €243,000 for the HEC Foundation. This will be used to fund needs-based scholarships for students on the Grande École program.



**Olivier Combastet (MBA.86),
President, Campaign
Committee**

This new campaign has been eagerly awaited by the School. It has ambitious objectives requiring critical investments to be made, particularly in terms of inclusion, diversity and our impact on the world. It also builds on our strengths, our values and our areas of differentiation. We are fortunate to have the support of a very strong community. Now is the time for us to display our solidarity and dedication to the School by supporting it. Your commitments and generous donations ensure that HEC can continue to progress and reinvent itself.



**Sophie Javary (H.80),
Major Donor**

The reason why I personally became involved with the HEC Foundation is because I want our School to be strong, maintain the values of a "Grande École", select students based on demanding academic criteria, with European roots but accessible with no financial criteria. It is equal opportunities that form the basis of the HEC Foundation's values: social equality, diversity, inclusion, disabilities.... And it is precisely because of these values that I became involved.



**Domenico Azzarello,
Administrator, HEC Foundation
representing Bain & Company**

HEC and Bain & Company share a common history that is reflected in particular in their core values of excellence, humanity and diversity in all its forms. As a close partner of HEC, Bain is keen to be actively involved in the ecosystem. Today, within the HEC Group, the Foundation plays an ever-increasing role in terms of strategic direction and funding, supporting an ambition of global leadership. I am proud of the commitment we have made and of our contribution to training the talent of tomorrow, in particular through the expansion of our educational programs.

Launch of a New Academic Program on Purposeful Leadership

This new program was launched at the start of the September 2019 academic year for the 400 first-year Grande École students. They will follow this track throughout their studies at HEC. The program is the realization of the project initiated by the exceptional donation from Hubert Joly (H.81) and the creation of the *Joly Family Chair in Purposeful Leadership* [see pages 20-21].

● August 24

3rd edition of the Bain & Company annual conference

Bain&Company, a longstanding partner of HEC Paris, organized the third edition of its annual conference on the campus, in the presence of Bertrand Pointeau (H.82), Laurent Colombani (H.99) and Carolina Rocha de Oliveira (M.16). To mark the occasion, representatives from ten or so of its international offices (Germany, Italy, Middle East, Netherlands, Russia, Switzerland, UK, etc.) came to meet over 400 students from different backgrounds.

● November 5

Annual Major Donors' Evening



This annual event, held this year at the Marmottan Monet Museum, is organized to thank all our Major Donors. It is an opportunity for them to meet members of the HEC Management Committee and recognize how crucial donor support is to ensure that the School's margin of excellence and social inclusion ambitions are not diminished, particularly in light of declining public funding.

● December 12

● October 17

First L'Oréal HEC Alumni Meeting

Around 100 L'Oréal employees, who graduated from HEC between 1978 and 2018, met with Jean-Paul Agon (H.78), Peter Todd and Olivier Sevillea (MBA.90) to hear about the School's ambitions and challenges. Many thanks to Nathalie Gaveau (H.99) for her testimonial, and to Rémi Lugagne (H.85) and Céline Brucker (H.97) for organizing this enjoyable and memorable evening.



● November 26

Donor Clubs' Evening

This special evening was organized to thank all the members of our donor clubs who have provided significant support to the Foundation over the past 10 years. It was an opportunity to look back at the School's recent events, discuss the Impact Tomorrow campaign and meet and talk to Hélène Bermond (Equal opportunities team), Antoine Leprêtre (HEC Incubator) et Rodolphe Durand (S&O Center), who manage major themes supported by the new Campaign.

● January 8

HEC Foundation Awards Ceremony



The Foundation Awards showcased the work of six HEC students and three HEC research professors at the "Matins HEC" event, which welcomed Geoffrey Roux de Bézieux, Chairman of the MEDEF. He was able to present in person the Bruno Roux de Bézieux (H.55) Prize for Educational Initiative, alongside the president of the jury for this award, Gen Oba (H.98).

INTERNATIONAL SUPPORT

The sense of community and spirit of solidarity among our alumni is evident in many countries, where events were held to celebrate the launch of the new campaign, *Impact Tomorrow*. In this context and to support the increasing mobilization of alumni abroad, the Foundation has strengthened its team dedicated to international activities and is working closely with campaign committees, international offices and Chapter Presidents around the world.

Thank you to our alumni volunteers for helping us organize our events in some wonderful locations opened especially for the occasion (with a special mention for André Haddad, who welcomed us to his home in San Francisco), bringing together the School's alumni community and hosting the evening with us.



Without you, these events would not have been possible:

LONDON

Emmanuelle Brizay (H.01), Mathieu Gaveau (H.98)



NEW YORK

Jean-Paul Agon (H.78), Cyrille Carillon (H.86), Evelyne Estey (H.81), Jaime Mateus-Tique (H.90), Frédéric Rozé (H.83)



SAN FRANCISCO

André Haddad (H.95)



HONG KONG

David Baverez (H.88), Laetitia Mergui (MS.05), Hugues de Saint Seine (H.04)



SWITZERLAND

Olivier Richard (H.85), Marie Sallois Dembreville (H.93)

And our warmest thanks also go to the representatives of the HEC ecosystem for their presence alongside the Foundation team at these events, with a special mention to HEC Paris' Dean, Peter Todd, and Frédéric Jousset (H.92), Jérémy Bas (MS.12), and Marguerite Gallant (H.04) from the HEC Alumni Association, Delphine Mourot (H.03), Director of the HEC UK Office, Vincent Muzelle (MS.09), Director of the HEC USA Office.

34%

or 2.7M€ of the donations and pledges raised in 2019 were from abroad

18%

of donors live abroad

1 IN 3

Major Donors to the new campaign live abroad

The HEC community in the UK is very active and committed to the Foundation. With many events organized by the HEC London Office led by Delphine Mourot (H.03), the Chapter with Karim Saggi (H.97) and Hervé Hatt (H.86), and the Foundation represented by Mathieu Gaveau (H.98), support from the UK is both strong and generous. Among the most memorable events of 2019 was the prestigious HEC London Gala, which raised £190,000 to support the School's Equal Opportunities Program.

A warm thank you to the members of our UK Campaign Committee (see list on page 23) and to the trustees of HEC Charitable Trust: Gaël Dutheil de la Rochère (H.88), Laure Fau (H.94), Mathieu Gaveau (H.98), Vincent Ponsonnaille (H.96), Bertrand Schwab (H.87) and Leila El Hafi (H.94), our trust Administrator, .



Mathieu Gaveau (H.98)
President,
UK Campaign Committee



"The involvement of the community in the US grows with each passing year. 2019 saw some key long-term initiatives with the creation of 2 research chairs, the HEC Innovation Prize for the best HEC start-up, and the financing of scholarships for talented students on HEC programs.

My personal commitment as a Major Donor and President of Friends of HEC Inc., was made in order to give back to the School a part of what it has given me, and to allow deserving students access to the finest teaching, no matter what their geographical or social origins."



Jaime Mateus-Tique (H.90)
President,
Friends of HEC Inc.

In 2019, alumni from the US were early adopters in creating endowed chairs at HEC Paris. The first two were created by donors based in the US: the *Joly Family Chair in Purposeful Leadership* and the *Jean-Marie Eveillard Chair in Value Investing*. These chairs are an excellent way to develop high-caliber research and teaching programs and to attract and retain exceptional research professors. Thanks to the creation of these chairs, the generous support of seven other Major Donors and the collective efforts of the community as a whole, fundraising in the US has increased from \$165,000 in 2017 to over \$700,000 in 2019. Many thanks to the members of our US Campaign Committee (see list on page 23) and to the Directors of Friends of HEC Inc. : Jaime Mateus-Tique (H.90), Gad Berdugo (MBA.94), Romain Dambre (H.10), Evelyne Estey (H.81), Christine Laurens (H.94), Aurélia Setton (H.02), Denis Streiff (H.86).



FOCUS

EVERYONE HAS THEIR OWN WAY OF SHOWING THEIR SUPPORT

The collective initiatives were exemplary in 2019 – committed, dynamic, innovative and supportive, all at the same time. And fully aligned with our core values! We are very proud of our community that has fully supported this year's campaign launch. A huge thank you to all the alumni volunteers for the time and energy they put into encouraging their fellow alumni to support HEC Paris' projects.



Outstanding Commitment to the Campaign Launch

More than €500,000 were raised thanks to an outstanding collective initiative! Victor Luggier (H.08) and Sabrina Herlory-Rouget (H.02), two of our younger Major Donors and members of our Campaign Committee, pledged to raise €500,000 for the campaign by encouraging several of their former classmates to support their School. The generosity from this initiative continues to convince other new donors to show their support during the campaign!



Generous donation from the Club HEC Détente

As a result of good management practices, the club HEC Détente was able to propose to its members to make a donation of €50,000 to the HEC Foundation to support younger generations of students and the Equal Opportunities program. The proposal was unanimously approved by the Club's 400 members!

Commitment from Class H.09 for the entire campaign period

For the 10th anniversary of their graduation, Julien Lacaze (H.09) and the H.09 alumni set themselves a challenge to raise €250,000 in pledges to support the campaign until 2024. After only a few months, more than 15% of the five-year objective has been reached, and the fundraising continues!

H.93 for Good

"H.93 for Good" is an initiative that has been focused for several years now on supporting societal and environmental issues. This year, with €52,500 raised from 36 donors, the class of 93 sponsored 35 women entrepreneurs in the HEC Stand Up program, which supports female entrepreneurship and particularly women from underprivileged backgrounds. HEC Paris aims to train 400 women entrepreneurs per year.



An Innovative solidarity project

Guillaume Vught (H.19), founder of French Coconut, a young company that makes beautifully crafted handmade ties in Paris, has pledged to donate €10 to the HEC Foundation for each tie or neck scarf purchased by students in the graduating class.

Collective Donation from the H.67 "Pâquerette" Class

On the anniversary of their graduation, 46 alumni from the class of 67 raised more than €52,000 to fund in full, the tuition of one State scholarship student at HEC (a needs-based CROUS scholarship holder). Boosted by the huge success of their initiative, they hope to repeat it in 2020.





FOCUS

SCHOLARSHIP FUNDS CREATED IN 2019

Creating a scholarship fund can change the lives of students who would not be able to continue their studies without financial support. This kind of philanthropy also contributes to the openness, diversity and excellence of HEC Paris by attracting the best students. By creating a scholarship fund, our generous partners are investing in the School's future over the long term by providing invaluable support to HEC Paris students. Thank you to them!

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

Isabelle and Bertrand Schwab have made a commitment to Equal Opportunities for Africa by creating a social fund, the *"Isabelle and Bertrand Schwab Social Initiative Fund"*. They intend to support programs that help talented students in various regions of the world. The first investment will support the African Talent Support Program (PACT Africa).

Jean-Luc Bélingard (H.71)

Convinced as he is that diversity is a source of excellence, Jean-Luc Bélingard has made a commitment to support students who are admitted to HEC Paris by creating a long-term scholarship fund. Five students from all different horizons received support in 2019 and will continue to do so throughout their time at the School. This support is not limited to financial aid, and will vary depending on the requests received from the students.

Dominique Mielle (H.91) and Juan Carrillo

Dominique Mielle and Juan Carrillo's objective in creating this endowed fund is that all talented young people should be able to study at HEC regardless of their social background. Every year, thanks to their generosity, a student is now awarded a scholarship so that they can study at HEC with complete peace of mind.

Pierre de Labouchere (H.76)

By establishing this scholarship fund, Pierre de Labouchere wanted to provide his support by funding excellence scholarships for international students on the HEC Paris MBA and/or Grande École program. His support helps HEC not only to maintain the high standards of our selection process and attract the best international students, but also to nurture and perpetuate our ambition to deliver programs of the highest standard for all high-potential students.

SHELTERED FOUNDATIONS

Since 2010, the HEC Foundation is a sheltering foundation, a status enabling it to host « sheltered foundations » whose scope and mission are consistent with those of the HEC Foundation.

CREATED IN 2018

The Jean-Paul Agon Foundation (H.78)

This foundation's aim is to support equal opportunity and social inclusion initiatives at HEC Paris. In 2019, it contributed to the funding of eight needs-based scholarships for students who would not have been able to enroll in programs at HEC without financial assistance from the HEC Foundation.



The 104 Foundation

Created by Valérie Colloredo (H.94) in memory of Pierre-Christian & Marie-Louise Taittinger, its purpose is to foster equal opportunities at HEC. In 2019, 12 students received scholarships. In all, 37 students received a scholarship since its creation. Bertrand Cardi (H.96) and Damien Bertrand (H.96) have also chosen to support this Foundation.

The Bernard-André Parent Foundation (H.61)

Created in 2011 based on the idea that worldwide geographical data determines the decisions made around any economic activity. In 2019, this foundation created a prize to reward the best work produced by HEC students in this area. The award will be presented for the first time in 2020.



The Fontanet Foundation

Created by Xavier Fontanet, in honor of his father Joseph Fontanet (H.39), the foundation aims to support teaching and research in business strategy and help promote access to HEC for deserving students. In 2019, 11 Grande École students were supported by the Fontanet Foundation.

The Bruno Roux de Bezieux (H.55) Foundation

Created in 2014 by his family and his friend, Didier Pineau-Valencienne (H.54), this foundation provides support to educational innovation in the field of management sciences in France. In particular, it funds the Bruno Roux de Bézieux Prize for Educational Initiative, awarded in 2019 to HEC Paris Research Professor David Restrepo Amariles.



The Didier Pineau-Valencienne (H.54) Family Foundation

Created in 2015, it aims to support activities to promote the quality of business education and educational innovation in management sciences in France. In 2019, it supported the studies of two PhD students, two Grande École students (needs-based scholarships) and two research projects (F projects).

YOUR IMPACT ON

KNOWLEDGE PRODUCTION

In 15 years, HEC Paris has climbed from the 79th to 21st place worldwide in management research (according to the Financial Time ranking) and to third place in Europe in 2020. Without support from the HEC Foundation to fund research, this achievement would not have been possible.



Augustin Landier, Jean-Marie Eveillard (H.62), Jacques Olivier at the signature the Chair in Value Investing

"I am deeply honored to be the inaugural chair holder. Jean-Marie Eveillard is a legendary investor who has one of the best long-term track records in the business. We are proud to be able to reinforce research and teaching at HEC on the principles and the historical achievements of value investing with his support."

Augustin Landier
Professor, HEC Paris

Jean-Marie Eveillard Chair in Value Investing

Thanks to a very generous donation, Jean-Marie Eveillard (H.62) has funded the creation of the second endowed research chair at HEC Paris, which aims to promote research and education in behavioral finance and value investing. This chair is financed by a dedicated endowed fund, guaranteeing that the professor and chair holder is able to pursue his research and pedagogy on this theme. Chairs are among the highest academic awards that HEC bestows on a faculty members. It is an honor to the named holder of the chair and also an enduring tribute to the donor who establishes it.

Augustin Landier, Professor and Chair holder, is recognized for his research on behavioral and corporate finance, asset management and banking. In 2014, he was named Best Young Economist by the Circle of Economists. Before joining the HEC faculty in 2017, he taught or was a faculty member at the Harvard Business School, Princeton University, New York University, the University of Chicago and the Toulouse School of Economics.

Jean-Marie Eveillard (H.62)

Jean-Marie Eveillard is a value investor based in the United States and was the manager of the First Eagle Global Fund for thirty years. Jean-Marie Eveillard helped grow the First Eagle Global Fund from \$15 million in early 1979 to about \$50 billion in mid-2019. He received a Lifetime Achievement Award from Morningstar in 2003 for building one of the most successful long-term records in the investment business.

Doctoral Program and PhD Scholarships

During their program, HEC Paris PhD students will carry out their first research projects and take their first steps in teaching excellence. They also contribute to enhancing the reputation of HEC on the international stage when, after completing their PhD, they join prestigious universities such as Harvard, Wharton, MIT and Princeton as professors. To attract the best PhD students and place them in the best institutions, the HEC Foundation allocates a significant amount of its budget every year to funding PhD scholarships. The scholarships are awarded during a lunch attended by Peter Todd, Kristine de Valck, Director PhD Program, and Jacques Olivier, Dean of Faculty and Research, at the start of the new academic year.

A new Certificate and a new Academy in 2019

Sponsored by corporate partners, the HEC Paris Certificate programs consist of interdisciplinary courses focused on a specific sector. Over 100 hours of courses are offered to final year students. The "learning by doing" method allows students to put into practice what they have learned through projects with corporate partners.

Corporate partners are involved, alongside the Academic Director, in designing and running the program, providing HEC Paris students with an in-depth understanding of their sector, their challenges and their vision.

In 2019, a new certificate was created to enlarge our teaching contents, the Data for Management Certificate, run jointly by Professor Vincent Fraitot and l'École Polytechnique, with the support of Natixis.

"The support of the HEC Foundation matters for the thought leadership of the school and its capacity to deliver impact. New endowed chairs could help us hire leading female scholars in areas like finance or acquire essential human capital in areas such as healthcare, climate change or data sciences."

Jacques Olivier
Dean of Faculty and Research, HEC Paris



Corporate partners can also help to develop Academies for first and second year Grande École students. The aim of these Academies is to help students broaden their perspectives in a wide range of disciplines. The Academies' portfolio has been expanded with the creation of the ODDO BHF Academy for Financial Analysis under Professor Alexei Ovtchinnikov.

140

PERMANENT PROFESSORS

100

RESEARCH ARTICLES PUBLISHED IN 2019 IN THE BEST ACADEMIC JOURNALS

TOP 3

EUROPEAN BUSINESS SCHOOL FOR THE QUALITY OF ITS RESEARCH

(source : Financial Times)

10

PROFESSORS RECEIVED A 3 YEAR RESEARCH BUDGET FROM THE HEC FOUNDATION IN 2019



"Because there can be no excellence without diversity and because HEC is also a place where students from different backgrounds and cultures learn to live together, we are constantly innovating to allow each of us to express our potential to the full and to make sure our differences are respected. This ambition would not be possible without the unfailing support of the HEC Foundation."

Eloïc Peyrache
Dean of Programs, HEC Paris



1200
STUDENTS SUPPORTED
IN 2019

"The HEC Paris MBA program recently made it into the Top 10 in the Financial Times Global MBA 2020 ranking. Now in 9th position, HEC climbed ten places compared with the previous year, its best performance to date. The HEC Foundation's support plays a key role in this achievement. Through its scholarship program available to MBA students, HEC is able to attract the best talent from around the world."

Andrea Masini
Associate Dean in charge of MBA programs, HEC Paris

YOUR IMPACT ON

TALENT INCLUSION

HEC Paris and the HEC Foundation are constantly working to make the campus ever more inclusive and help students develop their full potential regardless of their social or geographical background. While diversity is naturally present on campus, inclusion requires special consideration to encourage connections and bonds between students.

Scholarships for the best International students

To attract the best international students from prestigious institutions to HEC Paris and promote the internationalization of the School, we need to be able to offer attractive merit-based scholarships.

Every year, almost 120 scholarships are awarded to HEC MBA students. Overall, each MBA scholarship is 50% funded by the Foundation.

At the Grande École, more than 250 scholarships are offered each year to the best students.

Financial aid is also available to help specific groups of students, such as support for Lebanese students thanks to Nicolas Garzouzi (H.92), support for German-speaking women thanks to Volkswagen Group, and support to train the best talent from Africa thanks to Bertrand (H.87) and Isabelle Schwab (H.87).

Eloquentia: building national impact

Created in 2018, the second edition of the Eloquentia@HEC public speaking competition took place in July 2019. 52 high school students from 27 partner high schools in nine regions took part in this national public speaking competition, organized by the Eloquentia Association and the HEC Equal Opportunity team with the support of the HEC Foundation (40 students from 18 high schools took part in the 2018 edition).

Expansion of the scholarship program to preparatory classes across France

For the past 10 years, the "HEC For All" program has been providing financial support to preparatory class students through needs-based scholarships. In 2018, this program involved 14 partner high schools, primarily in Paris. In 2019, it was expanded to cover the whole of France and almost 280 applications from 70 high schools were submitted. As a result, 261 scholarships to cover living expenses were offered in 2019 to preparatory class scholarship students (compared with 150 in previous years). The objective is to increase the number of scholarships funded each year from 250 to 400 scholarship students.

250 needs-based scholarships offered to Grande École students

Since 2009, tuition fees for students who receive scholarships based on social criteria established by CROUS have been entirely or partially covered by the HEC Foundation, depending on the student's scholarship level. The proportion of tuition fees covered varies from 20% to 100%, depending on the scholarship level.

This new funding scheme has had a spectacular impact on the number of scholarship holders applying and getting in to HEC Paris. The number of CROUS scholarship students has risen from 5% in 2008 to 15% in 2019, and today 18% of students receive needs-based financial support from the HEC Foundation. An average of 250 scholarships are awarded each year.

BRED strengthens its commitment to HEC Paris

BRED cooperative bank has worked with HEC Paris and the HEC Foundation since 2014, offering interest-free loans with no security required to HEC scholarship students. Since 2019, BRED has been involved in the extended HEC For All Preparatory Class Scholarship Scheme, offering 25 scholarships each year.

A new chapter in the partnership between the French bank and HEC Paris was marked in 2019 with the signing of an agreement to support the development of the HEC Stand Up program, aimed at women entrepreneurs from all social and cultural backgrounds. As a result, BRED has made the first program in Martinique a reality.

"Thanks to the HEC Foundation, we have a clear policy regarding needs-based scholarships to minimize the impact of the cost of studying. Since 2009, we have had a financial support scheme in place that covers all or part of the tuition of Grande École students with CROUS scholarships. HEC is one of the French schools most committed to social inclusion, with €2 million spent annually on equal opportunity programs".

Hélène Bermond
Equal Opportunity Mission, HEC Paris

YOUR IMPACT ON

SOCIETY

HEC Paris' mission is to train the leaders of tomorrow, who understand that their responsibilities go beyond the bottom line and contribute to the greater good in society. Linking employees' search for meaning with the company's goals is a key challenge for the future. This has been a strategic priority at HEC Paris for more than 10 years, through the interdisciplinary Society & Organizations Center. With the creation of the "Joly Family Chair in Purposeful Leadership" thanks to Hubert Joly's (H.81) exceptional donation, since followed by 6 donors, the School has been able to introduce a completely new pedagogical program from the start of the September 2019 academic year, which will run throughout each student's schooling.

"In July 2018, Hubert Joly presented the Purposeful Leadership Chair that he had decided to launch. Drawing on his experience at the head of Best Buy, his aim is to achieve a profound transformation of the way leadership is taught. The goal is to change the way in which we manage our organizations, with short-term profit no longer being the sole performance criterion for the company. Its environmental, social and societal impacts are all factors to be taken into account. Finally, people do not want to wait until they are 50 to give meaning to their life and to their work. How can all these elements be reconciled with each other? HEC can play its part by taking up position in the forefront of research, teaching and action in favor of a new kind of leadership. I feel totally in tune with this ambition, which I also see as one that can genuinely transform HEC itself. That is the reason for my support to the HEC Foundation."

Pascal Stefani (H.88)



A program to know yourself better and to work together for the common good

By Cécile de Lisle, Executive Director of the Purposeful Leadership Chair

"This year saw the launch of a program designed to help Grande École students, during their four years of studies, to focus on what makes sense to them in their relationships with others, their professional project and the company's corporate purpose. There were three stages during the first year of this program, allowing students to experiment, take a step back and explore these issues in greater depth.

1 / Experimenting in Mont Saint-Michel, Saint-Cyr Coëtquidan and Chamonix

Even before the new first-year students set foot on campus, they met for four days in Mont Saint Michel, Saint-Cyr Coëtquidan and Chamonix. They were asked to experiment with the issues of meaning through role-play situations that encouraged them to question themselves (supported by professional coaches), to excel as a team (for example, in simulations of combat operations with young officers) or to question the corporate purpose of companies (by learning about the purpose of local business leaders).

Social and environmental issues were also brought to life for the students, especially during their unforgettable experience learning about the retreat of the glacier in Chamonix and hearing insights from leading climatologists.

2 / A new perspective, thanks to exceptional testimonials

After visiting these exceptional places, meaning finds expression in exceptional men and women. The leaders mentioned below came to meet the students to recount how, in all circumstances and despite the conflicting demands of a given economic environment, they have tried to be themselves, to be with their teams and be faithful to their corporate mission. The students appreciated the sincerity and depth of the testimonials provided, including those from Antoine Frérot (CEO Veolia Environnement), Hubert de Boisredon (CEO Armor), Antoine Lemarchand (CEO Nature et Découvertes), Christopher Guérin (CEO Nexans), and Emery Jacquillat (CEO Camif Matelsom).

3 / In-depth, in touch with reality and in a sustainable way

Once these questions had been asked, the students chose to explore in greater depth the one that was of particular interest to them. This exercise, informed by the use of the humanities and social sciences, was rooted in the real-life experiences of the companies and their employees, who hosted the students and allowed them to ask questions about their corporate purpose and the meaning of their actions. These discussions have become high-quality dissertations on subjects as varied as taking vulnerabilities into account or the inversion of hierarchy in companies, the best of which were recognized by Denis Machuel (CEO Sodexo).

Finally, the students learned about the environmental and social issues that are essential to reinventing a company and harnessing its potential for the common good. A rewarding first year on a program that the students will follow throughout their studies, learning how to bring a human dimension to business."



400

L3 STUDENTS

followed the Purposeful Leadership program in August 2019

40

COMPANIES INVOLVED IN THIS PROGRAM RECEIVED STUDENTS, INCLUDING 15 CORPORATE PARTNERS:

BETC, BNP Paribas, Bouygues, Capgemini, EY, GS1 France, Hermès, LVMH, Mazars, Michelin, Natixis, Publicis Groupe, Société Générale, Unibail-Rodamco-Westfield, Vivendi

THANK YOU

to Hubert Joly (H.81), Laure Fau (H.94), Nicolas Giauque (H.93) and Pascal Stefani (H.88), recently joined by Jean-François Palus (H.84), Jean-Dominique Senard (H.76), Valérie (H.90) and Benoît Valentin (H.90) for their commitment to the Joly Family Chair in Purposeful Leadership



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

GOVERNANCE

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, 2 of whom sit on the Board of Directors of HEC Paris,* 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 Sevilla** (MBA.90), Capgemini Europe

VICE-PRESIDENTS:

Frédéric Jousset (H.92), Webhelp, representing HEC Alumni

Philippe Marien (H.80), Bouygues SA

TREASURER:

Eric Bulle (H.81), PwC

GENERAL SECRETARY:

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

DIRECTORS:

Domenico Azzarello, Bain & Company
 *Daniel Bernard (H.69), Provestis
 Anne Bosche-Lenoir (H.81), SNCF Proximités, representing the French Ministry of Economy, Finances and Industry
 Rémi Bourdu, representing French Ministry of Interior
 Henri de Castries (H.76), General Atlantic
 Valérie Colloredo (H.94), Little Chef
 Catherine Malinie, representing the French Ministry of Higher Education and Research
 Rémi Lugagne-Delpon (H.85), L'Oréal Asia Pacific
 Jean-Paul Vermès, VMS France, representing Paris Chamber of Commerce and Industry
 Peter Todd, HEC Paris

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
 Hervé Claquin (H.73), Abenex Capital
 Adrien Couret (H.07), Macif
 Carole Ferrand (H.92), Capgemini
 Marguerite Gallant (H.04), HEC Alumni
 Sophie Javary (H.80), BNP Paribas
 Frédéric Jousset (H.92), Webhelp
 Pierre Juhen (H.08), Patyka Cosmetics SAS
 Sabrina Herlory-Rouget (H.02), Mac Cosmetics
 Jérôme de Castries (H.16), AFINITY
 Victor Lugger (H.08), Tittoria - Big Mamma
 Philippe Le Bourgeois (H.86), Rothschild & Cie
 Frank Piedelièvre (H.79), Saint George SPRL
 Sylvie Sauton (H.82), Equity Capital Markets
 Olivier Sevilla (MBA.90), Capgemini Europe
 Peter Todd, HEC Paris

UNITED KINGDOM:

Presided by Mathieu Gaveau (H.98), Citadel
 Emmanuelle Brizay (H.01), PANOPLY city
 Pierre-Yves Festoc (H.14), ConsenSys / Covantis
 Nathalie Gaveau (H.99), BCG Digital Ventures
 Maryline Kulawik (H.94), Spice Capital
 Odile Lombard Mourre (H.77), Mourre & Co
 Delphine Mourrot (H.03), Director of the HEC UK Office
 Vincent Pautet (H.98), Charterhouse
 Severine Pautet (H.99)
 Vincent Ponsonaille (H.96), Kirkland & Ellis

UNITED STATES:

Presided by Jaime Mateus-Tique (H.90), Aleph Motion Pictures
 Gad Berdugo (MBA.94), EpiVax Oncology, Inc
 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
 Aurélie Setton (H.02), MontBlanc Ventures
 Denis Streiff (H.86), TBWA

Investment and Risk Committee

It implements the Foundation's capital investment strategy.

Presided by Alain Massiera (H.77), Rothschild & Cie
 Arnaud Apffel (H.91), Perennium SA
 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
 Cécile Mayer-Lévi (H.87), Tikehau Capital
 Olivier Sevilla (MBA.90), Capgemini Europe

Research Committee

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

Presided par André-Benoit de Jaegère, Capgemini Consulting
 Dominique Banier (H.67), EDF
 Pascal Baumgarten (H.98), Europ Assistance
 Michel Bilger (H.80), Crédit Agricole
 Bertrand Cardé (H.96), Darrois Villey Maillot Brochier Avocats
 Stéphane Cren, GS1 France
 Jean Deichtmann, Thomson Reuters France SAS
 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

"The HEC Foundation is above all a close-knit, enthusiastic and highly motivated team, working hand in hand with the team from the Careers & Corporate Partnerships Department headed by Raphaëlle Gautier (H.02). Our work relies on the support of our volunteers, on our Board of Directors, our Committees and the

Awards Juries. Their expertise and commitment are invaluable in helping us carry out our remit. We would like to express our heartfelt thanks to them."

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

LISTENING TO YOU TOGETHER

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 operations 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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GOOD RESULTS IN 2019

The level of fundraising in 2019 was particularly high. Donations from private individuals and companies were up by more than 30% compared with 2018. The performance of the financial markets, combined with changes in our investment policy, resulted in an excellent financial result of €2.4 million. Given this positive environment, we increased the budget allocated to HEC projects from €8.5 million in 2018 to €11.3 million in 2019..

IN M€	2019	2018
RESOURCES AVAILABLE FOR THE YEAR		
Donations collected	14,8	11,2
Individuals	8,8	6,7
Corporate Partners	6,0	4,5
Financial items	2,4	0,6

TOTAL EXPENSES OF THE YEAR		
Financing HEC Paris' strategic projects	11,3	8,5
Impact on Knowledge Production <i>Including Corporate Initiatives, Chairs and Centers, support for research projects and Foundation Awards.</i>	1,8	2,1
Impact on Talent Inclusion <i>Including needs-based scholarships (preparatory classes and HEC Paris), PhD scholarships, international scholarships (MBA, Grande École).</i>	5,1	5,0
Impact on Society <i>Including the S&O Center, Purposeful Leadership, pedagogical projects, HEC StandUp.</i>	2,1	1,4
Support for HEC Paris Investments	2,3	-
Operational costs	1,5	1,3
Running costs	0,5	0,5
HEC Alumni Partnership	0,3	0,3

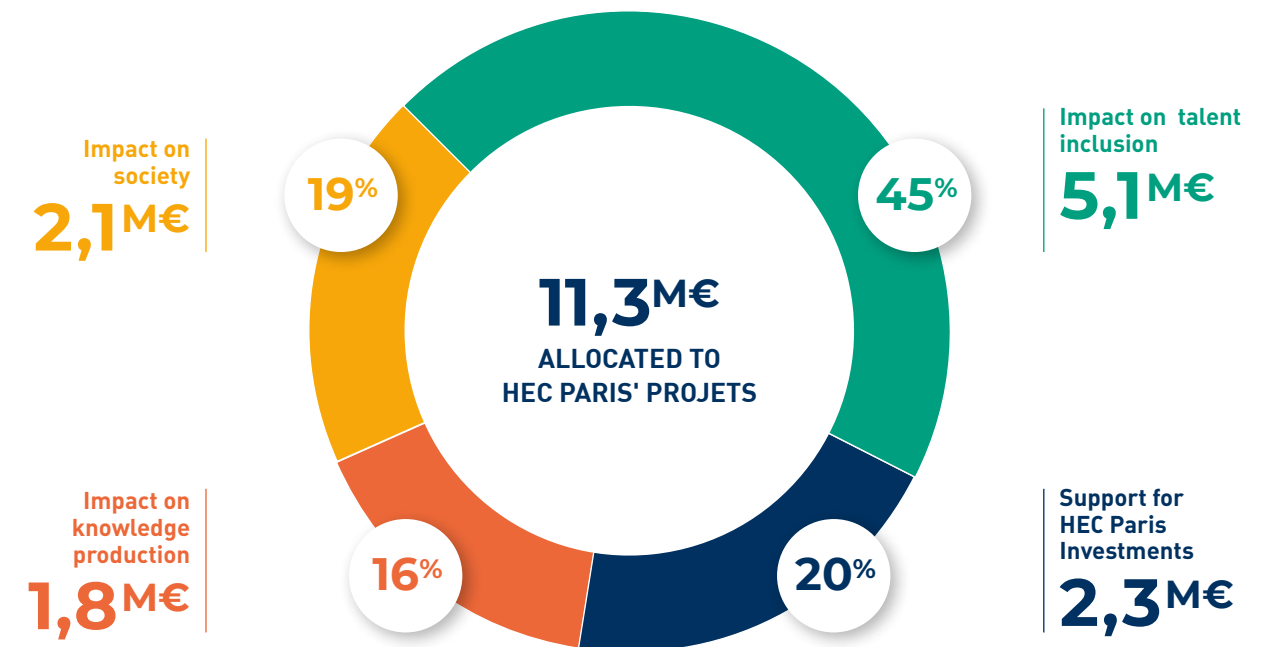
The HEC Foundation's financial statements for the 2019 financial year have been audited and certified by auditors from Grant Thornton. They were approved by the Board of Directors on March 23, 2020. The financial statements include the project funding paid to HEC through the acquisition of EESC HEC securities. For more information, the HEC Foundation's accounts can be accessed on the Official Journal of Associations' website.

"Since the end of 2016, the Investment Committee has been implementing a strategy to manage the HEC Foundation's endowment based on informed, long-term investment decisions using a risk profile that is closely aligned with the objectives set. Within this framework, our asset allocation allows us to generate sustainable financial performance. 2019 was an excellent year for the financial markets, with the Foundation's portfolio generating a return of nearly 8% over the year."

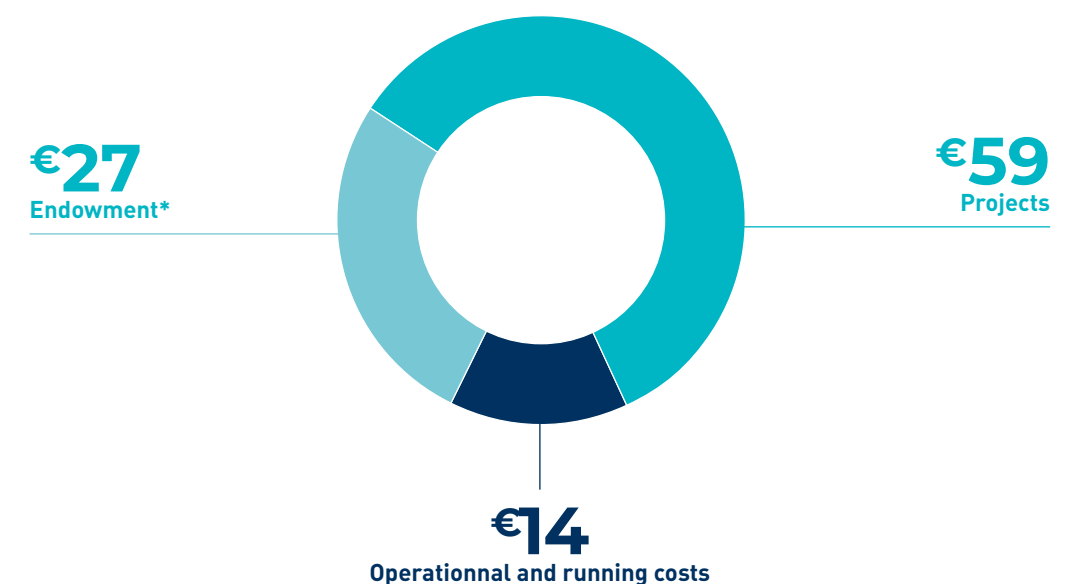
Alain Massiera (H.77),
President of the Investment and Risk Committee,
HEC Foundation

Our key figures

USE OF FUNDS ALLOCATED TO HEC PARIS' PROJECTS



FOR EACH €100 COLLECTED IN 2019



*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 €66.1 million.

VALUABLE SUPPORT FOR HEC PARIS

HEC Paris and the HEC Paris Careers & Corporate Partnerships Department maintain 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 & Corporate Initiatives



Membres



Centers



CHAIRS, CORPORATE INITIATIVES, CENTERS AND OBSERVATORY

Chairs and Corporate Initiatives

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

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

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

AXA, Digital Strategy & Big Data
Executive Director: Julien Lévy (H.90), Affiliate Professor, Director of the Entrepreneurship and Innovation Center

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

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

CAPGEMINI, Digital Experience

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

GS1 FRANCE, Digital Content for Omnichannel
Holder: Shirish C. Srivastava, Professor, Operations Management & Information Technology 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, General Management & Excellence in Client Experience
Executive Director: Anne Michaut, Associate Professor (Education Track) & Associate Dean for Education Track and Pedagogy

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, Entrepreneurship and Innovation Center

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

IDEA CENTER (INNOVATION, DIGITAL, ENTREPRENEURSHIP & ACTION)

This Center enhances HEC Paris's reputation as the leading European business school for entrepreneurial and digital innovation, in step with the new generation of students and with business' needs. It encompasses three research laboratories, nine majors and three teaching certificates, acceleration programs such as the HEC Incubator and Station F, Challenge + and Stand Up (a program aimed at women with entrepreneurial projects) as well as corporate partnerships with five chairs: AXA, CAPGEMINI, GS1 France, NATIXIS, L'OREAL, and with the support of ATOS, WEBHELP

S&O CENTER (SOCIETY & ORGANIZATIONS)

This is an interdisciplinary Center whose members study and teach the contemporary challenges facing organizations and the ways in which these organizations shape society. Its three pillars of research, teaching and action are reflected in the Center's motto: Think, Teach, Act for an Inclusive and Sustainable World! In a context where social and environmental issues are unprecedented, the S&O Center's goal is to support actors of change and prepare future generations of managers for major challenges such as taking on the issues arising from 21st century capitalism, building business models that are inclusive, implementing ecological transition and developing the search for meaning in business, in particular with the creation of the Purposeful Leadership Chair.

With the support of **DANONE**, **GROUPE RENAULT**, **SCHNEIDER ELECTRIC**, **SODEXO**, **VEOLIA**

Corporate members

ACCENTURE - ALLEN & OVERY - BAIN & COMPANY - BCG - BETC - BRED - CMA CGM - EY - FRESHFIELDS BRUCKHAUS DERINGER - HERMES - KPMG - MAZARS - MCKINSEY & COMPANY - FONDATION D'ENTREPRISE MICHELIN - PORSCHE - PUBLICIS GROUP - PWC - PUMA ENERGY - UNIBAIL RODAMCO WESTFIELD - VOLKSWAGEN GROUP - VIVENDI

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SUPPORTING US

DONATIONS & TAXATION

Making a donation to the HEC Foundation entitles you to certain tax deductions. The information provided here gives you an overview of the tax deductions applicable in France and how to support our activities from France and abroad.

(1) For any donation made prior to December 31, 2020, 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) Up to €50,000 per year for any donation made prior to the 2020 Real Estate Wealth Tax return deadline (prior to mid-June 2020 for paper returns).

(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.

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 deductions ⁽²⁾
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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.

Taxation on donations for a company based in France

- Sole Proprietorship: a deduction on Income Tax (IR) of 60% of the amount donated⁽³⁾⁽⁴⁾
- Company or Corporate Entity: a deduction on Corporation Tax (IS) of 60% of the amount donated⁽³⁾⁽⁴⁾

EACH DONATION COUNTS

A donation of €1,000 for example, makes it possible to finance one month's schooling for a student with a needs-based scholarship.

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. For the legal terms and tax benefits corresponding to these types of donations, please contact Marianne Duval.



FOR MORE INFORMATION, PLEASE CONTACT:
Marianne Duval
duval@hec.fr or 01 39 67 98 87

WAYS TO GIVE

When you give to the HEC Foundation you're providing support for educational excellence open to talented individuals from all walks of life, promoting social and cultural diversity, and helping make HEC Paris a leading school internationally in the fields of research and teaching. Find out how to give step by step, whether you are an individual or a company.

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 01 39 67 97 37

SUPPORTING US FROM ABROAD

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

ONLINE

<https://www.hec.edu/en/your-support-matters/how-make-gift>

If you 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.

ONLINE

<http://bit.ly/giveHECFriendsUK>

BY CHECK

Friends of HEC Charitable Trust
Leila El Hafi
24 coval road
London SW14 7 RL - UK
leilafriendsofhec@gmail.com

BY WIRE TRANSFER

Please contact Deborah Aringoli (*see below*)



FOR MORE INFORMATION, PLEASE CONTACT:
Deborah Aringoli
aringoli@hec.fr or 01 39 67 97 78

If you reside in the USA

"Friends of HEC Inc." is an entity in the United States which is responsible for collecting donations for the HEC Foundation. It enables donors to benefit from local tax advantages.

ONLINE

<https://secure.qgiv.com/for/tfohi>

BY CHECK

Friends of HEC Inc.
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182 E 95th Street, Apt. 4G
New York NY 10128 - USA
donations.hec@gmail.com

BY WIRE TRANSFER

Please contact Deborah Aringoli (*see below*)



CORPORATE PARTNERS

At HEC Paris, you will find what your company is looking for: interns, young graduates, talented MBA students, continuing executive education and a network of eminent professors working on exciting research and teaching projects. Encouraged by these positive experiences, some companies have chosen to support the development of HEC Paris over the long term and to join our circle of partner companies. Below are some of the partnerships we offer. Please contact us for further information!

Join a creative ecosystem by becoming a member of the HEC Foundation

HEC Paris is a place where talented young people from all over the world are trained, inspired and motivated to develop their ability to contribute to the world.

Join one of our specialized Centers

Each of our specialized Centers focuses on the three key areas of research, teaching and action. They explore a major cross-disciplinary specialist area through extensive interaction between students, leading academics and business leaders from start-ups and large corporate groups.

Create a Corporate Initiative or Research Chair in your name

The worlds of teaching, research and business come together in our Corporate Initiatives and Research Chairs. For the School, these programs are a mean to promote research and student training in previously identified fields. They are designed to provide companies with resources to respond to their strategic challenges and boost their innovation capacity. Creating a Corporate Initiative or Research Chair in your name is a unique opportunity to stand out from your competitors on major strategic issues and to be a pioneer with a vision.



FOR MORE INFORMATION, PLEASE CONTACT:
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deschoemaeker@hec.fr or 01 39 67 99 10



Your company, through its French branch / office, can also help by paying its Apprenticeship Tax (now referred to as the balance of the Single Contribution to Vocational Training and Work-Study Programs - CUFPA) to HEC Paris.
For more information, contact Anne Morgat : morgat@hec.fr

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[#HECimpact](https://twitter.com/HECimpact)

FONDATION
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**Impact
tomorrow**