

FIVE GROUPS GRADUATE

THE DAY BELONGS TO THE MBAS

More than 400 new leaders

GRADUATIONS*

2010

*TO READ WHAT THE INVITED SPEAKERS SAID
SEE PAGES 50-53



This spring five classes graduated from IESE: the EMBA-Q-10, EMBA-S-10, EMBA-BCN-10, MBA '10 and G-EMBA '10. Altogether, 400 new leaders from almost every corner of the world began their new careers, determined to make their mark and a positive impression.

MBA '10

● **Pedro Videla**, the director of the MBA program, greeted the MBA graduates who he said represented a total of 41 countries. He began by saying that, while there were those who blamed the current situation on capitalism, he believed – in common with **Adam Smith** the father of modern economics –

L I F E



Optimism and professionalism inspire hope and confidence in others. It is up to you to encourage others to give the best of themselves.”
PROF. JORDI CANALS



MADRID,
April 29, 2010



that the market system had to be grounded in personal virtues. He said that over the past 200 years, market capitalism had raised millions of people out of poverty and that since 1820 per capita income had increased by a factor of nine.

However, as **Smith** argued, a market system that isn't based on moral principles cannot function. **Smith** said the goal of education was to be character-forming and that, said Videla, was the essence of the MBA program. "I hope that wherever you go, you will make a positive and lasting impression on others," he said.

The Dean of IESE, **Jordi Canals**, told graduates that they face the challenge of creating more sustainable businesses. "In a climate of uncertainty, an entrepreneurial spirit and the optimism this requires are the

qualities executives need. Optimism and professionalism inspire hope and confidence in others. It is up to you to encourage others to give the best of themselves."

The *raison d'être* of work is not just to achieve success but comes from the conviction that the work is worthwhile, independently of the results, he said. "Financial performance is important," he said. "But we should bear in mind that the main impact of work isn't financial but exists in the almost invisible but important threads that we weave into others' lives as we create the tapestry of life."

Canals was followed by Prof. **Ángel J. Gómez Montoro**, the rector of the University of Navarra, who cited the writings of **Hippocrates** as a "vaccine against individualism in any walk of life. **Hippocrates**, writing



EMBA 2010

BARCELONA,
May 4, 2010



It's time for responsibility, for giving back and for making a contribution."
PROF. EDUARDO MARTÍNEZ- ABASCAL

in the 5th century BC, said: "Life is short, and art long; opportunity fleeting; experience perilous, and decision difficult. The physician must not only be prepared to do what is right himself, but also to include the patient, the attendants, and external circumstances."

With this text as his reference point, he said it was clear that the first responsibility of a director is to understand that the key to the success of an organization are the people they work with and, therefore, they must invest the necessary time and effort in them.

EMBA-BCN-10

A week later it was the turn of the Executive MBA graduates. The ceremony was opened by Prof. **Eduardo Martínez Abascal**, director of the EMBA program, said





BARCELONA,
May 7, 2010

If management is about action, leadership is about service and actively pushing the world forward.”
PROF. SANDRA SIEBER

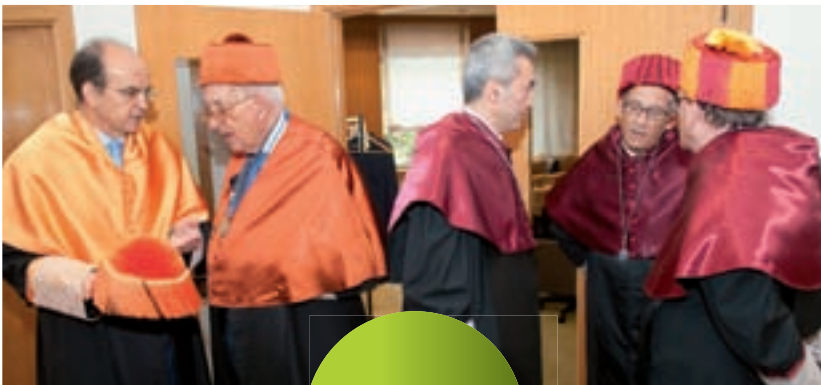


that the greatest benefit the students would have acquired was “a wealth of experience and friends,” an asset that would stand them in good stead for years. He said that now they had completed the course it was time for “responsibility, for giving back and for making a contribution.” He asked students not to lose their perspective, saying the EMBA was just another stage in their careers and that their career was only one component of their lives.

“Giving your best will make you tolerant, understanding and the spirit of service will make you constructive,”

he said. In the final analysis, “what matters in life is who loves you and whom you love.”

On behalf of the graduates, **Daniel Visa** said they felt changed both personally and professionally by the EMBA experience and “by those values that make this school different.” He added that they were under an obligation to repay in some way all that they had gained from the experience. **Teresa Rodón**, the group’s secretary, thanked her fellow students for their commitment. “People who have jobs and a family, who decide to



Every leader is a poet, offering a vision of a beautiful and exciting future, while at the same time being realistic.”
PROF. JOSÉ R. PIN

MADRID,
 May 27, 2010



EMBA 2010

undertake an EMBA and who still find time to socialize, this really is the definition of people who are willing to work hard in order to find a different way of doing things without dying in the attempt.”

EMBA-S/Q-10

Speaking at the EMBA graduation in Madrid, Prof. **José R. Pin**, said the fact that candidates needed to have at least five years of working experience as well as a recommendation from their companies and the com-

mitment required on the part of the candidates guaranteed the quality of the intake. He said the pace was frenetic, with some 565 hours of classroom time, 100 hours working in a team and 1,350 hours of individual study, as well as five weeks of intensive study.

Prof. **Pin** said that the real agents of social change weren't politicians, scientists or business people, but poets. Societies are moved by beauty and excitement and to sing of one and create the other, that is the function of poetry. “Every leader is a poet, offering a vision



The first responsibility of a director is to understand that the key to the success of an organization are the people who work there.”
PROF. ÁNGEL J. GÓMEZ MONTORO



BARCELONA,
JUNE 11, 2010



G-EMBA 2010

of a beautiful and exciting future, while at the same time being realistic. If you want to be leaders, develop your poetic side,” he said.

G-EMBA ‘10

● Speaking at the ceremony for Global EMBA graduates, Prof. **Sandra Sieber**, the program’s academic director and head of IESE’s Department of Information Systems, “if management is about action, leadership is about service.” She encouraged the class of 2010 to

“take an active role to push the world forward.” **Manuel Lapeira**, the class president, said of his classmates that they were “the sort of people who will cheer you up and make your approach to life better. These people will help an old lady to cross the street, give up their seat on the subway, bring you a glass of water when you are thirsty or run to save your life on the street. These people are winners in feelings before anything else. And they are also the most incredible entrepreneurs and out-of-the-box thinkers.”