2024

EFMD Annual General Assembly
AGENDA

- Welcome by Rebecca Taylor, Vice-Chair EFMD
- Ratification of EFMD new Board Members
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- EFMD financial report for 2023 and forecast for 2024
- EFMD Global activity report
- Closing by Rebecca Taylor, Vice-Chair EFMD
Welcome
Rebecca Taylor

EFMD Vice-Chair
Pro Vice-Chancellor and CEO (Malaysia)
University of Southampton
COMMENORATING A DEAR EFMD FRIEND

RAY VAN SCHAIK

President and Honorary President of EFMD &
\- Former Chairman
of the Executive Board, Heineken
Ratification of EFMD New Board Member
During the 2022 AGM, EFMD updated its bylaws to align with the new Belgian legislation on not-for-profit organisations. On this occasion, the Board mandates were extended to five-year terms starting from the year of change following the new legal requirements. The 2022 AGM ratified these changes with 98% of the votes in favour.

*The EFMD Board of Trustees serves as the Board for the EFMD Global Network*
EFMD BOARD

PROFILE OF A BOARD MEMBER

- Head of a full-member institution, preferably accredited, or an Honorary Member
- Familiar with the EFMD activities:
  - Peer reviewer for one of the accreditation/certification services or
  - Member of EFMD accreditation and/or certification boards/committees or conference steering committees or regional advisory boards
- Has an impactful professional profile at the regional level

Responsibilities:

- Define EFMD strategy in coordination with the top management and approve major management decisions
- Attend at least one of the bi-annual board meetings
- Bring in knowledge, expertise, goodwill and, whenever possible, the resources of their institutions to the EFMD developments (task forces, pilots, etc.)
ANDRZEJ POPADIUK
Director, Offshore Wind Energy Centre Gdynia Maritime University
Former President, Gdansk Foundation for Management Development (GFKM)
Poland
As a member of the EFMD BOARD, I aim to contribute by:

Initiating and supporting discussions on harnessing the potential of artificial intelligence in business schools, with a particular focus on the ethical implications of its application.

Supporting and fostering dialogue on the wide-ranging impact of digital transformation on management education.

Educating schools aspiring to become accredited and promoting the culture of quality and prestige of EFMD.

Initiating and supporting the effective use of social media tools to promote the activities of EFMD and its members.
EFMD New Honorary Members
HONORARY MEMBERS

Thomas Cossé

- Associate Dean for International Business Programs & Director, Center for International Business, Robins School of Business, University of Richmond, United States
- EFMD Global Network Americas Steering Committee
- EFMD Undergraduate Management Education/Bachelor Steering Committee
- Omicron Delta Kappa Honorary Service Fraternity
- Professor of Marketing
André Fizaine

Former Director of Finance, EFMD Global, 1998-2023

Former Administrative and Financial Director and former Treasurer, ROMBOOUTS Group

Member of Lions International, and former President Lions Club La Hulpe, Belgium
David Wilkinson

- Adjunct Associate Professor, La Trobe Business School, La Trobe University, Australia
- Former Associate Dean, La Trobe Business School, La Trobe University, Australia
- Peer Reviewer and Chair for EFMD Programme Accreditation Peer Review Teams
- EDAF Advisor
- Professor of Economics
Ratification of EFMD
New Members
Alice Guilhon
EFMD Board Member
Dean, Skema Business School
Full Members - Academic

- Anglia Ruskin University, Faculty of Business and Law, United Kingdom
- Ascencia Business School, France
- Beijing Normal University - Hong Kong Baptist University - United International College (UIC), Faculty of Business and Management, China
- Binus University, Binus Business School, Indonesia
- ENAE Business School, Spain
- HIM - Hotel Institute Montreux, HIM Business School, Switzerland
- Indian Institute of Management Mumbai (IIM Mumbai), India
- Keele University, Keele Business School, United Kingdom
- KROK University, KROK Business School, Ukraine
- Kühne Logistics University, Germany
- Sofia University "St. Kliment Ohridski", Faculty of Economics and Business Administration, Bulgaria
- Thapar Institute of Engineering & Technology (TIET), Thapar School of Liberal Arts and Sciences, India
- UBI Business School, Belgium
• Universidad Carlos III de Madrid, Department of Business Administration, Spain
• Università Carlo Cattaneo - LIUC, School of Economics and Management, Italy
• Universitat Ramón Llull, IQS School of Management, Spain
• Université Polytechnique des Hauts-de-France (UPHF), IAE de Valenciennes, France
• University Canada West, Canada
• University of Bergamo, Department of Management, Italy
• University of London, Birkbeck, Birkbeck Business School, Faculty of Business and Law, United Kingdom
• University of Novi Sad, Faculty of Technical Sciences, FTN Business School, Serbia
• University of Roehampton, Faculty of Business and Law, Roehampton Business School, United Kingdom
• University of Southern Denmark, Faculty of Business and Social Sciences, Denmark
• West University of Timisoara, Faculty of Economics and Business Administration, Romania
• Woosong University, SolBridge International School of Business, Republic of Korea
• Zarqa University, Faculty of Economics and Administrative Sciences, Jordan
Full Members - Corporate

• Deutsche Bahn AG, Germany
• Hager Group, Hager Electro SAS, France
• Volvo Group University, Sweden

Affiliated Members - Academic

• Asia School of Business, Malaysia
• Chapman University, George L. Argyros College of Business and Economics, United States
• Daffodil International University, Faculty of Business and Entrepreneurship, Bangladesh
• ICFAI Business School, IBS, Hyderabad, India
• International School of Management Excellence (ISME), India
• Regenesys Business School, South Africa
• Taylor's University, Taylor’s Business School, Malaysia
• University of Wisconsin-Madison, Wisconsin School of Business, United States
Associate Members - Academic

- International School of Agribusiness Management (ISAM), Spain
- Paris Ecole de Management, France
- Paris School of Luxury, France
- Université Saint Jean du Cameroun, Saint Jean School of Management, Cameroon

Transition from Affiliated to Full Membership - Academic

- American University of Beirut, Suliman S. Olayan School of Business, Lebanon
- International Management Institute (IMI), Kolkata, India
- Nagoya University of Commerce & Business, NUCB Business School (Graduate School of Management), Japan
- Narxoz University, School of Economics and Management, Republic of Kazakhstan
- Universitas Indonesia, Faculty of Economics and Business, Indonesia
- University of the Witwatersrand, Wits Business School, South Africa
Reciprocal Members

• CEFDG - Commission d'Evaluation des Formations et Diplômes de Gestion, France
• ISBM - International Schools of Business Management, United Kingdom
EFMD financial reporting for 2023 & forecast for 2024
Michael Page

Professor of Finance & Management, Former dean at Bentley University and Former EFMD Global Board Member
FINANCIAL OVERVIEW

REVENUE reached EUR 10,466,390, reflecting a robust growth of 9.38% compared to the previous year.

The MARGIN ON DIRECT COSTS increased by 11.20% compared to 2022. While some international projects were deferred to 2024, strong performance in Quality Services and Conferences compensated for this, driving the overall increase.

CONFERENCES GROSS MARGIN rose by 54.63% compared to 2022, nearly reaching 2019 levels after steady post-pandemic recovery.

PROVISION FOR BAD DEBTS outperformed forecasts, reaching EUR 73,489, compared to the projected EUR 165,000, thanks to diligent follow-up on outstanding invoices.

The NET SURPLUS increased by 19.53% since 2022, reaching EUR 338,236, showcasing significant financial growth and enhanced value generation.

FINANCIAL RESULT for 2023 was positive, totalling EUR 45,548.
**REVENUE** is expected to remain stable, increasing by 1.18% to EUR 10.590.328. Growth in Conferences & Quality Services will offset a decrease in activity for International Projects in 2024.

**OPERATING EXPENSES** are forecasted to decrease by 4.79% to EUR 2.040.109.

**MARGIN ON DIRECT COSTS** is expected to increase by 2.72% to EUR 8.550.219.

**NET SURPLUS** is anticipated to slightly exceed EUR 330.000, remaining consistent with the level achieved in 2023.

The projected **CASH FLOW** of EUR 500.219 will enable EFMD to sustain its ongoing investments and fund the development of new services, ensuring continued growth and innovation.
The mandate of EFMD's legal auditor needs to be renewed for a three-year period, as requested by regulations for not-for-profit organisations under Belgian law. The 2024 EFMD Annual General Assembly approves the proposal and designates the SC PVMD Réviseurs d'Entreprises, represented by Alain Chaerels (A01690), as the auditor for a period of three years for EUR 8.000 excluding VAT per year. This mandate will, therefore, end at the 2026 EFMD Annual General Assembly.
EFMD Global Activity Report
Eric Cornuel
President, EFMD
1st Conference for Quality Assurance, Impact and Accreditation Professionals
Hosted by ESCP Paris

TWO Successful regional conferences in Asia & the Americas

Inaugural Dean’s Roundtable in India

Launch of the first impact certification for learning functions LIFT
11 initial accreditations
46 re-accreditations
4 were pioneer schools

12 initial programme accreditations
18 re-accredited programmes
14 EQUIS-accredited schools with accredited programmes

11 initial labelled schools
10 renewals

NEW Advisor
Andrew Gaudes
EQUIS CHAPTER 5 REVISION
Fostering excellence in research beyond academia

- Improved scope of research in EQUIS accreditation by embracing research diversity
- Increased attention to practice-oriented research and decoupling from pedagogical innovation by expanding the narrative around research impact
- A new and more detailed framework to improve data collection and schools’ self-representation regarding practice-oriented research
EQUIS ACCREDITATION BOARD
NEW MEMBERS

FREDRIK ANDERSSON
Professor of Economics & Former Dean
LUSEM - Lund University School of Economics and Management
Sweden

MARION DEBRUYNE
Dean, Vlerick Business School
Belgium

HARALD GALL
Dean, Faculty of Business, Economics and Informatics, University of Zurich
Switzerland

FRANCISCO PÉREZ-GONZÁLEZ
Dean, ITAM Business School, ITAM - Instituto Tecnológico Autónomo de México
Mexico
EQUIS COMMITTEE
NEW MEMBERS

CATHERINE CASSELL
Executive Dean
Durham University Business School
United Kingdom

MORRIS MTHOMBENI
Dean, Gordon Institute of Business Science (GIBS)
University of Pretoria
South Africa

FRANZ HEUKAMP
Dean, IESE Business School
University of Navarra
Spain

PETER VERHOEF
Dean, Faculty of Economics and Business
University of Groningen
the Netherlands
EFMD PROGRAMME ACCREDITATION BOARD - NEW MEMBERS

JULIA BALOGUN
Dean, University of Liverpool Management School
United Kingdom

CHRISTOPHER PAWLAK
External Manufacturing Senior Manager
Bayer AG
Switzerland

ANSGAR RICHTER
Professor of Strategy, Organisation and Governance and Vice President of Academic Affairs / Dean of Faculty
Frankfurt School of Finance & Management
Germany

KOEN VANDENBEMPT
Dean, Faculty of Business and Economics
University of Antwerp
Belgium
THIERRY BONETTO
Founder & Senior Advisor
Former L&D Director, Danone Group
France

ARUN A. ELIAS
Director and Dean
Rajagiri Business School
India
MARIAN GARCIA, Dean, Aston Business School, United Kingdom

MOHAMMED MUJIBUL HAQUE, Acting Dean, BRAC Business School, Bangladesh

MICHAEL OSBALDESTON, Emeritus Professor, Cranfield School of Management, United Kingdom

SANDRA MILENA CHACÓN SÁNCHEZ, Dean, School of Management, Universidad del Rosario, Colombia

MARIAN DE FÁTIMA CARIOCA, Dean, AESE - Escola de Direcção e Negócios, Portugal
EOCCS COMMITTEE
NEW MEMBERS

LUCÍA ROMO ALANÍS, Director, Higher Education, Latin America, Cengage Learning, Mexico
Two new corporate learning functions
Join the CLIP community
Now counting 18 accredited organisations

15th edition of the Excellence in Practice Awards - EiP

CLO Roundtable
With HEC Paris on
“Will AI give us superpowers, or will it replace us?”

CLIP

CORPORATE SERVICES
CLIP COMMITTEE
NEW MEMBERS

INDAH BAYUWIJAYANTI, Chief Learning Officer, Bank Rakyat, Indonesia

MARIE DESCHAMPS, Head of Learning & Skills, Engie University, France

CARLOS MONTALVAN, General Director Corporate VP, Intercorp Corporate University, Peru
INTERNATIONAL PROJECTS

IDEA
Created a quality assurance framework and training materials to enhance the inclusiveness of online courses.

EQUAL4EUROPE
Designed gender equality plans in six European business schools, published a handbook to guide other institutions and created a network of gender equality officers from the social science fields.

MICE-NEE
Designs a new MICE (Meetings, Incentives, Conferences and Events) management curriculum, a teaching manual and microlearning pills on digital, green and managerial skills.

E-HIL
Produces a recommendation guidebook to improve the integration of Ukrainian refugee students in Europe and establishes an expert discussion group on the role of Higher Education Institutions in humanitarian crises.

dive
Strengthens the capacities of Vietnamese Higher Education academics and management staff to develop a digital education strategy in 10 institutions and create a national network of professionals in online education.
CONFERENCES & TRAININGS

2700+ Participants

13 Conferences

14 Professional Development Programmes

9 Accreditation workshops and seminars

3 Corporate Sharing Best Practice workshops and 1 CLO roundtable
CONFERENCES & TRAININGS

RETHINKING INTERNATIONALISATION
27-28 June 2024 | Barcelona

EFMD ONLINE LEARNING SYMPOSIUM
9-10 September 2024 | Liverpool

EXECUTIVE DEVELOPMENT CONFERENCE
2-3 October 2024 | London

AMERICAS ANNUAL CONFERENCE
9-11 October 2024 | Boston

QUALITY ASSURANCE ACADEMY
14 October 2024-11 February 2025 | Online

STRATEGIC LEADERSHIP PROGRAMME FOR DEANS
15-18 October 2024 | Brussels

ASIA ANNUAL CONFERENCE
23-25 October 2024 | Tokyo

CAREER SERVICES CONFERENCE
6-8 November 2024 | Bath

RETHINKING BUSINESS EDUCATION
7-14 November 2024 | Online

BACHELOR PROGRAMMES CONFERENCE
18-20 November 2024 | Barcelona

EXECUTIVE ACADEMY – ASIA STREAM
9-13 December 2024 | Shanghai
LEADING A BUSINESS SCHOOL

Co-authored by:
Eric Cornuel, Rolf D. Cremer, Julie Davies, and Howard Thomas

Published by Routledge

The book explores the historical evolution, current challenges, and future disruptions in business school leadership

GLOBAL FOCUS – ANNUAL RESEARCH ISSUE 2023

Edited by:
Eric Cornuel, Howard Thomas, and Matthew Wood

Published by Routledge

Business School Research: Excellence, Academic Quality, and Positive Impact
Closing
Rebecca Taylor

EFMD Vice-Chair
Pro Vice-Chancellor and CEO (Malaysia)
University of Southampton
Thank you

www.efmdglobal.org