

POLIMI School of Management
IMPACT REPORT
BSIS Assessment



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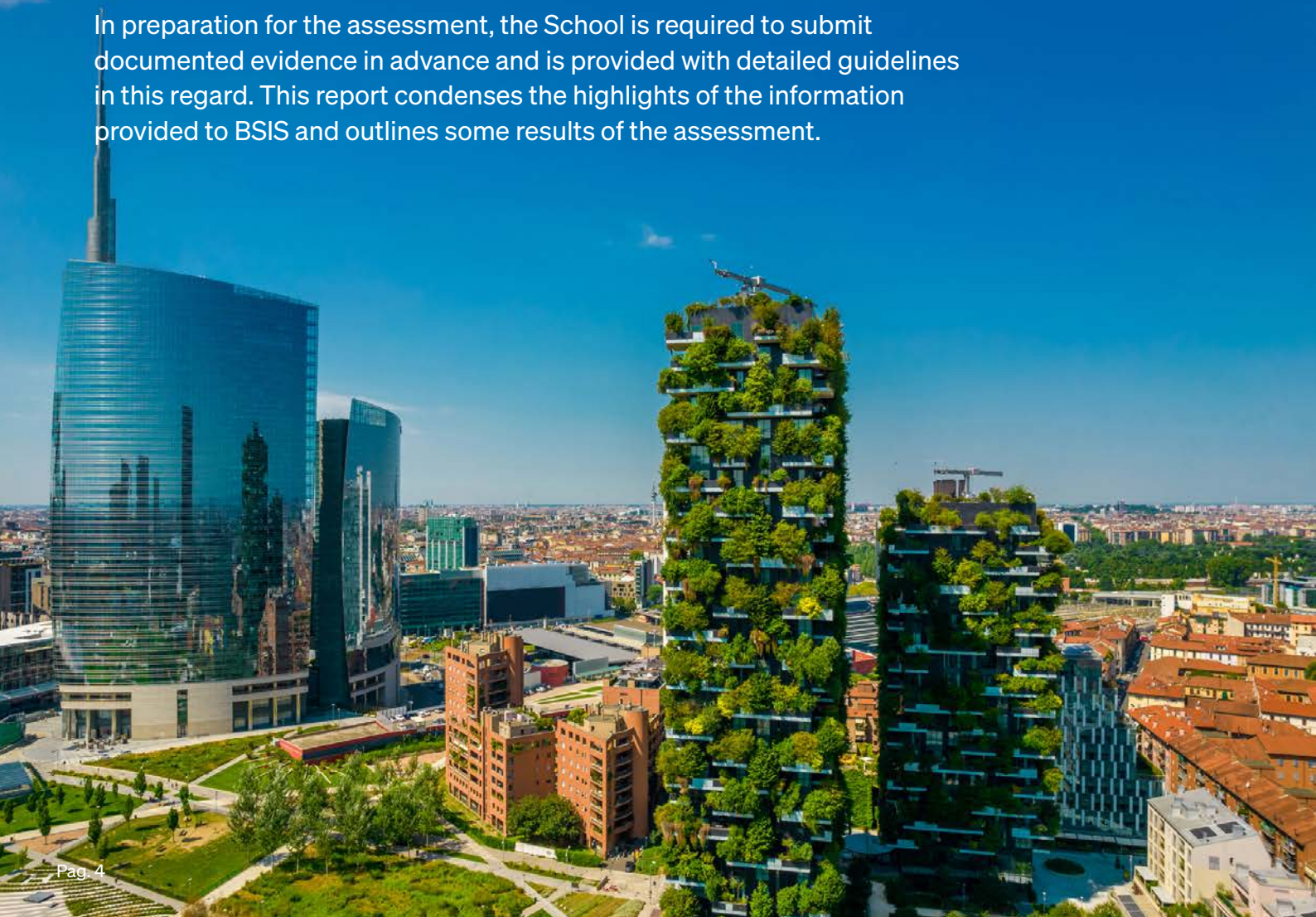
INTRODUCTION

Business School Impact System [BSIS] assessment is open to EFMD [European Foundation for Management Development] member schools. Its aim is to provide a comprehensive framework for understanding the contribution of academic institutions to their socio-economic context, based on seven specific areas of review. Following the process, suggestions are provided relating to areas in which the School's activities could be expanded to increase the benefits to stakeholders of its activities and assist in carrying through its stated mission.

The institution being assessed is the POLIMI School of Management (SoM), and the data under assessment relates to 2022. The impact zone under consideration is primarily Milan, extending to Lombardy, with the whole country being taken into account in some fields.

Stakeholders within the impact zone include students and alumni, Core and Extended Faculty, administrative staff, companies, the Politecnico di Milano ecosystem – other Departments, academic and professional institutions, public institutions and non-profits, citizens and the City of Milan, and civic society as a whole.

In preparation for the assessment, the School is required to submit documented evidence in advance and is provided with detailed guidelines in this regard. This report condenses the highlights of the information provided to BSIS and outlines some results of the assessment.



POLIMI SCHOOL OF MANAGEMENT

The POLIMI School of Management was formally established in 2003, gathering various research, training, and consultation activities in the field of management, economics and industrial engineering within Politecnico di Milano.

THE SCHOOL IS COMPOSED OF



DIPARTIMENTO
DI INGEGNERIA
GESTIONALE

POLIMI GRADUATE
SCHOOL OF
MANAGEMENT

Research

Pre-experience programmes:
Bsc, Msc in Management Engineering

Doctoral programme in
Management Engineering

MBA & EMBA

Specialising Masters

Institutions & P.A.

Corporate Education

Management Academy

The School holds the “Triple crown”, the three most prestigious accreditations for business schools on a worldwide level: EQUIS, received in 2007, AMBA (Association of MBAs) in 2013, and AACSB (Advance Collegiate Schools of Business), obtained in 2021.

Making innovation a common good is the mission of the School, envisioning a world where people lead and manage innovation and technology to pursue the sustainable development of society and respect for the individual. With an international reach, the School focuses on high-quality education, scientific excellence and active community engagement, devoting particular attention to the role of technology and technological development and the multifaceted relations between business, economy, environment, and society.

Within that sphere, with the purpose of nurturing innovators to shape a better future for all, many programmes incorporate modules dedicated to human-centric topics. The institution believes that the role of the business school has changed, with the pursuit of profit alone no longer being a sufficient end; thus, ESG topics are taking on an ever-greater role in the educational portfolio and **events** → are organised throughout the year with external bodies to promulgate this vision of a better future, a more equitable society, and to enable graduates to incorporate this vision into their future work. In fact, the thousands of alumni are true ambassadors for the school and, with their many recently founded clubs, they continue to maintain close links with each other and with the School. **Alumni events - POLIMI GSoM**

→



The School's attention to its whole community is a fundamental strength and guiding light for all its activities. It is notable in the educational landscape for its advocacy of lifelong learning for everyone. In the research areas, this constant engagement with international academic peers, as well as private and public entities, enables it to foster innovative, rigorous, and meaningful research that informs ethical business practices and transformative policy actions with a focus on a profound comprehension of technology and its ecosystem at the nexus of engineering, management, and economics.

This approach has led to strong educational achievements too, as are evidenced by the continuing recognition of the School by the most important accreditation bodies and rankings.



In the following pages, we will look at the seven areas covered by the BSIS assessment and at some of the School's achievements in each sphere of influence.

FINANCIAL IMPACT – Highlights

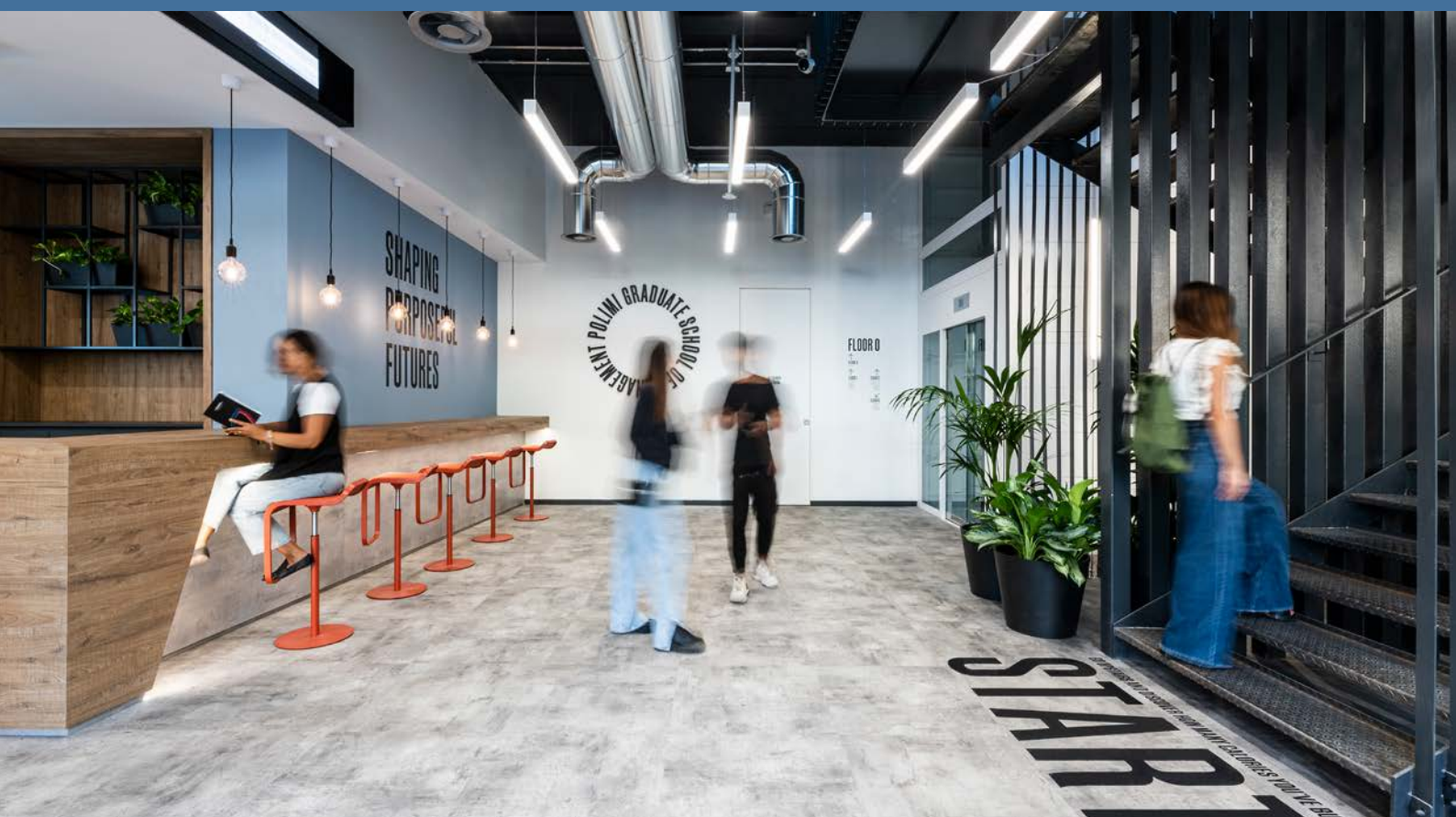
The subject under assessment comprised both the school's direct annual budget and the indirect financial flow generated in the region. Clearly, a large part of the budget (salaries, operating expenses, investment) is spent locally. The calculations also take into account the budgets of other entities that are not included in the main budget and that are spent primarily within the impact zone. This includes foundations, student associations, alumni activities and sometimes ad hoc structures set up for the management of certain projects or events.

The School of Management was confirmed as having sound financial foundations, with a notable positive effect in the region based on its far-reaching influence in a multitude of areas. The School drives external local expenditure, in no small part due to students' outgoings, but also to those of their extended network. In fact, this so-called "multiplier effect" is extensive.

The School's revenue has grown consistently over recent years (+92% during the 2015-2022 period) and, in line with this expansion, the impact of an ever-increasing number of students leaves substantial repercussions across the region.

Main sources of income include research funds (36%), tuition fees from postgraduate open programmes (26%), and from Executive Education (16%). Significant investment has been made in the digitalisation of processes, thus reaping efficiency benefits and with the added bonus of staff advancement in terms of knowledge and understanding of digital transformation. The calibre of the School's human resources is thus being escalated constantly.

A clear symbol of a major investment is the new Navigli Campus, which not only expands the School's physical reach but also benefits the immediate impact zone, with the additional bonus of significant enhancement of its image.



TO SUMMARISE THE SCHOOL'S FINANCIAL IMPACT IN THE REGION, THE FIGURES BELOW PROVIDE A PICTURE OF THE OVERALL SITUATION:

€66 million

of expenses, with 278 faculty members and 219 employees.

€39 million

drives other local expenditures, related to the living expenses of the masters' participants in the impact zone; this amount represents the indirect financial impact in the impact zone including expenditures of parents, relatives and friends visiting the students for degree awarding ceremonies.

€105 million

of total direct and indirect financial costs.

These levels of expenditure clearly demonstrate that the presence of the SoM represents a significant source of financial and economic resources for the whole community, with a noteworthy contribution being made not only by the students themselves, but also by their wider network of connections.

GENERAL INTRODUCTION TO OUR EDUCATIONAL ACTIVITIES

The School develops research and training activities with the aims of:

1.

Educating responsible people able to serve society

2.

Promoting original, rigorous, and relevant research at the intersection of engineering, management and economics, around a deep understanding of technology

3.

Contributing to a sustainable and inclusive society, by inspiring virtuous business practices and transformational policy measures



The School's educational and training activities encompass the **Bachelor and Master of Science programmes***→ at undergraduate level, while the postgraduate level offers one PhD programme, over 40 masters, comprising MBAs, Executive MBAs and Specialising Masters **Programmes** →. The Graduate School also offers a catalogue of over 300 open programmes on cutting-edge management topics. In addition, customised training programmes are designed for **Companies** →. **Institutions and Public Administration** → have a dedicated area of activity to prepare the leaders of tomorrow for working in this sector.

*Some of the figures cited in this section relate to 2021, those collected in a job survey relating to the SoM's MSc programmes. Results from 2022 had not yet been surveyed at the time of the data being submitted.

EDUCATIONAL IMPACT – Highlights

As a consequence of fulfilling the School's basic educational mission, the local management community is influenced in a number of ways. For example, many alumni have gone on to start up a business in the local area, creating an impact both in terms of their actual work as well as the employment they provide. Approximately 13,700 of the School's alumni work in the region, with SoM management engineers having contributed to the industrial development and competitiveness of Lombardy companies. Lombardy produces 23% of the national GDP and is the first manufacturing region in Italy

and the second in Europe. The substantial number of PhD graduates from the School who embark on careers elsewhere underscores the significant impact the institution has in educating a skilled workforce for other institutions. Similarly, MBA, EMBA and Specialising Masters graduates have contributed to the development and innovation of the companies at which they work, bringing added value and distinctive skills. Additionally, alumni represent important ambassadors and, at the Graduate School level, word of mouth is still the main source of applicants for postgraduate programmes.

1,923

Students graduating during the past twelve months

80%

Of International students enrolled in the International Full-Time MBA

1,360

Students graduated from the full-time programmes

32%

Of foreign students took their first job within the region

595

Students entered the regional job market.

203

Companies enrolled employees in part-time degree programmes





170

SoM alumni hold senior positions
in companies with 500+ employees
located in Lombardy

205

Companies enrolled employees in
other certification programmes

13,700

SoM alumni working in the region

131

Companies partnered with SoM
in delivering courses for their
employees (61% in Lombardy)



BUSINESS DEVELOPMENT IMPACT – Highlights

The School influences the development of the impact zone's economy by making available resources for local companies as well as fostering the creation of new businesses and providing support for existing services.

Many students undertake an internship or consulting mission as part of their studies, sometimes participating in international projects, thus providing valuable resources for local companies. The School's professors may also be involved in consulting and teaching missions within the impact zone.

The value of two- to six-month internships taken by over 600 students, representing c. 75 full-time jobs, has been calculated as being equivalent to over a million euros during the period. Furthermore, Masters and MBA students' missions and projects constituted a further c. 630 full-time jobs, so an additional benefit to the region equivalent to c. €9.5 million: therefore, a total impact of over 700 full-time jobs and +€10.5m derives solely from these students' activities.

The theme of entrepreneurship is receiving ever greater emphasis at business schools in relation to research, teaching and practice, with faculty members and students alike being mobilised in the creation of new enterprises. This activity leads to collaborative ventures and partnerships with the local business community and local government bodies.

Due to the School's overall ethos and tradition as a place for original thought, innovation is placed at the forefront of many courses, leading to some noteworthy results.

A significant factor in the School's success in this area is **PoliHub** →, the Innovation Park and Start-up Accelerator of Politecnico di Milano, which supports highly innovative start-ups and scalable business models. The incubated start-ups are mostly founded by alumni. Through the strong collaboration with PoliHub, 219 new jobs were created in 2022 and 17 new start-ups were incubated.

Once case in point is that of **Fybra** →, a venture created and run by EMBA alumnus Gaetano Lapenta. The business is highly impactful in both social and environmental terms, since, with the use of algorithms, it controls indoor air quality and improves energy efficiency in the building sector. Gaetano Lapenta's dynamic approach to what started off as a personal challenge led to him devising the start-up with a dedicated team, raising the necessary funding, then launching and running what is now a successful international business. Moreover, the project has won 14 national and international awards.

Project work developed by MBA and EMBA students is usually related to the development of new business ideas. Furthermore, students, professors and alumni may be involved in business takeovers in the

impact zone, therefore adding to the region's overall dynamism and innovative progress. Contributions by the SoM's professors to business development in the region include six spin-off projects and three patents. The most significant of these is a new company founded in Milan by a group of SoM professors, **Digital360** → Empowering Innovation. The company's mission is to drive companies and PAs to understand and implement digital innovation and to facilitate them to find the best technology providers and its vision, for digital innovation to be a driver for sustainable and inclusive development of the economy, businesses and PAs. Such is its success that the business has seen an average annual growth rate (CAGR) of 44%, thanks to 20% organic growth and a clear strategy.

Such examples as given above are clear testimony of the strength of the level of teaching at the School, not only in purely academic terms but also in terms of the continuing support provided to both students and alumni.

The alumni, too, further this cause by supporting each other with their own Clubs, designed to provide the opportunity for mutual assistance in professional terms, but also for socialising and networking. The strength and active culture within the Alumni Community is further reflection of the School's dedication to continuity in relationships and mutual support. With alumni working in a variety of sectors in the region, their impact is substantial and a source of inspiration for the whole community.



INTELLECTUAL IMPACT – Highlights

The output of the Faculty and the contribution to local cultural life are assessed at different levels: the School of Management contributes to the global creation of knowledge through its research programmes, putting it on the map both at national and international level.

Some activities are developed with local stakeholders, thus having a specific impact because they focus on challenges facing companies within the region. Further influence is brought about by the dissemination of knowledge through various means external to the institution itself, such as at conferences.

In line with the above, the SoM's objectives include that of disseminating its high-quality research results at national and international levels. To this end, scientific rigour is combined with practical relevance in research activities. The aim is to generate scientific knowledge which is recognised by the international academic community as being both original and relevant. Alongside this goal, the SoM wishes to advance management and policy-making practices for the

benefit of society at large by providing new knowledge and conceptual tools to the wider community. Continuous innovation is a feature of the educational portfolio, so that the latest ideas in management training are incorporated quickly and effectively, ensuring that students are constantly updated on the latest techniques and information. Great attention is paid to curriculum design and learning methodologies constantly addressed.



PUBLICATIONS

+370

articles published in professional/practice-oriented journals as a result of research in 45 SoM Research Observatories

+90

books contributed to by SoM faculty

EVENTS/CONFERENCES

+1,300

participants at 8 academic
conferences organised by SoM

+10,700

attendees at 120
dissemination events

+2,000

participants in 200 workshops,
webinars and conferences
(online + in person) with



+560

companies involved as
partners and sponsors

ACADEMIC AND PRACTICE-ORIENTED RESEARCH

+81

academic research projects
set up by local, national
and international bodies

150

consulting
reports produced,
of which



80%

in partnership with regional
companies + organisations

+2,635

research
partnerships,
of which



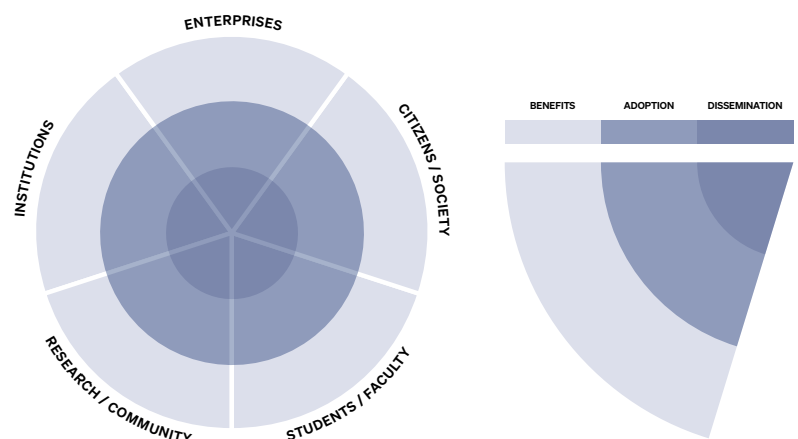
82%

with regional companies
+ organisations

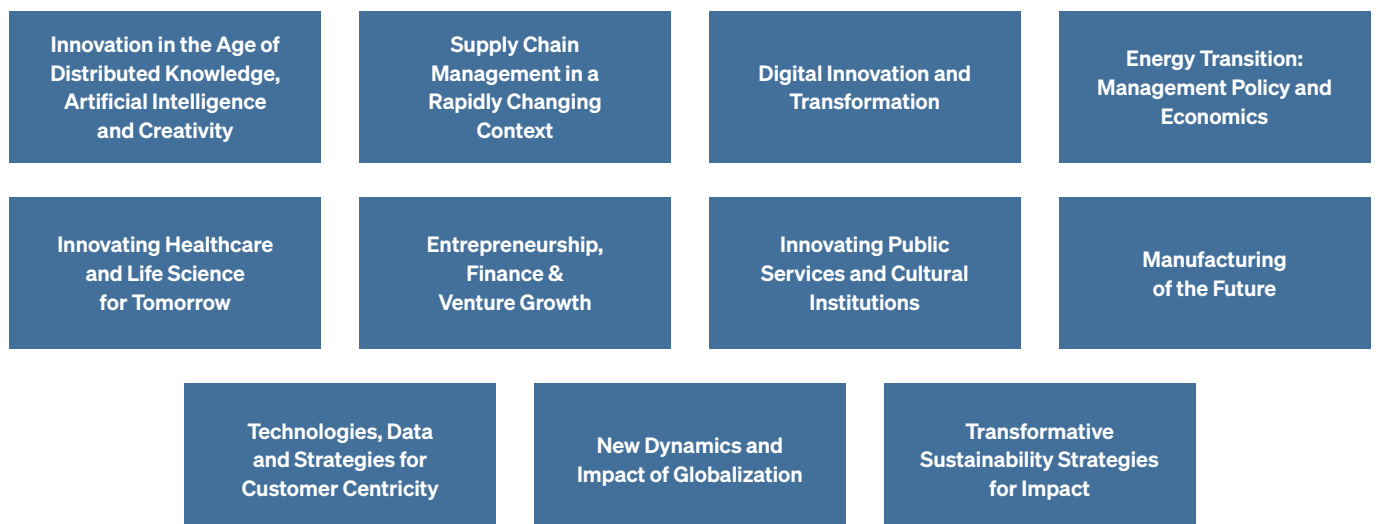


In 2019, the SoM introduced the Research Impact Assessment (RIA) as its own framework for assessing the impact of the School's research outcomes, which are aimed at having an impact.

This assessment model identifies 5 domains of impact: Institutions, Enterprises, Students & Faculty, Citizens and Academic Community, with research classified according to the level of maturity accomplished in the impact: Dissemination by researchers, Adoption by practitioners, Benefits for collectivity; information on the impact on the 17 UN Sustainable Development Goals is also collected, in order to connect our research impact with the goal of contributing to the collective good.



RESEARCH LINES

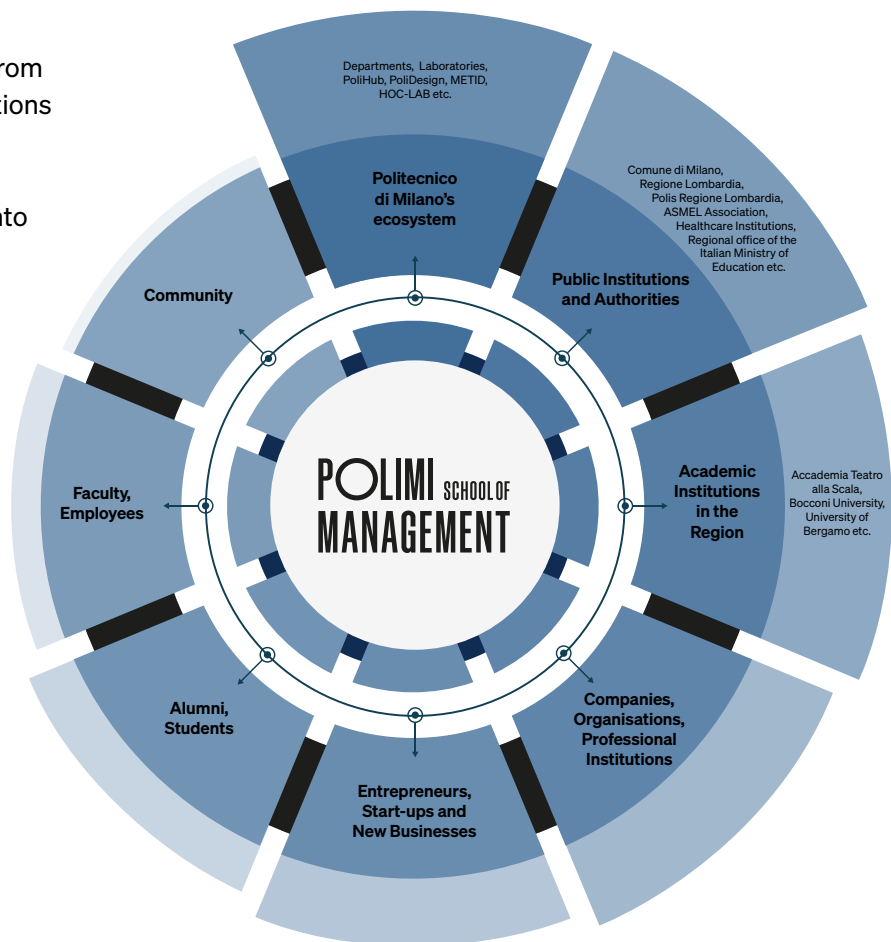


IMPACT WITHIN THE REGIONAL ECOSYSTEM

Highlights

The SoM's network of local connections, through which it participates in academic and public life and integrates with other institutions, is well illustrated in the diagram below, showing its wide-ranging sphere of influence:

Of course, the collaboration deriving from this network is bidirectional. Contributions from the School radiate outwards and partnerships that are forged with the regional bodies feed back positively into its ecosystem.



For example, in Lombardy alone, 443 professionals collaborated with the School in the given period by sharing their knowledge and expertise, 50 from the adjunct and extended faculty.

Local, national and international businesses assist in helping to design the courses and by providing up-to-date information regarding the market's needs, thus ensuring that students are eminently sought after upon graduation. Many of them end up working locally, thus creating a positive feedback loop.

In addition to the SoM's collaboration within Politecnico di Milano (in terms of other departments, laboratories, and so on), partnerships have been developed with other academic and professional institutions within the impact zone. Public institutions and authorities are also involved in collaborative agreements.

Overall, the School makes a significant impact on the regional ecosystem, also taking into account faculty members and employees, students attending the courses, the large number of alumni working in the region, companies, organisations and new start-ups created in Lombardy, and the local community in relation to broader aspects of the School's activities.



+7

**Collaborative partnerships
with other Academic
Institutions**



+23

**Collaborative partnerships
with Professional
Institutions**



+7

**Collaborative partnerships
with local and regional
Public Authorities**



+14

**Collaborative
partnerships within
the wider Institution**

All these stakeholders are served through education, research, and projects and events which generate value to the wider community.




SOCIETAL IMPACT – Highlights

Societal impact is embedded in the mission and strategic plan, as the School aims to advance the development of a sustainable and inclusive society by inspiring virtuous business practices and transformational policy measures.

1. The SoM plays an active part in PRME, the Principles in Responsible Management Education network of the United Nations.

2. The SoM, through POLIMI GSoM, is a member of the Global Business School Network.

3.  In 2020, POLIMI GSoM was the first European Business School to become a B Corp-certified business.



From an educational perspective, SDG-related material is included throughout all the programmes:

4 entire masters

(2022 intake) are concerned with sustainability-related topics.

59%

of students on MSc and master programmes receive significant instruction in these areas.

30%

of professors integrate these issues into their teaching.

In terms of disseminating research outcomes:

85

events and lectures were open to the public.

30

events covered CSR and sustainable development topics.

5,500

participants attended these events.

Politecnico di Milano's CO₂ Emissions Mitigation Plan sets out its formal commitment to reducing climate-changing emissions compared to the reference year of 2015:

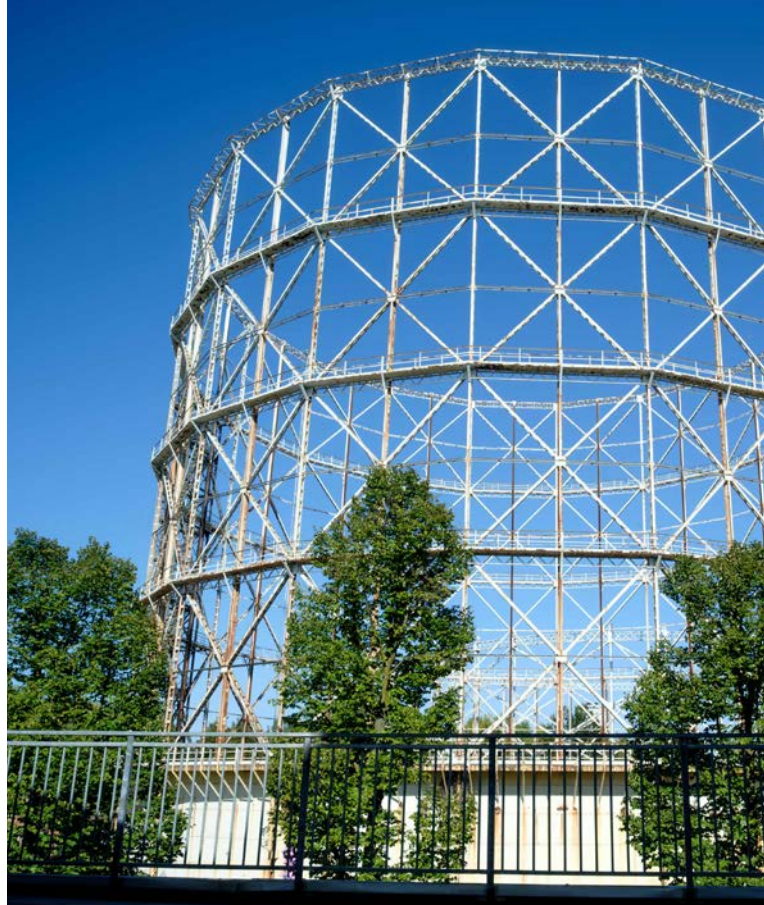
25%

by 2025

35%

by 2030

In September 2022, the Graduate School opened a new "Smart Campus" in the Navigli district, founded on the principle of sustainability with its smart building and digital signage solutions.



Environmental projects involving SoM students include:

INNOVA Europe

an international challenge aimed at empowering the creativity of tomorrow's leaders, in which young innovators are united to tackle societal, economic and environmental challenges.

Enactus PoliMI

a community of students, academic and business leaders committed to using the power of entrepreneurial action to transform lives and shape a better, more sustainable future.





“SoM for non-profits” is an annual initiative organised by our School which brings together a significant number of NGOs, non-profit organisations and social enterprises in workshops that aim to identify ways of promoting collaborations between our School and these organisations.

“Tavoli Tematici dell’Osservatorio sul Clima, Economia Circolare e Transizione Energetica”

(thematic panels run by the Observatory on Climate, Circular Economy and Green Transition) is a collaborative initiative between the SoM, Regione Lombardia and other institutions. This initiative brings together experts from different fields who discuss various topics

relating to sustainability and ecological transition. Examples of the topics covered are tools to support decisions and integrated product policies, with a focus on the life-cycle approach, sustainable finance, training and green skills, and environmental education.

The idea of **“neighbourhood Hubs”** stems from the **“ZeroSprechi”** (zero waste) memorandum of understanding between the City of Milan, Assolombarda and our School, signed in 2016. One of the priorities in Milan’s Food Policy is to reduce food waste and introduce innovative ways of collecting food for the needy by designing and testing a model for collecting and redistributing surplus food based on local neighbourhood networks. In 2021, the City of Milan Food Waste Hubs was a winner at the first prestigious international Earthshot Prize for the best solutions to protect the environment. Five food-recovery hubs are active as of 2023, and every day they collect surplus food from supermarkets, corporate and school canteens, and street markets, and distribute it to those in need.

As an illustration of projects affiliated to the local community, students studying for the MSc in Management Engineering have the option of taking an **“Ambassador in Green Technologies”** course, which culminates in a separate certificate being awarded alongside the MSc and is a distinctive element on the CV. The goal is to create a new professional profile, the Ambassador in Green Technologies, i.e. an MSc graduate with cutting-edge systems skills, interdisciplinary vision and a mindset geared towards innovation in the fields of environmental sustainability and decarbonisation of the economy. This figure, therefore, has multidisciplinary skills and advanced, specialised skills in the green sector. Their broader knowledge enables them to apply a systemic approach to the design, management, innovation and study of the life cycle of green technologies.



IMAGE IMPACT - Highlights

This area of the assessment considers the school's local, national and international reputation and its effect on the impact zone. The SoM's national and international reputation is supported by the accreditations awarded and its positioning in the most relevant rankings. The School of Management holds the Triple crown, the three most prestigious accreditations for business schools on a worldwide level:



The School's image and recognition is supported by:

400

dissemination events,
with around 50,000
people attending.

about 500

studies and reports
commissioned by
companies and
government agencies.

+11,500

citations in 2022
in the national and
international press.



**The image impact in the digital space
can be summarised as follow:**

LINKEDIN:

**+115,000
followers**

X (TWITTER):

**+11,900
followers**

FACEBOOK:

**+28,017
followers**

INSTAGRAM

**+6,176
followers**

Bonded with Milan and Beyond

The School's connection with the city is intrinsic to the name of Politecnico di Milano and to its history, with thousands of graduates who have founded companies, invented new products and services and who have therefore supported the economic and scientific development of the city, the Lombardy region and the nation. The University's history and strong connections with the local territory have laid the foundations both for the business school and the programmes in management engineering. Additionally, the variety of POLIMI GSoM's shareholders, as well as the SoM's numerous connections for training and research initiatives have enabled a strong network of corporate connections to be built up, thus widening the image impact in the business community.

At national level, Politecnico di Milano, and the SoM within it, is perceived as the most outstanding higher education institution in the country. The excellence of the academic standing in terms of recognition by companies of the attractiveness of SoM's graduates, together with the national and international accreditations, have allowed the SoM to be perceived as a truly global player in the arena of management education.

CONCLUSIONS

Through initiatives such as the financing of far-reaching projects both at home and abroad, and the financial support received from the Italian Ministry of University and Research for the **HumanTech – Humans and Technology project** →, the School is positioned as a reference point in the field of sustainability and innovation.

The triple-crown accreditation and consistently strong performance in the most important rankings is testimony to the high regard in which the School is held by the outside world, with a consequent ripple effect of magnifying its desired impact on society.

THE EVIDENCE WHICH EMERGED FROM THE REPORT

The BSIS assessment recognised the School's strong capabilities in all the areas considered.

Starting from its product portfolio aligned with the country's areas of excellence, the School has proven to uniquely integrate management, technology and humanities, thus creating an innovative and stimulating learning environment.

The assessment also highlighted the importance of key projects launched by the School to promote social innovation and address global challenges. Prominent among these projects are "Leave Your Mark", which gives non-profit organisations the opportunity to benefit from the pro bono work of faculty, alumni and students, and the "Innova Europe" and "SoM Prize for SDGs" challenges, which respectively recognise SDG-based start-ups founded by students and alumni from top European business schools, and the work of these students, via their theses and project work, and alumni in their future endeavours, to solve contemporary social challenges.

In addition, the School is actively committed to supporting the fight against climate change and promoting environmental sustainability. Through initiatives such as the financing of projects in countries such as India, Madagascar and Ecuador, and the financial support received from the Italian Ministry of University and Research for the **HumanTech – Humans and Technology project** →, the School is positioned as a reference point in the field of sustainability and innovation.



RAFFAELLA CAGLIANO

**ACADEMIC DIRECTOR,
SCHOOL OF MANAGEMENT OF POLITECNICO DI MILANO**

“At the School of Management of Politecnico di Milano, societal impact is a pivotal principle of our vision and mission. Besides being fully aware of our role in society, we already had a comprehensive approach to assessing the impact of our research activities; nevertheless, thanks to the BSIS framework, we realised that there were more dimensions to consider in order to enhance our overall effectiveness in our impact zone. In this perspective, the recommendations that have emerged from the assessment are very valuable to support our School in implementing new measurement methodologies and activities to reach the ambitious goals we have set in our strategic plan. In this respect, the assessment challenges us to utilise impact measurement to support – and emphasise – our commitment and achievements, thus providing even more consistency to our mission.”



VITTORIO CHIESA

**PRESIDENT
POLIMI GRADUATE SCHOOL OF MANAGEMENT**

“We are fully aware of the importance of training new generations of informed and responsible leaders. Over the years, we have revolutionised our way of being and launched numerous projects that instil the spark in the minds and actions of our students and alumni to create a better future. It is an ambitious and challenging road, but one that we are pursuing with determination and passion, with the contribution of every member of our ecosystem.

We have already done a great deal, but we can and want to do so much more. Thanks to the BSIS assessment, we now have a valuable tool and an ally not only to measure scientifically what we have achieved so far, but also to design new trajectories to contribute to the creation of an equitable and inclusive society.”



CONTACT US

FOR INFORMATION:

