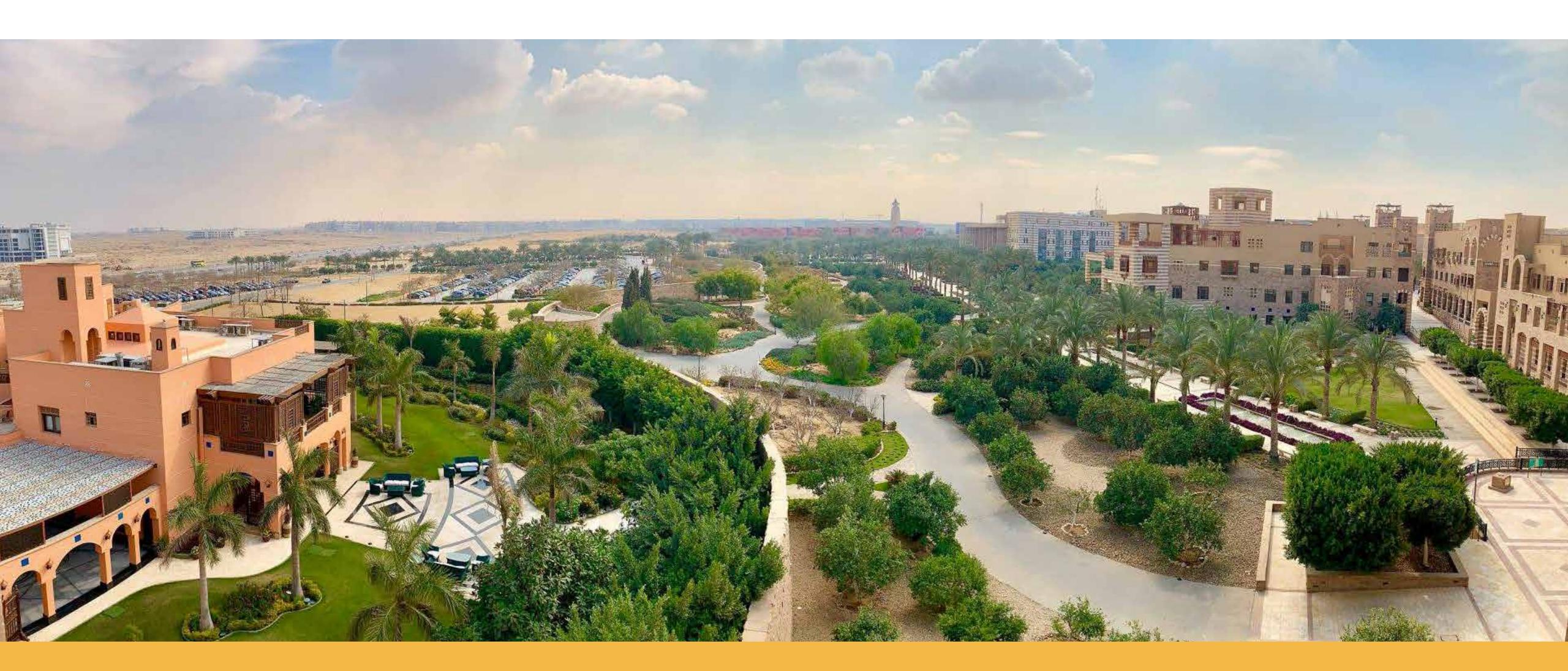


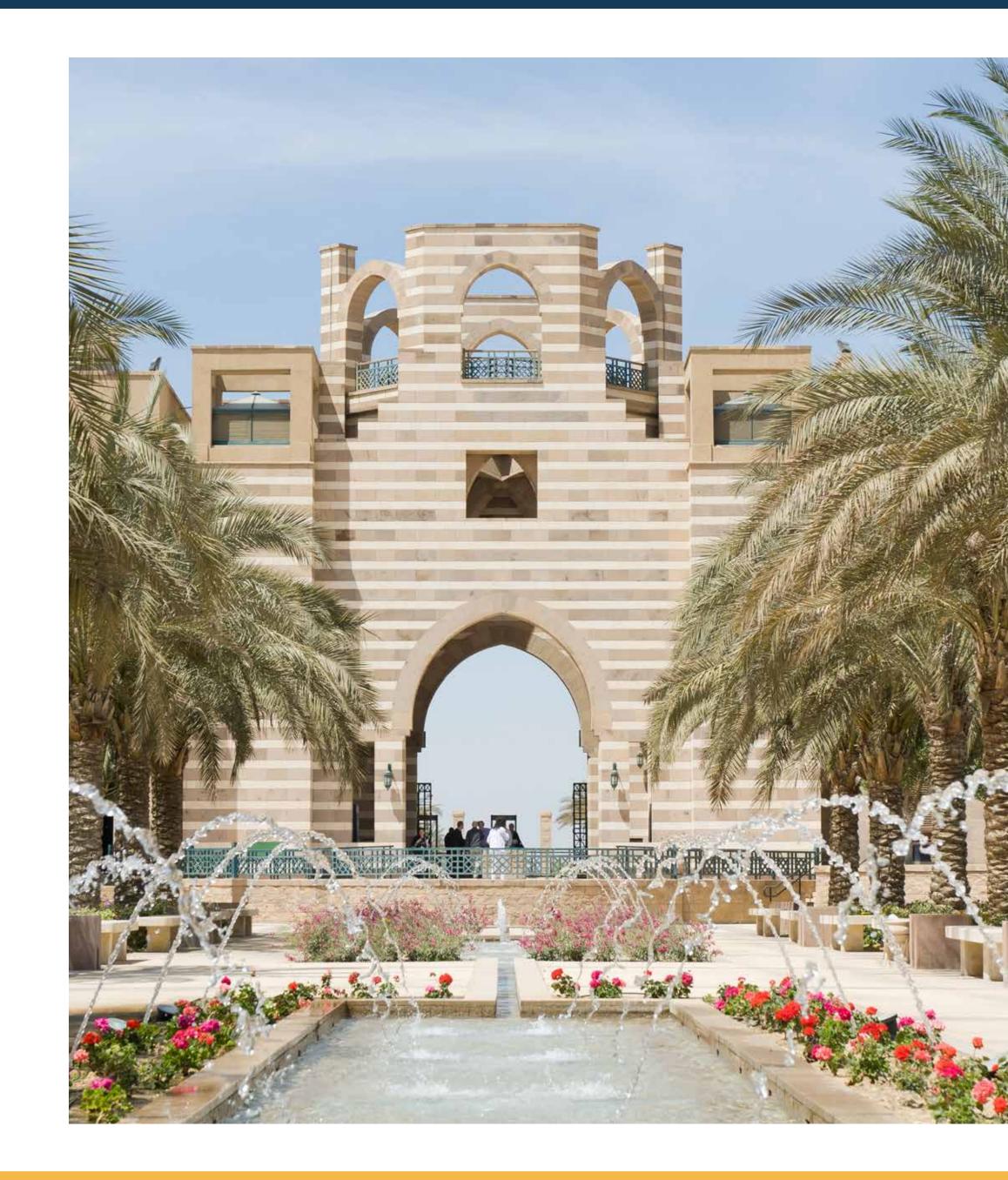
School of **Business** 

# ANNUAL REPORT 2019 | 2020



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# 1. Welcome Note

Welcome to the AUC School of Business Annual Report 2019/2020!

The world we operate in is different in many ways than the one we worked in at the release of our last annual report. There is no denying that the changes brought about in the past few months have challenged even the most dynamic environments and affected many societies and economies. The very fabric of our lives and livelihoods was altered in an unforeseen manner and has left many confused, anxious, and concerned about the future.

The Spring 2020 semester has taken the brunt of this change, and the AUC School of Business was in no way exempt from the pressures that came along with COVID-19's extraordinary challenges. Despite that, or rather due to it, our different constituents, both on and off-campus, collectively and effectively engaged in supporting our

community and sustaining our high standards, while unitedly sparing no effort to provide the best-in-class educational experience for our learners. Not only that, but we were also able to foster new partnerships, reaffirm our international rankings, restructure the way we recognize our top performing students, as well as launch new initiatives and courses to ensure an ever-evolving learning experience for our students. We also found ways to support our newly graduated alumni in a job market that has completely changed in the blink of an eye.

This report will highlight sample initiatives and accomplishments that were in line with our strategic direction and helped us leverage our impact, even during these challenging and unprecedented times.

#### **SHERIF KAMEL**

Dean AUC School Of Business

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### Our Vision

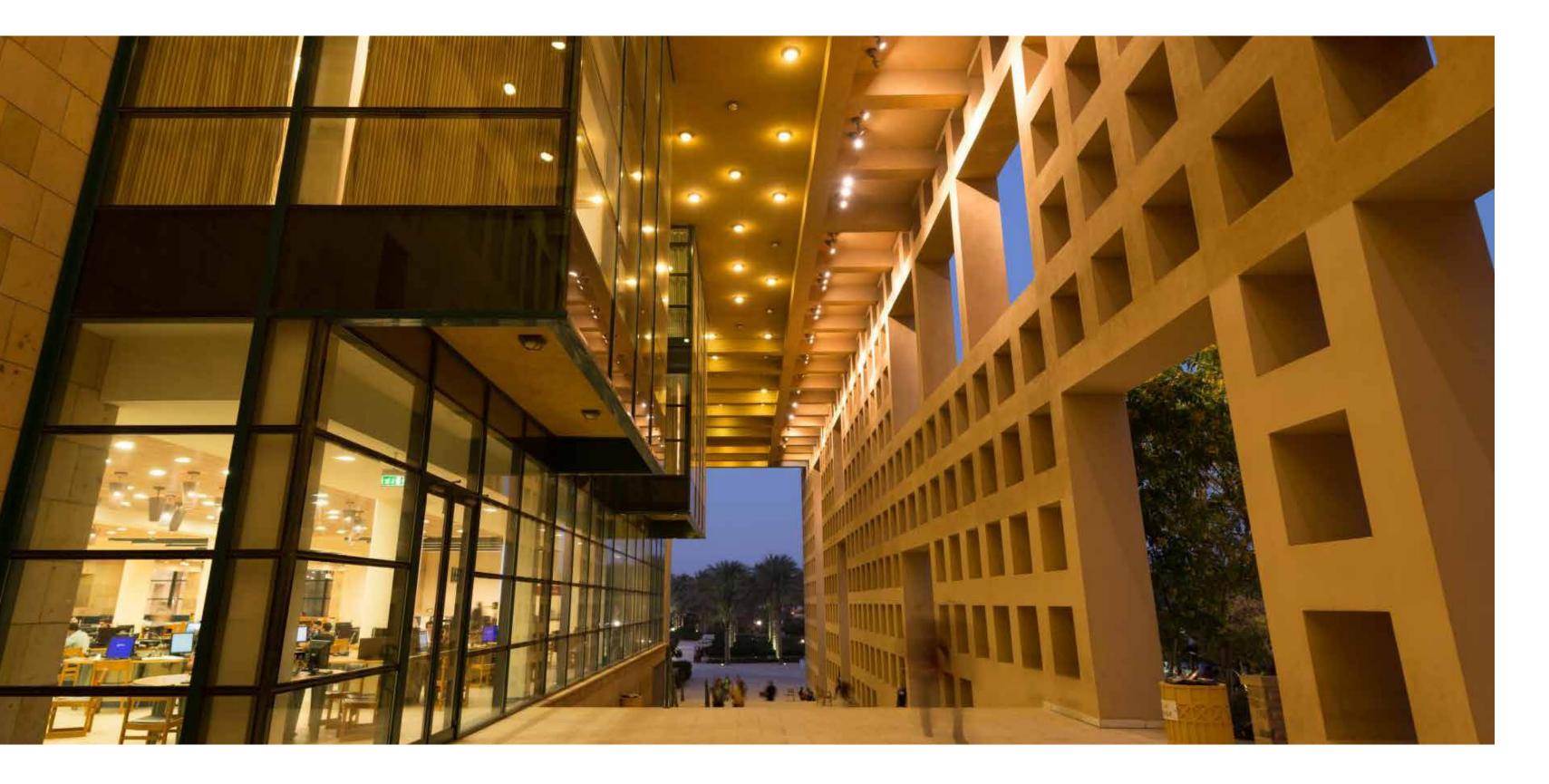


### Our Mission



To be the leading knowledge hub, with Arab region relevance and global influence.

To develop entrepreneurial and responsible global leaders and professionals.



## Our Values



#### Belonging

A tangible sense of pride in "one school", stemming from a common all-encompassing purpose.

#### **Ambition**

A desire to stretch the horizon by charting new and untapped opportunities.

#### Integrity and Good Citizenship

Personal veracity and ethical professional behavior accompanied by a sense of responsibility to give back to the community.

#### Excellence

An urge for continuous advancement, improvement and intellectual growth.

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# Advisory Board

Chairman



AHMED ABDELWAHAB, PHD
Managing Director of Egyptian German
Automotive Co., Egypt

Co-Chair



DALIA WAHBA '90
Chairperson and Managing Partner,
CID Consulting and Executive Vice
President, American Chamber of
Commerce, France and Egypt

Board Member



HASSAN ABDALLA '82, '94 Chief Executive Officer, Panther Associates, Egypt

**Board Member** 



RANIA AL-MASHAT '95
Minister of International Cooperation,
Egypt

**Board Member** 



NAYERA AMIN '76, '81 Non-Executive Board Member, Housing and Development Bank, Egypt

**Board Member** 



HALA BASSIOUNI '86 '88 Group Treasury, Director, Ezz Steel, Egypt

**Board Member** 



SOFIANE BEN TOUNES
President and Chief Executive Officer,
Oscar Infrastructure Services, Egypt

**Board Member** 



AHMED DARWISH, PHD
Professor of Computer Engineering,
Faculty of Engineering, Cairo
University, Egypt

**Board Member** 



SARAH EL BATTOUTY
Green Entrepreneur & Architect
and Chairman Founder and CEO –
ECOnsult, Environmental Policy Expert,
Presidential Advisor, Egypt

**Board Member** 



**NEVEEN EL TAHRI** Chairperson Delta Inspire for Investment, Egypt

**Board Member** 



SHERINE HASSAN ABBAS HELMY, PHD
Chief Executive Officer, Pharco
Corporation, Egypt

**Board Member** 



MOUSTAPHA SARHANK '85

Executive Chairman of International
Business Associates Group for Money
Transfer Services S.A.E; Chairman
Emeritus of Sarhank Group for
Investments, Egypt

**Board Member** 



IBRAHIM GHATTAS
President and CEO, SMG Engineering
Automotive Company, Egypt

**Board Member** 



AYMAN ISMAIL
Cofounder, Chairman and Chief
Executive Officer, DMG - Mountain
View and Chairman, Endeavor Egypt

**Board Member** 



AHMED SEDDIK '85

Managing Director and General

Manager, Farm Frites - MENA Region,
Egypt

**Board Member** 



ALAA HASHIM '97 Cofounder and Executive Partner, Transcendium Advisors, Egypt

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# Advisory Board

**Board Member** 



MAGED M. MANSI '88
Chief Executive Officer, Mansi
Eyewear, Egypt and Chairman of
the Board of trustees of MEEM
foundation for Autism

#### **Board Member**



**Abroad Members** 

TAREK TAWFIK
Chairman, Cairo Poultry Group and
Deputy Chairman Federation of
Industries, Egypt

**Board Member** 



**Abroad Members** 

SHAHIRA ZEID '82
Chairman, MZ Investments, CoFounder, Maridive Group and
Non-Executive Vice Chairman of
Maridive and Oil Services SAE, Egypt

**Board Member** 



**Abroad Members** 

NAHLA ZEITON '97 '04 Senior Social Protection Specialist, World Bank Group, Egypt

**Abroad Members** 



KARIM ABADIR, PHD
Professor of Financial Econometrics,
Imperial College London, UK



G. "ANAND" ANANDALINGAM
Ralph J .Tyser Professor of
Management Science, Smith School
of Business, University of Maryland,
USA



YOUSSEF BISSADA, PHD Emeritus Professor of Entrepreneurship and Family Enterprise, INSEAD, France



Abroad Members

President (European), China European International Business School; Former Dean, INSEAD; Former Dean, Kellogg School of Management, Northwestern University, USA and China

**Abroad Members** 



SOUMITRA DUTTA, PHD
Professor and Former Founding
Dean, SC Johnson College of
Business, Cornell University and
Chairman, Global Business School
Network (GBSN), USA





FLORENCE EID-OAKDEN, PHD
Chief Executive Officer and Chief
Economist, Arabia Monitor, Jordan



**Abroad Members** 

HISHAM FAHMY '74
Chief Executive Officer, American
Chamber of Commerce in Egypt
Inc., USA



**THAMI GHORFI, PHD**President, ESCA Ecole de
Management, Morocco

**Abroad Members** 



OSSAMA HASSANEIN Chairman, Rising Tide Fund, USA



**Abroad Members** 

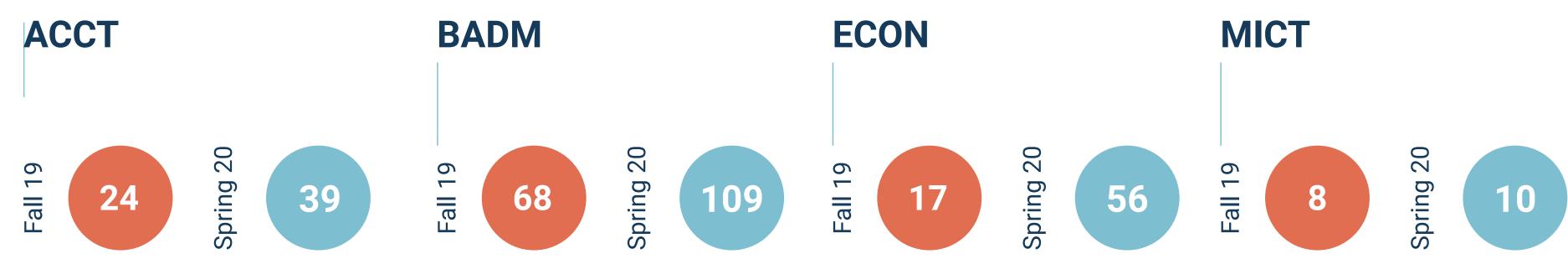
H.E. ALI QASSIM AL LAWATI Advisor for Studies and Research, Diwan of Royal Court, The Palace, Muscat, Oman

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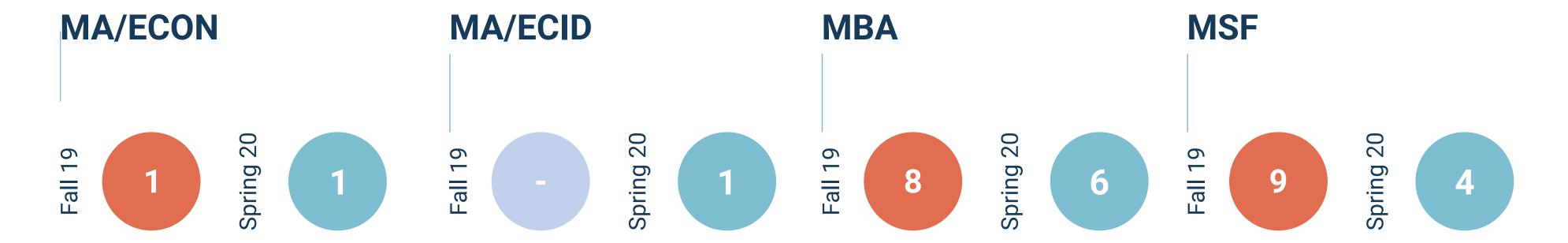
# Educational Impact

Commencement Statistics 2019/2020

### Undergraduates



### Graduates



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# Welcoming the CEMS Master's Program in International Management

The first cohort of the CEMS - The Global Alliance in Management Education - Master's in International Management kicked off the one-year, pre-experience, joint-degree program, giving students the opportunity to be educated in a multicultural, boundless classroom.

The CEMS program is ranked by the Financial Times and The Economist, while AUC is the only CEMS academic partner in Africa and the Middle East.

#### What is CEMS?

CEMS is a Global Alliance of leading business schools, multinational companies and NGOs that together offer the CEMS Master in International Management. The AUC School of Business is the first business school in the Middle East and Africa to join the CEMS Global Alliance in Management Education. The CEMS MIM program is a one-year, pre-experience, joint-degree program delivered by CEMS academic members that offers students the opportunity to be educated in a truly multicultural and boundless classroom.

#### On a side-note

On September 18, our very own undergraduate Yara Koura represented the university and the school on a global level as AUC's first student board representative and was able to secure the majority of the CEMS student board votes.

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# Business Reconfigured: **ExecEd Revamps Programs**

Business 360:
Teaching Practice
alongside Theory

Honors' Assembly Revamped:

The School's Business
Recognition of Excellence

Marking the start of a new chapter for the AUC School of Business Executive Education, the "Business Reconfigured" chapter comes to disrupt the traditional landscape of executive education.

The revamped programs abandoned the previous one-size-fits-all model, and paved the way towards a more focused progressive programs portfolio in areas such as leadership and senior executive development, healthcare management, people and organizations, marketing, real estate development, banking and finance.

The School launched the innovative interdisciplinary special topics course "Business 360", a highly interactive seminar-type course offered weekly and co-delivered by a faculty member alongside a practitioner. The course provides students with a versatile 'toolbox' of timely business concepts and applications such as sustainability, responsible business, corporate governance, disruption, the 4th industrial revolution, branding, FinTech, entrepreneurship, hybrid investments, and business transformations through an engaging and well-rounded 360 degrees learning experience.

The School held the Business Recognition of Excellence Ceremony to celebrate the academic excellence of our top-performing students of Fall 2019 in both undergraduate and graduate programs, and to recognize outstanding staff and faculty members of the School. The new structure of this Honors' Assembly recognizes the top 10% of the graduating students. During the ceremony, 4 graduate and 16 undergraduate students were recognized among the Fall 2019 graduates. Moreover, five general awards were dedicated to faculty appreciation, management excellence, staff excellence, distinguished alumni, and athletic achievement. While GPA is the most common criterion to measure excellence in academic settings, excellence for business professionals and leaders is far more complex than a digit with a maximum value of four.

AUC School Of Business

## Business 360:

## **Teaching Practice alongside Theory**







**Nelly El Zayat** 



**Sherif Kamel** 



Maha Mourad



**Samer Attalah** 



Randa Abdou



**Alaa Hashim** 



Hashem El Dandarawi



**Hamed Shamma** 



**Sara El Batouty** 



**Mohamed Ebeid** 



**Mounir Sedki** 



Ali Awni



Islam Zaky



**Ahmed Nawara** 



**Dina Abdel Fattah** 



**Eskander Tooma** 



**Dina El Seweify** 



**Ayman Ismail** 



Usama Zaki



**Hazem Moghazi** 

# Faces of the School Alumni Representing AUC School of Business

- Soha El-Turky '94 '98 has been named the European Bank for Reconstruction and Development's (EBRD) vice president and chief financial officer.
- CEO of Commercial Bank of Kuwait **Elham Mahfouz '84,** Vice President of Finance at Oriental Weavers **Farida Mohamed Farid Khamis '00**, and Chairperson of the Export Development Bank of Egypt (EBE) **Mervat Soltan '83 '89** were all on Forbes' Middle East's most powerful businesswomen of 2020.
- Former Minister of Tourism **Rania Al-Mashat '95** was presented with the World Travel Market's 2019 Global Leaders Award for Outstanding Contribution to the industry, in appreciation for the ministry's efforts in promoting tourism when she held office.



Al-Mashat was the first woman to hold the position of Minister of Tourism, the youngest minister in Egypt and currently serves as the Minister of International Cooperation.

- Reham ElBeltagy '98 has been appointed group chief financial officer for Nasdaq Dubai- and Egyptian Exchange-listed EPC contractor Orascom Construction.
- Egypt's Minister of Tourism Khaled Al-Anani appointed **Tarek Hosny '99** as an advisor for strategic studies and marketing, and **Sandra Farid '11** as an economic advisor.
- Founder and Managing Director of Engineering Group Innovation **Hany Soliman '19 (MBA)** was recognized as one of the five finalists for the 2020 MBA Entrepreneurial Venture Award (Private Sector) by the Association of MBAs (AMBA) and the Business Graduate Association (BGA) during the AMBA 2020 Excellence Awards.









- The unique clothing creations of **Farah El Mosalami** '17 and **Dina El Mosalami** '13, founders of Pepla fashion brand, are now available at outlets of the international chain of Debenhams.
- Mohamed Dahawy '19 scored the highest marks among Egyptian students for the Strategic Business Leader (SBL) paper, the Advanced Financial Management (AFM) paper, the Strategic Business Reporting (SBR) paper, and the Advanced Audit and Assurance (AAA) paper. Dahawy was able to finish his Association of Chartered Certified Accountants which consists of 13 exams in under a year.

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# Where Are Our Alumni Today?





17%
Business Owners or CXOs



70+

**Countries of Residence** 



60%+

Top Management Position Holders



20+

Fields of Work: Banking and Financial Sector, ICT, FMCGs, Energy, NGOs, Governments, and Fashion.

2019 Data Report / 2020-2019 School Infographic\*

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# Faculty Recognized



- Moataz El-Helaly, assistant professor of accounting, received the Olayan School of Business (OSB) at the American University of Beirut (AUB) Research Merit Award in 2019 and 2020. He also received the AUB University Research Board Grant in 2019.
- Jamal Haidar, assistant professor of economics, served as an advisor to the publication of the 2019 Prosperity Index, published by Legatum Institute, aiding in the review of the methodology

and construction of the index. He was also appointed as a Middle East Initiative Research Associate from Harvard University in January 2020. Lastly, Haidar received the Platinum STAR (Stellar Teaching and Activities Recognition) Award, from the AUC School of Business in July 2019.

### **■ Did you know?**

Haidar's ongoing research project on the effect of political connections on job creation at the firm level in Lebanon was featured in French newspaper Le Monde.

- Rania Hussein, assistant professor of marketing, received the Excellent Paper Award, by the International Research Experiences for Students (IRES) in December 2019.
- Khaled Samaha, tenured professor of accounting, received the Excellence in Research Quality award from Elsevier Publishers, UK in December 2019.
- Tarek Selim, professor of economics, was awarded the Academy of Management Best

Reviewer Award 2020 for the Technology and Innovation Division. This year, The Technology and Innovation division employed 706 reviewers, among whom only 25 were selected as recipients of the Best Reviewer Award for their outstanding work.

- Nermeen Shehata, associate professor of accounting and director of El-Khazindar Business Research and Case Center (KCC), was recognized among 15 successful women in Egypt during "The Egyptian Woman: The Icon of Success," event held on International Women's Day 2020. She was also recognized among 50 Heroes of 2020 by Women of Egypt, and received the Golden Stellar Teaching and Activities Recognition (STAR) Award from the AUC School of Business in September 2019.
- Ashraf Sheta, assistant professor for entrepreneurship and strategy, received the Teaching Cases Award in the field of family business from the European Foundation for Management Development (EFMD) in May 2020. Sheta also received the silver award of the Stellar Teaching and Activities Recognition (STAR) from the AUC School of Business in October 2019.

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# Staff Recognized

- Nancy Sidhom, Senior Manager Operations received the American University in Cairo's Staff Award at the Fall 2019 Commencement
- Shereen Mounir, communications specialist at El-Khazindar Business Research and Case Center received the American University in Cairo's Staff Award at the Fall 2019 Commencement.

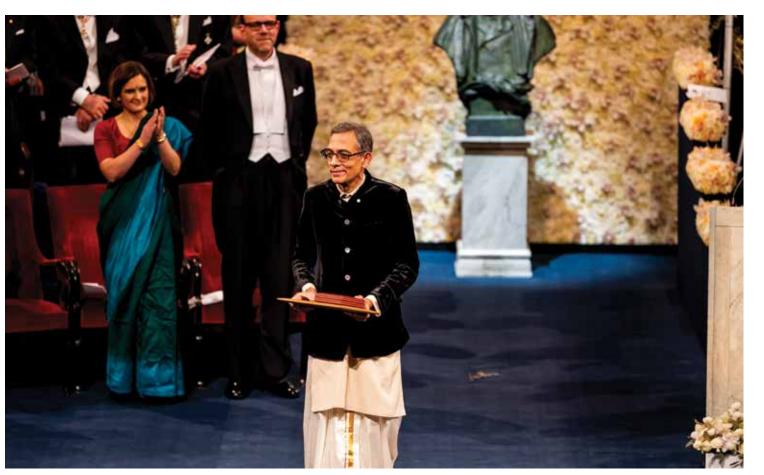


# Honoring Impact

 Cofounders of the Massachusetts Institute of Technology's (MIT) Abdul Latif Jameel Poverty Action Lab (J-PAL) Abhijit Banerjee and Esther Duflo have received the 2019 Nobel Memorial Prize in Economic Sciences, for their experimental approach to alleviating global poverty. The initiative is also present at AUC, under the auspices of the School of Business.

### **■ Did you know?**

The J-PAL Initiative at AUC, established in September 2018, conducts randomized evaluations, builds partnerships for evidence-informed policymaking and helps partners scale up effective programs. This year, the School hosted the launch of the lab's expansion: J-PAL Middle East and North Africa (J-PAL MENA). The J-PAL MENA team works to evaluate the impact of social programs and policies in the MENA region, covering a wide range of sectors, including social protection, employment, education, and gender.





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# Intellectual Contribution

2019 Research Output Statistics

Top-Tier Journal Articles

Refereed Journal Articles

**Book Chapters** 

Refereed Conference Presentations

63

Non-Refereed Talks and Presentations

162

Total Research
Output

60%

**Percentage of Contributing Faculty to Research Output** 

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# Our Centers in Action

#### AUC V-Lab Celebrates Fall'19 Demo Day

The AUC Venture Lab (V-Lab) celebrated the graduation of another cohort of inspiring entrepreneurs at the AUC Tahrir campus gardens. The Demo Day welcomed more than 400 attendees including investors, bankers, businessmen, academics, entrepreneurs and business leaders. The ceremony was dedicated to the loving memory of internet pioneer and visionary, former Minister of Communications and Information Technology, and Venture Lab Award recipient Dr. Tarek Kamel.

### **Did you know?**

Since its inception in 2013, AUC Venture Lab has graduated more than 200 startups working across emerging industries like financial technology, e-commerce, healthcare, creative industries, energy and sustainability, AI, logistics and edutech.

#### Launch of Social Impact Research Initiative

The John D. Gerhart Center launched its new research initiative: Giving for Social Impact – Cases from the Arab World. The first case study from Palestine has already been published under the title "The Role of Private Capital in Youth and Women Evolvement."

### **■ Did you know?**

The John D. Gerhart Center for Philanthropy, Civic Engagement and Responsible Business promotes social change in the Arab region through building a culture of effective giving, corporate social responsibility, and civic responsibility.

#### KCC and P&G Join Forces for Commercial Challenge

El-Khazindar Business Research and Case Center (KCC) once again conducted its annual case-solving competition in partnership with one of the biggest multinational corporations, P&G. The competition allows students to get exposed to the job market while enhancing problem-solving, analytical, and presentation skills. Winners enjoyed a one-week job shadowing opportunity at P&G headquarters and got a chance to be recruited by the company.

### Did you know?

The KCC's efforts are mainly directed at developing top-caliber students, connecting businesses and students in the region, and contributing to the enhancement of society through academic research and practical applications.

#### A2K4D Kicks Off Alternative Innovation Measurement Lab

The Access to Knowledge for Development Center (A2K4D) held its ninth Annual Workshop, focusing on artificial intelligence, innovation, and inclusion prospects in the MENA region. Workshop sessions shared outputs of A2K4D's research in collaboration with their partners and within various networks, and discussed timely issues related to A2K4D's research over the past year. The workshop also witnessed the launch of the Alternative Innovation Measurement Lab (AIM), which aims to review current definitions of innovation as well as attempts and models of measuring innovation in different contexts to better represent Egypt on Global Innovation indices such as the Global Innovation Index (GII) and the Global Competitiveness Index (GCI).

#### AUC School of Business Becomes Official Sponsor of EFMD Case Writing Competition Track

The new category of case studies within the EFMD case writing competitions,

# Faculty in Action

- Visiting Assistant Professor of Marketing and Academic Director of CEMS at AUC Hakim Meshreki led the first chapter of the CEMS Student Board World Webinar Panel Series on Family Business in The Middle East, elaborating on the perspective of African businesses in a globalized world.
- Professor Jamal Haidar, assistant professor of economics, was awarded the Platinum Star Award by the AUC School of Business; Professor Nermeen Shehata, associate professor of accounting and director of El-Khazindar Business Research and Case Center (KCC), was awarded the Golden Star Award by the AUC School of Business; and Professor Ashraf Sheta, visiting assistantprofessorofentrepreneurship, strategic management and innovation, was awarded the Silver Star Award by the AUC School of Business.

### **Did you know?**

The School of Business launched The Stellar Teaching and Activities Recognition (STAR) awards in 2019 to recognize faculty who adequately demonstrate the extent and nature of alignment between their teaching and other activities with the School's vision, mission, themes and focus on internationalization and Arab relevance, in addition to reflecting innovation, engagement and impact.



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# Topics Covered 2019 | 2020

Relative Performance Rankings Remote Working Fiscal Consolidation Robots and Al Corporate Social Engagement Total Factor Productivity Leadership International Cooperation Application of Theory in Academic Research Competitive Herd Design Thinking Future of Humanity Creativity in Marketing Growth Money Markets Funds Doing Business Internationally Supply Chain Management Storytelling Supply Chain Management Entrepreneurship Ethics Family Business Philanthropy Strategy Austerity Business Case Writing Environmental Sustainability US Economy Monte Carlo Simulation and Project Analysis

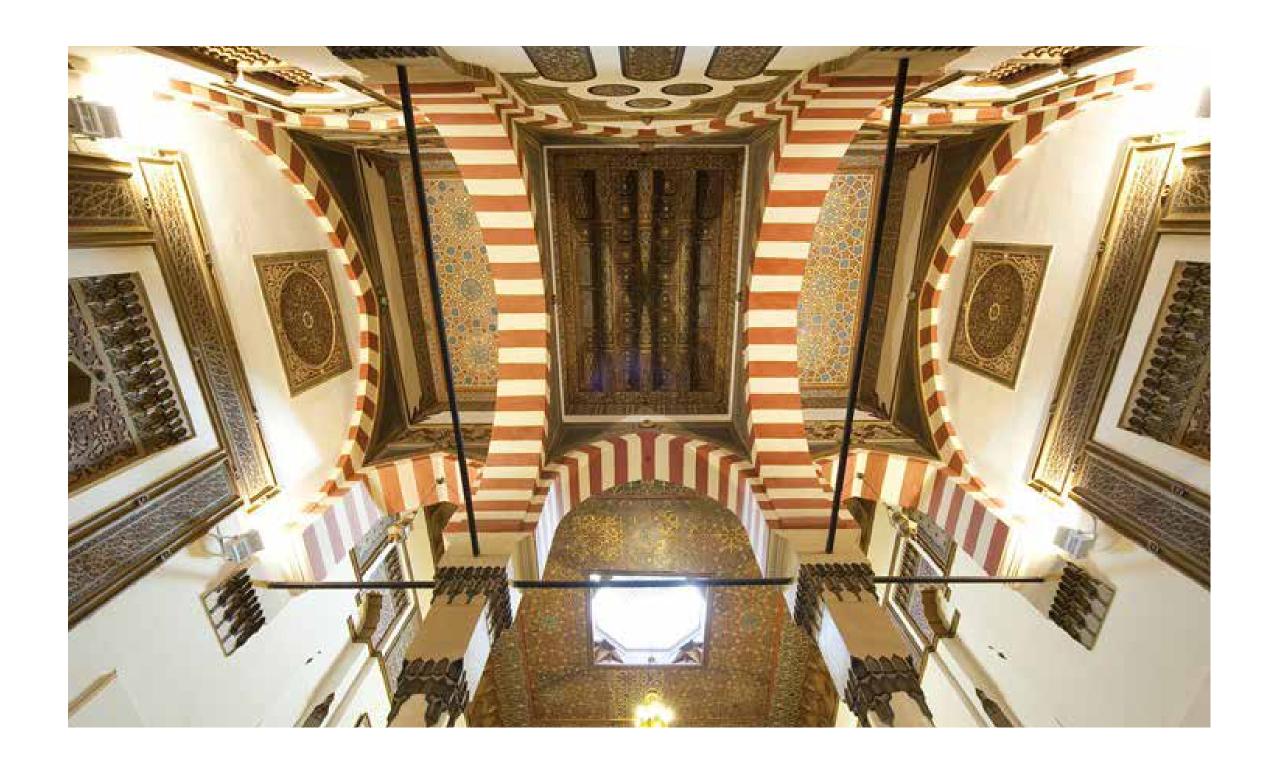
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# Private and Public Sector Collaboration

## Cooperation as a Backbone

- Leadership for Government Excellence Program Powered by AUC In support of capacity building in the public sector, the Leadership for Government Excellence is a tripartite program between the Ministry of Planning, Monitoring and Administrative Reform, the American University in Cairo, and King's College UK. The program aims to provide personal awareness, organizational impact, and system alignment to enable select government leaders to transform their organizations. AUC School of Business, School of Global Affairs and Public Policy, and School of Science and Engineering successfully provided training for 120 government employees.
- School Inks Partnership with Wadhwani Foundation
  Global not-for-profit Wadhwani Foundation has now become part of the AUC School of Business journey to equip students with the entrepreneurial skills required by the job market, support aspiring entrepreneurs, provide networking opportunities, and build institutional capacity to run world-class entrepreneur education programs. This entails two offerings: an entrepreneurship curriculum and a start-up club.
- Ensuring Career Readiness with PwC
  With the start of the new Academic Assessment Cycle 2019/2020, the School offered its students an exceptional chance to experience a mock, yet realistic, hiring process at one of the School's top employers and a leading global professional services provider PricewaterhouseCoopers PwC. The assessment piloted in Fall 2020, with the aim of adopting a more scalable and sustainable model to assess career-readiness based on specialized technical expertise in the areas of human resources and talent acquisition. The assessment utilizes the non-technical portion of PwC Middle East's

actual recruitment process and is therefore suitable for students of all majors. The collaboration with PwC Middle East helps students connect with the corporate world, provides them with a personalized performance report to identify their areas of strengths, and automatically includes them in PwC Middle East's database for potential target recruitment.



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### Cooperation as a Backbone

• 12 Co-Working Spaces Across Egypt = 170 startups, 1,000 jobs

The AUC Center for Entrepreneurship and Innovation partnered with Hivos and Nahdet El Mahrousa for the Co-Working for Sustainable Employment (CWSE) program. As a result of the partnership, 12 co-working spaces were established across nine Egyptian cities for entrepreneurs to network, share, and learn from each other. The program enabled the creation of 170 startups and 1,000 jobs.

#### GIZ and AUC V-Lab take on Insurtech

AUC Venture Lab's (V-Lab) Fintech Accelerator powered by the Commercial International Bank (CIB) and in partnership with the International Finance Corporation (IFC), collaborated with GIZ's InsurTech Egypt, a platform that tackles the insurance industry challenges, to initiate the first insurance hackathon in Egypt. During the hackathon, participants received training and mentorship to develop their business ideas. Winners got fast-tracked to the AUC Venture Lab Bootcamp.

### **■ Did you know?**

Out of more than 1,700 business schools, the AUC Venture Lab's Fintech Accelerator has been selected as one of only 25 highlighted innovations in AACSB's Innovations That Inspire Challenge as a Catalyst for Innovation. The AUC V-Lab was also awarded the Top Challenger in MENA 2019-2020 award by UBI Global, in the same year it celebrated and graduated its 13th cohort.

UK's Social Enterprise Academy to come to Egypt

The Center for Entrepreneurship and Innovation at AUC School of Business supported the launch of the UK's Social Enterprise Academy (SEA) in Egypt. Founded by AUC alumni Heba Fadeel and Aisha Khairat, SEA Egypt is the



13th hub globally and the first in the MENA region, providing internationally certified and tailored programs in leadership, enterprise, social impact, and personal development and learning.

Nestlé and Modus Join AUC Venture Lab Family of Supporters
 AUC Venture Lab welcomed corporate leader in the FMCG sector Nestlé
 and hybrid investment venture capital firm Modus last fall as supporters of
 its Startup Accelerator program, bringing unique expertise and support to
 AUC Venture Lab startups.

V-Lab Trains Six Public Universities on Startup Support

As part of its collaboration with Drosos Foundation, AUC Venture Lab provided acceleration and capacity building training to staff members from six public universities. The training covered an overview of the entrepreneurship ecosystem, the role of support organizations and their activities, and a tour of the AUC Venture Lab. Participants also got to meet some of the V-Lab graduates, and discuss their acceleration experience with them.

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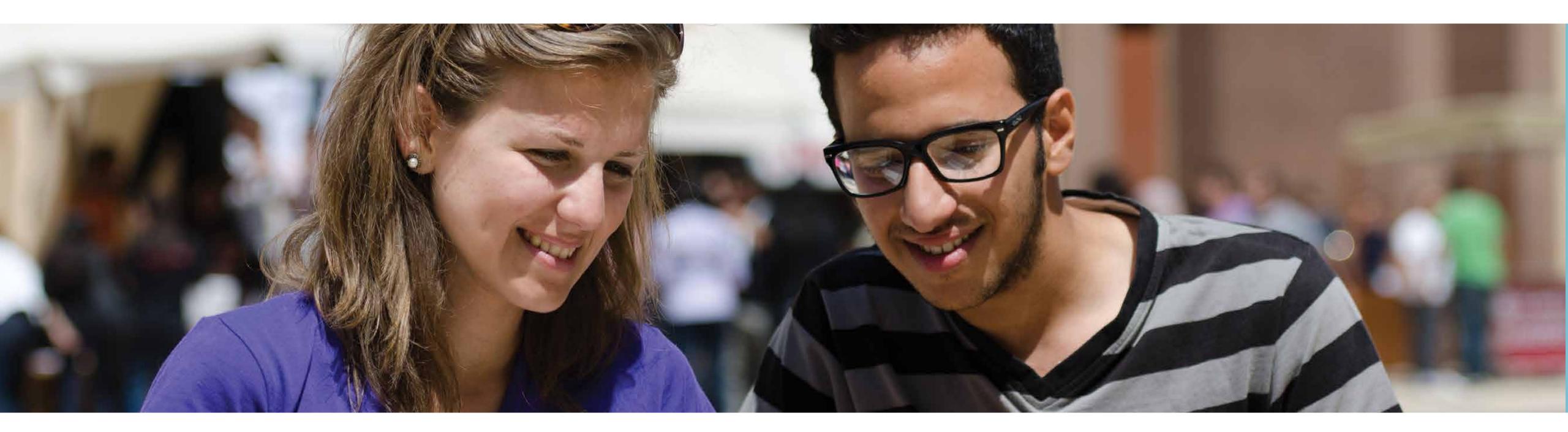
## Game-changing Steps

#### Behavioral and Economic Decision Making Lab Now Live

The AUC School of Business launched its Behavioral and Economic Decision Making (BEDM) Lab, representing one of only two experimental economics labs in the Middle East. It focuses on experimental and behavioral economics through simple monitor-based games with student subjects to measure factors essential to the economic decision-making process.

#### ExecEd Revamps Healthcare Programs

The Executive Education arm of the School revamped its healthcare programs, with two new diploma programs: the Post Graduate Diploma in Healthcare Quality Excellence and the Post Graduate Diploma in Hospital Management and Operational Excellence, designed to inspire healthcare professionals through equipping them with innovative techniques and creative approaches that refine the provision of healthcare services. The programs incorporate field visits to renowned hospitals to cover practical approaches essential for the management of healthcare systems.



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# Impact in Numbers

Students employed within six months after graduation

60/0

**Graduates that joined NGOs** 

6%

Graduates that started their own businesses

Graduates that work or live abroad

# Sharing Practical Experiences with Inspiring Leaders

#### **Guest Lecturers**



Khaled Shedid
Former general manager
of wholesale and dealer
network, Bavarian Auto Group
(BMW)



Mostafa El Abd Logistics, Warehouse & Clearance Manager, Unilever



Mahmoud Bazan
Cluster General Manager for
MEA and Turkey, Hero



**Dalia Shafik**Managing director, Beltone
Asset Management



**Dalia Ibrahim**Chairperson and CEO, Nahdet
Misr Publishing House



**Yasmine Nabih**Health and safety manager,
L'Oréal



**Heba Kelada**Co-founder and ex-general manager, Ipsos



Ahmed Fikry Abdel
Wahab
Managing director, Egyptian
German Automotive Company



Moataz Darwish Deputy chairman, Shell



Hisham El Nazer Country director, Google Egypt



Omar Mahdy Chairman of Energytech



Kareem Abdel Azim
Cross country engagement
manager, Jumia



**Seminars** 

Mohamed El Damaty
CEO, Domty



Mohamed Azab
Founder and CEO, Seha
Capital and co-founder, AR
Ventures



Noha Bakr
Former assistant of the
Minister of International
Cooperation



Rasha Negm
Head of Fintech and
Innovation at the Central
Bank of Egypt



Amr Tharwat Senior research executive, TNS Kantar



Ahmed Ashraf CX domain director, TNS Kantar



Zakeya Ibrahim
Assistant sub-governor for
Money and Capital Markets,
Central Bank of Egypt



**Hani Berzi**Chairman and managing
director, Edita



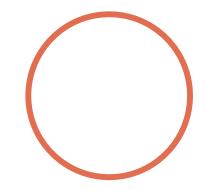
Amr El Sonbaty
President, Heliopolis Clui



Emad Ghaly CEO, Siemens Egyp



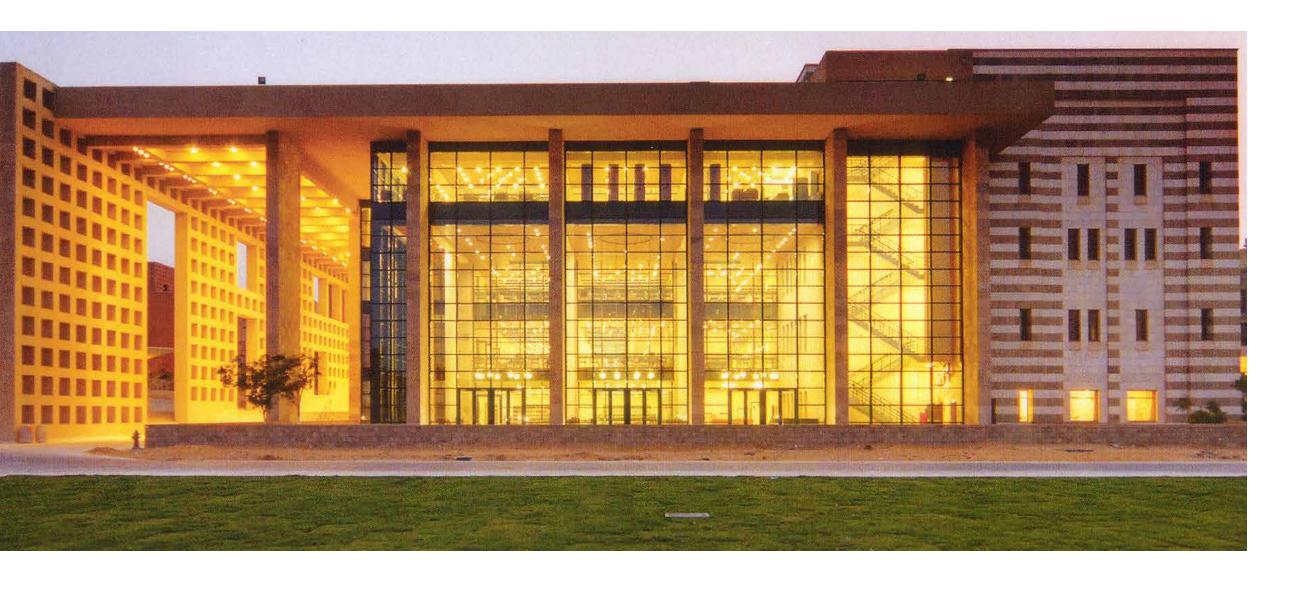
Issam Adwai
International social development
expert and former senior
advisor to the Minister of Social
Solidarity in Egypt



Manal Maher
Member of Parliament

# Business Community Outreach

As a business school, it is essential for us to continuously engage with the wider business community and connect our students to know-how, networks, and insights that will help propel them into the job-world. It is also at the forefront of our duty to provide the local, regional and international market with perspectives on the economic performance of Egypt and the region as a whole, and ensure that knowledge is attainable across a wide range of channels.



# The Inaugural AUC School of Business Forum Marks A New Decade in the School's History

The School organized the first round of a high-level forum in commemoration of the 10th anniversary of the School's rebranding as "School of Business," within the AUC's centennial celebration. The AUC Business Forum included five roundtables where renowned and distinguished scholars, business and industry practitioners, as well as policymakers from Egypt, Africa, the Middle East and other parts of the world discussed timely issues, mirroring the school's themes and strategic direction. We were proud to host 115 participants, 33 observers, and a total of 23 international participants and speakers coming to AUC from Nigeria, USA, India, Canada, and Italy. The roundtables were themed around:

- "The Future of Business and Management Education", addressing the future of work and the practice of management amidst emerging innovative technologies, and the role of management education in that regard;
- "Entrepreneurship Ecosystems in MENA", revolving around the role of universities and schools in supporting the entrepreneurship ecosystems and delivering successful global experiences;
- "Inclusive Development and the Fourth Industrial Revolution in MENA", discussing questions and concerns regarding the onset of the world of AI, inclusive development and digital transformation;
- "Business Reconfigured", exploring the most pertinent changes experienced by Egyptian businesses across different sectors and how executive education can be a trusted partner;
- "Responsible Business", examining different approaches of promoting practices of responsible business, and discussing the role of impact investments as a promising practice of responsible business.

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#### AUC Hosts Arab International Women's Forum

AUC was host to the Arab International Women's Forum's (AIWF) third major conference in Egypt under the theme "Women as Engines of Economic Growth," examining critical development challenges and opportunities for Egyptian and Arab women leaders in business, entrepreneurship, academia and public service. Themes covered included gender diversity on corporate boards and in family businesses, women in public office, women in academia, the role and contributions of women in the rural and informal sectors — concluding with reflections on the future of work for women and youth in the MENA region. The event worked towards the fulfillment of the Sustainable Development Goals (SDGs) for women and young people, and their social and economic prosperity.

#### Looking Beyond Egypt's Economic Reform with Business Forward

Focusing on "What Comes After Egypt's Economic Reform? A Look Forward", the knowledge portal of the AUC School of Business, Business Forward, held its annual event with an array of renowned speakers and attendees. With an intricate dissection of the next steps the country needs to take after the conclusion of a phase of the economic reform program, the event featured insightful 15-minute talks and sessions by experts from the government, financial institutions, the private sector, academia and international organizations.

### **■ Did you know?**

Business Forward was launched two years ago, focusing on giving in-depth insights into economic and financial developments, advancing the coverage of business news and issues in Egypt. Since its inception, 260 pieces of content have been published, including both articles and videos.



• Women on Boards Observatory Launches 2019 Monitoring Report, 30% Club MENA, Database, and Partners With TheBoardRoom Africa and UN Women The Women on Boards (WoB) Observatory has had a busy year. The observatory seeks to increase the representation of women on boards in Egypt. The WoB observatory partnered with UN Women to equip and expand the pool of women to be placed on boards through capacity building activities, releasing the observatory report on women on boards in Egypt and developing Egyptian board-ready women database, which is funded by the Swedish International Development Agency (SIDA). Moreover, WoB celebrated the launch of "30% Club MENA", in collaboration with the Egyptian Exchange (EGX), which advocates for the presence of 30% women on boards by 2030. Additionally, the observatory partnered with TheBoardroom Africa (TBR Africa) to promote exceptional female talent to boards across the continent. Based on the 2019 Egypt Women on Boards Annual Monitoring Report, 113 qualified women are needed to join boards in Egypt annually.

### **■ Did you know?**

There are 578 women on the boards of EGX-listed companies, the banking sector, public enterprise companies and Financial Regulatory Authority companies. This represents a 2019 Egypt Women on Boards indicator of 10%.

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• John D. Gerhart Center hosts first MENA BoP Summit, concludes Tashbeek The School's John D. Gerhart Center hosted the first Base of the Pyramid (BoP) Global Network Summit in MENA, showcasing community based frugal innovations in three thematic areas: grassroots innovations, schooling for the BoP, and affordable housing. The summit aimed at transformational change, through participating in building a strong ecosystem for BoP communities in Egypt, in order to share experiences, showcase best practices and explore opportunities of partnerships and localization of successful models. Moreover, the center witnessed the closing ceremony for its Tashbeek program, in partnership with The United States Institute for Peace (USIP)

### **■ Did you know?**

The center, in collaboration with Lazord Foundation, celebrated the graduation of the ninth cohort of the Lazord Fellowship this year. The fellowship offers a one-year placement at a nonprofit organization as well as capacity building and mentoring programs.

#### • J-PAL at AUC International Conference on African Challenges

The AUC Abdul Latif Jameel Poverty Action Lab (J-PAL) presented ongoing research projects at the AUC International Conference for Research on African Challenges (ICRAC). The conference is guided by the United Nations' (UN) vision of the 2030 Agenda for Sustainable Development, namely the Sustainable Development Goal of "No Poverty." The conference is a platform for academics, policymakers and NGOs to meet, network, and examine practical solutions to commonly identified problems.

In its continuous quest to alleviate poverty, J-PAL also collaborated with UNICEF to host an event titled: "Overcoming Youth Unemployment in Egypt: What Can We Learn From Randomized Evaluations?". The seminar shed light

on the challenges faced by Egypt's youth to secure employment, and gave an account of global evidence from impact evaluations on youth employment interventions in order to help the audience tackle and effectively address these challenges. The seminar featured visiting professor Bruno Crépon from the Centre de Recherche en Économie et Statistique (CREST).

#### • Students Choose Entrepreneurship Leader with CEI, Wadhwani

In coordination with Wadhwani Foundation, the School's Center for Entrepreneurship and Innovation (CEI) organized a one-day event for undergraduate students willing to inaugurate an on-campus startup club. Students elected their entrepreneurship leader (E-Leader), who would guide the club to channel aspiring entrepreneurs into Campus Company Programs, encourage them to get internships by joining the job placement program, help them acquire entrepreneurial skills, and connect them to relevant networks and resources.

#### Linking Executive MBA Community

Executive MBA (EMBA) alumni were able to touch base with the new cohort of 2019 via an annual networking event focusing on "Managing your Egypt Business in a Global Economy". Discussion topics included the impact of the African Free Trade Continental Area on the Egyptian economy, the ease of doing business in Egypt and Africa, the role of international donor organizations during the coming years in balancing economic growth with sustainable development, and the effect of the 4th Industrial Revolution technologies in amplifying economic reform gains in the country. Additionally, the new classrooms and lecture halls for the EMBA were inaugurated during the event.

# Beyond Borders

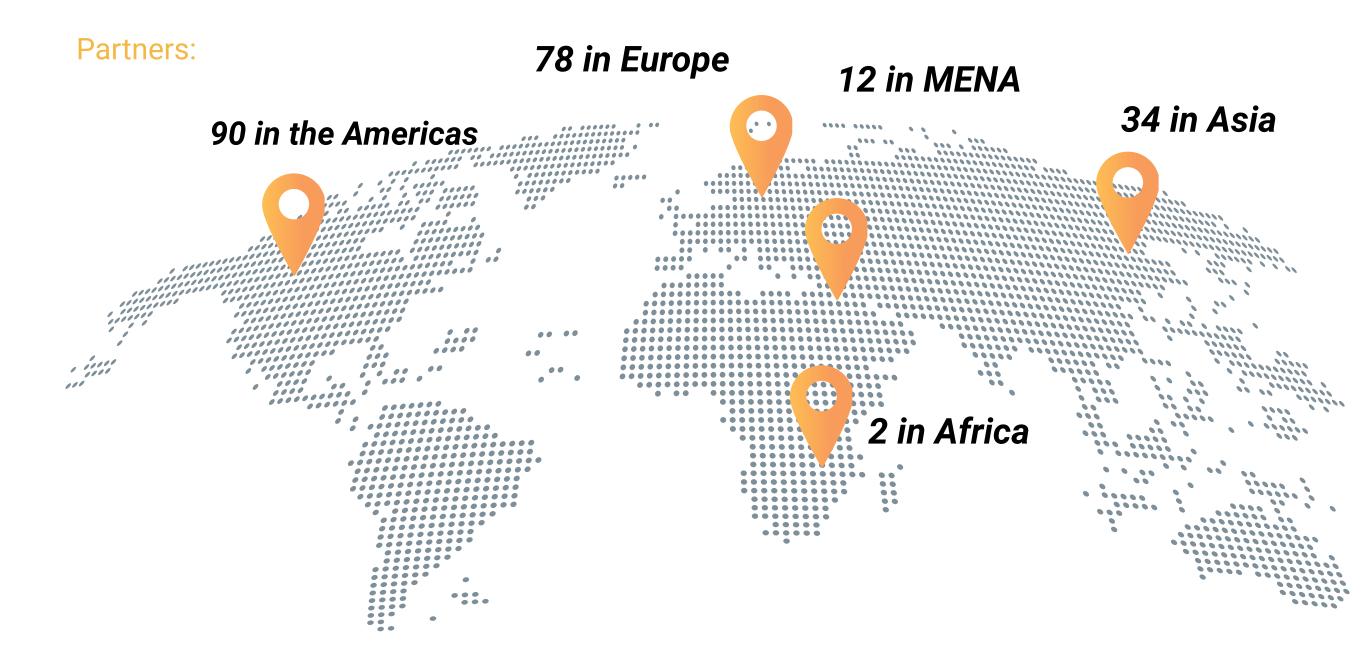
## 2020/2019 School Rankings and Achievements

#### **Achievements:**

- Maintained EQUIS Accreditation by the European Foundation for Management Development (EFMD) through successful completion of yet another cycle of re-accreditation.
- Secured Business School Impact System (BSIS) Label; EFMD's first comprehensive impact assessment tool for business schools, which identifies the tangible and intangible benefits that a business school brings to its local environment.
- AUC Venture Lab selected as a MENA Top Challenger by UBI Global for its exceptional regional impact.
- AUC Venture Lab Fintech Accelerator recognized as a Top 25 catalyst for change in AACSB's "Innovations That Inspire" challenge.

#### Rankings:

- 1st School of Business in Africa Eduniversal
- 5th Palmes League of Excellence 100 universal business schools with a strong global influence
- 1st MBA Program Elective in Operations Management in Africa
- 1st EMBA Program in Africa
- 1st Master of Arts in Economics in Africa
- 1st Master of Science in Finance in Africa
- 2nd MBA Program in Africa Eduniversal
- 8th CEMS Master of Science in International Management Financial Times
- 67th Executive Education Open-Enrollment Programs Financial Times (up 7 places from last year; all-time high, only ranked school in the Arab region)



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## Global Footprint at Large

- Dean of the AUC School of Business Sherif Kamel participated in two BSIS Virtual Symposiums, themed around the Educational Impact and the Business Development Impact of the BSIS Impact Dimensions. He also took part in a webinar by the European Foundation for Management Development (EFMD) on business school strategies for internationalization under restricted travel conditions, tackling creativity through global collaboration under the influence of COVID-19 and strategies moving forward. Moreover, Kamel joined three deans from leading business schools in Africa in a webinar dedicated to the role of those schools post-COVID-19.
- Ahmed Abdel Meguid, associate dean for undergraduate studies and administration, looks at how committed are business school faculty to advance the School mission in a AACSB BizEd insight piece on The B-School Faculty Matrix. The article looks at why faculty lose their motivation and how to create more "Super Faculty" who will help your school achieve its goals
- Associate Professor at the Department of Management Randa El Bedawy presented two of her papers at globally acclaimed events, namely the 22nd International Conference on Social Entrepreneurship and Innovation (ICSEI) and the International Academy of Business and Economics (IABE) 2020 Nuremberg Online Conference. The papers revolved around experiential learning and organizational knowledge management.
- Assistant Professor of Entrepreneurship and Innovation Ashraf Sheta participated in the third edition of the Arab Sustainable Development Week as a moderator and speaker, and was also an instructor in a program in an entrepreneurship event in Jordan to work on capacity building for Jordanian leaders working in local development, using the SDGs and the Jordanian vision 2025 as a framework.

- Ghada Howaidy, associate dean of Executive Education and External Relations, took part in the African Women's Leadership Program (AWLP), held in collaboration with UNWomen NTA, The American University in Cairo, National Council for Women, Missouri State University, IFC, African Union and African Peer Review Mechanism (APRM). Howaidy was selected to talk to 100 women from 45 countries across the African continent about "Accelerating Gender Diversity on Boards and Business Leadership" and "Gender Dynamics".
- Abdul Latif Jameel Endowed Chair of Entrepreneurship, AUC Venture Lab Director and Associate Professor Ayman Ismail was part of the curatorial board of the 2019 edition of African Crossroads in Kenya. He was also part of a panel on entrepreneurship, arts and technology trends in Africa.
- **Nagla Rizk**, professor of economics and founding director of Access to Knowledge for Development Center (A2K4D), participated in the kick-off event and co-taught a summer institute course within The Harvard's Berkman Klein Center for Internet and Society.



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- Undergraduate students Mohamed Abouemera, Aly Ramy, Mohamed Ayoub, Nada Moussa, and Fatma Halawa, with the support of faculty advisor Wael Abdallah, qualified for the country level CFA Qualifier Competition against 21 universities.
- Undergraduate student Mariam Gamal represented the School at the European Forum Alpach under the theme "Liberty and Security."
- The AUC team, who won the local *EngComm* competition along with their faculty advisor Hakim Meshreki, traveled to Montreal to represent the School and the university in the global phase of the competition, competing against 16 internationally recognized academic institutions. The team made the school proud by winning the Best Business Solution Award.
- A case study submitted by El-Khazindar Business Research and Case Center (KCC) titled "Technology Park Company: Harvesting the Fruits of a Family Business" won the *European Foundation for Management Development (EFMD) Case Writing Competition's Family Business category.* The case study was authored by Ashraf Sheta, assistant professor in the Department of Management, in collaboration with a number of students: Gamila Ibrahim, Ahmed Mostafa, Ahmed Medhat, Ali Yehia Fouda, and Farah Tarek El Mosalami.
- Associate Dean Ahmed Abdel Meguid and Associate Professor and Director, MBA & EMBA Programs Sherwat Ibrahim provided their input on the Impact of COVID-19 on the Future of Work within The Global Alliance in Management Education - CEMS Magazine issue on The Future of Work.

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# International Speakers



Mark T. Soliman
Professor of accounting, Marshall
School of Business, Leventhal School
of Accounting, University of Southern
California (USC)



Nikolaos Mavridis
Interactive Robots and Media Lab, UAE,
the designer of the first Arabic-speaking,
conversational humanoid robot 'lbn Sina'



G. Anandalingam
the Ralph J. Tyser professor of
management science, the Robert H.
Smith School of Business, University of
Maryland



Alan Fowler
Honorary professor of African
philanthropy and social Investment,
University of Witswatersrand



Soumitra Dutta
Professor of management and former
founding dean of SC Johnson College
of Business, Cornell University and
chair, board of Directors, Global
Business School Network (GBSN)



Johan Roos Chief academic officer and professor of HULT International Business School



Morgan Simon Author of "Real Impact: The New Economics of Social Change"



Lisa M. Ellram
James Evans Rees distinguished
professor of supply chain at The
Farmer School of Business, Miami
University



Miguel Centeno
Musgrave professor of sociology and international affairs, as well as vicedean WWS at Princeton University



**Chris Schroeder**Co-founder of Next Billion Ventures



Dorothée Baumann-Pauly
Director of the Geneva Center for
Business and Human Rights at Geneva
School of Economics and management
and research director of the Center for
Business and Human Rights at NYU
Stern School of Business



**Anja Sautmann**Director of research, education, and training at J-PAL/MIT



Dranny Brassell
Internationally acclaimed speaker and
best-selling author



Gopal Krishan
trustee professor of accountancy, Ph.D.
program in accounting, coordinator,
Bentley University and senior editor,
Accounting Horizons



**Rebecca Toole** Senior policy associate, JPAL



Hilary Pennigton
Executive vice president, Ford
Foundation



Alexander (Alex) Osterwalder Leading author, entrepreneur, and indemand speaker



Eusebio Scornavacca
Professor of digital innovation at the
University of Baltimore and the director
of the Center for Digital Communication
Commerce and Culture



**Darren Walker**President, The Ford Foundation



**Ismail Douiri**Deputy CEO/general manager of Attijariwafa Bank



**Chris Rogers**Partner at Lumia Capital



University professor and director of the Center for Sustainable Development at Columbia University, and director of the UN Sustainable Development Solutions Network



Kareem Abdel Aziz
Global head of digital payments and
fintech investments at the International
Finance Corporation (IFC)



**Yves Pigneur** Honorary professor at University of Lausanne - HEC

# Managing COVID-19

At the end of the academic year 2019/2020, the world was different in many ways. There is no denying that the changes brought about in the first half of the calendar year have challenged even the most dynamic environments and affected many societies and economies.

The spring 2020 semester has taken the brunt of this change, and the AUC School of Business was in no way exempt from the pressures that came along with COVID-19's extraordinary challenges. Despite that, or rather due to it, our different constituents, both on and off-campus, collectively and effectively engaged in supporting the community and sustaining the School's high standards, while unitedly sparing no effort to provide the best-in-class educational experience possible for students.

### How the AUC School of Business Reacted

#### **Shifting Online**

Since the COVID-19 pandemic hit, our students' health and safety and that of the school community at large have been our main priority. The university acted rapidly and shifted to online learning in mid-March to ensure that we continue to educate, support and fulfill our academic responsibilities, including providing an uninterrupted learning experience. A move that tested our resilience, agility, and the ability to shift to a digital platform almost overnight, yet continue to deliver an exceptional student-centered experience. With the university's state-of-the-art digital infrastructure, our faculty members, supported by our staff, were capable of making virtual learning mostly synchronous, by providing a highly interactive and holistic experience for both undergraduate and graduate students, as well as executive education learners. The learning exposure of



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our students and learners included inviting renowned guest speakers and organizing competitions to integrate COVID-19 challenges into the curriculum and address its various impacts on society.

#### **Helping with First Steps Beyond University Walls**

Supporting our graduating seniors was also at the top of our agenda as they planned their post-graduation careers amidst uncertainty. In collaboration with the AUC Career Center, professors regularly connected with them, offering virtual career advising appointments, job search and interviewing tools, techniques, and collaborations with alumni to support them in their next big step.

#### **V-Lab Takes Acceleration Online**

In a swift reaction to the COVID-19 outbreak, AUC Venture Lab moved all of its operations online, managing the journey of more than 30 entrepreneurs and tens of mentors and experienced lecturers.

#### **Executive Education Digitizing 40 Running Programs**

Executive Education has taken strides in responsiveness during these difficult times. It was determined to deliver cutting-edge knowledge for participants, particularly during such uncertainty, making the leap to successfully shift online with 40 running programs and more than 1,200 participants. Besides navigating digital platforms, instructors were supplied with resources to run interactive online classes and tools to engage participants.

#### **Taking the Discussion Online**

Withintheschool's commitment to knowledge-sharing and driving conversations in critical business and developmental issues, several webinar series were introduced to support our mission of being a knowledge hub for the wider community. Here are the main ones:

Business Reconfigured Webinar Series: This webinar series targeted executives and professionals to provide them with updates and insights from our prominent Executive Education instructors on new trends in different business functions.

### **■ Did you know?**

1,300 Participants

EMBA Masterclass Series: The EMBA Masterclasses are a series of Facebook live sessions given by top-notch international faculty and instructors on a wide array of business topics within context of the current COVID-19 crisis with emphasis on the post-COVID-19 world, along with the tools and knowledge business leadership will need to navigate this new world.

### **■ Did you know?**

10,000 views

Gerhart Center Webinar Series: The "Aftermath of COVID-19: The New Social Impact Ecosystem" webinar series aims to discuss concepts that are currently not mainstream and may (or perhaps should) become mainstream in the aftermath of COVID-19.

### **■ Did you know?**

1,000 Participants

V-Lab Talks: V-Lab Talks is a series of live webinars offered by AUC Venture Lab to support entrepreneurs and business professionals. Guest speakers included inspiring entrepreneurs, leading investors and business experts discussing survival techniques, market insights and predictions, as well as innovation tools.

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### **■ Did you know?**

1,000 Participants

Willard W. Brown International Business Leadership Webinar Series: This series is a post-COVID-19 version of the Willard W. Brown International Business Leadership Seminar Series which serves as a platform for renowned international business thought leaders to share a wealth of knowledge, business acumen, market and/or scholarly expertise with the global academic and business community.

Did you know?
329 Participants

#### **Finding Solutions**

The ingenuity and pure grit of the School constituents were demonstrated through initiatives like the Center for Entrepreneurship and Innovation's (CEI) Regional Hackathon for MENA University Students (Hack-19). This competition tackled the coronavirus lockdown's repercussions and empowered MENA university students to develop solutions for the pandemic. The competition saw 137 teams of 2-4 members, totaling 388 students, each working under the guidance and mentorship of 43 subject matter experts and coaches, and evaluated by 26 esteemed judges.

Additionally, the AUC Venture Lab (V-Lab) kicked off its Quarantine Clinic to offer entrepreneurs free personalized 25-minute one-on-one online consultations and mentorship. The move aims at helping them navigate the challenges they are facing amidst the pandemic by relying on evidence-based entrepreneurship. The AUC Center for Entrepreneurship and Innovation, El-Khazindar Business Research and Case Center (KCC), and AUC Business Association joined forces to launch the School's first Online Case Competition. Eleven student teams competed via Zoom on identifying challenges facing digital agency Robusta

during COVID-19 and developed a strategy to address their key concerns in order to help the business attain its goals, in just four hours.

Because recounting a story helps in sharing best practices and learning from challenges, our Executive Education launched the "Diaries of Executive Education during the COVID-19 Pandemic," a blog that aims to document the transitional phase the team and programs have undergone with the sudden shift to online learning. The stories in the diaries are told through the eyes of different members of the team and include all the challenges and obstacles they faced, how they overcame them, and what they learned every step of the way.



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#### **Faculty Stepping Up**

There was no shortage in faculty initiatives to ensure a smooth and optimized process over the past months. Nellie El Enany, assistant professor, collaborated with Andrew Schenkel, Stockholm School of Economics, to provide support on her podcast teaching method, which Schenkel is currently adopting with 68 masters students in a leading change class.

Nagla Rizk, professor of economics and founding director of the Access to Knowledge for Development Center (A2K4D), co-edited the essay series "Global Perspectives and Local Realities: An Evolving Essay Series Exploring Stories of COVID-19 in Real-Time", aiming to support the sharing of local narratives from different parts of the globe, with perspectives on how the COVID-19 crisis may impact research, technology and policy making for inclusion in such turbulent times. Rizk also sheds light on the Egyptian perspective in an essay titled "Vulnerabilities Exposed: COVID-19 and Informal Livelihoods in Egypt."

Additionally, Sherwat Elwan, associate professor of operations management, and Samer Attallah, associate professor of economics and associate dean of graduate studies and research, have been awarded research grants under AUC's Pandemic and Post-Pandemic Research and Innovation Initiative fund. The titles of their respective papers are "Transitioning from 6 feet apart to working 6 feet together: An in-depth analysis and road map to business growth in the realm of COVID-19" and "Social Protection in Egypt: Mitigating the Socioeconomic Effects of the COVID-19 Pandemic on Vulnerable Employment".

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#### School of **Business**







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