THE IMD EXECUTIVE MBA
Never stop learning
YOU WANT

» A world-class EMBA to strengthen your career – but you don’t want to leave a great job to do it

» To become a more effective, self-confident, self-aware member of a general management team

» To develop your understanding of global business dynamics

» To increase your value to your organization and to your customers

» To achieve mastery of business concepts, leadership skills and continuous learning

The IMD Executive MBA is the ideal answer for fast-rising executives who want to create value for their organizations. The program takes you beyond the basics to a true understanding of the forces that will be shaping business in the future.
MESSAGE FROM THE PROGRAM DIRECTOR

At IMD, we consider the name of the Executive MBA program to be a promise to the participants: while it’s about mastering subjects core to business administration – strategy, finance, leadership, organization, design, sustainability and marketing – an equally important component is mastering their execution. What makes our EMBA relevant is the consistent integration of the participants’ real-world projects throughout the EMBA journey.

I am constantly impressed by the talent and dedication of our EMBAs, an accomplished group of women and men who are eager to take on more challenges, to learn more about themselves and about the world, to reach their full potential.

Deciding to embark on an Executive MBA is a big decision. If you would like to speak to someone who has completed the program, we’d be happy to put you in touch with our alumni.

I look forward to hearing from you.

Professor Stefan Michel
IMD Executive MBA Program Director
The IMD Executive MBA program is a rigorous, action-oriented degree program that benefits both you and your organization.

**FOR YOU**
- Strengthen business fundamentals
- Develop high-performance leadership
- Experience real-life globalization
- Put learning into action
- Master implementation and execution

**FOR YOUR ORGANIZATION**
- Retain and build skills and confidence in high-potential people
- Reap immediate benefits from organization-related projects
- Maximize learning impact by integrating work and study
- Choose the timing and path that works for your business schedule

As well as enriching yourself and enhancing your capabilities, you will be delivering real value to your organization. The organization doesn’t “lose” you while you are studying: it gains immediate insights and solutions to relevant issues. As you involve your organization, you will spread skills and ideas throughout your business, and both you and your colleagues will continue to learn.

The “real world, real learning” aspect comes through very strongly with the IMD EMBA. Working on my own company as the case study has been truly valuable. I have much more insight and awareness of the real problems my company is trying to solve. The program is very well-structured so that you learn to see the multiple angles of a decision. It’s practical and applicable to real life.

*Maarten Tjebbes | Transport Manager | GasTerra BV | The Netherlands*
WHO

The most valuable assets of the IMD Executive MBA program are the knowledge and insights you gain from, and with, your classmates.

Our Admissions Committee carefully draws together a group of 50 to 60 executives of different nationalities and diverse business experiences. The statistics speak for themselves: on average, an Executive MBA participant is 40 years of age, has 15 years of prior work experience, and speaks three languages. Together, the class represents approximately 21 nationalities and 28 different industries of fast-rising, internationally-experienced executives who aspire to lead. In short, a powerful group of peers who share an overriding desire to learn. They benefit from you – you benefit from them. And our alumni confirm that you’ll build valuable, lasting relationships for your organization and your career.

Admission is based on the following:
» Professional achievement – career progression, with a preference for global experience and responsibility
» Proven leadership – drive, initiative, maturity, curiosity and self-confidence
» Intellectual ability – undergraduate university degree or equivalent
» International outlook – cultural sensitivity, time spent living or working outside own country, international scope of career and responsibility, knowledge of foreign languages
» English language proficiency – English is the language of instruction, and participants must have a strong command of both written and spoken English
» The support of your organization – the IMD Executive MBA program requires a serious commitment from you and your sponsoring organization, which must be willing to become a “laboratory” for your learning. Ask for a copy of our Sponsor’s Guide, which will help you and your organization understand the benefits and obligations of joining our Executive MBA program. The financial support of your organization is a matter to be resolved between you and your organization
» Management experience – managing direct reports, functional or cross cultural/project teams
» Successful completion of the foundation stage exams
FOUNDATION STAGE: BUILDING BUSINESS FUNDAMENTALS

The foundation stage develops your capabilities across business functions. It comprises two parts: first, Foundations for Business Leadership, a 20-day intensive program at IMD, and subsequently, a five-week distance learning module – Advanced Management Concepts.

FOUNDATIONS FOR BUSINESS LEADERSHIP
[20 days face-to-face learning offered up to four times a year]

During Foundations for Business Leadership, you will study the core functions and processes of a global organization:

And you will learn to:
» Strengthen your knowledge and understanding of key business functions
» Become aware of how value is created by integrating functions
» Master the application of these new and enhanced capabilities to complex business issues
» Gain a deeper understanding of strategy implementation challenges
» Get assessed on your understanding of business fundamentals, and your effectiveness as a team member

Faculty
Benoît F. Leleux
Belgian
Stephan Schmidheiny Professor of Entrepreneurship and Finance
PhD INSEAD

Faculty
Leif M. Sjöblom
Finnish
Financial Management
PhD Stanford University
We will take you through a cross-disciplinary exploration of the key challenges faced by organizations and their business leaders today – and most likely in the future:

» How to respond to changes in customer needs
» Driving business model innovation
» Managing complex organizations
» Leveraging globalization
» Industry trends and business trends
» Uncertainties in the economic climate
» Technological evolutions and their impact on business

And we will use this context to develop your skills and integrate business fundamentals.

ADVANCED MANAGEMENT CONCEPTS
(5 weeks distance learning offered three times a year)

After Foundations for Business Leadership, you enter a distance learning module called Advanced Management Concepts, where you continue to expand your knowledge and skills in strategy, finance, marketing and decision analysis.

We have designed the distance learning portion with you in mind as it can be completed without requiring you to take any time away from the office. During an intensive five-week period, you will work through video lectures, text books, cases and assignments, attend live, office-hour video sessions with our Faculty and then prepare for a final exam in each topic. Successful completion of the final exams is a requirement for entry into the mastery stage of the IMD Executive MBA program.

The Advanced Management Concepts module has taken my skills to an entirely new level and I am very much actively using the tools we were taught. Already, it is making a difference.

Jacob Klatt | International Business Manager | Latin America | Precision Dynamics Corp | USA
MASTERY STAGE:
» COMPANY ASSIGNMENTS
» LEADERSHIP
» GLOBALIZATION

6 weeks face-to-face learning combined with distance learning spanning a year and offered twice a year.

Taking place over the course of one year – and starting either in April or November – the mastery stage combines three face-to-face core modules at IMD, three discovery expeditions to global destinations and five e-modules where you work at a distance. Three pillars run throughout: company assignments, leadership and globalization.

Depending on which mastery stage session you choose, the sequence of the discovery expeditions changes to allow the maximum of learning and networking between classes on three occasions throughout the year in key international locations. The intent of the two mastery stage sessions is to provide more choice and flexibility, but whichever you choose to follow, you will find the structure and content to be the same.

Leadership is often taught in the context of "business as usual" or "change management". Yet more than ever, global leaders have to prove their leadership skills in moments of acute crisis. With this reality in mind, we have designed a multi-day, off-campus, intensive crisis-management simulation in the last week of the mastery stage. It integrates the important pillars of the program and provides participants with the opportunity to develop their leadership potential in extremely challenging circumstances.

Faculty
Phil Rosenzweig
American Strategy and International Management PhD The Wharton School, University of Pennsylvania

Faculty
Nuno Fernandes
Portuguese Finance PhD IESE Business School

The Executive MBA at IMD is a “once in a lifetime” incredible adventure, a real journey of discovery.

I have benefited from outstanding professors, and highly engaging interactions in some of the most exciting cultural and business landscapes.

I am receiving so many new opportunities that I consider the completion of the course more as the beginning of a life-long learning journey.

Lorenzo Pellegrini Quarantotti | Chief Operating Officer | Glovax International | Mexico
COMPANY ASSIGNMENTS: PUTTING YOUR LEARNING TO WORK

The central pillar comprises five company-specific assignments on customers, finance, strategy, organization, and sustainability. These assignments let you look in-depth at your particular business – in a way that is valuable for your company and your career. In addition there are individual leadership assignments and team assignments for the discovery expeditions and a business case team assignment.

The IMD Executive MBA program becomes part of your daily life – even when you are not in the classroom or on a discovery expedition. Based in your office, you work at a distance with your classmates and with IMD, completing assignments that use your company as the “laboratory”.

Ideas, examples and materials are exchanged across time and geographies. You build on theory and ideas from classroom sessions and discovery expeditions by applying these learnings in your company. We provide the context, frameworks and expectations for the assignments; you decide how to best position them for maximum impact. We direct your efforts and give you the tools and resources you need to:

» Gather knowledge from customers, bringing new insights into the organization
» Build financial analysis skills, interpreting how strategy impacts financial health
» Design interfaces to integrate units with different organizational designs into a cohesive whole
» Scan the competitive landscape and create a strategy for leapfrogging the competition
» Create new organizational capabilities by aligning structures, processes, people and rewards to corporate strategy
» Evaluate how your organization can proactively address sustainability challenges to become more competitive while acting responsibly
The second pillar is leadership. It’s about you, as an effective individual, getting things done with others. Many find this the most enlightening and valuable element of the program.

Leadership is at the heart of your ability to effect change in your organization, which is critical as you move into senior management roles where you are increasingly responsible and accountable for delivering results, especially through others. During the leadership stream of the IMD Executive MBA, you will work on understanding how to enhance your unique ability to positively impact your organization.

In a rapidly changing business environment, the ability to lead strategic change – be it anticipatory, reactive or crisis – is critical to your success as a leader. Most efforts to lead change fail due to the mental maps that leaders hold at the individual level. We will analyze the mental maps (your own and those of others) that may be limiting your effectiveness as a leader. We will also examine how you break through these barriers to change and transform yourself and your organization.

As you move into senior leadership positions, your success also depends on your ability to understand the dynamics at play with various internal and external stakeholders, the resources required to have meaningful influence and how to best mobilize these. To this end, you will conduct a diagnosis of the roles and responsibilities of key decision power nodes in your organization, and carve your own path to deal with ambiguity and conflict. Mobilizing and retaining talent required to execute your chosen strategy is also a key leadership capability.

Throughout the year, you will work in leadership teams to give and receive peer feedback on your behavior in teams, to help you understand your individual strengths and weaknesses – and how these impact on team dynamics and influence your effectiveness as a leader.
INDIVIDUAL LEADERSHIP COACHING

One-on-one leadership coaching is provided throughout the leadership stream.

The objective is to give you the opportunity to expand your understanding of your own behavior as well as human behavior more generally, and to deepen your learning about the exercise of leadership in different contexts.

Throughout the year, you will have the opportunity to:

- Deepen your awareness of your motivations and of your personal leadership style
- Practice and experiment with your leadership
- Develop your capacity to reflect on your leadership context – through your experiences in groups and organizations
- Extend your understanding of overt, covert and unconscious dynamics occurring in human behavior
- Have a more informed understanding of your ongoing personal development

The emphasis throughout the year is on you making sense of your own individual experience within the complex context of human behavior – individual, interpersonal, group, inter-group, organizational, and national/cultural. As we explore these “levels of analysis”, we will examine the entire behavioral system.

To truly benefit from your coaching experience, you need to be prepared to be open with your colleagues and to be curious with them. Much of your learning will come from interactions with your peers, as well as the process of writing about and applying concepts to your own organization and experience.

“... For me as an entrepreneur, the IMD EMBA is highly energizing. The format, the teaching, and the tools are hands-on and relevant for people from diverse backgrounds, whether you are a small family business or a big corporation. I pushed my boundaries and discovered hidden potential. I highly recommend that every entrepreneur invests this time to reflect – in order to be ready for the ever-changing competitive world.

Eva Ploner | Managing Director | Daviso | Italy

LIVING GLOBALIZATION THROUGH DISCOVERY EXPEDITIONS

The third pillar is about globalization – the world around us. During the year, we take three discovery expeditions.

We study the economy, but also the country and society. We see life as it is, in companies, as well as in the cultural, economic and political context in which they operate. Currently – and these destinations are subject to change over time – we travel to Brazil, China, India and Silicon Valley in the United States, where we work together with local companies.

But these are not exercises in industrial tourism. The objective of the discovery expeditions is to help you learn more about the world and the global business environment. In India, you will work in teams to develop an agenda to successfully navigate the challenges of global transformation. In China, your team will develop growth scenarios for a Chinese company based on their existing strategy, again presenting to local business people who will assess your proposal. In Brazil your team will learn how to build international growth strategies, and in Silicon Valley, you will work again in teams with a real entrepreneur to prepare and make a venture capital presentation.

The IMD EMBA really sharpens you and helps you discover your true self as a leader. You open up to being vulnerable to your strengths and weaknesses. And then you grow from this. This is the real highlight of the program for me.

Hendrik Kasteel | Managing Director | Deutsche Telecom | The Netherlands

BRAZIL
RIO DE JANEIRO AND SAO PAULO*

We visit the two largest cities in Brazil, Rio de Janeiro and Sao Paulo, to learn more about the opportunities and challenges of doing business here. Brazil is the ideal laboratory to experiment with innovative solutions to managerial problems. During our visit we will meet with large commodity producers, agrribusiness, service industries, plus innovative manufacturing and consulting companies, to learn about their management challenges.

You will study their strategies of internationalization and the main constraints to reaching their growth potential. You will carry out a team assignment to study the competitive landscape and identify the opportunities and costs of doing business in Brazil. You will learn how to translate this competitive analysis into growth strategies at the business level.

Faculty
Brazil Expedition Leader
Carlos Braga
Brazilian
Professor of International Political Economy and Director of the Evian Group
PhD University of Illinois
INDIA
MUMBAI*
We head to India to discover first-hand how the world’s largest working democracy, with a majority of its population under the age of 25, is reshaping the corporate space to become more globally focused and to assess how business leaders and organizations are transforming in their quest to become global players. We will interact with key people in local and multinational companies to better understand what challenges these companies are facing and to evaluate what challenges lie ahead in their transformation journey. You will translate learnings from the Indian context to your own business context, so that you can help your company find ways to navigate its transformation challenges more effectively and learn how the transformation agenda of your own company should change in the future.

CHINA
SHENZHEN OR CHENGDU*
These two discovery expeditions focus on two different perspectives of China. In Shenzhen, you explore the new high-tech China emerging. You will visit dynamic companies competing on a world scale and experience the innovative environment that has allowed Shenzhen’s vibrant economy to emerge. You will also meet with the business and government leaders who continue to fuel this unprecedented growth. In Chengdu, you will learn about regional differences between east and western China and why one size does not fit all. Chengdu is recognized as a city which offers many growth opportunities for local and multinational companies. You will visit local companies that have successfully transformed their business. You will interact with Chinese CEOs from different industries plus western executives and learn how they build their networks and work successfully with the Chinese government.

USA
SILICON VALLEY*
In Silicon Valley, we investigate and experience entrepreneurship and innovation. We explore how companies, large and small, manage innovation, creativity and profitability. We put ourselves in the shoes of entrepreneurs, trying to understand how and why they “create something from nothing”, which ones are able to put the customer at the center of their product through design thinking, how they interact with the large companies who left “the garage” long ago, what means they use to convince venture capitalists to back them, and how they might scale up to reach global markets. You will work closely with Swiss-based start-up businesses and their entrepreneurs prior to the discovery expedition and then, while in Silicon Valley, pitch their business to venture capitalists and angel investors.

Faculty
India Expedition Leader
Anand Narasimhan
British | Indian
Shell Professor of Global Leadership
PhD Vanderbilt University

Faculty
China Expedition Leader
Winter Nie
American | Chinese
Operations and Service Management
PhD University of Utah

Entrepreneurship and Start-Up Specialist
Silicon Valley Expedition Leader
Jim Pulcrano
American
DBA Grenoble School of Management

*Destinations are subject to change.
ACHIEVING MASTERY

The objective of the IMD Executive MBA is for executives to achieve a level of mastery in three dimensions.

At the organization level, participants conduct several projects to apply concepts to the realities of their particular firm, gaining a holistic view of business problems, understanding them separately and in combination. At the individual level, participants further their journey of self-discovery and skill building, becoming more capable leaders. At the global level, building on their discovery expeditions to diverse parts of the world, participants gain expertise about the world around us.

HOW DO EMBA ALUMNI PROGRESS WITHIN THEIR ORGANIZATIONS?

The IMD Executive MBA is the most stimulating, the most challenging, and the most rewarding EMBA program in the world – and it can lead to great things. These are real examples of people who have changed roles within their sponsoring organization after graduation:

- VP BUSINESS DEVELOPMENT, ASIA → PRESIDENT, EUROPE
- INVESTOR RELATIONS MANAGER → GLOBAL HEAD OF INVESTOR RELATIONS
- MANAGER, IS → SENIOR VP, GLOBAL ICT
- ASSISTANT MANAGING DIRECTOR → CEO
- COO → CEO
- CFO → CEO

The IMD EMBA is a unique experience that provides you with practical tools for your daily work and with a global view of the economy.

Silvain Pastoris | Supply Chain Manager | Philip Morris International | Switzerland
As CEO of a branch of our family business, I needed to get an overall understanding of how to manage a medium-sized company. The IMD EMBA is an absolutely excellent program which not only shows you the right way to think, but also how to ask the right questions. The support from your peer group is really strong too and I know that I have access to a community for life. The experience has transformed me.

Olivier Camille | CEO | Reitzel International | India

Obtaining the IMD EMBA has been tough and fulfilling. It has given me hands-on insights so that I can reach the next level and allow me to feel ready for a next move into general management and an executive position. This EMBA was absolutely perfect for me and as a wife and mother of two children; it allowed me to balance all the everyday challenges one faces.

Sapna Sood | Group Senior Vice President | Lafarge SA | France
**WHERE**

Lausanne, Switzerland; Mumbai, India; Shenzhen and Chengdu, China; Rio de Janeiro and Sao Paulo, Brazil; Silicon Valley, USA.

**WHEN**

Meet with us at our next info session:

**FOUNDATION STAGE**


**MASTERY STAGE**

**JUNE 2016 GRADUATING CLASS**

<table>
<thead>
<tr>
<th>Course</th>
<th>Dates</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>E-module 1</td>
<td>Apr. 14 – Jun. 14</td>
<td>2015</td>
</tr>
<tr>
<td>EMBA</td>
<td>Core Mod. 1</td>
<td>2015</td>
</tr>
<tr>
<td>E-module 2</td>
<td>Jun. 15–19</td>
<td>2015</td>
</tr>
<tr>
<td>EMBA</td>
<td>Disc. Exp.</td>
<td>2015</td>
</tr>
<tr>
<td>E-module 3</td>
<td>Sep. 20–25</td>
<td>2015</td>
</tr>
<tr>
<td>EMBA</td>
<td>Core Mod. 2</td>
<td>2016</td>
</tr>
<tr>
<td>E-module 4</td>
<td>Jan. 24 – Apr. 23</td>
<td>2016</td>
</tr>
<tr>
<td>EMBA</td>
<td>Disc. Exp.</td>
<td>2016</td>
</tr>
<tr>
<td>E-module 5</td>
<td>Apr. 24–30</td>
<td>2016</td>
</tr>
<tr>
<td>EMBA</td>
<td>Core Mod. 3</td>
<td>2016</td>
</tr>
</tbody>
</table>

**NOVEMBER 2016 GRADUATING CLASS**

<table>
<thead>
<tr>
<th>Course</th>
<th>Dates</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMBA</td>
<td>Core Mod. 1</td>
<td>2016</td>
</tr>
<tr>
<td>E-module 2</td>
<td>Jan. 24 – Apr. 23</td>
<td>2016</td>
</tr>
<tr>
<td>EMBA</td>
<td>Disc. Exp.</td>
<td>2016</td>
</tr>
<tr>
<td>EMBA</td>
<td>E-module 4</td>
<td>2016</td>
</tr>
<tr>
<td>Core Mod. 2</td>
<td>Jun. 13–17</td>
<td>2016</td>
</tr>
<tr>
<td>EMBA</td>
<td>E-module 5</td>
<td>2016</td>
</tr>
<tr>
<td>Core Mod. 3</td>
<td>Sep. 17 – Nov. 13</td>
<td>2016</td>
</tr>
</tbody>
</table>

Fee 2015: CHF 105,000*
(Foundations for Business Leadership – CHF 25,000; Advanced Management Concepts – CHF 15,000; Mastery stage – CHF 65,000)

*IMD reserves the right to modify the program dates, location and fee at any time.
The IMD Executive MBA provides experienced executives with an opportunity to achieve mastery of business concepts, leadership skills and continuous learning without leaving their job:

» Join a rigorous, diverse and global program for experienced executives
» Sharpen your leadership skills, drive your learning into your organization and fulfill your potential
» Focus on turning ideas into action
» Earn a world-class MBA on-the-job

OUR FACULTY ARE RECOGNIZED WORLD AUTHORITIES IN THEIR FIELDS, COMBINING THOUGHT LEADERSHIP WITH EXCLUSIVE INDUSTRY EXPOSURE. Find out more at: www.imd.org/research/publications.
FOUNDATION STAGE

The foundation stage comprises two parts: first, Foundations for Business Leadership, a 20-day intensive program at IMD, and subsequently, a five-week distance learning module – Advanced Management Concepts.

MASTERY STAGE

Taking place over the course of one year – and starting either in April or November – the mastery stage combines three face-to-face core modules at IMD, three discovery expeditions and five e-modules where you work at a distance.

For more details visit www.imd.org/executive-mba or contact a Program Advisor at +41 21 618 07 00.
FIND THE PATH THAT IS RIGHT FOR YOU

Flexible program design to suit your schedule
Many options available
Call a program advisor now on +41 21 618 07 00

Choose one Foundations for Business Leadership and one Advanced Management Concepts session from the foundation stage which, examination permitting, lead to the mastery stage.

Direct path (example)
Extended path (example)

FIND THE PATH THAT IS RIGHT FOR YOU

Flexible program design to suit your schedule
Many options available
Call a program advisor now on +41 21 618 07 00

Choose one Foundations for Business Leadership and one Advanced Management Concepts session from the foundation stage which, examination permitting, lead to the mastery stage.

Direct path (example)
Extended path (example)

FIND THE PATH THAT IS RIGHT FOR YOU

Flexible program design to suit your schedule
Many options available
Call a program advisor now on +41 21 618 07 00

Choose one Foundations for Business Leadership and one Advanced Management Concepts session from the foundation stage which, examination permitting, lead to the mastery stage.

Direct path (example)
Extended path (example)

FIND THE PATH THAT IS RIGHT FOR YOU

Flexible program design to suit your schedule
Many options available
Call a program advisor now on +41 21 618 07 00

Choose one Foundations for Business Leadership and one Advanced Management Concepts session from the foundation stage which, examination permitting, lead to the mastery stage.

Direct path (example)
Extended path (example)

FIND THE PATH THAT IS RIGHT FOR YOU

Flexible program design to suit your schedule
Many options available
Call a program advisor now on +41 21 618 07 00

Choose one Foundations for Business Leadership and one Advanced Management Concepts session from the foundation stage which, examination permitting, lead to the mastery stage.

Direct path (example)
Extended path (example)

FIND THE PATH THAT IS RIGHT FOR YOU

Flexible program design to suit your schedule
Many options available
Call a program advisor now on +41 21 618 07 00

Choose one Foundations for Business Leadership and one Advanced Management Concepts session from the foundation stage which, examination permitting, lead to the mastery stage.

Direct path (example)
Extended path (example)

FIND THE PATH THAT IS RIGHT FOR YOU

Flexible program design to suit your schedule
Many options available
Call a program advisor now on +41 21 618 07 00

Choose one Foundations for Business Leadership and one Advanced Management Concepts session from the foundation stage which, examination permitting, lead to the mastery stage.

Direct path (example)
Extended path (example)

The IMD Difference

IMD is a top-ranked business school. We are the experts in developing global leaders through high-impact executive education.

Why IMD?
» We are 100% focused on real-world executive development
» We offer Swiss excellence with a global perspective
» We have a flexible, customized and effective approach

www.imd.org

FURTHER INFORMATION
For more details (including videos featuring the program), visit: www.imd.org/executive-mba or contact a Program Advisor at +41 21 618 07 00.

APPLICATIONS
Application and tentative reservation forms can be found online at: www.imd.org/executive-mba.

ALUMNI BENEFITS
As a former participant in an IMD program, you gain membership to our Alumni Network, with more than 80,000 members worldwide, and have access to a number of alumni benefits. Find out more at: www.imd.org/alumni.

FOLLOW US ON

IMD and IMD INTERNATIONAL REAL WORLD. REAL LEARNING are trademarks of IMD – International Institute for Management Development. Concept and design: Magic Pencil; Photography: Régis Colombo, Nate Henderson, Richard Juilliart, Oliver O’Hanlon, Thierry Porchet, Yves Ryncki, Jean Scheim (Black and White) ©IMD 2015

IMD and IMD INTERNATIONAL REAL WORLD. REAL LEARNING are trademarks of IMD – International Institute for Management Development. Concept and design: Magic Pencil; Photography: Régis Colombo, Nate Henderson, Richard Juilliart, Oliver O’Hanlon, Thierry Porchet, Yves Ryncki, Jean Scheim (Black and White) ©IMD 2015