Bocconi

Strategic Plan
2016-2020

Executive Summary

SECTION 1
STRATEGIC ANALYSIS AND STRATEGIC OBJECTIVES
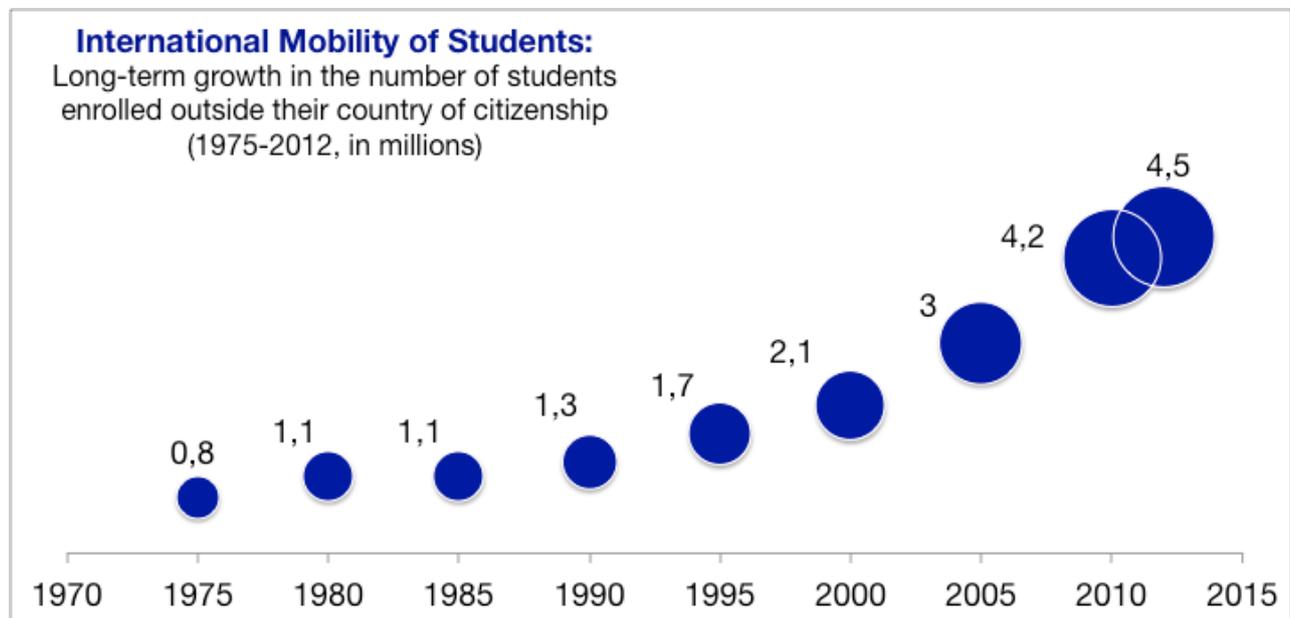
The World Market for Higher Education

During the last few years, a number of important trends have affected the higher education industry.

International mobility of students
A first trend is the *increasing international mobility of the student body*. In 2012, more than 4.5 million students were enrolled in tertiary education outside their country of citizenship. It is estimated that international students moving to the four main English-speaking countries (Australia, Canada, Great Britain, and the United States) will grow by 100% between 2010 and 2020, reaching 3 million. Asian students -mainly from China and India - currently represent 53% of foreign students enrolled worldwide. During 2000-2012, the number of foreign tertiary students enrolled worldwide more than doubled, with an average annual growth rate of almost 7%. Similar growth is expected for the period to 2020. Recent estimates indicate that, in 2020, 50% of the young population between 18 and 22 years of will be represented by four countries: India, China, Indonesia, and the United States. Given the low desire of good-quality US students to study abroad, the relevance of the Asian continent to our future international student recruiting strategy is clear.

International mobility of scientist
This increased international mobility also concerns *faculty members and, more generally, scientists.* The international mobility of researchers, especially the most brilliant and productive ones, has significantly increased over the last 20 years. A recent analysis published by *Nature* indicates that 38% of scientists in the United States are foreigners. This figure is 23% in Germany and 57% in Switzerland. Italy, with only 3% foreign scientists, ranks very poorly among advanced countries. At the same time, Italian researchers often exceed 10% of the total number of scientists in a number of advanced countries. According to a recent study by the European Commission, 56% of university researchers in Europe have obtained international experience during their academic career. The same study also highlights how international mobility is generally associated with an increase in scientific productivity and career progression.

International Mobility of Students:
Long-term growth in the number of students enrolled outside their country of citizenship (1975-2012, in millions)

International competition for talent
As a consequence, *the international competition for talent* among universities is increasing, similar to what happens for companies and institutions. Becoming an attractive place for students and faculty from all over the world has become a crucial factor in higher education institutions maintaining their competitiveness. The most relevant factors affecting a university's attractiveness not only relate to compensation and benefits, but also involve a research-friendly environment, the availability of resources for research projects, clear meritocratic rules

for career progress, position in major international rankings, and, more generally, the quality of life (schools, healthcare system, cultural environment, pollution, etc.).

Growth in partnerships

A second trend is the *growth of transnational partnerships among higher education institutions*. These partnerships, originally simple student exchange agreements, became gradually more significant, with institutional agreements such as double or joint degrees. The popularity of these programs has been growing significantly during the last 20 years, especially in Europe. More recently, *interdisciplinary agreements*, where universities operating in different fields develop a joint degree program – for example, economics and technology, philosophy and economics, engineering and medicine – are becoming increasingly common.

The impact of technology

A third trend is *the impact of technology on higher education*. This impact is related to both supply factors – such as the increasing diffusion of massive open online courses (MOOCs) made freely available on the web - and demand factors – such as, on one hand, the increasing digitalization of the new generation of students, and on the other hand, the competences and skills the employers require.

These factors have a clear impact on teaching and learning models. The availability for free on the web of courses taught by the best and most well-known professors from prestigious universities and business schools is a challenge and, at the same time, has clear implications for the learning process. Indeed, more active interaction between students and professors is needed, together with recourse to the direct use of technologies in class. Similarly, the fact that new generations are used to finding content and knowledge easily and freely on the web has clear implications for the value added expected by students from class activities and university campus life in general.

Technology is also becoming increasingly relevant to business schools and universities, as employers are increasingly searching for graduates able to combine economics and business competences together with technological ones, especially in the areas of *information and communications technology, data science, and business analytics*.

Funding

A fourth trend is the *increasing need of external sources of funding*. Funding is becoming a major challenge for universities and business schools, especially in Europe, in a context of decreasing government funding and rising costs due to investments in technology, increasing faculty salaries and administrative costs.

As reported in a recent survey by *The Economist*, in the United States universities have passed most of their rising costs on to students. Fees in private non-profit universities have increased by 28% in real terms in the last 10 years. Public universities also increased tuition fees by 27% in the five years to 2012. American student debt adds up to $1.2 trillion, with more than 7 million people in default. In Asia, tuition fees have increased by an average 5% per annum during the last five years. In UK the higher education institutions increased tuition fees from GBP 1,000 in 1998 to the current level of GBP 9,000. Even though in continental Europe the public universities have been relatively insulated, thanks to high levels of subsidy, tuition fees have been increasing in private institutions. In this context, more and more universities and business schools are increasing their fundraising efforts, launching ambitious fundraising campaigns, and trying to engage their alumni.

Strategic implications

The above-mentioned trends are connected. On one hand, they reflect the increasing demands of a more internationally diversified educational model, where students can experience the life and learning approaches of different cultures and countries. On the other hand, they respond to the increasing weight that major employers all over the world have been placing on the international exposure of graduates. Indeed, more and more employers believe that international experiences enhance the comprehension of social phenomena, improve the understanding of different cultures, and generally allow for a better understanding of the different people that graduates will have to deal with in a globalized world.

The Italian context

In the scenario described above, the evolution of the Italian higher education market is of particular relevance to Bocconi. While the majority of the students attending some of our programs (MBA, PhD, etc.) now come from abroad and the incidence of international students has continuously increased during the last years, the large majority of the student population is still Italian.

Italy's situation is peculiar, with three main distinguishing features. First, the percentage of the population aged between 30 and 34 years with a university degree is still very low, at 22.4%, the lowest level within the 28 European Union (EU) countries (EU average is 36.8%). While the EU target for 2020, set within the Lisbon Strategy, is 40%, the Italian target for the time (2020) is 27%.

The very low higher education attainment rate for our country represents a clear problem at the national level. However, it also indicates significant potential for an increase in the number of Italian students enrolling in a higher education institution in future years.

Second, despite the relatively poor starting situation, with a low percentage of young people with a tertiary education degree, recent years have witnessed a further decrease in student enrollment (a national average decrease of approximately 20% during the last five years).

Finally, the Italian "balance of payment" concerning the flow of university students is negative. While increasing numbers of Italian students migrate abroad for their tertiary education – at both the bachelor and master levels – a still very limited number of international students immigrate to our country for their university studies. The limited growth of the Italian economy and the high level of youth unemployment inevitably affect the attractiveness of our country as a higher education destination.

Bocconi and the City of Milan

A separate point should be made as far as the city of Milan is concerned. Indeed, Bocconi benefits from being located in a world-renowned city, one of the most vibrant in Europe and one of the world capitals of fashion, design, and luxury, as well as the financial and industrial capital of Italy. With more than 165,000 university students for a total population of slightly more than 1.3 million inhabitants, Milan is also a university city, with students comprising over 13% of its population. Finally, Milan is a European research hub, with a relatively large number of institutions hosting grants from the European Research Council, and particularly strong in the areas of life sciences, social sciences, physics, and engineering.

Bocconi Strategic Position

Historically, Bocconi has relied on the quality and number of Italian students. As the leading higher education Institution in economics and management in the country, our University has always been able to attract the best Italian students from all over the country. Only 27% of our students originate from Lombardy.

The increasing international mobility of Italian students may undermine this competitive advantage. At the same time, international mobility is an opportunity, since it would allow Bocconi to increase the number of high-quality international students.

Student applications

During the last few years, a number of trends have emerged at Bocconi concerning student applications:

> First, the demand from international students has continued to increase, with a growth in the applications of students from all over the world. The highest numbers of applications have come from countries such as France, Germany, and China.

> Second, the number of Italian students demanding international degree programs, taught entirely in English and attended by students of different nationalities, grew steadily in recent years.

> Third, the demand for programs that include a period abroad – through either simple student exchange programs or more complex double and triple degrees or joint international programs – has significantly increased.

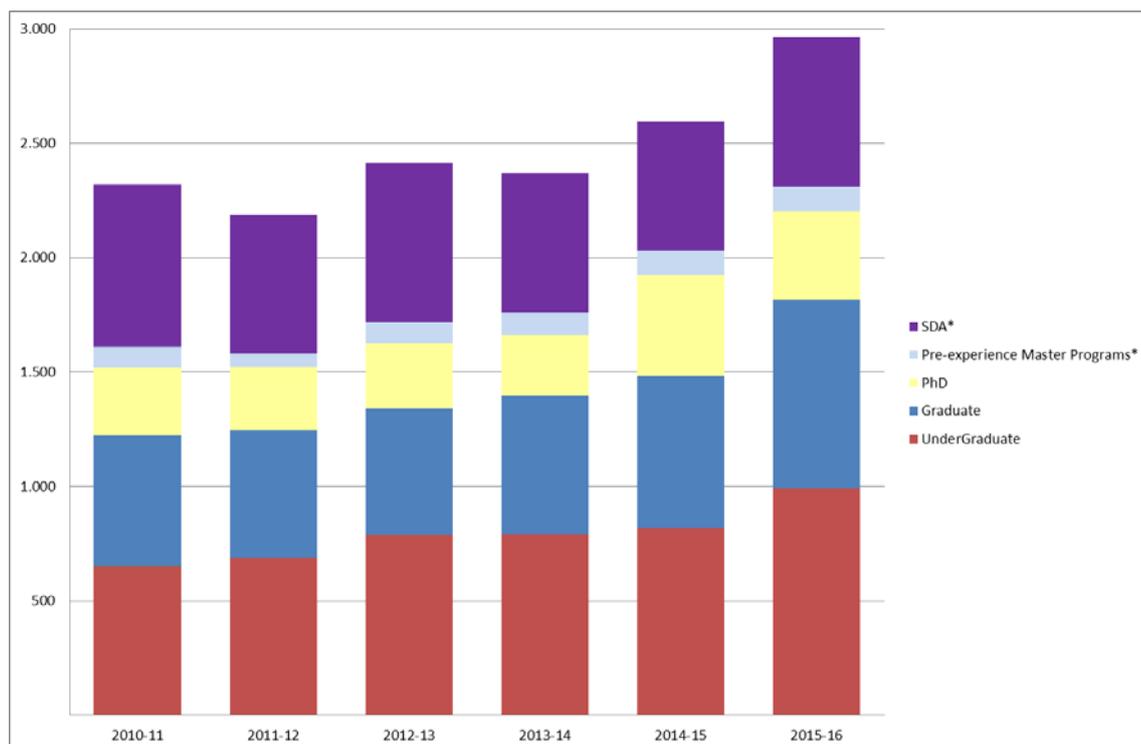These trends experienced by Bocconi are consistent with those highlighted above as global trends in higher education, and imply the need to significantly increase both the portfolio of international degree programs offered entirely in English and the partnerships with universities and business schools of different countries in order to expand student exchanges and double/triple degrees.

Total number of applications to Bocconi programs

	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
SDA*	1320	1.156	1.237	1.264	1.540	1.771
Pre-experience Master Programs *	827	713	765	734	880	826
PhD	490	390	499	459	602	522
Graduate	4.134	4.386	4.348	4.384	4.512	4.609
Law	679	678	687	601	636	525
UnderGraduate	5.040	5.525	6.180	5.801	6.778	7.045
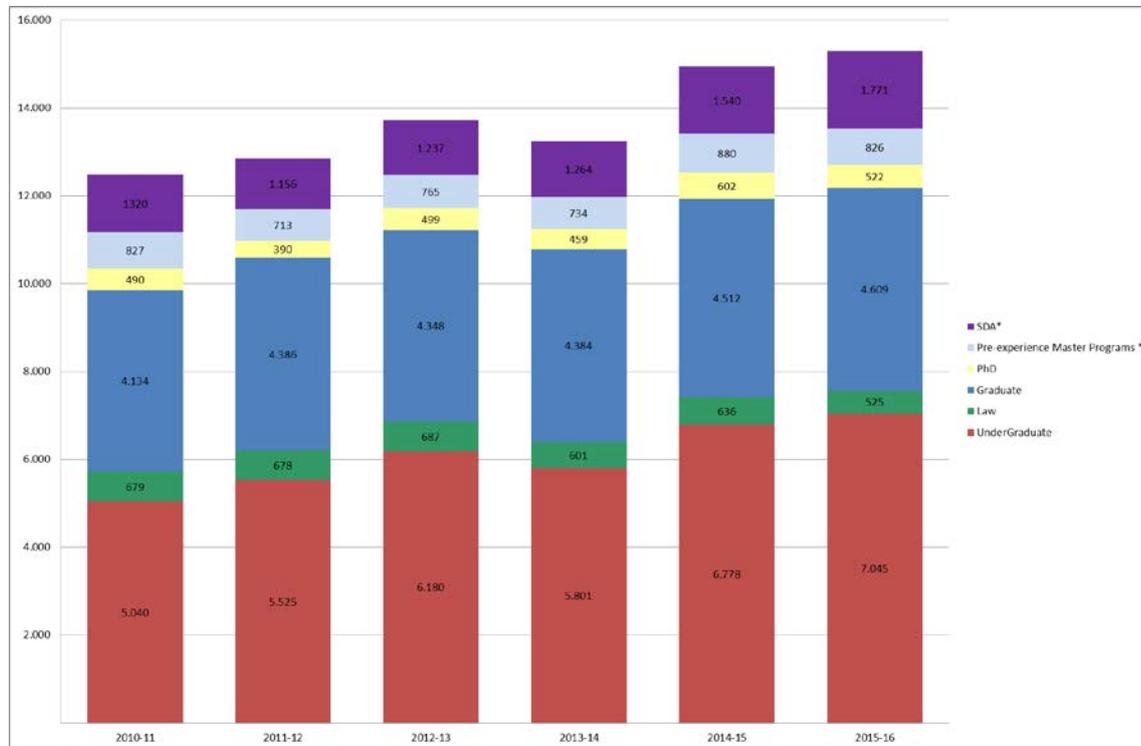
* For 2015-16 estimated

Applications of international students to Bocconi programs

* for 2015-16 estimated

Research expansion

On the research side, Bocconi during the last 10 years has seen an important evolution: the gradual expansion of its activities into fields – such as demography, sociology, decision science, and psychology – closely related to our core areas (economics, management, finance, law) which are becoming increasingly relevant to both economic and managerial disciplines.

These results have been achieved through the introduction of new research centers, such as the Dondena Center for Research on Social Dynamics, and the recruitment of faculty members with specific expertise in these new areas, which complement our already existing expertise in related areas such as health policy and management, public management, and public policy.

Through this expansion, Bocconi is increasingly becoming a university operating in the more general area of the social sciences, following the example of other European higher education institutions with which Bocconi is both competing and cooperating, such as the London School of Economics and Science Po Paris.

Being active in the full area of the social sciences, which includes not only economics, management, finance, and law, but also areas such as political science, represents an important expansion that would also allow Bocconi to better compete in international rankings such as the QS World University Rankings and Times Higher Education World University Rankings .

Following this gradual expansion of its research activities, Bocconi has recently decided to expand its teaching activities further in the corresponding areas of government and political sciences. As shown below, this will be achieved through the launch of a new PhD program in public policy and management and a bachelor program in international politics and government.

Bocconi's strengths and weaknesses

The following represent Bocconi University's *most significant strengths*:

> *Governance*. Bocconi enjoys effective governance that has historically allowed it to benefit from economic and political independence.
> *Brand reputation*. Bocconi enjoys a strong reputation in Italy and abroad, as a leading higher education institution in the area of economics, management, and law, which is grounded in a number of key factors, such as the quality of its students, the success of its graduates as professionals and researchers, and the rigor and quality of its educational programs. The position of SDA Bocconi as a leading European management school also contributes to this reputation.
> *Quality of the students*. Bocconi has always benefited from its ability to attract the best Italian students from all over the country (over 70% of its student population comes from outside Lombardy). The quality of Bocconi students is well known in Italy and abroad, as reflected in its strong appreciation by partner universities and employers.
> *Quality of the faculty*. Bocconi has a strong and committed faculty, well known both nationally and internationally for the quality of its research and teaching.
> *Quality of the administrative staff*. Bocconi University benefits from a high-quality administrative staff that stands out in the Italian university system in terms of efficiency and effectiveness in managing the various administrative processes involving students, faculty, programs, research, and international affairs.
> *International academic network*. With over 250 partner business schools and universities all over the world, Bocconi can offer students a wide range of opportunities to study abroad.
> *Financial strength*. With a positive profit and loss account and a strong and improving financial endowment, Bocconi has the financial strength and resources to deal with the challenges ahead.
> *Relations with the business community and public institutions*. Bocconi benefits from a network of strong links with corporates, financial institutions, and government entities, both nationally and internationally. This network is strengthened by the engagement of some of its faculty members as consultants, members of boards and of professional bodies, and civil servants. Bocconi professors are often called on to serve as government and/or supranational institutional advisors.
> *Alumni base*. Bocconi University can leverage a large network of alumni, with over 90,000 graduates working all over the world. The Bocconi Alumni Association (BAA) has chapters in almost every major city in the world and in almost all Italian cities. Bocconi graduates include a large number of successful

professionals, many of them with significant positions as chief executive officers, chairpersons, and top executives of multinationals, institutions, and authorities. Graduates also include a significant number of leading economists and academics in almost all the world's most prestigious universities and research centers.

The following, however, represent Bocconi's *major weaknesses/challenges*:

> *Reliance on Italian students*. In a context of students' increasing international mobility, Bocconi's significant reliance on Italian students (who still comprise the majority of the student population) represents a potential weakness.

> *Faculty size*. Bocconi's permanent faculty – currently at approximately 1/40th of the total number of students – is clearly undersized compared to other Italian universities, whose student–faculty ratio averages 30, and other European higher education institutions, whose ratio, despite some variability, stands at an average of 20.

> *Technology and learning*. Like any other university, Bocconi is facing the challenge posed by the impact of new technologies on the higher education industry. This challenge appears particularly sensitive as far as post-experience education activities (MBA, executive, etc.) run by SDA Bocconi School of Management are concerned.

> *Size and concentration*. Bocconi is a relatively large university, with almost 14,000 students and a strong focus on a limited number of fields in social science (economics, management, law). In the context of the increasing global competition for talent (on both the student and faculty sides) and the evolving nature of the three fields, investing in a wider range of disciplines would better allow the pursuit of high-quality performance (in both teaching and research) while preserving economic and financial equilibrium.

> *International administrative staff*. Bocconi's administrative staff is almost entirely Italian. While a number of Bocconi's administrative staff have accumulated significant international experience, a large number of them still lack an international perspective.

> *Reliance on tuition fees*. Compared to other business schools and universities in Europe and abroad, Bocconi's revenues are largely dominated by students' tuition fees. Indeed, while the contribution of state funding has been relatively marginal and decreasing over the last few years, that from external private fundraising is still relatively low compared to total revenues.

> *Alumni engagement*. While significantly strengthened during the last five years, Bocconi's alumni engagement is still rather limited, with only a small fraction of the alumni currently registered as members in the alumni association and, more importantly, actively engaged in Bocconi's strategic objectives.

Strategic Priorities and Objectives for 2020

> Increase the hiring of faculty from the international market in a context of strong competition for the most productive researchers: Increase the number of *permanent faculty* by about 10%, net of retirements and other departures, and raise the *international faculty* by 10 percentage points from the current level by 2020.

> Increase faculty *research* productivity and visibility while favoring rigorous, relevant research activity aimed at addressing problems facing policy makers, companies, and institutions: All Bocconi *departments are to rank among the top five in Europe* in terms of scientific production and reputation in their relevant area by 2020.

> Increase *faculty engagement with students* aimed at enhancing the students' university life- transforming experience and favoring the development of their abilities, skills, and competences: Continue and intensify efforts to *innovate the teaching model*, strengthening the use of interactive methodologies, tools, and technologies aimed at improving the learning process of students.

- > Strengthen the recruiting of high-potential *international students*, reducing reliance on Italian students in a context of increasing student mobility: Increase the percentage of international students from the current 14% to 18% by 2020.
- > Increase the *international exposure of students*, in terms of both study abroad opportunities (exchange, double degrees, etc.) and international internships: Increase opportunities for international study abroad from the current 35% of students per year to 50% per year by 2020 and increase the number of international internships from approximately 1,200 per year currently to 1,500 per year by 2020.
- > Increase *professional/work experiences for undergraduate students*, thereby favoring their learning process: Increase internship opportunities for undergraduates from the current 22% of students per year to 30% by 2020.
- > Increase the *international placement of graduates* by leveraging international alumni and corporate partners: Increase the percentage of graduates employed abroad (one year after graduation) from the current 25% to 30% by 2020.
- > Increase the *international hiring of administrative staff*, with a special focus on people with international backgrounds and experiences: Increase the percentage of international staff from the current 1% to 5% by 2020.
- > Increase *investments in social mobility*, through an increase in income-based scholarships, tuition waivers, and financial aid and, at the same time, strengthen the social engagement of the different Bocconi stakeholders (students, faculty, staff, and alumni) in benefiting the community: Increase investments from the current €24 million per year to €30 million per year by 2020.
- > Strengthen *fundraising* efforts, also leveraging *alumni engagement*: Increase cash flow from fundraising from the current 2.5% to 4% of total revenues by 2020.
- > Continue improving Bocconi's positioning in the main *international rankings*: Bocconi is to be classified among the top five in Europe and the top 20 in the world in all relevant rankings of business schools and social science universities by 2020.
- > *Expand, improve, and innovate campus buildings, facilities and infrastructure* – also leveraging new technologies for teaching and learning – to offer students a life-transforming experience in a state-of-the-art *environmentally friendly and sustainable* campus.

Shaping an International Strategy

The strategy's spirit

It is harder to disentangle the spirit of the international strategy from the strategy of the University as a whole: the landscape today is the world and the composition of the world is quickly changing with opportunities and ambiguities that modify the needs of students and alumni, the expectations of corporations, and the claims of society. Even if Bocconi was a pioneering institution in Italy (and probably in Europe) in considering internationalization as a duty and a challenge and not simply as a beautiful option, to be a pioneer for the coming years means facing a more complex undertaking. Here we focus on the internationalization processes affecting students and graduates – our main stakeholders - while other relevant aspects concerning research, teaching, and faculty, will be dealt with separately.

As far as students and graduates are concerned, the international strategy means:
- > To provide international opportunities (both for studying and for testing and entering the job market) for a larger and more diversified scale of students.
- > To integrate study and work experience, enhancing a cross-fertilization process.
- > To seize hidden or unknown opportunities spread in a larger context whereas the concept of new needs, new voices and new business is expanding faster and faster.

The context

While planning activities aimed at reaching the above-mentioned strategic objectives, we need to take into consideration a number of ambiguities, underlying the overall economic and social scenario that could turn into *weaknesses* for our institution:

> Economic growth in Italy and Europe will most likely be limited within 2020, with clear consequences on employment opportunities in our domestic market..

> There are ambiguities, question marks and political issues within the overall context, which may completely change the scenario around Bocconi, both in terms of student mobility and attractiveness for job placement. For instance, among the most important: Will the UK continue to be a major financial hub worldwide? How will relationships between Europe and Russia evolve?

SWOT Analysis

Despite the overall social and economic context and the trends affecting higher education worldwide, our institution can count on a number of *relevant strengths*:

> Our students and graduates profiles are appreciated both by partner schools and by companies. For instance, every year the QS ranking worldwide highlights a top position of Bocconi within Europe for its reputation with employers.

> Our international network of academic partnerships and related programs is an asset, which enhances our reputation, positively impacts on our graduates employability and contributes to improving our positioning towards new employers who would normally cooperate with our competitors.

> Bocconi is perceived very positively by its international academic partners for the level of its programs, the wide offer in English, and the services provided to incoming students. Our good reputation among top players in the social sciences fields helps the Institution in further expanding the network of international exchanges and collaborations both in the same fields and in other related disciplines.

> The portfolio of services offered to employers is one of the widest among our competitors.

At the same time, we are facing a number of *major threats*:

> On the placement side, the rise of some players – most often social networks – may hamper the relationships between the University and recruiters, who may find it more convenient to connect directly with students and graduates.

> As mentioned, the Italian job market is neither growing, nor it is providing differentiated opportunities for Bachelor and MSc graduates. In addition, it absorbs a limited number of international graduates due to immigration barriers and language knowledge issues.

> Job markets around the world may be either protected by old and new immigration barriers, or have limited access due to language requirements. In addition, they may often be controlled by local or international competitors. Even if the world goes more global the temptation of neo-protectionism is lurking beneath the surface.

> The structure of our 2-year MSc programs certainly supports designing hybrid products through international partnerships, but it is also a serious threat as time to market for our MSc graduates is much longer and – as a major consequence – cost opportunity higher.

> Our network of international academic partnerships is already very wide. Our partners size is often more limited than ours. As a consequence, in order to provide more study abroad opportunities for our students we should expand our international academic partnerships. The extent of such expansion is capped by considerations of academic quality.

The following, on the other hand, are *opportunities* that we should be able to grasp in the coming years:

> Growing economies are emerging in different parts of the world: we should be first movers to offer opportunities for exchanges and to identify options for internships and job placement.

> New jobs and needs of employers to be tackled are also on the rise: we should anticipate these needs scanning the field whereas the importance of entrepreneurship and start up, the presence of social

investing, NGOs and non-profit, the impact of big data, information systems and technologies are all increasing or booming.

> A stronger integration of EU, together with a trend of renewal of domestic public administrations and institutions, aiming at satisfying more complex needs and claims of European citizens generate a more powerful demand for programs that place importance on the international exposure of students and on increased opportunities for internships and placement. We should strengthen our presence in this arena, sustaining the launch of new undergraduate and graduate programs in the area of political sciences and government.

> Our alumni are spread across the world, in academic institutions, international organizations and businesses. We should nurture and take advantage of this important asset, leveraging all the relevant synergies.

SECTION 2
## STRATEGIC OBJECTIVES – IMPLEMENTATION

Research

Increase faculty research productivity and visibility while favoring rigorous, relevant research activity aimed at addressing problems facing policy makers, companies, and institutions: All Bocconi departments are to rank among the top five in Europe in terms of scientific production and reputation in their relevant area by 2020.

The policy for research

Bocconi is investing an increasing amount of resources to support research. Our policy revolves around three fundamental axes: 1) incentives to individual research; 2) support to the research performed by groups of researchers organized in the University's Research Centers; 3) building the public common infrastructure for research (database management, computer servers, support to participation in research competitions, and organization of events that attract the interest of the Bocconi community, etc.).

Top Institutions hosting at least five individual ERC projects in Panel SH1 – "Individuals, Institutions and Markets: Economics, Finance and Management" (update July 2015)
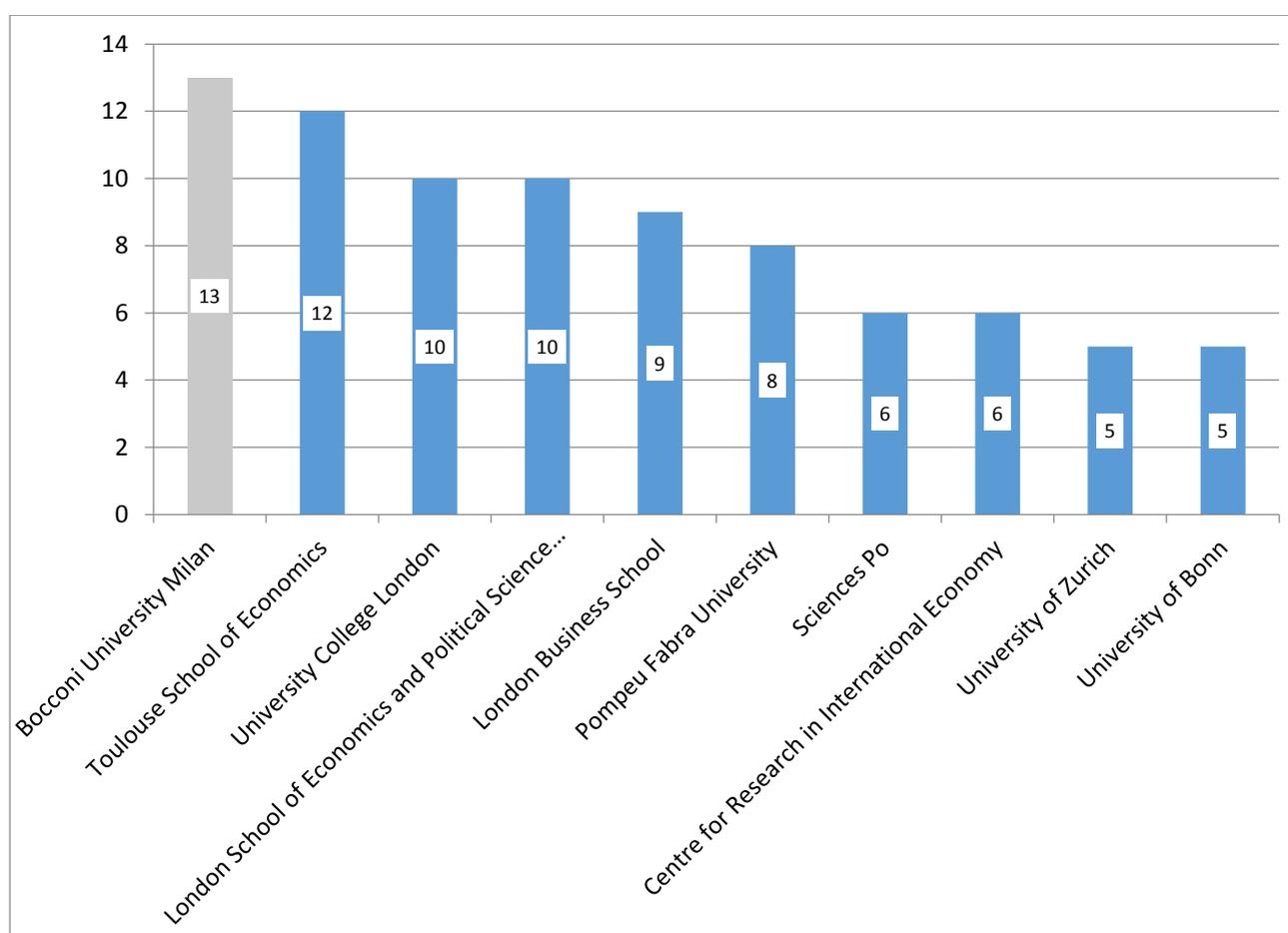
Incentives for Individual Research

The system of incentives to individual research is based on: (*i*) research excellence awards; (*ii*) assignment of research profiles to faculty members with a corresponding reduction of their teaching workload; (*iii*) allocation of individual research funds. Awards, profiles and funds are given on the basis of objective indicators, consistent with the ANVUR rankings, but even more selective.

The system has worked in spurring higher scientific productivity for the faculty members involved and has helped the University to attract researchers from other institutions, increasing the average productivity of the faculty.

On the basis of these evaluations and the improvements made over the last few years, we consider that the current system should be maintained in force over the next 5 years as well.

Top Institutions hosting at least sixteen ERC projects in all the Social Sciences and Humanities panels (SH1-SH6) (update July 2015)
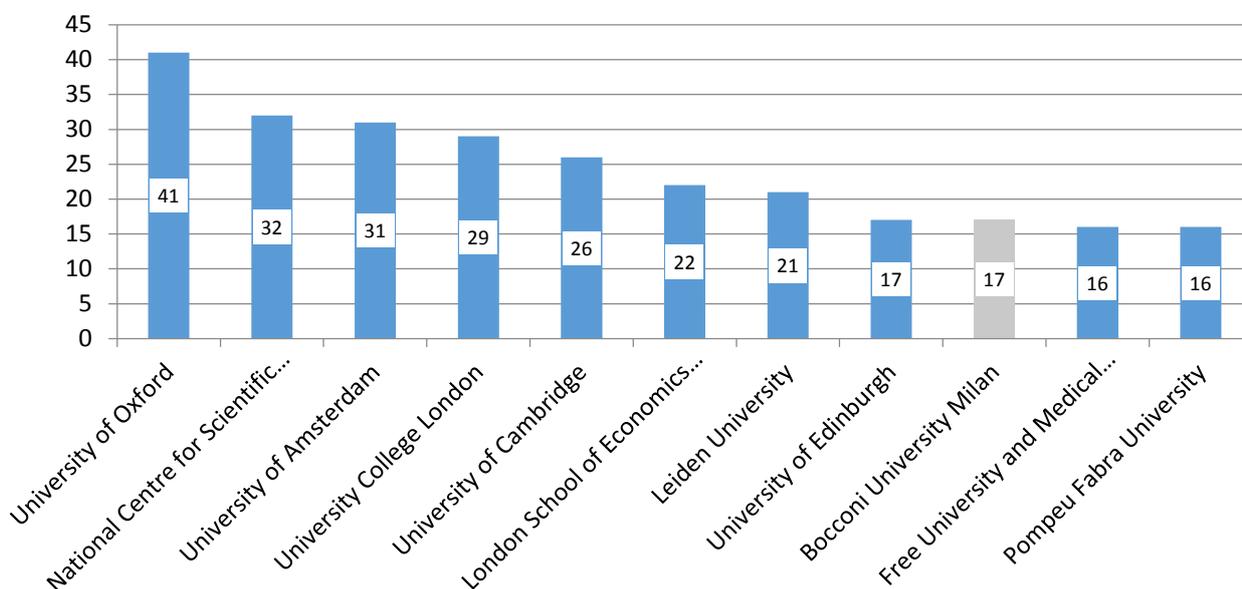
Three key challenges appear with respect to individual incentives and research productivity.

The first derives from the competition we face from top international universities in the conditions they offer to faculty when it comes to research. Aside from access to research funds, a key variable is the possibility to reduce the teaching load of the most promising faculty so they can focus on research. In the next five years Bocconi should make sure that the research environment it offers to its faculty, including the teaching load, meets the standards of our benchmark competitors across different fields.

The second challenge concerns the research productivity of Assistant Professors. It is crucial for Bocconi to increase the success of its youngest members in terms of publications, e.g. by combining a more active mentoring program (possibly incentivized) with the provision of adequate research funding and infrastructure for young faculty.

The third concern relates to the share of faculty who is not actively involved in the international scientific debate. The 2020 target for the University should be to drastically reduce the share of faculty having no publication in at least a B journal over a three-year span. This commitment will prevent human capital depreciation of those who are called to assume administrative duties. They should never completely abandon a research track.

Supporting and Coordinating Research Centers

The current structure of Bocconi Research Centers (RCs) involves 9 research centers plus SDA-Research Division (SDA-DIR). This seems to provide a relatively efficient articulation of the supply of facilities for Bocconi's collective research. The activity of individual RC will be evaluated according to the metrics defined by the Committee of Directors of RCs (CODICE), as well as by external assessments. If positive evaluations are confirmed, we see no reason for further aggregation of the RCs. Once the evaluation for the 2012-2014 period is concluded, it will be possible to fine-tune the policy for evaluating RCs to be applied to future rounds.

A key challenge is to increase the salience of research on themes at the frontier of the global research agenda (e.g., new macroeconomic scenarios and financial instability, the role of risk and uncertainty in individuals and firms' decisions, economic and social inequality, the emerging role of developing countries, entrepreneurship, environmental and corporate sustainability, to name but a few). Creating the conditions for such policy-relevant research to happen and to be effectively communicated outside the University is a crucial goal for the coming years.

This will require increasing resources in terms of both researchers and funding. Investments should include (*i*) an expansion of the faculty involved in at least one of the RCs; (*ii*) an increase in total revenues of the RCs so as to allow for more inputs into high quality research. An increase in the relative share of funding from competitive grants (e.g., European ones) compared to revenues from commissioned research would be an indicator of improvement in the quality and internationalization of RCs.

Building Research Infrastructure

Academic research funding in Italy is in a critical situation. For this reason, the European Commission and the European Research Council (ERC) are bound to become the main sources of funding for research in Italy. Bocconi should maintain a leadership position in winning ERC grants in the Social Sciences area, but it should also become more successful in winning other types of research grants (e.g., grants involving consortia of universities, grants from large private Foundations, etc.), so as to diversify and expand the sources of funding in case ERC funding decreases as well.

In this new environment, the Research Division will have a crucial role in helping increase the number of grant applications, as well as their success.

A second challenge relates to the increasing needs arising from the current research methods in terms of IT infrastructure and skills, e.g. big data and modelling and estimation techniques. Bocconi should expand its infrastructure both in terms of computing power and in terms of support to researchers on programming languages and on the use of specialized software.

A third goal for 2020 is to play as a key contributor to a National Data Archive project which will collect datasets built up by researchers in social sciences as well as data from administrative sources. This would directly benefit Bocconi faculty and generate positive externalities over the research community at large.

An Education at the Cutting Edge of Knowledge

Increase faculty engagement with students aimed at enhancing the students' university life- transforming experience and favoring the development of their abilities, skills, and competences. Continue and intensify efforts to innovate the teaching model, strengthening the use of interactive methodologies, tools, and technologies aimed at improving the learning process of students.

Bocconi Schools action plans to provide an education at the cutting edge of knowledge, intellectually rigorous, and with strong contemporary and professional relevance. In our educational activity, we strive to stimulate critical enquiry and analysis based on independent, logical reasoning. In addition, we aim to provide wide-ranging educational opportunities, not only for traditional students but also for active professionals and life-long learners.

Undergraduate School

The competition in the higher education industry is becoming increasingly fierce, both at domestic and international level. Part of the response to this challenge is to continuously improve programs' competitiveness, which implies being at the forefront of teaching and learning and to be alert for new and emerging trends.

Trends in applications from international students
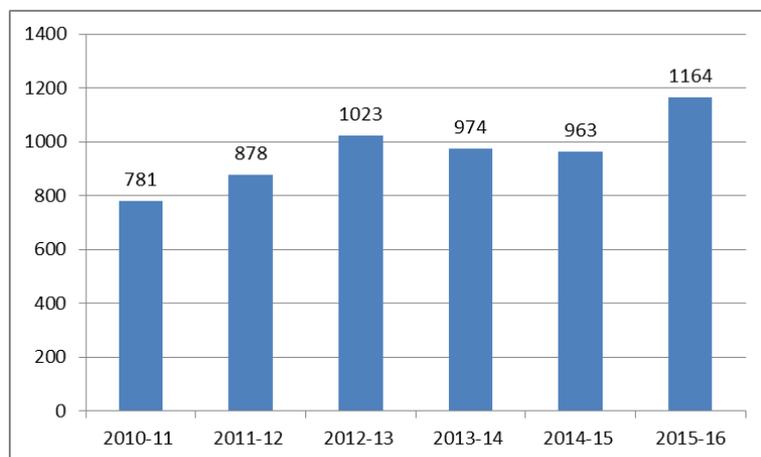
New programs
The new programs for the next years are the Bachelor of Science in International Politics and Government (BIG) and the Bachelor of Science in Economics, Management, and Computer Science (BEMACS). Internationally, BIG is distinctive, in that it offers a bachelor degree in political science with a strong, rigorous quantitative component. BEMACS - not a degree in computer science or an engineering degree- follows the lines of existing international programs, with a distinctive emphasis on IT and quantitative methods. Future leaders and managers will be increasingly forced to address IT at all levels and BEMACS will respond to this need.

Undergraduate Programs a.y. 2015-16

	Class groups in English	Class groups in Italian
CLEAM – Management		8
CLEF – Economics and Finance		2
CLEACC – Economics and management in arts, culture and communication		2
BIEM – International economics and management	4	
CLES – Economics and social sciences		2
BIEF – International economics and finance	2	
BIG – International Politics and government	1	
WBB – World bachelor in business	1	

Programs restructuring
As for CLEACC, the bachelor program in Economics and management of arts, culture and communication, from 2016-2017 onward one of the two classes will be offered in English.
The CLES program will be revised and re-launched in the academic year of either 2016-17 or 2017-18.
Refine the logic of the "common base." An important feature of the Undergraduate School is the "common base", meaning that courses offered during the first three semesters are similar across programs. This model provides flexibility and is attractive to students who want to adjust their course of study. Given its success, there is no plan to abolish the common base. However, this scheme poses constraints and might make innovation more difficult: therefore, the two new programs BIG and BEMACS are not part of the scheme.

Welcome international students
Since class contact is essential to the Bocconi learning model (typically more intense compared to our main competitors), an important aim is to increase the attendance of international students during their first year of study, thereby creating an "attendance culture" that will hopefully follow them through in the second and third years.

Improve the learning experience
The Undergraduate School is constantly seeking to improve the learning experience. A new teaching model for mathematics will be introduced to the international programs. In order to align our course design with those of our competitors, an important goal is to evaluate students to a greater extent through continuous or at least regular assessments in addition to the final exam.

Strengthen students' IT skills
This implies: *(i)* to better integrate the use of IT in existing courses and, moreover, to ensure better consistency and collaboration across classes over the three years through a coordinated effort concerning the software to be used and offered; *(ii)* to strengthen the IT skills course offered in the first year. In order to improve students' knowledge of IT could be useful the introduction of less vocational courses as, for instance, programming and web design. As a final push toward furthering students' IT skills and consistent with BEMACS, the School also needs to consider expanding its elective courses related to IT and data science.

Improve students' soft skills
Soft skills includes activities such as teamwork, presentation skills, and writing skills. The existing courses must better integrate these skills as part of the learning experience. Students' ability to plan, organize, and write a dissertation is of utmost importance.

Graduate School

A further strengthening of the international programs is a key objective for the Graduate School, where the impact of students' international mobility and European competition is particularly strong. The drivers of the Graduate School strategy for the next five years are:
> Strengthen our appeal for talented students from abroad.
> Innovate our offer with new international programs and enter/reinforce new disciplinary fields on the basis of the job market's trends.
> Improve our international placements.

Trends in applications from international students
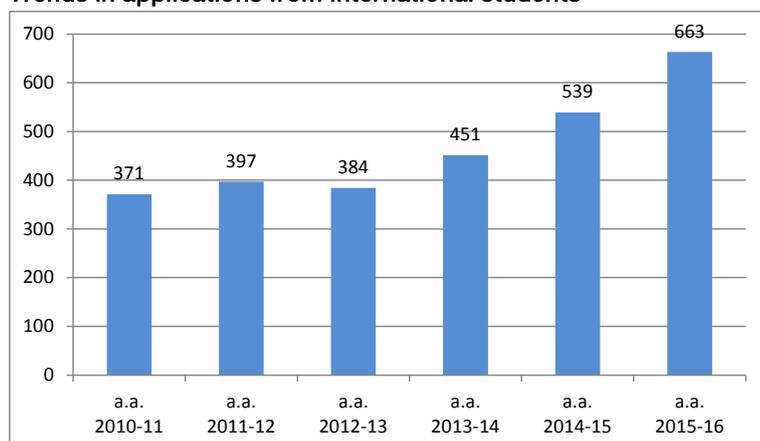
New Programs
> A new *MSc in Management* with a specific focus on Asia, made of a first year on campus (Milan, Bocconi) and a second year with a term in our Mumbai campus and a second term in a partner university in Asia. The partner is ESSEC, a leading European school based in Singapore.
> A double degree program in the area of European government and politics. The program, currently under development with the LSE, should be ready by 2016.
> Transform the (DES) course group into ESS (taught in English), in view of the growing number of international students interested in this program.
> Explore the feasibility and potential of a new MSc in Finance, Innovation and Technology targeted to students with a first degree in Science (Math, Physics, Chemistry, etc.) and offered jointly with the Polytechnic of Milan.
> Explore the feasibility of a Program on Data Science and Business Analytics with a partner company and/or University.

Continue the development of DDs for those programs which still do not have agreements of this type with partner universities abroad.

Graduate Programs a.y. 2015-16

	Class groups in English	Class groups in Italian
M – Management	1	4
IM – International Management	2	
MM – Marketing Management	1	2
AFC – Accounting, Financial Management and Control 1	1	2
GIO – Government and International Organizations	1	
CLEFIN – Finance	2	1
ACME – Economics and management in arts, culture, Media and Entertainment	1	
DES-ESS – Economic and Social Sciences	1	1
EMIT – Economics and Management of Innovation and Technology 1	1	
CLELI – Economia e legislazione per l'impresa		1

The teaching model
We will continuously update our teaching model to ensure that our programs are at the forefront in promoting educational development based on a combination of technical and soft skills. We will strengthen the role of technology in supporting teaching along the lines of recent years.
One important objective is the development of students' soft skills. A specific training program will be developed including issues as leadership, public speaking, group works and dynamics. Within the overall project, each MSc will identify the best way to integrate the softs skills into their teaching. Finally, we will review the final thesis work, to strengthen the value of this educational component in terms of preparation for employment.

The placement objectives
While the current results are already very good, there is still room for improving the quality of the placement. In order to increase the number of international placements from a current 25% to 30% by 2020, we will work to expand the pool of international employers, to consolidate existing contacts and to establish special relations with top employers. The International Employability project, which leverages on Bocconi Alumni and international corporate partners, will be continued. Ad hoc projects will be designed for specific employers. A survey will be undertaken to assess the evolution of the professions, the profiles and competences needed for the job market. This survey will be continuous and systematically involve new employers with whom Bocconi establishes working relationships.

School of Law

Three important trends affect the market for legal education and law graduates: the growing internationalization of legal professions, the need for interdisciplinary and multidisciplinary education, and a strong emphasis on placement.

Internationalization

The main goal is to develop a stronger and more appealing list of courses for its exchange Law students. A broader and more specialized set of electives is necessary, especially to attract US Law candidates - US law schools are the most sought destination for our own exchange students. The challenge the School faces is to harmonize the international dimension with a strong focus on the national legal system: internationalization must grow inside a solid and impeccable education in Italian and European law.

Interdisciplinary approach

An interdisciplinary approach, a hallmark of the School of Law, can help our graduates to seek diverse career paths in line with their inclinations, abilities, and desires. There is a significant demand for law graduates with a solid understanding of economics, business administration, and government sciences in regulatory agencies, legislative offices, and the judiciary, as well as in the media industry. As our ambition is to further our ability to capture that market, the study of additional subjects is essential.

Curriculum and new courses

We are planning a new Master of Laws (LLM) in Policy of Internet Technologies. The program will include core courses in concrete legal problems concerning IT and the Internet specifically; seminars taught by professionals in the area, both lawyers and experts in computer science; internships at leading corporations and law firms or clinical work and short dissertations for participants more interested in academia; industry colloquia with top professionals on specific issues.

We are also in the process of considering a second LLM in International Law as a joint initiative involving such partners as the World Trade Institute and the University of Berne.

We recently launched additional courses aimed at strengthening the soft skills of our students, especially related to contract negotiation, advocacy, and legal research and writing. These courses, virtually absent in Italian law schools, are common in the Anglo-Saxon world and are essential in making our graduates more competitive.

Relationships with employers and placement

In addition to existing activities managed by the University offices, we are planning a Bocconi Law Employers Roundtable, an informal group of representatives of legal professions and Bocconi Alumni Association - Legal Topics Group, aimed at offering a better understanding of market trends, developing and implementing ideas and initiatives to serve the needs of the job market, innovating law teaching, and facilitating the encounter of demand and supply in the legal job market.

PhD School

During 2016–2020, the PhD School will strengthen and further articulate the structure of its five PhD programs and take actions to improve the quality of intake and placement.

Courses currently offered by the PhD School

PhD (curricula)	2014-2015 cohort (scholarships, tuition exempt)	Total as of 2013-2014	Duration, language
Business Administration and Management - Management - Marketing	12 (10,1)	26	4 years, English
Economics and Finance - Economics - Finance	16 (15,1)	38	4 years, English
Statistics	6 (4,2)	13	4 years, English
Public Policy	7 (4+1,2)	--	4 years
Legal Studies - Business and Social Law - International Law and Economics	14 (8,2)	23 (ILE) 33 (BSL)	3 years, English and Italian Created by merging ILE and BSL

Structure of the PhD programs

The opportunity to activate a new curriculum in accounting within the Business Administration and Management PhD program will be considered. The new three-year PhD in Legal Studies will be reformed in line with international benchmarks. Therefore, the number of compulsory courses will be reduced, while mentoring and research activities will be strengthen from the first year. More generally, the scholarship scheme and the rules concerning teaching and research assistantship should also be reviewed to improve their attractiveness to top students.

Intake quality

We will plan new initiatives to increase applications and better retain high-quality applicants. We should organize events with other Italian universities, such as the Polytechnic University of Milan, which could draw high-quality applicants. In order to improve retention we should regularly hold an Open House Day in the spring for admitted applicants, just like the best universities abroad.

Placement

We should aim to place more graduates in top foreign institutions. The steady increase in the quality of our faculty and programs will probably contribute to this goal. Specific actions will be taken to support the most talented students, providing funding for the development of their research and for the dissemination of results.

SDA Bocconi School of Management

Mission and vision

SDA Bocconi is Università Bocconi's School of Management. Its mission is to contribute to the development of individuals and organizations by creating and disseminating innovative managerial knowledge at post-graduate/post-experience level.

In 2020 SDA Bocconi wants to be a world class and globally recognized School of Management. We will offer a selected portfolio of high-end masters and open executive programs, characterized by solidity in contents and service and by international relevance. We also will design and deliver "cutting edge" custom programs for global companies and institutions, combining impact in-class learning with digital learning solutions, connecting international participants and enhancing learning experiences in a no-boundaries campus. We want to attract

talents from different nations and address high impact research questions with rigorous methodologies, by leveraging on experts who have a clear industry focus and are leaders in functional practices.

Strategic pillars

SDA Bocconi's 2016–2020 strategic plan identifies the strategic pillars for the school's growth in a context characterized by increasing technological, relational, and competitive complexity. Globalization, digital technologies, the evolution of sociocultural systems, and recent dramatic economic changes in the developed world have deeply influenced the management education industry and brought about new educational needs, players, and markets. The challenges arising from the evolution of demand and competition require significant innovations in teaching, content and format. SDA Bocconi aims to respond to this need through the following strategies:

International strategy

The international strategy for the next five years is to add relevant discontinuity through the decision to increase the school's direct presence abroad, with the aim of multiplying options to enforce actions to achieve greater international exposure. SDA Bocconi will continue to support the development of executive education in India, through collaboration with the Mumbai International School of Business (MISB), and will strengthen its efforts in North Africa and the Middle East, Western Europe, Eastern Europe, Brazil, and China.
International programs: A gradual increase in the international dimension of the school program portfolio (new international Master and open programs).
Selected key international partnerships: Reinforce cooperation with prestigious international schools of management (joint executive programs with Wharton, ESADE, ESSEC).
International students: A continuous increase in the number and percentage of high-quality international students and executives.
International faculty: A gradual increase in the number and share of foreign faculty members.

People strategy

Faculty. New challenges require a new development phase for faculty management (recruitment, promotion, compensation, and incentives) in order to face the following issues:
> *Faculty size:* Fine-tuning the number of faculty, which, compared to that of other leading European business schools, is slightly oversized
> *Faculty composition:* to strengthen the weight of full-time dedicated faculty members. We plan to increase the faculty by 10-12 units in the next five years, half of them from the international job market.
> *Faculty age:* We plan to recruit up to three SDA junior research fellows each year, to be dedicated to the Research Division and to applied research.
> *Faculty internationalization:* We plan to recruit additional MP professors and associate professors from the international job market. A reasonable plan is to increase the number of active international faculty members by three units each year.

Staff. Following major changes in faculty recruitment and internationalization policies, the role of staff must change as well, moving from a back office vision to a front office one. The staff increase refers to professionals not presently at the school or insufficiently present.

Relational strategy
> to establish close connections and long-term partnerships with the corporate world, and to strengthen connections with Bocconi alumni.
> To develop the networks and communities established by the school's divisions and to provide them with joint activities, such as seminars, workshops, research programs, and benchmarking exercises.
> To encourage faculty members to develop school corporate connections.

SDA Bocconi strongly believes in the value of innovation. The investments will be allocated according to the following points.

> - *Learning* is a process that goes beyond the boundaries of the classroom. Technology has the power to enlarge the scope of action and magnitude of learning process in all its three phases: before, in-class, and after.
> - *The School must monitor technological evolution* and understand, through processes of learning by experimenting, how such evolution affects management education programs.
> - *Technology can generate unbundling effects*, that is, where business schools offer learning units smaller (i.e., pills) than actual size (courses, programs). This can have significant potential, if well designed and delivered using all the benefits offered by technology.
> - *The learning-centric* educational paradigm requires highly customizable content, which may be delivered in different spaces (online, in class) and times (synchronous, asynchronous).
> - *To have a successful experience*, programs should co-design educational initiatives together with clients.

New programs

The above-mentioned strategies will sustain the achievement of the divisions' goals through the development of several innovations, in terms of new programs, new services, new learning experiences, and new markets and partnerships. As for the new programs, we are planning:
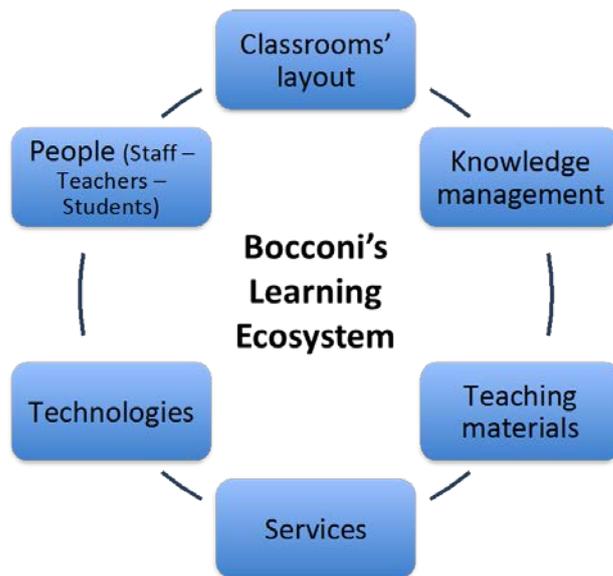
> - Master in Public Administration (MPA).
> - Master in Arts Management (MAMA), in partnership with Filarmonica Scala, Musei Vaticani, FAI, Teatro Franco Parenti, Fondazione Arena Verona.
> - Executive Master in Management of International Organizations (EMMIO).
> - New open programs in general management, real estate, and luxury in partnership with international business schools (i.e., ESADE, ESSEC, Wharton).
> - Expansion of the Executive Master in Business Administration (EMBA) to include a third delivery format (weekend based).
> - Launch of a Doctorate in Business Administration (DBA).

Methodologies, Tools and Technologies for Teaching

A new learning ecosystem

Bocconi wants to be a leader in the area of teaching and learning models and techniques. To achieve this, Bocconi has established a task force, BETA (Bocconi Education and Teaching Alliance), whose task is to stimulate and support the continuous development of learning methodologies and of favorable structural conditions for the benefit of both professors and students.

These goals require the implementation of a learning ecosystem, an environment intrinsically conducive to learning, consisting of complex elements that must be co-integrated: individuals, spaces, technologies, services, materials, and ways to manage knowledge.

Classrooms' layout

People (Staff – Teachers – Students)

Knowledge management

Bocconi's Learning Ecosystem

Technologies

Teaching materials

Services

Spaces
In the last two years, Bocconi has defined the features of the future classrooms. The task is to standardize the interface between the teacher and technology and to simplify the teaching process, allowing the focus to be on learning processes and not on technicalities. We plan to bring all the classrooms in Bocconi up to this standard in the coming years.

Technology
Teaching methods and the technology itself need to integrate. The IT personnel and the faculty should work together as partners. Technology will become pervasive: students will be enabled to use the same software, content and platforms in any place in the Campus. A BYOD policy will be adopted. Three families of technologies will drive the next steps: Connectivity (both hardwired and wireless); Learning administration (distribution of materials, course information, videoconferences); Assessment (in the classroom and via the Web).

Learning material
Bocconi University's databases will be expanded to host even more material, such as case studies, computer simulations, in order to create more courses in a paperless fashion. Bocconi will continue to produce MOOCs with the intent of applying the same technique in its on-site classes so that they become blended courses. Blended courses will help students study the basics at home and discuss the more advanced concepts in classrooms with the professor's aid.

Organization and support services.
Bocconi's learning ecosystem will be supported with: tools for monitoring the performance of teaching methods; organizational "devices" (e.g. the project team "Alliance", cross-functional team of faculty and staff, etc.) to strengthen integration between systems; assistance; and technology training. Bocconi will also implement a multimedia production center in charge of developing MOOCs, materials, tests, and simulations.

Knowledge management.
We will continue to develop strategy-consistent teaching methods; to assist with the teachers' independent development of research methods and their standardization and implementation; to supply training to the faculty and producing user manuals.

Campus Life

Students' experience
Students' campus life experience is the most effective source for the perceived quality of the University. It is on campus where the life of the overall University population (students, staff, faculty, etc.) takes place and their

experiences evolve. The first step to create a Bocconi community with a shared sense of belonging is to equip students with a life-changing and enriching campus experience during their studies. For this to be possible, all stakeholders are requested to act consistently with the values and mission promoted by the university, by engaging passionately in the education of young talent, with commitment and dedication in daily work, respect for different cultural and behavioral backgrounds, support, and social responsibility towards one another. The deployment of new ranges of extracurricular activities (through the Bocconi Arts Campus, the Community and Social Engagement Committee and the Bocconi Sports Team) will be an important asset for Bocconi.

Objectives:

Campus life and student services. To shape a new philosophy of campus life experience, intended as a virtual place where cultural, artistic, social, and sports opportunities can develop. Dedicated services will help students to congregate and enhance mutual cultural exposure, as well as provide solutions to practical issues, based on new IT tools.

Housing. Improve housing services and facilities, since they play a fundamental role in the perception of the quality of the experience at Bocconi among students.

Faculty

Increase the hiring of faculty from the international market in a context of strong competition for the most productive researchers: Increase the number of permanent faculty by about 10%, net of retirements and other departures, and raise the international faculty by 10 percentage points from the current level by 2020.

The strategy to achieve the objectives mentioned above will concern:

Faculty size.
To increase the number of permanent faculty by about 10%, net of retirements and other departures, we need to comply with the international job market, where the value of brilliant and productive professors has been steadily increasing in the last four years.

Plan for faculty evolution over the 2014-2020

Position	2014	2015	2016	2017	2018	2019	2020
Full Professors	97	103	108	110	110	110	110
Associate Professors	106	101	102	103	105	105	108
Assistant Professors	64	70	72	76	79	82	83
University Researchers	27	26	26	26	26	25	24
Professors of practice	-	2	4	5	6	7	7
Adjunct Professors	3	3	3	3	3	3	3
Lecturers	40	40	40	40	40	40	40
Total	**337**	**345**	**355**	**363**	**369**	**372**	**375**

High quality in research and teaching
The goal is to continue pursuing high quality in research and teaching. As to teaching, Bocconi intends to continue the high-quality standards of teaching, providing students the most effective pedagogical models. As to research, Bocconi wants to become a leading European player in the production and diffusion of relevant and rigorous knowledge.

Discipline
Bocconi intends to further improve the fit between its faculty and programs offered. This would mean focusing specifically on a series of disciplines that characterize the Masters of Science in business administration and management, specifically accounting, finance, management, and marketing. Given the development of new

initiatives in the fields of political sciences and data sciences, it is also crucial to expand Bocconi competences toward these new areas.

Faculty age
Due to the increased selectivity in tenure appointments the average age of Bocconi's faculty grew from about 45 years in 2008 to 47 in 2014. We need to increase the recruiting of Assistant Professors. A realistic plan would be for the number of Assistant Professors to increase from 68 to 83 by 2020.

Diversity
Although the gender diversification of Bocconi's faculty has been improving during the last five years (female faculty members increased by 11% from 2008 to 2014), a significant shortage of female faculty remains at the level of Full Professors. While no quota system policy will be adopted, additional efforts must be made, by either promoting brilliant Associate Professors or recruiting Full Professors from the international market.

Internationalization
The rate of faculty internationalization is still low compared to our main competitors and to the need for developing a truly international environment. The target for 2020 would be to increase the percentage of foreign faculty members by 10 percentage points from the current level .

Professor of practice.
One of the assets that has allowed Bocconi to be a leading teaching institution has been the engagement of some of its senior faculty members in the professional world and the institutional bodies. While such engagement inevitably limits a career as international researcher, these experiences are valuable for teaching and research activities. This is the rationale for the introduction of "Professor of practice" positions, as other universities and business schools in Europe and the United States do. The aim is to recruit faculty members with experience in both teaching and applied research, and significant standing as practitioners in their own fields.

International Rankings

Continue improving Bocconi's positioning in the main international rankings: Bocconi is to be classified among the top five in Europe and the top 20 in the world in all relevant rankings of business schools and social science universities by 2020.

A proxy for quality
Over the years, the number of young people interested in choosing a university from a global perspective has increased considerably, as has the number of employers looking at the rankings as a proxy for the quality of graduates. Rankings have been evolving, improving, and specializing, with differing methods and different actors. The main objective is still to help both students in choosing higher education and executives in choosing their post-experience program (e.g., an MBA program), but other objectives have emerged. Rankings are no longer published only by industry periodicals or newspapers, but also by consulting companies, research organizations, and several universities themselves. Depending on the aims and the intended audience, the parameters used can vary greatly and the same institution could be placed differently in different rankings.
Overall, rankings are therefore an important evaluating factor and, if used correctly, can be both an incentive for university improvement and one of the elements used to compare universities, emphasizing viewpoints that focus on everything from research quality to the reputation and quality of specific study programs.

Bocconi's position
For all the reasons mentioned above, Bocconi is paying increasing attention to major international rankings that evaluate positioning focusing on various aspects: the University as a whole, subject fields, or schools and programs (both graduate and executive).

Bocconi is present in several rankings, at both the international and domestic levels. As of today, Bocconi has significantly improved its position in the QS and FT rankings, to mention only the most prestigious ones.

The two Master programs included in the Financial Times ranking have recorded a very significant improvement. In 2014, the MSc in International Management reached 12th position, gaining 10 places in the last two years, while the MSc in Finance was ranked 8th, an improvement of 16 places over the same period.

Ranking	2015 World	2015 EU	2014 World	2014 EU	2013 World	2013 EU	2012 World	2012 EU	2011 World	2011 EU	2010 World	2010 EU
QS Social Sciences			25	6	29	9	43	13				
QS Business & Management	7	3										
QS Econ. & Econometrics	17	5	20	5	17	5	17	4	29	7		
QS Accounting and Finance	28	7	31	7	21	4	19	-	26	-	-	-
FT MBA FullTime	26	10	31	11	39	14	42	15	28	10	38	14
The Economist MBA Full			39	12	47	14	70					
FT EMBA			70	30	59	28	66	28	67	22	-	-
FT Executive Education Open Programs	39	18	31	12	30	12	32	12	32	12	30	12
FT Executive Education Custom Programs	7	6	11	7	15	8	23	10	37	15	23	11
FT Executive Education	16	10	19	10	18	10						
FT Masters in Management			12	12	17	17	23	22	26	24	33	32
FT Master in Finance	9	8	8	8	20	19	27	24				
FT European Business School			NA	8	NA	8	NA	11	NA	17	NA	24

A challenging goal

Even if the task is challenging, since all the relevant parameters must be coordinated to have a positive impact on the rankings, the goal for the next five years is to acquire one of the top five positions at the European level for FT rankings and to consolidate the same position at the European level for QS rankings.

Although rankings are not exhaustive, these ambitious goals do reflect the considerable effort Bocconi is devoting to improving various aspects, such as the quality of research, international exposure for students in graduate and executive programs, and the quality and success of the placement process.

Student Recruitment

Strengthen the recruiting of high-potential international students, reducing reliance on Italian students in a context of increasing student mobility: Increase the percentage of international students from the current 14% to 18% by 2020.

Attracting and retaining

While the top universities compete for the best students, students are ever more attentive in selecting a university. In this context, the applications-enrollment ratio is likely to continue to decline. We face two major challenges: (i) attract a larger number of students; (ii) introduce effective retention measures.

Attraction: our orientation and communication policies are key elements in order to increase the number of applications. The expansion of programs in new areas (e.g. programs in political science or in data analysis) could increase the number of target students and, consequently, the applications.

Retention of admitted students implies nurturing operations throughout the student decision-making process from application to enrollment. Specific actions must be planned for top students (e.g. earlier release of admission

results, availability of grants that are competitive with international universities, a stronger commitment from program directors).

The activities linked to student recruitment, selection and admission need to be deployed in accordance with the requirements, strengths, and constraints set by academia, on one hand, and by the global marketplace and social arena, on the other. In this last respect, the strengths and weaknesses highlighted in the first part of this plan affect recruitment strategy and outcomes just as much as they do placement and internationalization strategy.

Main objectives

Within such a scenario, which sets constraints and opportunities, the major objectives are as follows:

> Guarantee an intake of students as consistent as possible with the expected profile of future graduates (in terms of quality, potential, and international outlook).

> Implement all necessary means and mechanisms that ensure the alignment of enrolled students with the desired profile.

> Foster a sense of well-being on campus, the so called campus experience, consistent with the institution's educational paths and helpful to revamp the Bocconi community.

A global and dynamic job market, which requires graduates who combine a solid academic background with a set of specific soft skills, pushes universities to invest in adequate tools in order to select the most suitable candidates, without limiting the screening of applicants to purely quantitative aspects (as indicated by a grade point average and/or test scores). Hence, advanced IT tools and resources are needed to reach out to a better pool of prospective candidates and stimulate demand from high-potential individuals. The involvement of all those players able to focus on their hands-on experience (faculty, staff, current students, alumni, etc.) is definitely a key to success.

The search for prospective international students is carried out in accordance with the input collected by all relevant players within Bocconi. In terms of countries and target markets, the same criteria applied for international placement strategies are also valid when taking into consideration the specific features of student and graduate mobility in the given countries.

Finally, a more focused approach on the promotion and ongoing care of students on campus could be beneficial for the overall management of international students.

Student International Experience

Increase the international exposure of students, in terms of both study abroad opportunities (exchange, double degrees, etc.) and international internships: Increase opportunities for international study abroad from the current 35% of students per year to 50% per year by 2020 and increase the number of international internships from approximately 1,200 per year currently to 1,500 per year by 2020.

In planning activities aimed at reaching the strategic objectives mentioned above, we need to consider:

Size of Bocconi

The size of Bocconi, in terms of student population, is consistently larger than that of our partners. Hence, in order to increase exchange opportunities for our students we can rely on the existing network only in a limited way. We will then need to develop new exchange agreements with high quality academic partners. While this is a reasonable option for programs in political science or computer science, etc., as they are targeting departments/institutions in new disciplinary areas for Bocconi, it may be more difficult to pursue the same objective for management/economics exchanges.

Schools/Programs

For some recent programs and initiatives which are coming up in the next year, a qualified international network is to be built from scratch. Any new academic program to be launched at Bocconi needs to ensure either an embedded international experience for the entire class (i.e. joint academic initiatives with partners leading to

double degrees) or a number of exchange slots equal to 50% of the intake. It is to be considered that the latter option may not be feasible for management/economics/finance programs in the MSc. and bachelor segments.

State of the art: International Programs and Alliances (as of 2014):

- 254 Partner Universities worldwide in 50 countries,
- 25 Double Degree agreements;
- Founding member of CEMS (The Global Alliance in Management Education); founding member of Themis (The network of International Business Law); member of PIM (Partnership in International Management);
- founding member of World Bachelor in Business: triple undergraduate degree program in partnership with USC Marshall and HKUST;
- In 2014, 3,729 outgoing students for study (2.153) and work (1.576) abroad experiences;
- In 2014, 1,380 incoming students from partner schools worldwide (for a semester or a year).

Organisational Constraints

International alliances – ranging from simple exchanges to complex hybrid programs – require a continuous nurturing and fine tuning effort. Given this, the amount of additional partnerships and international programs that can be managed clearly has an organizational cap.

The following actions, considered separately for each school, will be implemented:

Undergraduate School

> Development of an international network for our Bachelor in International Politics and Government, ensuring exchange opportunities for the entire intake.
> Development of an international network for our Bachelor in Economics, Management and Computer Science, ensuring exchange opportunities for 50% of the intake.
> Continuous development of exchange opportunities for the other bachelor programs aimed at ensuring the 50% objective. This target will be reached through: a) a limited expansion on the size of existing agreements, b) development of new agreements, c) organization of a semester abroad at MISB Bocconi for a group of 35-40 bachelor students, d) a similar set up in a different location through an agreement with a partner school.

Graduate School

> Gradual development of exchange and double degree opportunities.
> Double degrees and hybrid programs, in cooperation with partner Schools, are developed with the aim of either expanding into new disciplinary areas or at reaching new geographical targets.

Law School

> Gradual development of exchange and Themis opportunities and continuous improvement of the quality of the international network.

In doing so we aim at ensuring geographic balance, keeping a strong presence in historical relevant markets and opening new collaboration in emerging countries.

Summer School

In summer 2015 Bocconi will launch the first edition of its Summer School, targeted to international undergraduate students. After the pilot year, the Summer School project may be expanded considering the following objectives:

> To play an important role in the summer schools market segment;
> Develop a recruiting tool for Graduate School;

Student Professional Experience and Placement

Increase professional/work experiences for undergraduate students, thereby favoring their learning process: Increase internship opportunities for undergraduates from the current 22% of students per year to 30% by 2020.

Increase the international placement of graduates by leveraging international alumni and corporate partners: Increase the percentage of graduates employed abroad (one year after graduation) from the current 25% to 30% by 2020.

Developing the job market

We believe that a greater international exposure – through study and work abroad opportunities – of our students, along with a stronger professional experience (starting at Bachelor level) will positively impact their employability and will make their profiles competitive on the international job market.

We also believe that, in the future, job market development will not be based only on policies and tool. It will become more and more important to create an effective and integrated eco-system starting with the quality of international recruitment at admission and qualifying the entire educational process as an accelerator of personal and professional growth. In other words, building a strong, effective and responsible international identity. This means that we should work on both the international curricula of our programs (at Bachelor and at Master level) and other elements that contribute to aligning the quality and the profile of the intake with the quality and the profile of graduates.

State of the art: Placement of students and graduates (as of 2014)

- 8,086 internship and job offers: 6,396 internship offers (of which 1,566 abroad), 1,690 job offers (336 abroad);
- 4,568 internships carried out in 2014, of which 1,231 abroad
- 469 companies involved in recruitment initiatives on and off campus, through: dedicated recruiting events,
- two editions of "Bocconi & Jobs" in Milan, Bocconi & Jobs abroad in London, Shanghai, Mumbai; Investment bank weekends, recruiting dates targeted to specific industries (web companies, financial services, retail, fashion & luxury)
- 27 In Company Training (of which 17 abroad)
- One year after graduation (graduate survey 2013-2014): 94.2% employment rate; 25,2% work abroad
- Upon graduation (graduate survey 2014-2015): 68.9% employment rate; 28.1% work abroad

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When planning actions aimed at improving our international placement at large, we need to consider some specific issues concerning products, legal aspects, language aspects, and markets.

Product (/Programs)

Are all our graduates in a position to compete in the global job market? Even though a good portion of them are, both in terms of competencies and personal profile, quite a number still lacks some features. Our employers' opinion on the features and skills needed by graduates to compete successfully on the job market should be taken into consideration more and more when designing new academic programs or fine tuning existing ones.

Legal aspects

At times of economic crisis, many countries protect their labour markets through immigration regulations. We need to consider these constraints as our growth in certain markets will be influenced by the nationality of our intake.

The European Union labor market is still open to European citizens, but more difficult for non-EU ones. Other important markets such as the US, Brazil, Singapore and – more recently – China have been increasingly discouraging immigration. While quality of the intake is an unquestionable target, an appropriate mix in terms of nationalities is to be considered in admission decisions, in order to favor an appropriate placement record.

Language aspects

Despite the fact that English is a fundamental working tool, knowledge of the local language often makes the difference in hiring decisions. Again, admission decisions should consider that language knowledge – along with nationality – may have an impact on placement opportunities as well a stronger introduction of new languages courses within the curriculum of Bachelor and MSc programs.

Markets

Our market development actions in the coming years needs to consider the different paces of growth at global level. Countries which looked less important in the past start emerging at a much faster pace and become more relevant both for businesses and students. We have identified three different areas:

> *Developed markets.* It includes relevant economies where our presence is strong and – for Europe – labor mobility is guaranteed. Target countries: Italy and Europe, US and Canada.

> *Growing markets.* Defined according to the following criteria: Size of population, Percentage of young population, High growth rate of GDP. Target countries: China, India, Turkey, Vietnam, Malaysia, Indonesia, Brazil.

> *Markets attracting investments.* These markets attract significant and durable flows of investment and companies. *Target countries*: Singapore, Colombia, Mexico, Peru', Nigeria, Kazakhstan, Azerbaijan, some Middle East countries (like the UAE, Qatar and Saudi Arabia). In perspective, also Iran, Pakistan and some African countries.

Our action in each area will have a specific approach in terms of origination of new targets, management of existing corporate relations, design of formats for internship offers and management of placement process.

Objectives
> Increasing the overall number of international internships carried out by Bocconi students from 1,200 to 1,500 by 2020. - Improving the professional/work experience for undergraduate students: increase internships opportunities from current 22% to 30% by 2020.
> Improving the percentage of MSc. graduates employed abroad (one year after graduation) from current 22.9% to 30% by 2020.

Actions

Activities aimed at liaising with new employers and nurturing existing ones in order to expand internship and placement opportunities for our students and graduates will be implemented in continuity with actions carried out in the past years:

> Increase the presence of employers in recruiting initiatives on campus and abroad (career events, recruiting dates, in-company training, etc.)
> Generate internship and placement offers, counsel our students and graduates in building their professional career, provide differentiated services to employers so that they choose Bocconi for their recruiting.
> Target new markets/employers with specific development actions.

> Involve employers in programs design and fine tuning.
> Leverage the wide network of alumni and corporate links coming from faculty and students to expand the number of employers recruiting at Bocconi.

Alumni and Development

Strengthen fundraising efforts, also leveraging alumni engagement: Increase cash flow from fundraising from the current 2.5% to 4% of total revenues by 2020.

Philanthropy and alumni engagement
The realization of the University's vision will require new and entrepreneurial ways to generate income and secure funding. Philanthropic donations therefore need to play a greater role within the University's sustainable business model. The plan outlined below focuses on how philanthropy can be combined with alumni engagement to generate funds and non-financial support for the University, both in the short term and into the future.
There are three key prerequisites for the implementation of this strategy:

> Philanthropy and alumni engagement must become an activity that takes place across the university, throughout the schools, and in the departments.
> The academic community must take on a leadership role in engaging with potential donors and promoting opportunities for support.
> The BAA and other professional services associated with the University must work with the Division of Development and Alumni Engagement to improve collaboration and the quality of fundraising and stakeholder engagement.

Strategic objectives
> Increase the University's fundraising capacity.
> Improve the quality of our relationships with alumni and stakeholders.
> Promote greater awareness of the University's successes.

Key priorities of the fundraising team
The key goal of the fundraising team is to reach the target for the philanthropic support by 2020 through the University's Within Our Reach campaign. This campaign is seeking funding in support of the following three strategic priorities:
> Faculty and research. Three areas have been identified as generating the most impact: Enhancing models of corporate governance; Firms, networks, and entrepreneurship; and Development and sustainability.
> Student support. Our aim is to increase significantly the number of financial aid packages (at all levels of study) to attract the best students, regardless of their families' economic background.
> Campus. Thanks to the new state-of-the art campus, Bocconi will be recognized as one of the most environmentally friendly universities and as a hub for fostering academic knowledge, culture, and the arts, where individual and collective growth thrives in one of the most welcoming urban campuses.

Bocconi will allocate all philanthropic funds raised by 2020 as part of the campaign as follows: Faculty and research 39%; Students support 38%; Campus 23%.

Key priorities of the alumni engagement team
The key goal of the engagement team is to work in concert with staff in other functions to educate students about the power of the alumni network. We will implement the following actions:

> Work more intensively with students, starting on their first day on campus, to share the notion that they are part of the "Bocconi family", and by creating more awareness about the BAA and the alumni network in and outside the classroom.
> Better understand the needs of our alumni and deliver services that they believe are most beneficial to them: continuous learning, career advice, and networking.
> Further strengthen the BAA network by providing opportunities for alumni to help support the University in specific areas (mentoring students, student recruitment, graduate placement).
> Develop an effective digital communication strategy
> Increase a positive sense of belonging to the Bocconi alumni network around the world.
> Promote the concept that education and Bocconi in particular is a worthy cause that deserves support.

Key priorities of the operations team
Technology, innovation, and solid administrative support play a fundamental role in ensuring that alumni perceive their *alma mater* as effective, efficient, and thus deserving of attention. Our fundraising and alumni engagement success relies on an infrastructure that delivers what people need at the right time, with the right message, generating the right response. We intend to continue to invest in an increasingly powerful CRM system, a customer-focused back office, and reliable prospect research and stewardship programs to provide the best possible opportunities for our alumni to interact with each other and with Bocconi and to facilitate donations to the University .

Social Responsibility

Increase investments in social mobility, through an increase in income-based scholarships, tuition waivers, and financial aid and, at the same time, strengthen the social engagement of the different Bocconi stakeholders (students, faculty, staff, and alumni) in benefiting the community: Increase investments from the current € 24 million per year to € 30 million per year by 2020.

Educating the future leaders
The leaders of the future will face increasingly complex and difficult challenges and demands. Basic issues such as the environment, sustainable growth, social and cultural inclusion, diversity and social responsibility will have growing influence on all kinds of decisions at all levels. Educating the future management class is not only about skills and knowledge, but also – and just as importantly – about ethics. The challenges that society and the economy everywhere in the world must face today highlight the need to educate the future leaders, who, at each level and area of responsibility, must be able to adopt solid, deep-rooted ethical principles along with the general interests of the society.
Bocconi is fully aware of the critical educational importance of the example of responsibility, transparency, complying with rules, equity – principles that should influence the entire university's actions, in teaching, researching, operational methods and relations with people.

Social mobility
As a leading University seeking to attract gifted students from both the national and international arenas, Bocconi is expected to implement corporate social responsibility (CSR) policies aligned with those of major competitors. Among them, particularly important are the policies aimed to support young candidates with outstanding academic potential but lacking (either fully or partially) the resources to finance their studies. The overall financial aid scheme applied by Bocconi—besides being a clear indicator of social engagement—is a useful instrument to attract and retain talent. However, to serve this last purpose better, especially among international students, greater efforts are required.
It is essential that merit-based scholarships be granted according to the University's quantitative and qualitative recruitment needs, and aligned with the expectations of donors interested in hiring graduates.

A framework for student assistance and financial aid
To provide further means of financial support for middle-class students, particularly to favour international internship opportunities, the following actions are required.

> - Implement intra-office joint handling procedures (student assistance, financial aid, and tuition fees) for freshmen unable to maintain merit-based scholarships after the first year of enrollment.
> - Introduce Merit Awards scholarships for undergraduate enrollment to attract highly talented Italian candidates who combine a brilliant high school curriculum with social, cultural, and/or sports engagement.
> - Expedite the release of merit-based grant results to allow candidates to search for alternative funding and better forecast budgetary implications.
> - Create a new way to address student assistance and financial aid issues related to international mobility to meet the demands of donors and reduce time-consuming paperwork for the administrative staff.

Modelling a new tuition fees scheme
New tuition fee policies are needed, appropriate to the value proposition for targeted talent and to emerging social difficulties, as well as to Bocconi's intended CSR positioning. In particular, the pricing policy will be revised in order to make it consistent with changes in the academic offering, as well as with the socioeconomic context, both in Italy and abroad. For undergraduate degrees, a Bocconi benchmark price, supported by financial aid schemes (rather than fee reduction), could be progressively introduced. For graduate degrees, different pricing models could be implemented.

In the future, the availability of loans will be a valid alternative to financial aid framework and will be key to success in the international arena.

Sustainability – Green Campus

Expand, improve, and innovate campus buildings, facilities and infrastructure – also leveraging new technologies for teaching and learning – to offer students a life-transforming experience in a state-of-the-art environmentally friendly and sustainable campus.

Eco-sustainability first
The Bocconi Energy/Environment Project guidelines for property management and the construction of new buildings – the new urban campus where the School of Management and the Recreation Center will be located - are drawn from principles of technological innovation and environmental sustainability that put biocompatibility and eco-sustainability first:
> - Geo-biology, for correct orientation of the structure according to the rules of terrestrial magnetism.
> - Solar modelling, for maximum penetration of sunlight into the buildings.
> - Acoustic climate, for protection from noise.
> - Seismic security, with specific measures to ensure adequate emergency exits.
> - Water security, for the collection and slow dispersal of rainfall.
> - Long-term durability.
> - Elevation of the needs of the community and individuals and ensure maximum flexibility over time.
> - Use of alternative energy, use of geothermics, district heating system integrated with solar panels, photovoltaic cells, and the construction of equipment that deliver exceptional service.
> - Reduction in water use.
> - Education of the Bocconi population in how not to waste resources.

Environmental benefits
In the project for the new Bocconi urban campus the environmental and energy sustainability inherent in the architectural design will benefit the entire city of Milan, not just the surrounding area. State-of-the-art

technological innovation integrated into daily life on campus and in the city will be the driver of real sustainability.

The project will not grow inside a closed construction site but, rather, will be open to the city, allowing residents transparency and participation to obtain a true perception of the work in progress and its sustainability features.

Energy/environmental objectives
> Energy/environmental requalification of the Bocconi campus area.
> Integration of the new project into the neighborhood without further environmental impact.
> Energy self-sufficiency of the new project, based on a combination of autonomously produced energy and optimization of the existing energy plants of the older parts of campus.
> Substantial environmental comfort for the entire community, including outdoor areas (weather and thermal aspects, lighting, acoustics).
> Interaction with the neighborhood, particularly on such issues as the use of services, green areas, and mobility.

The project's energy sustainability will be achieved through the following series of actions and elements:
> High-performance building shells, not only thermally but also in terms of illumination (management of lighting and blinds, etc.).
> Optimization of energy flows and strategies (on-demand air conditioning and lighting).
> Use of renewable energy resources (solar panels integrated into roofing, limiting exchange with the grid).
> No increase in energy consumption for the Bocconi campus overall (i.e., the new buildings are net-zero energy buildings).

Sustainable mobility
The construction of the new campus will lead to an increase in students, faculty, and staff, as well as new interactions between public and private means of transportation. This is why several actions are required to ensure sustainable mobility, such as the following:

Valorize sustainable mobility through dedicated paths (for pedestrians, cyclists, and electric vehicles) and improve directives for exchanges with public transportation.
> Change the current plan for some areas in Piazza Sraffa from parking to different uses, including construction of an internal bike path connecting Piazza Sraffa with the new sports center, bicycle parking areas at the three focal points of the campus (classrooms, residence halls, and the Recreation center), and a new BikeMi rental station at the junction of Via Castelbarco with Viale Toscana.
> Implement at least four charging stations for electric cars and motorcycles, with reserved parking lots along the Viale Bligny–Viale Toscana area (at least two at the new sports center and, in any case, covering 10% of the space provided by the underground parking lot), and, if possible, a rental point for electric vehicles.
> Create at least one discounted car-sharing point in sync with ATM (Guida-Mi) near the student residence halls.
> Create at least one motorcycle-sharing point dedicated to the student residence halls.
> Provide for at least 50% of the energy used by electric vehicles through renewable sources (solar panels on the roofing, possibly integrated into the covering of pedestrian paths).
> Comply with the minimum standards set by the Government Territory Plan (PGT) and Urban Traffic Plan in the areas designated for parking.

Staff

Increase the international hiring of administrative staff, with a special focus on people with international backgrounds and experiences: Increase the percentage of international staff from the current 1% to 5% by 2020.

The new challenges
Over the next five years, the administrative staff will face significant adjustments. The challenges stem primarily from the following elements:
> Students, ever more international and "digital natives," will require adequate administrative interfaces.
> New teaching methods will require diverse and flexible classes.
> A more international faculty will need adequate interfaces.
> The need to expand into foreign markets, for recruitment and placement and for academic activities, will require not only linguistic skills but also the ability to work and live in different cultural contexts.
> New professions and job market opportunities will require adequate skills to interface with new potential employers at the domestic and international levels.

In an increasingly international context, working in a university environment will require international experience, leadership skills, innovative thinking, the ability to handle ambiguity, updated methods of management, and so forth. All these skills will no longer be considered distinctive but, rather, common competencies.

Increase international recruitment and employer branding
Actions
> Redefine the criteria of personnel selection, making them consistent with the strategic plan, particularly with reference to such attitudes as innovation, adaptability, willingness to change, and diversification of experiences. New entries must be fluent in English and possibly in other languages and, when possible, have direct experience working in foreign institutions of good standing.
> Overcome the difficulties of recruiting foreigners – mainly caused by the low attractiveness of conditions and remuneration in Italy – by searching (among Italian nationals as well) the appropriate international characteristics: education, mindset, personal and professional experiences.
> Modify the recruiting process, internationalizing channels and increasingly using social networks, especially LinkedIn.
> Invest in employer branding. Bocconi should be presented, even in institutional communications, not only as the workplace of the faculty, but as an attractive employer in general.

Increase personnel's international exposure
Actions
> Identify and understand appropriate benchmarks. Monitor organizational change, types of services, skills, methodologies, and technologies.
> Implement the best practices and assess the evolution of Bocconi toward benchmark.
> Establish agreements with other advanced or benchmark organizations for upper-level staff training.
> Invest in international training and participation in inter-university and international events and workshops.
> Create opportunities for the development and enhancement of existing skills by planning experiences and job rotation.