Your support of London Business School

London Business School

2023/24 Impact Report



FOREVER // FORWARD

A transformational £200m fundraising campaign for London Business School

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Thank you for making a difference

I was delighted to join the School in January, as Associate Dean for Advancement. One of the greatest pleasures of my role has been meeting many of you and learning about your passion for LBS and creating a positive impact through philanthropy.



In these pages, you'll find examples of some of the ways in which you're making a difference. From changing lives through scholarships to enabling cutting-edge research, improving our learning environment and allowing us to innovate and respond in an ever-changing world. I hope that whilst reading, you feel a great pride in the impact we're creating together.

In the past academic year, your support has made world-class education a reality for almost 600 talented students who otherwise may not have been able to attend LBS. This has helped us attract the best and brightest no matter their means and background and contribute to a more diverse and equitable School, creating a ripple effect on the world of business. This year, women represented an unprecedented 43% of the MBA cohort, the highest in the programme's history, largely thanks to our scholarship offer. You can meet students like Eliya, the first person in her family to graduate from a university, on pages 6–9.

Many of you chose to support research at London Business School, enabling our faculty to create understanding and solutions to some of the greatest challenges of today. On pages 12–15, you can learn more about the fantastic work our faculty are undertaking in this area, such as accelerating ocean clean up with data and algorithms and reducing infant and maternal mortality in sub-Saharan Africa through management science and operations.

We're also pleased to share the impact of your support on our physical campus, from the landmark Sammy Ofer Centre to the work already starting to redevelop the Plowden Building. I look forward to sharing further updates with you throughout the year.

We understand that each supporter brings unique motivation, whether it's bolstering student scholarships, advancing academic research, nurturing our learning environment, fostering innovation or contributing to our collective vision. In this report, we learn from several of you about your very personal motivation for giving – from gratitude, nostalgia or a strong belief in the power of education and access to it, to investing in our joint brand. A special thank you for sharing your stories.

I hope to meet more of you in person in the coming year and thank you for your generosity, advocacy and commitment to making a positive impact at LBS, the world of business and wider society.

Thank you.

Emily A. Robin
Associate Dean for Advancement,
London Business School

Year in numbers 2023/24

More than 700 alumni, faculty, staff and friends made a gift to the School from August 2023 to July 2024. Thank you to everyone who gave this year. The impact of your generosity is felt throughout the entire LBS community and beyond.

£9.7m
total funds secured

718
total number of donors

597
scholarships allocated

90%
of donors were alumni

75
first-time givers

49
countries of residence

Forever Forward: campaign progress

Forever Forward is our ambitious £200 million fundraising campaign aiming to amplify our impact on the world. In its second year, by 31 July 2024, we reached the total of £81.16 million, sending us on the right path to fulfil our ambition. Thanks to your support, we already see the impact we are making together.



Money raised per pillar



Your support of scholarships

Competition for the very best students is steep.

We continue to lose talented applicants to some of our US competitors who can offer full-fee scholarships and stipends through their significantly larger endowment funds. Scholarships are not only our biggest swaying power, but a financial imperative for the School and students, and bestow trust and pride on the scholars. One of our Forever Forward campaign goals is to double our scholarship offering from 25% to 50% of our students, transforming access to the School.

Nowhere has your generous support been more evident than in this area. In the past academic year, you made world-class education a reality for almost 600 talented students who otherwise may not have been able to join LBS, contributing to our rich community.

"Supporting scholarships at LBS creates a ripple effect that extends far beyond the individual recipient."



Matteo Gambino MiM2024
LBS Fund Scholarship

I was attracted to LBS due to the diversity of its community and the potential to maximise my exposure to different people, perspectives and possibilities. I am the eldest sibling of four and during my undergraduate degree I had to cover my expenses and I worked alongside my studies. But I knew that during my postgraduate degree, besides studying, I needed to maximise opportunities to network and reflect. **When I first received the news of my scholarship, I just felt incredibly blessed. All the effort and hard work were completely compensated by the generosity of donors who at that point did not even know me but trusted me.**

I can now say that I successfully found everything I was looking for at LBS. **The whole LBS community has showcased an unexpected level of support that I had not found previously in any other institution.**

Moving forward, my next challenge is to pursue a career in consulting in the Middle East. In the long run, I feel strongly about promoting financial literacy globally, especially in regions with limited access to financial education and tools. My own experience has taught me the profound impact of financial literacy and I am determined to pay it forward on a larger scale.

Supporting scholarships at LBS creates a ripple effect that extends far beyond the individual recipient, as it empowers future leaders to create value for their peers, clients and communities. Having experienced the transformative power of such opportunities firsthand, I am committed to giving back and inspiring future change-makers once I am in a position to do so. **My journey at LBS has reinforced my belief in the potential for positive change through education and empowerment.**



Transforming access to LBS

Your support has helped us attract the best and brightest no matter their means and background. You have contributed to a more diverse and equitable classroom environment which will be reflected in the boardrooms of the future.

597
scholarships allocated

432
LBS Fund-enabled scholarships

£12.27m
distributed in scholarships

87
countries of origin

56%
women

44%
men

165
named scholarships



Scholar stories

“There are still structural barriers in place and without any help, it's hard to bridge the gap.”



Eliya Panchova MiM2024
Laidlaw Women’s Leadership Fund Scholarship

To kickstart my career in consulting, I applied to several business schools in the UK. After my LBS interview, I made a perhaps emotional decision to cancel all other applications, despite already paying some application fees. I decided it was LBS or nothing, even if I had to wait another year. Luckily, I was accepted on the first try.

However, coming from a working-class family in a small village in Bulgaria, overcoming the financial constraints was a challenge. I am the only person in my family to attend university, apart from my aunt who is a mature student due to graduate soon. Even though my parents were supportive, they simply didn’t have the financial means to fund my studies. So, if it wasn't for the Laidlaw Women’s Leadership Fund Scholarship, I don't think I would be here.

My LBS experience has been wonderful and humbling. I went to a public high school in a very rural region of Bulgaria where I was used to being the smartest person in the room. At LBS, I’m definitely not the smartest person in the room anymore, but I’m in a very good room. I’m very happy to make that trade-off and to learn from my peers.

I am incredibly grateful for the support I received through my scholarship. I hope I can contribute similarly in the future and inspire other people to do so as well. I’m also thankful to the Laidlaw Foundation for their work in empowering women which is so important. There are still structural barriers in place and without any help, it's really hard to bridge the gap, especially for women from a lower socio-economic background like me.

"Being able to have your support on this journey is invaluable.”



Rakesh Mistry MBA2025
LBS Healthcare Scholarship

Before LBS, I was working as an Ears, Nose and Throat (ENT) surgeon. I've always held a deep interest in combining scientific knowledge with broader perspectives including the economy and the role of technology, and I had a desire to make an impact at scale. I decided to pursue an MBA to join up my passions and LBS was my dream.

NHS surgeons remain on a set pay scale throughout a lengthy training career and incur large amounts of debt. Employer sponsorship is never an option. The LBS Healthcare Scholarship has allowed me to relieve some of the pressure of self-funding from my family.

The scholarship has also allowed me to extract the most value out of LBS and take advantage of all the life-changing opportunities it offers. After my studies, I am looking to combine my scientific focus with my newly acquired knowledge in finance, strategy and sustainability – with the ultimate goal of making a positive impact on society on a global scale.

To everyone who philanthropically supports scholarships at London Business School, I would like to extend a big thank you. **The value that the recipients receive from the LBS course goes far beyond the financial donation that is made.** The number of once-in-a-lifetime opportunities it has allowed me to experience is unlike anything that I could ever have imagined, and being able to have your support on this journey is invaluable.

“It was as if I'd been thrown a lifeline.”



Neeshtha Bholah
MBA2025
Vodafone Foundation Group Scholarship

I grew up in Mauritius and came to the UK to pursue my studies in aerospace and aeronautical engineering. Afterwards, I started my career in an automotive company and while leading my team, I realised I could have a more tangible impact in a leadership role. That's when the idea of doing an MBA came to my mind.

Getting into LBS was a dream come true. However, soon after, the reality of the tuition fees dawned on me, leaving me anxious about financing my studies. The relief and gratitude I felt upon being awarded a scholarship was overwhelming – it was as if I'd been thrown a lifeline.

After LBS, I aim to contribute to the shift towards electric vehicles and a more sustainable planet, as I want to make an impact in the industry that I’m passionate about. Additionally, the industry is still heavily male-dominated so I hope I can encourage more women to follow this path if it is where their passion lies.

Receiving the scholarship at LBS was life-changing and I'm ever so grateful for it. **Inspired by your act of generosity, one of my ambitions is to contribute in a similar way when I’m able to give back. So, please know your contribution is constantly multiplied and I couldn't be more thankful.**

Donor stories

“It is only through education and being united that we can hope to solve global problems.”



Chitra Stern MBA2000
CEO and Founder of Martinhal Residences and LBS scholarship supporter

My journey with London Business School started 26 years ago and every bit of it was fantastic. It was the year of my first reunion, five years after graduation, when I began philanthropically supporting the School. I've always believed in giving back to educational institutions. From mentoring current students and inspiring female leaders or making a gift; there are many ways in which alumni can support their alma mater.

I decided to dedicate most of my financial support towards scholarships, an area where I can see a clear case for support. There is so much talent out there in the world. I recognise I am privileged to have the opportunities I had and attend the schools I did. But unfortunately, not everyone has the same opportunities. Education is an enabler to bridge inequalities and scholarships play a huge role in allowing people to make that jump. Scholarships are a wonderful way for us alumni to give back.

Education is extremely important to me and apart from philanthropically supporting educational institutions, my husband and I founded the United Lisbon International School in Portugal, where we live. One of the biggest impacts educational institutions like LBS can have in this area is through the leaders it nurtures and shapes. From my experience and from what I can see today, people come out of LBS as skilled and driven, but also kind, holistic and well-rounded leaders and those are exactly the kind of leaders we need to tackle the massive challenges we face – from climate crisis and conflicts to hunger and poverty. Having four children, I constantly think about what tomorrow’s world holds for them. I believe it is only through education and being united that we can hope to solve these global problems.

I am happy to give back to a place that has given me so much and enable LBS to fuel the next generation of leaders who will make our world a better place. By doing so, I hope to lead the way and inspire other alumni to give as well. After all, it was my former classmate and his passion that inspired my gift at our reunion all those years ago. I hope to continue this positive ripple effect and inspire others through my giving.

The Guldin Family Scholarship: multiplying positive impact



Dr Andreas Guldin
MBA1993
Campaign Leadership Board Committee Member

I believe that in life, there's a period where you plant a seed, grow your plant and then you can harvest and enjoy the fruits of your labour. Afterwards, it's time to help someone else with their plant, because just harvesting is not very sustainable. Understanding this beautiful cycle of life motivates me to support current students through scholarships.

I trained as a psychologist and initially worked as a consultant in management and organisational development. After a few years, I realised that even though I enjoyed my work, I really missed the wider business context and felt limited in my abilities to make a difference. I was also tempted to leave my home country, Germany, for the first time and get a taste of the world. Thankfully, in 1991 I was accepted into the MBA programme at LBS and this is where the transformative journey began.

LBS completely transformed my knowledge base which allowed me to pivot into a career as a venture capitalist and corporate executive. It was also the first time in my life I had lived in a different country which was a very important experience for me, sometimes rewarding and sometimes challenging. Having that feeling of being a stranger was useful for my personal development, but I believe it also made me a better, more empathetic leader.

When reflecting on where I would be without LBS, I realised it truly changed the trajectory of my life. For this, I am very thankful. I would assume this is the case for almost all alumni, even though the effect may not be obvious immediately. Even though many self-driven and confident business school students and graduates may believe their success is entirely in their hands, there are a lot of variables in the equation of our lives. Sometimes you can do everything right and things go wrong. Luck, people and circumstances play a part in who you end up being and the school you went to is one of them. I think it's important to stay humble and understand that being able to attend LBS was a great gift.

The Guldin Family Scholarship, set up by myself, my wife and my daughter, supports people with a family history of migration. The reason behind this is very personal to me. During one cold winter night towards the end of the Second World War, my mom, 12 years old at the time, was forced to flee from East Prussia to another part of Germany. Even after reaching safety, a new life as an unwelcome immigrant was not easy. Thankfully, my mom shared these stories with us and our family history of migration became a big part of my identity. There is a dark side of migration, but also a positive one – an opportunity to start again from scratch.

When deciding on the criteria for our scholarship, my family and I didn't feel the need to support people who are already on the right track to a C-suite role. The interesting thing is that people who preach disruption have rarely lived through it themselves. I believe that those who manage to overcome obstacles have a high chance of making a positive difference in the world. By supporting ambitious students who will go on and do great things, donors multiply their positive impact on society and by doing so, the total future effect goes far beyond the supported student.

In addition to my personal reasons for giving back to the School, there is also a very rational one. Ultimately, for us as alumni, it's a very simple equation. **My brand is LBS's brand, and LBS's brand is my brand.** The success of LBS has helped me in the past and it continues to do so today. Therefore, **I am directly invested in the School's success and I am happy to support it through philanthropic giving.**

Your support of research

London Business School is renowned for our world-class faculty, producing thought leadership and research that has shaped the world around us for decades. With your support, we make an impact in a variety of ways, from bringing new findings in crucial business areas including sustainability, diversity and development to decision-makers, to supporting our students' entrepreneurial ventures.

Our research ecosystem at a glance

Your support creates real-world, scalable impact far beyond your initial gift. While these numbers illustrate the tangible impact of your support, some metrics surrounding research are immeasurable.

104
faculty members

9
endowed chairs

93
PhD students

34
nationalities represented

3
faculty members recognised in Thinkers50

3
faculty members recognised in Alper-Doger Scientific Index's World Top 100

127
research papers completed in 2023/24 (as of 31 March 2024)

7th
in the world for the quality of faculty research (2024 Financial Times Global MBA rankings)

1st
in the UK for the quality of research outputs in our category – business and management (latest Research Excellence Framework results)

78.5%
of our research publications rated as world-leading (latest Research Excellence Framework results)

LBS research in action

Reducing infant and maternal mortality in sub-Saharan Africa through management science and operations



Jérémie Gallien
Professor of Management Science and Operations

According to the United Nations agencies, a woman dies every two minutes due to pregnancy or childbirth. In 2020, about 70% of all maternal deaths were in sub-Saharan Africa.

In its rural parts where maternal and infant mortality rates are highest, Maternity Waiting Homes are supporting the most isolated and vulnerable mothers-to-be. But despite their benefits, only 54% of eligible women end up using them and in some regions, these facilities are dangerously overcrowded due to inadequate logistical and resource allocation planning.

Jérémie Gallien, Professor of Management Science and Operations at London Business School, is working to tackle this logistics problem and improve the odds for newborns and mothers. Professor Gallien's most recent work, with his LBS colleague George Chen and their PhD student Yuhang Du, has brought him into partnership with the Ministry of Health of Liberia. Using mathematical analysis, Jérémie and his collaborators have developed a simple cost-effective maternity risk assessment wheel. Health professionals can use the wheel to help pregnant women make better-informed decisions about care arrangements based on individual risk.

They have also developed a mathematical model and mapping tool to maximise the positive impact of Maternity Waiting Homes. The model gives policymakers a clearer understanding of the different levels of demand per location, so they can make informed choices on capacity decisions, staffing and travel advice for pregnant women.

These new resources should help significantly reduce the likelihood of unassisted births and therefore infant mortality in rural Liberia, and potentially wider West Africa and beyond.

Research at this scale wouldn't be possible without undertaking fieldwork, developing local capacity and rigorous data collection, which is especially challenging due to a lack of infrastructure in the region. **Your support towards research at London Business School has enabled Professor Gallien and his team to do so and contribute to the reduction in infant and maternal mortality, as per the United Nations Sustainable Development Goal 3.**

→ You can read more about Professor Gallien's research into reducing infant mortality in sub-Saharan Africa on our **website**.



Accelerating oceans clean up with data and algorithms



Jean Pauphilet
Assistant Professor of Management Science and Operations

Increasing plastic emissions are irreversibly harming our environment. Every year, millions of tonnes of new plastic are emitted into the ocean. To tackle ocean plastic pollution, Jean Pauphilet, Assistant Professor of Management Science and Operations at London Business School, and his PhD student Baizhi Song have been collaborating with Dutch NGO The Ocean Cleanup.

For over ten years, The Ocean Cleanup has been researching, extracting and monitoring plastic pollution in oceans and rivers globally. The NGO has removed thousands of tons to date and has a mission to clean up 90% of floating ocean plastic by 2040. Game-changing new technology that resembles a gigantic fishing net captures the plastic. As it moves through the water, plastic is collected in a huge retention zone, later to be transformed into durable new products.

Baizhi and Dr Pauphilet have been working with The Ocean Cleanup to increase the efficiency of their operation by designing a better steering strategy. Their research integrated large amounts of data on weather forecasts and plastic dispersion dynamics into a real-time routing algorithm. By anticipating the locations and movement of the plastic, their algorithm dynamically guides the collection system towards the highest-density areas, increasing weekly collection by over 60%.

Thanks to their insights, The Ocean Cleanup managed to significantly improve their efficiency, accelerating efforts to rid the world's oceans of plastic pollution.

→ You can read about our research into accelerating oceans clean up in **Think at London Business School**.





Wheeler Institute for Business and Development

The London Business School Wheeler Institute for Business and Development creates impact by identifying big challenges, applying business insights to help solve them and forging communities of learning and practice to implement large-scale and enduring change. With your support, we improve lives through business.

Wheeler Institute and Sui Foundation partnership explores the potential of blockchain

In 2023, we launched an innovative partnership with the Sui Foundation. Together, we're exploring the potential of technology as a force for development and how to leverage blockchain technology to solve real-world challenges. Amongst other projects, the Sui Foundation is supporting research looking at **solutions to deforestation in rural India**.

Marking the launch of the partnership, long-time friends and former LBS classmates Elias Papaioannou, Professor of Economics; Academic Director of Wheeler Institute for Business and Development, and Dr. Greg Siourounis PhD2004, Managing Director of Sui Foundation, got together to discuss the Sui Foundation's generous gift. To learn more about this unique collaboration, watch the video or read the article on the **Forever Forward website.**



Leading the conversation

In the past academic year, philanthropic support allowed us to continue to bring together world-class business leaders, renowned academics, policymakers and government officials to find solutions to some of the world's most intractable development challenges.

Sustainable Business: New Climate Standards for Africa lecture series

In November 2023, we hosted a four-part virtual lecture series that delved into the importance of new climate standards for business, with a particular focus on the African continent.

The series was led by LBS Professor of Economics Lucrezia Reichlin, in conjunction with the International Financial Reporting Standards Foundation (IFRS) and its International Sustainability Standards Board (ISSB).

This lecture series created a unique opportunity for over 850 attendees, the large majority from Africa, to learn more about climate standards, their practical applications in business and their potential to help tackle climate change. A recording is available to access on the **Wheeler Institute website**.



Wheeler Institute: research

We conduct rigorous research with a focus on business and development to seed ideas that will have impact at scale. In the past academic year, we continued looking for solutions to problems in the fields of sustainability, social mobility, health and inequality, among others.

Revolutionising healthcare through shared medical appointments

Resourcing challenges are acute for many of the world's healthcare providers navigating the long tail of the pandemic. Kamalini Ramdas, LBS Professor of Management Science and Operations and Deloitte Chair in Innovation and Entrepreneurship, has been tackling this problem by exploring shared medical appointments (SMAs), a practice that is quietly revolutionising primary healthcare around the globe.

In the past academic year, Professor Ramdas has published the results of a large-space SMAs trial testing for glaucoma patients in South India. The research showed that participants had higher levels of satisfaction, were more knowledgeable about their condition and were more likely to comply with their treatment plan. Professor Ramdas and LBS PhD graduate Nazli Sönmez's research was recognised in the Financial Times 2024 Responsible Business Education Awards.

Going forward, Professor Ramdas is keen to leverage a grassroots movement involving 250 GP practices around the UK that are already rolling out SMAs to patients, potentially



offering shared appointments as a default, with the option of a one-to-one consultation should patients decline. "This is precisely the kind of radical new approach the beleaguered UK health system will need to consider if it has any real hope of delivering on healthcare goals for the next decade," says Professor Ramdas.

Read more about Kamalini Ramdas' research on the **LBS website**.



The Institute of Entrepreneurship and Private Capital

Through its teaching, research, programmes and events, London Business School's Institute of Entrepreneurship and Private Capital (IEPC) continues to equip and inspire current and future entrepreneurs and private capital investors to adopt an entrepreneurial mindset and positively impact society.

Find out more about all IEPC activities enabled by donor support in the **IEPC impact report**.

Around

500

students participate in IEPC competitions each year

1/3

of students start a venture within two years of graduating

Granted

Highly Commended

in Exceptional Contributions in Entrepreneurship Research at the 2023 Global Consortium of Entrepreneurship Centres (GCEC) Awards



Alisha Chowdhury
MBA2024
founder of Mongo app

Upon arriving at LBS, I completely immersed myself in all things related to entrepreneurship. The pivotal moment came in January 2023 – winning the LBS Hackathon, an annual 48-hour competition for ambitious coders, designers and developers organised by the Institute of Entrepreneurship and Private Capital. This is where I created the Mongo app, a financial platform for university students. We used the prize money to bootstrap and build our platform from scratch.

I went against the conventional path of taking on an internship and poured my summer into building Mongo through another IEPC-supported programme – Entrepreneurship Summer School. By late 2023, we had launched Mongo on the global app store and my entrepreneurship journey started to extend far beyond LBS. I tapped into London's vibrant entrepreneurial ecosystem and joined female founder associations.

Being accepted into the School's Incubator programme played a pivotal part in my entrepreneurial and leadership journey in my second year of the MBA and in overcoming the anxiety of starting a business.

Mongo's journey has come a long way. We are now the first-ever AI-powered financial coach in the market, helping young people discover relevant financial resources that meet their specific needs and unlock accessible financial coaching.

I think it's important for students to have access to such resources to ideate and build a prototype to test in a risk-free environment. All the competitions and resources from the IEPC not only provide funding opportunities, which are difficult to secure otherwise in the early days of start-ups, but also valuable support to help guide founders in the right direction.

Leadership Institute

Thanks to your support, the Leadership Institute at London Business School continues to shine a light on the topical leadership issues and raise the standard of global leadership via research, education and informing policy.

Supporting research into social inclusion

Ben Lewis CFE1999, director of Blue Coast Capital and non-executive director of River Island, reveals why he wanted to fund research exploring the theme of social inclusion and how this can apply in business at London Business School.



Ben Lewis CFE1999
director of Blue Coast Capital, non-executive director of River Island and LBS supporter

My original connection to London Business School is via the Master's in Finance course in 1999. It really opened my eyes to new ideas and different ways in which I can look at business. Since then, I've grown my particular interest in social inclusion and mobility.

The people who profoundly shape society are often those who don't fit into conventional norms. But all too often, those who think divergently are excluded from the workplace – and that is something I am determined to challenge.

I believe London Business School, in particular the Leadership Institute, is well positioned to look into this area deeply. That is why The David and Ruth Lewis Family Charitable Trust, named after my parents, made a £300,000 donation to fund research into social inclusion as part of the Forever Forward campaign. I am confident the money will make a real difference – improving social inclusion improves businesses, which improves society, which makes for a better world. For me, it's about opportunities to give dignity to those who'd otherwise be excluded.

Deep diversity goes beyond gender, race and ethnicity. It includes looking at wider circumstances in which people might have been excluded. That might include migrants to this country, who may have difficulty fitting in through language, culture and economic means. It might include people coming out of care. Or people who just think differently, with elements of neurodiversity, who don't conform in a conventional sense.

It's not about making room for unsuitable candidates but about finding ways to empower diverse talent. People, including business leaders, tend to have a bias towards surrounding themselves with others who think in a similar way, who come from similar backgrounds. It may feel safer. But is it actually safer or riskier?

I believe that LBS's research will make people sit up and think about social inclusion in new ways, shining a spotlight on areas that haven't received the attention they should have – until now. From there, we can move on to innovative solutions and the delivery of frontline services. Ultimately, I hope it will create a paradigm shift in how we think about the world of work, finding new approaches in how to value the contribution that a more diverse range of individuals can make. This will create better businesses and better communities – without inclusion and diversity, they would be poorer.

LBS is beautifully positioned to further the world of business and society. Anyone thinking about giving money to the School will find a wealth of knowledge, experience, drive and enthusiasm to make a difference.

Your support of the learning environment

In a post-pandemic world, it is crucial to enhance the quality of campus interactions and face-to-face learning. We must have spaces that facilitate collaboration and fuel our ambitious thinking. We know that these spaces play a crucial role in our students' motivation, engagement and ultimately, academic success. By upgrading our students' experience, the impact goes so much further.

Sammy Ofer Centre and your ongoing impact

It was just over ten years ago when Idan Ofer MSc15(1982) and his wife Batia made Sammy Ofer Centre possible with their £25 million donation, followed by another £15 million from other members of our alumni community. Even though this state-of-the-art hub has already been serving our community for almost seven years, you continue to make your mark by naming its lecture theatres, study rooms, teaching spaces and board rooms, allowing you to be part of our campus for years to come whilst supporting our future learning environment projects.

6
lecture theatres

37
seminar spaces





12,000
square metres of floor space

7
study rooms



Increased our teaching space by

70%

“The idea that future generations will learn and form transformative ideas in Ashwin Mittal’s room in Sammy Ofer Centre means a lot to me.”



Ashwin Mittal
IEP2001
Chairman and CEO of C5i and LBS supporter

My relationship with London Business School started in an unusual way. Whilst doing my MBA at the Anderson School of Business at UCLA in Los Angeles, I got an opportunity to join the MBA course at LBS for one term as part of an exchange programme. It allowed me to meet some great professors, experience a very different teaching style compared to the United States and build further upon my business management education, which I now use in my own business as the CEO of a Data Analytics and Applied AI business C5i. I had a fabulous time. And very importantly, I got an opportunity to be a part of the LBS community which I continue to enjoy to this day.

I have gained so much from my management education and my engagement with the LBS community. When I learnt about the Forever Forward campaign, I thought this was my chance to give back.

As Jamsetji Tata, one of India’s greatest philanthropists, says there is one kind of philanthropy that “…clothes the ragged, feeds the poor and heals the sick. However, what advances a nation or a community is to lift up the best and the most gifted, so as to make them of the greatest service.” This is where higher education institutions such as LBS make a difference – but they wouldn’t be able to do so without support. **So, in my social impact work, I decided to undertake initiatives to meaningfully impact lives by empowering the best and brightest, and one of these initiatives is through LBS – creating the next generation of leaders who will impact their entire communities, the world of business and beyond.**

I directed my funds specifically towards the learning environment pillar of the Campaign and, in gratitude, the School named one of the rooms in Sammy Ofer Centre after me. The idea that future generations will learn, get inspired and form potentially transformative ideas here means a lot to me. I was able to contribute a personal message to be displayed in the room. It says, "In God we trust, everyone else must bring data". As someone who runs a business in the field of data analytics and AI and can see how it helps drive better and more effective business, I hope to convey that the future is about using the right combination of management intuition and data science and AI. I think the School is already doing such a fabulous job in championing this approach, preserving the rich heritage and strong academic grounding, whilst embracing the world of technology as it fuses with the world of business.

For me, philanthropically supporting a cause I care about feels incredible. It lends an angle of meaning and helps with drawing inspiration for my own work. It makes me reflect on why I’m doing what I’m doing. The fact that I can meaningfully contribute towards the future inspires me to work more and create even more value in my everyday life.



Ongoing ambitious projects

We're pleased to update you on several learning environment projects and opportunities happening right now.

The North Building plans

In 2017, we acquired the Royal College of Obstetricians and Gynecologists and turned it into our North Building. Since then, it has provided a dynamic environment for teaching and learning which meets the demands of changing educational landscapes and technologies. It is now the home of our Executive Education programme, an alumni centre and our largest multi-functional event space, Nuffield Hall.

Here we regularly welcome business leaders, politicians, diplomats and academics to attend our pre-eminent conferences. These include the Private Capital Symposium and Family Office Conference and student events such as EQUALL and the Africa Business Summit. Nuffield Hall is also the venue for our Social Impact Week and faculty lectures during our alumni Reunion events. In total, in 2023/24 the North Building hosted around 160 events.



Our ambitious plans for the North Building are ongoing. Philanthropic investments will help complete and unify our Sussex Place footprint. You can see an architect's impression of the development plans on our **Forever Forward website**.

Plowden redevelopment: world-class spaces with student wellbeing at the heart

In the past academic year, we launched an exciting new way of recognising your support for our learning environment – The Thread. This installation, symbolising the connection of diverse minds in an infinite loop, offers the chance for alumni to make their mark on campus. Donors to The Thread have their names engraved on the installation and become members of our exclusive Regent's Circle. Every donation towards The Thread goes towards supporting our learning environment.

Thanks to this support, in the summer of 2024, we started to redevelop the Plowden Building into a vibrant and accessible space that is not only at the heart of our Sussex Place campus, but central to the needs of our community.

The Plowden Building will become the central axis of Sussex Place, with a Student Wellbeing Centre, a new community lounge and café, breakout spaces and other facilities. The building will be accessible 24 hours a day with breakout spaces for informal learning. It will help set our students up for success, providing more visibility for our support services and helping to dismantle the barriers to access. It is being redeveloped with healthy building considerations at the forefront of the designs, materials and lighting have been selected to create a sense of calm, appropriate for neurodivergent people.

For alumni, the new building offers a fantastic opportunity to collaborate and network with current students and to activate lifelong learning opportunities alongside fellow graduates.

Our learning environment is so much more than a physical backdrop. Thank you for helping us create the environment where the brightest minds connect and collide to create real-world impact.



Your support of innovation

In the past academic year, your support of the innovation pillar of our Forever Forward campaign enabled numerous projects benefitting our entire London Business School community.

Driving global business transformation through the Dean's Innovation and Transformation Fund

At the culmination of François Ortalo-Magné's seven-year tenure as Dean, we have reflected on how he inspired the School and the wider community to embrace a mindset of innovation and experimentation, before, during and after the Covid-19 pandemic.

And we know that this innovation mindset will continue to underpin the School's growth under Dean Sergei Guriev.

To mark this milestone transition in the School's history and to ensure the ongoing trajectory of innovation and transformation, we launched the **Dean's Innovation and Transformation Fund**. Powered by philanthropic donations, the fund harnesses opportunities for the School to stay one step ahead in areas such as lifelong learning, AI and sustainability. It also extends the ramp for Dean Guriev to deliver 'innovation as usual' from his first days at London Business School.

We extend our appreciation to the 45 donors, including many members of the School's Governing Body, Campaign Leadership Board and Alumni Council, who have given over £1.33m to this fund since it launched in May.

Onwards!



Building a culture of innovation

The Innovation and Transformation Office has been integral to supporting and delivering a variety of projects across the School and building a culture of innovation at LBS through:

- **innovation practitioners:** the ITO has experts in ideation, product design, design thinking, continuous improvement and change management to drive and support the delivery of innovation across the School
- **physical spaces designed to support innovation:** we designed and curated dedicated spaces such as Bagri Hive to encourage creative thinking, collaboration and ideation. These can be used by faculty, staff and students alike and have hosted a wide range of workshops, product development sprints, hackathons, talks and engagement events
- **empowering and upskilling our community**, to build and encourage an innovation mindset. Critical cross-school projects that have been **accelerated and led this year include...**
  - **Catalyst**, a series of rapid workshops for the whole School community including students, staff and alumni, designed to create a safe space where people can think differently about challenging areas and develop plans to tackle them
  - **continuous improvement toolkit** that gives staff the tools and frameworks to apply a continuous improvement mindset to deliver effective and rapid change
  - **ideation workshops** with our alumni community to facilitate ideas and perspectives on the School's emerging sustainability strategy.

You're driving sustainability

In 2023/24, your generous donations towards innovation at London Business School enabled the Innovation and Transformation Office (ITO) to incubate and catalyse our sustainability programme. In the first year, we achieved the following:

1

completed the discovery phase of our sustainability strategy development

2

ensured compliance and secured an EcoVadis bronze sustainability accreditation

3

measured our scope 3 carbon emissions and developed a pathway to Net Zero on scopes 1-2 emissions

4

engaged with our community to start to raise awareness and encourage action

5

increased the percentage of ESG (Environmental, Social and Governance) taught hours across core courses on our MBA, MiM and EMBA programmes



Forever Learning: investing in you

Thanks to philanthropic gifs towards the innovation pillar, in 2024 we launched **Forever Learning**, our newest offering for alumni who want to stay connected to the LBS community and to never cease learning.

Forever Learning is a new online portal providing an array of helpful resources created by faculty and industry leaders. Here you can explore self-guided academic content online or join in-person group learning experiences with academics. You can also create your own learning programme by joining an Alumni Discovery Circle for content-led networking in small groups with 6-10 of your peers.

Other services on offer to the alumni community as part of Forever Learning include degree programme electives, tailored career paths, career coaching with personalised guidance, access to the online School's Library Services and a brand new Careers 2 podcast series.

Your support of digital transformation

Thanks to your support of innovation and transformation, over the past year we have significantly enhanced our digital infrastructure on the journey to enabling a secure, personalised and frictionless digital experience for our entire global community.

From re-platforming our website, upgrading the technology in our lecture theatres, to commencing a major upgrade of our finance system, these initiatives are just the beginning of our journey towards a more digitally dynamic London Business School. This is substantial progress for the School, impacting all areas of our work.

Regent's Circle: collective that fuels core priorities at LBS

Through your annual gift to the LBS Fund, you empower us to respond flexibly to urgent and emerging needs in a changing world. And through the collective power of the Regent's Circle, your gift inspires the philanthropy of others. Overall, you have helped to build capacity, create impact and foster the culture of philanthropy within our community.

355

Regent's Circle members as of July 2024

Representing

30%

of our entire community of donors

Provided

43%

of the LBS unrestricted giving

From

29

countries around the globe

The power of regular giving



Nary Shadagopan
MBA2000
Regent's Circle member

For more than six years, I have been a regular donor to the LBS Fund which allows the School to allocate gifts where the need is greatest. I do not want my money allocated to anything specifically because I trust LBS to do what is best. For example, should this money be given as a scholarship? Do we need to invest in our faculty to attract and retain top minds? Or are there any classroom improvements needed? I think that the School will know how to designate the funds.

I had a wonderful experience at LBS that I have very fond memories of. I'm good friends with many people from my time there and I received a fantastic education. I can also understand the need for support.

The price of education increases much faster than general levels of inflation and this influences whether the School can attract talented students and faculty. Somebody needs to fill that gap. It's not going to miraculously happen and so I think that we as alumni must pitch in.

Why do I feel that it's so important that alumni give back to the School? In a purely self-interested way, LBS being considered one of the top schools globally is good for our own personal brand. People recognise London Business School when I say I did my MBA there. Maintaining the reputation of the School costs money and I think my support is a practical way of acknowledging this.

What made LBS special to me was that it was not a factory. It had the values of doing something beyond churning out people who solely pursued traditional business careers. Our MBA programme instilled values around ethics and making the world a better place. I've never got the sense that those were just platitudes at LBS. It felt real and many of us have acted on those ethics and teachings.

I believe that it's still possible to keep those values that are so important to the LBS community. In a business context, especially when you're considering changing career paths, sometimes the only resource you can fall back on is the School. That's what keeps me involved in LBS. It's a place that you have a lifelong association with.



LBS community united by philanthropy

In the past year, we continued to strengthen the culture of philanthropy across the whole London Business School community.

Embedding philanthropic values whilst students are here on campus grows lifelong patterns of giving. To ensure that student voices are represented, we launched the Student Philanthropy Council to act as a sounding board and organise student-focused events.



Carmen Marleen Schliesser MiM2024
Student Philanthropy Council Chair and Laidlaw Women's Leadership Fund Scholarship recipient

I was inspired to become chair of the Student Philanthropy Council based on my personal experience. As a first-generation, low-income student and Laidlaw Women's Leadership Fund scholar, I wouldn't be where I am without the support and generosity of others. Instead, this journey would have taken me 180 years – the time it takes to move from low-income to middle-class in my home country of Germany. Despite its strong economy, social mobility is a persisting challenge.

Donor support is life-changing. It is proof that as a community, we can break through cycles of inequality. It enables me to be a multiplier of these philanthropic efforts by fighting for long-term, systemic change.

At the Student Philanthropy Council, we bridge the student perspective to the School's Philanthropy team and enforce the connection with the School. We support tangible projects, such as reintroducing the Graduating Class Gift.

The Student Philanthropy Council is making a positive contribution to fostering a culture of giving at London Business School.

Thank you

You've helped the best and brightest students from diverse backgrounds reach their potential. You've advanced world-leading business research. You've improved our learning environment, making it bigger, better and more collaborative. You've supported us to innovate and transform. Together, we impact the way the world does business and the way business impacts the world.

Thank you for your ongoing support.

We are constantly striving to improve our donor stewardship and communication. We would be delighted to hear your feedback on this publication. Please scan the QR code below or click **here** to share your thoughts.

