



TRANSITION  
SUSTAINABILITY &  
SOCIAL RESPONSIBILITY  
2022 Report





A group of people are sitting on a grassy lawn under large trees. The scene is outdoors, with a dense forest in the background and a clear blue sky. The people are sitting in a circle, engaged in conversation. There are some small structures or benches in the background.

“

Our mission to produce impactful knowledge, educate inspiring leaders and act for the common good is now more meaningful than ever in the face of environmental and social emergencies.

*Eloïc Peyrache, Dean of HEC Paris*

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## Message from the Dean

The themes of Sustainability and Social Responsibility are at the very heart of HEC Paris ambition and raison d'être, namely *"to impact business and society through our research, education and action, to contribute to a more inclusive, prosperous and sustainable world"*.

This is a vital moment in the history of business schools as we are convinced that private organizations and business at large have a critical role to play in contributing to the positive transformation of society. In this context, our mission to produce impactful knowledge, educate inspiring leaders and act for the common good is now more meaningful than ever in the face of environmental and social emergencies.

The HEC community is at the heart of our Transition strategy. By pushing the boundaries of knowledge, HEC professors have a significant impact by helping decision makers understand major challenges ahead and make better decisions for a brighter future. By incorporating new challenges in our curricula and by investing in the constant relevance of life-long learning, we make sure that our graduates/ alumni are equipped and ready to make a difference and to contribute to a more inclusive, sustainable and prosperous world. By recognizing that an academic institution like ours has a broad responsibility in promoting diversity, we aim to contribute to a more peaceful society.

With this report outlining achievements in 2022 in the area of sustainability and social responsibility, I would like to thank our HEC community members for the amazing commitment they have demonstrated to ensure that HEC Paris impacts business and society.

**Eloïc Peyrache,**  
**Dean of HEC Paris**







## Message from the Chief Sustainability Officer

Today, the entire HEC community is writing a new page in the history of our School: our Transition strategy. HEC Paris social and ecological transition aims to answer the question: how can economic activity, business and finance provide solutions to the considerable challenges facing humanity?

These major issues of climate change, biodiversity loss and their social consequences must not overwhelm us. On the contrary, they should stimulate us. As a school, it is our responsibility to look to the future, and to give young people the means to assume their own responsibilities when they reach leadership positions. HEC Paris was one of the first business schools to work on corporate social responsibility: we offered the first Masters degree in sustainability in France in 2003, followed by the foundation of the Social Business Chair with Muhammad Yunus. In 2008 the S&O Institute was created in response to the financial crisis, to work on

the foundations of responsible capitalism, and sustainable, purpose-driven business. HEC Paris has never been on the side of conventional thinking.

Today, our ecological and social transition strategy concerns all of the School's activities, from research and teaching to career services and campus life, with an exciting campus renovation on the horizon to make it an ecological, responsible and inclusive showcase.

The objective of this report is to outline the progress of the Transition strategy and our achievements for the year 2022. We would like to thank the HEC Paris teams and communities for supporting and endorsing our strategic Transition.

**François Collin,**  
**Chief Sustainability Officer**

# HEC Paris at a Glance



## Our Vision

We will impact business and society through research, education, and action, to contribute to a more inclusive, prosperous, and sustainable world.

## Our Mission

To contribute to a more inclusive, sustainable and prosperous world we:



**THINK**

and push the boundaries of knowledge



**TEACH**

learn and grow together



**ACT**

to unleash human potential

The Alumni Association mission is to:



**SHARE**

Together, we share, grow and write a story for us all



**DARE**

Audacity drives our vision and actions



**CARE**

We take care of our community and others

### THE SCHOOL AND ALUMNI SHARE THE SAME VALUES:



**Excellence**



**Responsibility**



**Diversity**



**Curiosity**



**Entrepreneurial spirit**



## 2022 Key Figures

1881

Creation date

4,500

Students in  
degree programs

8 000

Participants in Executive  
Education programs

154M€

Operating budget

+70,000

Alumni

745

Employees



Nonprofit  
status

#1

European  
Business School  
(*Financial Times*)

## Faculty & Research

120

Research Professors,  
Tenure-track faculty

35

Education  
Track Faculty

55

PhD  
students

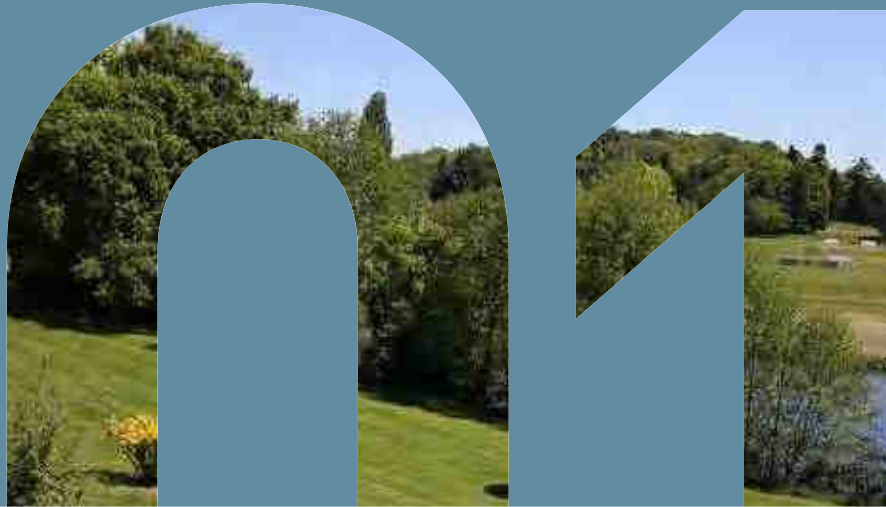
1/3

of the research production  
in 2022 focuses on CSR

200

publications (over 5 years)  
in the best academic  
journals

## PART 1



# Strategy, organization & funding

## OBJECTIVES

### KEY FACTS 1

- Integrating and deploying our sustainability and social responsibility ambition in each of the School's activities and initiatives

### KEY FACTS 2

- Measuring progress and ensuring continuous improvement

### KEY FACTS 3

- Developing new sources of funding to empower the School to guide and inspire students, companies and policymakers



# Transition Strategy, Governance and Organization

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## OBJECTIVE:

Integrating and deploying our sustainability and social responsibility ambition in each of the Schools activities and initiatives.

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### Transition: Our Strategic Roadmap on Sustainability

HEC Paris initiated its sustainability strategy called Transition in 2021 when Prof. Eloïc Peyrache began his mandate as Dean. In 2022, building on the groundwork and targets set the previous year, the School deployed the vast array of actions described in this report.

On July 5, 2022, the management teams were brought together for a day dedicated to Transition strategy, hosted by Antoine Rabain, co-president of HEC Transition alumni club. The aim was to raise awareness on planetary boundaries and carbon impact, and to work on the 2023-2025 Transition action plan. With the 2tonnes workshop participants explored the possibility of reducing carbon footprint to 2 tons per person, in line with the Paris Agreement goals.

The second part of the day was focused on defining HEC's concrete Transition objectives for the future. As a result, HEC Paris Transition Roadmap was organized around four pillars: Think, Teach, Act, Campus & People with each of these pillars deploying a Decarbonization component, as detailed in the table on the next page.



## Transition Strategic Roadmap



## THINK

**World-class faculty expertise on sustainability**

Setting ambitious **recruitment** targets for junior and senior faculty with top references  
 Stimulating **faculty's mobilization** on sustainability topics  
 Increasing recruitment of **PhD and postdoc** talents with focus on sustainability

**Research excellence and academic thought leadership**

Increasing **institutional and peer support** for research excellence on sustainability  
 Growing **fundraising support** for research and academic excellence on sustainability  
 Developing **academic networks** of excellence and international cooperation

**The School's influence on society and sustainability**

Raising the **voice and visibility** of HEC faculty and HEC leadership team  
 Growing the **reputation of HEC Centers** as leading authorities on sustainability related topics  
 Growing faculty's participation as experts in **influential committees** and working groups

## DECARBONIZATION

Acting on research-specific CO2 impact



## TEACH

**Advanced education and training on sustainability in degree programs**

Integrating sustainability into all **core courses**  
 Creating and developing **dedicated courses, specializations** and learning paths  
 Maximizing **student exposure** through experiential learning, partnerships, conferences

**Flagship offers on sustainability in executive education**

- Developing flagship **open and certificate** programs on sustainability  
 Growing capacities for **custom programs** on sustainability  
 Mobilizing highly talented **professors and experts** on related topics

**Pedagogical innovation at the heart of teaching excellence**

Growing the number of HEC **case studies** for use in the best international institutions  
 Developing **digital learning tools** to support HEC programs  
**Guiding** professors on pedagogy for cutting-edge courses

## DECARBONIZATION

Acting on program-specific CO2 impact



## ACT

**HEC Students as a driving force for sustainable change**

Offering **career guidance** to enable students to meet their aspirations  
 Maximizing student **placement opportunities** in impact jobs  
 Leveraging **student associations** to stimulate collective empowerment and inspiration

**Entrepreneurship at the core of sustainable transition in business**

- Incubator: integrating a **sustainability angle** in the mainstream program  
 Incubator: creating a stand-alone **sustainability or regenerative stream**
- Developing and growing sustainability-specific **entrepreneurship projects**

**Outreach of the HEC alumni community and impact of HEC events**

Leveraging the HEC **alumni community** and its HEC Transition club  
 Combining student and alumni strengths to produce **impactful content** on sustainable transition  
 Developing **high-impact events** on sustainability for a large audience in France and internationally

## DECARBONIZATION

Acting on HEC community and event-specific CO2 impact



## CAMPUS &amp; PEOPLE

**A sustainable and green campus role model**

Setting priorities for eco-**friendly infrastructures, energy, and resource** savings  
 Maximizing the campus potential for **natural resources and biodiversity**  
 Building synergies with **local sustainability ecosystems**

**Exemplarity for sustainable operations**

Setting high sustainability standards for **campus services**  
 Implementing an environmentally and socially responsible **procurement** policy  
 Implementing an environmentally and socially responsible **IT and digital** policy

**Compliance, People Development & Engagement**

Sensitizing HEC **executives and managers** to their responsibilities  
 Developing **information and training** programs for staff  
 Sharing progress and success through **internal communications**

## DECARBONIZATION

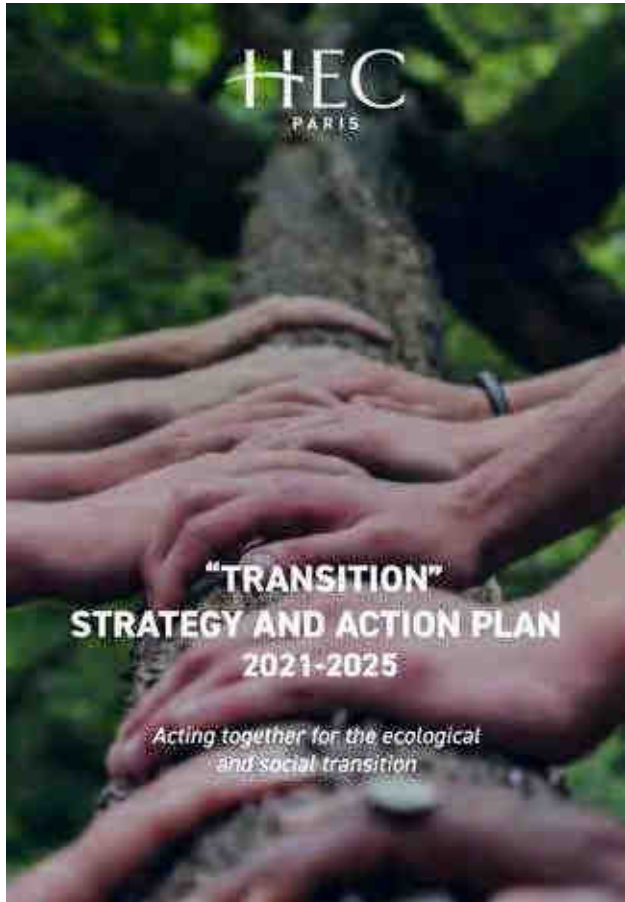
Acting on CO2 impact of infrastructures, buildings, procurement, IT, travels

## Governance and Organization of the Transition Strategy

The Transition strategy has been placed under the direct responsibility of the Executive Committee, which is made up of 5 people: the Dean/ DG, the Dean of Faculty and Research, the Dean of Degree Programs, the Dean of Executive Programs, the Deputy Director General in charge of Administration and Operations.

The Executive Committee's management teams are invested in putting the Transition strategy into action. Each team is responsible for parts of the strategic priorities under the four main pillars and the decarbonization component, and for preparing and managing action plans, nominating project leaders, identifying relevant KPIs and ensuring implementation.

The Chief Sustainability Officer reports to the Dean. He is responsible for steering and coordinating the change strategy and its implementation. He mobilizes all internal actors and stakeholders (students, alumni); acts as internal and external spokesperson; leads or contributes to projects for relevant reference frameworks, labels and accreditations; and contributes to setting up partnerships and fundraising initiatives.



## Broader Corporate Social Responsibility initiatives

In addition to the Transition strategy focusing on sustainability, Dean Peyrache has decided to bring other CSR strategic lines to the next stage of ambition: compliance and ethics for employees, diversity and inclusion on campus, equal opportunities for student admissions.

In order to provide details on sustainability and social responsibility at HEC Paris,

the 2022 progress on these policies is described in Chapter 5 of this report.

Compliance and ethics are placed under the responsibility of the Deputy Director General. The Diversity, Equity and Inclusion strategy is managed by the Chief Diversity Officer. While the equal opportunity policy for student admissions is run by the pre-experience programs team.





### The S&O Institute, a dedicated platform for Purpose & Sustainability

The Schools Centers and Institutes offer key resources and support for programs and faculty to ensure the success of the different Transition initiatives. They also participate in fundraising and play an important role in the external communication on HEC Paris' academic influence.

The S&O Institute was founded in the aftermath of the financial crisis of 2008 and has expanded over the years. Its purpose is to reinvent business through promoting sustainability and purpose. Its mission statement is to:

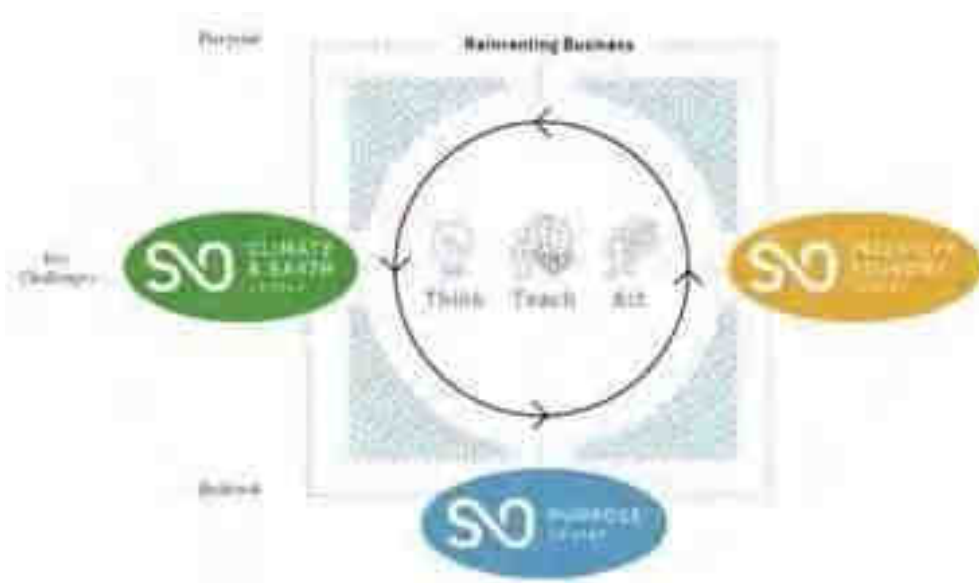
- contribute to the understanding of contemporary challenges,
- support stakeholders with a role to play in ecological and social transition,
- and prepare students to work and lead in complex times.

#### The S&O Institute has three centers:

The Purpose Center: to unleash human potential by placing purpose at the heart of leadership

The Inclusive Economy Center: to study and create new ways for companies to improve their social impact, contribute to fighting poverty and co-create a more inclusive economy

The Climate & Earth Center: to develop new business models that go beyond economic and social benefits to drastically reduce resource usage and environmental footprint



# Reference Frameworks, Accreditations, and Rankings

## OBJECTIVE:

Measuring progress and ensuring continuous improvement.

### Global Compact and PRME

HEC Paris became a signatory of **Global Compact** in 2020 to align its actions with the framework of the United Nations Sustainable Development Goals (SDGs).

In 2022 HEC Paris submitted its first progress report on the School's commitments.



United Nations  
Global Compact

**PRME**

Principles for Responsible  
Management Education

In 2020, HEC Paris also joined **Principles for Responsible Management Education (PRME)**, a component of Global Compact for higher education. As a platform to raise the profile of sustainability in schools around the world, PRME equips today's business students with the understanding and ability to deliver change tomorrow. In 2022 HEC Paris submitted its first PRME Progress Report.

### Non-Financial Reporting

HEC Paris completed its second Non-Financial Performance Statement (Déclaration de Performance Extra-Financière, DPEF) in 2022. This legal obligation provides a framework to monitor CSR performance and to identify the main non-financial risks and challenges faced by the organization.



## Sustainability labels, ratings and rankings



In 2021, HEC Paris launched the first step of conducting the self-assessment for the **French label DD&RS** (Développement Durable et Responsabilité Sociétale) of the CGE-CPU (Conférence des Grandes Ecoles – Conférences des Présidents d'Universités), adopting this framework to prepare its Transition action plan 2021-2025. The second self-assessment took place in 2022, an essential condition for applying for the DD&RS label in 2023.



HEC Paris was ranked amongst the 45 business schools at levels 3 or higher in the international

### **Positive Impact Rating for**

**Business Schools (PIR)** 2022 report. The PIR is based on an assessment, done by students for students, of the positive impact of their school.



### **ChangeNOW and Les Echos Start**

rank the most committed schools in terms of ecological and social transition in France. For its first participation in 2022, HEC Paris was ranked 12th out of 58 participating schools.





# Funding the Transition Strategy

## OBJECTIVE:

Developing new sources of funding to empower the school to guide and inspire students, companies and policymakers.

**In 2022, HEC Paris continued to work with corporate partners who share our mission, as well as developed new partnerships with businesses who support the School's Transition strategy.**

The Joly Family Endowed Chair on Purposeful Leadership (since 2018)

HEC Paris Alumnus Hubert Joly, former CEO of Best Buy, has supported the creation of a Chair and Center on purposeful management at the S&O Institute, led by Rodolphe Durand, Professor of Strategy and Business Policy. The Purpose Center is now supported by a large group of individual donors. It enables HEC Paris to recruit and retain the world's top scholars in purposeful leadership.



**Hubert Joly**

*Former CEO  
and Chairman of Best Buy*



**Rodolphe Durand**

*Professor of Strategy  
and Business Policy*



The Bouygues Smart City and the Common Good Chair (since 2020)

This research Chair is held by Bertrand Quélin, Professor of Strategy and Business Policy. In December 2021 Bertrand Quélin and HEC graduate Isaac Smadja published a key study diving into the sustainable programs of six leading urban centers.

**Bertrand Quélin**

*Professor HEC Paris  
& Director Smart City  
and Common Good Chair*

**BOUYGUES**

### The Société Générale Energy & Finance chair (since 2010)

The Chair is directed by Jean-Michel Gauthier, Affiliate Professor of Finance. The objective of the Chair is to reflect on the energy transition as a game changer for the global energy and financial markets. It also focuses on the global context of these transformations, where geopolitical instability still poses a risk to the security of energy supply.

The Chair supports the flagship HEC Certificate on Energy & Finance, a 6-week course attracting over 120 students every year.



**Jean-Michel Gauthier**

*Affiliate Professor of Finance*

I am honored to serve as the chairholder for the CMA CGM chair, which aims at tackling CSR issues within supply chains using analytics and data science. As such, the research program explores supply chain transformation toward more environmental and social sustainability along with digital transformation - including the use of new technologies such as big data and analytics - for improving supply chains along various dimensions, including sustainability, transparency, and cost-efficiency."

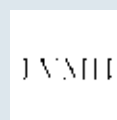


**Sam Aflaki**

*Professor of Information Systems and Operations Management*

### The LVMH Corporate Initiative Engagement and Commitment towards Society inspiring Excellence (since 2015)

This partnership enables students to discover the luxury sector and reflect upon the key challenges of engagement and commitment, sustainability, diversity and inclusiveness. A certificate program offers a comprehensive and blended academic experience on those topics.



**Anne Michaut**

*Professor of Marketing, Associate Dean Education Track and Pedagogy*

### The FII Institute Chair on Business Models for the Circular Economy (new in 2022)

The Chair is held by Daniel Halbheer, Professor of Marketing. The purpose of this research chair is to develop knowledge related to innovative business models that enable a faster transition from a linear to a circular economy and tackle the root cause of global challenges such as climate change, pollution, and resource depletion. The Chair sponsors the Climate & Business certificate.



**Daniel Halbheer**

*Professor of Marketing*



### The Cartier Turning Points Chair (since 2021)

Co-directed by Professors Anne Laure Sellier (HEC Paris) and Benjamin Voyer (ESCP), the ambition of this Chair is to research on current and future turning points such as sustainability, new relations to consumption, generation Z behaviors, as well as preparing for upcoming challenges.



**Anne-Laure Sellier**

*Professor of Marketing, HEC Paris*



**Benjamin Voyer**

*Professor of Entrepreneurship, ESCP*



The Rothschild & Co Chair on Data and Impact Investment (new in 2022)



**Jessica Jeffers**

*Associate Professor  
of Finance*



**Ferdinand Petra**

*Associate Professor  
of Finance*

The research component of the Chair is headed by Professor Jessica Jeffers Associate Professor of Finance. It aims to develop new knowledge on the potential of sustainable investment in private markets.

The teaching component of the Chair consists of a new Impact Investment elective course by Professor Jessica Jeffers for Grande Ecole students and a 3-week Academy co-created with Associate Professor Ferdinand Petra.

The Impact Company Lab with Schneider Electric (new in 2022)



The Impact Company Lab is a new initiative developed by HEC Paris within the S&O Institute and **thanks to the support of Schneider Electric** as founding member. Schneider Electric was ranked the world's most sustainable company in the 2021 Corporate Knights Global 100 Index. The Impact Company Lab will be both a prospective

research laboratory and an experimentation laboratory. A think and action tank, it will be an incubator of new concepts combined with an accelerator of new practices for global companies.

The Impact Company Lab will have an open corporate partnership dimension: alongside Schneider Electric, other global companies from non-competitive sectors will be invited to join the initiative.





## PART 2



# Think

## OBJECTIVES

### KEY FACTS 4

- Recruiting and developing faculty recognized for their expertise in the areas of sustainability and societal challenges

### KEY FACTS 5

- Maximizing opportunities for HEC faculty to grow their research impact and thought leadership on sustainability and societal challenges

### KEY FACTS 6

- Enabling and supporting dialogue across the academic world, business, government, media and civil society organizations on critical issues related to sustainability and social responsibility

# World-class Faculty Expertise on Sustainability

## OBJECTIVE:

Recruiting and developing faculty recognized for their expertise in the areas of sustainability and societal challenges.

## New professors at HEC Paris

New recruits in 2022 who support the academic ambition of the School in the field of sustainable transition and social responsibility include:



**Jessica Jeffers**

*Associate Professor of Finance*

Jessica Jeffers research focuses on empirical corporate finance, with a special interest in labor and finance, entrepreneurship, law, and sustainability.



**Audrey Holm**

*Assistant Professor of Management and Human Resources*

Audrey Holm's research focuses on shifting work dynamics, with a particular interest in issues related to labor market inclusion and inequality.



**Brad Harris**

*Professor of Management and Human Resources*

Brad Harris primary research and teaching interests include leadership, team dynamics, and HR

systems in rapidly growing organizations. Brad was named a top 40 under 40 Business School Professor by *Poets and Quants*.



**Ekaterina Netchaeva**

*Assistant Professor of Management and Human Resources*

Ekaterina Netchaeva's research focuses on gender bias in the workplace, women's everyday experiences at work, work-family interface and team dynamics.



**Crystal (Yanting) Shi**

*Assistant Professor of Accounting and Management Control*

Crystal (Yanting) Shi's research focuses on corporate governance, in particular business sustainability studies, regarding an essential social/

corporate role: employees.

## S&O Research Days

On May 12-13, 2022, the S&O Institute organized the **7th edition of the S&O Research Days** led by **Georg Wernicke**. Over 40 HEC and visiting academics were brought together to present their research on corporate social responsibility in the contexts of migration, gender equality and social inclusion.

Keynotes were delivered by **Pascual Berrone** - Professor of Strategic Management, IESE Business School and **Christopher Marquis** - Sinyi Professor of Chinese Management, Judge Business School, University of Cambridge and a Fellow at Jesus College, Cambridge.



**Pascual Berrone**

*Professor of Strategic Management, IESE Business School*



**Christopher Marquis**

*Sinyi Professor of Chinese Management, Judge Business School*



## S&O monthly Research Seminars

A series of **8 monthly Research Seminars** was organized by the S&O Institute over the course of the academic year, engaging with the themes: Business and Climate Change; The Role of Top Management Characteristics and Personalities; The Firm's Stakeholders: the Role of Dialogue; Sustainable Finance; Unusual Organizations: the Sicilian Mafia; Smart Cities and the Common Good; Tax Avoidance; and Corporate Frauds and Listed Firms Manipulations.



# Research Excellence and Academic Thought Leadership

## OBJECTIVE:

Maximizing opportunities for HEC faculty to grow their research impact and thought leadership on sustainability and societal challenges.

### Publications in peer-reviewed journals

In 2022, 15 articles on CSR issues were published in peer-reviewed publications.

Among these publications:



**Armin Steinbach**

*Professor of Law and Economics, European Law and International Law*

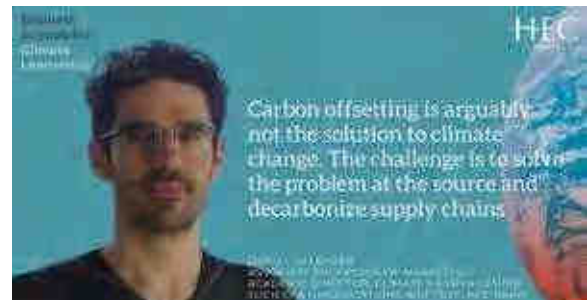
In 2022, **Armin Steinbach's**, Jean Monnet Professor of Law and Economics, European Law and International Law, **The Greening of the Economic and Monetary Union** published in the Common Market Law Review (vol 59 2022). The paper explores changes to Economic and Monetary Union (EMU)

architecture and discusses the institutional and legal implications of the novel role of climate in the coordination of EMU policies.

### Awards

**Daniel Halbheer**, Academic Director of the Climate and Earth Center at the S&O Institute, received the **Swiss Academy of Marketing Science 2021 Rigor and Relevance Research award**. The winning research paper **Carbon Footprinting and Pricing Under Climate Concerns** was a joint project by Marco Bertini (Esade), Stefan Buehler (University of St. Gallen), Daniel Halbheer (HEC Paris), and Donald R. Lehmann (Columbia Business School).

The paper was published in the March 2022 issue of **the Journal of Marketing**.



**Marieke Huysentruyt**, Associate Professor of Strategy and Business Policy and academic director of the Inclusive Economy Center at HEC Paris and **Leonardo**

**Nardi**, Postdoctoral Research Fellow with the S&O Institute, are the 2022 winners of the Carolyn Dexter Award (Academy of Management) for their paper: "Corporate social responsibility, financial materiality, and the challenge of forced migration: evidence from tragic refugee incidents in Europe .



Information Systems Professors **Shirish C. Srivastava** and **Joseph Nehme** have received the Academic Award of Research in Management from Syntec and FNEGE, in the category Rebuilding the relationship between business and society, for their work on Oranges strategy of reverse innovation in a context of technological challenges in Africa and in France.



**Shirish C. Srivastava**

*Professor of Information Systems and Operations Management*



**Joseph Nehme**

*Associate Professor of Information Systems and Operations Management*



**Georg Wernicke**

*Assistant Professor of Strategy and Business Policy*

In the Department of Strategy and Business policies, he was awarded for his research on gender and ethnicity with the Best Paper Award from the German Academic Association of Business Research.



**Alberto Alemanno**

*Professor of Law and Tax*

Jean Monnet Professor in European Union Law, he has been bestowed the Schwab Foundation Social Innovation Thought Leader of the Year Award at the World Economic Forum for his decades-long investment in theorizing and experimenting with new forms of political participation.

## PhD thesis defences

**Dr. Debtanu Lahiri** successfully defended his Doctoral Dissertation at HEC Paris on June 7, 2022. His topic was Corporate Politics, Social Activism, and Corporate Social Performance: Three essays underscoring firms' complex relationships with non-market stakeholders.



**Dr. Anicet Fangwa** successfully defended his dissertation on Strategy and Business Policy on December 6, 2022. The subject: Three essays on social value creation through non-profits and hybrid organizations governance to address grand challenges.

## International academic partnerships and events

### Medici Summer School 22

The **XIV Medici School**, in partnership with MIT and University of Bologna, took place from June 12 - June 17, 2022 at HEC Paris. It combined lectures and research seminars by prominent international scholars with active engagement from participating students. This year's theme was: **Strategy for What and for Whom?**



European Institute for  
Advanced Studies in Management



SOCIETY &  
ORGANIZATIONS

### EIASM Workshop

The **11th EIASM Workshop** on Top Management Teams and Business Strategy Research was hosted on the HEC Campus on March 31 and April 1, 2022.

This year's workshop was chaired by **Georg Wernicke**, HEC Assistant Professor of Strategy, and the theme was Strategic Leadership for Sustainability and Social and Political Responsibility. Keynotes were delivered by **Abhinav Gupta** (Foster School of Business, University of Washington), **Corinne Post** (Villanova University) and **Rodolphe Durand** (HEC Paris).

### Sustainable Finance seminars by HEC Paris & Hong Kong University of Science and Technology (HKUST)

The finance department of HEC Paris has partnered with the finance department at HKUST Business School to organize a biweekly online seminar series on sustainable finance. The seminars act as an internal platform to expose researchers to new ideas and findings in this growing field.



### BS4CL Europe

Business Schools for Climate Leadership is a unique partnership between eight of Europe's leading business schools: Cambridge Judge Business School, HEC Paris, IE Business School, IESE Business School, IMD, INSEAD, London Business School, and Saïd Business School (University of Oxford). In May 2022, a series of four webinars was launched with the event **Geopolitics & Energy Transition in Europe**, hosted jointly by IESE Business School and HEC, with speakers Mike Rosenberg, Jean-Michel Gauthier and Layal Nabhan.



### BS4CL Africa

Inspired by the initiative of **BS4CL Europe**, six leading African business schools have created **Business Schools for Climate Leadership Africa (BS4CL Africa)**. Their ambition is to build a collaborative framework for climate action to transform business education curricula adapted to the realities of the African continent.

# The School's Influence on Society and Sustainability

## OBJECTIVE:

Enabling and supporting dialogue across the academic world, business, government, media and civil society organizations on critical issues related to sustainability and social responsibility.

## Research dissemination for a corporate audience



**Ekaterina Netchaeva**

*Assistant Professor of Management and Human Resources*

**HEC Paris professor Ekaterina Netchaeva** published articles in Forbes and in the

Business Times, presenting her recent research on gender parity, under the title *Appearances can be deceiving: in 60 years, the disparity between women and men in leadership positions has barely improved*. Her analysis of six decades of studies has been conducted in collaboration with Leah Shepperd (Washington State University) and Tatiana Balushkina (Franklin University, Switzerland).

## Seminar on sustainable urban transformation with the University of Tokyo

This seminar was organized by **Bertrand Quélin**, Professor of Strategic Management and Bouygues Chair Smart City and the Common Good, HEC Paris, and **Akito Murayama**, Associate Professor, Department of Urban Engineering/ Misui Fudosan UTokyo Laboratory, the University of Tokyo, Japan.

The HEC Paris publication, **Knowledge@HEC**, has published 18 articles on CSR issues in 2022, representing 35% of their total publications.

For example, Knowledge@HEC published an article by, **Sam Aflaki** and **Andrea Masini**, professors of Information Systems and Operations Management on their research into renewable energy policy. They examined data for three different variables from 15 European Union countries from the period 1990-2012 for their influence on renewable energy creation and diffusion.

The piece was based on their article *Technology-push, demand-pull and endogenous drivers of innovation in the renewable energy industry* published in *Clean Technologies and Environmental Policy* in July 2021, co-authored with Syed Abul Basher.



**Sam Aflaki**

*Professor of Information Systems and Operations Management*



**Andrea Masini**

*Associate Professor of Information Systems and Operations Management  
Dean of Faculty and Research*



## Academic and Corporate Events

### HEC Climate Days

On May 30-31 2022, the Climate & Earth Center (S&O Institute) of HEC Paris invited the HEC community, key thought leaders, academics and industry experts to the HEC Paris campus to discuss collective climate action during the first-ever HEC Climate Days. The keynote lecture was given by Christian Gollier, Professor and Executive Director of Toulouse School of Economics. In addition to HEC professors, other speakers included Pascal Canfin, Chair of the Environment Committee of the European Parliament; Lucie Pinson, Founder and Executive Director of Reclaim France; and Mike Rosenberg, Professor of Management at IESE Business School. Round table discussions centered around the economics of climate change, the role of entrepreneurs in innovation for climate and accelerating the sustainable transition. The objective of the HEC Climate Days is to show how new thinking can be used to get traction on creative solutions that improve the bottom line for organizations, society, and the planet.



### Women's Forum Global Meeting

HEC Paris has been a partner of the **Women's Forum for Economy & Society** for the last 5 years. The Women's Forum has emerged as the leading international platform for transforming the power of women's voices and perspectives into forward-thinking economic and policy initiatives for societal change, values shared by HEC

Paris. The School provided its expertise through its professors and alumni who participated in the event. Eighty HEC students attended the meetings which took place in Berlin and Paris. This year speakers included **Mathias Abramovicz**, Program Director, HEC Paris; **Oliver Frank Gottschalg**, Professor, HEC Paris and **Shaheena Janjuha-Jivraj**, Associate Professor, HEC Paris. Five HEC students participated in the Women's Forum Youth Voices, an initiative that allows youth representatives to be heard by international leaders on the subject of diversity. They put forth proposals on the gender intersections with climate, health, STEM and peace.



HEC Students in Youth Voices initiative

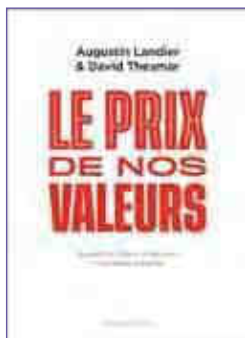


## Studies and reports

Three HEC academics, Marieke Huysentruyt, Leandro Nardi and Bénédicte Faivre-Tavignot, joined forces with S&P Global Ratings, specialist in ESG research, to bring out a landmark report on the most influential ESG frameworks currently in use and ask: what social factors do these frameworks actually cover, and what factors are being left out? The *What Gets Measured* report challenges traditional coverage of the social dimension in corporate ESG frameworks and suggests ways to ensure that what gets measured matters for businesses and the people and communities they impact.



## Books



Augustin Landier & David Thesmar, **Le Prix de nos Valeurs**, Flammarion, January 12, 2022.

The innovative approach of this book is to integrate economic analysis into the non-monetary dimension of our lives

(freedom, identity, altruism, justice, culture, etc.). Based on an extensive international survey, it maps the priorities that are key to understanding how citizens make decisions.



Rodolphe Durand & Cécile de Lisle, **En Quête de Sens**, Dunod, March 16, 2022.

Companies have a central role to play in the face of social and environmental challenges. The authors of this book offer a space for dialogue between corporate leaders and

students on principles that guide them. This unprecedented exchange gives rise to common principles: the need for authenticity, solidarity, and commitment to a mission.



Guillaume Vuillemeys, **Le temps de la démondialisation - Protéger les biens communs contre le libre-échange**, Seuil / La République, October 7, 2022.

We are witnessing the end of triumphant globalization. The Covid-19 pandemic and the war in Ukraine mark the great return of borders. This conjuncture invites us to consider the excesses of globalization. This has often been misunderstood. Its dominant feature is not the lengthening of distances, but deterritorialization: multinationals and the ultra-rich have been able to evade regulations and abstain from any contribution to the common good.

Faced with this uncivil mobility, it is urgent to invent a new form of sovereignty, based on social and environmental protectionism. The time for de-globalization has arrived.

PART 3



# Teach

## O B J E C T I V E S

### KEY FACTS 7

- Ensuring the themes of sustainability and social responsibility infuse our degree programs

### KEY FACTS 8

- Training managers to be actors of positive change

### KEY FACTS 9

- Fostering pedagogical innovation, the production of case studies, and digital tools

# Advanced Education on Sustainability in Degree Programs

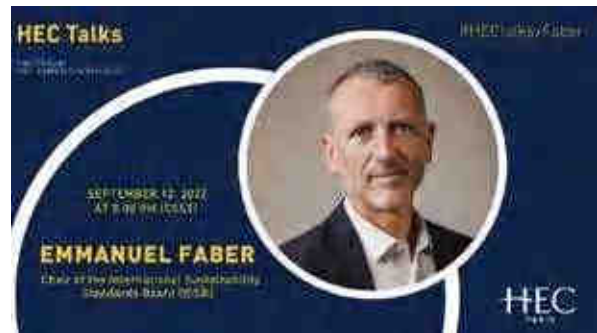
## OBJECTIVE:

Ensuring the themes of sustainability and social responsibility infuse our degree programs.

During the 2021/ 2022 academic year and for all degree programs, 97 classes were dedicated to the issues of social and ecological transition, of which 56% were given by permanent faculty.

### Emmanuel Faber's Inaugural Talk

International Sustainability Standards Board (ISSB) Chairperson **Emmanuel Faber** kickstarted the 2022-2023 HEC Talks season with an impassioned plea to students to reinvent the future through resilience and a regenerative culture. The September 12 talk by the former Danone CEO marked Faber's first return to his alma mater since the 2016 Commencement Day speech which drew millions of viewers and transformed Faber's public image. Six years on from his landmark talk, Faber delivered another inspirational speech drawing an action plan to answer the world's climate and social challenges.



## Learning Expeditions

### Chamonix 2022

For the 4th year, 370 new Grande Ecole students began their school learning journey with the **off-campus "Purpose & Sustainability" Chamonix seminar**, devoted to the major environmental and social challenges the world faces.





## Courses

A new 18-hour mandatory course on **“Planetary challenges”** has been designed by Bénédicte Faivre-Tavignot for all first-year students. It builds on the reflections and findings of the Chamonix seminar and provides a deeper understanding of environmental and social challenges, their interactions with the global economic system, and the implications for business.



The **“Planet Purpose ExperiGame”** has been run with M1 Grande Ecole students. It is a multi-experiential game to experience first-hand the challenges, complexity and opportunities that come with a necessary ESG strategy and its leadership.

In 2022 the Master in Strategic Management added three new CSR related courses to the curriculum: Decarbonization Strategies, Starting up a Purposeful Career, and Sustainable Urban Development. The Master in Accounting, Finance and Management and the Master in Economics and Finance added new 18-hour courses on Socially Responsible Investment and Climate Change Economics respectively. While, the Data Science for Business Master has introduced

a 30-hour course on Data Business Challenge Sustainability.

## Renowned Guest Speakers on Sustainability



**Gilles Bæuf**

*Biologist and former president of the Muséum National d'Histoire Naturelle spoke about the importance of biodiversity, human impact and the intrinsic link between climate change and biodiversity loss.*



**Philippe Bihouix**

*Engineer and technology expert deepened the issues of natural resource scarcity and the environmental impact of technologies.*



**François Gemenne**

*Director of the Hugo Observatory at the University of Liège and IPCC expert explained how climate change affects human societies through climate migrations, food insecurity and conflicts.*



**Jean-Marc Jancovici**

*Founder of Carbone 4 and the Shift Project answered students' questions on energy, decarbonization and adaptation to climate change.*



**Timothée Parrique**

*Economist and researcher at the School of Economics and Management of Lund University (Sweden), addressed students on degrowth and presented his book, “Ralentir ou périr. L'économie de la décroissance” (2022).*

### Companionship Program



**Cécile de Lisle**

*Executive Director  
Society & Organizations  
Institute*

The new **Companionship program** offers Grande Ecole students in their final year a form of mentoring/ reverse mentoring. Students and alumni support each other in aligning their values and aspirations with concrete intentions, developing the skills and resources needed to implement these intentions and striving towards purposeful projects and initiatives.



### Academies (3-week full time courses) and Summer School

In January 2022, three HEC alumni: Julie Christiaen, Adam Melki and Eliette Verdier, offered the **Biodiversity Academy**, devoted to understanding the erosion of biodiversity and exploring ways the private sector can help preserve the Earth's sustainability. The program included eye-opening visits to natural sites and restoration works, as well as hard-hitting exchanges with business leaders and scientists.



Twenty one HEC Paris students took part in the **Academy for Impact Entrepreneurship and Sustainable Development Goals** designed by Marion-Emi Alix from the Innovation & Entrepreneurship Center.

Directed by Jean-Michel Gauthier, the 2-week Summer School program, **"Business & Climate Change"** gives students the opportunity to acquire a good command

of sustainable issues, climate and energy policies as well as the geopolitics of climate and resources.

### Climate & Business Certificate

In 2022, 54 students participated in the new **Climate & Business Certificate**, a five-week intensive program devoted to understanding and experiencing the path toward net zero Greenhouse Gas (GHG) emissions. The course focuses on five building blocks – understanding, decarbonizing, financing, experiencing and engaging – that together form the basis for becoming agents of change. The course is directed

by Professors **Daniel Halbheer** and **Igor Shishlov PhD** and the classes are delivered by high-profile inspirational speakers from academia, companies, financial institutions, governments, and non-governmental organizations (NGOs). The fourth week of the course offers students the opportunity to experience the transition hands on through a partnership with Transition Campus.

#### Quote of the Week #COP27

HEC

S&amp;O CLIMATE &amp; EARTH CENTER



Putting climate finance on the table  
will be crucial for restoring trust and  
bridging divisions between developed &  
developing countries and ensuring the  
advancement of the whole multilateral  
process under the UNFCCC

Igor Shishlov, S&O Climate & Earth Center

Sometimes, marketers become  
**victims of their own success**  
when demand for products with a lower product  
carbon footprint increases.



Read more about  
**Daniel Halbheer's findings**  
on @KnowledgeHEC

HEC

Society &amp; Organizations



## SASI Master Program



**Déborah Keraghel**

*Executive Director,  
MSc in Sustainability  
& Social innovation*



**Jeremy Ghez**

*Professor, Academic  
Director, MSc in  
Sustainability &  
Social innovation*

HEC's flagship program on sustainability, the **Master in Sustainability and Social Innovation (SASI)** - the first of its kind in France - is celebrating its 20th anniversary in 2023. The intake has now doubled, with 100 students with 27 different nationalities enrolled in the 2022/2023 academic year.

The curriculum remodeled in 2022 now includes courses on Climate Economics, Energy Management, Diversity and Inclusiveness, Decarbonization and Ecological Accounting as well as fieldwork projects.

The **SASI Ideas Festival** took place from August 29 to September 16, 2022: 3 weeks of workshops, debates and conferences to kick-start the SASI academic year. Based on the latest scientific findings, it empowered students to imagine what the ecological transformation should look like, thanks to a science-based understanding of the ecological and social crisis.

Key topics included the geopolitics of energy, climate actions for business (carbon budget, carbon accounting, greenwashing, mitigation and adaptation etc.), biodiversity collapse, creating and sharing wealth, human rights, the potential of technology, crisis management, regenerative agriculture, Sustainable Development Goals, the circular economy and low carbon strategy.



**Yann Algan**, HEC Professor of Economics and Dean of the HEC Grande Ecole programs, spoke on the links between climate and social crises and their links to rising populism and mounting inequalities.



Former Chief Economist at AXA and advisor for the Montaigne Institute, **Eric Chaney**, presented his vision of the future entitled Growth, Degrowth, Green Growth, discussing the urgent need to invest more in research to find alternatives to the use of traditional energy sources.



Journalist and documentary maker, **Guillaume Pitron**, spoke on the dystopian realities behind the Green-Tech Revolution, calling for the implementation of a truly circular economy to reduce the material and energy cost of clean technologies.





## MBAs



The Sustainable and Disruptive Innovation track, directed by Jeremy Ghez, became the third most popular MBA track in 2022. The specialization addresses the vast challenges and transformations of global warming, changing global powers, resource depletion and technological disruptions.



**Jeremy Ghez**

*Professor, Academic Director, MSc in Sustainability & Social innovation*



## New Courses:



A new MBA course on Responsible Leadership has been developed by Affiliate Professor **Bénédicte de Beaufort**.



A new EMBA course on Corporate Social Responsibility & Ethics, has been developed by Affiliate Professor **Christelle Bitouzet**.

**Three EMBA majors offered in 2022 on Sustainability and Social Responsibility:**

Inspire Change in Social Business (Academic Director **David Ménascé**)

Shape the Future of Energy (Academic Director **Jean-Michel Gauthier**)

Innovation Social Business Major (Academic Director **Bénédicte Faivre-Tavignot**)

# Flagship Offers on Sustainability in Executive Education

## OBJECTIVE:

Training managers to be actors of positive change.

### A new Executive Master Change & Sustainability in 2023

The new Executive Master Change & Sustainability, developed by Professors **Françoise Chevalier** and **Bénédicte Faivre-Tavignot** in 2022, is aimed at managers and company directors who will have to steer change within their organizations, integrate the major challenges of sustainable development and position themselves as true leaders in sustainability.



### The ESG Certificate: Energy and Climate for Bain & Company

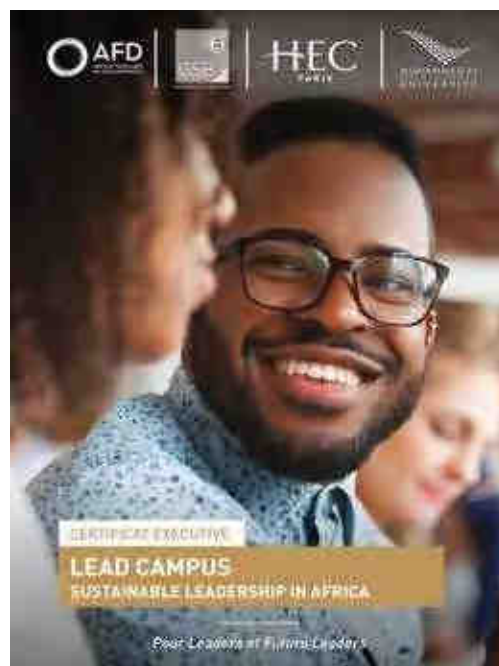
“ESG Certificate: Energy and Climate”, a program designed by Professors **Andrea Masini** and **Jean-Michel Gauthier** explores a number of critical issues: trends arising from climate models; broad patterns of energy transition; low-carbon transformations and strategies; environmental performance of the supply chain and its assessment methods. All Bain & Company consultants based in the Paris office participate in this certificate program.



## Lead Campus Sustainable Leadership in Africa

**Lead Campus Sustainable Leadership in Africa** is a program with a pan-African vocation, and was launched in 2019 in collaboration with Mohammed VI Polytechnic University (UMVIP), University of Cape Town Graduate School of Business (UCT GBS) and Investisseurs & Partenaires (I&P) with the support of the Agence Française de Développement (AFD). The courses take place in Morocco, Côte d'Ivoire, Kenya, South Africa and France and are organized 5 modules of 4 or 5 days. In 2022 there were 34 participants of 16

different nationalities. Focusing on leadership, general management and business management, LEAD CAMPUS deals with the challenges and specificities of a continent in transition, raises the question of sustainable development (resource management, carbon footprint, social inclusion, etc.) and leads to an understanding of new models of more efficient, responsible and inclusive organizations. The Academic Directors of the program are **Bénédicte Faivre-Tavignot** and **Christelle Bitouzet**.



## The certificate program Entrepreneurship in Renewable Energies

The program, directed by HEC Paris Professor **Jean-Michel Gauthier**, is run in partnership with École Polytechnique Executive Education and Mohammed VI Polytechnic University (UMVIP). It aims to develop skills in both engineering and entrepreneurship by addressing the specific nature of the Moroccan market and African markets in general.



**Anne-Valérie Corboz**

Associate Dean of Executive Education at HEC Paris

*"HEC Paris has been a forerunner in both the research and application of the challenges of climate change, new energies, circular economies and sustainable and inclusive development. Understanding these challenges is integral to our teaching and our mission of positive impact."*



# Pedagogical Innovation at the Heart of Teaching Excellence

## OBJECTIVE:

Fostering pedagogical innovations, the production of case studies and digital tools.

### New Case Studies on Purpose and Sustainability with the support of the S&O Institute



The case study on **Alenvi: achieving scale to foster social impact**, by HEC Paris graduate **Léa Veiga-Planells** and Strategy Professor **Laurence Lehmann-Ortega** demonstrates how managerial innovation enables a business model to be reinvented in a mature and non-digitized sector and to assess the role that business purpose can play in shaping company strategy. Alenvi was founded by HEC graduates Guillaume Desnoës, Thibault de Saint Blancard and Clément Saint Olive in Paris in 2016. The company's purpose is to humanize and professionalize the in-home elder care sector in France.

**Build an Effective Culture Before You Need to Rely on It for Rapid Change: Embracing Uncertainty and Implementing a Strategy Through Culture at Colby College.** This case study by Professors **Hervé Coyco**, **Randall White** and **Roger Hallowell** explores the threat posed by Covid-19 to the culture and teaching at Colby College. It pits the risks of socializing and face-to-face teaching against the negative impact of isolation to students.

**Inditex: Is 'greening of the red' possible? Addressing Menstrual Hygiene Management,** is a case study by Professors **Sam Aflaki** and **Sara Rezaee Vessal**, describing the leading global textile manufacturer, Inditex's, decision to include menstrual hygiene management (MHM) awareness raising and education programs in the company's overall corporate social responsibility initiatives.



**Stanley Black & Decker: Becoming a Purposeful Company,** by **Cécile de Lisle** and **Mathieu Ménégaux**,

investigates how CEO of Stanley Black & Decker (SBD), Jim Loree, made Purpose a key driver in transforming SBD into a contemporary and forward-looking version of itself. Loree sought to build on the industrial goods company's more than 175 years of success to ensure that the company continued to create long-term and sustainable value. Becoming a Purposeful company and a Purposeful CEO were core to his strategy.

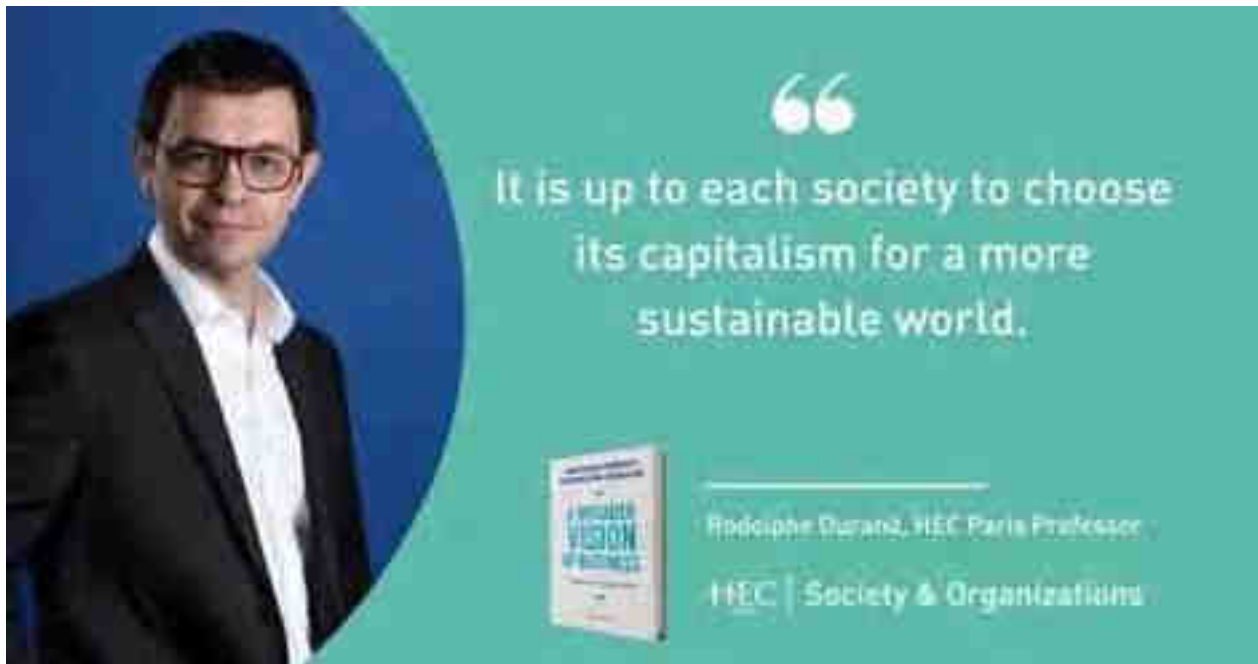


### Rodolphe Durand Outstanding New Case Writer by the Prestigious Case Centre Awards



**Rodolphe Durand**, professor of Strategy and Business Policy, was recognized as **Outstanding New Case Writer**

by the prestigious **Case Centre Awards** in 2022. Durand's case study centers on Hubert Joly's successful use of purposeful leadership principles to transform Best Buy and uses the refreshing technique of following the path of fictional character Ana Goode after her nomination as Chief Purpose Officer.



### Ticket 4 Change – New English Version



The S&O Center has designed and created a new **Massive Open Online Course (MOOC)** in partnership with **Ticket for Change: “Devenir entrepreneur du changement” (Becoming entrepreneurs of change)**. It is led by **Frédéric Dalsace**, Associate Professor of Marketing, **Bénédicte Faivre-Tavignot**, Affiliate Professor of Strategy, and **Florian Hoos**, Assistant Professor in the Department of Accounting and Management Control.

The MOOC is dedicated to social entrepreneurship and aims to inspire and help aspiring entrepreneurs who want to make a difference in society. The MOOC is based on individual and collective action learning for each participant through three different stages: inspiration, introspection, and implementation.



## PART 4



# Act

## OBJECTIVES

### KEY FACTS 10

- Prepare students for leading sustainable transition in their future professional lives through HEC career services and student initiatives

### KEY FACTS 11

- Stimulate the creation and development of start-ups and new business ventures with sustainable impact through HEC's incubation, acceleration, and entrepreneurship programs

### KEY FACTS 12

- Maximize HEC's contribution to sustainable change in business and society through the alumni community mobilization, organization of conferences, and partnerships with high-impact event organizers

# HEC Students as a Driving Force for Sustainable Change

## OBJECTIVE:

Prepare students for leading sustainable transition in their future professional lives through HEC career services and student initiatives.



### HEC Talents

**HEC Talents**  
(career services)

prepares students for sustainable transition in their future professional lives while connecting them with sustainability focused stakeholders and companies.

This goal has been accelerated by assigning dedicated sustainability leads in both employer engagement and career coaching teams.

In 2022, HEC Talents implemented dedicated coaching sessions for all students who want to secure an impact-related job and build their careers in sustainability, and dedicated workshops targeting students aiming to work in sustainability focused roles across sectors. HEC Talents also coordinated two

MBA Sustainability Treks in Amsterdam in Spring and Fall 2022, in which students visited a combined total of 14 companies dedicated to the world of impact.

In February 2022, HEC Talents organized the fourth **Impact Career Fair**. Attendance was unprecedented, with more than 200 participating students from across all programs and 30+ participating companies, who connected virtually or on-site. Leading companies across all sectors highlighted potential career opportunities designed to impact society. At the same time, students were able to attend thought leadership panels with company themes ranging from impact finance to renewable energy.



The HEC MBA Sustainability Club Trek in Amsterdam.

## Student Associations

Numerous student associations at HEC Paris engage with sustainability and social impact, raise awareness and organize events: **ESPR**, **NetPositive**, **Energy Club**, **MBA Sustainability Club**.



**NET  
POSITIVE+**



**The HEC Students for Sustainability** initiative is a collective of students from all associations who are committed to having impact on campus and beyond. Their mission is to raise awareness and inspire students to become actors of change now and in their professional lives.



Since February 2022, two new initiatives conceived by ESPR, **Meublation** and **Le Local**, have been expanding their offer and increasing their ecological engagement towards the HEC student population of over 4,000.

The idea of Meublation is to recycle the furniture and appliances that students throw away when leaving campus. ESPR facilitates the sale of the goods between outgoing and incoming students.

The student-run grocery store, **Le Local**, sells fruit, vegetables and dairy products sourced on and around the Plateau de Saclay. The store aims to be a sustainable, low-cost alternative to the supermarkets nearby. Since it began operating in February 2022, Le Local has been growing steadily and is establishing tighter relations with another student initiative, HEC's permaculture project **Potajouy**.

During the two last academic years, the Potajouy's garden has grown significantly. In 2022 the initiative received funding from the HEC Sustainability Fund to extend their allotments, purchase seeds and provide more tools to appeal to an increasing number of students. Potajouy promotes responsible production and consumption on campus, producing organic fruits and vegetables to sell to students and staff. The onsite permaculture specialist also educates participants. Potajouy fosters cohesion on campus as it enables international and French students and staff to work together on a collective project.

## Student-led conference



In February 2022, ESPR supported by the S&O Institute and the Sustainability Fund, organized the **third Earth Week**. The event promotes ecology as well as social and environmental initiatives to encourage French and international students, as well as HEC staff, to adapt their thinking and change their habits towards more sustainable and respectful behaviors.

The week opened with a talk by **Delphine Batho**, former Minister, Member of Parliament and President of Génération Ecologie. Organized in partnership with HEC for Equality, her talk focused on ecofeminism and the place of women in ecological discourse. Other speakers included **Catherine Aubertin**, environmental economist and **Laurence Scialom**, economist responsible for the "financial regulation" pole of the Terra Nova Think Tank. Participants also took part in discovery workshops, movies and round-table discussions.

## Student voices

The speech given by young graduate and climate consultant at Deloitte, **Anne-Fleur Goll** at the 2022 graduation ceremony made a strong impression. The speech, which was intended to raise awareness on the consequences of global warming, was widely covered on social networks and then by the media. Anne-Fleur Goll received numerous requests from the press (Le Monde, Libération, Challenges, etc.) and was featured on the cover of the special Master in Management section of the Financial Times in September 2022.

In December 2022, three HEC students: **Louis Fidel**, **Valentine Japiot** and **Zoé Bantignies-Le Bars**, as well as the 2021 HEC graduate **Adam Melki** spoke to top French business leaders in a packed room during the Economy Summit organized by the magazine Challenges. On the theme of Bifucartion, our eco-furious students as they described themselves - made a 15-minute speech, challenging the CAC 40 business leaders to step up their action towards the ecological transition.



# Entrepreneurship at the Core of Sustainable Transition in Business

## OBJECTIVE:

Stimulate the creation and development of start-ups and new business ventures with sustainable impact through HEC's incubation, acceleration, and entrepreneurship programs.

The Innovation & Entrepreneurship Center has strongly focused the development of its support programs on sustainable innovation and impact entrepreneurship in 2022.

## The HEC Incubator partnership with Hectar



The **HEC Incubator** is a tailored and participative startup support program, located at Station F in Paris.

The HEC Incubator has partnered with **Hectar** (accelerator dedicated to regenerative agriculture) in order to accelerate the agricultural transition.

With the support of partner companies TIMAC AGRO France, Parfums Christian Dior, Naturalia, Sucden, and BNPP Act for Impact, the partnership aims to facilitate the development of 80 startups in 2 years in 4 areas that meet the needs of the agricultural sector: AgriTech (robotics, equipment), FoodTech (supply), Regenerative Agriculture and Vertical Farming. It also relies on a dynamic ecosystem with French Impact, Makesense, LaFoodTech, BPI France Station F, Ecole 42...

In February 2022, 11 start-ups were selected, including:



### Kuupanda

(a SaaS management tool for direct sales producers)



### Aptimiz

(a tool for automatic measurement and analysis of working time in agriculture)



### TerraTerre

(a platform for carbon offsetting in French agriculture)



### Agriodor

(creation of kairomone-based scents to replace pesticides)



### Bio demain

(a food label that helps farmers go organic)



HEC Paris has partnered with the Creative Destruction Lab (CDL) since 2020, to operate the Climate stream. It is a mentoring program for massively scalable, seed-stage, science and technology-based start-ups developing solutions targeted towards climate change. Mentors are scientists, investors and policymakers. Through a

structured mentoring process, they increase the probability of success participating start-ups. In 2021-2022, 18 companies (among 177 applications) participated in the CDL Climate Stream Program at HEC Paris.



## Stand-Up



**HEC Stand Up** is a program that develops the autonomy and financial independence of women

through training on the basics of entrepreneurship and self-confidence. About 50% of the participants were unemployed before the program, and this proportion dropped to 19% between 6 and 18 months after the program.

## Social Entrepreneurship Accelerator

The Social Entrepreneurship Accelerator of the Paris Ile-de-France Region is run by HEC Paris. This two-year intensive program helps social, environmental and inclusive businesses to scale up their impact. It is subsidized by the Paris Ile-de-France Region. Participants benefit from semi-annual diagnostics, monthly mentoring, a cycle of action training, and personalized missions according to their needs. More than 40 missions have been carried out by students from HEC Paris. The last 4 intakes represent a turnover of 114 M €, employing more than 3,400 people, including 1,670 with disabilities.

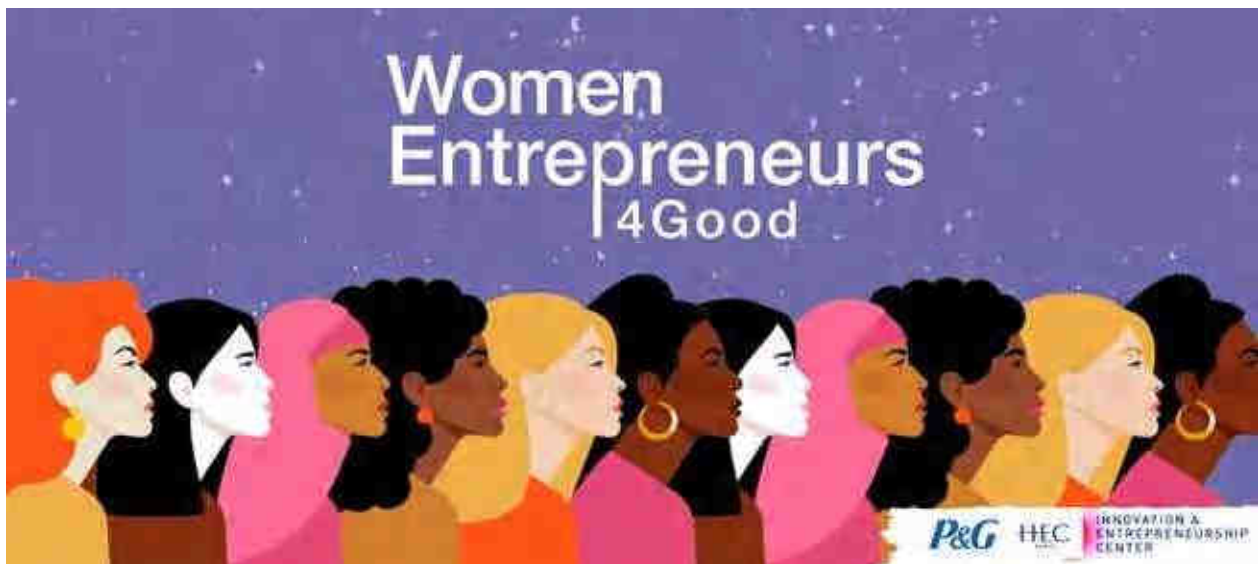
### HEC Challenge + Africa

HEC Paris launched the first cohort of Challenge + Africa in October 2022, welcoming 15 entrepreneurial projects for an 8-month program designed to help founders of innovative projects with high growth potential to build their business plan. The teaching formula closely associates training, support and personalized follow-up, providing assistance throughout the development process. In order to render Challenge + Afrique accessible to entrepreneurs the program is subsidized by private companies.



### Women's Entrepreneurship

HEC Paris and the Womens Forum have partnered to launch the WomenEntrepreneurs4Good program, a unique accelerator program that supports green entrepreneurs at the early stages of their journey. The 7-month online program equips women entrepreneurs with resources and capabilities to innovate and grow their businesses by providing coaching, visibility, technical support, exposure and access to an ecosystem of stakeholders and global partners.



# Outreach of the HEC Community and Impact of HEC Events

## OBJECTIVE:

Maximize HEC's contribution to sustainable change in business and society through the alumni community mobilization, organization of conferences, and partnerships with high-impact event organizers.

### Partnership with the ChangeNOW conference



In May 2022, **Eloïc Peyrache**, Dean of HEC Paris, took part in the **ChangeNOW 2022** summit. ChangeNOW builds bridges between entrepreneurs, business leaders and policy-makers to accelerate change. The event gathered more than 33,000 visitors and brought together the most innovative solutions and impactful changemakers tackling our planet's biggest challenges to take action together.

HEC will be the academic partner of the 2023 edition of the ChangeNOW conference.

### HEC Transition at HEC Alumni

The HEC Green Economy Club of HEC Alumni and a group of young graduates joined forces in 2022 to create **HEC Transition**, an association which supports the HEC community, alumni, students and professors, towards a fair and sustainable world. The three pillars of action are: (1) creating a powerful and supportive network of alumni committed to transition; (2) helping alumni and students who wish to embrace a career in sustainability or to shift their company towards sustainability; and

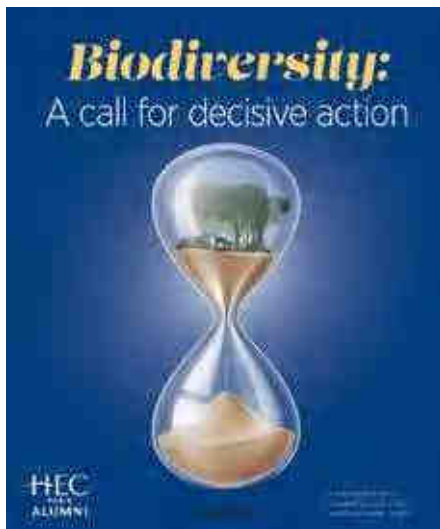
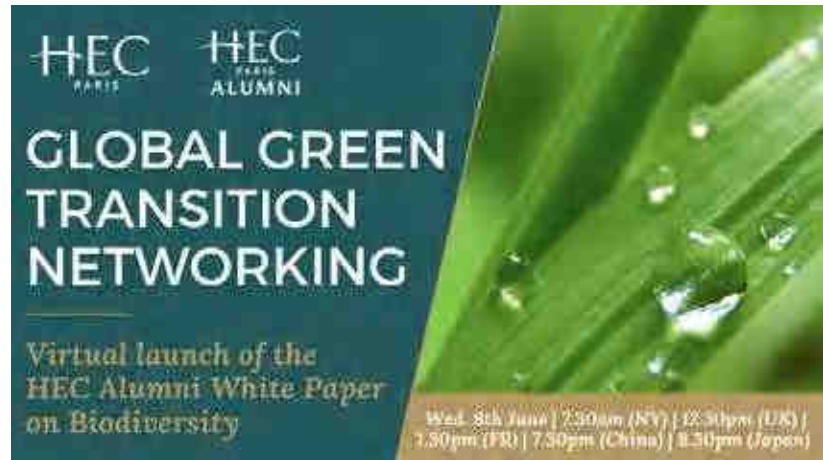


(3) strengthening links with the School by assisting with the redesign of HEC programs to integrate socio-ecological challenges, notably the Grande Ecole Program. HEC Transition's co-Presidents are **Antoine Rabain (H.06)** and **Adam Melki (H.21)**.



## White Paper on Biodiversity

A group of two senior alumni: **Christine Rodwell (H.92)** and **David Vaillant (H.98)**, and five young graduates: **Julie Christiaen (H.22)**, **Théo Maret (H.22)**, **Adam Melki (H.21)**, and **Eliette Verdier (H.20)** with the support of **Julia Girard**, PhD student in environmental economics, published the **White Paper on Biodiversity** in June 2022. The paper has three



objectives: (1) to raise awareness of biodiversity concerns, (2) to challenge and encourage business leaders and political decision-makers to act, and (3) to foster debates during the COP15 Biodiversity conference. This report is not intended to be exhaustive or to replace scientific literature on the subject. Its objective is to identify the current gaps in knowledge and regulations. The White Paper provides a detailed analysis of certain key sectors (agri-food, energy, construction, finance) from a biodiversity perspective. It also presents practical recommendations for companies and public decision-makers wishing to address this issue.

The thoughts and recommendations compiled in this publication have been shaped by a series of interviews with business and NGO leaders, investors (notably from the HEC community), as well as biodiversity experts. A networking event took place on

June 8 at the SCOR headquarters in Paris for the launch of the paper, and it was officially handed over to the French Minister of Energy Transition, Agnès Pannier-Runacher, in Paris on November 29.



## International Networks

### Event in Qatar



HEC Paris and the French Business Council have launched a series of discussions on women's leadership called Her Story. The inaugural session on Energy and Climate Change took place on October 23, 2022. The event was moderated by HEC Associate Professor, **Shaheena Janjuha-Jivraj** with speakers Sara Al-Maraghi, Abeer Buhelaiqa and Marie-Charlotte Alboussière.

### Event in London

On September 28, 2022, the HEC UK office organized an online conference on **Blockchain and Sustainability**.

The blockchain technology has all the features to underpin the implementation and success of sustainability projects. But at the same time, the technology still raises many controversies about its perceived threat to sustainability, in particular due to its environmental footprint. The panel composed of professionals from the blockchain infrastructure, VC community and sustainability experts explored such controversies and addressed how blockchain could be used as a catalyst for sustainable projects.



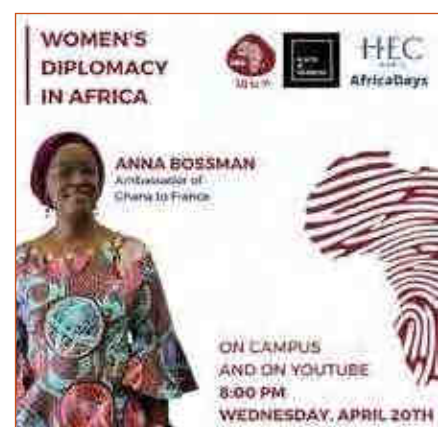
### Event in Italy



On February 8, 2022, HEC Paris ran an event on **How Digitalization is Driving Sustainability in the Food Industry**, in the beautiful Sala degli Azionisti at Edison, Milan. The panel, made up of 3 Italian start-ups and a large corporation, Sodexo, discussed two critical stages for sustainability: farming and food waste reduction.

## HEC and Africa

Multiple conferences and events have been organized throughout 2022, including: **African Women in Diplomacy**, on April 20, a round table with Anna Bossman, Ghanaian ambassador to France and permanent representative to UNESCO, the OECD and the OIF; and **Africa Business Day** which took place on Campus and online on November 22, 2022.





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# Campus & People

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## OBJECTIVES

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### KEY FACTS 13

- Make the Jouy-en-Josas campus and its future development plans exemplary in terms of energy efficiency, integration with the exceptional natural environment and respect for biodiversity

### KEY FACTS 14

- Raise social and environmental responsibility standards for campus services (waste treatment, catering, mobility, etc.), the procurement, and the IT and digital policies

### KEY FACTS 15

- Setting high standards reflecting our values with respect to ethics and compliance, diversity, equity and inclusion. Sensitizing, informing, and training managers and employees to deploy our sustainability strategy



# A Sustainable and Green Campus Role Model

## OBJECTIVE:

Make the Jouy-en-Josas campus and its future development plans exemplary in terms of energy efficiency, integration with the exceptional natural environment and respect for biodiversity.

## Energy

In 2022, HEC Paris continued to build a low-carbon strategy on direct and indirect emissions and implemented a responsible resource management policy for all activities.

Over the past academic year, HEC Paris has reduced water consumption on campus by 30% and gas and electricity consumption by 10%. In line with the government's plans to reduce energy consumption by 10% in two years, HEC Paris elaborated a sobriety plan.

A working group on **Eco-gestures** led by HEC Paris staff members Claudia Schneeweiss and Christophe Ollé pointed to a number of individual everyday actions to be taken to save energy and water.

## Sustainability Fund

To support environmental and societal initiatives on campus, the **HEC Paris Sustainability Fund** has continued to help finance projects with impact, sustainable initiatives by students and communication campaigns.



## Biodiversity and natural resources

The HEC Paris campus itself is a precious ecosystem covering over 144 acres that include woodland, a lake, a unique forest of rhododendrons and more than 1,000 species of plants, shrubs, and trees.

In 2022, Christophe Ollé took on a new role as Head of Biodiversity and Natural Resources for the campus.

In our **maintenance** contract for green spaces, a section is now reserved for an ESAT (establishments or services providing disabled people with the opportunity to work in a supported environment). The process will be renewed in 2023.

The 2nd edition of the HEC Paris **Green Campus Days** took place on May 11-12 2022, with workshops, conferences, and visits of the campus natural ecosystems.



# Exemplarity of Sustainable Operations

## OBJECTIVE:

Raise social and environmental responsibility standards for campus services (waste treatment, catering, mobility, etc.), the procurement, and the IT and digital policies.



### Waste Management: the ambition of creating a zero-waste campus

HEC Paris has been developing a robust waste sorting and recycling policy as

well as fostering environmental respect across our premises. Since 2020, various operations have been undertaken to reduce or recycle the approximately 500 tons of waste produced by its residents on campus each year. To this end, two experienced companies, Derichebourg Environment and the Alchimistes, support the School in organizing these operations. HEC Paris has extended its commitment by expanding its recycling waste operations. The 200m<sup>2</sup> Green zone which has been created is unique in France,

and is designed to sort out non-biodegradable from biodegradable waste with the ambition of creating a zero-waste campus. A 15m<sup>3</sup> compactor is now installed on campus. Non-recyclable waste is reduced there before being sent to an energy recovery site to be transformed to supply a district heating system. The campus also houses a B20 cardboard compressor.

The acceleration of recycling at HEC has already had a visible impact. Over the past academic year, HEC Paris has:

- decreased non-recyclable waste by 29% from May 2021 to April 2022;

- equipped student accommodation with new bi-flux bins;

- installed bio waste containers on campus;

- introduced water fountains throughout the campus to stop plastic bottle use.

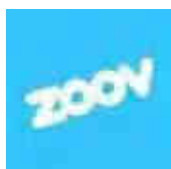
## Mobility

As part of its policy to reduce energy consumption HEC Paris offers a variety of sustainable transport options.

First, in addition to the existing **Zoov bikes** and **Klaxit** carpooling services, the carpooling platform **Ynstant** was introduced. It is a simple and flexible carpooling application that allows users to travel instantly for everyday trips. It was developed by former HEC student Lancelot Salomon and officially launched on the HEC campus on March 1, 2022. The number of **Mobeelity** platform users has also increased, facilitating employees commutes.

Second, in addition to the shuttles already in service, a new **shuttlebus** service to and from Versailles has been introduced to encourage the use of public transport. The School is working with the service provider to ensure that the use of combustion engine vehicles is kept to a minimum and electric buses are prioritized.

Third, HEC Paris has doubled the number of electric vehicles in the HEC fleet. Eight new charging stations have been put in place on campus for electric vehicles.



klaxit



mobeelity

## Responsible digital policy

While digitization is essential for the optimization of collaborative work, as well as for the dematerialization and the running of our programs, it is also the source of negative environmental impacts. These impacts arise from electronic manufacturing processes through to end use, including the associated energy consumption.

Several actions have been carried out by the Information Systems and Digital Transformation Department to reduce energy and resource consumption, raise awareness of responsible

digital technology among all HEC Paris students, staff and faculty; and to strengthen our requirements vis-à-vis our partners. New actions in 2022 include: purchasing reconditioned smartphones, repairing instead of systematically replacing equipment, consolidating a stock of old laptops made available to students on request, donating IT equipment to associates and charities, equipping our video projectors with more efficient mercury lamps and purchasing energy-efficient equipment.

## Responsible procurement

In line with French public purchasing guidelines, the HEC Purchasing Department has included in its calls for tender a rating criterion of at least 10% based on the sustainable transition commitments and certifications of its providers. Thus, in areas as

diverse as printing paper, bus transport, security and maintenance of premises, HEC Paris selects its service providers by taking into account their policies on sustainable development and social responsibility.

## Campus Restaurants and Food

A campaign to raise awareness on health and sustainable agriculture has been initiated within the School to promote responsible food that is accessible to as many people as possible. Organic waste is sorted, and emphasis is placed on respecting our low-carbon commitments during purchasing and operations. The next ambitions are to commit to an increase in short circuits, an optimal and well-thought-out selection of products as well as a reduction in meat consumption. In February 2023 an offer of reusable dishes is being launched to manage take-aways and phase out single use containers.

HEC catering has adopted a more conscious and environmentally friendly diet on a daily basis, including affordable vegetarian menus, meat free Thursdays and an increase in the proportion of organic and local produce. The carbon footprint of the main courses is now displayed each day in the self-service restaurant.



**Too Good To Go**

HEC Paris is also working with **Too Good To Go**, an initiative that works with public authorities, retailers and schools to tackle food waste at all levels.

In Spring 2022, 413 HEC students and 229 HEC employees took part in a survey about their dietary choices. It was designed by Grande Ecole student **Claire Malaingre** for her Master thesis, under the supervision of **Professor Stefano Lovo** from the finance department. The results showed that, when given the data on carbon footprints, people chose food with a carbon footprint that was on average 30% lower than what they would have chosen without this information.

# Investment in People to Deploy HEC Sustainability Ambitions

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## OBJECTIVE :

Setting high standards reflecting our values with respect to ethics and compliance, diversity, equity and inclusion. Sensitizing, informing, and training managers and employees to deploy our sustainability strategy.

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## Compliance and Ethics

In 2021 HEC initiated its Charter of Respect and Community, an ethical charter that sets out all of the institution's ethical commitments, and has continued to work on implementing it in 2022. Actions in 2022 include:

- submitting a code of conduct and whistle-blowing procedure to the CSE (HEC Paris Social and Economic Committee);
  - finalizing an anti-corruption risk assessment;
  - initiating the deployment of an anti-corruption clause in all contracts and purchases;
  - making sure the judging panel sign a charter of professional ethics relating to the admission of candidates to HEC Paris before each admission session.
- 

## Diversity, Equity and Inclusion

With over 130 nationalities and many social and cultural backgrounds, the HEC Paris Community continues to embrace its unique environment where diversity, equity, and inclusion are the norm. Respect for diversity is not only a moral value shared by the HEC community but is also a social imperative in tackling inequalities observed in different environments while recognizing that addressing diversity plays a critical role.

In its inaugural year of creating an office dedicated to Diversity, Equity and Inclusion (DEI), our focus has been on identifying data to better understand the challenges identified, to ensure solutions envisioned are developed through a comprehensive approach engaging all campus constituents.

This first year witnessed our first series of training seminars on Diversity, Equity, and Inclusion for staff and students. As examples, the Virtus Conference and Diversity Talks series allowed the institution to explore topics around LGBTQIA+ inclusion through sports and how DEI strategies can help overcome regional and cultural differences in addressing inequalities.

We also offered our first executive program around DEI in the workplace and Women & Leadership, allowing us to explore the topic in different facets of our community.

Work was also initiated around accessibility and disabilities, with a first charter developed with a corporate partner for our executive education programs as a pilot to be enlarged across the HEC Paris community during these first years.

Finally, the school was able to publish the first gender equality plan as part of its efforts in its ongoing journey towards gender equality. Dedicated training was provided to managers with resources offered online to the HEC community, and a communication campaign was deployed throughout the campus addressing gender-based discrimination at work. A reporting procedure was created for victims and witnesses of sexism and sexual violence in the workplace, managed jointly by management and employee representatives as part of the inclusive approach adopted by the school. Within our student community, the Guardian Angels program continued to expand efforts in providing a first point of contact for students seeking access to resources on and off campus.

## HEC Scholarships and Equal Opportunities Programs

HEC believes in social advancement through education and has been investing in equal opportunities for more than 15 years. Our ambition is to contribute to the emergence of a society where all talents can flourish and find a role that suits them. From high school to the end of studies, the ambition of the HEC Paris Equal Opportunities Program is to have an impact on life paths by enabling each supported individual to exceed psychological or financial constraints they may encounter and to move them forward as they progress through their studies.

**Our objective is to reach 25% of students on state-defined needs-based scholarships in the Grande Ecole by:**

- increasing communication on HEC social diversity and scholarships, thus broadening access to HEC exams;  
encouraging public preparatory classes to develop their students' social diversity;  
maintaining bonus points to needs-based scholarship students who register for the entrance exam for the second time;
- encouraging students in preparatory classes all over the country to have the confidence to target HEC Paris.

**These initiatives are put into effect through different structures and programs such as:**

- The Pace Program driven by our student-led association Fleur de Bitume;  
The Prep HEC program and its new component Prep Etoile\*;  
The HEC Scholarships for All;  
Eloquentia@HEC.

**As a result:**

- More than 7,500 students have been supported by HEC Paris since the creation of the Equal Opportunities programs;
- 150 HEC students are committed to tutoring programs each year;  
1.8 million is dedicated to needs-based scholarships for HEC students.



The 2022 winner of Eloquentia@HEC, a national public speaking competition for high school students.





**HEC Imagine Fellows** is a unique scholarship program for talented students from countries in conflict, founded in October 2021 following Adrien Nussenbaum's commitment to fund studies at HEC Paris. Scholarship students are selected not just on their excellent academic profiles, but also based on the interest they show in inter-cultural understanding and their commitment to promoting peace. In 2022 4 Afghani students, 2 Ukrainian students and 1 Syrian student, aged between 21 and 26 years old, benefited from the scheme.



### PACT Africa

Launched in 2019 in Côte d'Ivoire as part of the Equal Opportunities program, **PACT Africa** is a scheme designed for young African talent from modest backgrounds who wish to enter the Grand Ecole Program (Master in Management) of HEC Paris. For the past three years, the PACT Africa program has been helping to prepare young African talent for the HEC written and oral exams.

Thanks to the generosity of the HEC Foundation's patrons, **Bertrand and Isabelle Schwab**, the PACT Africa project has expanded and now covers three countries: Gabon, Cameroon and Côte d'Ivoire. To date, this unique support program has already benefited more than 120 students, 22 of whom have been admitted to HEC Paris.

### CMA CGM Excellence Fund for Lebanon

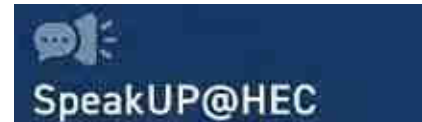


The CMA CGM Excellence Fund for Lebanon was launched in 2022. Twenty Lebanese students have benefited from this ambitious scholarship program in its first year: 16 Master's students and 4 MBA students. This is the largest international social and excellence scholarship program ever undertaken by HEC Paris. Half of the beneficiaries are women, like **Ghida Beydoun**, a graduate of the Bachelor's Degree in Bioinformatics who co-founded VolunteerBeirut to mobilize volunteers after the explosion in the Lebanese capital.

## Quality of Life at Work and Training Opportunities

### SpeakUp

In 2022, HEC carried out its first SpeakUp survey among all employees to assess community engagement, with the aim of promoting a culture of feedback and exchange within the entire school. SpeakUp is structured around the ability to say things, both positive and what needs to be improved. The results showed that, after all the collective work carried out in defining HEC Paris' raison d'être, staff are aware of the school's values and support them. The goal now is to work towards embodying these values on a daily basis.



### HEC Insights - Transition Series

**HEC Insights - Transition Series** is a series of lunchtime lectures intended for employees, faculty and students who wish to deepen their understanding of the major environmental and societal issues of our time, and who are seeking solutions to bring to the ecological and human crises we are experiencing.

As an example, in November 2022, **Yannick Servant**, HEC alumnus and co-founder of the Convention des Entreprises pour le Climat, and **Sophie Robert-Velut**, Managing Director of Dermo-Cosmetics at Expanscience, discussed the theme, Changing business to change the world and introduced the concept of regenerative business.



### Internal training programs

Internal training programs are being designed to strengthen HEC staffs engagement with issues of sustainability. The 2023 program will include 3 workshops:

**Climat Fresk:** a three-hour awareness-raising workshop which aims to unite, motivate and equip participants to create solutions within their reach.

**2tonnes:** an immersive workshop to discover the individual and collective levers of the transition to a low-carbon society, to explore the future and act together in this transition.

**Planetary boundaries and ecological transition:** a workshop exploring the concept of planetary boundaries, the major challenges involved and the possible solutions. A chance to learn about HEC Paris' own ecological transition strategy.

# Alumni

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**Antonio CELESTE**

(MBA.06)

*“I discovered Responsible Investing during one of the Finance classes. I decided that as soon as I graduated, I would build my career on directing capital flows to the most responsible businesses. HEC has given me so much, complementing my engineering background with marketing, strategic planning, and business development skills that have proven to be crucial throughout my career. I now work at Qontigo one of the largest index providers (STOXX, DAX) to develop sustainable indexes that are used by investors to direct capitals towards leading companies in areas such as renewable energies, circular economy, gender balance and many other exciting activities. The world needs all of us, the world needs you.”*

*“Although HEC may be known for its business and finance courses, there’s incredible work being done in the sustainability and social business field. This can be witnessed both in our specialized Master’s courses and in the research conducted by the S&O institute. As incoming SASI students, we are introduced to leading experts in fields such as climate change, biodiversity, human rights, and rare mineral mining. We’re taught to think long-term and engage with issues that global business and political leaders have on their dockets, many of which are glossed over in traditional business school formation.”*



**Meghan WILLIAMS**

HEC Paris Class of 2023



*“A manager shouldn’t believe that he or she is the owner of the company’s identity; the strength of a structure comes from its teams. The second pillar of success is the conviction that the company’s goal must be societal.”*

**Hubert DE BOISREDON**

(H86) CEO of Armor Group

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# Alumni



*"Since the launch of MySezame, there has been a strong cultural shift within companies to include sustainability more strategically in their business models. My belief is that we need to move to another step, more challenging, consisting in questioning what success means, individually as well as for organizations".*

**Laurence GRANDCOLAS**

*(H.06) Founder, MySezame*



**Igor SHISHLOV**

*(HEC MSc SASI 2011)  
Adjunct Professor and Academic  
Director - Climate & Business  
Certificate at HEC Paris*

*"Tackling climate change has evolved from a niche corporate sustainability topic to a strategic issue for companies. This is why business schools must integrate climate change as well as broader environmental considerations in their curricula. At HEC Paris, we are constantly working on offering students courses and events based on the latest available climate science and cutting edge climate innovation. Our flagship five-week Climate & Business program for Master, MBA and EMBA students launched in 2022 is one example of these efforts".*

*"Since I graduated from HEC Paris in 2006, I have been a volunteer at HEC Alumni and I chaired its Green Economy club. Now, I am the co-President of HEC Transition and continue to share my expertise and teach on energy, climate and ocean issues. In 2022, I contributed to the design of a one-day specific training program for the School's management teams day dedicated to the Transition strategy".*



**Antoine RABAIN**

*(H.06) Founder & President,  
Geckosphere, co-President of HEC  
Transition*



**Adam MELKI**

*(H. 20) Sustainability Consultant,  
Quantis, co-President of HEC  
Transition*

*"HEC needed to be urged by its most committed students to seriously consider environmental issues. Since then, the School is catching up and we hope will become a leader among schools in transition".*



# Faculty

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*“Climate change issues have made it to the top of CEOs’ agendas. This is why we have added a new core course on Decarbonization Strategies in the Strategic Management Master program.”*

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**Laurence LEHMANN ORTEGA**

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*Professor (Education Track)  
of Strategy and Business Policy*

*“Doing business within planetary boundaries will be the new normal. In my view, adjusting to this new reality requires a top-down commitment, integrating environmental footprints into business model design, and creating metrics to measure progress”*



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**Daniel HALBHEER**

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*Associate Professor of Marketing  
Holder of the FII Institute chair  
on “Business Models for the Circular Economy”*



*“It is urgent that the faculty bring to the classroom insightful material about the environmental shift and how companies, ecosystems and industries rapidly transform themselves. Business is under the pressure of regulators, clients, employees, and investors to make the change happen. In accounting specifically, we strive for higher quality reporting and impact measurements that go beyond conformity and greenwashing, but also for ambitious carbon budgeting and environmental objective-setting.”*

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**Hélène LÖNING**

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*Associate Professor of  
Accounting and Management  
Control*

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# Faculty

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*“Sustainability is the new mainstream. It’s the inevitable path for businesses. At HEC Paris, we are proud to train a wide range of talents and to empower them to rethink and redesign tomorrow’s sustainable business models.”*

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**Jeremy GHEZ**

*Professor (Education Track)  
of Economics and Decision Sciences*

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*“The issues associated with corporate engagement strategies have become an integral part of Executive Education at HEC. Meaningful leadership is now at the heart of courses such as the EMBA. This has led us to decompartmentalize subjects and to take a cross-disciplinary look at what constitutes leadership in a context where climate change and human rights, to name but a couple, can be approached either as risks or as opportunities for innovation in practices, products and services. All these challenges and constraints make for compelling teaching and highly valuable and relevant exchanges with participants.”*




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**Christelle BITOUZET**

*Adjunct Professor*

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*“Today’s students are tomorrow’s leaders. They have a chance to drive positive change.”*

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**Matteo WINKLER**

*Associate Professor  
of Law and Tax*

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# Students



**Shiraz MORET-BAILLY**

*“As copresident of Esp’R, seeing the energy fellow members put into promoting sustainability on campus and in our courses is truly empowering. It brought me knowledge and now brings me hope, as I see an increasing number of students supporting our actions. Being part of an association like this is the best training one can have to learn how to act collectively for the ecological transition.”*



**Anne Fleur GOLL (H.22)**

*“HEC must arm its students to be leaders in the ecological transformation of our society and our economy to integrate planetary boundaries. It is hard, but it is not a choice.”*

*“My commitment to Esp’R has not only enabled me to deepen my knowledge of environmental issues, but has also given me the opportunity to contribute to tackling them. I now wish to transmit this awareness to the next generations so that they continue what we have started.”*

**Joseph DE LA BOUILLERIE**



**Claire MALAINGRE (H.22)**

*“During my last year at HEC (Major in Economics), I had the great opportunity to explore the concept of “Personal Carbon Permits” through my Master Thesis. To briefly define them, it is the equivalent of current carbon allowances granted to companies in Europe (within the European Union Emissions Trading Scheme), but applied to people. This topic was very appealing to me, as I wanted to combine an economic subject with a sustainable perspective. Moreover, as current context emphasizes a lot sobriety and citizens’ commitment in favour of sustainable development, I wanted to understand to what extent economic tools could help trigger more sustainable individual behaviors.”*

# Staff



*“For the past three years, an important change occurred within our workplace: our student community, faculty, staff, and entrepreneurs have become more involved in the ecological transition. It has been a real pleasure to assist and support them in this endeavor.”*

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## Marion-Emi ALIX

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Program Manager  
Accélérateur ESS HEC Paris Lecturer  
Impact Entrepreneurship and SDG Academy




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## Julie THINÈS

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Academic Director of the Grande Ecole Programs

*“We need activists. It’s up to us to turn student’s audacity into action.”*

*“At the S&O Institute, we have the privilege of serving the raison d’être of the school in the most direct way. Specifically, I am proud to act for a purposeful and responsible leadership, that we endeavor to make emerge through research, teaching and concrete actions involving the whole HEC community. This implies for instance not only raising awareness of global challenges, but also of the students’ inner, deepest purpose, so that they can contribute to a more responsible economy.”*




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## Romain BRIAT

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Executive Director, Purpose Center  
(Society & Organizations Institute)




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## Frédéric BULTE

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Project Manager – Catering

*“Like everyone else, I am concerned about the future of our planet. Over the last 34 years in the restaurant business, I’ve seen increased awareness of more responsible food and practices. Regulations and new practices have emerged in response to this demand... Within the HEC catering department, a number of sustainable practices have been implemented. Some areas have been improved and others are still being developed. Implementation has been gradual over several years. The battle is still far from won and there is still a lot to do. I am happy to be contributing along with the whole team.”*







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