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Do Better.

esade  
RAMON LLULL UNIVERSITY

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# Giving Report 2022-2023

and their allocation in 2023-2024





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# Presentation

# Fostering talent to transform business and society



**Jaume Guardiola**

President of the Esade Foundation



**Xavier Mendoza**

General director of Esade Business & Law School

Dear friends,

Once again, we are pleased to present a new edition of the annual Giving Report, an exercise in transparency towards our donors, including both organizations and individuals, reflecting everything we have achieved thanks to your commitment.

As a result of the strength of this commitment, we reached **5 million euros in private donations** during the 2022/2023 academic year, which have been allocated to support talent through our Scholarship Program, create knowledge through research, and promote social debate. This is an all-time fundraising record for our institution. Accordingly, we would like to express our most heartfelt thanks to each and every one of the **86 organizations** (which account for more than 90% of all giving) and **483 individuals** (including Esade alumni, friends, and employees) who made this milestone possible.

First, this result bears witness to the clear support for our commitment to invest in talent. It is a commitment aligned with our motto – *Do Good. Do Better* – which reflects our values and mission, focused on providing a holistic education and purposeful leadership training to young people and professionals.

Our institution promotes equal opportunity and social inclusion. To this end, we strive to recruit the top talent, regardless of origin or financial need, and offer it the best training and support. We do this because we want to **lead with purpose** and make sure **our students are true change agents, capable of driving transformation in organizations and society.**

This **commitment to talent and socioeconomic diversity in our classrooms** is clearly reflected in the amount Esade allocated to the

2023/2024 Scholarship Program, another all-time high of **5 million euros**, of which **1.5 million euros** came from private donations received over the 2022/2023 academic year. As a result of this funding, we were able to award **295 Talent Scholarships in the 2023/2024 academic year** to cover the cost of tuition for our bachelor's, double degree, master's, and PhD programs.

Esade also works hard to support talent in our classrooms beyond the Scholarship Program. In 2023/2024, we allocated nearly **12 million euros** of our own resources to academic merit awards and other financial aid.

Furthermore, Esade is also committed to **research, based on rigor and excellence, that is both applicable in the classroom and provides real-world solutions to organizations and society. Thanks to the contributions of our corporate and individual donors**, we were able to earmark **3.2 million euros** for academically impactful research committed to achieving a fairer, more prosperous, and more sustainable society.

This report showcases the fruits of **your trust in our institution**. In addition to the aforementioned data, its pages include testimonials from donors and scholarship recipients, as well as relevant examples of the research projects your donations have allowed us to carry out.

This trust is fundamental and strategic, essential for us to continue producing top talent and research to help transform organizations and society. In short, it is key to enabling us **to continue to lead with purpose.**

# Your collaboration is what allows us to succeed

I would like to take this opportunity to thank all the people and organizations that have shown their commitment to our educational institution through their collaboration and financial support over the 2022/2023 academic year.

We are proud to have your support – whether individually, as one of our 483 donors, or as one of our 86 collaborating companies and institutions. We share the same values, and your trust allows us to continue advancing on our path of striving for excellence and fostering talent.

We are also extremely pleased to see that your level of commitment continues to grow year after year. Giving increased in 2022/2023 compared to the previous academic year, and you entrusted us with the impressive sum of five million euros, the highest since we launched our fundraising program 16 years ago.

Your support allows us to invest in quality research and student talent, regardless of origin or financial need. In a word, you are helping us make a positive impact on society's development.

That is why this report is dedicated to all of you. It highlights the achievements your giving has made possible and includes testimonials from some of the people who have benefited from it.

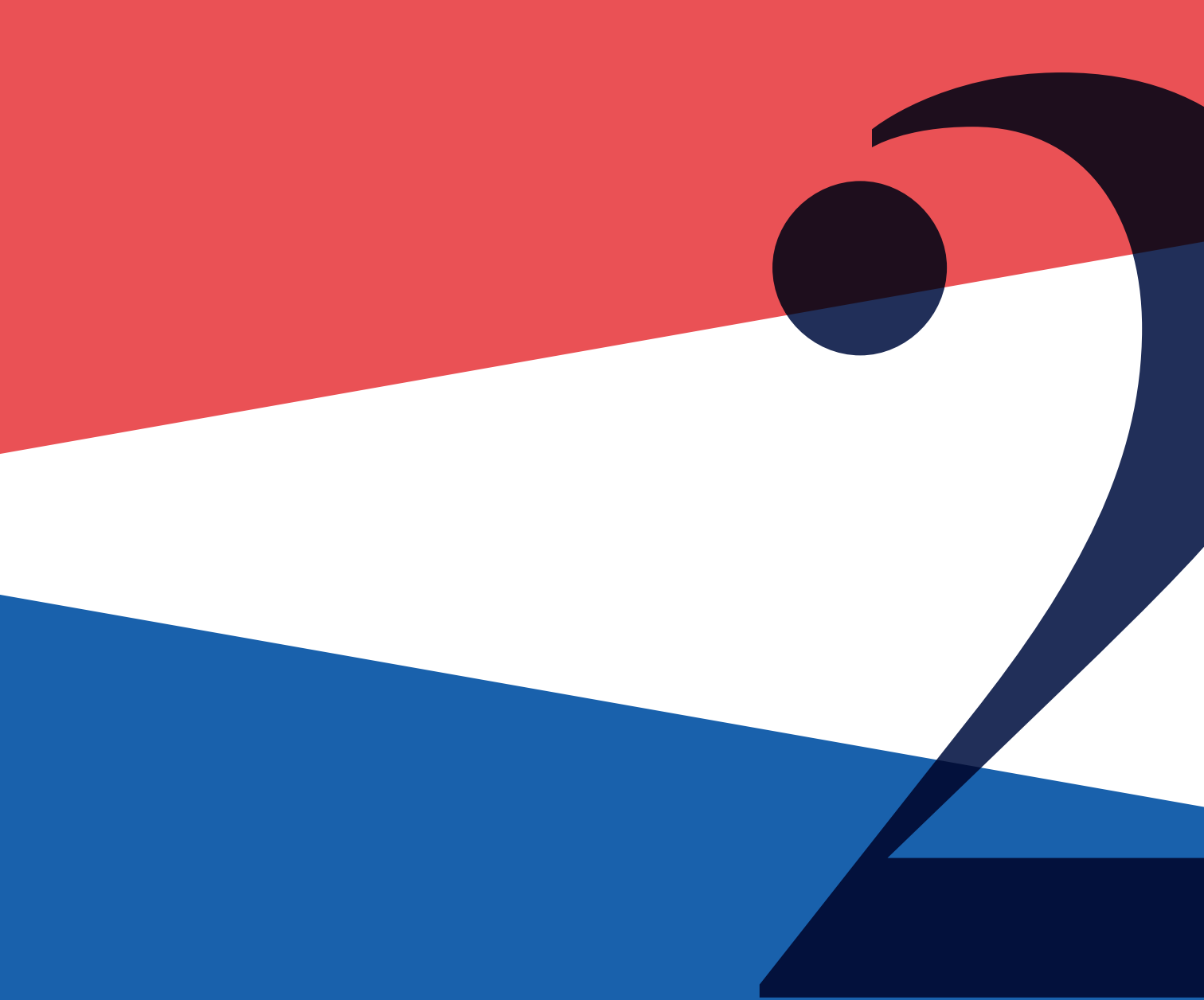


**Olaya Garcia-Lancha,**

Director of Institutional Development & Engagement.







Funds  
raised



# Funds raised in the 2022/2023 academic year, evolution in recent years, and allocation

Private giving continued to grow in the 2022/2023 academic year, with the Esade community continuing to join forces like never before, resulting in the all-time record figure for our institution of **five million euros**.

This milestone is testament to the support and commitment of each and every one of our individual donors and collaborating companies to our academic and research activity, as well as our Scholarship Program.

Among other highlights from the 2022/2023 academic year:

**+8.7%**  
PRIVATE  
GIVING



- Total private giving was up 8.7% over the previous academic year.

**+13%**  
ORGANIZATIONS  
AND FOUNDATIONS  
CONTRIBUTIONS



- This increase was due to the generous efforts of organizations, companies, and foundations, which increased their contributions by 13%.

**+33%**  
ALLOCATED TO  
RESEARCH



- The largest share of these contributions was allocated to research, which saw a 33% increase compared t to the previous academic year.

## Private giving and its allocation

**€5 M** received from private giving **+8.7%** more than in 2021/2022



**€3.2 M**

Research  
+3% more than in  
2021/2022



**€1.5 M**

2023/2024  
Scholarship  
Program

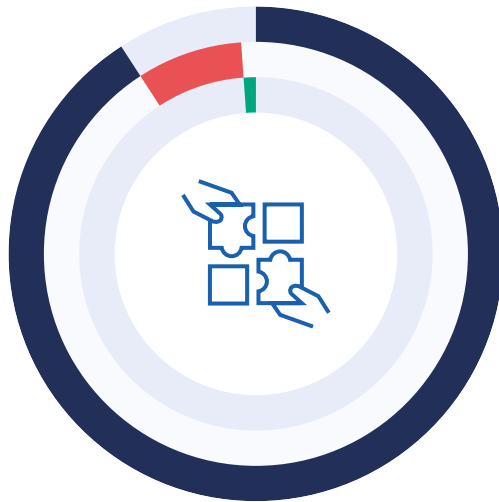


**€0.24 M**

Founding purpose  
and other uses



## Origin of contributions



**91%**

companies and organizations

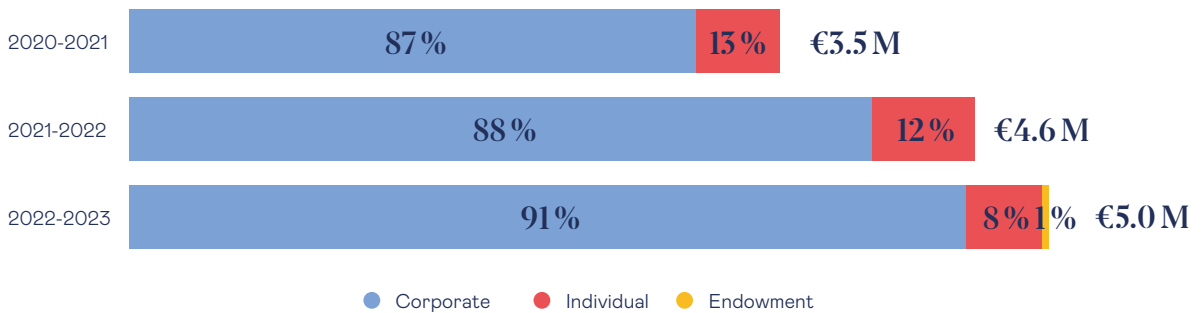
**8%**

483 individual donors (alumni and Esade community)

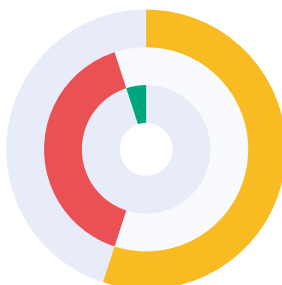
**1%**

Income from endowment

## Evolution of contributions in recent years



**€13.1M** total donations received over the last three academic years.



**55%**

Allocated to research

**40%**

Allocated to scholarships

**5%**

Other uses

## Our impact since the start of Esade's fundraising program (2006/2007 academic year) in figures

Funds raised:

# €63 M

total private donations



Talent Scholarships:

# €40 M\*

earmarked for Talent Scholarships

# 3,649

Talent Scholarships awarded

\* The Scholarship Program is supported by a blend of Esade's own funds and private donations



The image features a background of three overlapping geometric shapes: a dark blue top section, a medium blue middle section, and a bright green bottom section. On the right side, there is a large, stylized number '7' composed of dark blue and black geometric shapes. The word 'Donors' is written in a white, serif font in the bottom left corner.

Donors

Our educational community, made up of students, alumni, staff, faculty, and members of the Esade Foundation Board of Trustees, demonstrates its commitment to our institution through generous individual donations.

All these donations, regardless of the amount, help us to continue our activity, support and promote talent (especially through our Scholarship Program), and create and transfer knowledge to make a positive impact on society.

## Evolution of individual donors



**14 %** of international origin



**€0.4 M**

given by our individual donors over the 2022/2023 academic year



## 3.1 Meet our individual donors



«Coming from humble origins myself, I understand the profound impact that scholarships can have on the training of future leaders»

Interview with Xavier Anglada,  
PT MBA 2000. Esade Scholarship Program donor

«The Esade Scholarship Program not only provides financial aid, but also cultivates a rich and varied community of diverse, global, growth-minded individuals. In doing so, it fosters vital innovation and excellence in a range of fields.»

**What inspired you to support the Esade Scholarship Program, even though you were not a scholarship recipient yourself?**

Over my career, I have worked in countries where I have witnessed firsthand how the power of education transforms people and communities. Coming from humble origins myself, I understand the profound impact scholarships can have on tomorrow's leaders

«The Scholarship Program also cultivates a diverse community that fosters vital innovation and excellence»

**How would you like to see the Scholarship Program evolve in the future to continue helping talented people achieve their educational goals?**

I would like to see the Esade Scholarship Program evolve to supplement the financial aid with personalized mentoring opportunities, internships, and support for professional development. That would guarantee that talented people receive holistic support to thrive academically and professionally.

«By supporting the Scholarship Program, I aim to leave a lasting legacy that empowers future leaders»

**¿What personal values drive your commitment to supporting educational initiatives and our scholarship programs?**

My commitment is based on values of equity, opportunity, and social responsibility. Witnessing firsthand the transformative effect of education on my inner circle has strengthened my belief in its importance. By supporting the Esade Scholarship Program, I aim to leave a lasting legacy that will empower future leaders to realize their potential and make meaningful contributions to their communities and society at large.

**Could you share any memorable experiences or interactions that have reinforced your belief in the importance of investing in education?**

One life-changing moment for me was when, at Delta Partners, we helped build and launch the School Hall & Community Center at a public school in Soweto, South Africa. For this initiative, which was part of our annual giving program, we partnered with local authorities to build a multi-purpose building for all the students and surrounding communities in this underprivileged district of Johannesburg. I remember how the principal's eyes shone and the students' smiles and deep appreciation after the ribbon-cutting ceremony... That was priceless.

**Looking back over your educational experience and career, how do you hope to leave a lasting legacy through your support of the Esade Scholarship Program?**

My journey has been one of constant learning. I have moved from entrepreneurship to corporate initiative, R&D engineering to senior management consulting, local action to global action, etc. It has been a journey of change, driven by my education and the lifelong friendships I made at Esade. Looking ahead, I truly believe that my experience at Esade will always be there, acting in various dimensions: the Scholarship Program, mentoring students, and as an occasional teacher for various programs.

**«My experience at Esade will always be there, acting in various dimensions»**

**What advice would you give to aspiring leaders and philanthropists considering how best to give back to their communities and support educational initiatives?**

I would tell them to start today. Go little by little (or do a lot, if you can), but do it today!

Also, do not stop at financial support. Accept opportunities to mentor, provide advice to people getting started, etc. Be aware of the need to enhance and multiply the impact of your lifelong learning.





**«Not only do donations fund scholarships, they are unique opportunities to achieve dreams»**

**Naima Bouzagou Ouali,**

alumna recipient of a Coca-Cola Europacific Partners Scholarship and Scholarship Program donor. Double Degree in Law and Global Governance '21 and Master's in Legal Practice and Tax Consultancy & Management '23

**«Donors facilitate social and economic change: we help empower the next generation of leaders and professionals, while at the same time promoting educational equity.»**

Receiving a scholarship was a reward for my academic merits and, also, an invaluable endorsement that has shaped seven years of my life. It was both a recognition of my potential and dedication and a demonstration of Esade's commitment to promoting academic excellence and diversity.

The importance of being a donor lies in the transformative impact of the generosity of Esade and Coca-Cola Europacific Partners on my life. For me, being a donor is more than a financial contribution; it is an investment in the future of talented and motivated people, eager to make a difference in the world.

By supporting the Esade Scholarship Program, donors facilitate social and economic change: we help empower the next generation of leaders and professionals, while at the same time promoting educational equity.

**«As donors, we help empower the next generation of leaders.»**

In short, receiving a scholarship and collaborating as a donor are two sides of the same coin. Both are critical to building a more inclusive and promising future for all, in which talent and potential can flourish without economic constraints. That is why I believe that not only do donations fund scholarships, they are unique opportunities to achieve dreams.







esade

Do Good



# Collaborating organizations

Corporate donors, i.e., the various companies and foundations that collaborate with our institution, **accounted for 91% of the private giving** received in 2022/2023. This bears witness to the importance of the financial support of these collaborating companies and foundations for our institution.

Thanks to **these organizations' donations in the 2022/2023 academic year**, Esade can continue conducting its research projects, generating social debate, and expanding the scope of its Scholarship Program to support even more talented students. In short, their solidarity contributes decisively to the continuity of our founding goals.

**€4.52 M** given by corporate donors in the 2022/2023 academic year

### The role of organizations in promoting talent

At Esade, we work every day to fulfill our commitment to excellence in research and knowledge creation and, especially, to recruit top talent to our classrooms. To do so, we rely on the collaboration of numerous companies and foundations. Their support enables the advancement of multiple projects led by our institutes and research centers, while at the same time strengthening our Scholarship Program.

Within the context of our new mission of "purposeful transformation," these organizations' ongoing collaboration with Esade is key to the construction of a learning community capable of bridging academia and industry. We can thus forge alliances that have an impact on classrooms, companies, and society at large, that promote knowledge that gives back and generates social debate, and that further strengthen the training of outstanding young talent, regardless of financial need, origin, or culture.

This is how we actively contribute to research, knowledge dissemination, and shaping future leaders, the academically excellent and socially responsible innovators of tomorrow. It is how Esade contributes to purposeful transformation.

## FISCAL BENEFITS OF DONATING

According to Law 49/2002, dated December 23, on the Tax Regime for Not-for-profits and Fiscal Incentives for Patronage, individual income taxpayers (natural persons) and corporate taxpayers (legal entities) are entitled to deduct a percentage from the total amount owed for the above taxes for pure and simple, irrevocable gifts, donations, and contributions to organizations included in the fiscal regime of said Law.

Applicable deductions for donations by legal entities:

Entities subject to corporate tax are entitled to deduct 40% of the deductible base from the full tax amount owed. Said amount can be reduced according to the deductions and discounts stipulated in Chapters II, III, and IV, Title VI, of Law 43/1995, dated December 27.

In addition, for recurring donations, this 40% will increase to 50% if the company or entity has made donations for an equal or greater amount to the same foundation in previous fiscal years.

NATURAL PERSON (PERSONAL INCOME TAX)	
Donation	Deduction
First €250 in a given fiscal year	80%
Remaining donation amounts in the same fiscal year	40%
Recurring donations	45%
Deduction limit on taxable income	10%

PERSONA JURÍDICA (IS)	
Donativo	Deducción
Donation	40%
Donations in general	50%
Deduction limit on taxable income	15%

**Recurring donations:** When you have donated to the same entity in the previous two years and the amount of the donation is the same or exceeds in previous years.



The endowment:  
a strategic  
resource

The financial formula of an endowment – increasingly important at the world’s most advanced university and academic institutions – consists of using the annual income generated by a permanent investment fund to guarantee present and future strategic projects in the medium and long term.

We set up our endowment, the **Esade Foundation Fund**, in 2007 with the support of individuals and organizations committed to our academic institution’s development. Since then, we have managed it according to a strict criterion: we consider it a strategic resource in perpetuity.

The income from the fund has allowed us to undertake important initiatives in the area of entrepreneurship, expand our Scholarship Program to support even more talented students, and carry out research projects to advance knowledge.

The value of Esade’s endowment at market price as of August 31, 2023, was:

# €8 M endowment

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**€0.04 M** income generated over the 2022/2023 academic year.





Impact

For yet another year, the generosity of our corporate partners and donors has helped boost our impact on society, enabling us to benefit a larger number of people and initiatives in the spheres of education, talent recruitment (to which we allocated more than 17 million euros), research (with funding for 70 projects), and the social debate that Esade promotes.

## 6.1 Research and Social Debate

At Esade, we are constantly engaged in research to advance knowledge in management, economics, law, and other related fields of knowledge that we teach at our institution. In short, we conduct research to improve organizations and society.

We share all this knowledge to contribute to social debate with a view to building freer, more prosperous, fairer, and more sustainable societies. And we do this through our own channels, organizing key events in a variety of fields and engaging with different media outlets.

### Research

**16** knowledge units

**17** new projects

**70** ongoing projects with external funding

### Social debate

**+9000** impacts in the media

**+8000** attendees at 88 events

**295,821** users of our **Do Better** knowledge hub

**+454.000** followers on social media

**GLOBAL AGENDA** · GEOPOLITICS & GLOBAL RISKS · GLOBAL GOVERNANCE · GLOBAL MARKETS · INTERNATIONAL ECONOMY · SUSTAINABLE DEVELOPMENT · **BUSINESS** · BUSINESS LAW · LEADERSHIP · PEOPLE & TALENT · STRATEGY & BUSINESS MODELS · WOMEN IN BUSINESS · **INNOVATION & TECHNOLOGY** · ENTREPRENEURSHIP · FUTURE OF EDUCATION · LEGAL TECH · EMPRENDIMIENTO · TECHNOLOGICAL CHANGE & DIGITAL TRANSFORMATION · **SOCIAL** · ETHICS IN BUSINESS · MANAGING DIVERSITY · PUBLIC PURPOSE · SOCIAL COHESION & INCLUSIVENESS · TECHNOLOGY & PEOPLE

## Stories with impact

# Gilead and Esade launch the VISIONARIUM hub to accelerate research and entrepreneurship in healthcare



**The new collaborative forum for excellence fosters disruptive projects that provide solutions to today's healthcare challenges**

In 2023, the biopharmaceutical company Gilead and Esade teamed up to develop the VISIONARIUM hub, a collaborative space created to promote innovation, research, and entrepreneurship in healthcare with the aim of bringing about positive change capable of leveraging knowledge creation and transformative science to improve society.

### The first edition of VISIONARIUM was dedicated to HIV

The first edition of VISIONARIUM was dedicated to innovation in the field of acquired immunodeficiency syndrome (AIDS) and the human immunodeficiency virus (HIV) that causes it. Since emerging over four decades ago, the epidemic has killed more than 40 million people, and it remains a huge challenge for society and health today.

This project, launched just over a year ago, has brought together more than 250 participants from the healthcare, entrepreneurial, and community fields to promote innovation and transformative science in the field of HIV. As a result of this collaboration, 24 projects were submitted providing responses in the edition's three categories: **prevention, diagnosis and referral for HIV; living with HIV; and quality of HIV care.**

**Twenty-four innovative projects in the field of HIV were submitted, with three being selected to receive €60,000 each in funding**

**Bridge, BioScan, and Imagina Meta Empowerment** were the three selected projects in the first edition of VISIONARIUM. To contribute to their development and implementation, Gilead is supporting each one with 60,000 euros in funding and a clinical, community, and business mentoring program, the latter to be provided by the business school. These mentoring sessions will focus on how best to implement the proposals to maximize their impact on people living with HIV.

Gilead and Esade have thus teamed up both to find solutions to the unmet needs of people living with HIV and to nurture the entrepreneurial ecosystem and, with it, economic development in Spain.



**Pau Arbós**

Senior Business Unit Director, Gilead Sciences



**Manel Peiró**

Academic director of the project, Esade





## Strengthening the impact ecosystem: five years of partnership between ECSI and BBK



**The Esade Center for Social Impact (ECSI) and BBK have been working together since 2019 to develop knowledge, expertise, and social capital in impact measurement and management (IMM).**

Five years on, this partnership has brought together more than 170 people from 85 organizations in three communities of practice (CoPs), which have held more than 40 sessions and two face-to-face events. It has also resulted in the publication of four reports. These efforts have helped to advance the practice and theoretical understanding of IMM and bear witness to the crucial intersection between academic research and professional practice.

**170 people and 85 organizations are part of the 3 communities of practice created based on the partnership between ECSI and BBK**

BBK and ECSI teamed up for the first time for the study “From Measurement of Impact to Learning for Impact: European Charitable Foundations’ Learning Journeys,” which underscored the need to promote the exchange of ideas and mutual learning between foundations to strengthen impact measurement. Following its publication in 2019, a long talk at a Bilbao coffee shop led to the creation of the Community of Practice in Impact Measurement and Management, intended to provide a safe place to exchange good practices, failures, and lessons learned in this field.

In 2020, 49 foundations organized into a European and a Spanish CoP worked to identify common practices and needs in the field of impact measurement. In 2021, they delved deeper into four areas: **tools, partnerships, systemic change,**

**and governance.** That same year, ECSI and BBK welcomed participants from both communities to the first in-person meeting of foundations in Bilbao, held at BBK Kuna’s Home of the SDGs, a forum dedicated to social innovation.

Over the course of this partnership, ECSI and BBK have sought to identify and address new practice and knowledge needs, adding value to the impact ecosystem and mutually reinforcing each other. The participation of members of the community made it possible to identify critical issues to add to the international IMM agenda and learning path.

One example is impact governance. Described as “the Achilles’ heel of philanthropy” by one CoP member, governance repeatedly emerged as a key but lacking factor for optimizing the impact of the CoP’s participating organizations. In response to this demand, ECSI conducted a study in collaboration with six CoP members on the main challenges of impact governance, as well as the interrelated organizational elements that drive each organization’s mission.

BBK and ECSI’s joint quest for innovation gave rise to a new stage in 2023, focused on bringing everything learned to date closer to BBK’s home province of Biscay. To this end, a single CoP was created with both European and Spanish foundations to advance on cutting-edge issues. At the same time, a learning community consisting of 29 organizations from Biscay was set up to begin working on IMM in a structured way.

The collaborative effort by ECSI and BBK has helped grow and strengthen the CoP, making it possible to adapt the format and content to the local needs of Biscay. In so doing, it has closed the gap between this

knowledge and various types of organizations – from NGOs to companies and public-private partnerships – at different stages of development and with different levels of experience with IMM. Ever since, both communities have proved able to address social challenges through actions that promote innovation and the consolidation of IMM practices. In October 2023, a second in-person meeting brought the two communities together at BBK Kuna to share and deepen this process.

### **The communities of practice address social challenges through innovation and impact measurement and management practices**

In 2024, the partnership between BBK and ECSI will continue to evolve in response to the current needs of the members of both communities. ECSI and BBK have created the spaces and posed the right questions to identify needs and areas of opportunity, including the integration of IMM into organizational strategy and the development and improvement of the IMM system for proper implementation.

For all these reasons, the relationship between the two centers has fostered a way of working that blends academic research and professional practice, promoting innovation, exchange, competitiveness, and diversity to nurture the development of a high-impact knowledge ecosystem capable of tackling the challenges of a world in constant transformation.



[View and download the study at.](#)



**Lisa Hehenberger,**  
director of the Esade Center for Social Impact (ECSI), explains [more details about the study.](#)

## Closing the Gender Gap: Women in STEM



**The study, offering the most in-depth analysis of this issue undertaken in Spain to date, was conducted by the Esade Center for Economic Policy (EsadeEcPol) with the support of Banco Santander**

The “**Women in STEM**” study, a joint effort by **EsadeEcPol and Banco Santander**, reflects the value of the alliance between academia and the private sector to address complex social challenges and is a clear example of the importance of continuing to promote such partnerships, which have a positive impact on society’s advancement.

### Only 1 in 4 STEM jobs are held by women

Although significant strides have been made in gender equality in recent decades, especially in the work environment, much still remains to be done in Spain. One challenge that persists is the low representation of women in STEM (science, technology, engineering, and mathematics) sectors, which remains insufficient in Spain, where only 1 in 4 STEM workers are women.

This focus on the gender gap in STEM is what prompted Banco Santander, as part of its commitment to gender equity, to support EsadeEcPol in the preparation of the most in-depth and detailed study of this issue conducted in Spain to date. The study offers a comprehensive analysis of the gender gap, from basic education to the labor market, reflects on why it matters, and explores various ideas to close it.

As explained in greater detail in the report, the gender gap in STEM emerges at an early age in the form of lower self-confidence, greater mathematical anxiety, and lower levels of enjoyment of STEM

subjects in girls and, therefore, poorer performance in them. This, in turn, is reflected in expectations far removed from scientific and technological fields. By the age of 15, girls are 12.7% less likely than boys to aspire to have a STEM career by the time they are 30. Far from narrowing, this gap widens throughout the educational stage, resulting in a lower selection by young women of STEM fields both at university and in vocational training.

### Men outnumber women in most vocational training programs in STEM fields by a ratio of almost 9 to 1

Unsurprisingly, this lower proportion of women in STEM studies has consequences in the labor market in the form of underrepresentation of women in occupations and industries with better working conditions. STEM professions are associated with better growth prospects, smaller wage gaps, and lower rates of part-time contracts.

The solution to close these gaps begins in early education. The report thus proposes encouraging participation in STEM fields through courses and afterschool and summer activities with a view to triggering mechanisms that promote affinity for mathematics. Additionally, biases must be eliminated from the curriculum and materials, and teachers must be equipped with teaching tools to deliver a more individualized, inclusive, and dynamic STEM education.

In secondary school, it is equally important to provide individualized counseling, with the aim of ensuring that no one neglects a possible choice to pursue STEM training for lack of appropriate

guidance. In this regard, the report also proposes increasing direct access for girls to women currently in STEM, as well as encouraging access for them to bootcamps. In the professional sphere, in addition to fostering an inclusive work environment, it is essential to ensure policies that support equal-opportunity access to these careers, with co-responsible work-life balance for men and women and equitable pay and promotion systems.

**Teresa Raigada**

Project director, co-author of the report "Women in STEM: From Basic Education to Professional Careers"

**Jorge Galindo**

Deputy Director, EsadeEcPol, co-author of the report "Women in STEM: From Basic Education to Professional Careers"



Teresa Raigada and Jorge Galindo explain [more details about the report](#).



[View and download the study](#).



## 6.2 Investing in talent: an impactful investment

At Esade, we support the best talent and are committed to diversity and equal opportunity as wellsprings of progress. That is why we dedicate resources to providing a large number of high-potential students with the opportunity to pursue their studies in our classrooms, eliminating financial and other barriers.

### Inversión en talento durante el curso 2023-2024



TOTAL FUNDS ALLOCATED IN THE LAST THREE ACADEMIC YEARS **+ €58 M** total amount invested in talent since the 2020/2021 academic year



## 6.2.1 Talent scholarships program

Our Scholarship Program is the cornerstone of our institutional strategy to attract, inspire, and train the students with the highest potential, especially students with outstanding academic track records from diverse socioeconomic backgrounds. This program makes us a more egalitarian and socially minded institution.

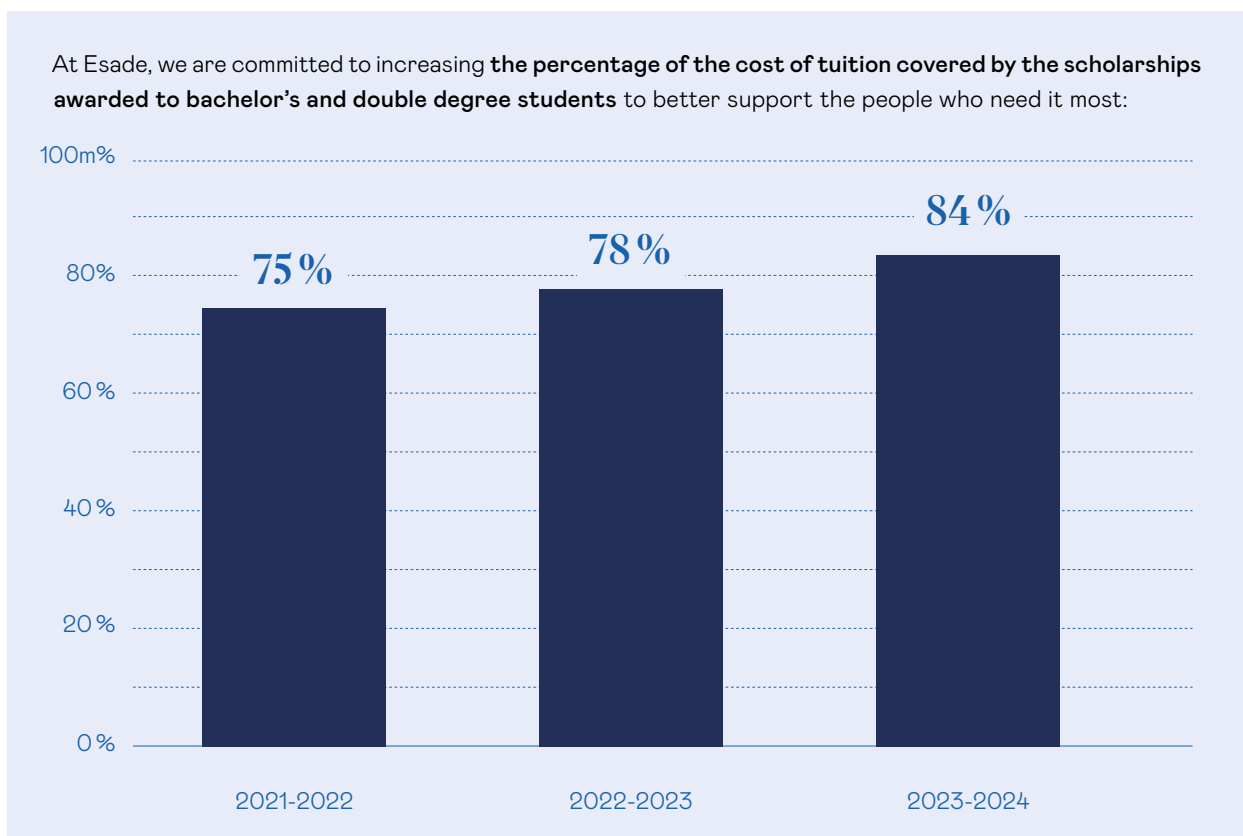
Thanks to the donations received over the 2022/2023 academic year, we awarded **295 scholarships** in the 2023/2024 academic year, to which we allocated **5 million euros**, the highest figure in our history.

Our scholarships cover **between 60% and 100% of the tuition fee**, in the case of bachelor's and double degree programs, and between 50% and 85% of the tuition fee, in the case of master's degrees and MBAs, for the entirety of the program. The percentage awarded is determined based on each candidate's academic performance and financial need.

### Increasing the coverage of our scholarships

One of the key indicators of Esade's efforts to improve our scholarships in recent years is the average level of coverage, which we have increased significantly since the 2010/2011 academic year, when it stood at 53%. In the 2023/2024 academic year, **we reached an average coverage of 84% for bachelor's and double degree scholarships**, the highest level since the Talent Scholarships Program was launched. **The average percentage covered for first-year students stood at 91%.**

As the following graph shows, while average coverage has steadily increased over the years, this growth has been especially strong in the last four academic years.



### An event to celebrate talent

Our Talent Scholarships Award Ceremony for the 2023/2024 academic year took place on December 13, 2023, at L'Auditori in Barcelona. It was the perfect setting to reward the 295 scholarship students – gathered with their close family and friends – for their hard work and dedication, as well as their potential to be part of the next generation of leaders, innovators, and thinkers.

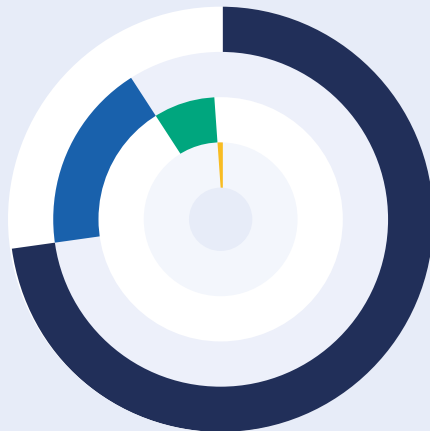
The ceremony featured remarks by **Jaume Guardiola**, president of the Esade Foundation Board of Trustees, **Xavier Mendoza**, general director of Esade, and **Olaya Garcia-Lancha**, our director of Institutional Development & Engagement. In his speech, Jaume Guardiola congratulated the students, highlighting the important impact of our Scholarship Program, noting, “It is an institutional priority. By supporting talent, we become a more inclusive and diverse institution, even as we increase the capabilities of societies to build a better future for all.”





## Talent Scholarship Highlights

€5 M allocated to scholarships for the 2023/2024 academic year → +8.7% than in the previous academic year



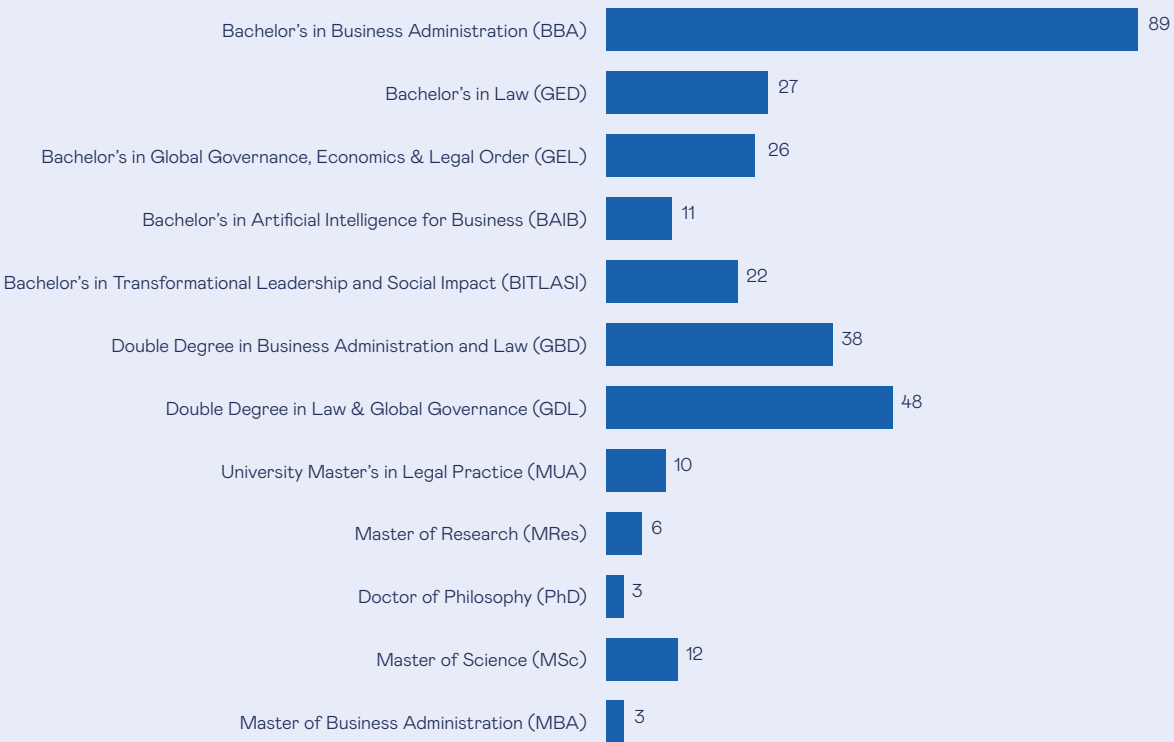
**73%**  
Esade's own funds

**18%**  
Corporate donors

**8%**  
Individual donors

**1%**  
Founding purpose and endowment income

**295** scholarships awarded in the 2023/2024 academic year



→ 8,4% of Esade bachelor's and double degree students are scholarship recipients

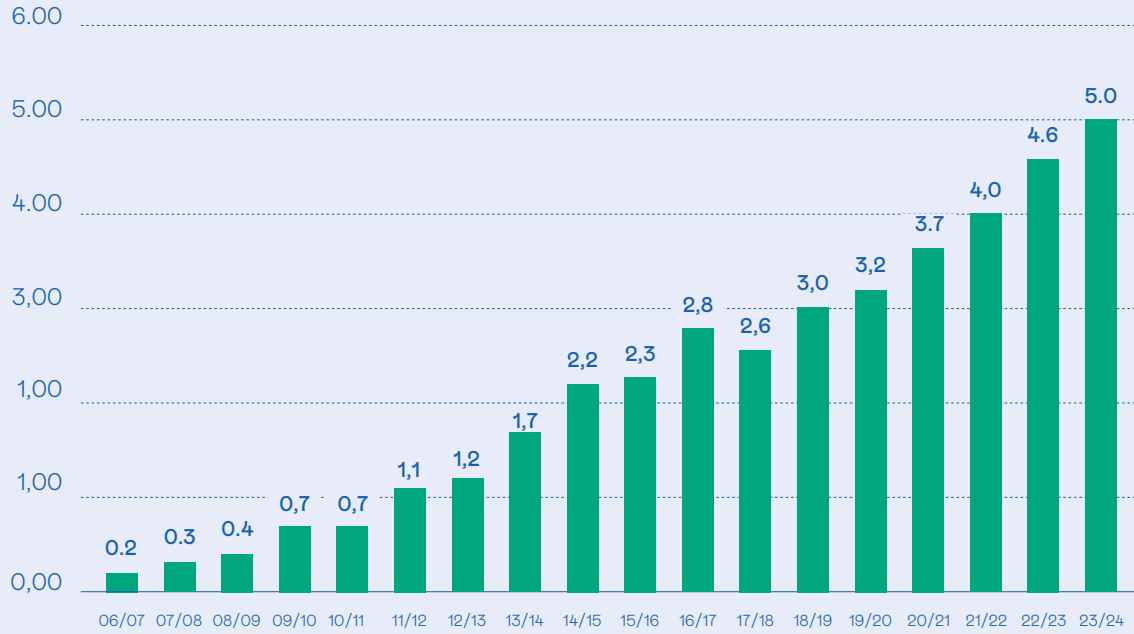
## Growing impact over time

Since our Scholarship Program was launched in the 2006/2007 academic year:

**3,649** Talent Scholarships awarded

**€40M** funds allocated to Talent Scholarships

Mill. € Importe destinado a Becas al Talento



## Impact stories



«Dear donor, without you, none of this would be possible»

**Letter from Andrea Bustillo Nevado.**  
Second-year BBA scholarship student

Dear donor:

My name is Andrea, and I am the fortunate recipient of the opportunity your donation has made possible.

Words are not enough to express what it means to me to study at a university like Esade and make a life for myself in the city of Barcelona, which already feels like home.

I owe this to you, because without your donation, it would not be possible. I also owe it to my mother, my bedrock, who from the start has given me the wings to fly far and grow, both personally and professionally.

«Being part of this educational community makes me feel like I am taking steps in the right direction»

This university experience is allowing me to cultivate myself and get to know incredible people who enrich my life. Being part of this educational community makes me feel like I am taking steps in the right direction to become an excellent professional, and there is nothing more satisfying than knowing that you have the support and confidence of the people who believe in your potential.

Today, months later, that girl who burst into tears when she learned that she had been awarded a full scholarship, because her dreams were no longer just dreams, is wholly satisfied with the path she has chosen and determined to give her all to honor an institution that has opened the doors to the world for her.

Before I say goodbye, I want to thank you, once again, for your confidence in me and your unconditional support for the Esade Scholarship Program. Without you, none of this would be possible.

*Andrea Bustillo Nevado*



Andrea writes and reads her letter to us  
[in this video.](#)

### 6.2.1.1 NAMED SCHOLARSHIPS

The Talent Scholarships offered at Esade include some with their own name, made possible through the generosity of an organization, major donor, or alumni class who have earmarked their donations for a specific group of students and/or specific study program.

These named scholarships can be divided into three types, depending on their origin:

- **Corporate Scholarships:** awarded by companies and organizations.
- **Future Scholarships:** awarded by one or more individual donors.
- **Class Scholarships:** awarded by groups of alumni from a single graduating class.

#### Corporate Scholarships: the link between academia and industry

Corporate Scholarships arise from partnerships between Esade and various companies, foundations, or organizations. They are an opportunity to link the business world with the educational sphere and investment in talent.

This link creates synergies that make a positive impact that benefits numerous bright students who would otherwise lack the financial means to study at Esade. At the same time, it fosters a culture of corporate social responsibility, contributing to the development of future leaders and professionals trained to take on the world's challenges. These scholarships also offer recipients the opportunity to learn about the partner organizations' operations and business models firsthand, while gaining relevant experience.

In the framework of the Corporate Scholarships, Esade organizes annual events each academic year for the recipients of these scholarships to visit the headquarters of the partner companies. In 2022/2023, our scholarship students visited organizations such as **Agbar, Grupo Indukern, SEAT and Seidor**, among others, where they got to know their business model.



## Stories with impact

# Banco Sabadell Foundation Scholarship: supporting young talent since 2013

**Banco Sabadell Foundation's commitment to learning and knowledge is embodied by the students who have had the opportunity to study at Esade thanks to its corporate scholarship**

The Banco Sabadell Foundation was set up with the aim of promoting dissemination, training, and research activities in a variety of fields. As a foundation, we work to promote positive change in society through partnerships and initiatives focused on culture, the arts, research, and education.

**The Banco Sabadell Foundation promotes positive change in society with a focus on the fields of culture, the arts, research, and education**

We support culture and the arts to help enrich society and drive transformation. We provide young artists with opportunities to hone their skills and promote the construction of a more equitable and diverse society.

We support research and education to invest in society's future and our ability to find solutions to complex challenges. We help boost the region's economic and social growth and create learning and training opportunities.

Fostering talent and excellence in these four areas are thus the strategic pillars guiding the Foundation's actions, with a special focus on supporting young talent.

When Banco Sabadell joined the Esade Foundation's Assembly of Members in 1984, it made perfect sense: we wanted to actively contribute to training the leaders of the future, creative, socially responsible individuals with a proven record of academic excellence, as part of our "Sabadell Sustainable Commitment" goals.

In 2000, with the aim of offering outstanding young students from diverse socioeconomic backgrounds the opportunity to study at Esade, the Banco Sabadell Foundation began to collaborate with the Esade Foundation's Corporate Scholarships Program. Over time, this commitment evolved, and, in 2013, we set up the Banco Sabadell Foundation Scholarship.

**11 students from different countries have been awarded Banco Sabadell Foundation Scholarships to study at Esade**

Today, 11 students from Spain, France, Italy, and Morocco have received scholarships from our Foundation to pursue undergraduate and master's degrees at Esade in Business Administration, Law, Economics, and Global Governance, among others. All are committed young people. All have had the opportunity to broaden their academic training. All have had access to a quality education. All have acquired the necessary knowledge and skills to take on the challenges of a wholly globalized and constantly changing world. All are extraordinary people. All are pure expressions of talent, the talent to which the Banco Sabadell Foundation and Banco Sabadell are committed.

Over the years, this partnership with Esade, in all its different forms, has strengthened our commitment, as the Banco Sabadell Foundation, to learning and knowledge and allowed us to actively participate in shaping a fairer, more dynamic world, in which the culture of talent thrives.

A legacy that, without a doubt, guarantees progress and social welfare.

**Fundació Banc Sabadell**



## «Esade and the Banco Sabadell Foundation turned my aspiration into a reality»

**Sergi de Francisco,**

student in the double degree program in Business Administration and Law

My name is Sergi de Francisco, and I am a third-year student in the double degree program in Business Administration and Law at Esade. I faced challenges to pursue my academic dream of studying at one of the most prestigious institutions despite my financial constraints. However, those challenges were transformed into an opportunity thanks to the generous support of Esade and the Banco Sabadell Foundation. Its donation to the Esade Talent Scholarships Program has not only been essential to my education but has also marked a milestone in my personal and professional development.

I first decided I wanted to study at Esade during my last year of high school, after attending a talk that highlighted the school's excellence. I chose Esade not only for its academic reputation, but also its commitment to its students' comprehensive development. Its philosophy, based on excellence, innovation, and social responsibility, resonated deeply with my own values and aspirations. The possibility of studying in an environment that fosters ethical leadership and social entrepreneurship convinced me that there was no better place to get an education. Yet despite my enthusiasm, the viability of that dream did not depend only on me...

However, Esade and the Banco Sabadell Foundation transformed my aspiration into a reality, allowing me to be part of an exceptional academic community. Their support goes beyond solely economic aspects: it symbolizes an investment in human potential and in education as fundamental pillars for society's development. Thanks to this scholarship, I have had the privilege of learning from outstanding professors, interacting with myriad talented students, and participating in events and competitions that have enriched my university experience.

Additionally, as a member of the Esade student association EsTalent, which organizes actions and events to raise funds for the Scholarship Program, I have also been able to do my small part to reciprocate all the trust placed in me. I am proud to be part of this association, which is not only excellent for the events it organizes, but also for the positive impact it has by donating all the proceeds it obtains to the Scholarship Program. Needless to say, these are the types of initiatives that enrich the academic experience at Esade.

## «The support I have received has been a gift for my education and a source of inspiration for my future»

Looking back on these years, I am filled with gratitude for the generosity and vision of those who have made it possible for me to be here today. Their support has not only been a gift for my education, but also a source of inspiration for my future. I am determined to honor this investment through my academic and professional dedication and aspire to contribute meaningfully to society.

Going forward, my goal is to follow their example by supporting education and helping other students realize their dreams. My experience exemplifies the power of partnership between industry and academia to create opportunities and foster positive change to achieve a fairer society.

Without them, none of this would be possible. Thank you so much!

**Sergi de Francisco**

### 6.2.1.2 EXTENSION GRANTS: BEYOND THE TALENT SCHOLARSHIPS

Talent Scholarship recipients are also eligible for supplementary scholarships to help them cover other everyday costs associated with their studies, such as for travel or lodging. Students may apply for one or more of these supplementary scholarships, which can be mutually compatible, depending on their financial need and academic record.

**€0,9 M** → Amount allocated to supplementary scholarships for the 2023/2024 academic year

#### Esade Lodging Grants

Supplement targeted at scholarship recipients from outside the province of Barcelona, to help them cover **between 50% and 100% of the cost** of a place in the student housing facilities with which Esade has agreements.



These grants are given in collaboration with **Residència Universitària Sarrià** and **RESA** and, in addition to financial need and academic performance, take the distance of the scholarship recipient's place of origin from Barcelona into account.

#### Esade Living Grants

Supplement targeted at scholarship recipients from outside the province of Barcelona, to help them cover everyday living and transportation expenses associated with moving to Barcelona to study at Esade. The award of these grants, for the amount of €450 per month for the duration of the program, also takes distance into account.



#### Esade Exchange Scholarships

This supplement is given to students who have already been granted a spot in an exchange program to spend a semester abroad, to help them pay for their stay in the host country. The amount of this supplementary scholarship ranges from €2,000 to €3,000.

#### Esade SUD Scholarships

Supplement awarded within the framework of the volunteering internships carried out through Esade's University Development Service (SUD). These scholarships cover the cost of traveling to the countries where these internships are done, in South America, Africa, or Asia. The amount of these supplementary scholarships ranges from €1,000 to €2,500.



## 6.2.2 Awards and financial aid

In addition to the Scholarship Program, Esade uses its own funds to offer other awards and financial aid intended to promote talent and facilitate access to training programs at our academic institution.

### Academic Merit Awards\*

These awards provide different amounts of financial aid to cover up to 100% of the first-year tuition to students with outstanding academic records. These awards are given in different categories:

- **Award for the Best Score on the University Access Exam:** It covers up to 100% of the first-year tuition and is renewable for the duration of the study program for recipients who pass all their courses each year and are in the top 25% of their class.
- **Academic Excellence Award:** It covers up to 75% of the first-year tuition for students with an excellent grade point average in their respective education system.
- **Academic Distinction Award:** It covers 25% of the first-year tuition for candidate students with a high-grade point average in their respective education system.
- **Honors Award:** a financial reward for students who earn honors in the core and compulsory subjects of their degree program.

**€6.3 M** invested in awards during the 2023/2024 academic year

\* Earning the minimum grade does not guarantee granting of the award. The information included on the application for the award, the cover letter, and the student's overall profile will also be considered. The awards will be given on a first-come-first-served basis, and the percentage will vary depending on the candidate's merits and the available resources at the time of admission.





### Financial aid

In addition to our Scholarship Program and Academic Merit Awards, we offer other types of financial aid for different student situations, from undergraduate students who decide to continue their education with one of our master’s degree programs, to families with more than one child enrolled at our school, to new students requiring some type of assistance that cannot be included in our scholarships or awards.

Additionally, all students in our research programs (Master in Research and PhD) receive financial support to enable them to conduct their research.

**€4.8 M** invested in aid in the 2023/2024 academic year

### Benefits for employees and their families

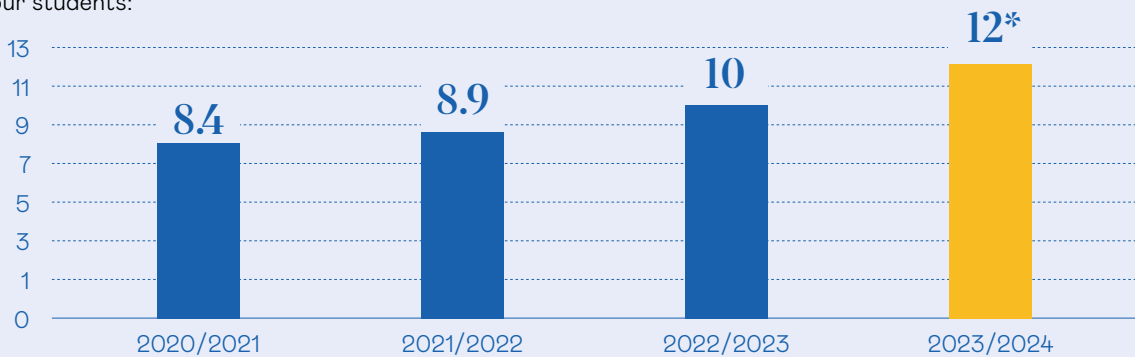
People who work at Esade are eligible for financial aid so they can train and develop professionally in our classrooms, while at the same time enhancing the skills and knowledge they need for their job.

Additionally, direct family members of our employees are also eligible for financial aid to take our training programs.

**€0.6 M** invested in employee benefits in the 2023/2024 academic year

## Award and financial aid highlights

Over the last four academic years, we have offered more than 44 million euros in awards and financial aid to our students:



\* This amount may increase over the 2023/2024 academic year. Figures in millions of euros.

**+ €39 M** total amount allocated to awards and financial aid since 2020/2021

The background features a series of overlapping geometric shapes. At the top left is a bright green trapezoidal shape. Below it is a medium blue trapezoidal shape that extends further to the right. The bottom portion of the page is a solid dark blue. On the right side, there are several dark blue and black geometric shapes, including a large, irregular shape that resembles a stylized letter 'A' or a similar abstract form.

# Aknowledgements

Once again, we would like to thank all the individual donors and organizations who have supported the Esade Foundation this year. Your donations are the best proof of the commitment to the future of our institution and our founding values: integrity, sensitivity, diversity, contribution to the common good, and commitment to a fairer, more prosperous society.

To all of you, we offer our most heartfelt thanks for helping us continue to make a positive impact on society through innovation, research, and academic excellence.

Gràcies · Gracias · Thank you · Merci · Grazie ·  
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- Gold Donors (from €1,000 to €5,000)
- Annual Fund (to €1,000)



## 7.2 Collaborating organizations in the 2022/2023\* Academic Year

### Companies and foundations that contribute to our research projects and founding purpose

#### Senior partners

- Fundació "la Caixa"
- Fundació Repsol
- Meta
- Santander Universidades

#### Partners

- Agbar
- Banco Sabadell
- Banco Santander
- Col·legi de Metges de Barcelona / Grup Med Corporatiu
- ENEL
- European Climate Foundation
- Fundació BBK - Kutxabank
- NTT DATA

#### Collaborators

- Adevinta
- AENA
- Almirall
- BASF
- BAT
- European Investment Bank (EIB)
- Fira de Barcelona
- Foundation Daniel et Nina Carasso
- Fundació Bertelsmann
- Fundació Caja de Ingenieros
- Fundació Tellus Herbert Smith Freehills
- Fundació Randstad
- Fundació Save the Children
- Fundació Universia
- Gilead
- Govern d'Andorra
- ISDIN
- ISS Facility Services
- King Baudouin Foundation (KBF)

- KSNET
- Laudes Foundation
- Leroy Merlin
- Mercabarna
- Molins
- Neinor Homes
- Open Value Foundation
- Red.Es
- Roca Group
- SpainNAB
- Vinci

#### Other collaborators

- AGM Abogados
- Agrolimen
- Ajuntament de Barcelona
- Asociación Española de Fundaciones
- Baker & McKenzie
- BDO
- Broseta
- BIMSA - Barcelona de Infraestructuras Municipales
- Caprabo
- CaixaBank
- Clifford Chance
- CMS Albiñana & Suarez de Lezo
- Crowe
- Cuatrecasas
- Danone
- Deloitte Legal
- Dentons
- Diputació de Barcelona
- Entrepreneur Futures Network
- European Venture Philanthropy Association - EVPA
- EY
- Ebone
- Fieldfisher
- Font & Yildiz
- Friederich Naumann Foundation
- Garrigues
- Gómez-Acebo & Pombo

- IBM
- KPMG
- La Unió
- Leitat
- Mémora
- Nestlé España
- Osborne Clarke
- Parlamento Europeo
- Pedrosa Lagos
- Pérez-Llorca
- Port de Barcelona
- PwC
- RCD
- RocaJunyent
- SEAT
- Suara Cooperativa
- Uría Menéndez
- Viallegis Abogados

### Companies and foundations that contribute to our Scholarship Program

#### Named corporate scholarships

- Agbar
- Allianz
- Cellnex
- Coca-Cola Europacific Partners
- Colonial
- Despachos Miembros del Consejo Profesional de la Law School
- Fluidra
- Fundació Banco Sabadell
- Fundació Nous Cims
- Fundació Puig
- Fundació Ramón Areces
- Gaes, una marca Amplifon
- Grup Heracles & Alumni Andorra
- Grupo Indukern
- Lucta
- ICL Iberia

- Mémora
- Mercury Capital
- PENTEO
- Santander Universidades
- SEAT
- SEIDOR

#### General Scholarship Program

- BASF
- Fundación ACS
- Fundación Caja de Ingenieros
- Irestal Group
- Medichem
- RESA
- Residencia Universitaria Sarriá
- RWE Renewables Iberia

#### CEMS Partner

- Google

### Esade Foundation Assembly of Members

The Esade Foundation Assembly of Members is made up of natural and legal persons. Its role is to report to and advise the Board of Trustees, as well as to engage in various forms of collaboration, from financial contributions to support for research activities and promoting the institution's services.

#### Legal persons

- |                                  |                                |                           |
|----------------------------------|--------------------------------|---------------------------|
| • Agbar                          | • Fluidra                      | • ISS Facility Services   |
| • Allianz                        | • Fundación ACS                | • Lucta                   |
| • Banco Sabadell                 | • Fundación Banco Sabadell     | • Mémora                  |
| • BASF                           | • Fundación Caja de Ingenieros | • Mercury Capital         |
| • BBK – Kutxabank                | • Fundación “la Caixa”         | • Nestlé España           |
| • CaixaBank                      | • Fundación Nous Cims          | • NTT DATA                |
| • Cambra de Comerç de Barcelona  | • Fundación Puig               | • PENTEO                  |
| • Caprabo                        | • Fundación PwC                | • Santander Universidades |
| • Cellnex                        | • Fundación Repsol             | • SEAT                    |
| • Cementos Molins                | • Gaes, una marca Amplifon     | • SEIDOR                  |
| • Coca-Cola Europacific Partners | • Global Alumni                | • Werfen Group            |
| • Colonial                       | • Grupo Indukern               |                           |
| • Deloitte                       | • IBM                          |                           |
| • EY                             | • ICL Iberia                   |                           |

\* The Institutional Development & Engagement team has taken the utmost care to ensure the accuracy of the lists appearing in this report. Should you nevertheless detect a mistake, kindly notify us so that we can correct it as soon as possible. Some names are not listed due to the donors' express wish to remain anonymous.





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