



Act today Impact tomorrow



2022 was a very dynamic and significant year for the Foundation in all respects

Olivier Sevilla (MBA.90)
President, HEC Foundation

In light of the current context, recent and future challenges, we continue to be convinced that a global institution like HEC Paris has the potential to make a powerful and positive impact, and must play a central role in providing solutions. The challenge for our Foundation is to find the resources the School needs today and to support it as it helps to build the future.

The current giving dynamics are incredibly positive, especially in terms of donations from individuals: we received €19.7 million in donations during the year and we added €31.2 million to our campaign thermometer which is now nearing the €180 million mark. In this respect, I would like to pay tribute to the strong commitment and motivation of our teams and volunteers! With one and a half years of this campaign remaining, we need another €20 million in pledges, which means we are on track to reach our €200 million target!

Thanks to your generosity, we were able to fund 12.9M€ projects at HEC Paris in 2022, and our endowment fund exceeded 100M€.

Our Equal Opportunities programs have continued to grow, and we were thrilled to see the number of students joining HEC with a scholarship from CROUS (needs-based bursaries awarded by the French Ministry of Higher Education) rise from 14.5% to 17.7% for the 2022-2023 academic year. And our commitment to students does not end there: our programs are also open to deserving students who are facing difficult situations but do not strictly meet the criteria for the CROUS scholarships. All in all, 23% of HEC students receive financial support and we are moving closer to the 25% target that we set together with the School at the start of this campaign.

We have also achieved significant concrete progress in our international student assistance and support programs. Thanks to your exceptional participation during our Gala event, we have already had the pleasure of welcoming 5 students through the HEC Imagine Fellows program who helps student from war-torn countries, 22 through the PACT Afrique program and the first 20 Lebanese students through the CMA CGM

Excellence Fund for Lebanon.

I would like to take this opportunity to pay tribute to Pierre de Labouchere (H.76), Grand Donor, Benefactor and member of the Foundation's Dean's Circle, who passed away in March. Through his over 10-year commitment to promoting international diversity, his generosity and involvement in the MBA program, he contributed to the excellence of HEC and inspired many students.

The School continues to assert its position as an innovation accelerator by giving wings to entrepreneurial talent. In 2022, the HEC incubator supported 270 start-ups, certified 234 women in the HEC Stand Up program, and 700 women completed its digital program.

We chose to honor the memory of the great entrepreneur Philippe Foriel-Destezet (H.58) by adding his name to a major entrepreneurial program: the HEC Startup Launchpad. The generous bequest he made to the Foundation will allow HEC to welcome more participants each year and truly accelerate new companies as they prepare to launch their businesses. We are extremely grateful for all he has done for HEC Paris and for the impact he continues to have today on the School's entrepreneurial programs.

The HEC Foundation continues to prioritize HEC Paris' investments in its faculty and a research-conducive environment to ensure it remains on the forefront and continues to invent new ways of doing business. Research, which is the foundation of our academic excellence, is also a key source of influence and impact in the training of our leaders and future leaders. Our professors have published 200 articles in the top journals over the last 5 years, and several case studies developed at HEC have earned international recognition.

As you can see, our collective action is bearing fruit. On behalf of the Foundation's Board of Directors and the team, I would like to thank you for the impact of your gifts each year on numerous projects, the future of HEC, and the lives of hundreds of students.

Your support is key to help us build the future

Today more than ever, where would our school be without your generosity and the support of the Foundation!

As the years go by, our thirst for impact continues to grow. The donor community has been working for years with remarkable generosity to promote equal opportunities in France, but now HEC Paris is reaching beyond our borders to help exceptionally talented people who are capable of changing the world, but who need your support to do so.

These talents come from Lebanon, Gabon, Ivory Coast, Afghanistan, Ukraine or Syria, and make up the strength and excellence of our campus. You can be proud to support them!

2022 was also an exceptional year in terms of research, with a record number of articles published in a variety of high-impact fields such as education, blockchain, climate, inflation, algorithmic biases, and more. Once again, our researchers were able to count on your support to carry out their work and to share their discoveries with the world.

Finally, I would like to thank the companies and foundations that have placed their trust in us and understood that HEC is the best platform for them to enhance the impact of their donations and thus contribute to a more prosperous, more sustainable, more inclusive and also more peaceful world.

Thank you on behalf of our students, thank you on behalf of our professors, thank you on behalf of all the beneficiaries of the school's entrepreneurship and inclusion programs for whom your support has helped change their future.

Eloïc Peyrache
Dean,
HEC Paris



Alumni and friends of HEC, corporate sponsors and foundations, volunteers and members of our committees, on behalf of HEC Paris and the Foundation team, I would like to express our heartfelt thanks for your support in 2022.

Your support has allowed us to cultivate numerous projects, from strengthening the actions of the Society & Organizations Institute and the Innovation & Entrepreneurship Center, to helping the School's faculty create and disseminate knowledge that impacts the world, and increasing our capacity to change lives. Thank you!

The number of donors continues to grow each year. Class reunions, class gifts, the gala event and gatherings in Marseille, Nice, London, New York, Geneva and elsewhere, provided great opportunities to celebrate our connection to HEC Paris and take practical steps to make a real impact together.

We of course want to make a short-term impact on the lives of students and the School. Yet we also understand the importance of our long-term impact and we are therefore particularly pleased to see that those who have benefited from our programs in recent years have understood the importance of giving back to their School. This chain of solidarity that is developing between the generations is a source of great joy for us.

Thank you all very much for your vital support.

Delphine Colson (H.94)
Executive Director
HEC Foundation

Summary

- 03. Editorial by Olivier Sevillia, President
- 06. 2022 highlights
- 08. In recognition of the generosity and loyalty of Major Donors
- 10. News of sheltered foundations & funds
- 12. An update of the *Impact tomorrow* fundraising campaign
- 16. Talent inclusion
- 20. HEC's contribution to the common good
- 22. Innovation and entrepreneurship
- 24. Knowledge production
- 26. How can you support us?
- 30. Thank you to our Corporate Partners
- 34. The HEC Foundation's governing bodies
- 36. Finance: a very dynamic year

HIGHLIGHTS

OF YEAR 2022

FEBRUARY



MEETING HIGH-SCHOOL STUDENTS AND HEC ALUMNI IN THE PROVENCE-ALPES-CÔTE D'AZUR REGION

Heading south! Eloïc Peyrache, Hélène Bermond and Hélène Gronier went to meet high-school pupils in Marseille and Nice to promote HEC's support scheme and financial aid for preparatory classes and, later, for campus life. They also met HEC alumni in the region who were brought together by Jessica Moison (E.16) and Xavier Senent (H.95). Alongside Adrien Couret (H.07) President of HEC Alumni and Marguerite Gallant (H.03) Executive Director of HEC Alumni, they shared the latest news about the School, the Association and the Foundation. Thank you everyone!

FEB & MARCH



EXCELLENCE CELEBRATED AT THE 45TH FOUNDATION PRIZE CEREMONY

Congratulations to the 6 laureates for so effectively illustrating the excellence demanded in each of the programs (Grande Ecole, MBA, EMBA, Executive Master and Doctorate) and, through the chosen topics, the aspirations and interests of HEC students! Congratulations to the HEC Paris faculty - Valéria and Ludovic Stourm, Rodolphe Durand (H.93, D.97) and Jean-Noël Barrot (H.07) - for the impact of their teaching innovations and research. Lastly, a big thank you to the presidents and members of the panel of judges for volunteering to select the best work.

MARCH & MAY



UK & US: ACTIVELY SUPPORTING THE FOUNDATION

In March, Nathalie Romang (H.96), Chairwoman of The Reform Club in London, opened her doors to donors and volunteers in the United Kingdom. It was a memorable dinner to thank our leading community of donors on an international level and to pursue our actions in the campaign, in particular for the HEC Imagine Fellows and the HEC UK House project. In May, Jaime Mateus-Tique (H.90) invited us to the Soho House in New York. This was a great opportunity to reconnect with HEC alumni in the US and show them the progress made in the School and the campaign. Thank you to all our volunteers and donors!

APRIL



EMOTIONS AND HUGE GENEROSITY AT THE HEC GALA!

The second edition of this prestigious new gathering for our community, organized by HEC Alumni, was a big success. It was a convivial get-together that also turned out to be an astonishing display of generosity: Laurent Dametoughe (H.22) and Adrien Nussenbaum (H.01) showed us the extent to which our donations can change lives: a total of over €800,000 was pledged to support the Equal Opportunities programs and to give a huge boost to HEC Imagine Fellows for students from war-torn countries. A big thank you to everyone for this outstanding contribution!

JUNE



FIREWORKS FOR A HISTORIC CLASS GIFT!

The traditional dinner, on the day before the graduation ceremony, was extra large on all fronts: three class years were brought together on the campus: over 900 students from the classes of 2020, 2021 and 2022. A big thank you to them, to the 3 sponsors: Adrien Couret (H.07), Vincent Rouget (H.03), Sabrina Herlory Rouget (H.02) and to the Class Gift association for keeping alive this tradition that marks an initial donation to the Foundation and that helps fund scholarships for the next class! A fireworks display organized by the students ended this celebratory evening magnificently!

JULY



SHARIF NEFRA: WINNER OF THE ELOQUENTIA@HEC FINAL

In mid-July, seventy-five high-school pupils from all over France came together on the HEC campus to take part in the fourth edition of our national competition in public speaking. This intensive preparatory week of lessons and verbal jousting whittled the participants down to eight finalists. Participants, families, professors, staff and former prizewinners were brought together in the Blondeau Amphitheater, to encourage them. Well done to Sharif Nefra for his brilliant speech on the theme "Are those who remain silent complicit?". These moments of sharing among young people were truly wonderful and they open up exciting possibilities for them and give them confidence in their future!

SEPTEMBER



EXCELLENCE AND DIVERSITY GIVEN PRIDE OF PLACE

When the new academic year begins, the Foundation officially welcomes students from around the world - at Master, MBA and PhD level - who have received an excellence scholarship. It is a moment of pride for the students, but also a moment of sharing and inspiration alongside an alumnus who embodies our community's strong spirit of solidarity and bears witness to the importance of giving back to the School and to the future generations who will study at HEC. Many thanks to Nathalie and Alexis Perakis-Valat (both H.93), Sylvia Métayer (H.86) and Sylvain Goupille (MBA.05) for coming back on campus to share their experiences with the students.

OCTOBER



ANNUAL GATHERING: "BUILDING THE FUTURE TOGETHER"

On October 6, four hundred people gathered in the magnificent Parisian venue Maison de l'Océan to celebrate the progress of projects that the generosity of sponsors have made possible. It was a chance to present the implementation of new schemes in the Equal Opportunities program worldwide, the actions of the Society & Organizations Institute and the new Climate & Earth Center, and to enjoy a preview of plans for the future campus project. It was also a wonderful moment of shared emotions with testimonials from students who have benefitted from our programs.

In recognition of the generosity and loyalty of Major Donors



We have many ways of thanking you. These include exclusive events, insider discussions with Eloïc Peyrache, Olivier Sevillea and Delphine Colson, and memorable moments in the life of the School, such as the Commencement Ceremony to strengthen ties with the School, and meetings with project initiators, professors and students.

These occasions also help you see the impact of your donations and the extent to which the School's teams and students are grateful for all you do to support them.

A big thank you to all of you for your support for HEC!

For more information, please contact:

Marie-Hélène Gille
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gille@hec.fr

Annual gathering of Major Donors

Many thanks to Jean-François Palus (H.84) and his team from Maison Boucheron for hosting us at the apartment in Hôtel de Nocé Place Vendôme.

For his first event as Chairman of the HEC Board of Directors, Jean-Paul Agon (H.78) shared his determination and enthusiasm about the School's future challenges, and Eloïc Peyrache underlined the importance of philanthropy to increase HEC's impact and support its ambitions. This provided an opportunity for Delphine Colson to warmly thank the patrons and members of the board present, welcome those who recently pledged their support, and give an update on the progress of the fundraising campaign at the half-way mark.

Our « Meet the Professors » sessions

It is rare to be able to meet professors who are experts in their field and to enjoy small-group discussions with them about their research projects that will shape tomorrow's practices. Digital technology made this gathering possible. In 2022, professors Kristine de Valck, Alberto Alemanno and Bertrand Quelin shared their latest analyses and work with our Major Donors based in France and throughout the world. These analyses and works included: "Electronic Word of Mouth", "The Future of Europe" and "Tomorrow's City".

Three inaugurations on the campus

Three occasions to honor four major figures of our community!

In May, Valérie Taittinger Colloredo (H.94) gave her name to a room in the Learning Center: "The Lab Valérie Taittinger Colloredo" – a first for a female HEC alumnus!

In May, with his family and the MBA students with whom he had interacted we payed tribute by inaugurating the Pierre de Labouchere (H.76)† amphitheater.

Just before the end of the year, we inaugurated a classroom in the Bat'Zet with Nathalie (H.99) and Mathieu Gaveau (H.98), alongside their children.

A big thank you to all for your generous, loyal support and for your involvement in the Foundation, the School and the Association.




REUNION

HEC Dean's Circle

After two years without meeting, we wanted to bring together the bigger Dean's Circle which has grown since the last dinner. Sophie and Jean-Paul Agon (H.78) welcomed us for the occasion in a rare, exclusive setting: the gallery of Sophie Scheidecker-Agon. This friendly dinner united Major Donors who had given donations of over €1m. It was a chance to discuss the School's strategic challenges and priority development projects the School is planning for the coming years.

** The HEC Dean's Circle has 34 members to date.*



News of funds & sheltered foundations

Creating a scholarship fund or a sheltered foundation under the auspices of the HEC Foundation is a way to have a strong short-term impact on projects that the Foundation initiates and to keep alive its philanthropic action in the long term by getting those close to you involved.

Meeting with donor who helped to launch the PACT Afrique program

On October 7, the twenty-two students from the three first classes of the PACT Afrique program –all on the Master in Management course at HEC Paris – met up on campus alongside Bertrand Schwab (H.87), the main benefactor of the Equal Opportunities program for Africa, and Christian Kamayou (M.00), who helped launch the program in Cameroon.

« As someone of Cameroonian origin myself, and having spent the majority of my career in Africa, I am keenly aware that the level of training is a key success factor for managers. I am proud to support this program that allows us to identify and support talents who are not normally given this chance or who would not have had the opportunity to access excellent programs like the ones offered at HEC Paris. »



Vincent Le Guennou
(H.89)
Major Donor supporting the PACT Afrique program

Nicolas Elkind
(H.19)
Benefited from our programs



« I'm grateful for the support from the Foundation and its donors. I enjoyed the frequent talks with Hélène and Jean Peters, which allowed me to forge real ties with donors who promote solidarity between the different generations of HEC graduates. When I graduated from HEC four years ago, I was pleased to get my turn to keep this solidarity alive by making a gift and supporting new students! »

Meetings between donors and beneficiaries

For donors who have set up such philanthropic schemes, we organize lunches on the campus with the students who benefit from these scholarships. We organize lunches on campus with students in our scholarship programs. This provides a chance for them to meet inspiring donors who give them valuable advice and share their experience. It is also an enriching occasion for donors who discover the life paths of students, learn about the projects they are pursuing at HEC, and their aspirations for their future careers.



Ten years of the Fondation 104

To celebrate the anniversary of the HEC Foundation's first sheltered foundation, donors and beneficiaries met up in November for an escape game organized by Gabrielle Arnault-Lazard (H.15), the founder of Potins de Paris, a Parisian tours firm, and a former beneficiary of support from the Fondation 104 during her studies at HEC. In the space of ten years, forty-seven HEC students have been supported financially in their studies. A big thank you to Valérie Taittinger Colloredo (H.94), to Bertrand Cardé (H.96) for his support from the start and to all the donors who joined them, for their generosity.



Scholarship fund

By creating a scholarship fund, our donors provide invaluable support for HEC Paris students and the School's Equal Opportunities program. These funds are offered based on a minimum donation of €300,000.

In 2022, three new scholarship funds were created to support diversity:

- « Per Ardua Ad Astra », Frédéric Pescatori (H.96)
- « Famille de Jenlis », Pascal de Jenlis (H.73)

A big thank you to the benefactors behind these new funds and to all those who help us promote social diversity at HEC.

Sheltered foundation

Creating a sheltered foundation under the auspices of the HEC Foundation means choosing a customized option in philanthropy that is flexible and agile for the donor. Through this scheme, you choose the direction you want your actions to take and you decide on the projects you support each year.

Since 2010, the HEC Foundation has sheltered foundations of which the scope and purpose are in line with those of the HEC Foundation. There are currently seven such foundations under the auspices of the HEC Foundation. A hosted foundation can be created when a combined total of €500,000 has been pledged in donations.

Act today Impact tomorrow

To support a new level of ambition, HEC Paris and the HEC Foundation launched a major fundraising campaign in June 2019 with the ambitious target of raising €200 million by 2024. The very promising progress has demonstrated the community's commitment to HEC and will make it possible to invest more quickly in four priority development areas.

Thank you to:

4,304 donors have made at least one donation since the campaign launched in 2019

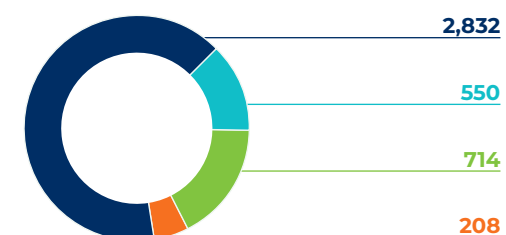
54 corporate partners and institutions have supported HEC Paris and the Foundation over the last 4 years

With one and a half years remaining in this campaign, we must still raise €20 million in to reach our goal of €200 million.



Focus on individual giving

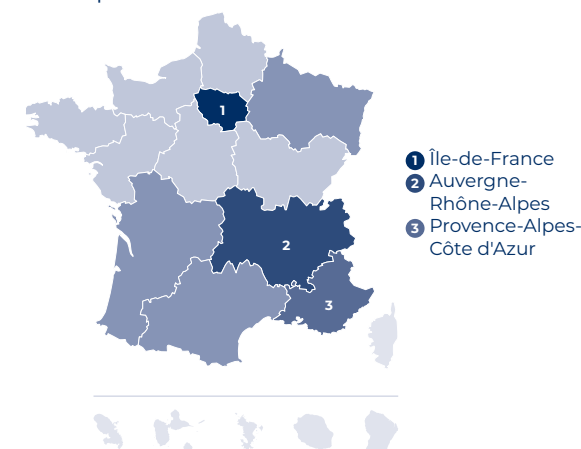
Whether it be a one-time or multi-year donation, each gift is crucial in the short and medium term!



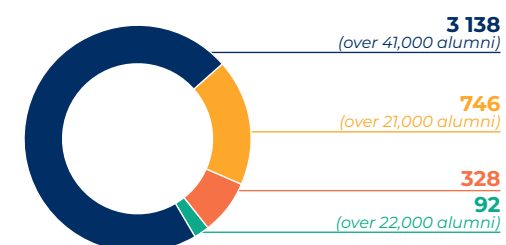
■ Donors (at least one donation)
■ 1881 Loyal Donors (donations in 3 consecutive years)
■ Club Donors (engagement starting from €1,000/year over 5 years)
■ Major Donors (engagement starting from €1,000/year over 5 years)

Where are our donors based?

81% of donors reside in France. Ile-de-France, Auvergne-Rhône-Alpes, PACA are the top locations!



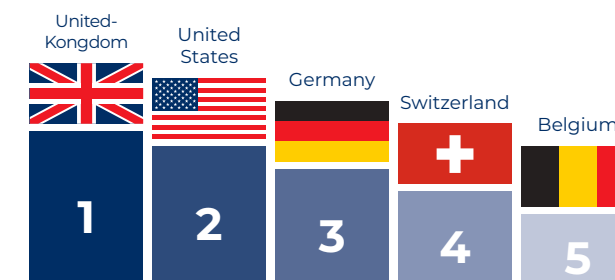
Let's get mobilised!



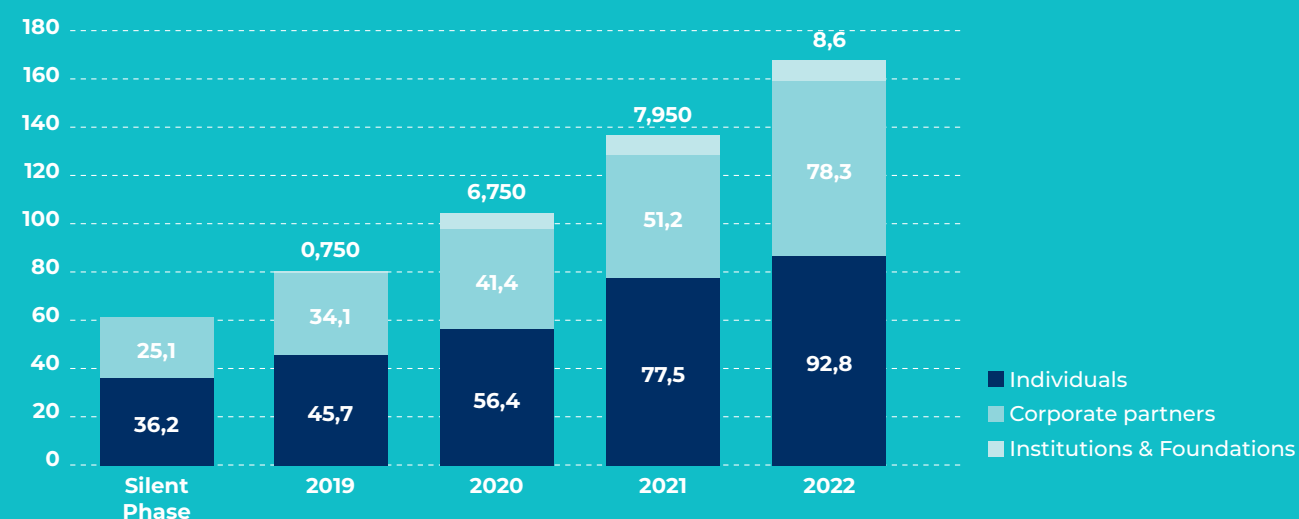
■ Pre-expérience programs (Grande Ecole MiM/MS/MSc)
■ MBA / EMBA
■ Friends of HEC
■ Other programs

19% reside abroad

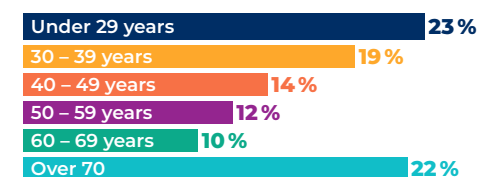
Top 5 countries with the most donors



Trends in donations and pledges over the years



Our donors are multigenerational!



Are you leading a chapter in your country that is not on this top-five list and want to mobilize the HEC community?

Contact us:
Jean-François Baumann
+33(0)1 39 67 97 10 - baumann@hec.fr



« HEC, which has been a home for us all, needs support from all of its graduates in order to grow and increase its influence and impact.

At the HEC Alumni Association, we all benefit from the involvement of thousands of volunteers who instill life into the network on a daily basis.

We can give back to HEC in many different ways. One way is by providing our school with the financial means it needs to pursue its ambitions for the future.

The community has also shown its capacity to join together in support of major projects promoting equal opportunities, whether it be at the last Gala Dinner or through the various collective initiatives led by clubs and chapters.

With the new HEC UK House, the School, Association and Foundation have worked hand in hand to create an emblematic space reflecting the international outreach of the HEC brand and its community.

We can be encouraged by the fact that graduates from all countries and generations are committed to the future: many thanks to each of you for your support of HEC Paris! »

Adrien Couret
(H.07),
President, HEC Alumni

Class Gift & Class Reunions

Since 2005, students have celebrated the end of their time on campus the day before their "Commencement Ceremony" with a Class Gift dinner to benefit the HEC Foundation. In 2022, 890 members of the classes of 2020, 2021, 2022 joined the Foundation's donor community.

Five ten and fifteen years later, the classes are gathering for reunions during which they renew this expression of their generosity.

In 2022, fundraising efforts among the classes of 2002, 2007, 2010, 2011, and 2012 raised nearly €90,000. Thank you very much to the 300 graduates who expressed their support for the School in this way!

MBA giving month target exceeded

This third edition of the initiative raised €136,000, which exceeded the target by 40%. These contributions will fund nine scholarships to attract talented students of all origins to the HEC MBA.

This success would not have been possible without the participation of 200 generous MBA donors from 38 countries and 50 different classes. The class of 2020 deserves a special mention for having the highest number of participants. The cafeteria in the MBA building will therefore be named after the class for one year. Thanks to everyone for your support and see you in 2023 to break new records!



Thank you to our Club Donors

More than 930 of you have now joined one of our Donor Clubs: Bronze (€5,000), Silver (€10,000€), Gold (€25,000), Platinum (€50,000) or Diamond (€100,000).

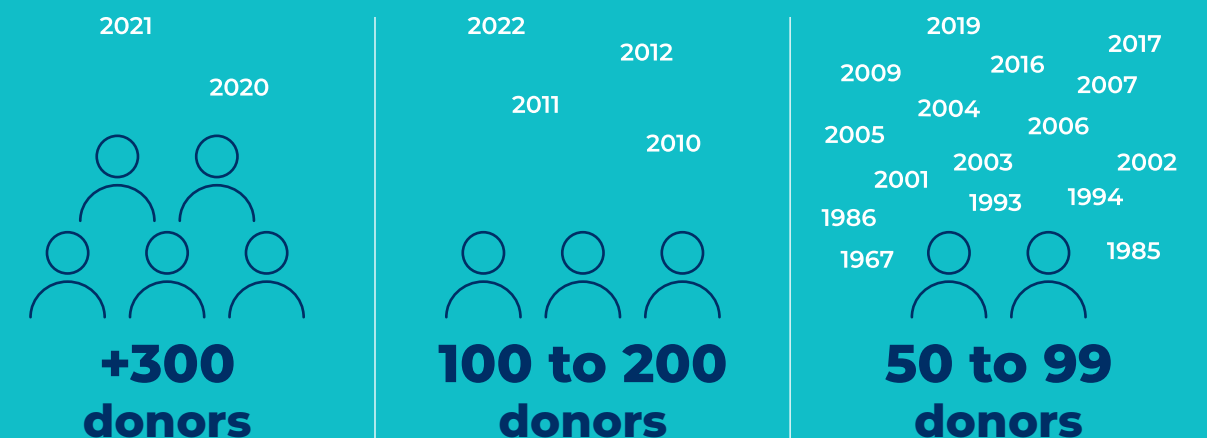
Your loyalty and long-term commitment are extremely valuable in ensuring the sustainability of our support for the HEC projects that mean so much to you. Many thanks to each of you!

« My time at HEC was a defining moment in my life, which is why it is so important for me to regularly support the School. Last year, I decided to join a Donor Club to ensure that all the young people in our country have the opportunity to attend this School. »



Nathan Londadjim
(H.12)
Fondateur Molitor Formations

Younger classes are leading the way!



IN
2022

584

scholarships were granted to preparatory class students

380

need-based scholarship students in pre-experience programs in 2021/2022

50

mentor-mentee duos through the School's volunteers club HEC Bénévolat and the association "Article 1"

5% **23%**
sept 2009 sept 2022

HEC students benefitting from a scholarship based on social criteria

2M€

granted in needs-based scholarships to students on the campus

We need your support to ensure that financial aid can continue to be granted in coming years!

For more information, contact:
Hélène Gronier
+33(0)1 39 67 98 81
gronier@hec.fr

YOUR IMPACT ON

Talent inclusion

We believe in the power of education as a driver of upward social mobility. That is why the School's Foundation has been working hard for equal opportunities for over fifteen years, in France and now worldwide.

HEC Paris was the first school to offer free education to students benefitting from a scholarship from CROUS, France's regional student services organization, and to offer scholarships as early as the preparatory classes phase. We aim to further strengthen the diversity of French talents on the campus and to combine excellence, openness and responsibility at the heart of our student community.



Big rise in the number of HEC students benefitting from a needs-based scholarship

The start of the academic year 2022-23 was marked by a rise in the number of students joining HEC with a scholarship from CROUS, France's regional student services organization – this percentage increased from 14.5% to 17.7%. In total, thanks to you, the percentage of HEC students who benefit from a scholarship based on social criteria now stands at 23%. This considerable increase brings us closer to the aim we set at the start of this campaign: to welcome to HEC 25% of students benefitting from a scholarship based on financial needs. This also binds us to the future, both in regard to these students and to tomorrow's cohorts. We will need your renewed support to build on this progress!

Preparatory class scholarships: 120 partner high schools

For over ten years, the HEC Foundation has been supporting pupils benefitting from a scholarship from CROUS, France's regional student services organization, and who are preparing the HEC entrance exam through preparatory classes. These pupils have obtained their baccalauréat high-school diploma with honors or distinction and have been recommended by their high school. This scheme was extended to the whole country in 2019 and 120 schools take part. In February 2022, 581 pupils received a grant for living expenses (vs 530 in 2021). Beyond this financial aid that helps them and their family face the competitive examination with peace of mind, the support boosts pupils' self-confidence and motivates them to do their very best in their tests!

Impact of PREP Etoile

The Prep Etoile program was launched in September 2021. It supports pupils from all over France in the second year of preparatory classes who benefit from a scholarship from CROUS, France's regional student services organization, and who have the academic potential to enroll at HEC. The program takes place over a year and helps scholarship students familiarize themselves with the tests so they can overcome the psychological barriers that many of them face. The aim is to also boost their self-confidence so they can look to a bright future. Half of the pupils in the first year of this scheme enrolled at one of France's top five business schools (HEC Paris, ESSEC, ESCP, EDHEC, EM Lyon). Three of them joined HEC Paris.

Amandine Ayrem (H.07), Managing Director of Eurazeo and a member of the HEC Foundation's campaign committee, sponsored the Prep Etoile cohort. "The kindness and mutual assistance in our class helped me a lot at the time. Solidarity is a value I hold dear and it's fundamental in our world. This is reflected in my support for Prep Etoile and I'm pleased to give back a little of what was given to me."

A friendly gathering with scholarship students

Each year, the teams of the HEC Foundation and the HEC Paris Equal Opportunities program invite all students benefitting from a needs-based scholarship to meet up on campus with Yann Algan, the Pre-Experience Program's Dean. This is a friendly moment to talk and learn about students' stories, their experience on the campus, their aspirations and raise awareness of how crucial donor support is to funding scholarship programs.

« I'm writing to thank you for the generous scholarship you granted for me. I was very pleased and grateful to learn that I had been chosen as a beneficiary. I am in the business school preparatory class of the Lycée Champollion high school in Grenoble and I intend to enroll at a leading business school. Thanks to you, I can work towards taking the competitive examination with peace of mind and I will be able to take oral examinations in different cities in France without worrying about the financial cost of my travels. I hope that one day I will be able to help students fulfil their aims just like you helped me. »

Jeremy
preparatory class student
in Grenoble



« As the head of our business school course, I would like to thank you for this scholarship program, which offers our pupils financial aid each year. We share with you the idea that the financial aspect of studies should affect the most deserving, talented candidates as little as possible. »

Alexandre Sanfilippo
Vice Principal,
Lycée Jean-Baptiste Kléber
in Strasbourg



IN
2022

4

first beneficiaries of the HEC Imagine Fellows for students from war-torn countries, arrived at Jouy-en-Josas

26

students from Lebanon benefitted from the CMA CGM Excellence Fund and the Garzouzi Foundation

16

students on the PACT Afrique program enrolled at HEC Paris

181

international excellence scholarships granted to Master in Management students

174

international excellence scholarships granted to MBA students

To help us make these schemes more widespread and assist students in other countries, please contact:

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baumann@hec.fr
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YOUR IMPACT ON

Talent inclusion

One of HEC's strengths is its ability to attract and teach talents who stand out not just for their academic excellence but also for the diversity of their origins, backgrounds and profiles.



HEC is therefore a miniature world that brings together 135 nationalities and helps them open up to enjoy a unique, transformative, enriching experience together. This is because true excellence is born from diversity and difference. Through philanthropy, 2022 marked a huge step forward with the launch of scholarship schemes in equal opportunities for students worldwide.

Strong financial support for Lebanese students

Thanks to the generous support of Nicolas (H.92) and Michèle Garzouzi, the scholarships of their foundation created in 2018, give Lebanese students with limited financial means the chance to apply to study on HEC's Master in Management course. Twelve students have benefitted from this scholarship since it was created.

In December 2021, the CMA CGM Excellence Fund for Lebanon was created. Its aim is to help twenty students living in Lebanon pursue their studies at HEC Paris. Four MBA students at HEC and sixteen students on the Master in Management and Specialized Masters courses make up the first cohort!



PACT Afrique: a third cohort from Gabon, Cameroon and Ivory Coast!

The PACT Afrique program is growing thanks to the generosity of donors! Sixteen new students began their studies in September 2022. They were warmly welcomed by the two previous classes. So far, the program has been implemented in three countries with the help of HEC's Abidjan office headed by Alexis John Ahyee and through the work of Christian Kamayou (M.00) and Charles Boukinda (E.15) In the space of three years, 120 young African talents have enjoyed this unique support that helps them get ready for the written and oral admissions examination for the Master in Management program. There have now been 22 such talents at HEC Paris!

Arrival of the first four HEC Imagine Fellows beneficiaries

There was much emotion when the HEC teams finally welcomed the first beneficiaries of the HEC Imagine Fellows program! Behishta, Zarmina, Zaid and Mykyta are from Afghanistan, Syria and Ukraine. They managed to overcome difficult circumstances to study at HEC Paris. We pay tribute to the work that the School's teams carried out to ensure that these students' arrival went smoothly, to welcome them, and to help them adapt to a completely new environment. This year was our chance to lay the first foundations of this program that aims to give a new opportunity to brilliant students from countries in conflict so that they become ambassadors of peace.

« I thought I was coming to France, but I encountered the entire world by coming to HEC. That openness and the contacts that I have kept have been marvelous. This broad horizon is like nothing I had ever dreamt of when I was a student in Ivory Coast.»

Munkapé Jean Martial

(H.23)

PACT Afrique program beneficiary



Zaid

(H.25)

Syrian student,
HEC Imagine Fellows

« I was aware of the limited opportunities that were available to me due to my nationality. I refused to let my circumstances dictate my future. Instead, I chose to be resilient, knowing that life rewards those who want something badly enough and never give up. This resilience has paid off in the form of the incredible opportunity that I have been given by Mr. Adrien Naussenbaum and the HEC foundation. HEC has opened the doors to limitless possibilities, allowing me to imagine a future where my once far-fetched dreams can become a reality. »

IN
2022

313

donors support the S&O Institute's work

10%

of class courses on the Master in Management program focusing on purpose, environmental challenges and ecological transition

100%

of students learn about social and environmental issues

400

first-year students take part in an integration event in Chamonix focused on social, environmental and leadership themes.

35

students in their second Masters year on a mentoring scheme with 35 alumni in the program "Companionship for a Purposeful Career"

To help us acquire new knowledge in this way, to offer new models and, by doing so, to act for the common good, please contact :

Deborah Aringoli
+33(0)1 39 67 97 78
aringoli@hec.fr

YOUR IMPACT ON

HEC's contribution to the common good

The Society & Organizations (S&O) Institute is an interdisciplinary center at HEC that brings together sixty professors and researchers in three units: Purpose, Inclusive Economy and Climate & Earth. The Institute puts the challenges of the ecological and social transition at the heart of HEC's research and teaching.

In 2022, the Institute produced half the cases published by HEC, delivered twenty-five programs followed by over 2,000 students, welcomed the new Master in Management class on the Mer de Glace glacier in Chamonix, and contributed to the public debate on the social factors of ESG. The S&O Institute strives to constantly raise issues of purpose and the environmental and social responsibility of companies in HEC's research and teaching. It also helps the School contribute to the public debate on these issues. What makes the Institute's work possible is the support it receives from corporate partners and committed donors.



2 new chairs for sustainability with CMA CGM and Nexans

The aim of the "Sustainability & Supply Chain Analytics" Chair, created with the support of CMA CGM, is to create high-level academic teaching in sustainable development and supply chains. The Chair is headed by Sam Aflaki, a professor in the Department of Information Systems and Operations Management. It deals with CSR issues in supply chains.

To support companies in becoming more sustainable, Nexans, HEC and the Foundation have jointly launched the "Orchestrating Sustainable Business Transformation" chair led by Sebastian Becker, Associate Professor of Accounting and Management Control at HEC Paris. This 5-year partnership reflects the common ambition to support the transition to a more sustainable world.

You created the Joly Family Chair in Purposeful Leadership in 2019 and have had a very strong impact, how do you view the progress of the chair so far?

« I am proud of the progress we have made since 2019. The Chair has built a first-class, dedicated research program, developed 10 new pedagogical modules, and reached 4,000 students. Importantly, we have created an engaged community of leaders and companies that are committed to a more purposeful vision of capitalism. »

You who live in the United States where philanthropic activity is highly developed, if you had a message to send to the community to support their school, what would it be?

« The philanthropic spirit I've witnessed in the United States is incredibly dynamic. We can take inspiration from it and come together to not only support this wonderful institution and its programs, but also to make a positive impact on society by helping to educate the next generation of purposeful leaders. »



Hubert Joly

(H.81)
Senior lecturer at Harvard Business School

An evening to share the progress of the Purposeful Leadership Chair

In July, we were delighted to bring together the donors of the Joly Family Chair in Purposeful Leadership, created by Hubert Joly (H.81) and HEC in 2018. It gave such a sense of pride to show the journey this project has taken and the importance it has gained since then! Today, through the Purpose Center, all students on the Master in Management, MBA and EMBA programs benefit from teaching that helps them put purpose at the heart of their personal and professional projects. Thank you to our donors for helping breathe life into this distinctive body of research, lectures and concrete actions at HEC and for continuing to help it grow!

A major partnership with Schneider Electric

This five-year partnership aims to improve firms' understanding and progress in environmental and social challenges and to help build a fair transition towards an inclusive, decarbonized economy. Thanks to this donation, the S&O Institute will significantly develop the research work of faculty members working on the subject of "Purpose & Sustainability" and will strengthen their teaching on the Master in Management and MBA programs. This donation has also helped create the Impact Company Lab, a new laboratory for ESG subjects headed by Professor Marieke Huysentruyt. Furthermore, the partnership will support the academic innovation program CDL Climate and the PACT Afrique Equal Opportunities program.

« When I first started at HEC, I didn't think that environmental issues would be taught so much. This first-year seminar in Chamonix was a great introduction to the environment, a really good way to become aware of the climate challenges we face. I find it wonderful that HEC is tackling the issue of the environment. »



Alice
(H.26)
first-year student

Launch of the Climate & Earth Center

Given the urgency of climate change and environmental challenges, HEC Paris is stepping up its action to support the ecological transition. In 2022, the School created the new Climate & Earth Center within the S&O Institute.

This new center is headed by Professor Daniel Halbheer. Its activities are divided into three parts: "Think", "Teach" and "Act". It already boasts several achievements, such as the Climate & Business Transition certificate, which immediately drew sixty students ("Teach"), and the first Climate Days event on the campus ("Act").

The Center was also behind the Business Schools for Climate Leadership Alliance (BS4CL), an alliance of eight European business schools which aim is to help present and future leaders tackle climate change.

IN
2022

482

startups supported including:
• 130 tech startups
• 100 social entrepreneurs

11

unicorns founded by alumni presently

270

startups incubated with over 20 business sectors represented within the HEC Incubator

+120

students and 60 projects supported by HEC Startup Launchpad

Your donations help us grow talent, projects and businesses.

For more information, please contact:

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YOUR IMPACT ON

Innovation and entrepreneurship

The School has continued to strengthen its service to the community and capacity to help young and diverse entrepreneurial talent fulfil their dreams and pave the way for the companies of tomorrow through its twenty teaching programs, including MSc X-HEC entrepreneurs, HEC Challenge+ and Launchpad, and thanks to the power of its entrepreneurial ecosystem.



HEC Paris Innovation & Entrepreneurship Center is continuing to accelerate the development of its educational and support activities. 2022 marked the creation of three separate clusters reflecting strategic issues: the Incubator, the Impact Entrepreneurship cluster and the Deeptech Entrepreneurship cluster. Introducing new climate, space and machine learning/ AI programs.

The entrepreneurial spirit is a fundamental value at HEC, and it has been wonderfully expressed in the exceptional careers of Pierre Bellon (H.54), Philippe Foriel-Destezet (H.58) and more recently Frédéric Jousset (H.92).

Much of Philippe Foriel-Destezet's bequest has been dedicated to HEC Startup Launchpad, a program that students can take advantage of at the end of their studies if they want to start their own business.

This structural donation will significantly improve the experience for students and boost their business projects!



Launch of a new Corporate Initiative with Icade

In October, we joined forces with Olivier Wigniolle (H.85), CEO of Icade, to launch the Corporate Initiative "ICADE for Better Urban Living". This partnership resulted from several years of close collaboration between Icade and the HEC Innovation & Entrepreneurship Center. It has been particularly focused on creating the Icade Academy for "Innovating for Sustainable Urban Living" for first- and second-year students and on Icade's support for the Innovation for Good certificate for final year students.

HEC Stand Up continues to grow thanks to sponsors!

In 2022, 5 sessions of Stand Up, the HEC program that helps women achieve financial independence through entrepreneurship, were offered in France, the West Indies and Réunion thanks to sponsors including the Bruno Roux de Bézieux Foundation, the Michelin Foundation, BRED, Bank of America, Fondker Foundation, RATP Group Foundation and the generosity of individual donors such as Frédéric Pescatori (H.96) or René de Picciotto (H.64). At the end of November, Joséphine (H.17) and Louis Bédier (H.17), members of the Bruno Roux de Bézieux Foundation – which is under the aegis of the HEC Foundation – met the participants of the HEC Stand Up session their foundation had funded. This provided the opportunity to practically assess the impact of their support and discover projects led by dynamic and motivated women entrepreneurs during a pitch session at the HEC Records venue in Paris.

« I decided to support CDL-Paris because I believe in its capacity and that of the startups to provide innovative solutions to fight climate change, explore space and use artificial intelligence to solve complex problems. I strongly encourage other donors to support CDL-Paris in order to contribute to a sustainable and innovative future. »



Ramzi Rafih
(H.09)
Founder and General Partner,
No Label Ventures

A closer look at the Cagni Exchange Program

Created 6 years ago, thanks to the generosity of the Cagni family, this exchange allows 3 NYU students to study at HEC for a semester and experience the School's unique and dynamic entrepreneurial ecosystem. Each student joins an a startup in the HEC Launchpad program and then spends one month with a startup from the incubator to fully experience French entrepreneurship. This experience-based program lets students develop their entrepreneurial side and the skills they need to start their own business in a global market.

2 questions for Guillaume le Dieu de Ville, Head of the HEC Startup Launchpad Program, a true accelerator aimed at helping students launch their start-up in just 9 weeks

What has the bequest from Philippe Foriel-Destezet accomplish in practical terms?

« Each year, a trip to London is organized for the most promising student entrepreneurs to introduce them to city's technological ecosystem. They pitch their projects to a panel of executives from venture capital companies and business developers. For the first time this year, thanks to this bequest, all the participants were able to take part. »

What is the purpose of this program?

« If we are to reach a new level, we must raise awareness among future entrepreneurs of the issues of the future in order to inspire new types of projects. We want to collaborate with new partners both in France and abroad because intercultural exchange is crucial to grow the program. Finally, we want to capitalize on our fundamentals, creating bridges between entrepreneurship programs at HEC, while continuing to unite the community and invest to inspire an ever-increasing number of companies that will make an impact. »



Guillaume le Dieu de Ville
Head of HEC Startup Launchpad

IN
2022

126

research professors
out of 186 permanent
professors; 2/3 are
international

60

PhD students

27

Chairs including 11
funded directly by
the Foundation and
16 by companies and
individuals

47

professors received a
research budget from
the Foundation

200

publications in the best
academic journals over
the last 5 years including
80 from Hi! PARIS

26 000

subscribers to the
newsletter
Knowledge@HEC

If you are interested in
contributing to the HEC
Foundation Research Fund,
please contact:
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If you would like to support a
research initiative through your
company, please contact:
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YOUR IMPACT ON

Knowledge production

Allowing the School to invest in the excellence of its faculty has always been a priority for the Foundation. This ambition is expressed through the funding of research and teaching chairs, research projects supported by volunteers from the Research Committee, support for a leading Doctoral School, the Foundation Awards program and, more recently, the sharing of this knowledge with the general public. This new knowledge has a direct impact on teaching, from the Grande Ecole to the EMBA and Executive Education, and on HEC's ability to reach beyond the academic sphere and influence management and political practices.



European Research Council
Established by the European Commission

Several researchers in the Finance 2022 department received scholarships from the European Research Council. This remarkable international recognition demonstrates the quality of the research produced at HEC Paris.

Education based on practical case studies

HEC Paris was a pioneer in Europe in the use of practical case studies, which were applied to all subjects in 1958. Since then, it has constantly developed its expertise in training students to address real professional situations. The School aims to create its own library of case studies, with the help of companies, which will be used far beyond the School's four walls. 12 new cases were published in 2022 compared to an average of two in previous years, two of which were recognized in international competitions:

- **Rodolphe Durand's** (H.93 - D.97) case study encourages students to reflect on conditions for the successful recovery of BB through a purpose-driven approach.
- **Denis Gromb's** † case study on Antin Infrastructure Partners focuses on infrastructure acquisition strategy in the telecom industry.

Other case studies are being written on the topics of ecological and social transition with **Schneider Electric** and on sustainability management and the interrelationship between the economy, the environment and social commitment with **Nexans** led by Sebastian Becker, signed in December 2022 and launched in April 2023.

Thank you to our corporate partners!

We would like to take this opportunity to acknowledge 6 remarkable pledges: Schneider Electric and Vinci for their support of Hi! Paris and CMA CGM, ICADE, Nexans, Rothschild & Co and Schneider Electric for their support for other strategic aspects of HEC Paris. We would also like to sincerely thank the 12 companies that have renewed their commitment to the Foundation through support for research and teaching at HEC: Accenture, Bank of America, BCG, BRED, CACIB, EY, KPMG, L'Oréal, Mazars, McKinsey, Société Générale and Unibail-Westfield-Rodamco. Thank you to all the organizations that actively support us. In addition to your financial support, your expertise and involvement help us produce research that influences practices, and train students to become the leaders the world needs.



Andrea Masini
Dean of Faculty and Research

«*The needs of HEC Paris continue to change, but the objective of producing new knowledge remains a key goal. To create and disseminate new knowledge that changes the world, we aim to recruit new talent, create an environment that greatly promotes and encourages the development of research within the school and in cooperation with other leading institutions.*»

A closer look at Sam Aflaki's research

Sam Aflaki, a Professor in the Information Systems and Operations Management department at HEC Paris since 2011, has made significant strides in sustainable decision-making, operations management, and energy policy. He was recognized for his outstanding pedagogical contributions and was awarded the prestigious Pierre Vernimmen - BNP Paribas Prize in 2021. His research has been published in numerous top-tier management and economics journals, garnering academic and industry attention. Sam's research sheds light on the underlying factors that drive individual and firm-level decision-making processes and provides valuable insights for policymakers and businesses seeking to design targeted interventions for promoting sustainable practices.



Sam Aflaki
Professor at HEC Paris,
Holder of the CMA CGM chair

«*This 3-year funding has been instrumental in advancing my research and allows me to delve deeper into crucial issues related to sustainability, fostering a better understanding of how we can drive positive change in the world. I am truly grateful for the opportunities this support provides.*»

A new chair with Rothschild & Co

Rothschild & Co and HEC Paris have created a new "Data and impact Investment" chair co-directed by professors Jessica Jeffers and Ferdinand Petra. The creation of this Chair is part of a global project to produce solid, science-based, independent research on sustainable finance and to share this new knowledge with our learners. JJ will lead the research component and Jessica Jeffers and Ferdinand Petra will work together to implement the teaching component. Although there is much debate over social and environmental responsibility with regard to public procurement, little research is available on the potential of sustainable investment in private markets. The chair therefore aims to produce new knowledge on this issue and develop both a new elective on sustainable investment for M1 students and a three-week "Impact Finance" academy. A huge thank you to all the HEC alumni at Rothschild involved with us.

Sam Aflaki's research can transform how firms, customers, and policymakers approach sustainability and drive positive change in consumer behavior and environmental policy."



Your help makes a difference!

1 living grant for a preparatory class student

= €500

soit €170⁽¹⁾
soit €125⁽²⁾

1 month of study for a scholarship student in great difficulty (highest level)

= €1,000

soit €340⁽¹⁾
soit €250⁽²⁾

1 school term of study for a scholarship student (average term scholarship)

= €2,000

soit €680⁽¹⁾
soit €500⁽²⁾

1 year of study for a scholarship student (average yearly scholarship)

= €6,000

soit €2,040⁽¹⁾
soit €1,500⁽²⁾

(1) For donations made in France by 31 December 2023, up to a limit of 20% of net taxable income. If the value of your donation exceeds 20% of your net taxable income, the excess sum can be carried over into the next 5 years, entitling you to further tax deductions subject to the same conditions.

(2) A tax deduction equivalent to 75% of the value of your donation is available up to a limit of €50,000 per annum for all donations made before the final submission date for the Property Wealth Tax declaration in 2023 (i.e. before mid-May 2023 for paper declarations).



SUPPORTING US

Donations & Taxations

HEC Paris is a great vehicle for impact. With your gift or donation to the HEC Foundation, you help the School meet its aim to serve the common good.

Making a donation to the HEC Foundation gives you the right to tax benefits in France and elsewhere in the world. Find out about the tax schemes from which you can benefit as an individual.

How can you give?

Wherever you live, you can make your donation online at give.fondationhec.fr

Did you know?

We encourage multi-year donation pledges as they help the Foundation foresee the needs of each project supported. From a donation pledge of €1,000 per year over five years, you join the Donor Clubs and can allocate up to 75% of your donation towards a theme of your choice.

You can set up for a monthly donation!

With a donation of €30 per month, you help fund a student's scholarship and you show them that the community believes in their potential. To set up monthly giving right now, go to give.fondationhec.fr and select "I give every month". Thank you for your generosity!

Individuals from Europe or abroad

Do you live in Europe?

The Transnational Giving Europe network allows donors who are tax residents in one of its member countries to support HEC Paris while also enjoying the tax deductions available in their country of residence. We have TGE agreements in place for donations made in Germany, Belgium, Spain, Italy, Luxembourg and Switzerland. Please do not hesitate to contact Jean-François Baumann (contact details on the left) to find out more.

Do you live in the UK?

The HEC Foundation is supported by the "Friends of HEC Charitable Trust", a UK-registered charity which collects funds on our behalf and ensures that you are entitled to the tax deductions available under British law, as well as the "Gift Aid" initiative. "Friends of HEC Charitable Trust" is chaired by Gaël Dutheil de La Rochère (H.88) and run by a team of volunteers.

- 1 "Gift Aid" entitles the HEC Foundation to a 25% bonus on top of the value of your donation, at no extra cost to you.
- 2 If you pay income tax above the 20% basic rate, you can claim back on the total amount of the donation (gift aid included) the difference between the rate you've paid and the basic rate (see example below).

For a donation of £100:

- 1 The Foundation receives £125, at no extra cost to the donor.
- 2 A donor who pays tax at 45% can thus request a tax deduction of £31 (£125 x 25%), meaning that the total cost of the donation is equivalent to £69.

Do you live in the USA?

"Friends of HEC Inc." is a US-registered organization responsible for collecting funds on behalf of the HEC Foundation. This arrangement enables donors benefit from tax deductions applicable to charitable donations in the US. "Friends of HEC Inc." is chaired by Jaime Mateus-Tique (H.90) and run by a team of volunteers.

Individuals in France

As an individual, you can make a gift:

BY CHECK

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

BY WIRE TRANSFER

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



FOR MORE INFORMATION ABOUT DONATIONS FROM FRANCE, PLEASE CONTACT:
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SUPPORTING US

Philanthropy

Beyond giving to the HEC Foundation by check, bank transfer or card payment, you can go further, now or at a later date, by giving a gift, a donation or a bequest to the HEC Foundation.



Immediate generosity

Simple Donation

Your personal situation, the amount or the nature of the donation that you plan to give to the HEC Foundation can sometimes justify using a donation deed drawn up by a notary. This can come with responsibilities (e.g. reimbursement by the HEC Foundation of the balance of a loan taken out for the property given) or arranged in such a way that the donated asset firstly benefits one of your loved ones and, secondly, the HEC Foundation (e.g. gradual or residual donation).

Divided Donation

Your donation can be made as a transfer of full ownership or in a divided arrangement whereby you keep part of the asset that you give to the HEC Foundation.

Temporary usufruct donation

By opting for a temporary usufruct donation, you let the HEC Foundation temporarily enjoy one of your assets and/or derive profit from it (e.g. rent from an apartment), but you keep the bare ownership. And at the end of an agreed period, you or your heirs automatically recover the usufruct of your asset and therefore become the full owner of this asset again.

Bare ownership donation

If you transfer the bare ownership of an asset to the HEC Foundation, it is you (or one of your loved ones if you have given them the usufruct) who keeps the usufruct during your (or their) life. When the usufruct expires (when you die or when your loved one dies), the HEC Foundation automatically becomes the full owner of the asset.

Whatever the form of the donation that you give to the HEC Foundation, which is a state-accredited charity, you will enjoy tax benefits and the HEC Foundation will not be taxed.



Posthumous generosity

Inheritance donation

If you receive an inheritance at some point in the future, you can decide (in the year following the death of your loved one) to donate (transfer of full ownership) one or several assets, depending on the inheritance from your loved one, to the HEC Foundation. This asset will not then be taxed with the inheritance tax that you would have to pay the state.

Life-insurance

You can designate the HEC Foundation as the beneficiary of all or some of your life insurance, including in a secondary position, that is to say in the event of the death of the first beneficiary.

Bequest

Simple, residual, gradual bequest

Through a will, you can postpone your support and bequest property to the HEC Foundation without any taxation. As with a donation, a bequest can be a simple one, or come with responsibilities, or benefit one of your loved ones before returning to the HEC Foundation.

Full bequest with responsibility to give individual bequests

You can choose this option if you do not have any heirs. A full bequest is given to the HEC Foundation with a responsibility incumbent upon it to give individual bequests, exempt from costs and taxes, to your loved ones. This option is a win-win scheme via which you can support the HEC Foundation without changing the portion due to go to your loved ones.

In all these examples of postponed donations, the HEC Foundation is exempt from tax.



HEC Foundation team

For any question about the HEC Foundation, the fundraising campaign, the School's projects that need support, or the different ways in which you can help, feel free to contact us!

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Thank you to HEC Paris' 2022 corporate partners and sponsors



« Research and excellence are part of our DNA at HEC Paris.

Your contributions to our professors and students make it possible to pursue high-impact projects, develop special connections between HEC Paris and its ecosystem, foster the emergence of new knowledge and encourage innovation, including your own.

It's a wonderful way to grow together and collectively anticipate the changes of tomorrow! »

Raphaëlle Gautier (H.02),
Senior Executive Director,
Corporate & Public Partnerships

Thanks to the work of the Corporate & Public Partnerships Department, HEC Paris has a longstanding tradition of cooperation with the business world, with multi-annual commitments allowing us to fund research chairs, Corporate Initiatives and an array of development projects jointly designed with our partners. We would like to take this opportunity to extend our sincere thanks to all of the companies who have lent us their support.

Transformational giving

These major transformational donations are used to fund large-scale projects, infrastructure or endowments that create a considerable impact on the development and influence of HEC Paris.



Centers and Institute of Excellence

Our centers and institutes are founded on the three pillars of research, teaching, action and each one focuses on a major cross-disciplinary issue through multiple interactions with students and leading academic and economic stakeholders.

Institut Society & Organizations (S&O)

An interdisciplinary center made up of three units: Purpose, Inclusive Economy and Climate & Earth, whose members study and teach on the modern-day challenges facing organizations, thus contributing to a systemic understanding of the key issues of our time.



Innovation & Entrepreneurship Center

This center helps make HEC Paris a leading institution for innovation and entrepreneurship. It encourages innovators and entrepreneurs in their vocation through its 20 support programs.



Hi! PARIS

HEC Paris and Institut Polytechnique de Paris (IP Paris) created Hi! PARIS, an interdisciplinary and inter-institutional center combining education, research and innovation to address the main challenges linked to digital transformation and its impacts on companies and society (the logos are listed according to the date when the partnership was signed).



Taxation on donations for a company based in France

For companies subject to income tax or corporate tax, donations entitle them to a tax reduction up to 60% of the sums paid up to a limit of €10,000 or 5 % of turnover excluding tax.

Companies can apply either the €10,000 limit or the limit of 5 % of the turnover excluding taxes when the latter amount is higher.

The €10,000 limit, as an alternative to the limit of 5 % of sales excluding tax, applies to payments made during fiscal years ending on or after December 31, 2019.

Create a Corporate Initiative or Research Chair in your name

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

There are 16 Chairs and Corporate Initiative to date:

 <p>ANTIN INFRASTRUCTURE PARTNERS</p> <p>Private Equity & Infrastructure</p>	 <p>Decision Sciences</p> <p>Holder: Itzhak Gilboa, Professor, Economics and Decision Science Department</p>	 <p>Corporate Finance</p> <p>Executive Director: Pascal Quiry (H.84), Professor, Finance Department</p>	 <p>Smart city & the common good</p> <p>Holder: Bertrand Quélin, Professeur, Strategy and Business Policy Department</p>
 <p>Crafting tomorrow's business</p>	 <p>Turning Points. Aspiration to Inspiration</p> <p>Holder: Anne Laure Sellier (H.95), Associate Professor, Marketing Department, in partnership with ESCP</p>	 <p>Sustainability & Supply Chain Analytics</p> <p>Holder: Sam Aflaki, Professor in the Information Systems and Operations Management Department</p>	 <p>Mergers & Acquisitions (Certificate)</p> <p>Executive Director: Marc Vermeulen (H.75), Associate Professor, Finance Department</p>
 <p>Icade for better urban living</p> <p>Holder: Julien Lévy (H.90), Associate Professor (Education Track), Strategy and Business Policy Department</p>	 <p>Influentia Luxury (Certificate)</p> <p>Holder: Kristine de Valck, Associate Professor, Marketing Department, Dean of Degree Programs</p> <p>Executive Director: Patrick Albaladejo (H.78), Affiliate Professor, Marketing Department</p>	 <p>Consumer Driven Innovation & Entrepreneurship</p> <p>Holder: Yangjie Gu, Associate Professor, Marketing Department</p> <p>Executive Director: Gachoucha Kretz (D.11), Professor, Marketing Department</p>	 <p>Engagement and commitment towards society - inspiring excellence (Certificate)</p> <p>Executive Director: Anne Michaut, Associate Dean for Education Track and Pedagogy, Associate Professor, Marketing Department</p>
 <p>Business Analytics for Future Banking</p> <p>Holder: Jean-Edouard Colliard, Associate Professor, Finance Department</p> <p>Executive Director: Vincent Fraitot, Associate Professor, Strategy and Business Policy Department</p> <p>in partnership with Polytechnique</p>	 <p>Orchestrating sustainable business transformation</p> <p>Holder: Sebastian Becker, Associate Professor, Accounting & Management Control Department</p>	 <p>Data and Impact Investment</p> <p>Co-Holder: Jessica Jeffers, Associate Professor, Finance Department</p> <p>Co-Holder: Ferdinand Petra (MBA.02), Associate Professor, Finance Department</p>	 <p>Energy & Finance</p> <p>Executive Director: Jean-Michel Gauthier, Professor, Finance Department</p>

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

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

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The Corporate & Public Partnerships team

If you would like to support our work through the intermediary of your company, get in touch with the Corporate & Public Partnerships team.

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	<p>ISABELLE GLAS Business Projects and Club Campus coordinator +{(33)1 39 67 96 37 glas@hec.fr</p>

Did you know?

Your company can also help HEC Paris by paying the balance of its apprenticeship tax for the benefit of the educational projects of the Grande Ecole.

For more information, please contact:

Anne Morgat
+{(33)1 39 67 95 08
morgat@hec.fr

GOVERNANCE

The HEC Foundation's governing bodies

Our Foundation is a State-accredited charity. It manages the funds that it is entrusted with carefully and transparently, and makes sure that use of these funds complies with the wishes of donors and of its Board of Directors. The expertise and dedication of our volunteers alongside the HEC Foundation team are vital to guaranteeing that the Foundation's resources develop well and that its governing bodies work properly.

« We would like to thank the members who work on a voluntary basis, in France and worldwide, for helping us develop the Foundation's resources and ensure that your donations are managed as well as possible. Your expertise and commitment are vital to helping us fulfill our purpose. A big thank you to you all! »



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

Board of Directors

Composed of 15 directors, 4 of whom sit on the Board of Directors of HEC Paris, the board determines the strategy, votes the budget, approves the annual accounts and validates the Foundation's investment policy.

Council

Composed of members of the Board of Directors and permanent guests, it implements the guidelines determined by the Board of Directors. The members of the Foundation's Council can be identified with * among the members of the Board of Directors.

PRESIDENT:

***Olivier Sevilla** (MBA.90), Groupe Capgemini

VICE-PRESIDENTS:

***Adrien Couret** (H.07), Aéma Groupe, Representing HEC Alumni

***Philippe Marien** (H.80)



TREASURER:

***Éric Bulle** (H.81)

GENERAL SECRETARY:

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

DIRECTORS:

Domenico Azzarello, Bain & Company

Daniel Bernard (H.69), Provestis, Honorary President of the HEC Foundation

Anne Bosche-Lenoir (H.81), SNCF Réseau, Representing Ministère de l'Économie, des Finances et de l'Industrie

Jérôme Bédier, Chambre régionale de commerce et de l'industrie de Paris et Ile-de-France

Céline Brucker (H.97), L'Oréal

Henri-Michel Comet, Representing Ministère de l'Intérieur

Valérie Colloredo (H.94), Little Chef

Henri de Castris (H.76), General Atlantic

Géraldine Schmidt, Representing Ministère de l'Enseignement Supérieur et de la Recherche

Eloïc Peyrache, HEC Paris

Comités de campagne

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

FRANCE:

Presided by **Rémi Buttiaux** (H.99), IK Partners SAS

Amandine Ayrem (H.07), Eurazeo

Stéphane Barret (MBA.86), Crédit Agricole CIB

Delphine Bourrilly (H03), Kearney France

Jérôme de Castris (H.16), Afiniti

Hervé Claquin (H.73), Abenex Capital

Olivier Combastet (MBA.86), Pergam Finance

Adrien Couret (H.07), Aéma Group, Président HEC Alumni

Lionel Dechmann (H.03), Latham & Watkins

Marguerite Gallant (H.03), HEC Alumni

Raphaëlle Gautier (H.02), HEC Paris

Sabrina Herlory-Rouget (H.02), Aroma-Zone

Sophie Javary (H.80), BNP Paribas

Philippe Le Bourgeois (H.86), Rothschild & Cie

Victor Lugger (H.08), Sunday & Big Mamma

UNITED KINGDOM:

Presided by **Mathieu Gaveau** (H.98), Citadel

Emmanuelle Brizay (H.01), Early stage investor

Séverine Capra-Pautet (H.99)

Nathalie Gaveau (H.99), HWX Partners / Tailwind International

Delphine Mourot (H.03), Director of the HEC UK Office

Vincent Pautet (H.98), Charterhouse Capital Partners

Vincent Ponnaille (H.96), Kirkland & Ellis

UNITED STATES:

Our Trust "Friends of HEC Inc." is presided by **Jaime Mateus-Tique** (H.90), Researcher PHD Student, Former President Aleph Motion Pictures

Gad Berdugo (MBA.94), Diaccurate / Columbia Technology Ventures

Anne-Claire Berg (E.14), Gen II Fund Services

Jérôme de Castris (H.16), Afiniti

Romain Dambre (H.10), Kirkland & Ellis

Evelyne Estey (H.81), Lycée Français de New-York

Christine Laurens (H.94), Spencer Stuart

Vincent Muzelle (MS.09), Directeur du Bureau HEC aux USA

Denis Streiff (H.86), TBWA

Ghina Sahagun (MBA.04), FounderGate LLC

Investment Committee

This committee implements the investment strategy set by the HEC Foundation's Board of Directors and it manages the foundation's endowment fund.

Presided by **Alain Massiera** (H.77), Rothschild Martin Maurel

Mathieu Blanc (H.96), Raise

Éric Bulle (H.81)

Rémi Buttiaux (H.99), IK Partners SAS

Olivier Combastet (MBA.86), Pergam Finance

Paul Gagey, Axiom Alternative Investments

Georges Lambert (H.99), The Capital Group

Muriel Marcilhacy-Giraud (H.97), Bleecker Group

Cécile Mayer-Lévi (H.87), Tikehau Capital

with the support of **Arnaud Apffel** (H.91), Perennium

Research Committee

This committee's role is to choose the research projects of HEC Paris professors that will be supported by the HEC Foundation for three years and to report to the Foundation's Board of Directors the priorities and directions in research at HEC Paris and related needs.

Presided by **André-Benoît de Jaegère**, Capgemini Consulting

Dominique Banier (H.67), Banier Holding

Pascal Baumgarten (H.98), Europ Assistance

Michel Bilger (H.80), Crédit Agricole

Bruno Bousquié, EY-Parthenon

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

Jean Deichtmann, Graitec

Matthias Desmarais, ODDO BHF

Hamza Fassi-Fehri (H.08), Antin Infrastructure Partners

Alain Imbert, McKinsey

Laurent Inard, Associé, Mazars

Christophe Jalinot, BNP Paribas

Patrice Kefalas (H.87), Michelin

Sylvia Métayer (H.86), Sodexo

Andréa Masini, Dean of Faculty and Research, HEC Paris

Christophe Pérignon, Associate Dean, Director for Research, HEC Paris

Nicolas Pfohl (H.10), AXA France

Elisabeth Roumegoux-Rouvelle (H.88), KPMG

Bénédicte Rousseau-Champenois (H.88)

« I've been a volunteer for the HEC Foundation for around ten years. I would like to pay tribute to the enthusiasm and convictions that drive my friends on the campaign committee. Our role on this committee is to raise awareness among all generations of graduates and encourage as many colleagues as possible to join the Foundation's fundraising campaign. It is a unique chance to contribute to projects with far-reaching effects and to have a big impact on our School's future. »



Rémi Buttiaux (H.99),
President of the Campaign Committee,
Managing Partner, IK Partners

A very dynamic year despite the context

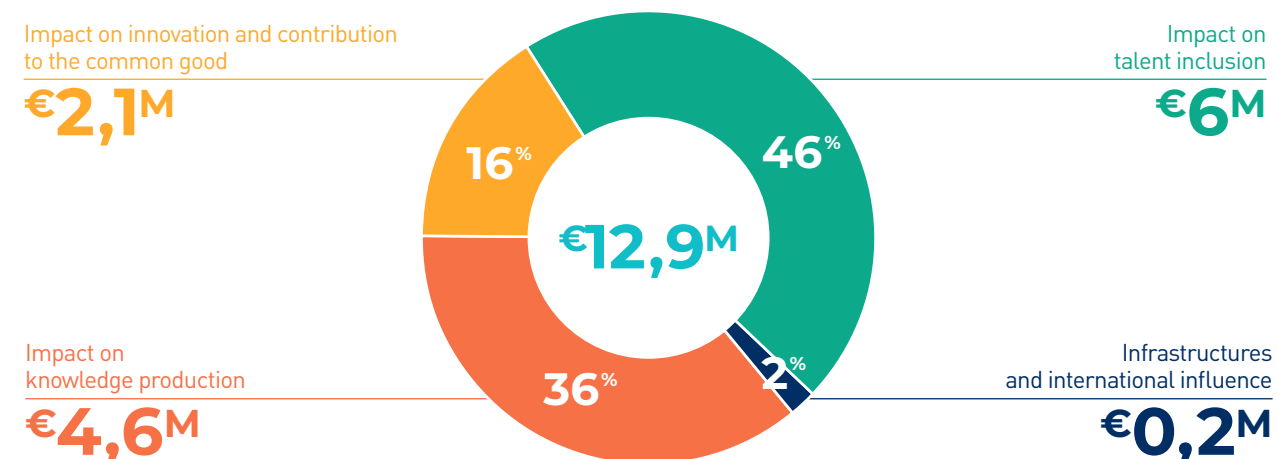
The fundraising campaign is continuing very positively. Your strong mobilization alongside the volunteers and teams helped raise nearly €20m, which is a structural improvement . In a complex geopolitical context, the financial markets were especially shaken over the past year. Yet the investment committee's good management helped the year end with a balanced financial result. The donations that we received from you during the year help us guarantee and strengthen the funding of the School's key programs. They also helped launch new strategic programs. Depending on the wishes of the benefactors, some donations are used as a reserve to ensure a long-term impact.

IN M€	2022
RESOURCES AVAILABLE FOR THE YEAR	
Donations collected	19,3
Individuals	12,6
Principal Gifts & Bequests	3
Major Donors	7,5
Clubs	1,7
Annual Fund	0,4
Corporate Partners	6,7
Transformational giving	2,6
Chairs, Centers and other supports	3,6
Competences sponsoring	0,5
Financial items	0,2
TOTAL EXPENSES OF THE YEAR	
Financing HEC Paris' strategic projets	12,9
Impact on talent inclusion <i>Including needs-based scholarships (equal opportunity program in preparatory classes, scholarships for french and international students, excellence scholarships (MBA, Grande Ecole), support to student life.</i>	6
Impact on knowledge production <i>Including Hi! PARIS Center, Corporate Initiatives, chairs, support for research projects and Foundation Awards, PhD scholarships</i>	4,6
Impact on innovation and contribution to the common good <i>Including Society & Organizations Institute, Innovation & Entrepreneurship Center, pedagogical projects, HEC Stand Up, pedagogical projects</i>	2,1
Infrastructures and international influence <i>Including support for creating the HEC UK House and renovation works on the campus</i>	0,2
Operating costs	1,6
Running costs	0,7
HEC Alumni Partnership	0,3

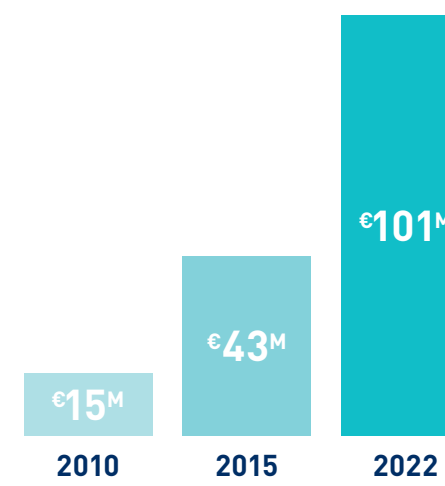
The HEC Foundation's financial statements for the 2022 financial year have been audited and certified by auditors from Grant Thornton. They were approved by the Board of Directors on April 12 2023. The financial statements include the project funding paid to HEC by way of a capital increase. For more information, the HEC Foundation's accounts can be accessed on the Official Journal of Associations' website.

Key figures

BREAKDOWN OF FUNDS DONATED TO PROJECTS IN 2022



ENDOWMENT FUND



In order to ensure sustainable financing for the school and to be able to increase its capital, the HEC Foundation has created an endowment fund over the years, inspired by the model of North American institutions.

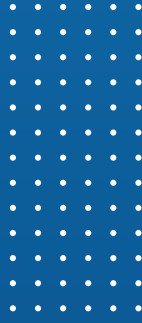
For the monetary aspect of this endowment, the investment committee has defined an investment strategy and used the right opportunities to deliver good financial results in the framework set by the Foundation's Board of Directors.

The generated income allows for the Foundation's action to be sustainable and provides lasting support for projects. Today, the HEC Foundation has an endowment of over €100M and we would like to thank you all for this milestone we reached this year!



Alain Massiera (H.77),
Managing Director,
Rothschild Martin Maurel
President of the Investment
Committee, HEC Foundation

« Contributions to a lasting endowment fund are one of the Foundation's strategic objectives. Since 2008, development of fundraising has boosted this financial reserve from €13.4M up to €85.2M and has increased the portfolio actively managed by the investment committee from €6.3M to €71.5M. In 2022, the financial performance of this management was down 4.01%. Yet this fall is actually limited in comparison to market benchmarks. To continue taking advantage of market opportunities, the investment committee is going back to the asset class of bonds, which is now more attractive, and is pursuing its strategy of diversification and anchoring in the long term, with more investments in the secondary market in the field of non-listed assets. »



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