

Spotlight

Connecting Continents

Instituto de Empresa
Madrid, Spain

An independent, not-for-profit business school, Instituto de Empresa (IE) is favorably situated in the financial district of Madrid, Spain's capital city. From this pivotal geographic location, IE provides an academic and cultural bridge between Europe and the Americas.

In the 30 years since its inception, IE has built a wide range of MBA program formats—some in Spanish and some in English—designed to serve an international community of professionals. “The need for internationally oriented managers has led us to increase international content in all courses,” says Gonzalo Garland, director of international relations. With this goal in mind, the school serves more than 2,000 students from more than 40 countries and boasts more than 28,000 alumni in businesses across five continents. In fact, more than 80 percent of its MBA students originate from outside Spain's borders.

The school participates actively in student-professor exchanges and joint research programs with other institutions. Its IE Euro-Latin America Center, for example, links academics, business schools, and companies from Latin America and the European Union through training, research, and consulting services on business management. A year ago, the school also founded the Sumaq Alliance, a network of seven Spanish and Portuguese business schools that offers traditional courses and e-learning opportunities to exec-



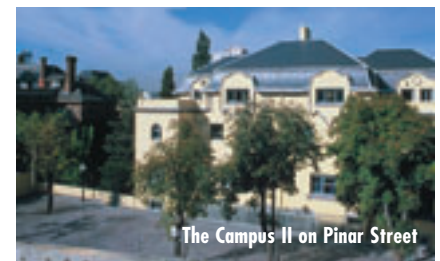
IE's campus at night



Students taking a break on the balcony of IE's central building



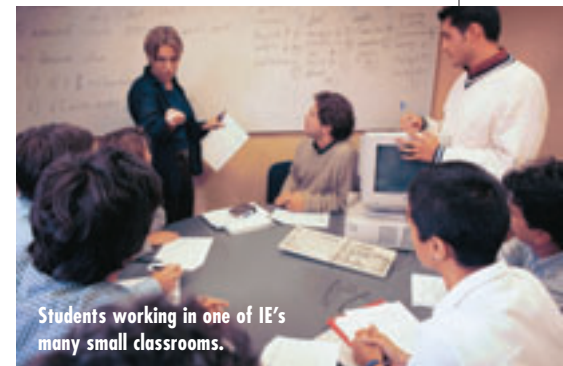
The entrance to the main building



The Campus II on Pinar Street

utives worldwide through its business unit, ielearning.net. Each school in the network contributes knowledge of its local markets, generating “synergies” of experience and content that would be difficult for a single business school to deliver on its own, says Antonio Montes, director of the alliance.

IE also places a special emphasis on entrepreneurship, points out Ignacio de la Vega, professor of entrepreneurship and strategic management. The IE Entrepreneurship Center developed and founded the International Center for Entrepreneurship and Ventures Development (ICEVED), a virtual portal that links more than 25 business schools, bringing together entrepreneurs with potential investors. “Entrepreneurship plays a pivotal role in the creation of wealth and employment for any society,” says de la Vega. “Every student at the Instituto takes at least 15 sessions on entrepreneurship and writes a



Students working in one of IE's many small classrooms.

business plan.” As a result, he adds, 25 percent of IE alumni engage in entrepreneurial pursuits within five years of their graduation.

Instituto de Empresa was accredited by AACSB International—The Association to Advance Collegiate Schools of Business in April 2002. It is also accredited by EQUIS and AMBA. 