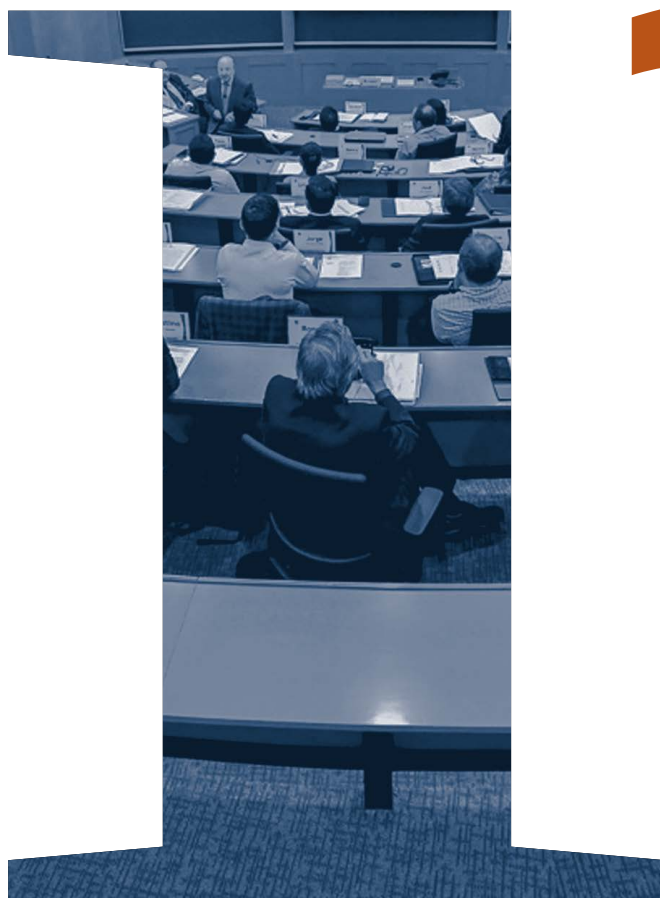




BUSINESS SCHOOL
UNIVERSIDAD PANAMERICANA



+40K
alumni



**Annual
report**
sep2018-
aug2019



Message from the Dean	Monterrey Campus	Guadalajara Campus	Senior Management Programs	Full-Time MBA (MEDE)	Executive MBA (MEDEX)	International Office	Focused Programs	In-Company Programs	Alumni Relations	2018-2019 Special Guests	Faculty
04	06	10	14	18	32	40	44	48	50	60	62

C Table of contents

+40K
alumni

2018-2019

66	72	74	76	78	86
Research Centers	Carlos Llano Chair	Rankings and Accreditations	Social Responsibility	Corporate Operations Department	Corporate Communications Department



Dear member of the
IPADE community

I am pleased to share IPADE's 2018-2019 Annual Report with you.

I am proud to say that this year our alumni community experienced unprecedented growth. Over 40,000 business executives, entrepreneurs, and senior managers have now participated in our programs. I know that this success will motivate and push us to continue to develop this strong community. These 40,000 alumni are a reflection of our institutional commitment to the business community in Mexico and Central America and serve as a constant reminder of our founding mission: to develop business executive and leaders through innovative

+40K
business executives,
entrepreneurs, and
senior managers
participated in our
programs.

academics, a global approach to business, a commitment to social responsibility, and the promotion of Christian values.

The world today requires leaders that dream big, who strive to transform society and move beyond the utilitarian economic narrative that has come to dominate our understanding of business. We are committed to working with our participants to cultivate an understanding of business that places people at the center of each organization, while also encouraging a broad understanding of the importance of corporate responsibility.

We hope to leave our students with the awareness that through their work they can

create employment and wealth and truly add value to each and every business and organization they become involved with. This kind of comprehensive development, so desperately needed, will only be possible if executives and managers step up to lead. The world needs greater growth, but only if it is inclusive growth. Business executives must do their best to reduce income and educational inequality, and, most importantly, to improve access to development opportunities.

This report presents the outcomes and impacts of our efforts during the 2018-2019 period. Everything we do is focused on fulfilling our mission: develop business leaders.

Rafael Gómez Nava, PhD
Dean

Monterrey Campus



As part of our commitment to the local and international business community, IPADE is constantly working to remain at the vanguard of executive management.

2
0
1
8
-
2
0
1
9

IPADE's Monterrey campus provides a space where entrepreneurs and senior managers and executives can access knowledge and best practices to help manage the complexities of the current business environment.

Over the course of the year, the Monterrey campus organized a variety of events focused on topics that are relevant to the day-to-day management responsibilities of our participants:

Networking Session

November 21, 2018
Participants of the Continuing and Updating Management Program

65
ATTENDEES

On December 20, 2018, 30
guests came together to celebrate the
inauguration of the MEDE 2 classroom.

Supplementary Sessions

912

ATTENDEES

Public-private Initiatives During the 2018 – 2024 Presidential Term

Alfonso Romo Garza
Head of the Executive Office of the President

How to Restore Mind, Body, and Soul to Achieve Happiness

Marian Rojas Estapé
Visiting Professor of the Organizational Behavior
Department and author of the book *Cómo hacer que te pasen
cosas buenas* [How to Make Good Things Happen to You]

Book Launch: Emprender y vender. *Lo que todo emprendedor debe saber* [Entrepreneurship and Sales: What Every Entrepreneur Needs to Know]

Martha Rivera Pesquera and
Vincent Onyemah
Co-authors

Cultural, Spiritual, and Personal Growth Sessions for IPADE Alumni

Faculty members from the Pan-American
Institute of Humanities

Other events

2019 IPADE Invitational Golf Tournament

March 1, 2019
IPADE Monterrey participants
and alumni

120

ATTENDEES

2019 Reunion

June 17 – 19, 2019
Guest Speaker
Alejandro Ruelas Gossi

300

ATTENDEES

Guadalajara Campus



IPADE's Guadalajara Campus allows us to serve entrepreneurs and business executives in Mexico's Western and Bajío regions, offering innovative academic programs that help these leaders develop deeper understandings of their businesses and of themselves, with a focus on a human-centered approach to decision-making and management.

2018 - 2019

Today, more than ever before, IPADE Guadalajara is committed to providing the business community in the region with up-to-date and cutting-edge programs that incorporate good practices from leading international business schools and deliver high-value content that is appropriate for today's globalized business world. In an effort to connect with even more business leaders, during this period we launched the first Boards in Action Program at our Aguascalientes satellite campus.

IPADE provides insight into business and the human side of leadership, with a focus on a human-centered approach to decision-making and management.

2018 - 2019



Supplementary Sessions

Cultural Event and Christmas Toast - Lessons on Innovation from the Avant-Garde

Gerardo Sánchez Sendra
CEO, Estudio 3.14

Coco: Mexican Identity Reflected Through Our Art

Benjamín Juárez Echenique y Marisa Canales
Cultural Advisers to Pixar during the making
of the film Coco

Public-private Initiatives During the 2018 - 2024 Presidential Term

Alfonso Romo Garza
Head of the Executive Office of the President

Innovation

Gijs Van Wulfen
Innovation expert and creator of the FORTH method

How to Restore Mind, Body, and Soul to Achieve Happiness - Raising Resilient Children

Marian Rojas Estapé
Psychiatrist from the University of Navarra and
author of the book *Cómo hacer que te pasen cosas
buenas* [How to Make Good Things Happen to You]

CEO Lecture Series:

Bismarck Lepe
CEO and founder of Wizeline

Jaime Argamasilla
Head of Campari Group in Mexico and Central America

Senior Management Programs



2018-2019

Our Senior Management Programs (AD-2, AD, D-1, and the Regional Programs) offer business leaders and executives the opportunity to improve and enhance their management skills in order to successfully face the challenges of the business world and create a positive impact on society.

982

PARTICIPANTS



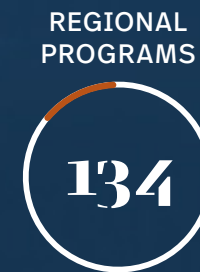
CDMX: 62
Guadalajara: 50
Monterrey: 90
Torreón: 26



CDMX: 83
Veracruz: 41
Hermosillo: 34



CDMX: 308
Guadalajara: 68
Monterrey: 86



Regional AD : 48
Regional D-1 : 86

Julián Sánchez, Professor of the Managerial Control and Information Department.

Senior Management Programs

Adam Pah, Professor at the Kellogg School of Management.

International Immersion I International Days

In a business environment marked by constant change, the ability to understand and implement new concepts has quickly become a required skill for successful leaders. During IPADE's Immersion I program, participants engaged with examples of these rapid changes and learned how to manage complex organizational challenges.

517

D-1 PROGRAM PARTICIPANTS

470

AD-2 AND AD PROGRAM PARTICIPANTS

Northwestern Kellogg

School of Management

KELLOGG SCHOOL OF MANAGEMENT AT NORTHWESTERN UNIVERSITY
Leading into the future: Driving Organizational Transformation in the Digital Age
March 20 – 22, 2019

Visiting Faculty

- Sanjay Khosla
- Ned Smith
- Steven Franconeri
- Adam Pah
- Kevin McTigue

Topics

- *Fewer, bigger, bolder: from mindless expansion to focused growth*
- *Social capital*
- *Data visualization for communication & persuasion*
- *Demystifying artificial intelligence*
- *Data driven media & creative in modern marketing*

IPADE's International Immersion Programs offer an opportunity to strengthen the connection between our community and the rest of the world.

International Immersion II Study Trips

Designed for executives that are responsible for leading organizational growth initiatives, the study trips provide participants with a comprehensive set of concepts and tools focused on strategy, innovation, and leadership.

250

PARTICIPANTS



HARVARD BUSINESS SCHOOL
Comprehensive Leadership: Essential Tools to Drive Growth and Innovation

84

PARTICIPANTS

16

SESSIONS

Northwestern Kellogg

School of Management

KELLOGG SCHOOL OF MANAGEMENT
Driving Growth and Innovation

65

PARTICIPANTS

18

SESSIONS



THE MIT SLOAN SCHOOL OF MANAGEMENT
Creating, Encouraging, and Sustaining Business Innovation

56

PARTICIPANTS

16

SESSIONS



STANFORD UNIVERSITY
Leveraging Innovation for Growth During Downturns

45

PARTICIPANTS

19

SESSIONS

Full-Time MBA MIEDIE

2018-2019

120
GRADUATES

cdmx



MEXICAN



INTERNATIONAL

mty



MEXICAN



INTERNATIONAL

Our Full-Time MBA Program is designed to help participants develop the skills they need to take on the responsibilities and face the challenges associated with executive management. Graduates of this program stand out for their business vision, their global perspective, and their human-focused and social approach to management.



Ernesto Bolio Barajas, Corporate Head of the Full-Time MBA Program and Professor of the General Management Department.

Full-Time MBA



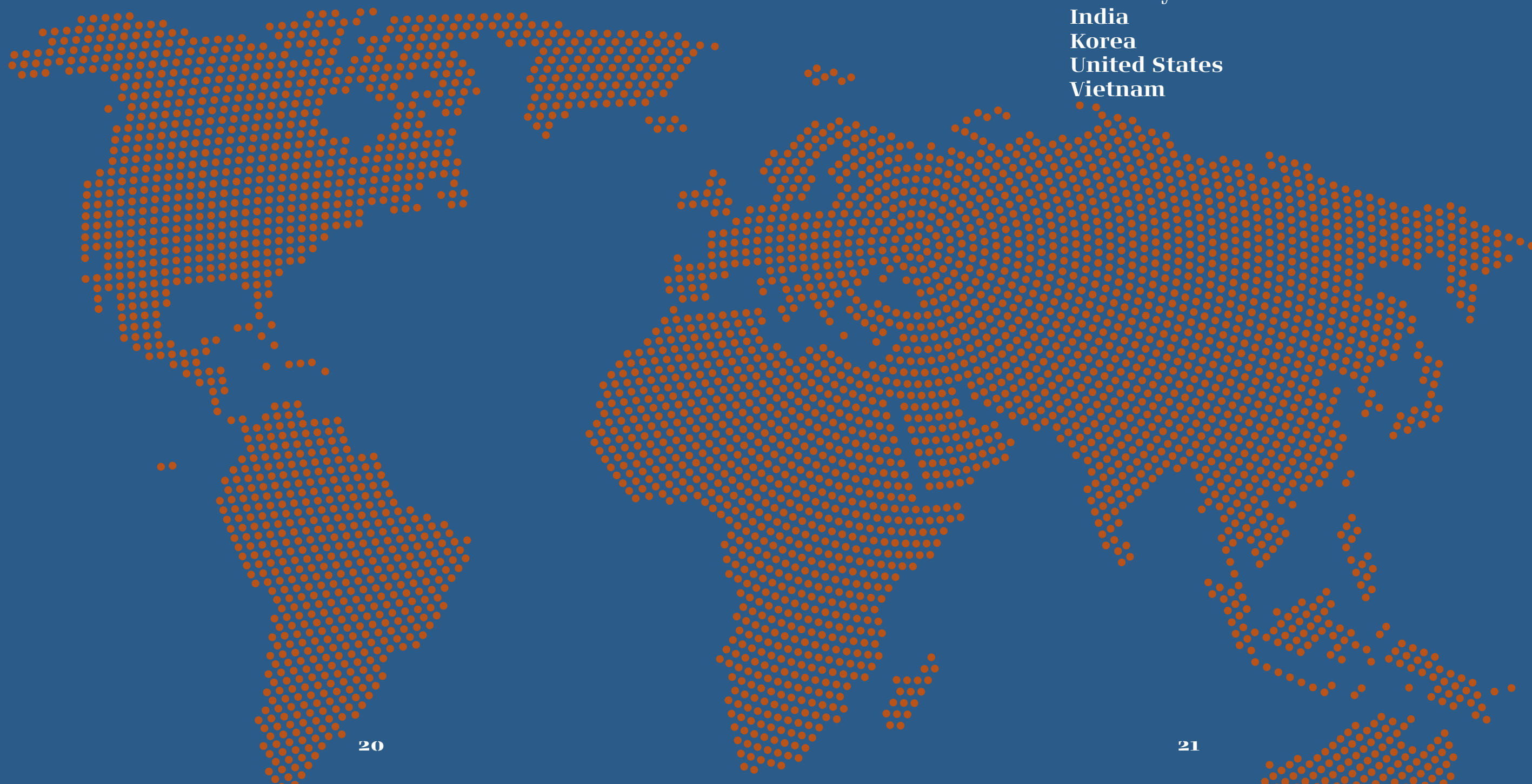
We welcomed international students from:

cdmx

Chile
China
Colombia
Costa Rica
Ecuador
Germany
India
Korea
United States
Vietnam

mty

Colombia
Costa Rica
Peru
Switzerland
United States
Venezuela



global vision

International Component

The Full-Time MBA Program provides participants with a greater understanding of the global business context, offering academic exchange programs with other business schools, study trips, and international events.

International Week

Doing Business in Mexico (Emerging Markets Development)

March 11 – 15

Over the course of a week, participants from the IPADE Full-Time MBA Program and other MBA programs around the world come together to discuss business opportunities in Mexico.

99

PARTICIPANTS

18

BUSINESS
SCHOOLS

1 Cheung Kong Graduate School of Business. **2** Darden School of Business. **3** Escuela de Administración, Pontificia Universidad Católica de Chile. **4** Faculty of Business Administration, Université Laval. **5** Goizueta Business School, Emory University. **6** Kellogg School of Management, Northwestern University. **7** Kenneth Levene Graduate School of Business, University of Regina. **8** London Business School. **9** MGSM Graduate School of Management, Macquarie University. **10** Politecnico di Milano Graduate School of Business. **11** NUCB Graduate School, Nagoya University of Commerce & Business. **12** School of Business, The George Washington University. **13** Sydney Business School, UoW. **14** UNC Kenan-Flagler Business School, The University of North Carolina at Chapel Hill. **15** UNIS Business School, Universidad del Istmo. **16** University of Stellenbosch Business School. **17** Warwick Business School. **18** Haskayne School of Business.

15

COUNTRIES
REPRESENTED

Canada
Chile
Denmark
England
France
Germany
Guatemala
Italy
India
Israel
Japan
Mexico
Morocco
Switzerland
United States

global vision



Study Trips

2018-2019



COLLER SCHOOL OF MANAGEMENT ISRAEL

Jerusalem and Tel Aviv
February 25, 2019

30
PARTICIPANTS

Companies visited:
Aleph
NGT3
Start-Up Nation Central
The Hive
Think Cyber



HKBU SCHOOL OF BUSINESS CHINA

Hong Kong, Macau, and Shenzhen
February 21, 2019

25
PARTICIPANTS

Companies visited:
DJI
Four Seasons Macao
HSBC
Huawei
Makeblock
Puerto de Hong Kong
Umbrá

This year, participants traveled across the world to dive deep into the business environment in China and Israel.



This Program offers participants the opportunity to travel to other countries and visit local companies and business schools with expertise in key industries.

Relevant Events



396
PARTICIPANTS

Organized in partnership with leading companies, the annual challenges and case competitions offer participants the opportunity to work together as a team to solve business case studies. Participants are given the chance to apply what they've learned, and the sponsor organization and other companies are able to identify and attract management talent.

Pisa Challenge

January 30 - 31
MEXICO CITY AND MONTERREY
[55 PARTICIPANTS]

BBVA Challenge

February 11 - 12
MEXICO CITY AND MONTERREY
[105 PARTICIPANTS]

IPADE Case Competition

April 9 - 10
MEXICO CITY AND MONTERREY
[89 PARTICIPANTS]

Banorte Assessment

May 17 - 18
MEXICO CITY
[10 PARTICIPANTS]

Kellogg Company Case Competition

May 20
MEXICO CITY
[12 PARTICIPANTS]

Zorro Abarrotero Challenge

May 31
MEXICO CITY
[125 PARTICIPANTS]

Creativity, Persistence, and Service Award

Awarded every year by the E. Arocena Foundation, the Creativity, Persistence, and Service Award recognizes participants that embody the values of IPADE.

MEXICO CITY
Winner: Leonardo Benjamín González Lamadrid
March 26

MONTERREY
Winner: Ariel Emiliano Berrueto Garza
March 27

Charity Build Day

MBA participants came together to help build homes for a community in the State of Mexico.

20
PARTICIPANTS

Bobashi de Guadalupe, State of Mexico
May 4

1st Latin American IPADE Search Fund Conference

Hosted in Latin America for the first time, this international investment fund event came to IPADE thanks to the efforts of Full-Time MBA participants.

150
PARTICIPANTS
MEXICO CITY
May 6

MBA World Cup

MBA participants from business schools around the world face off during this soccer tournament, organized by the Tuck School of Business.

46
PARTICIPANTS

Tuck School of Business, United States
April 27 - 28

Social Responsibility Day

Every year, Full-Time MBA participants spend a day with students from the Montefalco School to make a positive impact on the community.

70
PARTICIPANTS

Montefalco School, Morelos
May 22

2018-2019

2018-2019

61
SCHOOLS

- 1 A.B. Freeman School of Business, Tulane University
- 2 Audencia Business School
- 3 CEIBS China Europe International Business School
- 4 CEU Central European Business School
- 5 CKGSB Cheung Kong Graduate School of Business
- 6 Cox School of Business, Southern Methodist University
- 7 Crummer Graduate School of Business, Rollins University
- 8 Daniels College of Business
- 9 Darden School of Business, University of Virginia
- 10 EBS European Business School
- 11 EDHEC Business School
- 12 EMLYON Business School
- 13 ESCA Ecole de Management
- 14 ESSEC Business School
- 15 FEN Facultad de Negocios y Economía, Universidad de Chile
- 16 FIA Fundação Instituto de Administração
- 17 George Washington University School of Business
- 18 Goizueta Business School, Emory University
- 19 Gordon Institute of Business Science
- 20 Guanghua School of Management, Peking University
- 21 Haas School of Business, University of California, Berkeley
- 22 HKBU School of Business, Hong Kong Baptist University
- 23 IAE Business School
- 24 IESE Business School
- 25 Jones Graduate School of Business, Rice University
- 26 Kellogg School of Management, Northwestern University
- 27 Kühne Logistics University, The KLU
- 28 Lagos Business School, Pan-Atlantic University
- 29 Levene Graduate School of Business, University of Regina
- 30 London Business School
- 31 LUISS Business School
- 32 Mannheim Business School, University of Mannheim
- 33 MGSM Graduate School of Management, Macquarie University
- 34 MIP - Politecnico di Milano Graduate School of Business
- 35 Montpellier Business School
- 36 NHH - Norwegian School of Economics
- 37 NUCB Graduate School, Nagoya University of Commerce and Business
- 38 Nyenrode Business Universiteit
- 39 NYU Stern School of Business
- 40 Owen Graduate School of Management, Vanderbilt University
- 41 PAD Escuela de Dirección, Universidad de Piura
- 42 Poznan University of Economics and Business
- 43 PUC Escuela de Administración Pontificia Universidad Católica de Chile
- 44 Simon Business School, University of Rochester
- 45 Smith School of Business, Queen's University
- 46 Solvay Brussels School of Economics and Management
- 47 St. Gallen University School of Management
- 48 Stellenbosch
- 49 Sydney Business School, University of Wollongong
- 50 Tallinn School of Economics and Business Administration
- 51 Tuck School of Business, Dartmouth College
- 52 UFRJ Instituto COPPEAD de Administração
- 53 UMass, University of Massachusetts Boston College of Management
- 54 UniSA University of South Australia Business School
- 55 Università Bocconi Business School
- 56 University of Edinburgh Business School
- 57 University of Laval Faculty of Business Administration
- 58 USBE Umea School of Business and Economics, Umea University
- 59 Warwick Business School
- 60 Yonsei University Graduate School of Business
- 61 Zagreb School of Economics and Management - ZSEM



Exchange Programs

127

PARTICIPANTS

29

COUNTRIES

- Argentina
- Australia
- Belgium
- Brazil
- Canada
- Chile
- China
- Croatia
- Estonia
- France
- Germany
- Hong Kong
- Italy
- Japan
- Morocco

- Netherlands
- Nigeria
- Norway
- Peru
- Poland
- Scotland
- South Africa
- South Korea
- Spain
- Sweden
- Switzerland
- United Kingdom
- United States

67

INTERNATIONAL PARTICIPANTS CAME TO IPADE

24

SCHOOLS

- 1 Audencia Business School
- 2 Bocconi University
- 3 CEU Central European Business School
- 4 CKGSB Cheung Kong Graduate School of Business
- 5 Darden School of Business, University of Virginia
- 6 EBS European Business School
- 7 EDHEC Business School
- 8 EMLYON Business School
- 9 ESSEC Business School
- 10 Herdecke University
- 11 IESA Business School
- 12 IIM Bangalore
- 13 Instituto COPPEAD de Administração
- 14 Lagos Business School
- 15 London Business School
- 16 LUISS Business School
- 17 Mannheim University
- 18 Montpellier Business School
- 19 NHH - Norwegian School of Economics
- 20 Poznan University of Economics and Business
- 21 Simon Business School, University of Rochester
- 22 Smith School of Business, Queen's University
- 23 St. Gallen University School of Management
- 24 UMEA School of Business

16

COUNTRIES

- Brazil
- Canada
- China
- France
- Germany
- Hungary
- India
- Italy
- Nigeria
- Norway
- Poland
- Sweden
- Switzerland
- United Kingdom
- United States
- Venezuela

CEDIC (Career Services Office)



The Career Services Office (CEDIC) helps place participants and alumni of IPADE's Full-Time MBA Program with companies from across various industries. CEDIC implements multiple activities during the year to connect talent from the Full-Time MBA program with leading companies and organizations.

TALENT IS MEANT TO BE MULTIPLIED
and shared...

Monterrey Upgrading Your Professional Image

This workshop offered participants the opportunity to learn how to improve their personal and professional image.

62
PARTICIPANTS



Industry Forums

Events focused on key high-impact industries:

- 1- Supply Chain**
Entrepreneurship and Supply Chains
- 2- Innovation and Technology**
Talent Challenge
- 3- Entrepreneurship**
The Challenges of Entrepreneurship
- 4- Consumer Sector**
Disruptive Consumer Engagement
- 5- Real Estate & Finance**
Real Estate & Finance: Mexico's Moment
- 6- Energy and Policy**
The Future of Mexico's Energy Reforms

Business Forums

Business forums offer participants the opportunity to connect with potential employers to explore future job opportunities, either for a full-time position after graduation or as part of the summer internship program.

PARTICIPATING
COMPANIES

74
MEXICO CITY

50
MONTERREY

Executive MBA MIEDEX

2018-2019

299
GRADUATES

cdmx

167

mty

75

gdl

57

Today's business environment calls for leaders with specific skills, including a global mindset, capacity to reflect critically, innovative and resourceful team management, and decision-making.



global vision

**International
Week**
Entrepreneurial
Solutions to Poverty

281

MEXICAN
PARTICIPANTS

211

INTERNATIONAL
PARTICIPANTS

12

GUEST
SCHOOLS

- Barna Management School
- Crummer Graduate School of Business-Rollins College
- HEC Paris
- IEEM Escuela de Negocios
- INALDE Business School
- Ivey Business School
- Montpellier Business School
- Nagoya University of Commerce & Business
- Nordakademie
- UNC Kenan-Flagler Business School
- UNIS Business School

9

COUNTRIES
REPRESENTED

Canada
Colombia
Dominican Republic
France
Germany
Japan
United States
Uruguay

IPADE's International Week offers a unique international experience for Executive MBA participants that looks beyond their role as business leaders and decision-makers to focus on their commitment and responsibility to society. By enhancing their management skills and analyzing best business practices, these business leaders create value and contribute to new and beneficial social structures.

From October 2-5, 2018, 492 participants attended the 20th annual International Week, titled **Entrepreneurial Solutions to Poverty**, to discuss and share ideas about competitiveness and social responsibility.

Related Videos



global
vision



Study Trips

2018-2019



IVEY BUSINESS SCHOOL
London, Ontario, Canada
February 10 - 16

Doing Business in a Global Environment

11
PARTICIPANTS



BERKELEY-HAAS SCHOOL OF BUSINESS
Berkeley, California, USA
April 21 - 26

Entrepreneurship & Innovation

44
PARTICIPANTS

By visiting other business schools, participants have the opportunity to identify shared problems in our global society and jointly develop practical solutions.



KELLOGG SCHOOL OF MANAGEMENT
Evanston, Illinois, USA
February 11 - 15

IPADE - EMBA Marketing Program

37
PARTICIPANTS



COLUMBIA BUSINESS SCHOOL
New York, New York, USA
April 22 - 26

Value Investing

29
PARTICIPANTS



LONDON BUSINESS SCHOOL
London, United Kingdom
April 22 - 26

Leadership Development for a Digital Future

45
PARTICIPANTS



LONDON SCHOOL OF ECONOMICS
London, United Kingdom
February 10 - 14

Latest Trends in Global Management

32
PARTICIPANTS

Special Guests

GUSTAVO PÉREZ BERLANGA
Social Responsibility Manager
Grupo Toks
International Week

JIL VAN EYLE
Founder
Lo que de verdad importa - Teaming
International Week

MAURICIO SORIANO
CEO of the Foundation and Vice-President of Legal
and Corporate Affairs
Pernod Ricard México
International Week

MARIO SILAR
CEO
European Business Ethics Network
International Week

ADRIÁN EDELMAN
Professor and Head of the Operations Department
IEEM
International Week

BERNHARD ROEHRS
Professor of Ethics and Social Responsibility
UNIS
International Week

LUIS DAU
Professor of International Business and Strategy
D'Amore-McKim School of Business
International Week

MATTHEW ALLEN
Faculty Director for the Institute for Family Entrepreneurship
Babson College

MIGUEL ÁNGEL LLANO IRUSTA
Professor of Operations Management
Instituto Internacional San Telmo

GLENN ROWE
Associate Professor of Strategic Management
Ivey Western University

MARY CONWAY
Professor of International Business and Social Entrepreneurship
Crummer Graduate School of Business at Rollins

THOMAS GEY
Professor of Marketing and Strategic Enterprise Development
Nordakademie University of Nuremberg

**Establishing
dialogue with
other business
actors** enhances
and strengthens the
Executive MBA program.



THE IPADE Universe

International Office

One of the hallmarks of an IPADE education is our global approach to business. IPADE is committed to continuously develop its ties with business schools around the world to stay up to date on global business trends. These relationships with other business schools enable us to offer innovative, forward-looking, and cutting-edge perspectives that seek to address the challenges facing business leaders today.

Laval University
Quebec, Canada

2018-2019

IPADE WORKS WITH:

91

BUSINESS SCHOOLS FROM

37

COUNTRIES

INTERNATIONAL AGREEMENTS WITH:

101

INSTITUTIONS FROM

37

COUNTRIES

The International Office develops partnerships and academic cooperation agreements with institutions around the world.

International Visits

While we seek to learn from business schools around the world, other schools seek to learn from us. Our international guests help further develop existing agreements or establish new strategic partnerships that enhance the international participation and experience of the IPADE community.

JENNIFER HOPE International Recruitment Liaison, Executive Programs
Peter B. Gustavson School of Business, University of Victoria
Canada

CAITLIN MCCARTHY Associate Director, MBA International Programs
NYU Stern School
USA

JOHN MONAHAN Director
The Intern Group
USA

JACQUELINE VERDIN Mexican-American linkage
Haas School of Business, UC Berkeley
USA

PETER WOODS Associate Professor
Griffith University
Australia

Every year, we welcome representatives from international business schools that are interested in establishing cooperation agreements or developing a closer collaborative relationship with IPADE.

TODD MOSS Assistant Professor of Entrepreneurship Faculty Director
Whitman School of Management, Syracuse University
USA

CARLOS A. RIVERA Representative in Mexico
IMD
Switzerland

KATE HARDWICK Y LINDA DARRAGH Program Account & Operations Manager, Executive Education
Kellogg School of Management
USA

AMY MCHALE Assistant Dean for Master's Programs
Martin J. Whitman School of Management
USA

ANTOINE CAUCHON Project Manager Laval University
Laval-Quebec University
Canada

NYU Stern School, USA

Cooperation with international institutions

North America

1 A. B. Freeman School of Business, Tulane University. 2 Coggin College of Business, University of North Florida. 3 Columbia Business School. 4 COX School of Business, Southern Methodist University. 5 Crummer Graduate School of Business, Rollins College. 6 Daniels College of Business, University of Denver. 7 Darden School of Business, University of Virginia. 8 Faculty of Business Administration, Université Laval. 9 Goizueta Business School, Emory University. 10 Goodman School of Business, Brock University. 11 Haas School of Business, University of California Berkeley. 12 Harvard Business School. 13 Ivey School of Business, Western University. 14 Jones Graduate School of Business, RICE University. 15 Kellogg School of Management, Northwestern University. 16 Kenneth Levene Graduate School of Business, University of Regina. 17 Michael Foster School of Business, University of Washington. 18 MIT Sloan School of Management. 19 Owen Graduate School of Management, Vanderbilt University. 20 School of Business, The George Washington University. 21 Schulich School of Business, York University. 22 Simon Business School, University of Rochester. 23 Smith School of Business, Queen's University. 24 Stanford Graduate School of Business. 25 Stern School of Business, NYU. 26 Tuck School of Business at Dartmouth College. 27 UMASS Boston, The University of Massachusetts Boston College of Management. 28 UNC Kenan-Flagler Business School, The University of North Carolina at Chapel Hill. 29 USC Marshall School of Business, University of Southern California. 30 Van Loan School of Graduate and Professional Studies, Endicott College.

Latin America

1 Barna Business School. 2 Escuela de Administración, Pontificia Universidad Católica de Chile. 3 Facultad de Negocios y Economía, Universidad de Chile. 4 FIA - Fundação Instituto de Administração. 5 IAE Business School, Universidad de los Hemisferios. 7 IESA - Instituto de Estudios Superiores de Administración. 8 Instituto COPPEAD de Administração/UFRJ. 9 PAD, Escuela de Dirección. 10 UNIS Business School, Universidad del Istmo.

Europe

1 Audencia Business School. 2 CEU Business School. 3 EBS Business School. 4 EDHEC Business School. 5 EMLYON Business School. 6 ESLSCA Business School. 7 ESSEC Business School. 8 Faculty of Management and Economics, Witten/Herdecke University. 9 Graduate School, Università Bocconi. 10 HEC Paris. 11 IESE Business School. 12 London Business School. 13 LUISS Business School. 14 Mannheim Business School, University of Mannheim. 15 MIP - Politecnico di Milano Graduate School of Business. 16 Montpellier Business School. 17 NHH - Norwegian School of Economics. 18 NYENRODE Business School. 19 Poznan University of Economics and Business. 20 Rotterdam School of Management. 21 School of Business, Aalto University. 22 Solvay Brussels School of Economics and Management. 23 St. Gallen University Department of Management. 24 Tallinn School of Economics and Business Administration, Tallinn University of Technology. 25 The KLU, Kühne Logistics University. 26 UMEA School of Business and Economics. 27 University of Edinburgh Business School. 28 Warwick Business School. 29 Zagreb School of Economics and Management - ZSEM.

We have built a network of business schools that enables us to better understand the most relevant trends in each region around the world and develop strategic synergies.

Asia

1 Asian Institute of Management. 2 CEIBS - China Europe International Business School. 3 CKGSB - Cheung Kong Graduate School of Business. 4 Collier School of Management, Tel Aviv University. 5 Guanghua School of Management, Peking University. 6 HKBU School of Business, Hong Kong Baptist University. 7 HKUST Business School, The Hong Kong University of Science and Technology. 8 Indian Institute of Management Bangalore. 9 Indian Institute of Management Raipur. 10 Indian School of Business. 11 Institute of Management Technology. 12 NUCB Graduate School, Nagoya University of Commerce & Business. 13 RMIT University Vietnam. 14 School of Business, Yonsei University.

Africa

1 ESCA Ecole de Management. 2 Gordon Institute of Business and Science. 3 Lagos Business School, Pan-Atlantic University. 4 Stellenbosch University.

Oceania

1 Faculty of Business, University of Wollongong. 2 MGSM Graduate School of Management, Macquarie University. 3 University of South Australia Business School.

Focused Programs



The global environment requires companies to concentrate their efforts on providing innovative solutions to current problems associated with particular business needs that have emerged as a result of the challenges facing various industries.

These interdisciplinary programs seek to address current and future needs in management training, with a focus on cutting-edge topics that are relevant to the business world.

1,054

TOTAL PARTICIPANTS

cdmx

THE HUMAN SIDE OF THE MANAGER PROGRAM

43
PARTICIPANTS

INNOVAD

48
PARTICIPANTS

MEETING FOR FAMILY BUSINESSES

57
PARTICIPANTS

COLLOQUIUM ON FAMILY BUSINESS (HOUSTON, TX.)

50
PARTICIPANTS

PROGRAM FOR CHAIRPERSONS AND BOARD MEMBERS

32
PARTICIPANTS

gdl

ADEA

59
PARTICIPANTS

BOARDS IN ACTION GUADALAJARA

58
PARTICIPANTS

BOARDS IN ACTION AGUASCALIENTES

79
PARTICIPANTS

mty

BOARDS IN ACTION MONTERREY

68
PARTICIPANTS

BOARDS IN ACTION JUÁREZ

51
PARTICIPANTS

SEMINAR ON ACHIEVING CONTINUITY IN A FAMILY BUSINESS

64
PARTICIPANTS

IPADE's Focused Programs seek to enhance participants' management skills to improve their personal performance and the performance of their business areas.

Industry Meetings

5th Food and Beverage Industry Summit

190

ATTENDEES

June 18, 2019

Topic: *The Food and Beverage Industry: A Constantly Evolving Environment*

Jointly organized with: **IESE**

Special Guests:

Fausto Costa, Executive Chairman, Nestlé Mexico

Alejandro Malagón, President, CANAINCA

Darcy Simmons, Global Head of Food & Beverage, ABB

Manuel Molano, CEO, IMCO

Erika Quevedo, Executive Director, Movisa

Efrén Flores, Head of Business, Grupo Imagen

Hosted for the fifth consecutive year, the 2019 edition of this event addressed the opportunities and threats that have emerged in the current **political and economic environment**. Scholars, business executives, and entrepreneurs discussed solutions that have been used to effectively address similar problems in other countries.



Industry Meetings

3rd IPADE Auto Summit

186

ATTENDEES

November 20, 2018

Topic: *Rethinking the Ecosystem*

Jointly organized with: **IESE**

Special Guests:

Maru Escobedo, CEO, BMW Mexico

Magdalena López, CEO, Renault Mexico

José Manuel Arana, CEO, Grupo Industrial Saltillo

Manuel Montoya, CEO, Clúster Automotriz de Nuevo León

Sergio Bautista, Local Business Unit Manager, ABB Robotics

Bruno Juanes, Lead Partner Manufacture Practice, Deloitte

Flavio Rivera, President and CEO, Daimler Trucks

Javier Tello, Political Analyst

Enrique Quintana, Political Analyst and VP, *El Financiero*

The **third edition** of this event focused on analyzing how major macro trends, uncertainty, and the **current geopolitical environment** are reshaping **business models** in the automotive industry. The discussion revolved around the following key topics: **(a)** the impact of geopolitical and economic changes, **(b)** the future of mobility, **(c)** the future of manufacturing and Industry 4.0, and **(d)** human capital challenges and how they are reshaping the industry.

Energy Industry Summit (City Series - Mexico)

69

ATTENDEES

March 26, 2019

Topic: *Energy Development in Mexico*

Organized jointly with:

Energy Dialogues

Special Guests:

Guillermo García Alcocer, President, CRE

Andrés Rozental, former Mexican Ambassador to the United Kingdom and Switzerland, Mexico Representative to the United Nations in Geneva, and current Head of the Energy Working Group at COMEXI

Rosanety Barrios, former Head of Transport at CRE, former Under Secretary of Hydrocarbons, and independent analyst

María José Treviño, CEO, Acclaim Energy

This event encouraged **strategic dialogue** among top executives from the complete value chain: **oil & gas** (upstream, midstream, and downstream) and both traditional and alternative electric power (generation, distribution, and commercialization), with a focus on creating trade opportunities and establishing **practical solutions**.

Special Guests

The following leaders delivered a session or a lecture to the IPADE community during this period:

Eduardo Osuna Osuna, Director, Grupo Financiero BBVA Bancomer

José Raz Guzmán, Co-Chair, Greenberg Traurig

José Medina Mora, President, CompuSoluciones; National Vice President, COPARMEX

Julio Gutiérrez, Member of the Board of Directors, ALSEA

Ferenz Feher, CEO, Feher & Feher Consulting

Alberto Levy, Global innovation consultant

Alejandro Ruelas, Professor of Strategy and Innovation, University of Miami

Peter Fiske, Professor at the University of California, Berkeley and expert in renewable energy and natural resources

In-Company Programs



4,087

TOTAL PARTICIPANTS



741

SESSIONS TAUGHT



In addition to developing leaders as agents of change, In-Company Programs foster a culture of effort, strategic skills development, and continuous improvement to contribute to key high-value and high-impact elements of a company.

In-Company Programs implemented:

- AJEA Guanajuato
- AMAAC
- AMDAJAL
- AMME
- ANADIM
- ANFACA
- ANUIES
- Arquidiócesis Primada de México
- ASOFOM
- Banorte
- Banxico
- BBVA
- Bimbo
- CANACINTRA
- Cemix
- Centros Educativos
- Chubb
- Cisco
- Citibanamex
- Coca-Cola FEMSA
- CompuSoluciones
- Crow
- Cruz Azul
- General Motors
- Guma
- Heineken
- Ipeth
- Mazda
- Microsoft
- MTnet
- Nadro
- Oracle
- Pfizer
- Pisa
- Posadas
- PPG
- Samsung
- Ternium
- UCB
- Universidad de Celaya

- The In-Company Program implemented with Coca-Cola FEMSA was designed for a select group of regional managers and incorporated a distance learning format, enabling contact with participants in between classroom-based modules.
- This year, executives from PPG Industries, a Fortune 500 company operating in over 70 countries and current owner of Mexican company Comex, came together from all over the world to participate in an In-Company Program.
- In partnership with Nissan Japan, IPADE developed a global program that will be implemented locally. The design process required meetings with executives from Nissan Brazil and faculty members from ESSEC and IPADE.

Belonging and Connection



Our alumni community now includes more than 40,000 graduates, and we are committed to staying in contact with each and every one. The Alumni Relations Office organizes various activities that are just one of the benefits of belonging to the most important business community in Mexico, including exposure to cutting-edge trends in management and opportunities to learn about the complex art of leadership from the personal experience of experts and leaders.

Continuing and Updating Management Program

The Continuing and Updating Management Program is focused on both current affairs and the most up-to-date business cases. Open to alumni only, this program offers the opportunity to discuss and engage with the latest business trends over a period of 10 months. This highly enriching environment gives participants the chance to learn from the experiences of other companies, understand new concepts, and further develop the skills associated with successful managers.

Alumni Directory

During the International Continuing and Updating Management Program this year, we launched the Alumni Directory, a platform that will enable the more than 40,000 IPADE alumni around the world to connect with other members of the alumni community across 47 countries and 14,773 companies.



1,343

PARTICIPANTS IN THE CONTINUING AND UPDATING MANAGEMENT PROGRAM



INTERNATIONAL CONTINUING AND UPDATING MANAGEMENT PROGRAM (CICA)

The increasingly competitive business environment makes it critical to stay up to date on developments within the business world and remain in contact with other markets. The International Continuing and Updating Management Program is an intensive program held over a single week where participants from sister schools share and discuss their views on business management in other parts of the world with participants from the various IPADE campuses.

350

PARTICIPANTS

7 COUNTRIES **21** SESSIONS

Participating Schools

BARNA BUSINESS SCHOOL	Dominican Republic
INALDE BUSINESS SCHOOL	Colombia
IPADE COSTA RICA	Costa Rica
IDE BUSINESS SCHOOL	Ecuador
UNIS BUSINESS SCHOOL	Guatemala
IPADE BUSINESS SCHOOL	Mexico

2018 | 2019

Supplementary Sessions

These forums offer participants the opportunity to discuss insights from the business world with a focus on innovation, including success stories and practical content.

cdmx

1,740

ATTENDEES

•**Presentation of the Continuing and Updating Management Program**

Julián Sánchez García and Oscar Carbonell López, IPADE faculty members

•**Launch of the book *Dirección de Operaciones. Desde el Vértice de la Alta Dirección* [Operations Management: From the Apex of Senior Management]**

Fabio Novoa Rojas, Miguel León, and Rafael Gómez Nava, book authors and IPADE faculty members

•**Launch of the book *Modelando el emprendimiento social en México* [Modeling Social Entrepreneurship in Mexico]**

Mary Conway, Professor of International Business and Social Entrepreneurship at Rollins College
José Antonio Dávila, Director of the Research Center on Entrepreneurial Initiative
Pilar Aguilar, former Managing Director, Endeavor Mexico
Armando Laborde, Managing Partner, New Ventures

•**Carlos Llano Chair – 2018 Discussions on Ethics, Business, and Life: Why is Mexico Stuck in the Past?**

Daniel Martínez-Valle, CEO, Mexichem
Marcelo Delajara, Head of the Economic Growth and Labor Market Program, CEEY

•**Public-private Initiatives During the 2018 – 2024 Presidential Term**

Alfonso Romo, Head of the Executive Office of the President

•**Carlos Llano, the Author Launch of the new edition of seven books written by Dr. Carlos Llano Cifuentes**

Arturo Picos, IPADE faculty member
José Manuel Núñez Pliego, Professor at Universidad Panamericana
Patricia Montelongo, Journalist
Carlos Ruiz, IPADE faculty member

•**The Gap Between Decision and Action: The Challenges of Consistency**

Javier Duarte, Professor of Decision Analysis at IPADE
Víctor Gordoá, Managing Director, Imagen Pública

•**Launch of CICA and Networking Event**

Carlos Castellanos, IPADE faculty member

•**AMAP EFFIE Forum: Effective Sales Strategies and Ideas that Capture Attention**

Carlos Chávez, Senior Lecturer at IPADE
Jorge Vargas, CEO, Kantar Millward Brown
Carlos Vaca, CEO, BBDO
Luis Gaitán, Executive Creative Director, Uber
Gerónimo Ávila, Founder and President, Element

•**Family and Self Session for Continuing and Updating Education participants**

Marian Rojas, Visiting Professor of Organizational Behavior at IPADE

gdl

689

ATTENDEES

•**Cultural Event and Christmas Toast - Lessons on Innovation from the Avant-Garde**

Gerardo Sánchez Sendra, Managing Director, Estudio 3.14

•**Coco: Mexican Identity Reflected Through Our Art**

Benjamín Juárez Echenique and Marisa Canales, Cultural Advisers at Pixar

•**Public-private Initiatives During the 2018 – 2024 Presidential Term**

Alfonso Romo, Head of the Executive Office of the President

•**Innovation**

Gijs Van Wulfen, Innovation expert and creator of the FORTH method

•**How to Restore Mind, Body, and Soul to Achieve Happiness - Raising Resilient Children**

Marian Rojas Estapé, Visiting Professor of Organizational Behavior at IPADE

mty

912

ATTENDEES

•**Entrepreneurship and Sales: What Every Entrepreneur Should Know**

Martha Rivera Pesquera, Professor of Marketing at IPADE
Vincent Onyemah, Visiting Professor of Marketing at IPADE

•**Public-private Initiatives During the 2018 – 2024 Presidential Term**

Alfonso Romo Garza, Head of the Executive Office of the President

•**How to Restore Mind, Body, and Soul to Achieve Happiness**

Marian Rojas Estapé, Visiting Professor of Organizational Behavior at IPADE

•**Cultural, Spiritual, and Personal Growth Sessions for IPADE Alumni**

Faculty from the Pan-American Institute of Humanities

CEO Lecture Series

The CEO Lecture Series offers the IPADE community the opportunity to learn about high-level management issues from key players in contemporary management. IPADE is committed to inspiring our alumni and connecting them with the experiences of business executives who lead organizations that have had an impact on society. The CEO Lecture Series offers a space for our alumni to open a dialogue with world-class business leaders.

cdmx

•**Luz Adriana Ramírez Chávez**
Country Manager, Visa Mexico

•**Fausto Costa**
CEO, Nestlé Mexico

•**Mónica Flores Barragán**
President, Manpower Group for Latin America

•**Vladimiro De la Mora**
President and CEO, GE Mexico

•**Ana Longoria Villarreal**
President and CEO, Grupo Novartis Mexico

910

ATTENDEES

gdl

151

ATTENDEES

•**Jaime Argamasilla**
Managing Director for Mexico and Central America,
Campari Group

•**Bismarck Lepe**
CEO and Founder, Wizeline

Mónica Flores Barragán
President of Manpower
Group for Latin America.

IPADE Alumni Sessions

We are committed to sharing cutting-edge information with the IPADE community across Mexico and Central America. IPADE Alumni Sessions allow business executives to stay up to date on global trends thanks to the key findings and developments from IPADE's academic departments.

300

PARTICIPANTS

PUEBLA	37
CULIACÁN	30
CANCÚN	30
COSTA RICA	24
AGUASCALIENTES	48
TORREÓN	14
HERMOSILLO	38
CHIHUAHUA	43
LEÓN	36

We are committed
to sharing cutting-edge
information with the
IPADE community.

Reunions

Every year, the Alumni Relations Department convenes IPADE alumni at reunion celebrations. Every five years, alumni are invited to come together to share their experiences, exchange ideas and perspectives, and remember their time at IPADE. In 2019, the class years ending in 4 and 9 and the Class of 2016 were invited to catch up with classmates at each of the three IPADE campuses.

cdmx

1,100

PARTICIPANTS
June 10 – 13

Alumni who graduated from any of the core programs in a year ending in 4 or 9 and the Class of 2016

Participating programs: Full-Time MBA, Executive MBA, ADIT, ADECAP, D-1, AD, and AD-2

Lectures: "Differentiation Leadership and More" and "Are Michael Porter's Differentiation and Cost Leadership Approaches to Competitive Advantage Still Exclusionary Approaches?"

Miguel Ángel Llano Irueta
Visiting Professor from San Telmo Business School

Every five years, alumni come together to share their experiences, exchange ideas and perspectives, and reconnect with IPADE.

mty

390

PARTICIPANTS
JUNE 17 – 18

AD-2 Classes of: 78/79, 83/84, 93/94, and 08/09
Executive MBA/Full-Time MBA Classes of: 97/99, 07/09, and 12/14

Lecture: "Race-to-the-Top Strategy Paradigm"

Alejandro Ruelas-Gossi

gdl

267

PARTICIPANTS
May 20 – 21

Alumni who graduated from any of the core programs in a year ending in 4 or 9 and the Class of 2016

MEDEX, innovAD, D-1, and AD-2

Lectures: "Raising Resilient Children" and "How to Restore Mind, Body, and Soul to Achieve Happiness"

Marian Rojas Estapé
Visiting Professor of Organizational Behavior

Antonio Casanueva, Director of IPADE's Guadalajara Campus, at the reunion event for D-1, Executive MBA, and innovAD participants.

EmTech digital LATAM

JULY 2 - 3, 2019

In partnership with the *MIT Technology Review* and Opinno, IPADE once again hosted EmTech Digital LATAM, an international conference that highlights emerging technologies. This year, the event focused on artificial intelligence and how it is revolutionizing countless industries and sectors.

400

ATTENDEES

Artificial intelligence is here. What now?

SPEAKERS:

- **Gideon Lichfield**, Editor in Chief, *MIT Technology Review*
- **Rafael Gómez Nava**, Dean, IPADE Business School
- **Pedro Moneo**, Publisher, *MIT Technology Review*, Spanish Edition; Founder and CEO, Opinno
- **Beena Ammanath**, Founder and CEO, Humans for AI
- **Carissa Schoenick**, Senior Program Manager & Communications Director, Allen Institute for AI
- **Dan Roth**, Eduardo D. Glandt Distinguished Professor, University of Pennsylvania
- **Sriram Raghavan**, Vice President, IBM Research AI
- **Chris Gottbrath**, Technical Program Manager in AI Infrastructure, Facebook
- **Cecilia Nicolini**, Director, Opinno Research Center; Researcher, Harvard and MIT
- **Cristina Martínez**, AI for Good Lab Director, CMinds
- **Darin Briskman**, Evangelist of Machine Learning and Blockchain, Amazon Web Services
- **Marcio Aguiar**, Head of the Enterprise Division for LatAm, NVIDIA
- **Arohi Jain**, Head of Research, The Future Society
- **Enrico Santus**, Postdoc Associate, Massachusetts Institute of Technology
- **Santiago Ibañez**, Co-Founder, Bild
- **Agustín Rossi**, Principal, Omidyar Network
- **Ladi Adefala**, Senior Security Strategist, Fortinet
- **Manuel Aragonés**, Founder and CEO, deep_dive
- **Alejandro Ayala**, Chief Engineer Digital Innovation, Ford Motor Company
- **Rafael Ramírez de Alba López**, of Economic Environment, IPADE Business School
- **Javier Fuentes**, Director of Operations Management, IPADE Business School
- **Beatriz Ferreira**, datAm Director, Opinno

Dan Roth, Professor from the University of Pennsylvania.

Harvard Business Review Summit

400

ATTENDEES

For the fourth consecutive year, IPADE hosted the Harvard Business Review Summit, an event that brings together top business leaders to discuss the latest trends in contemporary management. This year, the event focused on the key drivers of organizational transformation.

CONFERENCIANTES:

- **Armando Betancourt**, Digital Sales Director LatAm, GE Power
- **Jason Wild**, Vice-President of Strategic Innovation, Salesforce
- **Juan Carlos Gómez**, Sector Lead Retail, Google
- **Pedro Moneo**, Publisher, Harvard Business Review in Spanish; Founder & CEO, Opinno
- **Shameen Prashantham**, Professor of International Business and Strategy, China Europe International Business School
- **Leonardo Bonanni**, Founder & CEO, Sourcemap Inc.
- **Sebastián Mejía**, Co-founder, Rappi
- **José Varela**, Managing Director, 3M Mexico
- **Blanca Gómez González**, Expert in People Management, Talent, and Business Transformation, Microsoft
- **Timothy O'Brien**, Lecturer in Public Policy, Harvard Kennedy School



Carlos Aguiar Retes
 ARCHIDIOCESE OF MEXICO
 Archbishop of Mexico
 In-Company Program



Vladimiro de la Mora
 GE
 President and CEO
 CEO Lecture Series



Mayra González
 NISSAN
 Global Sales Director
 CEO Lecture Series



Jesús Ballesteros Llopart
 UNIVERSIDAD DE VALENCIA
 Professor of Philosophy of Law
 and Political Philosophy
 Honoris Causa



Luz María Gutiérrez
 G500
 CEO
 Women in Business
 (Full-Time MBA)



Gijs Van Wulfen
 Innovation Expert
 Supplementary Session



Jaime Ernesto Argamasilla
 GRUPO CAMPARI
 Managing Director, Mexico and
 Central America
 CEO Lecture Series



Claudia Jañez
 DUPONT
 President, Latin America
 Women in Business
 (Full-Time MBA)



Enrique Olvera
 PUJOL
 CEO
 CEO Lecture Series



Bismarck Lepe
 OYALA Y WIZELINE
 Founder
 CEO Lecture Series



Ana Longoria
 NOVARTIS
 CEO
 CEO Lecture Series

Special Guests



Alfonso Romo
 Entrepreneur
 Supplementary Session



Rafael Alvira Domínguez
 UNIVERSIDAD DE NAVARRA
 Founding Partner and Vice-President of
 the Enterprise and Humanism Institute
 Honoris Causa



Mónica Flores
 MANPOWER
 President for Latin America
 CEO Lecture Series



Víctor Gordo
 COLEGIO DE IMAGEN
 PÚBLICA
 Founder
 Supplementary Session



Nitin Nohria
 HARVARD BUSINESS SCHOOL
 Dean
 Honoris Causa



Luz Adriana Ramírez Chávez
 VISA MEXICO
 CEO
 CEO Lecture Series



Marisa Canales y Benjamín Juárez Echenique
 Cultural Advisers
 Coco: Mexican Identity Reflected
 Through Our Art



Carlos Cavallé Pinós
 IESE BUSINESS SCHOOL
 Dean Emeritus
 Honoris Causa



Natalia López-Moratalla
 UNIVERSIDAD DE NAVARRA
 Professor of Biochemistry and
 Molecular Biology
 Honoris Causa



Eduardo Sojo Garza-Aldape
 Laboratorio Nacional de
 Políticas Públicas
 Managing Director
 Continuing and Updating
 Management Program

Faculty



63

FULL-TIME PROFESSORS

17

PROFESSORS EMERITUS

37

FULL AND EMERITUS PROFESSORS WITH PHDS

14

FACULTY MEMBERS ENROLLED IN PHD PROGRAMS

37

VISITING PROFESSORS

23

VISITING PROFESSORS WITH PHDS

60

FACULTY MEMBERS WITH PHDS

2018-2019

IPADE's commitment to remaining at the vanguard of business education has allowed us to attract more than 70 excellent faculty members. Each IPADE professor has their own unique academic backgrounds, management experience, ongoing relationships with the business world, and continuing development activities that allow them to stay up to date on global leadership and top management trends.

Faculty members are involved in activities including teaching, management work, management consulting, and research, with a focus on incorporating leadership learning into company cultures, encouraging personal growth, and promoting an organizational approach based on ethics and social responsibility.

Theses published

Francisco Espinosa Manzo
Marketing
Best Practices in Marketing Strategy as Applied by Small Mexican Companies
University of Phoenix - School of Advanced Studies

Ricardo Murcio Rodríguez
Organizational Behavior
Structural Analysis of Carlos Llano's Person-Centered Leadership Approach
Universidad de Navarra

Alberto Ibarra Garza
Decision Analysis
Prosocial Crowdfunding: A Multilevel and Cross-Disciplinary Analysis
IESE Business School

Rafael Ramírez de Alba,
Professor of the Economic
Environment Department.

51

NEW CASE STUDIES

12

TECHNICAL NOTES

23

SUPPORTING MATERIALS

4

STUDY GUIDES

33

TRANSLATIONS

Mónica Flores Barragán
President of Manpower
Group for Latin America.

2019 Faculty Meeting

July 31 – August 3

The annual Faculty Meeting was held to discuss the current economic, social, cultural, and moral challenges facing business in Mexico, with a focus on the ongoing development of management skills in the business community.

The following lectures were given as part of the 2019 Faculty Meeting:

The Present and Future of Research at IPADE

Juan Romero McCarthy, Managerial Control and Information
Carlos Gómez Minakata, General Management
Alberto Ibarra Garza, Decision Analysis
German Céspedes Herrera, Organizational Behavior

What is a Theoretical Contribution?

Mónica Franco Santos, Guest Lecturer

Developing a Research Project

Mary Conway, Professor of International Business at Crummer Graduate School of Business

Research Seminar I

Alberto Ibarra Garza, Decision Analysis
Ana Cristina Dahik Loo, Social and Political Environment
Eugenio Gómez Alatorre, Economic Environment

Research Seminar II

German Céspedes Herrera, Organizational Behavior
Yvette Mucharraz y Cano, Human Resource Management

How to Conduct a Systematic Literature Review

German Céspedes Herrera, Organizational Behavior

Economic Environment in Mexico: Prospects and Analysis

Eduardo Sojo Garza-Aldape, Laboratorio Nacional de Políticas Públicas

The Importance of Inclusive Growth for Society in the Age of Artificial Intelligence

Rev. Dr. Cristian Mendoza Ovando

Integral Maturity

Rev. Dr. Francisco Ugarte Corcuera

The Common Good in the Digital Domain

Rev. Dr. Cristian Mendoza Ovando

- The second talent attraction and recruitment process for professors was successfully implemented.
- Faculty members Alejandro Hernandez de la Lanza (Operations) and Bernardo Sainz Martínez (Social and Political Environment), started their doctoral studies at the Operations Management program at the Kellogg School of Management, Northwestern University and the Department of Political Studies at Queen's University School of Graduate Studies, respectively.

Research Centers



Research Center for Women in Senior Management

Over the past 10 years, the Research Center for Women in Senior Management (CIMAD) has specialized in the analysis, discussion, and dissemination of research regarding women in entrepreneurship and management. It also seeks to address the challenges facing organizations in terms of promoting and retaining female talent.

As a leader in practical and academic research, IPADE works to be at the forefront of contemporary management trends through the work of its four research centers. Each research center is committed to promoting analysis, cross-disciplinary dialogue, and the production of useful knowledge for business and management.

Research Studies

- Case study – *TopHiring* by Eugenio Gómez Alatorre
- Case study – by Rubén Urtuzuástegui Jiménez

Events

- Celebration of the 10th anniversary of CIMAD
- Women in Business Panel
- Eighth Family Business Meeting: Female Leadership in Family Businesses, organized in partnership with the Research Center for Family Businesses

Publications

- *CIMAD. Diez años de impulso en la Alta Dirección* [CIMAD: Ten Years Supporting Women in Senior Management]
- *Líderes Incluyentes. Mujeres en la Alta Dirección* [Inclusive Leaders: Women in Senior Management]
- 8 articles published in *Forbes Women* magazine
- 1 article published in the newspaper *El Universal*

Our higher purpose
pushes us to share...

Conferences

Eugenio Gómez Alatorre, Director of CIMAD, participated in the following events:

- Panel – Employment Equality and the Gender Pay Gap
- Panel – Cultivating Confidence Conversations - Tupperware Mexico
- Keynote speech – Global Mentoring Walk 2019
- *Mesa de Diálogo* television program

Strategic Partnerships

- Cooperation agreement signed with Movimiento STEM

Special Guests

- Mónica Flores, President, ManpowerGroup Latin America
- Paula Santilli, President, PepsiCo Mexico Foods
- José María Zas, President and CEO, American Express Mexico, Latin America and the Caribbean.
- Ana Longoria, CEO and President, Novartis Mexico
- Angélica Ruiz, CEO, BP Mexico
- Juana Ramírez, CEO and Founder, Grupo SOHIN
- Irene Espinosa Cantellano, Deputy Governor, Bank of Mexico
- Claudia Valverde, Vice-President of Cultural Transformation, Great Place to Work
- Graciela Rojas, Founder and President, Movimiento STEM
- Úrsula Quijano, Head of Strategy and Impact, Victoria 147
- Verónica Ramírez, Chief Legal Officer, Walmart Mexico
- Juan Pablo Bostelmann, CEO, Grupo SURGE
- Ariane Bostelmann, Commercial Director, Grupo SURGE

Research Center for Family Businesses - BBVA

The Research Center for Family Businesses – BBVA (CIFEM) seeks to create spaces for discussion and learning for families that are working to ensure the healthy continuity of their businesses from generation to generation.

8th Family Business Meeting: Female Leadership in Family Businesses, organized in partnership with CIMAD.

We are agents of change creating a positive impact in other domains.

Research Studies

- *Assessment of the Progress Made to Achieve Continuity and Harmony in Family-Owned Businesses* by Ricardo Aparicio, Alfonso Bolio, and Flor Gómez (in progress)
- Case study – *Grupo Urrea: Transition and Institutionalization of a Family-Owned Business* by Carlos Castellanos Rodríguez.
- Case study – *When My Hero Becomes My Worst Enemy* by Nahum de la Vega Morell
- Case study – *The Carreño Family* by Ernesto Bolio y Arciniega and Ricardo Aparicio Castillo

Events

- Eighth Family Business Meeting: Female Leadership in Family Businesses, organized in partnership with the Research Center for Women in Senior Management
- Fifteenth Colloquium on Family Business hosted in Houston, TX
- Eighth Focused Program, How to Achieve Continuity in Family-Owned Businesses, hosted in Monterrey
- Ninth Focused Program, How to Achieve Continuity in Family-Owned Businesses, hosted in Panama

Projects

- CIFEM developed a microsite to offer information and services to the IPADE alumni community, BBVA clients, and anyone that is interested in learning more about family businesses.
- CIFEM had a continued presence on IPADE's NewsMedia platform, as well as in partner media publications, including *Expansión*, *El Universal*, and *El Financiero*.

Conferences

- Lecture – The Succession of the CEO from the Perspective of the Founder in Mexican Family Companies given by Ricardo Aparicio at the International Family Enterprise Research Academy (Holland)
- CIFEM contributed to the International Family Enterprise Research Academy as a committee member for the Latin America Chapter and participated in the organization's 2019 conference in Bergamo, Italy.

Strategic Partnerships

- During this period, CIFEM finalized the partnership agreement with BBVA. Through this partnership, the two institutions will combine efforts to support IPADE's research on family-owned businesses in an effort to help these businesses successfully achieve continuity.

Special Guests

- Salvatore Tomaselli, Founding Member of IFERA and prominent scholar focused on family-owned businesses
- María Piedad López, Director of the Center for Studies on Family-owned Businesses at INALDE Business School
- Prominent IPADE alumni, including Galia Puszkas Reich, María del Pilar Fernández Ruiz, Miryam Mar Vázquez Rizo, Zaira Majul González, Mónica Márquez Ríos, and Paulina Garza Carrillo
- Prominent business leaders, including Marcelino Fernández Rivero and Miguel Ángel Vázquez Andrade

Research Center for Entrepreneurial Initiative

By analyzing and discussing the issues on the role of the entrepreneur and entrepreneurial initiative, the Research Center for Entrepreneurial Initiative (CIE) seeks to offer guidance and answers to the reality of a changing and challenging environment.

Research Studies

- White paper – "Initial Study on Family Offices in Mexico" by José Antonio Dávila Castilla

Publications

- Book – *En busca de un capitalismo emprendedor* [In Search of an Entrepreneurial Capitalism] by Xavier Ginebra, Luis F. Martí, and José Antonio Dávila Castilla
- Book – *Modelando el emprendimiento social en México* [Modeling Social Entrepreneurship in Mexico] by Mary Conway and José Antonio Dávila Castilla
- Article – "When Entrepreneurs Live Their Calling, the Multiplier Effect has Unexpected Consequences" by José Antonio Dávila Castilla (*Istmo* 361. April-May 2019)
- Article – "Better Decisions for the Common Good: An interview with Claudio Freixes" by José Antonio Dávila Castilla (*Istmo* 362. June-July 2019)

The IPADE community reaches beyond the classroom, creating a multiplier effect through its research projects.

Research Center for Philosophy and Management

The Research Center for Philosophy and Management (CIFE) is dedicated to exploring the everyday realities of organizations and business leaders, focusing on the human aspects of management.

Research Studies

- "Healing Power of Affection," "A Curious Paradox," and "Lucía" by Carlos Alejandro Armenta Pico

Events

- Focused Program: The Human Side of the Manager
- Second edition of The Human Side of the Manager implemented for IPADE faculty and leadership (February 2019)
- Ethics for Managers course implemented for IPADE faculty (July 29– August 2, 2019)
- Harmony in Love course implemented for first-year participants from the Full-Time MBA program in Guadalajara, Monterrey, and Mexico City
- Organizational Behavior Continuing and Updating Program 2018-2019: Mapping Out a Fulfilled Life: Masculine and Feminine Perspectives

Projects

- Translation of all CIFE materials into English
- Authoring essays associated with the case studies published by CIFE
- Development of a conceptual framework for the Business Ethics lectures

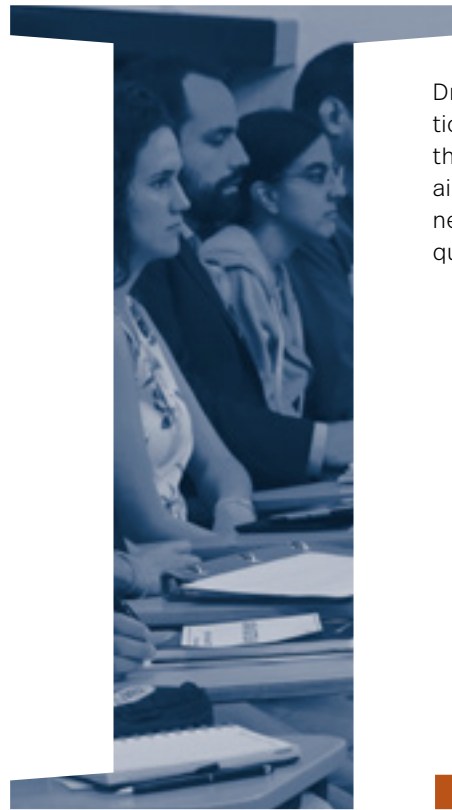
Strategic Partnerships

- Focused Program – The Human Side of the Manager 2018-2019: 2 parts, 24 sessions, and 12 colloquiums
- Intensive Course on Personal Management at Barna Business School (seven sessions)
- Collaboration with the Managerial Control and Information Department to prepare four sessions for the Program for Chairpersons and Board Members and Education Centers
- Collaboration with the Social and Political Environment Department for the Human Side of the Manager program

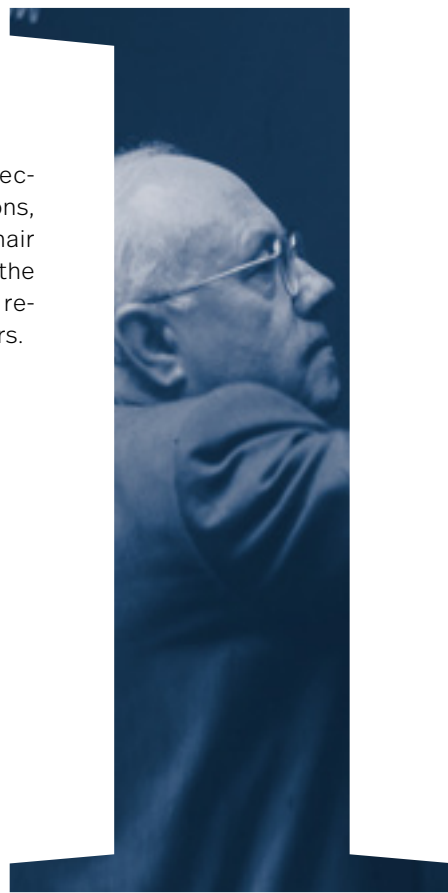
Special Guests

- Hugo Cuesta Leño, CEO, Cuesta-Campos; Vice President and Board Member, Meritas Law Firms Worldwide

Carlos Llano Chair



Drawing on philosophical reflection and its practical applications, the UP-IPADE Carlos Llano Chair aims to contribute to creating the new structures that our society requires and developing its leaders.



Dr. Carlos Llano Cifuentes
(1932-2010)
Founding member of
IPADE, the Universidad
Panamericana, and *Istmo*

Using a cross-disciplinary approach, the UP-IPADE Carlos Llano Chair seeks to provide a platform to continue this great thinker's work in research, dissemination, and teaching, building on his original combination of management and philosophy.

2018-2019

Research

Structural Analysis of Carlos Llano Cifuentes' Person-Centered Leadership Approach
Doctoral Thesis
Ricardo Murcio Rodríguez
IPADE

On Practical Ideas as Expressed in Carlos Llano's Philosophy of Action
Doctoral Thesis
Víctor Isolino Doval
Universidad Panamericana

Events

Academic Event to Honor Our Founding Dean, Dr. Carlos Llano Cifuentes
Ernesto Moya Pedrola, President, TIP Mexico and Montepío Luz Saviñón IAP
Fernando Balzaretti, Executive Vice President, Montepío Luz Saviñón IAP
Natalia Orozco, Painter
September 20, 2018
Universidad Panamericana

2018 Master Class – The Political Lie
Héctor Ghiretti, Doctor in Philosophy from the University of Navarra
October 22 – 23, 2018
Universidad Panamericana

2018 Discussions on Ethics, Business, and Life: Why is Mexico Stuck in the Past?
Daniel Martínez-Valle, CEO, Mexichem
Marcelo Delajara, Director of the Economic Growth and Labor Market Program, Espinosa Yglesias Center, A.C.
October 30, 2018
IPADE sede Ciudad de México

Carlos Llano: The Author
Launch of the new edition of seven books by Dr. Carlos Llano Cifuentes: 1. *Análisis de la acción directiva* [An Analysis of Management Action], 2. *Humildad y Liderazgo* [Humility and Leadership], 3. *Ser del hombre y hacer de la organización* [The Being of People and the Doing of Organizations], 4. *La enseñanza de la dirección y el método del caso* [Management Teaching and the Case Method], 5. *Dilemas éticos de la empresa* [Ethical Dilemmas in Contemporary Business], 6. *Viaje al centro del hombre* [Journey to the Center of Human Being], 7. *Nudos del humanismo en los albores del siglo XXI* [The Complexities of Humanism at the Dawn of the 21st Century]
February 28, 2019
IPADE Mexico City Campus

"It is better to aspire to excellence and fail than to aspire to mediocrity and succeed."

Carlos Llano Cifuentes

Rankings and Accreditations



Financial Times Open Enrollment

50th
PLACE

Senior Management and Focused Programs

3rd PLACE WORLDWIDE IN THE CATEGORY PARTNER SCHOOLS

23rd PLACE WORLDWIDE IN THE CATEGORY INTERNATIONAL LOCATION

34th PLACE WORLDWIDE IN THE CATEGORY FOLLOW-UP

Financial Times Custom Programs

16th
PLACE

In-Company Programs

5th PLACE WORLDWIDE IN THE CATEGORY VALUE FOR MONEY

5th PLACE WORLDWIDE IN THE CATEGORY NEW SKILLS & LEARNING

7th PLACE WORLDWIDE IN THE CATEGORY FACILITIES

The quality of IPADE's programs has earned us a position on world-class rankings and has enabled us to maintain the most important business school accreditations.

Best MBA Programs in Mexico and the World CNN-Expansión

FULL-TIME MBA AND EXECUTIVE MBA
1st PLACE

Alumni evaluations

• FACULTY: **10**

• PROGRAMS: **10**

• CLASSMATES: **9.4**

Forbes

International MBAs:
two-year program
FULL-TIME MBA
10th PLACE

IPADE was the only Latin American school included in the international ranking.

QS Global MBA Rankings

FULL-TIME MBA

4th PLACE
in Latin America

Accreditations



ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS (AACSB)



ASSOCIATION OF MBAS (AMBA)

social Responsibility



MONTEFALCO SCHOOL and EL PEÑÓN FOUNDATION

As part of IPADE's social responsibility initiatives, we support two world-class educational institutions for young people in the eastern part of Morelos.

At IPADE, we believe that the value of leadership is found in the extent that it helps society grow. IPADE's Institutional Development Department is tasked with engaging our community of participants and alumni to get them involved with our social responsibility initiatives.

Students from El Peñón IAP Foundation during the presentation of the Annual Report to donors.

Relevant Activities

FUNDRAISING CAMPAIGN

375 new donors joined the fundraising campaign for the two schools. Outreach teams successfully collected annual donations for Colegio Montefalco and Fundación El Peñón.
October 11 - November 8, 2018

COLEGIO MONTEFALCO AND EL PEÑÓN ANNUAL REPORT

Directors, teachers, students, and parents from both schools came together to share the outcomes and activities implemented during the 2017 - 2018 school year with donors.
November 21, 2018

Promoting and instilling a sense of social responsibility among IPADE participants and alumni.

COLEGIO MONTEFALCO

- The community organized a race to raise funds for the construction of the oratory.
- Students achieved outstanding results in state competitions for chemistry, chess, mathematics, and Children's Parliament.
- Students participated in various social impact activities, including fundraising activities and social events with vulnerable groups.

FUNDACIÓN EL PEÑÓN

- During Easter Week, students, teachers, and alumni participated in the social responsibility activities organized in a nearby community.
- Students achieved outstanding results in the state's Carl Friedrich Gauss Mathematics Competition and the Mexican Mathematical Olympiad.
- Two alumni participated in the Human Exploration Rover Challenge, an international competition hosted by NASA. Their team won 6th place and was awarded the Jescoco von Puttkamer trophy.

503

STUDENTS

ELEMENTARY MIDDLE SCHOOL HIGH SCHOOL



3,609

STUDENTS HAD GRADUATED AS OF 2018

389

STUDENTS

MIDDLE SCHOOL HIGH SCHOOL



3,444

STUDENTS HAD GRADUATED AS OF 2018

180 participants joined the 2019 IPADE Invitational Golf Tournament to support students at El Peñón.

Operations

Refreshments
+ 67,678

Meetings
+ 13,561

Dinners
+ 3,520

Coffee
Breaks
211,301

Cocktails
23,251 +

Lunches
223,183 +

Breakfasts
98,791 +

TOTAL
641,285



Corporate Operations Department

Academic Innovation

- Development and pilot of *Vicente's Outcome*, the first video case study
- Pilot test of the first blended In-Company program: Eight managers from different countries remotely participated in the virtual modules.
- Two multimedia case studies
- One interactive case study
- Immersive technologies were used for a case study, with augmented reality added to the teamwork stage and the materials projected on screens in the classroom.

Food and Beverage Department

- Recipes from the IPADE kitchens were standardized to ensure quality across all menus.
- The food and beverage team took a training course on food hygiene and handling, and 186 employees received the corresponding certification.
- IPADE was recertified for the "Distintivo H" Quality Certification, with 100% compliance.
- A SWOT analysis helped IPADE identify the needs of employees from this department. They will be given support to continue their educational development.
- The department provided 641,285 food and beverage services, 6.9% more than in 2017.

The IT Department is dedicated to excellence. As a result, this area is constantly innovating, developing, and implementing new projects to ensure high quality services, facilities, and infrastructure.

IT

The more than 40,000 IPADE alumni and the entire IPADE community benefited from the following digital services:

- IPADE alumni website



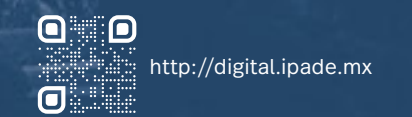
- Improved overall experience to register for and attend IPADE events



- Tool to recover the username and/or password for IPADE accounts in order to access all our services



- Concentration of all IPADE's digital services on one site, including Office 365 and cloud storage for all participants and alumni



- Improved overall telecommunications, network, and internet services

Service Chain

- Delivered digital services, case studies, and academic materials for Full-Time MBA and Executive MBA programs: 325 courses and over 900 participants
- Classrooms equipped with digital technologies and video conference equipment
- 14,000+ hours of classrooms sessions
- Logistics planning and implementation of nearly 10,000 hours of scheduled sessions in Mexico and Central America
- 350,000+ personalized dossiers printed on eco-certified paper and delivered to participants
- 1.4 million case studies printed and distributed

Facilities, Resource Management, and Procurement

- Developed protocols to ensure safe operations for participants, employees, and visitors.
- Outlined long-term plans to ensure operational continuity (inventory, assessment, and renovation of critical facilities).
- Implemented resource management best practices to preserve facilities, grounds, and infrastructure and to provide best quality goods and services at the best possible cost.

Strategic Projects Office

- The area strengthened its services to deliver higher-impact projects and establish frameworks.
- The area added two new services: IT Project Management and Institutional Structure Project Management, providing support for 37 projects.
- The new IT Project Management services doubled the department's project management capacity.
- Project Management provided support for 11 cases, with an average 90% efficiency rate.
- The Resource Management service undertook three projects, with an average 94% efficiency rate.
- The Institutional Structure Project Management service analyzes the structure of any department and its behavior through processes, functions, indicators, and objectives in order to implement structural transformation. Three projects were implemented, two of which were completed, while the third is still ongoing. The average efficiency rate of the projects was 96%.

The IT Project Management service facilitates the implementation of new digital technologies through projects. A total of 20 projects were undertaken. Three were key components of a learning strategy using games or simulators, four were focused on introducing new technological platforms, five were focused on adding new features to the existing platforms, and eight were aimed at improving and correcting errors in the current systems. The average efficiency rate of the projects was 89%.

Excellence

IPADE is known for its

attention to detail.

Connected

Corporate Communications Department

The primary purpose of the Corporate Communications Department is to communicate the ongoing academic activities conducted at IPADE in a way that is aligned with the objectives set by the organization's leadership. The department targets both alumni and current participants, as well as people from outside the IPADE community that are looking for information on who we are and what we do.



This department works together with the Content Area, the Institutional Image Area, the Executive Area, the Media Coordination Area, Istmio, and the Digital Ecosystem Area to add value and ensure the proper use of IPADE's key corporate identity elements.

News **57**

Articles **32**

GIFs and infographics **37**

Videos **66**

Every day, the IPADE community is enriched by special guests, new publications, new programs that are beginning or ending, new agreements, or new businesses that put their trust in our work to enhance their management practice.

IPADE

Coverage of CEO Lecture Series **10**

Newsletters **78**

English-language content **23**
NOTICES

 **26.4K**
FOLLOWERS

 **80.5K**
FANS

 **8.5K**
FOLLOWERS

 **112K**
FOLLOWERS

Interviews **125**

Press releases **510**

Articles **195**

Total impacts **830**

Overall, events vary widely. It is our responsibility to communicate them, highlighting their relevance and the ways that our community is making an impact on the world.

The Media Coordination Area manages relationships with various business media outlets to strengthen IPADE's positioning, disseminating relevant content that strengthens our position as an organization of reference on business issues.

In partnership with the other communications areas, the Institutional Image Area establishes standards to ensure the correct use of graphic materials that affect IPADE's image. This area adds value to the institution's identity, ensuring that it always meets high standards of quality, consistency, and coherence.

brochures

92

banners

174

postcards

36

La Posta

During this period, an outpost of La Posta, IPADE's official book and souvenir shop, opened its doors in Monterrey. La Posta now offers a total of 107 m² of display area through its shops in Mexico City, Guadalajara, and Monterrey. We are also now able to reach customers across Mexico through La Posta Online, the new online marketplace that offers over 100 products, including IPADE books, articles, and memorabilia.

DISPLAY AREA

107 m²

ITEMS AVAILABLE ONLINE:

+100

istmo

istmo

During this period, *Istmo* celebrated six decades of continuous publication, a reflection of the importance and relevance of the content it publishes. Additionally, the number of authors from other parts of the world increased significantly, and the magazine published its first article in English, demonstrating that values-based leadership knows no borders.

49

INTERNATIONAL WRITERS

60

YEARS OF CONTINUOUS PUBLICATION

First English-language article: "It's easier to innovate when you are already improving," an interview with Gijs Van Wulfen and José Luis de Alba

RELEVANT FACTS

- As of December 15, publication frequency and approach was standardized across Guadalajara, Monterrey, Panama, and Costa Rica
- On January 7, the IPADE NewsMedia content website was launched as part of an overhaul of the previous Alumni Portal platform
 - Outcome: **3,754** new followers (January - August)
- A platform was launched to support the 2019 Reunion events in May, June, and July
 - Total visits: **13,837**
 - Day with the highest number of clicks: June 19 - 2,804 clicks

Board of **Directors**

Rafael Gómez Nava
DEAN

Julián Sánchez García
ASSOCIATE DEAN
FACULTY AND ACADEMIC PROGRAMS DIRECTOR

Laura Ponce de León Garduño
SECRETARY-GENERAL
CORPORATE COMMUNICATIONS DIRECTOR

Lorenzo Fernández Alonso
DIRECTOR OF THE MONTERREY CAMPUS

Antonio Casanueva Fernández
DIRECTOR OF THE GUADALAJARA CAMPUS

Rafael Ramírez de Alba
DIRECTOR OF THE IPADE SANTA FE ALTERNATE
CAMPUS PROJECT

Rodrigo De León González
DIRECTOR OF SENIOR MANAGEMENT PROGRAMS

Ernesto Bolio Barajas
CORPORATE DIRECTOR OF THE MASTER'S IN BUSINESS
ADMINISTRATION PROGRAM (MEDE)

Jorge Merodio Rivas
DIRECTOR OF THE EXECUTIVE MASTER'S IN BUSINESS
ADMINISTRATION PROGRAM (MEDEX)

Gonzalo Díaz García
DIRECTOR OF THE ALUMNI RELATIONS DEPARTMENT

Juan Romero McCarthy
DIRECTOR OF RESEARCH AND ACADEMIC PROCESSES

Oscar Aguirre Macías
DIRECTOR OF INTERNATIONAL PROGRAMS FOR
CENTRAL AMERICA

Claudia Amezcua Peña Alfaro
DIRECTOR OF HUMAN RESOURCES

Miguel Espinoza García
CORPORATE DIRECTOR OF ADMINISTRATIVE AFFAIRS

Alejandro Llovet Abascal
CORPORATE DIRECTOR OF OPERATIONS

Roberto Manríquez Delgado
DIRECTOR OF INTEGRAL HUMAN DEVELOPMENT
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