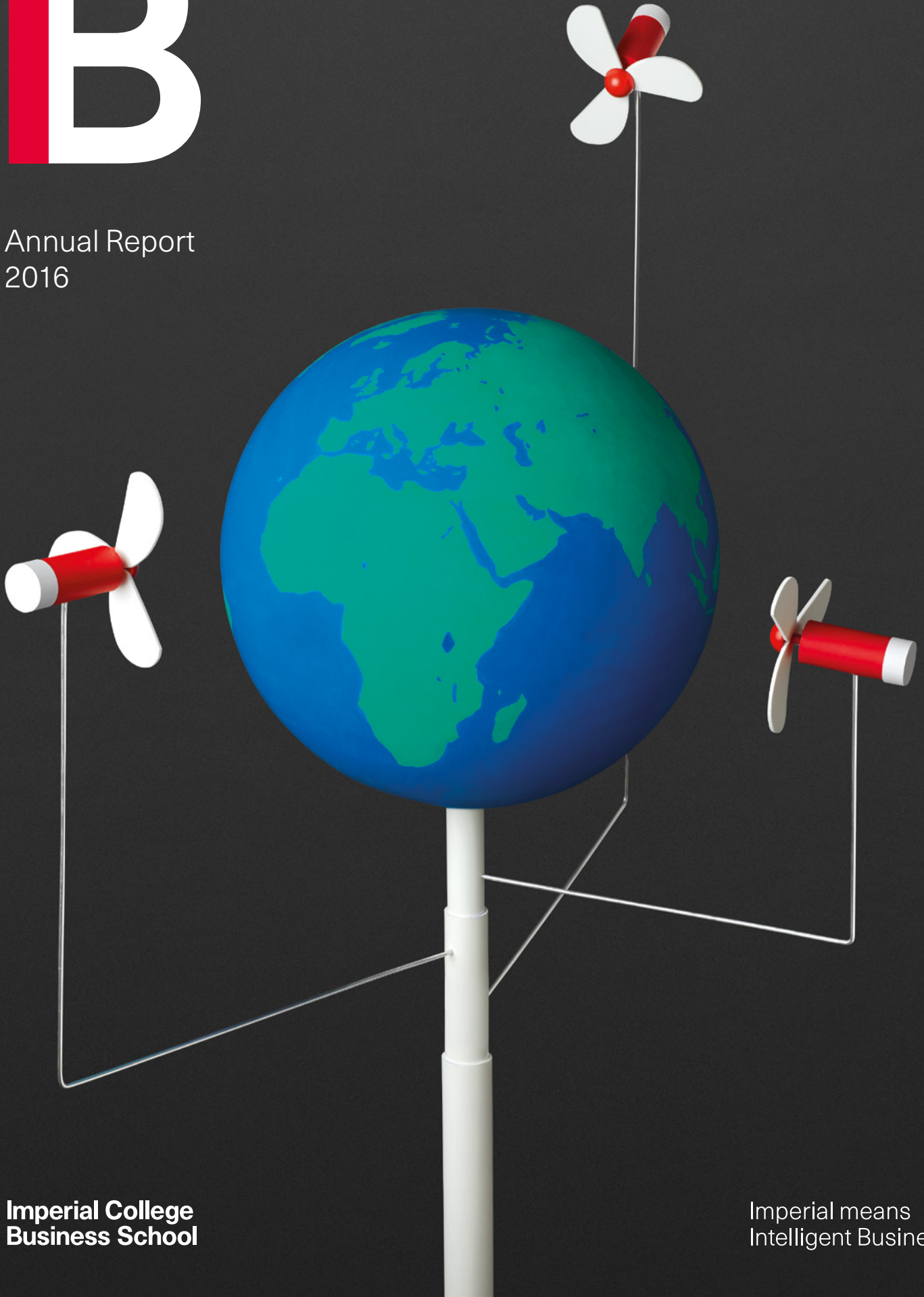




Annual Report  
2016



**Imperial College  
Business School**

Imperial means  
Intelligent Business

The KPMG Data Observatory, located within the Data Science Institute, displaying visualisations of research into the use of sharing economy platforms in the UK.





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## From the Dean

I am proud to look back on the year and share with you a number of highlights from what has been a time of great growth and development. Having moved into the role of Acting Dean in late July, I am glad to have continued Professor G “Anand” Anandalingam’s work of leading the School down a path of advancement.

At the start of the year we held the first ever Business School conference. Themed around the global challenge of climate change, we hosted a number of key industry leaders for an event that stimulated productive conversation around mitigating climate risk.

A direct result of this event was the launch of the Centre for Climate Finance & Investment, which is now rigorously analysing investments in clean energy, energy efficiency and low carbon infrastructure under the leadership of Dr Charles Donovan. These initiatives set the scene for the arrival of our first MSc Climate Change, Management & Finance students, who are already benefiting from an interdisciplinary programme run in conjunction with the Grantham Institute – Climate Change and the Environment.

In addition to this brand new cohort, we welcomed 1,631 students from over 106 countries to refurbished facilities with greater capacity and new audio visual equipment. With the appointment of a Student Experience Manager in early May, we have also been working closely with our students to improve engagement, develop social responsibility and build a long-standing community.

Our Executive Education team continue to develop their programme offering in conjunction with our corporate partners in order to deliver a lasting learning experience. Based on newly released research, programme structure is now tailored for maximum impact. This approach has been particularly well integrated into our Executive MBA. Led by Professor George Yip, our Executive MBA is now a blended learning experience, which focuses on leadership. You can read more about this on page 31.

Our Executive Education expertise will also traverse international borders following the recent signing of a Memorandum of Understanding with the UAE Government. Further details of this agreement can be found on page 29. In addition, research opportunities have been expanded through the launch of the

Centre for Operational Excellence. Co-chaired by Professor Kalyan Talluri and the Dean of BML Munjal University, the centre will look into a number of issues impacting business today and serve as a base for faculty looking to carry out field research in India.

Many members of our faculty appeared in leading news channels and publications, adding their insightful commentary to the year’s key events. One such occasion that received substantial coverage in the media was the launch of the Centre for Global Finance & Technology. Led by Dr Andrei Kirilenko who joined us from MIT, the centre was launched with initial support from Citi. There is more information on this initiative on page 14.

Gender equity is a key strategic goal for the Business School and one that I have prioritised during my time as Acting Dean. In October we were awarded the Athena SWAN Bronze award, recognising the Business School’s commitment to tackling gender inequality in higher education. Having only become eligible to apply for the award earlier in the year, attaining it is testimony to the sterling work already being done to solidify our position as a champion of gender equity.

The reputation of the Business School has been further enhanced by a bold brand campaign, which saw the dissemination of academic research to a wider corporate audience through a suite of carefully positioned advertisements. We share more details from the campaign on page 20.

This short overview is a mere taster of the great work being done to increase the impact and reputation of Imperial College Business School, and I look forward to continuing this progress in 2017.



**Nelson Phillips**  
Acting Dean

# A year of Intelligent Business

2016 was a year of innovation, new business partnerships and student success for Imperial College Business School.



## Athena SWAN Bronze Award

The Business School received a department level Bronze Athena SWAN award from the Equality Challenge Unit (ECU) in recognition of our commitment to tackling gender inequality in higher education.

We are one of the first business schools to receive the award, following the recent extension of Athena criteria to include the arts, humanities, social sciences, business and law. The award reflects the significant progress made by the Business School's Diversity Committee in ensuring gender balance and boosting equitable career development for female staff and students. The Committee is currently working on a range of initiatives to ensure that gender equality continues to be integral to decisions regarding recruitment, pay, promotion and committee representation.



## Partnership in International Management (PIM)

October saw the Business School join the Partnership in International Management (PIM). PIM is a consortium of 63 leading global schools that facilitate exchange opportunities for graduate and undergraduate students. Members include NYU and HEC.

Joining PIM further strengthens our ability to educate a new generation of global business leaders.

## Business School rankings

### Financial Times European Business Schools (2016)

Europe

UK



## MSc Programmes

### Financial Times Masters in Management (2016)

World

Europe

UK



### Financial Times Masters in Finance (2016)

World

Europe

UK



# MBA Programmes

## Financial Times Full-Time MBA (2016)



## Bloomberg Businessweek Full-Time MBA (2016)



## Financial Times Executive MBA (2016)



### British Academy Fellow Appointments

Professor Douglas Gale and Professor Mike Wright were elected Fellows of the British Academy. These prestigious Fellowships recognise excellence in the humanities and social sciences, with only a small number of scholars elected annually.

### Diversity Committee

The Diversity Committee is dedicated to improving gender equity and championing diversity at the Business School. The aim of the body is to ensure that the School environment offers a fair and supportive environment for all staff and students. The current members are:

Renáta Kosová (Chair)

Karim Abadir

Lara Cathcart

Andreas Eisingerich

Maria Farkas

Katrin Tinn

Mirjam Tuk



### I&E START! Challenge 2016

MSc Business Analytics alumnus, Ignacio Willats, and Engineering PhD student, Ali Afshar, won £10,000 in funding for their startup, 'HackScience' at the annual I&E START! Challenge, organised by the Enterprise Lab. You can read more about the Enterprise Lab on page 33.

# Celebrating success



## Teaching Excellence Awards

These awards are voted for by our student community and celebrate excellence in teaching.

### Award for Innovation in Teaching

Dr Ileana Stigliani, Assistant Professor of Design and Innovation

### Award for MBA Core Module Teaching

Professor Franklin Allen, Executive Director of the Brevan Howard Centre for Financial Analysis

### Award for MSc Core Module Teaching

Dr Ian Mackenzie, Senior Executive Fellow

### Award for PhD Supervision

Dr Mirabelle Muûls, Assistant Professor in Economics

### Award for Undergraduate Teaching

Jeremy Fernando, Senior Teaching Fellow

### Award recognising his nominations in all categories (Innovation, MBA, MSc, Undergraduate and PhD)

Dr Andreas Eisingerich, Professor of Marketing and Programme Director of the Full-Time MBA



## Business School Staff Awards

Initiated by the School's Professional Staff Council, these awards were created to recognise team members who have gone above and beyond to support their colleagues and our students.

### Best Collaboration

Bhav Jessani & Laura Collingridge

### Dean's Award for Good Citizenship

Jointly awarded to Emily Troake & Mini Staskus

### Exceptional Contribution Impacting Student Experience

Zaneta Motkowicz, Kira Hughes & Pat Keener

### Exceptional Team Member

Donna Sutherland-Smith

### Imperial College Student Union Award: Best Support Staff Member

Anna Townsend

### Outstanding Leadership

Lisa Umenyiora

### Rising Star

Jason Murray

### Unsung Heroes

Jointly awarded to the Examinations & Assessment team and the Business School's Facilities team



## Academic recognition

### Awards:

#### Dr Paola Criscuolo, Associate Professor

Awarded the 2016 Jürgen Hauschildt Award for the best research publication in innovation management for her co-authored paper, 'Evaluating Novelty: The Role of Panels in the Selection of R&D Projects', *Academy of Management Journal*.

#### Dr Pantelis Koutroumpis, Research Fellow

Received the runner-up award in Regulation, for the paper 'The impact of markup regulation on prices', 14th International Industrial Organisation Conference Drexel.

#### David Miles, Professor of Financial Economics

Received a CBE for services to monetary policy.

#### Mike Wright, Professor of Entrepreneurship

Featured twice in the 2016 Emerald Citations of Excellence list for the following papers: 'Social Capital and Entrepreneurship: A Schema and Research Agenda', *Entrepreneurship: Theory and Practice*; and 'Emerging Multinationals from Mid-Range Economies: The Influence of Institutions and Factor Markets', *Journal of Management Studies*.

### Grants:

#### Marcin Kacperczyk, Professor of Finance

Awarded a research grant of €1.59m (£1.2m) from the European Research Council – the first grant of its kind awarded to an individual at Imperial College Business School.

#### Dr Anne ter Wal, Assistant Professor of Technology and Innovation Management

Awarded a European Research Council starting grant of €1.3 million under the Horizon 2020 scheme.

### Other appointments:

#### Dr Markus Perkmann and Professor Nelson Phillips

Announced as co-editors of the new journal *Innovation: Organisation & Management*. Launched in January 2017, it focuses on management, strategy, innovation, entrepreneurship, organisational theory and organisational behaviour.



### Dean's List for Academic Excellence

The Dean's list recognises students whose overall performance in their programme is above 70% and is within the top 10% of the cohort from each programme. The 2016 Dean's list can be viewed online at: [imprl.biz/IBDeansList](http://imprl.biz/IBDeansList)

### President's Awards

The President's Awards are distributed annually to recognise the importance which the College places on providing a supportive learning environment for its students as part of its academic mission. Only two pastoral care medals are presented each year.



#### Dr Benita Cox

Awarded President's Medal for Pastoral Care

Dr Benita Cox, Principal Teaching Fellow in the Centre for Health Economics & Policy Innovation, received a sought-after College award – the President's Medal for Pastoral Care. Dr Cox has worked for Imperial for 27 years and is the Programme Director for the MSc International Health Management.

# School strategy update

Our vision is to benefit business and improve society through the power of innovative thinking.

## Our strategic pillars

### Research and Thought Leadership

The best business schools have the best scholars; we pioneer practical solutions driven by research excellence.

### Education and Knowledge Transfer

The best business schools have great teachers and mentors; we inspire brilliant minds to be the world's future business leaders.

### External Relations

The best business schools have great connectivity to the corporate world, to the social sector and non-profits, and to government policy makers.

The best business schools have the best alumni networks.

The best business schools are truly global.

We benefit business and society through the power of innovative thinking.

### Operations and Performance

The best business schools have world class facilities, business processes, and operations.

## Our ten strategic priorities for 2016

### 1 Recruit, retain and reward world-class faculty

– We believe the best business schools have the best scholars, teachers and mentors; they have great connectivity to the corporate world and are truly global.



new faculty joined the Business School in 2016

### 2 Create and be known as a strong brand with an excellent reputation

– A strong brand provides us with a sustainable competitive advantage. It is a way of differentiating us from the competition and using our reputation to inspire our target audiences to behave in ways that will help us achieve our objectives.

Following the launch of a vibrant new brand in 2015, the Business School, alongside creative agency OPX, were awarded a bronze Transform Europe award in the category of 'Best Visual Identity from the Education Sector'. More on our Brand Campaign can be found on page 20.



### 3 Enter the top 25 in the Financial Times Full-Time MBA ranking

– Our Rankings Committee systematically analyses ranking results and creates a detailed ranking strategy for each programme. We believe these strategies are enhancing our efforts to support student and alumni careers, while also improving our performance.

### 4 Create and deliver a world class business undergraduate programme

– We are working to deliver an undergraduate degree programme. In doing so, we will mainstream our undergraduate activities and become an innovative provider of undergraduate education.

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## 5 Establish Imperial College Business School as the leading educational technology centre in the world

- The Business School's Edtech Lab comprises specialists in the planning, development, instructional design and delivery of online learning.



- Launched in September 2016, we received 24,935 registrations on our free online MBA taster courses launched with edX.
- December's Edtech conference brought together leading industry figures and European business schools to share views on how to further develop Edtech to meet the demands of students.

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## 6 Be a champion of gender equity

- We believe working towards achieving gender balance in the lecture theatre is a necessary step towards gender balance in business.
- In 2016, we launched scholarships aimed at encouraging women to undertake postgraduate business education.
- The Business School has become a formal sponsor of the Forté Foundation, which aims to attract the best female candidates to graduate management education and future leadership roles.
- To support ambitious businesses run by female CEOs, we offer two ELITE scholarships of £7,500 each to exceptional female entrepreneurs joining the ELITE programme.
- In our commitment to gender, we have added the Diversity Committee chair to our Management Board.



Imperial also became a member of the 30% Club, which aims to achieve a minimum of 30% women on FTSE 100 boards. Currently the figure stands at 26%, up from 12.5% in 2010, when the organisation was launched in the UK.

“Gender inequality in business education is a global challenge that Imperial is committed to tackling.”

**Diane Morgan**  
Associate Dean of Programmes

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## 7 Enhance corporate connectivity

- Working with our corporate partners we have launched two new research centres. You can read more about this on page 28.

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## 8 Create an endowment through significant philanthropic and fundraising activity

- With over 66 donations to the Dean's Fund for Imperial College Business School, we have been able to increase the level of support to exceptional students in need of financial aid.

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## 9 Increase the level and reach of executive education

- The School's executive education offering has expanded globally with new partnerships, including IESE and Copenhagen Business School, to deliver a new Health Innovation Open Education Programme. You can read more on page 30.

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## 10 Create and maintain world-class facilities and space

- Our Facilities team work to ensure that the workspaces for the school community are conducive to producing world-class research.

Throughout 2016 a number of projects were undertaken to update and refresh study spaces:

- A complete refurbishment of our largest lecture theatre, which included new seats, new décor and new audio visual equipment.
- Updating two more lecture theatres to increase seating capacity.
- Renovation of student breakout spaces with new flooring, improved lighting and stronger Wi-Fi capacity.

# Advisory board

The Business School's Advisory Board provides strategic advice, communicates our vision and reviews progress against objectives.



## Iain Conn (Chair)

Chief Executive, Centrica plc

Iain Conn is Chief Executive of Centrica plc. Before joining Centrica in 2015, he was a member of the BP Board of Directors and the BP Executive Management Team. He was the Chief Executive of the BP Group's refining and marketing business and also held regional responsibility for Europe, Southern Africa and Asia Pacific. Iain was born in Edinburgh, Scotland and subsequently studied Chemical Engineering and Management at Imperial College. As well as being Chairman of the School's Advisory Board, Iain is a Senior Independent Director of Rolls-Royce Group plc.



## Ian Coleman

Chairman, Vixcroft

Ian Coleman is a highly experienced international professional services business builder, and a valuation and strategy specialist. In addition to being Chairman of Vixcroft, a well established property company, he also continues to consult privately through Chiddingstone Consulting. From 1987 to 2012 he worked for PricewaterhouseCoopers, and his final position at the company was as Senior Chief Relationship Partner. He is a frequent speaker on valuation topics with a particular focus on the Financial Services and energy sectors. Prior to joining PwC, Ian worked for eight years at 3i, a leading venture capital firm.



## Robert Easton

Senior Adviser, Carlyle

Robert Easton is a Senior Adviser to The Carlyle Group, a global alternative asset management company. Across his 15 years at the firm, he has led investment teams in buyouts, and served on multiple company boards in many different sectors. He sits on the Advisory Board for both the Business School and that of Imperial's new White City campus development. He has a first class honours degree in Chemistry from Imperial College and a Doctorate in Organic Synthesis from the University of Oxford.



## Zein Abdalla

Former President, PepsiCo Inc

Zein Abdalla was the President of PepsiCo Inc from 2012 through to his retirement in December 2014, prior to which he served as the CEO of PepsiCo Europe. Zein also held a number of senior management positions with the Mars Group, starting as an engineer and progressing across multiple functions before becoming the General Manager of their Middle East and North Africa business. Zein received a BSc in Electrical Engineering from Imperial College. He serves on the Board of Directors of two US Public companies: TJX, a leading retailer of apparel and home fashions; and Cognizant, a global provider of IT, consultancy and business outsourcing services.



## Bronwyn Curtis

Non Executive Director, JP Morgan AIT

Bronwyn Curtis is a financial economist who has held senior executive positions in financial and media organisations. In addition to her position at JP Morgan AIT, Bronwyn is also a Non Executive Director at Scottish American Investment Trust plc, a Director at Mercator Media and a Governor of the London School of Economics.



## Sunil Kappagoda

Adviser and Board Member, Fintech, Banking and Financial Services

Sunil Kappagoda's experience spans the Boston Consulting Group, Oliver Wyman, Booz Allen, Verifone Systems, Citibank and The World Bank. Most recently, at Verifone Systems, he was President of the Asia Pacific Region and EVP of Corporate Strategy. He has an undergraduate degree from Imperial College and postgraduate degrees from Birkbeck College, London School of Economics and The Wharton School, University of Pennsylvania.



**Joanne Linder (new member)**  
Owner, SmartPitch

Joanne Linder has been the co-chair of Imperial College Business School's Alumni Advisory Board for the last two years and is an active member of the alumni community. She had a largely blue chip career (including Granada and ABN AMRO) until her MBA. She set up her first business upon graduating, having specialised in entrepreneurship, and was a pioneer in personalised web content during the dot-com boom. She runs a portfolio of investments and business interests of her own and assists others to develop their business through their growth stages. Joanne has a BSc in Pure Mathematics from Queen Mary University, is an Associate of the Institute of Chartered Secretaries and Administrators, and has an MBA with distinction from Imperial College Business School.



**Catherine Moukheibir**  
Executive Board member,  
Innate Pharma

Catherine Moukheibir is a very experienced finance executive who has held senior positions in big, small, public and private companies. She joined Innate Pharma in 2011 to oversee the company's corporate and financial strategy. Prior to joining Innate Pharma, Catherine was CFO of Movetis, a Belgian biotech company, for which she led the IPO on Euronext Brussels and then the acquisition by Shire. Previous to that she spent 15 years in senior positions in Pharma, Biotech and Investment Banking. Catherine is currently Chair at Creabilis (UK) and a Non-Executive Director at Abynix (Belgium), Zealand Pharma (Denmark), and Cerenis (France).



**Rolf Stahel**  
Chairman, Chesyl Pharma Ltd

Rolf Stahel registered Chesyl Pharma Ltd in 2003, which offers consultancy services to portfolio companies, and became Chesyl's Chairman. He is currently also non-executive Chairman of Connexios Life Sciences Pvt Ltd, Ergomed plc and Midatech Pharma plc. As Regional Director at Wellcome plc, Rolf was responsible for 18 Pacific Rim countries. His last position with the company was Director of Group Marketing, reporting to the Chief Executive. He received the Chief Executive Officer of the Year 2001 Award for the global pharmaceutical industry by Informa. In June 2003 he further received the award for "Most Significant Contribution to UK Lifesciences" by TechMark Mediscience.



**Mary Meaney**  
Senior Partner, McKinsey

Mary Meaney leads McKinsey's Organisation practice in Europe, the Middle East, and Africa; she was previously the Global People Leader and Global Learning Leader for McKinsey's Organisation practice and led the research on transformational change. Mary works with a broad range of clients in all sectors on performance and organisational health issues. She primarily advises clients in the consumer-packaged-goods, chemical, and pharmaceutical industries, as well in as the public sector. Mary is a co-founder of the McKinsey Women's Initiative, which aims to promote women leaders in business. She has a D.Phil from the University of Oxford through Rhodes Scholarship and a BA from Princeton University.



**Michael Shepherd**  
Managing Director, Growth Point  
Technology Partners

Michael Shepherd co-founded Growth Point Technology Partners. He is a software engineer and entrepreneur who is based in Silicon Valley and now advises technology companies with investments and exits. Mike graduated from Imperial College with a BSc in Biochemistry, specialising in Biotechnology. He is an Associate of the Royal College of Science. He also attended the Stanford Graduate School of Business and is a Sloan Fellow. Mike currently serves on the board of directors of OM Records.

# Research

In 2016 Imperial College Business School cemented its world class reputation as a driving force in established and newly emerging research fields.



**Professor Carol Propper**  
Associate Dean of  
Faculty and Research

Key to that success is the excellence of our research staff, so we were delighted that Douglas Gale and Mike Wright received prestigious British Academy Fellowships emphasising their importance as thought-leaders in the social sciences – and, in a remarkable year, Mike also celebrated the 30th anniversary of his world-leading Centre for Management Buy-Out Research. Meanwhile, Professor Nelson Phillips and Dr Markus Perkmann were announced as co-editors of the new journal *Innovation: Organisation and Management*, a rare opportunity to shape the direction of research in our core disciplines.

International recognition of Business School research excellence also came with the award of two highly competitive European Research Council grants, one for Professor Marcin Kacperczyk looking at insider trading and household finance, while rising star Dr Anne ter Wal's networks research project will begin in early 2017.

Our researchers also spent some time considering areas of future value to the UK and beyond, so following the Business School's inaugural corporate conference, Dr Charles Donovan established the Centre for Climate Finance & Investment to investigate energy efficiency and low-carbon infrastructure.

Also in 2016 we welcomed Dr Andrei Kirilenko as Director of the new Centre for Global Finance & Technology; a growing area, which will considerably advance understanding of fintech and its impact.

We were delighted to welcome Professor Franco Sassi as Head of the re-launched Centre for Health Economics & Policy Innovation and we will be holding an inaugural conference, on 31 May 2017.

To support this impressive work, we have invested more resources into promoting our research activity. You will find more content on our projects, outputs and individual achievements on departmental websites. We will continue to utilise our unique position at Imperial College London to encourage the fusion of business and technology and create impactful research with important economic and societal application.

## Research statistics

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Faculty

78

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Department of Innovation & Entrepreneurship

15



Department of Finance

25



Department of Management

38



Traffic to research web pages in 2016

259,907

Up 41,107 views  
from 2015

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Active grants in 2016

Department of  
Innovation &  
Entrepreneurship

22

Department  
of Finance

8

Department  
of Management

32

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Publications

Reports

4



Books/chapters

11



Journal Articles

82



## Research highlights

2016 was a year of growth in our research departments and also saw an increase in the recognition of individual excellence amongst academic staff.

“The most important trend in finance is fintech – financial technology. The advances in computing, automation and communication technologies have directly led to technology taking centre stage in payments, trading, clearing, and regulatory compliance. Imperial College Business School is perfectly positioned to play an integral part in the global fintech revolution. Based in London the Business School is part of a top-ranked science and technology institution with a wealth of research talent in computer science, data analysis, mathematics, and finance.”

**Dr Andrei Kirilenko**

Director of the Centre for Global Finance & Technology







## Department of Finance

### Marcin Kacperczyk: ERC Research Grant

Professor of Finance, Marcin Kacperczyk, was awarded a research grant of €1.59m (£1.2m) from the European Research Council – the first grant of its kind awarded to an individual at Imperial College Business School.

This four-year research programme will examine how information flow relates to market structure and how these mechanisms drive economic decisions. Using the contexts of illegal insider trading and household finance the project will lay out the micro foundations for informed trading in investment and corporate settings.



### Brevan Howard Centre: Sebastian Mallaby Book Launch

In November, the Brevan Howard Centre hosted the launch of journalist and public speaker Sebastian Mallaby's new book, *'The Man Who Knew: The Life and Times of Alan Greenspan'*. The panel event, hosted by Lord Adair Turner, Chairman of the Institute for New Economic Thinking, discussed Greenspan's work and legacy as former US Chairman of the Federal Reserve.

## Department of Management



### World Health Organization

#### Franco Sassi: World Health Organisation Report

In November the World Health Organisation (WHO) published a report, 'Fiscal Policies for Diet and the Prevention of Non-Communicable Diseases', based on the findings of an expert technical panel chaired by Professor Franco Sassi. The report provides a roadmap and policy options in order to take coordinated and coherent action to reduce mortality rates.

Professor Sassi, who joined the Business School in 2016 as head of the Centre for Health Economics & Policy Innovation, studies the economics of obesity and contributory health-related behaviours.



#### Professor Franco Sassi

Director of the Centre for Health Economics and Policy Innovation

#### Tommaso Valletti appointed Chief Economist for Competition

In September, Professor Tommaso Valletti was appointed to the prestigious position of Chief Economist of the Directorate General for Competition by the European Commission, where he is responsible for supporting the evaluation of the Commission's economic impact and providing independent guidance on the application of EU competition rules.

#### Marisa Miraldo appointed to Portugal's Health Parliament

Using a European Parliament and UK model, Portugal's Health Parliament includes policy-makers, academics, and curators to contribute to health policy discussions and debates on patient-centric health care, mental health, ethics and technological innovation.



#### Professor

**Tommaso Valetti**  
Chief Economist  
for Competition



#### Dr Marisa Miraldo

Associate Professor in  
Health Economics

## Department of Innovation & Entrepreneurship



#### New Head of Department

In February, Dr Markus Perkmann succeeded Professor Mike Wright to become Head of the Department of Innovation & Entrepreneurship. Markus joined Imperial in 2008 and his research explores interactions between organisations with different cultures and identities.

His particular focus is on the interface between science and industry, and special hybrid organisations that can bridge both of these worlds. Markus has collaborated with organisations including GlaxoSmithKline, Syngenta, Shell, Rolls Royce and Imperial Innovations. Markus has been published widely in journals including *Research Policy*, *Organisation Science*, and *MIT Sloan Management Review*.

#### CMBOR: 30th Anniversary Conference

In 2016, the Centre for Management Buyout Research (CMBOR) celebrated 30 years as the leading commentator on the buy-out and private equity market, producing reports and analysis for the industry and policymakers as well as many academic journal articles and books. REF2014 rated CMBOR's impact as "outstanding".

In June CMBOR hosted a conference to celebrate its 30 year anniversary and debate the future research agenda in this important area. Over two days, delegates discussed management buy-out performance, regulation, vendor sources and structuring private equity firms.

#### Second Annual Conference: Organising for Innovation

In June, the Department hosted its second annual conference: 'Organising for Innovation'. Led by Dr Paola Criscuolo and Dr Anne ter Wal, it showcased research to an audience of academic experts from universities across Europe and the US. Held at the Royal Society, the 13 presented papers considered how firms can enhance staff creativity, how to leverage internal and external expertise, and what the enablers of innovation are.

## Master's in Research (MRes)

Launched in 2015 the Business School's Master's in Research (MRes) is a one-year programme that provides structured modules in research methodologies and specialist subjects tailored to suit students' individual training pathways.

Students are required to submit a dissertation at the end of the programme, which provides the opportunity to conduct a substantial piece of original research in their field. The MRes provides a framework to support PhD students undertaking their PhD, and all now undertake the MRes at the start of their Doctoral programme.



“Imperial is very diverse, but what unites us is a passion for knowledge and a desire to have an impact. For me, the community at Imperial is bright, open-minded and motivated, and I am proud to be a part of it.”

**Marine Mograbyan**

Doctoral student, Department of Innovation and Entrepreneurship

## Doctoral awards in 2016

Being part of the School's inspirational research community is a crucial experience for our doctoral students. Students are expected to make a positive contribution to our research ethos and take advantage of the wealth of development opportunities on offer.

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**James Grant**

Department of Finance

Trading Strategies in Futures Markets

Supervised by Professor Walter Distaso and Dr Enrico Biffis

Completed March 2016

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**Aleksejs Krecetovs**

Department of Finance

Essays on Empirical Asset Pricing

Supervised by Professor Walter Distaso and Dr Pasquale Della Corte

Completed March 2016

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**Caterina Lepore**

Department of Finance

Essays in Financial Economics

Supervised by Dr Enrico Biffis and Professor Ajay Subramanian (External)

Completed November 2016

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**Jian Xun Li**

Department of Finance

Three Essays in Financial Econometrics

Supervised by Professor Walter Distaso

Completed July 2016

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**Yangshen Yang**

Department of Finance

Essays on Imperfect Information in Financial Markets

Supervised by Professor Giles Chemla

Completed March 2016

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**Stephen Yang Zhang**

Department of Finance

Counterparty Credit Risk, Funding Risk and Central Clearing

Supervised by Dr Enrico Biffis

Completed May 2016

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**Christopher Corbishley**

Department of Innovation and Entrepreneurship

Institutions, Organisations and Markets for Inclusive Growth

Supervised by Professor Gerard George and Professor David Gann

Completed July 2016

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**Brian Kavanagh**

Department of Innovation and Entrepreneurship

Art in the Age of its Digital Reproduction: Reimagining performing organisations in the context of discontinuous institutional change

Supervised by Professor Nelson Phillips and Professor David Gann

Completed March 2016

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**Jyun-Ying Fu**

Department of Innovation and Entrepreneurship

Three Essays on Corporate Independent Directors in Emerging Markets

Supervised by Dr Paola Criscuolo and Professor Mike Wright

Completed August 2016

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**Fawaz Fram**

Department of Management

Patient Information Provision and Involvement of Patients by Stroke Professionals: Implications for the Patient-provider Relationship

Supervised by Professor James Barlow and Dr Steffan Bayer

Completed March 2016

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**Hae-Kyung Shin**

Department of Management

The Dynamics and Impact of Outcome-oriented Control Mechanisms on Front-line Service Employees

Supervised by Dr Sankalp Chaturvedi and Dr Jonathan Pinto

Completed March 2016

# Imperial connections

As the Business School of Imperial College London, a world leading science and technology-based institution, we are in a unique position to work in a collaborative and interdisciplinary manner to produce research with impact that truly benefits business and society.



## Data Science Institute

Department of Management

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Department of Computing

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Launched in April 2014, the Data Science Institute provides a hub for data-driven research and education across the College by conducting research on the foundations of data science and fostering the development of advanced theory, technology and systems that contribute to state-of-the-art research.

## Digital City Exchange

Department of Innovation & Entrepreneurship

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Faculty of Engineering

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Digital City Exchange (DCE) is a five-year multi-disciplinary research programme in which researchers explore ways to digitally link utilities and services within a city, enabling new technical and business opportunities.

## UK Energy Research Centre

Department of Management

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Department of Electrical & Electronic Engineering

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The UK Energy Research Centre (UKERC), supported by three research councils, carries out world-class research into a sustainable future of energy systems. It is the hub of UK energy research and the gateway between the UK and international energy research communities.

## Games and Abstraction

Department of Innovation & Entrepreneurship

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Department of Computing

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A project developing new approaches to decision-making based on game theory to support professionals who are designing secure systems and those determining if systems have an appropriate level of security.

## PopART

Department of Management

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Department of Medicine

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The PopART clinical trial is testing an innovative combination of strategies to prevent HIV infections in African populations bearing a disproportionate burden of the epidemic.

## Cloud Intelligent Protection

Department of Innovation & Entrepreneurship

Department of Computing

Organisations rely on cloud computing for computing power and storage away from their company. This project aims to develop novel techniques for intelligent cloud protection against cyber-attacks.

## Uncertainty-Aware Planning and Scheduling in the Process Industries

Department of Management

Department of Computing

This project examines process industries and will develop planning and scheduling tools for optimal decision-making under uncertainty while taking into account multiple time-scales.

## Collaboration for Leadership in Applied Health Research and Care

Department of Management

Faculty of Medicine

This project combines university health researchers, NHS and social service workers and patients to develop evidence-based techniques and tools that improve the lives of patients.

## AVOID

Department of Innovation & Entrepreneurship

Grantham Institute – Climate Change and the Environment

AVOID is a UK government funded climate change research programme to provide scientifically-robust, policy-relevant answers to questions directly related to the Ultimate Objective of the UN Framework Convention on Climate Change.

## Cities as Drivers of Social Change

Department of Innovation & Entrepreneurship

Department of Electrical and Electronic Engineering

This project explores the potential of social networks and communities to significantly reduce energy use and carbon emissions through the development of business models. The project team looks at the barriers, drivers and pathways to individual and collective 'prosumer' participation in social energy markets and the democratisation of energy.

## Energy Storage for Low Carbon Grids

Department of Management

Department of Electrical & Electronic Engineering

This project develops new techniques to better evaluate the economic and environmental benefits of energy storage approaches, developing tools, methods and technologies that could have wide application.

## Maximising the Carbon Impact of Wind Power

Department of Management

Centre for Environmental Policy

Department of Chemical Engineering

Department of Electrical and Electronic Engineering

This project examines the relationship between wind farms and national carbon emissions in order to maximise the savings they provide compared to other countries, while exploring affecting factors.

## Multi-scale Energy Systems Modelling Encompassing Renewable, Intermittent, Stored Energy and Carbon Capture and Storage

Department of Management

Centre for Environmental Policy

This project provides the most accurate assessment to date of how Carbon Capture Storage (CCS) will fit into the UK energy system and how it will interact with other energy players.

## Cyber Security of the Internet of Things

Department of Innovation & Entrepreneurship

Department of Computing

This project creates a hub for research, development, and translation for the Internet of Things, focusing on privacy, ethics, trust, reliability, acceptability, and security/safety. It will take an agile approach to the creation of projects that explore these issues by uniting technical and social science experts and stakeholders with centres of excellence in the UK and overseas.

## Machine Learning, Robust Optimisation and Verification

Department of Management

Department of Computing

The scale and diversity of organisational cybersecurity issues are such that it cannot possibly consider every adversary. Decision-makers must consider risk, strategy, service availability and compliance. This project will examine new models and approaches to create more robust assessment, monitoring and control of cybersecurity systems in the face of greater uncertainty.

# School brand campaign

With the added pressures of competition from new global entrants to our market, reduced government funding and the impact of disruptive technology, it is essential that we carve out a distinct space to occupy.

Many of the top business schools are established and well-known brands, yet few are saying anything significantly distinctive or truly differentiating. This represents an opportunity for us to develop a distinguishing and unique brand.

Running from May to July 2016, the School's brand campaign aimed to raise brand awareness amongst a primarily corporate audience in the UK and the US. This was achieved through a bold statement: How the Future?

Taking a content-led approach, a number of stories, infographics and videos were produced to showcase the School's expertise in the following areas: climate change, renewable energy, big data, business analytics, financial stability, new business model innovation and global healthcare.

This content informed a number of advertisements that were strategically placed across London throughout the Underground network and on billboard posting. Messaging was also advertised digitally on leading media outlets.

As a result of the campaign, the Business School experienced a significant increase in engagement across digital and social media platforms. In addition to this, the campaign was a pivotal conversation starter for a number of partnerships undertaken throughout the year, and not only illustrated the Business School's research as impactful and disruptive, but also reflected our core positioning to a wide corporate audience.

“The members of the Alumni Advisory Board were extremely supportive of the Business School's plans to actively promote itself through the 'How The Future?' brand campaign. We felt that the campaign was bold, eye-catching and contemporaneous, and liked that the Business School was prepared to be edgy in its brand positioning.”

Joanne Linder

Co-Chair of Alumni Advisory Board and member of the School's Advisory Board



“The campaign was positive and really important for the visibility of the Business School, and Executive Education in particular. Our offering is very different and it is vital that we get the message out and show people that what we’re doing is different.”

Patrick Murray  
Director of Business Development, Executive Education

HOW  
THE  
FUTURE  
AN  
BUSINESS  
IMPROVE  
SOCIETY?



#howthefuture

Find out how  
[imperial.ac.uk/how-the-future](http://imperial.ac.uk/how-the-future)  
Imperial means  
Intelligent Business

Exceptional Offices  
in Exceptional  
Locations



# Management Board

Our Management Board is responsible for the strategic direction of the Business School.



**Professor Nelson Phillips**  
Acting Dean

Prior to joining Imperial, Professor Phillips was the Beckwith Professor of Management Studies at Cambridge Judge Business School and an Associate Professor in Strategy and Organisation at McGill University in Montreal. He has published more than 100 academic articles and book chapters.



**Dr Edgar Meyer**  
Education Committee Chair and Associate Dean of Undergraduate Programmes and Education Quality

Dr Meyer looks after a number of programmes that support the development of business and management of undergraduate students across Imperial and beyond. Edgar is an Academic Member of the Chartered Institute for Personnel and Development (CIPD) where he also acts as a membership assessor.



**Dr Markus Perkmann (new member)**  
Head of Department, Innovation and Entrepreneurship

Dr Perkmann is an Associate Professor of Technology and Innovation Management and was recently appointed as Head of Department for Innovation & Entrepreneurship. Markus has published numerous articles in journals including Research Policy, Organisation Science, and MIT Sloan Management Review. He is Co-editor in *Chief of Innovation: Organisation & Management*, and is on the editorial board of the *Journal of Management Studies and Organisation Studies*.



**Dr Renáta Kosová (new member)**  
Diversity Committee Chair

Dr Kosová is an Associate Professor of Economics in the Department of Management and also Programme Director for the MSc in Economics & Strategy for Business. In 2016, she was elected as chair of the Business School's Diversity Committee. Her research concentrates on areas of applied industrial organisation, international economics and business.



**Diane Morgan**  
Associate Dean of Programmes

Diane Morgan leads the overall student business cycle from admissions through to career services as well as overseeing the School's Edtech Lab. She is on the Board of the Forté Foundation and the European Business Schools/Women on Boards Taskforce.



**Professor Carol Propper (new member)**

Associate Dean of Faculty and Research  
Joining the Business School in 2007, Professor Propper was appointed Associate Dean of Faculty and Research in 2016. Carol is also Chair in Economics and has been published in a wide number of journals including *The Lancet* and the *American Economic Journal: Economic Policy*. In 2010 Carol was awarded a CBE for her services to social science.



**Professor George Yip**

Associate Dean of Executive MBA  
Professor Yip arrived at Imperial in January 2016 as Associate Dean of Executive Programmes and Programme Director for the Executive MBA programme. Prior to this he was Professor of Strategy and Co-Director of the Centre on China Innovation at China Europe International Business School, Vice President and Director of Research & Innovation at Capgemini Consulting, and Dean of Rotterdam School of Management, Erasmus University.



**Jon Tucker**  
Faculty Operating Officer

Jon Tucker joined Imperial College Business School in 2009. Prior to that he was Director of Corporate Services for the Science Museum Group of national museums. His background includes a period directing executive development for Lloyds TSB and extensive experience in commercial and retail banking. He studied Natural Sciences at Cambridge.



**Professor Richard Green**  
Head of Department, Management

Professor Green is the Alan and Sabine Howard Professor of Sustainable Energy Business. He has been studying the economics and regulation of the electricity industry for 25 years.



**Professor Alex Michaelides**  
Head of Department, Finance

Professor Michaelides joined Imperial College Business School in September 2013 and is a Research Fellow at CEPR (International Macroeconomics and Financial Economics Programmes), at CFS (Frankfurt) and NETSPAR (The Netherlands).



# Faculty appointments

We welcome the following colleagues who joined us in 2016.



**Beate Baldwin (new member)**  
Co-Director of Executive Education  
Beate Baldwin is Co-Director of Executive Education and Head of Open Programmes and Marketing. She is a marketing and communications professional who has worked in global environments for over 16 years. She holds masters in both Linguistics and Marketing and Communications from Paris-Sorbonne University and ESCP Europe, respectively.



**Guy Gumbrell (new member)**  
Co-Director of Executive Education  
Guy Gumbrell is Co-Director of Executive Education. He specialises in leadership development and the implementation of learning through individual coaching and action learning. With many years of project management experience, he contributes to the delivery of senior leader development programmes, as well as those in professional and financial services.

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## Department of Finance

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**Dr Rajkamal Iyer**  
Associate Professor of Finance  
Joins from MIT Sloan School of Management. Dr Iyer holds a PhD in Finance from INSEAD.

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**Professor Jose-Luis Peydro**  
Professor of Finance  
Joins from Universitat Pompeu Fabra where he was in the Department of Economics and Business. Professor Peydro holds a PhD in Finance from INSEAD.

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**Professor Tarun Ramadorai**  
Professor of Financial Economics  
Joins from the University of Oslo. Professor Ramadorai holds a PhD in Business Economics from Harvard University.

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**Professor Haresh Sapra**  
Visiting Professor of Accounting, Leon Carroll Marshall Professor of Accounting at the University of Chicago's Booth School of Business. Professor Sapra earned a PhD in Business Administration in 2000 from the University of Minnesota.

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## Department of Innovation & Entrepreneurship

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**Dr Jaemin Lee**  
Assistant Professor of Innovation and Entrepreneurship, joins from INSEAD. Dr Lee holds a PhD in Management, specialising in Entrepreneurship and Family Business.

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## Department of Management

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**Dr Esther Boler**  
Assistant Professor of Economics  
Joins from the University of Oslo where she completed her PhD in August 2016.

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**Dr Rajesh Bhargave**  
Assistant Professor of Marketing  
Joins from the University of Texas at San Antonio. Dr Bhargave holds a PhD in Marketing from the Wharton School, University of Pennsylvania.

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**Dr Heikki Peura**  
Assistant Professor of Operations and Analytics  
Joins from London Business School where he earned a PhD in Management Science and Operations.

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**Dr Gokhan Yildirim**  
Assistant Professor of Marketing  
Joins from Lancaster University Management School. Dr Yildirim holds a PhD in Business Administration and Quantitative Methods with a major in Marketing from Carlos III University in Madrid.

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# Postgraduate programmes



**Diane Morgan**  
Associate Dean  
of Programmes

In 2016 we were thrilled to welcome a truly international cohort with 1,631 students representing 106 countries from across the globe. We believe that the diverse student community not only enriches the learning experience, but is a great asset for our students in building a strong network of like-minded professionals to leverage throughout their career.

Our postgraduate programme offering is developed with practical application of theory in mind. This is supported by industry-led advisory boards, who provide feedback on our programme curriculum to ensure real world application. Throughout the year, we have worked collaboratively with our student community to develop a number of extra-curricular activities to support their professional development aspirations. One example of this is career clubs, where students develop a number of events to explore business issues in their area of interest. You can read more about our student experience initiatives on page 32.

The launch of our first series of Massive Open Online Courses (MOOCs) in partnership with edX is another step that cements Imperial as a globally focused business school. We have joined more than 100 institutions worldwide to offer subjects to learners that reflect our world-class expertise in science, technology and business.

We have received 24,935 registrations for the Essentials for MBA Success courses, which aim to provide learners with a solid grounding in the foundation topics needed to embark on an MBA.

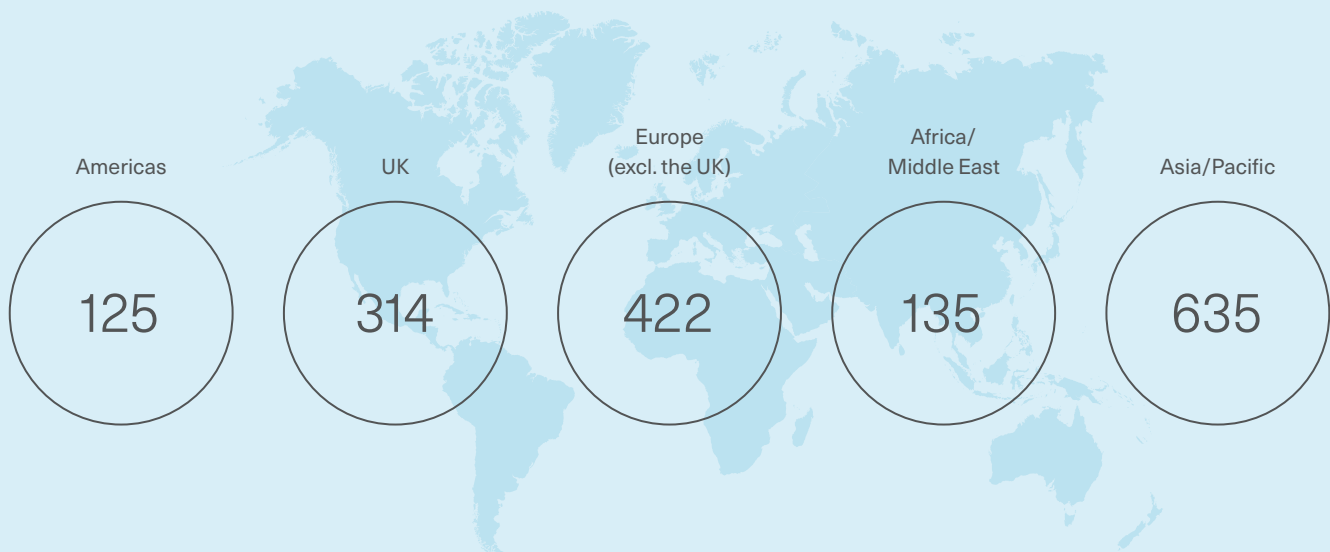
September 2016 marked the arrival of our very first cohort of the MSc Climate Change, Management & Finance. The programme is run in conjunction with the Grantham Institute – Climate Change and the Environment, which has seen the delivery of rich content offering, including a behind the scenes tour of the Tate Modern to inspect the facility's green footprint.

Another highlight from the year was receiving the Athena SWAN Bronze award which is recognition of our commitment to tackling gender inequality in higher education. The award is something our school community are very proud of, and a further example of our commitment to developing future business leaders.

As we charge into 2017 our students continue to undertake a number of consulting projects, and I look forward to watching the development of our second student-led conference.

## Programmes at a glance

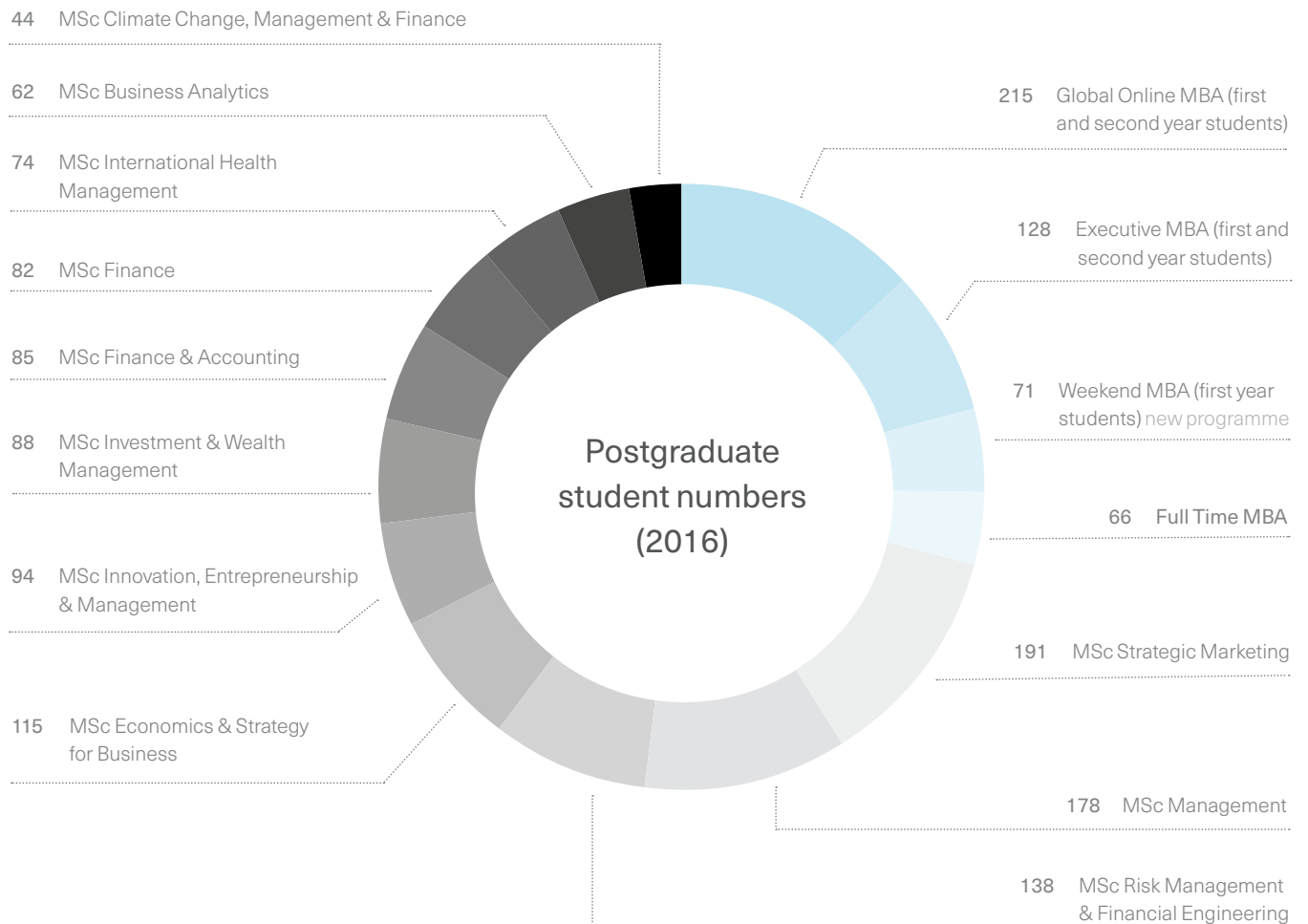
MBA and MSc Students by Region  
(2015/16)





**MSc Climate Change, Management & Finance**  
 The first cohort of 44 students undertaking the MSc Climate Change, Management & Finance joined the Business School in September 2016. The programme is run in conjunction with the Grantham Institute – Climate Change and the Environment provides students with the interdisciplinary skills required to tackle business issues relating to climate change and sustainability.

## Postgraduate student numbers



Total number of students

# 1,631

# Undergraduate programmes



**Dr Edgar Meyer**  
Associate Dean  
of Undergraduate  
Programmes and  
Education Quality

Drawing on the expertise of the Business School's Edtech Lab, we have worked to strengthen our online offering to undergraduate students. Following a successful pilot, the suite of Business for Professionals of Engineering and Science (BPES) online modules was expanded in 2016 to include an online Entrepreneurship unit. This module offers a unique opportunity for students to build the knowledge, skills and experience required to launch an innovative business.

Continuing this strategy, we also expanded our Summer School suite to include two additional modules which introduce students to the fundamentals of finance and corporate finance: Principles of Finance and Corporate Finance.

This was also the debut year for the Innovation and Entrepreneurship Challenge, which introduced students undertaking the Horizons Programme to the defining concepts of entrepreneurship. These students have also had the opportunity to attend a number of networking opportunities taking place in the Enterprise Lab. These sessions provide students with the opportunity to become active participants in the wider Imperial College enterprise ecosystem and beyond.

This year we have celebrated the pioneering efforts of our students. A great example is in a group of Intercalated BSc students who, following inspiration from a class project, have sought to influence and change perceptions of end of life care in the healthcare industry.

You can read more about their inspiring work below.



## Imperial students work to tackle end of life taboo

As part of the Intercalated BSc programme offered to those in the 4th year of a medical degree, a group of Imperial students designed a campaign titled 'The Last Peace', which aimed to shift perceptions of end of life care amongst medical professionals. "Death, and dealing with death, isn't a topic we cover in detail during our medical degrees," said Dina Saleh, a 22-year-old medical student. "However, it is something my classmates experience first-hand whilst on placement."

The team presented their project at the King's Fund's 'Innovative approaches to end of life' conference where they not only received positive feedback but were also approached by leading healthcare bodies to collaborate. The group also shared their project at the International Palliative Care Congress in Montreal and the Marie Curie Annual Research Conference.



## Undergraduate student numbers 2015/16

1,787

**Business for Professional Engineers and Scientists (BPES) and Business for Engineers** programmes.

325

**Horizons programme**  
Short courses designed to broaden student education, inspire creativity and enhance professional impact.

66

**Intercalated BSc programme**  
A challenging and innovative one year course in management for medical students in the UK.

52

**Joint Honours programme**  
A one-year programme that offers science students at Imperial College London the chance to graduate with a qualification in management.

296

**Summer School courses**  
With six courses spread over two sessions and a varied social programme, Summer School provides an opportunity for students to enhance knowledge and skills.

## Total undergraduate students 2015/2016

2,526

# Partnerships

Imperial College Business School has a strong history of collaboration through research, consultancy, technology transfer and educational support. Our partnerships in 2016 have allowed us to continue this legacy.

Our faculty's world class research offers exciting opportunities for collaboration and engagement in an innovative environment. We make a difference to society by delivering complex, collaborative projects with a range of industry partners.

Following the Business School's conference in April, with the support of our partners Quinbrook Infrastructure Partners, we were able to set up the Centre for Climate Finance & Investment. Led by Dr Charles Donovan, the centre is focused on helping investors and policymakers overcome the current lack of clarity about risk and return in clean energy, energy efficiency and low-carbon infrastructure sectors.

Our partnerships extend past our research and into the classroom with customised Executive Education programmes. We are also working with a number of partners, including Dunnhumby, to inspire future business leaders through the development of a number of scholarships and work experience opportunities.



**Julian Sikondari**  
Corporate Partnerships Manager  
j.sikondari@imperial.ac.uk  
T: +44 (0)20 7594 5940

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### Centre for Climate Finance & Investment

Led by Dr Charles Donovan, the Centre for Climate Finance & Investment (CCFI) is helping companies generate a deeper understanding of investment risk in a world increasingly affected by climate change. The new centre is supported by Quinbrook Infrastructure Partners, a leading low-carbon fund manager. The CCFI will be undertaking interdisciplinary projects with researchers across Imperial College, including those at the Grantham Institute – Climate Change and Environment, the Brevan Howard Centre for Financial Analysis and the Centre for Environmental Policy.

“The Centre for Climate Finance & Investment at Imperial College Business School is very well positioned to support governments and investors in making the most of the massive opportunity for a greener global economy.”

#### Peter Knott

Chief Financial Officer and Executive Director,  
Green Investment Bank

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### Centre for Global Finance & Technology

Launched with initial support from Citi, the new Centre for Global Finance & Technology serves as a hub for multidisciplinary research, business education and global outreach, and will bring together leading academics to investigate the impact of technology on finance, business and society. Research findings will inform new courses and executive education programmes as well as help the Business School foster the next generation of fintech experts.

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### Memorandum of Understanding with UAE Government

In December of 2016, Professor Nelson Phillips, Acting Dean, travelled to Dubai to sign a Memorandum of Understanding that will see the School's Executive Education department work to support the UAE Government's innovation agenda. As part of the agreement, the School will become a leading academic partner on the United Arab Emirates Government Leaders Programme (UAE GLP). The programme is one of the top leadership networks in the United Arab Emirates and works to develop high potential leaders partnering with world class universities.

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### Centre for Operational Excellence

The Centre for Operational Excellence was set up in partnership with BML Munjal University (BMU) and will conduct research into a number of areas including service, process and network design. The centre will be co-chaired by Professor Kalyan Talluri, BML Munjal Chair on Global Business and Operations at the Business School, and Dean of Management from BMU. Based in India, the centre will act as a facilitator for faculty who wish to carry out field research in this area.

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THOMSON REUTERS

### Thomson Reuters

The monumental significance of triggering Article 50 to begin the process of the UK leaving the EU highlights the impact legislative change can have, not only on our economy, but on the very fabric of society. Researchers at Thomson Reuters have teamed up with Dr Yi-Ke Guo, Founding Director of the Data Science Institute, and Dr Mark Kennedy, Director of Imperial Business Analytics, to consider and form predictions on the impact, risk and fate of such proposed legislative changes.

Pledging £1.5 million over the next three years, Thomson Reuters have a wealth of expertise on risk and the law. Through the application of text mining techniques, the collaboration aims to build a model which can track the progress of legislation from its initial conception through to royal assent.

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### Dunnhumby

The Business School has partnered with Dunnhumby to offer a new scholarship and work placement opportunity to students. Through the partnership, Business School academics will work with Dunnhumby to model and design various data projects.

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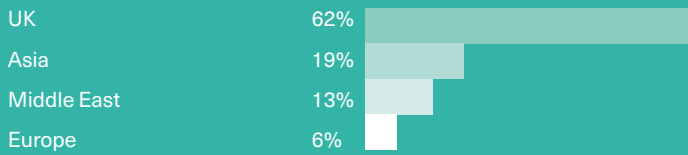


### CISCO

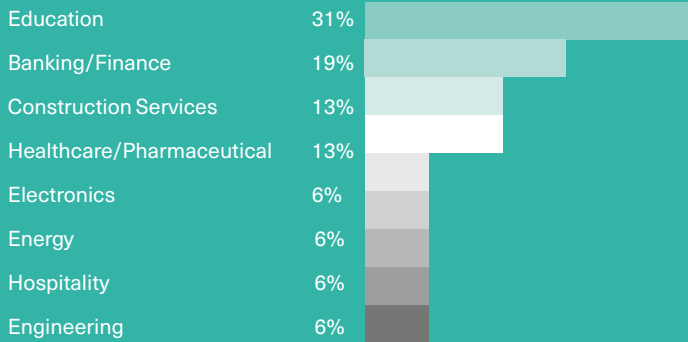
Cisco CREATE, the collaborative research and innovation team of Cisco Systems in UK & Ireland, have actively collaborated with the Business School since 2013. Last year, six Full-Time MBA students were involved in an industrial R&D project SWIFT (Superfast Wi-Fi In-carriage for Future Travel), led by Cisco CREATE, and involving Level 3 Communications, CGI, Wittos and Intersection Analytics. After an in-depth market analysis involving primary and secondary research, the group made a number of recommendations regarding go-to-market strategy and market size for high-bandwidth reliable connectivity between high-speed train and track-side optic fibre.

## Clients by sector and region

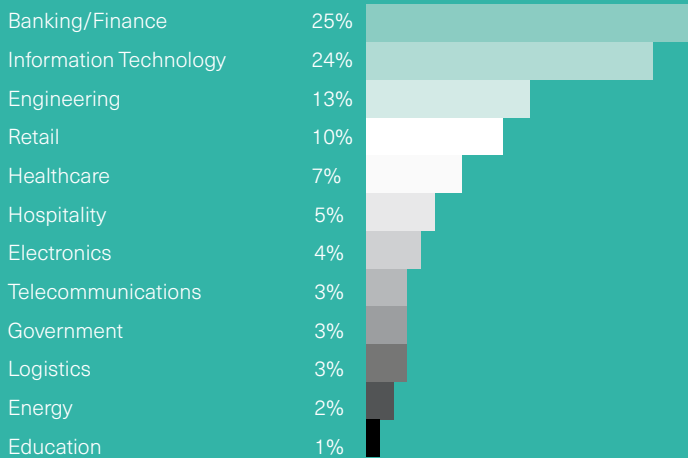
### Custom & Partnership



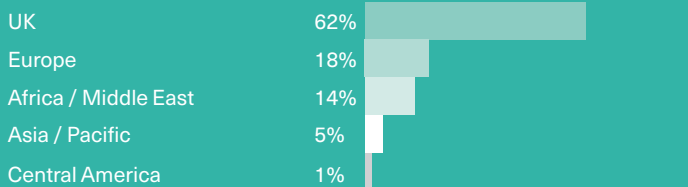
### Custom & Partnership sector



### Open Enrolment Programmes Applicants Sector



### Open Enrolment Programmes



Calendar year 2016

## Executive Education

2016 has seen an expansion of our Open Enrolment programmes and a move from face-to-face to blended programme delivery in response to our global clients' business needs and challenges. Our cross-disciplinary learning approach has seen increased collaboration with colleagues from Engineering, Science, Technology and Medicine, and we have continued to develop our ImpactLab™ as a cornerstone of all our offerings.

We have worked closely with participants and their organisations across custom and open programmes to improve our understanding of their needs. We have also carried out impact studies which uncovered and recorded success case stories from the application of learning. They also provided advice on how best to set up and set down development programmes. These impact studies are conducted with the support of the Centre for Performance Science, a joint research project between Imperial College and the Royal College of Music.

In September we launched our redesigned website to improve accessibility and better showcase our programme offering. The new site offers an events and resource hub to engage and inspire users with content covering innovation, finance, management and healthcare. Our ability to respond to our audiences has also been enhanced through the integration of the website with a central Customer Relationship Management (CRM) system. In the four months since the re-launch we have seen dramatic improvements in our key performance metrics including a reduction in the bounce rate by 50% and an increase of 114% for the average time spent on the web page.



**Beate Baldwin**  
Co-director of  
Executive Education



**Guy Gumbrell**  
Co-director of  
Executive Education



## Open Enrolment programmes

Building on the success of the newly launched Open Enrolment Programmes, we were pleased to increase our offering in 2016 to include short courses in health, finance and innovation.

### AMP on Health Innovation

In partnership with IESE and Copenhagen Business School, this programme provides participants with first-hand experience of new business models, digital strategies and technological innovations impacting the healthcare sector.

### From Idea to Innovation

Run in conjunction with the Royal College of Art, programme participants work with the Business School's Department for Innovation and Entrepreneurship to brainstorm, sketch and prototype a business project within five days.

### Fintech – Innovative Banking and Machine Learning in Finance

With a focus on analytics, these two short courses run in partnership with Imperial's Data Science Institute, providing participants the opportunity to better understand the impact of technology in finance. Participants also have the opportunity to visualise big data sets in Europe's largest Data Observatory.

## Custom clients

In 2016, we strengthened our international reach, forging a partnership with Accenture to deliver a Europe-wide customised programme for Nissan car dealers with three major business schools: Essec, Bocconi and Mannheim.

Our work with finance sector companies extended in 2016 and we have begun working with companies in the hospitality and energy sectors, in both cases building their skills in innovation strategy and implementation.

## Executive MBA

The Business School's Executive MBA offering was redesigned to include an improved corporate framework and Executive Leadership Journey. The programme now features six half days of thought leadership and coaching and four "Industry insights" sessions held in partnership with KornFerry/Hay group, where participants are coached in the qualities and skills required of a senior executive. For more information visit [imprl.biz/ImperialEMBA](http://imprl.biz/ImperialEMBA)

## Impact Lab™



We continue to expand our experiential learning portfolio and its application within open and custom programmes. The Carbon Capture Lab (CCL), a fully working pilot-scale chemical processing plant, has been used on two open programmes:

### – A Complete Course in Risk Management

Participants learn about taking decisions under stress and investigate their own management of risk in an unfamiliar environment.

### – Foundations of Finance programme

Participants visit the CCL to assess the investment potential of carbon capture technology.

Working with the Royal College of Music's Performance Simulator, Executive MBA participants have used the simulator to explore how they perform in front of a large audience.

## Events



### Imperial Business in the City

Led by Professor George Yip, Associate Dean of Executive MBA, Imperial Business in the City is a series of one hour talks held in the City of London. The events see Business School faculty members partner with industry leaders to give a holistic analysis of current affairs. Topics covered range from marketing strategy and data analytics for diagnosing disruption, to the implications of the under-performing Chinese stock market in the UK and strategic business transformation.



### Future of Business: big or small

Members from Executive Education's business network were invited to discuss the future of business as part of a series of new networking events to connect the Business School with industry. The event focused on the ability of small and big business to innovate. The series is set to continue in 2017, with the Future of Sport workshop.

# Enhancing the student experience



Catherine Batley  
Student Experience  
Manager

Our vision is to work in partnership with students to create an outstanding, memorable student experience that reflects the values of the Business School. We aim to promote student engagement, innovation, social responsibility and leadership, whilst building a longstanding community.

Since joining the Business School in May 2016 as Student Experience Manager, I have consulted with students and staff in order to design a strategy for 2016/17 that will create a stimulating and collaborative environment for our students to learn in.

The top three priorities for 2016 were to improve the communication and connection to the wider Imperial campus, build the Business School community and provide a number of leadership opportunities for students.

One highlight of the year has been working with student leaders across programmes to affect school-wide change. This included hosting a Leadership Day, during which students generated ideas around the key themes of collaboration, innovation and community. Other initiatives facilitating Business School-wide interaction include the joint professional events being run by Career Club presidents, the establishment of Imperial Birthdays, our new monthly social for students, staff and faculty, and a talent show in February.

As we enter 2017 we aim to build on these initiatives and continue to work collaboratively with our student community. I look forward to working with the Deans' Student Advisory Council on their societal engagement project, setting up community outreach initiatives at White City, and supporting the student committee for the annual conference, which this year will be themed on the fusion of Business, Sport and Technology. I am also looking forward to celebrating the achievements of our diverse, talented and innovative student community during Imperial Enterprise Week and Women@Imperial week.

200

Students selected for a range of leadership roles

13

Career Clubs supported by the Careers & Professional Development Service

25

Student representatives on the Dean's Student Advisory Council



### Inspiring innovation

As part of our mission to inspire brilliant minds the Business School encourages students to participate in a number of programmes which look to foster and coach entrepreneurs. Programmes include Althea Imperial Programme, SW7 180 and the newly piloted Compete@Imperial.

### Imperial Enterprise Lab

We are thrilled to have access to the Imperial Enterprise Lab. The brand new facility is made up of hangout and workout studio space with interactive screens and whiteboard walls which teams can use to work on projects and start-ups.

The Enterprise Lab also plays a role in connecting students with entrepreneurs who act as mentors. This mentoring opportunity provides students with the support and advice needed to help get their business ideas off the ground.



### Developing future leaders

Launched in 2015, the Dean's Student Advisory Council consists of 25 student representatives and works in partnership with the senior leadership of the Business School to impact the student community and society in general.

The Dean's Student Advisory Council and student leaders from across the school reflected on what it means to be a leader during a Leadership Day in October. This offered a fantastic opportunity for our student leaders to connect with other members of the community and share insights on how to drive positive change.

### Careers clubs

The Careers & Professional Development Service support a number of student-led career clubs which aim to bring together MBA and MSc students with similar areas of career interest and/or professional backgrounds. Our clubs include:

Africa Business Club

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Asia Business Club

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BioPharma & Healthcare Club

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Business School Consulting Club

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Energy Club

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Entrepreneurship Club

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Family Business Club

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Fintech Club

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India Business Club

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Luxury Goods & Retail Club

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Marketing & Digital Society

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Private Equity & Venture Capital Club

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Sustainability in Business Club

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The clubs, run by students, are encouraged to create a number of events throughout the year which give an opportunity to learn more about the issues facing a specific industry and provide an opportunity to build links with alumni and peers.

# Careers & Professional Development Service

The Careers & Professional Development Service offers a number of resources to guide students and alumni in their chosen career path. Before starting a programme, students can access a wealth of online modules designed to get them thinking about their personal career strategy. Once students join us on campus, they are entitled to one-to-one sessions with our career consultants, who provide tailored support to help students reach their specific career aspirations.

Our consultants run close to 400 workshops each year, which serve as an opportunity for students to receive practical advice, such as writing CVs, cover letters and application forms. Employer Relations forms a large part of the Careers & Professional Development Service. During 2016, our Employer Relations team organised approximately 140 events, including career fairs, recruitment presentations, drop-in appointments and networking sessions. These are all important for ensuring that students are able to make connections with potential employers - and vice versa.

We believe that developing meaningful relationships with employers is beneficial not only to our students, but also to employers, as we are able to match student talent with employer need. We recently worked with Amazon Europe to help place one of our Full-Time MBA students in their Pathways programme. You can read more about this across the page.



**Derek Walker**  
Director of Careers  
& Professional  
Development Service

Our students have gone on to work with some of the world's top employers.



BLACKROCK



BURBERRY

Deloitte.

dyson

facebook



Google



J.P.Morgan

L'ORÉAL

McKinsey&Company

Morgan Stanley



# Employer Relations

The Business School's Careers & Professional Development Service offers one-to-one support to all Masters and MBA students. This service provides advice and support; preparing students for the next step in their career. As part of this process, the team works to bring students closer to potential employers by working with businesses across the globe to increase the profile and employability of students.

Recently, we worked closely with Amazon Europe to recruit a Full-Time MBA student, Andre Kashiwara, into their Pathways programme.

"My experience with the Careers & Professional Service was always insightful and definitely one of the main reasons I chose to join Imperial's Full-Time MBA. From the beginning of the programme, I had access to early career strategy workshops, CV and interview preparation support delivered by staff, employers and alumni. There were also presentations from potential employers, which equipped me with the knowledge to succeed in interviews.

The Business School organised for Amazon to visit campus, which not only gave me the chance to network, ask questions and understand more about Amazon's unique culture, but also prepared me for the tough interview process that Amazon is known for."



Andre Kashiwara  
Full-Time MBA 2015

140

Employer events  
(including careers fairs,  
recruitment presentations,  
employer-led skills  
sessions and networking  
opportunities)

400

Careers Service  
Workshops

3,500

One-to-one  
careers consultant  
appointments

## Alumni connections



**Erin Hallet**  
Head of Alumni Relations  
alumni-business@  
imperial.ac.uk

Having joined the Business School in May, I am thrilled to share our achievements from the year. 2016 has seen our team work hard to connect with our growing alumni network and current students, ensuring that both are kept up to date with the School's research and developments.

It is an integral part of our vision to support alumni as they develop in their careers, making permanent investment important for the future of not only the School, but for business and society in general.

My team and I have enjoyed connecting with alumni at many of our professional events in London and abroad throughout the year. The Annual Celebration in October held at the London Transport Museum was a great chance to celebrate the achievements of the Business School's community. We continue to create a number of networking opportunities and encourage our alumni to get in touch and share updates or feedback.

130

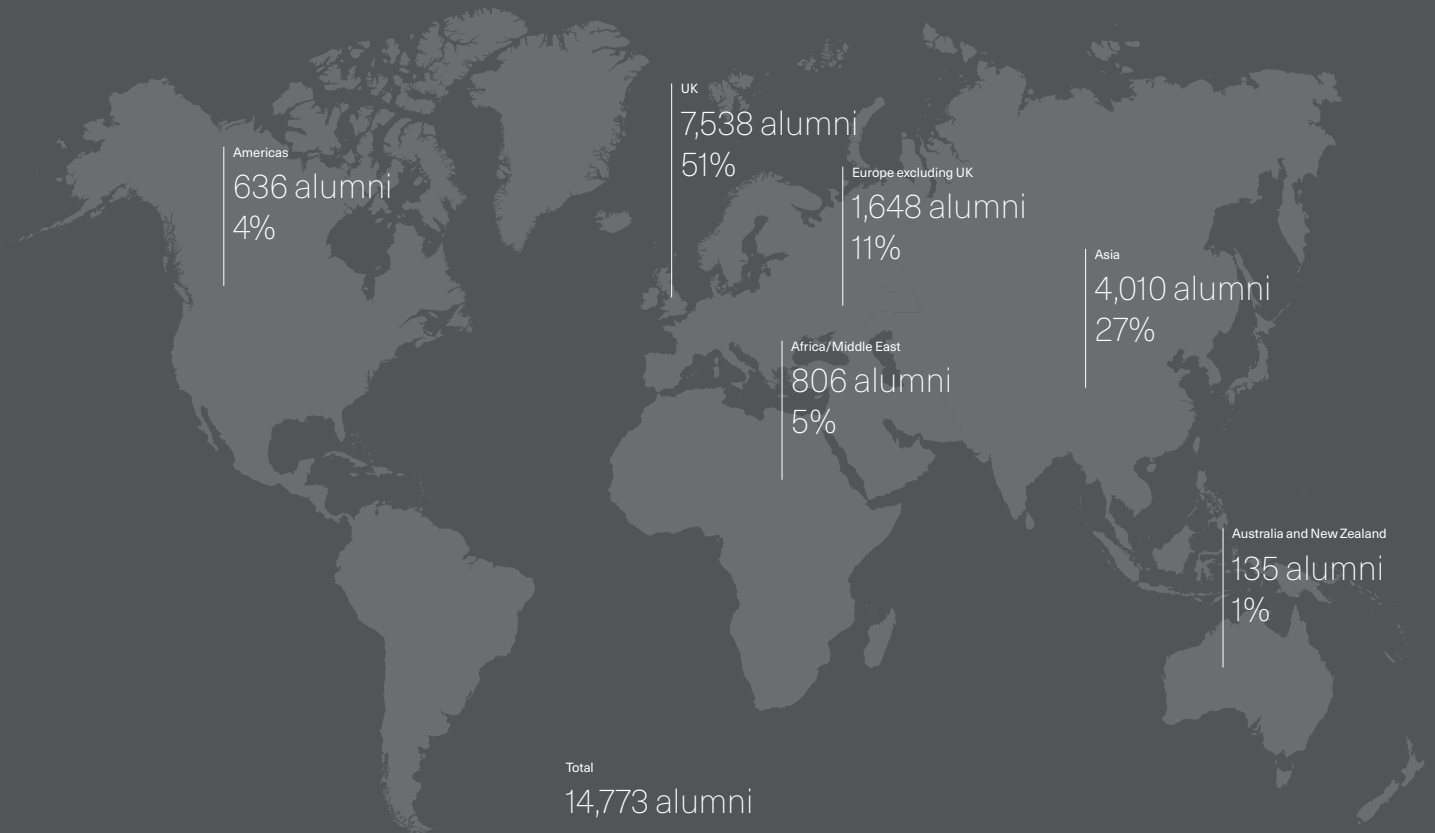
Total number of countries  
our alumni are based in

487

Number of alumni who  
volunteered in 2016

870

Number of hours alumni  
volunteers contributed



# Alumni Advisory Board

The 20-strong Alumni Advisory Board comprises a diverse cross-section of former students from different programmes and graduating years. During 2016, the Board provided feedback on the School's brand campaign, alumni communications and the launch of a proposed undergraduate programme.

“My experience at Imperial College Business School was overwhelmingly positive. I am very keen to help shape the future development of the School.”

**Mathilda Nathan**  
MSc Management 2011







**Joanne Linder (Chair)**  
Owner, SmartPitch  
Full-Time MBA 1996



**Elynor Chiu**  
Managing Director, EC Consulting  
Full-Time MBA 2011



**Yann Helle**  
Managing Director, 2H Offshore  
Weekend Executive MBA 2010



**Luis Hui**  
Founder and Director, Penatrada Ltd  
MSc Finance 2006



**Vibin Joseph**  
Executive Director, BiOZEEN  
MSc Management 2008



**Sivan Zohar-Abenson**  
Portfolio career including Management  
Consultant, Programme Manager,  
Senior Executive, Agile Coach  
Weekend Executive MBA 2015



**David Keene**  
Global Head of Sales Enablement,  
Google Cloud  
Executive MBA 2012



**Johnny Kwan**  
Founder and Chairman, Bee Associates  
Management Science 1979



**Anjalika Bardalai**  
Chief Economist and Head of  
Research, TheCityUK  
Weekend Executive MBA 2014



**Josh Liu**  
Managing Director, Koobe Global  
Full-Time MBA 2005



**Adam Morton**  
Head of Business Strategic  
Research, Rolls-Royce plc  
Weekend Executive MBA 2001



**Mathilda Nathan**  
Head of International Supply Strategy,  
Deliveroo  
MSc Management 2011



**Victoria Reanney**  
Head of Compliance EMEA, PayPal  
Executive MBA 2005



**Babatunde Salanko**  
Managing Director,  
Redcare HMO Nigeria  
MSc International Health  
Management 2008



**Golnaz Samadi-Rad**  
Lead Project Engineer, Global  
Projects Organisation, BP Plc  
Full-Time MBA 2005



**Fuad Shakshir**  
Director of Debt and  
Structured Finance, CBRE  
Weekend Executive MBA 1997



**Davide Turi**  
Senior Product Manager, TV, Talk Talk  
Weekend Executive MBA 2012



**James Waddington**  
Director of UK Subsidiary, Leidos  
Weekend Executive MBA 2011



**Omer Khan**  
Head of Fixed Income & Currencies  
Cross Border Solutions, Deutsche Bank  
MSc Finance 2001



**Eric Yu**  
Principal, Real World Evidence  
Solutions, QuintilesIMS  
MSc International Health  
Management 2007

# Celebrating alumni success

The Business School is very proud of the achievements of our alumni. While the network has great diversity, one thing our alumni all share is a desire to fulfil their brilliant potential and benefit society and business. Many of our alumni achieve great success as business leaders, entrepreneurs and social philanthropists. Here we share some of their inspiring stories.

## Phillip Jarman: Fintech for Africa

Phillip came to study at the Business School after more than seven years in financial services: "I could see how the industry was being affected by technology and I wanted to be on the right side of that technological change. Imperial was therefore the perfect place to be!" He is now using his experience, knowledge and contacts through the use of innovative blockchain technology to eradicate property fraud in emerging markets in Africa. "This new approach should solve a huge issue that will positively impact people's lives globally."

As UK Director and Head of Strategy and Business Development for BenBen, Phillip's current challenge is raising \$250,000 in funding. The company has already enjoyed great success with "an Angel Investor committing a significant amount", and support from the Cambridge Social Ventures (CSV) incubator programme. They are currently looking for investment from The Gates Foundation, CGAP with the World Bank, Caros Society and the European Micro-Finance Award, and have been involved in an intensive and challenging application process for Barclays Techstars in Cape Town.

"One of the main challenges we face is convincing individuals who don't know the African market that it's worth investing in. There are huge risks to investing in Africa but there are also huge opportunities.

I love the fact that I think about what I do all the time. This is because I am hugely passionate about what we are doing and what we are trying to achieve. As a team, we have defined what success looks like and are working incredibly hard to achieve it.

The Business School Alumni network has been a valuable asset, not only in terms of connecting with potential investors, but also in being able to leverage the Imperial brand."

Find out more about BenBen by visiting [benben.com.gh](http://benben.com.gh)



**Phillip Jarman**  
Full-Time MBA 2015



#### Tara Mei: Food and Beverage Incubators

Tara has always had a strong social conscience, starting work as a project manager providing support and advocacy to parents with learning difficulties while still at university. She also has a love of food, which she has incorporated into her working life in various ways, such as creating a service to help users develop independent living skills, and launching a quirky pop up cupcake and deli café. She is currently cooking up a storm with her business Kitchen Table Projects (KTP), which launched shortly after completing her MSc Innovation, Entrepreneurship & Management at the Business School.

"I started KTP because I wanted to give budding food entrepreneurs the information, opportunity and support to turn their visions into a reality. Every year, 16,000 food and drink startups emerge into the market and yet 90% of them don't make it past their first year of trading. Conversely, businesses that reach out for advice and join an accelerator or incubator have an 87% chance of survival well into their fifth year. There is plenty of support and opportunity in the tech sector.

I wanted to mirror those advances in food and drink; the UK's largest manufacturing sector.

Being at the Business School gave me access to a broader network and opportunities to engage with lots of different kinds of people. After starting up and refining your product, it is the power of your network that will ultimately lead you on to bigger things."

You can find out more about KTP by visiting [kitchentableprojects.com](http://kitchentableprojects.com)

Tara Mei  
MSc Innovation Entrepreneurship  
& Management 2012



# Key events

The Business School organises a number of events which provide a platform for students, alumni and the wider community to discuss key issues impacting business.

## 28 January

### Alumni Healthcare Professional Interest Network, The A&E Crisis – Failure of leadership, media molehill or symptom of creaking NHS?

Industry experts discussed the significant pressure now placed on A&E departments to meet government targets. The event was attended by alumni, students and guests, offering the chance for discussion and networking.

## 16 March

### Digital Finance – Opportunities and Challenges

With a keynote speech from Professor Ndung'u, former governor of the Central Bank of Kenya, guests explored the opportunities and challenges provided by digital finance in a panel discussion moderated by Professor Franklin Allen.



## 21 April

### Inaugural Business School Conference: 'Mobilising Business, Acting on Climate'

The first major conference to be hosted by the Business School in partnership with the Grantham Institute – Climate Change and the Environment. The conference brought together around 100 industry leaders and academics from Imperial, who highlighted the biggest climate change concerns facing businesses. These included how to balance business growth with action on climate change, sustainable finance and the need for strong leadership to integrate climate change issues at every level within an organisation.



## 3 May

### Dean's Graduation reception

Introduced in 2016, this event was a chance to celebrate graduands who have made a significant contribution to the School during their studies. During the event, students were recognised for extracurricular and academic achievements, including those who were selected for the Dean's list by achieving results in the top 10% of their cohort.



## 18 May

### Student led conference: 'Big Data: Destination Unknown'

The conference was the first in an annual series focusing on the fusion of business and technology. Organised by students from across all programmes and supported by the Careers & Professional Development Service, the event provided an opportunity for attendees and industry experts to discuss the future of big data. Speakers included Noa Tamir, Data Scientist at King and Giles Pavey, Chief Data Scientist at Dunnhumby.

## 19 May

### 'Riding the crisis wave' masterclass, Athens, Greece

Co-organised by the Imperial College Alumni Association of Greece and the Business School, this panel session attracted over 100 attendees from diverse industries such as shipping, mining and banking. All took part in spirited conversation and debate.



## 13 June

### LaunchPad Day

The 2016 LaunchPad Day brought together over 50 exhibitors, including some of the UK's leading start-up organisations. Attendees were able to explore how to turn their business ideas into reality and gain insight into the latest trends from the capital's start-up scene, including digital technology, healthcare and climate change.



## 21 June

### HEC and Imperial start-up pitch event

The Business School joined with peer institution, HEC Paris, to create the first HEC-Imperial pitch event, where six promising enterprises had the opportunity to pitch their idea to a professional panel and a crowd of likeminded and aspiring entrepreneurs.

## 22 September

### Imperial Women's Network Personal Finance workshop

The audience of alumni, students and guests were challenged to assess their spending habits, attitudes towards money and personal financial goals in this interactive session, which focused on financial planning and investment principles.



## 22 September

### Monetary Policy Committee Guest Lecture

Kristin Forbes, an external monetary policy committee member (MPC), defended the Bank's post-referendum measures but stressed there was no need for further action. The lecture, titled 'Global economic tsunamis: Coincidence, common shocks or contagion?', was organised by the Brevan Howard Centre for Financial Analysis.



## 12 October

### Women in Fintech panel discussion

The panel discussion brought together female professionals engaging with Fintech from diverse areas of the industry; from roles in innovation and strategic business development at globally-renowned banks, to founders and advisors of Fintech start-ups. The panel discussed the impact and future of Fintech at their respective companies and offered advice to young women considering entering the industry.



## 20 October

### Annual Alumni Celebration, London Transport Museum

Over 150 alumni, spanning four decades and representing all Business School programmes, came together to connect, reminisce and learn about developments at the School today at this iconic London venue.

## 3 November

### Brexit: A disaster or an opportunity for UK Life Sciences Sector

As part of the Healthcare Professional Interest Network, an audience of over 100 alumni, students, guests and staff attended this panel discussion with prominent healthcare professionals, addressing the potential impact of Brexit on the NHS.



## 23 November

### 'The Man Who Knew' – Book Launch

Author Sebastian Mallaby discussed his recently launched book with Lord Adair Turner, former chair of the Financial Services Authority and ex-Director General of the Confederation of British Industry. The book covered the life, legacy and politics of Alan Greenspan, who Mallaby describes as "the most consequential postwar financial statesman."



## 9 December

### Edtech conference

The first of its kind to be hosted by Imperial, the conference brought together leading figures from the educational technology industry to share views on how to meet the changing demands of students.

"It was excellent to have an opportunity to network with people who have similar interests and challenges"

### Nigel Banister

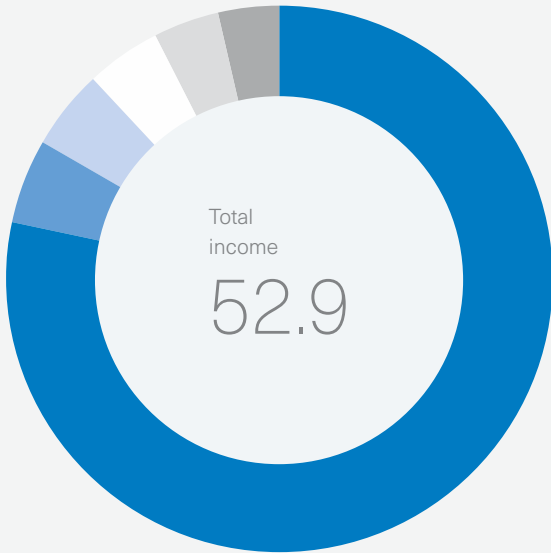
Strategic International Projects Director,  
Manchester Metropolitan University

# Financial report

Actual  
2015/16

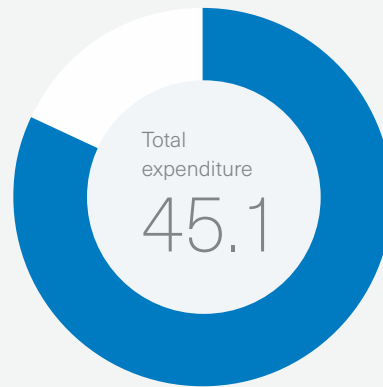
£million

Income



- 41.5 Tuition Fees
- 2.6 Research Grants
- 2.5 Executive Education
- 2.4 HEFCE Grants
- 2.0 Endowment Income
- 1.9 Other Income

Expenditure



- 37.0 School Expenditure
- 8.1 Central College Services

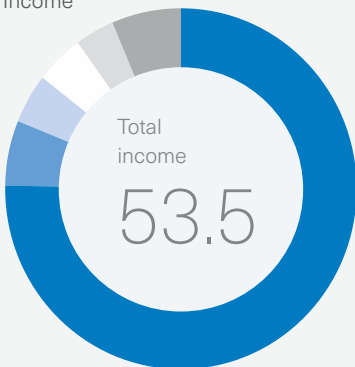
7.9

Contribution to Capital  
Infrastructure Costs

Actual  
2014/15

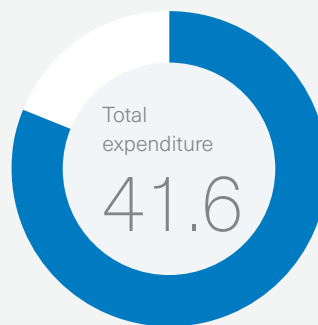
£million

Income



- 40.3 Tuition Fees
- 3.1 Research Grants
- 2.4 Executive Education
- 2.4 HEFCE Grants
- 2.0 Endowment Income
- 3.3 Other Income

Expenditure



- 33.8 School Expenditure
- 7.8 Central College Services

11.9

Contribution to Capital  
Infrastructure Costs

# Dean's Fund for Imperial College Business School

Imperial College Business School inspires brilliant minds to be the world's future leaders of business and society. We believe that helping these students access a quality education and complete their degrees is the most important thing we can do.

The Dean's Fund was created in 2015 to provide scholarships to talented prospective students in need of financial support, and monetary relief to those who experience financial strain whilst studying at the Business School. Subsidised entirely by gifts, we thank the 66 contributors to date who have helped to support the development of our students.

## Legacy Giving

With a gift in your will, Imperial College Business School can continue to fuse cutting-edge research, new technologies and entrepreneurial thinking to drive forward business innovation. Your gift can inspire our exceptional students to create practical solutions to real-world problems such as helping societies move away from the carbon economy and averting the next financial crisis.



"I gave a gift because I wanted to be part of Imperial College London's community and help realise its vision by adding value to business students' lives. I also hope that I might be able to encourage others to contribute. I know now that every gift, no matter how small, makes a huge difference to the high-calibre students who benefit from the Fund."

## Luis Hui

Imperial Graduate of MSc Finance 2006 and Founder and Director of Penatrada Ltd. Luis also serves on the Business School's Alumni Advisory Board. He began supporting the Dean's Fund for the Business School in 2016 after learning about the direct impact the Fund has on students' lives and educational experiences.



# Donor list

Thank you to graduates and friends who have supported the Business School and the College in the past year:

**Mr Abdul A. Abdul Rasheed** (MBA Imperial College Business School 2005)

## **Abu Dhabi School of Management**

**Dr Mark E. Addison** (PhD Management Science 1977)

**Mr Adefolahan Adeoti** (MBA Imperial College Business School 2010)

**Mr Ehijie A. Agenmonmen** (MSc Imperial College Business School 2013)

**Mr William O.W. Ajala** (Imperial College Business School 2009)

**Mr Arho Akpe** (MBA Imperial College Business School 2010)

**Ms Ayasha Ali** (MBA Imperial College Business School 2006)

**Mr Sanar Alserdare** (Mathematics 2007, MSc Imperial College Business School 2008)

**Mr Ian M. Anderson** (MSc Imperial College Business School 2008)

**Mrs Simla Armoogum-Patel** (Management School 2000)

**Mrs Juliet C. Armstrong née Kershaw** (Geology 1987, PhD 1990, MBA Imperial College Business School 2016)

**Professor Alan Armstrong** (Chemistry 1987, PhD 1990, MBA Imperial College Business School 2016)

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**Mr Michel Atallah** (MBA Imperial College Business School 2005)

**Professor Claire A. Auplat** (DIC Imperial College Business School 2009)

**Mr John M. Avis** (MSc Management Science 1977)

**Mr Faisal Baeshean** (MSc Imperial College Business School 2013)

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**Mr Ernesto Benado** (MPhil Management Science 1978, 1980)

**Mr Denys G. Bennett** (Electrical Engineering 1968, MSc Management Science 1972)

**Dr Robert D. Benson** (MSc Management Science 1987, Management School 1989)

**Mr Aimone Beretta** (MBA Imperial College Business School 2008)

**Mr Oleg Bezumov** (MSc Imperial College Business School 2013)

**Ms Kate E. Bingham**

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**Miss Clarinda T.L.C. Chan** (MBA Imperial College Business School 2011)

**Ms Anita W.A. Chan** (MBA Imperial College Business School 2004)

**Dr Stefanos Chandakas** (MBA Imperial College Business School 2004)

**Mr Vincent Chen** (Imperial College Business School 2014, MSc 2015)

**Ms Xia Chen** (MSc Imperial College Business School 2015)

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**Professor Arthur A.S. Francis** (Mechanical Engineering 1967, Management Science 1970, 1973)

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**Mr Carlos Garcia Gomez** (MSc Imperial College Business School 2010)

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**Professor Gerry George**

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**M41 1iss Lexi Guo** (Imperial College Business School 2012, MSc 2013)

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**Mr Panayotis P. Kallieros** (MSc Management Science 1984)

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**Miss Toey Kessakorn** (MSc Imperial College Business School 2014)

**Mr Omer Khan** (MSc Management School 2001)

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**Mr Andrew P. Kristoffy** (MSc Management School 1990)

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**Mr C. John Morcom** (MBA Management School 1991)

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**Ms Diane Morgan**

**Dr Hiroki Mori** (MBA Imperial College Business School 2015)

**Mr Dionyssios T. Mylonas** (MBA Management School 1992)

**Mr John Needell** (MSc Management Science 1985)

**Mr Andrew B. Newlove** (MSc Management School 1988)

**Dr Masanao Nomura** (MBA Imperial College Business School 2007)

**Mr Terence A. Noone** (MBA Management School 1993)

**Mr Matthew Norgate** (MBA Imperial College Business School 2007)

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**Professor Emeritus George Phocas-Cosmetatos** (PhD Management Science 1975)

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**Mr Nigel G. Piper** (MSc Management Science 1979)

**Miss Maria V. Piva** (MSc Imperial College Business School 2011)

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**Mr Kevin R. Rennie** (MBA Imperial College Business School 2005)

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Cover Artwork by Kyle Bean  
Photographed by Sara Morris  
Designed by opx.co.uk



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