



EFMD Quality Improvement System

Solvay Brussels School of Economics and Management,
ULB- Université Libre de Bruxelles, Brussels, Belgium

PEER REVIEW REPORT

Presentation to the **EQUIS Accreditation Board** on 11 June 2019

Solvay Brussels School of Economics and Management
ULB – Université Libre de Bruxelles
Peer Review Visit
12 – 14 March 2019

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Appendix 1: EQUIS Quality Profile

1. Introduction

1.1 Composition of the Peer Review Team (PRT)

An EQUIS Peer Review Visit was conducted on **12 to 14 March 2019** at Solvay Brussels School of Economics and Management – ULB - by a 4-person team.

1.2 EQUIS related Background

The School was awarded EQUIS accreditation for three years in 2005, 2008, 2013 and 2016. While the PRT recommended accreditation for three years in 2011, the Awarding Body decided not to confer accreditation. Consequently, the School was placed on deferral in 2012 and a subsequent peer review team visit took place in 2013 resulting in the awarding of accreditation for a further three years.

While the last PRT recommended accreditation for five years, the EQUIS Accreditation Board conferred accreditation for a further three years at its meeting on 15 June 2016 and specified three Areas of Required Improvement (see Section 2.2).

1.3 Institutional Scope

The review covers all operations, activities and resources of the Solvay Brussels School of Economics and Management (SBSEM), an autonomous Faculty within the Université Libre de Bruxelles (ULB).

1.4 Acknowledgements

The PRT expresses appreciation to the Dean, Prof. Philip Vergauwen, Prof. Bruno Van Pottelsberghe, EQUIS Project Leader, Jean-François Desoutter, Quality Coordinator, Vice Deans and Deputy Deans for hosting the visit in an engaging and collegial manner. The PRT also expresses particular appreciation to Ikram Sefiani for organising the visit, and Hedwige Hankart for her excellent assistance throughout the visit. The School was well prepared for the review and keen to assist the PRT in any way to ensure that it could be conducted in an effective and efficient manner.

The PRT was honoured to meet with Professor Yvon Englert (Rector of ULB), Pierre Gurdjian (President and Chairman of the Board of Directors ULB and former Senior Partner, McKinsey & Co), Stefan Dab (Member of the SBSEM International Advisory Board, Solvay Executive

Education Board and Managing Partner of Boston Consulting Group) and several distinguished members of the business, professional and alumni communities – and acknowledges, with gratitude, their engagement and generosity of time.

1.5 Comments on the SAR and Base Room Materials

The 116-page SAR is a well written, informative and evidence-based document that sets out clearly the School's achievements over the last three years (2015-2018) and the key points of its strategic agenda for the five-year period 2019-2024. It conforms with EQUIS guidelines. The Annexes contain helpful information and further data-based evidence. Additional helpful data and clarifications were provided by the School prior to and during the visit. The PRT appreciated the highlighting of the School's 'firmly rooted strengths', 'major achievements since 2015' and 'key strategic areas of development for 2023' at the beginning of each chapter.

The Base Room was functional with all pertinent information and documentation provided electronically – to which the PRT was provided online access prior to the visit.

1.6 Comments on the Student Report

Fourteen students enrolled in a cross section of undergraduate and Master programmes wrote the 15-page Student Report. Domestic and foreign (Erasmus) students contributed to the Report. All students are active members in the life of the School, including memberships of the Faculty Council, Bureau Étudiant Solvay, Cercle Solvay, Student Entrepreneurs Club, Solvay Business Game Challenge and Campus Recruitment.

The Report is informative, candid and contains several constructive suggestions for improvement. Students are especially proud of the School's distinguished national reputation, that they attribute primarily to the 'many top Belgian managers [who] have graduated from SBSEM', and the academic credentials of the faculty. While applauding the School's leadership in establishing the QTEM network and teaching of Master programmes in English, students are concerned that 'the School is still not well known [internationally] and most students ... remain Belgian'. They attribute the low proportion of international students in the Bachelor programmes to the legal requirement that they be primarily taught in French. While there is a higher proportion of international students in the Master programmes, the students perceived that they 'are more often attracted to the international side of Brussels than to the School itself'.

Students express an overall satisfaction with many aspects of the School – its teaching facilities, corporate connections and international networks, alumni engagement, programme portfolio,

opportunities for international exchanges and double degree programmes, student clubs and societies, student support services and the quality and engagement of some faculty. However, they would like to see:

- More opportunities for students to contribute to deliberations on School committees, including the Faculty Council where they have 22.5% of the votes;
- Greater responsiveness to students' evaluation of teaching;
- An overall improvement in the quality of teaching, greater use of TEL and a more applied curriculum in line with their expectations of a business school;
- More opportunities for engagement between domestic and international students;
- More expansive participation by faculty in student initiatives and extra curricula activities;
- A School communication strategy on socially responsible behaviour.

Students are very proud of the School, its intellectual rigour, high national standing and international aspirations. However, the Report is silent about the School's mission and strategic directions. Students speak highly of its academic standards, leadership of the QTEM network, developing internationalisation, corporate connections and alumni engagement. This was confirmed in student meetings during the PRV.

2. General Assessment

2.1 Executive summary of the report

Established by the merger of the Department of Economics and the Solvay Business School in 2008, the newly designated Solvay Brussels School of Economics and Management (SBSEM) became an autonomous Faculty of the University in 2010. Building on the School's well established distinctiveness and deeply rooted strengths in economics, data science and quantitative methods, SBSEM is well advanced in its quest to become a comprehensive, integrated and international business school – now under the leadership of the University's first externally recruited Dean. Strongly supported by the University's Rector, President and a distinguished and highly engaged International Advisory Board, the School is now in the crucial phase of internationalisation at all levels, competitive positioning and reputational/brand enhancement – with a vital commitment to improving the efficiency, effectiveness and transparency of its internal leadership, governance, policies and procedures to drive its ambitious strategic agenda. Within the context of the regulatory environment of a Belgian public university and ULB's strategic aspirations and policies, the School has sufficient autonomy of governance, financial management, and decision making concerning academic programmes, student admissions, internationalisation and corporate engagement.

The PRT was impressed with the overall quality of the School as evidenced by its mission driven action, continuous quality improvement over the last three years, and the quality of its faculty, staff, students and programmes. It is evident that the School is led strategically and managed professionally. The vision and mission are clear, as are the particular aspirations, strategies and values that have informed its development over the last three years.

The School's leadership of the QTEM network, high international profile for research excellence in economics, outstanding alumni - many of whom are distinguished leaders in the business and professional communities - high quality faculty and students are its notable strengths. Academically and educationally, SBSEM is a high quality school with impressive corporate connections and alumni relations.

The School has made commendable advances over the last three years – organisationally, culturally and intellectually – as evidenced by the redesign of major programmes, curriculum and programme development, research quality and productivity, and strengthening of its outstanding corporate connections. While the documentation and implementation of its strategic plans are a work in progress, its notable achievements over recent years give promise to the realisation of its ambitious goals.

Based on its strategic improvements over the last three years, the PRT strongly encourages the School to be even more resolved in executing its strategic quality-enhancing agenda. This will require the School to give high priority to strategies that will further enhance its reputation and profile thereby enhancing its brand and competitiveness for high quality faculty and students. The PRT believes that highly focused strategic thinking and processes will become increasingly important as the School seeks incremental quality improvement from a strong base – and to give serious consideration as to how it can leverage its geographical location in Brussels, outstanding corporate connections and yet to be exploited proximity to the European Commission.

In that context, it will be important for the School to undertake – on a regular basis - a rigorous analysis of its strengths, weaknesses, opportunities and threats; and to refine its specific objectives, timelines and measures by which performance is evaluated and action triggered as circumstances change and new opportunities arise. It will be important for the School to benchmark KPIs against aspirant schools. The PRT believes the School has a significant opportunity to leverage its impressive corporate connections and alumni community to extend its reach and influence, enhance fundraising and design distinctive executive education programmes strongly aligned to its mission and expertise at the interfaces of economics, data science, digital technology and management.

2.2 Assessment of progress

As noted above (Section 1.2), the Accreditation Board specified three Areas of Required Improvement:

- given the recent history of the School's EQUIS accreditation, consolidation of the current transformation and further sustained development
- development of a research recognition and impact strategy
- continued recruitment and development of high quality, internationally experienced faculty.

EQUIS provided comprehensive – and constructively specific – feedback on the School's two Progress Reports in September 2017 and October 2018. On each occasion, the overall assessment of progress was 'meets expectations but with the caveat that the overall strategy requires articulation in future reporting'. While commending the School for providing detailed information, especially in the first Progress Report, the recurrent theme in EQUIS feedback on both reports is summed up in the overall assessment of the second Progress Report that while 'Solvay is more or less meeting expectations ... it will be crucial in future reporting for the School to more clearly articulate its overall strategy, business plans and KPIs and to clearly indicate how each action/decision contributes to its strategic imperatives and also to provide tangible evidence of the progress that has been made in terms of the associated goals.'

While the PRT has carefully assessed the School in respect of all EQUIS standards, particular attention has been given to the three Areas of Required Improvement. The PRT agrees with EQUIS feedback on both Progress Reports.

While the SAR describes the School's many achievements over the last three years across all EQUIS standards – and has demonstrably met AoRI 3 - AoRI 1 and 2 necessarily remain a work in progress for the School's first externally appointed Dean who commenced duties in January 2018. During 2018, the School has been engaged in an intensive and consultative process to chart a course of 'strategic renewal' that has the potential to be transformational while firmly founded upon the School's deeply established strengths and distinctiveness. While the School's strategic plan 2019-2023 has not yet been comprehensively documented – due in September 2019 - the PRT was given the Dean's 22-page 'Strategic Mandate' and presentations at three Plenary Sessions outlining the School's competitive strengths and strategic imperatives held on 30 May, 26 September and 30 January 2019 – several elements of which are included in the SAR. The School's intellectual distinctiveness and strategic directions are strongly supported by the Rector, International Advisory Board, internal and external stakeholders.

The PRT recommends that the School's strategic plan for the next five years integrates comprehensive strategies for teaching and learning, research, internationalisation, corporate engagement, marketing and internal and external communications. Having regard to the School's ambitious agenda and aspiration to be ranked in the top 30 European business school by the FT by 2023, it will be imperative for the strategic plans to include specific objectives, actions, accountabilities/responsibilities, timelines, metrics/measures and trend data by which its performance will be monitored and evaluated.

2.3 Area of excellence

While applauding the School's leadership of the QTEM network and internationally recognised research excellence in economics, the PRT was particularly impressed with composition, membership, role and engagement of the International Advisory Board in the life and work of the School. The contributions and impact of the IAB, together with the joint participation of both the Vice Dean for Research in Economics and Deputy Dean for Research in Management on the School's Executive Committee, are likely to give vital impetus to the transformation of SBSEM into a comprehensive, integrated, high research profile School of international repute.

3. Recommendation to the EQUIS Accreditation Board

In view of the knowledge about the School that the PRT has been able to gather, it recommends that the **Solvay Brussels School of Economics and Management, in its present situation and under the current EQUIS criteria, be granted EQUIS Accreditation for a further three years.**

The PRT recommends that the School:

- formalises and documents a five-year strategic plan for enhancing its international competitive positioning, and consequently branding, that integrates strategies for teaching and learning, research, internationalisation, corporate engagement, marketing and internal and external communications aligned with its vision and mission;
- strengthens the effectiveness, efficiency and transparency of its internal organisational structures and decision-making processes – and stimulates collective collaboration;
- devises a comprehensive strategy to drive pedagogical innovation and technology enhanced learning.

4. Detailed analysis following the EQUIS Criteria Framework

This section is organised into 10 subsections corresponding to the chapters in the **EQUIS Standards and Criteria** document. The **EQUIS Quality Profile** as completed by the Peer Review Team is attached as an appendix to this report.

4.1. Context, Governance and Strategy

SBSEM is one of twelve autonomous Faculties within the Université Libre de Bruxelles (ULB), a comprehensive publicly-funded, research-intensive University under the jurisdiction of and financed by the French-speaking community referred to as the Wallonia-Brussels Federation (Fédération Wallonie-Bruxelles, FWB). Inaugurated in 1834, ULB has a high reputation in Belgium, especially in Brussels, and is proud to have been home to six Nobel Laureates. It hosts half of all international students enrolled in French-speaking universities in Belgium. The University has 27,806 students of whom 32% are international from 148 countries (72% from the EU). The SBSEM has 4,245 students (4,002 FTE) students, 26% of whom are international.

The teaching of Economics at ULB commenced in 1898 and the Ecole de Commerce Solvay (Solvay Business School) was founded in 1903 by Ernest Solvay and linked to ULB as a 'Specialised School' not as a Faculty. The merger of the Department of Economics and business school occurred in 2008 under name Solvay Brussels School of Economics and Management (SBSEM) and became a Faculty in its own right within ULB in 2010. As a Faculty, SMSEM has substantial autonomy in matters pertaining to strategic positioning and priorities, academic programmes and curriculum, faculty recruitment, determination of postgraduate tuition and executive education fees, resource allocation, corporate engagement and commercial activities.

Since 2010, the School has pursued a strategy of educational distinctiveness, external engagement and internationalisation. It created the QTEM network in 2012 with four founding partners that has developed into an autonomous International Non-Profit Organisation with 24 other members and 16 corporate partners. QTEM is a key driver of the School's international collaborations. As a comprehensive business school, SBSEM offers Bachelor, specialised Master, MBA and doctoral programmes and executive education. It has eight academic discipline areas, but faculty are identified as members of the School's four research centres.

SBSEM retains its strong national reputation and position, including strong student demand for its programmes. This is exemplified in the influence and seniority of many of its distinguished alumni who have served as CEOs of large companies and on boards of several companies and institutions.

The School has specifically identified its main domestic competitors in all targeted markets, but its international competitors and benchmarks are only generally considered.

Governance

SBSEM has a strong internal and external governance framework that includes key internal and external stakeholders, including corporate representatives. The senior management team comprises the Dean, three Vice-Deans (academic and student affairs, research in economics, and education), three Deputy Deans (executive education, Vietnam affairs, and research in management), and the Head of Administration.

The highest internal governance body is the Faculty Council, chaired by the Dean, and comprises a broad representation of internal stakeholders, including students. Academic staff have 50% of the votes, the other 50% being shared among students, administrative staff, teaching assistants and researchers. The Faculty Council elects the Dean and Vice Dean – and the Dean appoints the other Vice and Deputy Deans. The Dean and Vice Dean are accountable to the Faculty Council and may serve a maximum of 3 two-year mandates.

The School is supported by an International Advisory Board (IAB) that is currently comprised of 17 senior corporate representatives (mostly alumni), policy makers and academics. 40% of the IAB are international members. The IAB has a maximum of 24 regular members who have to match a balanced set of criteria – 50% of whom must be business leaders. Established in 2014, the IAB provides strategic advice to the School on all aspects of strategy – including internationalisation, teaching policy, research orientations, corporate networks, fundraising and recruitment policy. It meets twice each year. Further, the Solvay Executive Education Board includes corporate representatives and the nearly 90 corporate executives who teach in the School's programmes and have affiliate faculty status are voting members on the Faculty Council. Corporate representatives serve on all programme review committees.

The governance structure is designed to ensure that faculty, staff, students, alumni and corporate representatives are vitally engaged in the life and work of the School, including its strategic planning, priorities and decision making. The PRT commends the School's self-assessment of its internal governance arrangements as a 'weakness' and a 'threat' - and encourages the School to give high priority to enhancing their transparency, efficiency, contributions and impact.

Strategy

The School's 2013-2018 strategic plan comprised three broad objectives in pursuit of its vision to become a 'top European school of economics and management' – consolidating its position in Belgium, establish itself as a European reference in high quality education and research and expand its international (mostly European) reach and reputation. These objectives were translated into five specific goals:

- Maintain its market share in FWB-funded education in Belgium
- Double its operations in privately-funded education services
- Increase its attractiveness to international students and faculty and improve the international placement rates of its graduates
- Regain and hold its position among the top 50 business schools in Europe (FT ranking)
- Achieve triple crown accreditation by 2020.

The goals were refined into specific targets and timeliness, with performance metrics and measures specified for each area. While the School has made significant progress over the last three years in charting its strategic directions and priorities, it acknowledges that some of the targets were unrealistically high and not achieved. Most were met or nearly met. While the School has maintained, even strengthened its market share of FWB-funded students, it has not met its targets for international students in Bachelor and advanced Master programmes for reasons that are addressed later in this report – some of which are highlighted in the Student Report. Its FT ranking slipped to 68 in 2018, but the target of reaching the top 30 in Europe has been set for the next five years. The School has dual accreditation, by AMBA and EQUIS, and is on the AACSB accreditation track.

The School's vision remains unchanged, but its mission – though substantially the same as in 2013 – has been modified slightly to further accentuate its focus on skills related to quantitative and analytical techniques: 'The School's mission [is] to have a decisive and positive impact on how economic and business challenges are addressed. With a strong emphasis on quantitative methods, we produce pioneering research and educate women and men to become true leaders and entrepreneurs in their respective fields.'

During 2018, the School has embarked on a consultative process of strategic renewal and planning that will be translated into a five-year action plan for 2019-2024 aligned with the University's five-year strategy and resource allocation plan. The formalisation of this strategic plan is in progress and should be completed by September 2019. The academic year 2018-2019 is

regarded as a transitional year. While building on the School's established strengths and distinctiveness, an ambitious strategic renewal of the School has three principal dimensions: a focus on sustainability at all levels of the School's educational mission and resource planning; operational and governance renewal, especially in the areas of research, executive education and the undergraduate programmes; internationalisation, with a focus on the School's participation in the European Management University in Vietnam, leveraging the QTEM network, expanding double degrees for Master programmes, co-creation of company specific programmes, expanding the Global PhD fair, and increasing the number of credit-bearing internships.

Underpinning the plan are a set of specific strategic initiatives), risk assessments and targets in several areas of the School's life and operations, including historical KPI trend data and targets.. Underpinning the strategic plan is a comprehensive conventional SWOT analysis, some important elements of which are highlighted in the Student Report.

The School has clearly articulated statements of vision, mission and values that are aligned with those of the University. It has instituted a well-structured approach to strategic planning through a formalised process that includes extensive internal and external stakeholder consultation, including the International Advisory Board - and is in the process of implementing reforms to its governance, quality assurance, accountability and decision-making mechanisms that are vital to the achievement of its strategic aspirations. The culture of the School is progressively changing as the School develops from a predominantly research focused, bottom-up approach into a more strategically-positioned comprehensive, integrated and internationalised business school.

4.2. Programmes

4.2.1 Overall Programme Portfolio

The School has a comprehensive portfolio of undergraduate, pre-and post-experience taught Masters, and doctoral programmes that are aligned with its mission, faculty expertise and resources. At the date of the Datasheet, January 2019, SBSEM had a total enrolment of 4,245 students (4,002 FTE) across its programme portfolio that conforms to the Bologna protocol.

- Two full-time undergraduate programmes (BA in Economics and BA in Business Engineering) taught primarily in French – 2,386 full-time students, 22% non-nationals, no incoming or outgoing exchange students.
- Thirteen pre-experience programmes, including five generalised Master, two specialised Master and six advanced Master programmes – nine taught in English and four taught in English/French in varying proportions – 1,188 full-time enrolments, 27% non-nationals, 216 incoming and 330 outgoing exchange students. In Belgium, most students complete a five-year programme – a Bachelor degree followed by a generalised Master programme.

- One post-experience Executive MBA programme taught in English - 48 enrolments; 67% non-nationals, four incoming exchange students.
- Two doctoral programmes taught in English – 98 enrolments, 63% non-nationals.

The Bachelor, articulating and specialised Master and PhD programmes are state-funded, while the EMBA and advanced Master programmes are privately funded. The School also offers double degree programmes with LUISS Guido Carli and Politecnico Di Milano, joint degrees with Politecnico Di Milano, Paris-Dauphine and Georgetown Universities, and a programme collaboration across the QTEM Network.

Over the last three years, the programme portfolio has been relatively stable, but there has been a systematic curriculum review of all programmes to define consistent and mission-based ILOs for all degrees. There has been a major reform of the Master in Business Economics and a refinement of the Master in Management Science focused on quantitative techniques and eligibility for inclusion in the QTEM network. The School also launched a new Advanced Master in Political Economy, as a double degree with Georgetown University.

The PRT commends the School for its commitment to a strategic reform of the state-funded programme portfolio for implementation 2020-2021, including the implementation of a robust regime of quality assurance based on programme ILOs. The establishment of 'skill centres' to improve overall programme management and the planned introduction of a Bachelor programme fully taught in English, a new MSc in Public Affairs and a new Advanced Master in Digital Transformation and Business Analytics are strategically important developments for its overall strategy 2019-2024. While the School has a comprehensive programme portfolio that aligns with its mission and distinctiveness, the PRT believes these reforms – including an overall review of the strategic design of the programme portfolio - should be priorities in the School's teaching and learning, corporate engagement and internationalisation strategies. Indeed, the PRT strongly encourages the School to further strengthen the recently introduced mechanisms for enhancing engagement between students and faculty, teaching quality, pedagogical experimentation and the systematic use of technology in teaching and learning.

Under the leadership of the Vice Dean for Education, who serves as the Director of Programmes, the Pedagogical Coordination is responsible for the overall coherence, curriculum management and improvement, pedagogy, learning outcomes and quality assurance of programmes. The portfolio of privately-funded programmes is under the oversight of the Solvay Executive Education Board. While the Faculty Council has ultimate oversight of the programme portfolio, the PRT commends the School's recent exploration of ways to enhance the efficiency and effectiveness of

mechanisms for ensuring programme quality, equality and student learning outcomes across the programme portfolio – and encourages the integration of functions and processes where appropriate. While each programme has an Academic Director, their roles appear to be variable between programmes and lack clarity and definition. The PRT recommends that the School develops a clear set of responsibilities and accountabilities for all Academic Directors.

The PRT commends the establishment of student working parties to strengthen the engagement between students and faculty – and recommends that the School takes considered steps to address the perception of students that their input to Faculty committees and evaluations of teaching lack influence (apropos feedback in the Student Report). The PRT was impressed with the systematic input of corporate representatives to the continuous evaluation, feedback and improvement mechanisms that constitute the School's quality assurance protocols. Further, the School has instituted a process to ensure that intended learning outcomes (ILOs) are articulated for all programmes that inform their design, curriculum and assessment. Programme goals are supported by specific learning objectives and skills development requirements. The School has robust protocols for systematically assessing the achievement of those learning outcomes both directly and by acting on feedback from students, employers and industry representatives on the Pedagogical Coordination Committee, Solvay Executive Education Board and Faculty Council. All new courses and programmes are developed in consultation with key internal and external stakeholder.

The School has a balanced approach to curriculum, pedagogy and assessment across all programmes designed to develop strong general, intellectual and managerial skills and aptitudes that align with its mission and strategy. While encouraged, credited internships are optional. However, specific skills development requirements are specified in the programme learning goals. ERS themes are embedded throughout the curriculum and most programmes include ERS-specific courses. Care is given to ensuring the corporate relevance of the curriculum through the active participation of business professionals in the teaching and School committees.

All courses in the state-funded programmes are linked to the Virtual University portal and the School has used Moodle as its main online platform since 2014. Following student feedback, privately-funded programmes have been transferred from a dedicated School platform to the more user-friendly versatile platform CANVAS. The School offers six MOOCs, developed by faculty, with almost 150,000 registered users – with completion rates between 4%-21%. Innovative pedagogies, such as the 'flipped classroom', do not appear to be widespread.

The PRT commends the School for the overall high quality of its programmes – their management, design, quality assurance, learning outcomes and international dimensions. However, the PRT recommends that the School establishes a task force to devise a comprehensive teaching and learning strategy that will elevate the overall quality of teaching and drive pedagogical innovation across the programme portfolio that is tailored to the intended learning outcomes of individual programmes.

Details of programme admission requirements, progression and completion rates and graduate placement are provided in Section 4.3 of this Report.

4.2.2 Selected Programme

EQUIS has chosen the Master in Management Science for detailed review. Designed 'to prepare future managers, executives and entrepreneurs in all core disciplines and areas relevant to business management for any sector industry, public or private, for profit or not', the programme has 21 ILOs covering 'subject specific knowledge', 'subject specific skills' and 'key transferable skills' that support that broad educational objective. The PRT agrees with the School's recent assessment that the number of ILOs is excessive and commends the decision to refine the list to ensure it corresponds to a clearly defined programme learning goal supported by robust assurance of learning protocols.

The programme was created to attract international students at the Master level and is fully taught in English.

During the current year, the programme attracted 208 applications, the School made 75 offers and enrolled 50 students - with total enrolments in 2018-2019 being 325 (up from 240 three years ago), 22% non-nationals, 47% female. There were 155 incoming exchange students (dispatched in all five MSc) and 41 outgoing exchange students. In 2017-2018 the progression rate from 1st to 2nd year was 100% (compared with 71% three years ago), but the graduation rate dropped from 89% to 68%.

In keeping with the Bologna Process, the programme requires a minimum of 180 ECTS credits or 205 with the optional (and assessed) corporate internship programme and is offered full-time over two years. The programme has large common core (advanced required courses) as a foundation in the School's main pillars of economics, quantitative and analytical skills, general management and entrepreneurship and multidisciplinary core courses in law, communication and languages. In the second year, students are offered a broad range of elective courses and the options to apply their skills in a supervised field project with partner companies and go on an exchange programme.

The optional credited internship programme is 25 ECTS. A Master thesis of 10 ECTS credits is mandatory.

The programme has a high proportion of ERS specific courses (57%) compared with the average number for other programmes (27%).

The School has recently 'reformed' the programme, essentially mandating a common first year, expanding the number of core quantitative and analytical courses with the stated object of making the programme eligible for the QTEM network, and instituting incentives designed to encourage students to complete the programme in two years. The PRT wonders whether the object of QTEM eligibility diminishes the attractiveness of the programme to international students (for they make up only 22% of the current cohort) and conflicts with the objectives of internationalisation and corporate relevance (international exchanges, corporate internships and field projects are only optional). This is the School's prerogative, but the PRT encourages the School to assess more clearly the positioning of the programme in the international market, to identify specifically its target market, to define a more focused programme learning goal that informs the refinement of the long and rather complex list of 21 ILOs – and to consider making a field project, corporate internship or exchange experience a mandatory requirement. The PRT supports the programme being taught fully in English but, again, wonders whether a compulsory (as opposed to an optional) course in Dutch, German or French would detract from its international attractiveness. The PRT encourages the School to raise scholarships for the programme and sponsorships for a study abroad or internship experience from its corporate partners. The PRT considers this programme to have strong potential for driving the internationalisation of the School's curriculum, mandatory study abroad semesters and enhanced international internships.

The PRT appreciated the detailed information and data on the selected programme provided in the SAR, Annexes and Base Room.

4.3. Students (including comments on the Student Report)

SBSEM is proud of its motto 'the School's regime is tough' and believes its reputation for demanding academic standards and excellence enhances its attractiveness to highly motivated and talented students.

Under state regulations, the School cannot impose any selection criteria for state-funded Bachelor and Master programmes. Any student with a secondary school diploma from an EU country (or an equivalent qualification from other countries recognised by national authorities) is entitled to enrol in a Bachelor degree. Likewise, the School is obliged to accept all candidates in its Master

programmes who hold a relevant, recognised Bachelor degree. In the case of Master candidates, the School can impose additional admission requirements if the candidate does not hold a relevant degree or is an international student. Accordingly, in the case of state-funded programmes, the School imposes rigorous selection criteria – known as the ‘raise the bar initiative’ - based on academic performance in the first year of the programme. First year pass rates exemplify the rigorous sifting of students for progression to second year in Bachelor programmes - 29% on average for 2017-2018 - but 88% on average for Master programmes. Notwithstanding this low progression rate from first to second year in Bachelor programmes, the School has substantially increased its intake of state-funded students over the last three years in line with its strategy to maintain its market share of FWB-funded education in Belgium – from 1,890 to 2,386 in Bachelor programmes and 812 to 912 in Master programmes.

In 2017-2018, SBSEM admitted 85% of applicants for the BA in Economics (1st block) and 93% of applicants for the BA in Business Engineering (1st block) due to state regulations, but only 30% on average for Master degrees because of the possibility of implementing more demanding admission requirements. The School has well documented processes and criteria for admission to state-funded Master degrees, for students without direct access, and all privately-funded and PhD programmes focused on admitting high quality students. It is apparent that SBSEM, being a national leader in business and economics education and research, graduates high quality students who achieve high levels of employability upon graduation, including an excellent placement record for PhD graduates in leading universities internationally.

EMBA candidates are assessed on the basis of the quality of their application documentation and demonstrated aptitude and professional experience during an ‘assessment session’. The average prior work experience of EMBA candidates is seven years, with none having less than the prescribed minimum of three years. Expatriates employed by international organisations, European institutions and multinational companies in the Brussels region constitute the key market for the EMBA programme. Doctoral candidates are required to hold a Master degree and are selected following an in-depth interview. While the School has a large PhD programme (98 in 2017-2018, down from 121 in 2015-2016), admissions rates are relatively low (35% in the management and 15% in economics). PhD candidates are never admitted directly to the thesis phase of the programme.

The School achieves high application rates for most programmes, but progression rates from 1st to 2nd year in the undergraduate programme are poor by international standards due to the inability to select students at the entrance level under Belgian state regulations. The School is acutely aware of this problem and is taking steps to mitigate it, including seeking to educate candidates

of the School's values and expectations of academic performance prior to admission, providing a comprehensive student support services and a supportive learning environment, and imposing rigorous academic standards for progression to second year. A key student-led initiative being implemented is the 'tutoring project' – in effect, a peer assisted student learning support programme for incoming students. Students acknowledge the problem created by the direct access admission system in the Student Report: 'It is often claimed by students that the first year is designed as a selection test' . Accordingly, graduation rates in the Bachelor programmes are high – 85% on average in 2017-2018. While additional selection criteria can be applied to state-funded Master programmes and their progression rates from 1st to 2nd year are much higher compared with Bachelor degree (88% on average compared with 29% in 2017-2018), their graduation rates, on average, are lower (71% compared with 85%). The specialised, advanced Master and EMBA programmes have uniformly high progression and graduation rates. While the School does not record those rates for the PhD programmes, it reports that, with rare exception, those who complete the research Masters continue to the successful completion of their doctorate.

Over the last three years, 2014/2015 – 2017/2018, the School has marginal decreases in the percentage of international student enrolments: from 23% - 22% in the Bachelor programmes, 26% - 22% in Master programmes, 72% to 67% on the EMBA and 66% to 63% in the PhD, but a modest increase in specialised Master programmes from 37% to 42%. Overall, the School had 26% international students, with a wide diversity of nationalities represented in all programmes.

The School has gender balance in its student cohort - 39% on average for all programmes, the lowest percentage being in the EMBA (34%). It has an overall of target of 40%.

It is apparent to the PRT that the School has taken several steps to enhance student learning and personal development since the last EQUIS accreditation visit – with more planned for the next five-year planning cycle. Of particular note are increases in individual tutoring sessions conducted by teaching assistants, optional small class lectures for students who are experiencing difficulties, more interactive pedagogical approaches, improved career services, and experiential learning opportunities (e.g. the optional Credited Internship Programme). The PRT was particularly impressed with the many student initiatives, including the Solvay Support and Publishing and Student Tutor Project initiatives, supported by the School's Student Office (the Bureau Étudiant), and the quality of student support services provided in cooperation with the University – for learning, counselling, personal development, career placement (especially the newly launched online Job Board), corporate links and internationalisation.

It is evident that SBSEM has great pride in its alumni, which is strongly reciprocated, many being actively engaged in the life and work of the School. Students express pride in the School and speak highly of its culture, values, learning environment, quality of teaching, exchange opportunities and support services. They value the responsiveness of the faculty to constructive criticism and suggestions, especially of those new to the School, but acknowledge room for improvement overall.

The School's deep engagement with the business community and dedication to a balanced approach to developing students' intellectual development, reflective learning and employability skills is evidenced in the placement of its graduates. The School's corporate partners and alumni attested to SBSEM graduates having strong analytical business skills based on a rigorous education in quantitative methods and economics. While the SAR reports that SBSEM graduates find employment within six months of graduation, the PRT recommends that the School systematically collects and maintains data on student placement and career progression.

The PRT commends the School for all measures now being taken to address the relatively poor progression and completion rates and acknowledges that a modest improvement, on average, has been achieved over the last three years. The PRT is somewhat concerned about the drain on the School's resources caused by low progression rates from 1st to 2nd year in the undergraduate programmes and encourages on-going efforts by the School to mitigate their impact. The PRT also commends the School for its commitment to increasing the number and cultural diversity of the international student body, but encourages the School to maintain this as a priority and to specify what must be done to achieve its vision 2024 in relation to educational leadership and international student recruitment.

4.4. Faculty

In January 2019, the School had 71 (69.4 FTE) core faculty members across seven academic areas – 8 in Finance, Accounting and Control, 13 in Macroeconomics and Trade, 11 in Management and Society, 13 in Microeconomics and Labour, 4 in Operations, Science and Technology, 6 in Quantitative Methods, 16 in Strategy, Innovation, Entrepreneurship and Marketing. 92% of the core faculty have a doctoral degree (36% of whom earned them in leading international universities), 27% are non-Belgian nationals (17 nationalities), 25% are female, and 35% teach executive education (but only 11% in open programmes and 15% in tailored programmes). 60% of the core faculty have foreign professional or study experience; 40% earned their PhD abroad. The ratio of FTE core faculty to FTE students is 1:29. In 2018, the School also employed 158 non-core faculty (54 FTE), 265 adjuncts (25 FTE) and 20 visiting professors. The School is planning

to increase its core faculty members by a net six (to 77) and reduce its faculty/student ratio to 1:26 by 2024.

The PRT commends the School for its structured and systematic approaches to faculty development and management. Faculty members have a clear understanding of what is expected of them – in terms of teaching duties and research, including the criteria and processes for confirmation of tenure and promotion. The PRT strongly encourages the School to give high priority to finalising the work of the Task Force charged with developing a transparent workload model that recognises the distinctive contributions of faculty.

The PRT further notes the School's strategy to increase the number of Professors of Management Practice within the core faculty and heavy reliance on practitioner adjunct, affiliate and contributing faculty. While subject to formal induction programmes and promotions processes, PMPs focus on teaching and programme administration and are exempt from research. With non-core faculty providing at least 50% of the teaching across all programmes (less in economics compared with management) – and significantly more in specialised and advanced Master and EMBA programmes - the PRT encourages the School to re-evaluate whether this is a balanced approach to faculty planning and development having regard to its vision, mission and strategic aspirations, especially in management education and research – and to encourage PMPs to contribute to the professional and case study literatures. The School's reliance on non-core faculty teaching appears relatively high by international standards.

The PRT also commends the School for providing faculty support and development in teaching and learning, research and sabbatical leave.

Faculty members spoke highly of the School – its degree of academic freedom and flexibility, values and leadership.

4.5. Research and Development

Recognition for research excellence is at the epicentre of SBSEM's brand strategy. It is currently ranked 1st in Belgium and 2nd in Europe and 10th in the World's Business Schools by RePEc. Enhancing the quality, productivity, scope and impact of management-related research is a key strategic imperative and current priority for the School. At the moment, the School's outstanding research profile is dominated by contributions to the economic and quantitative journal literatures. Maintaining that ranking while giving greater impetus and recognition to practice/policy-oriented inquiry that may not be published in highly ranked journals will require sensitive leadership of the School's emerging research strategy.

The School lists three key achievements over the last three years – the establishment of one of its research centres (ECARES) as the European hub of the international network CEPR (Centre for Economic Policy Research) and main hub for ACE (Association of Competition Economics); the creation of a multidisciplinary research centre in health economics and management jointly with the Faculty of Medicine; and the development of research projects associated with two new privately-funded chairs. Its four principal strategic objectives for the next five years are to revisit its research output metrics, reorganise its PhD programme, establish a laboratory to support experimental research in organisational behaviour, behavioural economics and consumer behaviour, and strengthen the quality and impact of management-related research.

The School identifies seven core areas of research excellence:

- Econometrics and statistics
- Political economy, trade and EU integration
- Microeconomics and regulation
- Development and microfinance
- Banking and finance
- Innovation and entrepreneurship
- Organisational behaviour and labour markets.

Its research and support mechanisms are arranged under four research centres:

- Centre Emile Bernheim (CEB): management and multidisciplinary research, covers three core areas of research excellence and runs the doctoral school in applied economics and management.
- DULBEA: mainly applied microeconomics with a strong record of applied research contracts with government.
- ECARES: economics and statistics, with expertise in four areas of research excellence.
- iCite: innovation, technology and entrepreneurship.

Currently, management research takes place within CEB and iCite, but economics research is conducted in all four centres. The School is currently identifying 'hot topics' for management research with the aim of strengthening multidisciplinary and industry collaborations.

The School's journal quality classification is based on the French CNRS, British CABS Journal Quality Guide and the FT 50 lists. Faculty members are deemed to be research active if they achieve a minimum number of points based on the quality of publications. Only tenured, research active faculty are eligible to serve as advisors to doctoral students.

The School is seeking to recruit high quality faculty, with an affirmative action plan to recruit female faculty, in line with its existing research strengths and strategic priorities. It incentivises faculty with research-led promotion criteria, research support and funding, research bonuses and extensive opportunities for international collaboration - including conference leave, research visits abroad and an active programme of visiting international researchers. Further, the School has a rigorous approach to doctoral student supervision and mentoring linked with its overall research strategy and expertise.

The School's research output has been relatively stable over the last five years, with an average output of 74 articles in international refereed journals by full-time core faculty, with relatively few (and declining) intellectual contributions via books and book chapters. Google citations have increased significantly over the last three years – from 66K in 2015 to almost 115K in 2018 – and the School has four ERC awards. The School has a strong and impressive record of co-authorships with international faculty. There does not appear to be a tradition of contributions to the professional literature or published case studies. Over the same period, the School has attracted an average of approximately €3.66M in university and external research funding. In 2017, the School's research grants came from international contracts (35.5%), national contracts (41.8%), regional contacts (15.9%), private contracts (6.8%), and none from the University. The PRT was surprised that the School's strong industry engagement has not yielded greater corporate research funding, and strongly encourages the collaborative efforts of the School's research centres and SEE to increase industry-funded research – while commending the School's commitment to enhance research impact.

The School has a well-structured and effective approach to research leadership and management under the direction of the Vice Dean for Research and Heads of the research centres.

The PRT commends the School for its research aspirations, performance, leadership, management and strategies - including the intersection of the research and internationalisation strategic agendas as evidenced by its joint research with international faculty and extensive international faculty visiting programme.

4.6. Executive Education

SBSEM's executive education is integrated into the School's overall strategy as evidenced by the composition of the Board, faculty participation and programme portfolio. It is provided through Solvay Executive Education (SEE), a separate legal entity, that has oversight of all open enrolment programmes, company specific programmes and privately-funded advanced Master programmes

including the EMBA. The SEE Board is chaired by the Dean and includes four faculty representatives (appointed by the Faculty Council), six external members (five appointed by the IAB and one by the Bernheim Foundation) and two ULB representatives. The Deputy Dean for Executive Education serves as the CEO of SEE and manages the full spectrum of its operations. The Board has recently reviewed ways of assessing the quality of learning and teaching and the remuneration of faculty teaching on executive education programmes.

Building on the School's strong entrepreneurial culture, corporation connections, alumni relations and network of dedicated professional specialists and practitioners who contribute to executive education teaching, executive education is integral to SBSEM's strategic renewal and business development. Highlighted achievements over the last three years include significant growth in revenues from company specific programmes; new short courses in areas such as digital transformation, risk management, GDPR compliance and leadership; launch of the School's first fully online executive education programme (a certificate of digital leadership); and the creation of an EMBA (from the former full and part-time MBA programmes) with a sufficiently large cohort to be eligible for FT ranking in 2019. Strategic objectives for the next five years include augmenting the portfolio with more short courses, company specific programmes and blended learning; the creation of a Lifelong Leadership Centre; and doubling of executive education operations.

Over the last three years, revenues from open executive education programmes and company specific programmes have increased. Revenue growth from executive education and commercial activities will become increasingly important as the School implements its strategic agenda and as the proportion of state-funding in the School's overall budget is projected to decline.

The School's open and tailored programmes are aligned with its mission and overall strategy by supporting the development of organisations, practising managers and working adults in Belgium – and, recently, in France.

The programmes aim to disseminate current knowledge, contemporary research findings and embed ERS themes and practices where appropriate.

The School has a strong system of quality assurance, review and evaluation across its entire portfolio of executive education programmes and takes pride in its approach to customer relationship management. As noted in Section 4.4, approximately 35% of the core faculty contributed to executive education teaching, but only 11% in open programmes and 15% in company specific programmes, over the last three years. The School draws extensively on experts from the business and professional communities who are experienced in the delivery of

executive education programmes. Its recent establishment of Professors of Management Practice – and plans to recruit an additional 12 PMPs over five years - will be vital to generating and supporting the projected growth of executive education, as will the strengthening of core faculty in management related disciplines.

While commending the School's strong reputation, leadership, core faculty participation and organisational infrastructure in executive education, the PRT encourages the School to give high priority to the forthcoming review of the strategic design of its portfolio of executive education programmes and concomitant plans for expansion. The School aspires to be ranked in the top 50 by the FT for open enrolment and company specific programmes by 2020 and in the FT's top 30 European business schools by 2024.

4.7. Resources and Administration

SBSEM is well resourced in terms of office, teaching, student learning and library facilities; IT and administrative infrastructure; and finances (in terms of adequacy and autonomy). However, the School may not be sufficiently well resourced relative to its ambitious vision 2024 and mission. It has autonomy in setting tuition fees for some programmes and executive education, and in generating income from commercial activities and research consultancies.

As a non-profit public organisation, SBSEM runs a balanced budget although for four years the School has achieved modest surpluses, but a small deficit in 2017-2018. Given that privately-funded programmes and executive education just break even, it is difficult for the School to build up strategic reserves. The School's financial performance has been stable over the last five years, with public funding providing the majority of its total revenue. Total revenue in 2017-2018 was €29.5M – 62.5% from public funding (for state-funded programmes), 24.5% from privately-funded programmes including executive education, 11.5% from research and 1.5% from endowments/investments. Of the expenditure budget in 2017-2018, staff costs were 65%, external teaching and teaching support 29.5%, infrastructure-related expenditure 2.5%, marketing and promotion 3%.

As it strives to enhance its financial independence, it is imperative the SBSEM focuses on revenue growth from donor-funded chairs, privately-funded programmes, executive education and other commercial activities (section 4.6) and external research funding (section 4.5) if it is to have the level of resources required to achieve its vision 2024. Accordingly, the PRT encourages the School to pursue that objective and to set specific targets, KPIs and timelines for monitoring and assessing financial performance.

It is apparent that the School's financial resources are well and strategically managed, with robust budgetary and control systems in place. In recent years, the School's financial management systems have been tightened to improve operating efficiency and cost control. The PRT strongly commends the School for implementing a shared services model across its operations/entities, progressively integrating the governance of its state and privately-funded programmes and strengthening the staffing of the Careers and Placement, Digital Communication and International Relations Units. The PRT encourages the School to adopt a risk management process that extends beyond financial risk to the identification and minimisation of operational and reputational risks.

The PRT was impressed with high degree of professionalism and support services provided by the administrative and technical staff. Students were complimentary of the School's commitment to providing modern facilities, high quality teaching and learning spaces and other amenities, up-to-date IT infrastructure and support services generally.

4.8. Internationalisation

The continued recruitment and development of high quality, internationally experienced, faculty was an Area of Required Improvement and is central to the School's key strategic priorities. The School has responded positively by appointing five international faculty members, including the Dean from outside the University. Of the core faculty, at January 2019, 27 (38%) are non-nationals, 36% earned their PhD at a leading international university and 68% have at least two years relevant international experience – a recently introduced mandatory selection criterion for new faculty appointments. Further hires are planned over the next five years. As noted above, the PRT has encouraged the School to carefully balance the relative advantages of hiring internationally recognised researchers vis-à-vis Professors of Management Practice – especially having regard to the competing but complementary strategic objectives of strengthening management-related research and management programmes and executive education.

The School's international ambition is based on two pillars – 'learning abroad' and 'learning from the world'. These inform its strategic internationalisation objectives in regard to faculty, staff, students, approaches to educational and experiential learning, corporate engagement and governance. The School has an 'International Roadmap' and maintains a scorecard of performance against set targets, metrics and other measures. With few exceptions, as noted in section 4.1, the School has met or exceeded its targets over the last three years. Its key strategic imperatives over the next five years are to contribute to the collaborative creation of the European Management University in Vietnam, design and launch a Bachelor programme in English,

establish double degree partnerships in the Master programmes in Management Science and Public Affairs, increase its attractiveness to international faculty and students, increase international research collaborations and co-authorships, achieve FT 30 ranking among European business schools and 'triple crown' accreditation.

In 2017-18, international students comprised 26% of students enrolled in full-time degree programmes (section 4.3) – only modest increases in the EMBA and PhD targeted for 2023-24. International exchanges are only mandatory in the Master of Business Engineering programme but are actively encouraged across all programmes. Over the last three years, there has been a modest increase in the number of outgoing students (to 330), but a decline in incoming students (to 216). However, the PRT encourages the School to increase the number of outgoing exchange students, especially those enrolled in the English track and courses, and to consider the feasibility of making an international experience mandatory for students enrolled in some programmes – e.g. the Master in Management Science, the new Bachelor programme taught in English and other Master programmes with an international focus. In 2017-2018, 36% of students enrolled in Master programmes undertook an exchange semester abroad.

Over the last three years, the School has expanded its international partnerships and collaborations to a network of 140 schools from 44 countries, 74% having at least one accreditation from AACSB International, AMBA or EQUIS and 22% appear in FT rankings. The School has three quality indicators for exchange partner schools – accreditation status, FT ranking and student feedback. The School places great store in the QTEM Network.

The PRT strongly commends the student-led initiatives in establishing the Solvay Business Game and the Solvay Summer School. The former has become Europe's largest business case competition, attracting around 400 participants from around the world. The latter attracts approximately 60 students from more than 20 countries each year.

Internationalisation is the unifying ambition across the School educational, research and engagement strategic objectives – one strongly encouraged by the University. The PRT commends the School's strategic commitment to enhancing its internationalisation at all levels and for its many initiatives to enhance and support the international experience and collaborations of core faculty and students. The PRT strongly encourages the School to pursue its significant potential in terms of international student recruitment to further internationalise student cohorts beyond exchange programmes.

4.9. Ethics, Responsibility and Sustainability

A commitment to ERS principles is one of the School's defining attributes. ERS is implicit in its mission – and five of the School's seven values are closely related to ERS: free inquiry, equal opportunity, democratic governance, societal relevance and entrepreneurial spirit.

Over the last three years, the Schools has implemented an ERS-specific assurance of learning process on a systematic basis across all programmes to 'formalise and codify long-standing ULB and SBSEM traditions' and created the Nexsense Student Club focused on social entrepreneurship. All programmes have an ERS-related learning goal and ERS themes are systematically embedded throughout the curricula and feature in the School's research output. Approximately 90% of courses have an ERS component, 63% cover ERS as a subsidiary topic and 27% focus on ERS themes specifically. ERS-related themes are prominent in the School's research output through the ECARES and CEB Research Centres – especially in the fields of public policy, the economy and environment, microfinance and sustainability. Social responsibility is the core area of activity of the Janssen Family Chair. The School embraces the concept of sustainability in stakeholder relationships and promotes ERS matters to its stakeholder community and the general public – including having a strong community outreach programme and media presence. Sustainability is a central plank in the School's strategic agenda. With the support of the Ernest Solvay Foundation, the School launched the 'Sustainable Development @ Solvay' project with the aim of embedding the teaching of sustainable development across its programme portfolio.

Through the University, the School is committed to following the RIO+20 declaration and participates in UNICA Green. In its own right, it is a part of the ABIS Network, a founding member of the Royal Initiative on Social Economy and intends to become a signatory to the UN's PRME.

4.10. Corporate Connections

SBSEM's outstanding corporate connections and their systemic impact on educational programmes, teaching and learning, research projects, student internships and placement, and alumni relations are recurrent themes in the SAR. They are a distinguishing hallmark of the School's governance, programmes, applied research, and external engagement.

The engagement of corporate representatives on the School's Faculty Council, International Advisory Board and SEE Board is vital to the School's strategic development, impact, applied research, executive education, educational and pedagogical innovation, and student experiential learning and placement. The PRT was impressed with the impact and contributions of the

business community in the initiation of new programmes, curriculum design, internships, company projects, research consultancies, sponsorships and donations. The PRT was impressed with the private funding of eight Chairs, three of which were established in the last three years, and the active participation of alumni who hold senior executive positions in the corporate world in the life and work of the School.

The quality, international reach, national and regional significance of the School's corporate partners is impressive – though largely confined at present to their national and regional operations. A key strategic objective of the School is to expand the international reach and impact of its corporate engagement, especially through executive education.

The history of the School's corporate and regulatory engagement augurs well for its future in the increasingly competitive and internationally interconnected world of business and management education. Such networks will increasingly become the lifeblood of business schools.

Notwithstanding the significance of the School's corporate connections, the PRT commends the School's leadership for not being content with the status quo and strategic commitment to enhancing and expanding its external collaborations through a planned expansion of its corporate partnerships, fundraising, executive education programmes, research consultancies and alumni relations.

APPENDIX 1 - EQUIS QUALITY PROFILE

EQUIS QUALITY PROFILE

Name of the Institution: Solvay Brussels School of Economics and Management, Université Libre de Bruxelles

Date of the evaluation: 12-14 March 2019

The items listed in this **Quality Profile** are abbreviated versions of those set out in the **Criteria Evaluation Form**. The numbering is identical in the two documents. For a full understanding of what is covered by each criterion, please refer to the document entitled **EQUIS Standards and Criteria**.

Meets Standard

The School satisfies the EQUIS standard in this area as defined in the Criteria Framework. Most positive assessments are expected to fall in this broad category. It is not to be interpreted as meaning that the School is mediocre or that it barely qualifies at a minimum level.

Above Standard

The School demonstrates outstanding quality, well above the level required to satisfy the EQUIS standard in this area, where it can be considered as example of “best practice”.

Below Standard

The School is judged to be below the threshold of the EQUIS standard in this area.

N/A:

Not considered applicable or relevant to the School concerned.

Note

Decisions on accreditation by the EQUIS Accreditation Board (AB) are not based on counting the number of Above and Below ticks in the Quality Profile (QP) but on the arguments made within the Peer Review Report text particularly noting the key EQUIS Standards. While the QP covers all of the EQUIS standards, the key standards are more important to the AB than others. Therefore, it should not be expected that all the ticks in the QP carry equal weight in the AB’s discussions.

		Overall Quality Evaluation			
		ABOVE standard	MEETS standard	BELOW standard	N/A
Chap 1	Context, Governance and Strategy				
1.1	Environment		X		
1.2	Institutional status		X		
1.3	External governance	X			
1.4	Internal governance		X		
1.5	Autonomy		X		
1.6	Mission, vision and values		X		
1.7	Current strategic positioning		X		
1.8	Strategic direction and objectives		X		
1.9	Strategic planning			X	
1.10	Quality assurance		X		
1.11	Internationalisation		X		
1.12	Ethics, Responsibility and Sustainability		X		
1.13	Corporate connections	X			
Chap 2	Programmes				
	OVERALL PROGRAMME PORTFOLIO				
2.1	Coherence of the School's portfolio of programmes		X		
2.2	Quality of the programme management systems		X		
2.3	Programme design		X		
2.4	Higher Education skills		X		
2.5	Acquisition of managerial skills		X		
2.6	Programme delivery		X		
2.7	Student assessment		X		
2.8	Quality assurance systems		X		
2.9	International attractiveness		X		
2.10	International outreach		X		
2.11	Ethics, Responsibility and Sustainability		X		
2.12	Corporate relevance		X		
	SELECTED SAMPLE PROGRAMME				
2.13	Programme design		X		
2.14	Quality of students		X		
2.15	Programme delivery		X		
2.16	Student assessment		X		
2.17	International relevance		X		
2.18	Ethics, Responsibility and Sustainability		X		
2.19	Corporate relevance		X		
2.20	Quality assurance processes		X		
Chap 3	Students				
3.1	Target profiles, selection criteria and processes		X		
3.2	Quality of students		X		
3.3	Preparation for programme entry		X		
3.4	Support and counselling services		X		
3.5	Personal and professional development		X		
3.6	Career support		X		
3.7	Career placement	X			
3.8	Alumni relations		X		
3.9	Internationalisation		X		
3.10	Ethics, Responsibility and Sustainability		X		
3.11	Corporate links		X		

		Overall Quality Evaluation			
		ABOVE standard	MEETS standard	BELOW standard	N/A
Chap 4	Faculty				
4.1	Core faculty sufficiency		X		
4.2	Quality of core faculty		X		
4.3	Overall faculty mix		X		
4.4	Faculty management systems		X		
4.5	Faculty recruitment and induction		X		
4.6	Faculty appraisal, review and promotion			X	
4.7	Faculty workload management			X	
4.8	Faculty development		X		
4.9	Internationalisation		X		
4.10	Ethics, Responsibility and Sustainability		X		
4.11	Corporate links		X		
Chap 5	Research & Development				
5.1	Positioning of research within the School	X			
5.2	Portfolio of research and development activities	X			
5.3	Management of research activities		X		
5.4	Integration of research into faculty workload		X		
5.5	Research output		X		
5.6	Impact of research		X		
5.7	Distinctive expertise	X			
5.8	Development and innovation		X		
5.9	International features of R&D		X		
5.10	Ethics, Responsibility and Sustainability		X		
5.11	Integrity of R&D		X		
5.12	Links between R&D and the corporate world		X		
Chap 6	Executive Education				
6.1	Positioning within the School		X		
6.2	Product portfolio		X		
6.3	Marketing and Sales		X		
6.4	Participant management		X		
6.5	Quality of open programmes		X		
6.6	Quality of customised programmes		X		
6.7	Measurement of impact		X		
6.8	Faculty		X		
6.9	Research and Development		X		
6.10	Internationalisation		X		
6.11	Ethics, Responsibility and Sustainability		X		
Chap 7	Resources and Administration				
7.1	Physical facilities and the learning environment		X		
7.2	Financial performance		X		
7.3	Financial management		X		
7.4	Risk management			X	
7.5	Information and documentation facilities		X		
7.6	Computing facilities		X		
7.7	Marketing and Public Relations		X		
7.8	Administrative services and staff		X		
7.9	Ethics, Responsibility and Sustainability		X		
Chap 8	Internationalisation				
8.1	International strategy		X		
8.2	International positioning		X		
8.3	International dimension in the School's governance		X		

		Overall Quality Evaluation			
		ABOVE standard	MEETS standard	BELOW standard	N/A
8.4	Resources allocated to internationalisation		X		
8.5	Level of internationalisation on the home campus		X		
8.6	Level of internationalisation outside the home country		X		
8.7	International alliances and partnerships		X		
REPEATS OF ASSESSMENTS FROM OTHER CHAPTERS			X		
1.11	<i>Context, governance and strategy</i>		X		
2.9	<i>Programme Portfolio – attractiveness</i>		X		
2.10	<i>Programme Portfolio – outreach</i>		X		
2.17	<i>Selected programme - international relevance</i>		X		
3.9	<i>Students</i>		X		
4.9	<i>Faculty</i>		X		
5.9	<i>International features of R&D</i>		X		
6.10	<i>Executive Education</i>		X		
Chap 9	Ethics, Responsibility and Sustainability				
9.1	Strategy re. ethics, responsibility and sustainability		X		
9.2	Contributions to the wider community		X		
9.3	Community outreach activities (local and global)		X		
REPEATS OF ASSESSMENTS FROM OTHER CHAPTERS					
1.12	<i>Context, governance and strategy</i>		X		
2.11	<i>Overall programme portfolio</i>		X		
2.18	<i>Selected sample programme</i>		X		
3.10	<i>Students</i>		X		
4.10	<i>Faculty</i>		X		
5.10	<i>Research & Development</i>		X		
6.11	<i>Executive Education</i>		X		
7.9	<i>Resources and Administration</i>		X		
10.4	<i>Corporate Connections</i>		X		
Chap 10	Corporate Connections				
10.1	Corporate relations strategy		X		
10.2	Customer orientation	X			
10.3	National corporate links		X		
10.4	Ethics, Responsibility and Sustainability		X		
10.5	International corporate links		X		
REPEATS OF ASSESSMENTS FROM OTHER CHAPTERS					
1.13	<i>Context, governance and strategy</i>	X			
2.12	<i>Programme Portfolio – relevance</i>		X		
2.19	<i>Selected programme – relevance</i>		X		
3.11	<i>Students</i>		X		
4.11	<i>Faculty</i>		X		
5.12	<i>R&D and the corporate world</i>		X		

The shaded boxes in chapters 8, 9 and 10 are a repeat from other chapters.