

**POLIMI GRADUATE
SCHOOL
MANAGEMENT**

POLIMI GRADUATE SCHOOL
OF MANAGEMENT

**2024 IMPACT
REPORT**



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LETTER TO STAKEHOLDERS

Dear Readers,

We are pleased to present to you POLIMI Graduate School of Management's 2024 Impact Report, which testifies to our ongoing commitment to sustainability and positive impact on society and the environment, in line with our Purpose, "We nurture innovators to shape a better future for all", which represents the ambition and purpose that guides our every strategy and action.

Making a difference and contributing to building a better society through management training are our commitments: we firmly believe that education is an extraordinary tool for changing the world and for this reason we want to commit to building a more equitable, inclusive and sustainable future, with the unshakeable desire to create a positive impact for our students, our partners, our employees and for the entire community in which our School operates.

2024 was an important year for our School. In addition to publishing our first annual Impact Report as a Benefit Company, continuing the B Corp recertification process, and improving our EcoVadis rating, we launched our new Strategic Plan 2024-2026, the Positive Impact through Education Plan (PIE PLAN). This ambitious project broadens the spectrum of initiatives that a cultural institution such as a Business School has the responsibility to promote and is based on the belief that managerial training is a key lever for generating positive change in organisations and society. The PIE PLAN does this by outlining objectives, ambitions and a broad portfolio of innovation projects that are divided into three main areas of action: Educate People, Inspire People and Mobilise Resources.

Our Strategic Plan sees us committed to becoming the most innovative Business School and seriously committed to generating a positive impact on society through goals that have driven us, already in the last year, to improve our environmental, social, and governance performance, in line with our common benefit objectives and our mission to educate responsible, aware and capable leaders to address global challenges with competence and integrity.

The 2024 Impact Report demonstrates our continued commitment to these objectives and offers an opportunity to share with you the results achieved and our commitments for the future. We thank all the stakeholders who contribute to our path of continuous improvement, in particular our Sustainability & Impact team, our academic and corporate partners, our students, our Faculty and our collaborators who work every day towards achieving our Purpose.

It is thanks to them that our School will continue to be a place of experimentation and inspiration for the leaders who are guiding us today, and will be doing so tomorrow, and for businesses and institutions in Italy and around the world.

Vittorio Chiesa
President

Federico Frattini
Dean

Enrico Bellazzecca
*Associate Dean
Sustainability & Impact*

Gianvincenzo Scarpa
*Executive Director People,
Organization & School Excellence
Head of Sustainability*



OUR IMPACT AND SUSTAINABILITY JOURNEY

OUR PURPOSE

“WE NURTURE INNOVATORS TO SHAPE A BETTER FUTURE FOR ALL”

is our Purpose, which guides us in facing new challenges, because it constantly reminds us that we can and must play an important role in helping to create a better world for everybody.

We are convinced that education has a fundamental role to play in preparing leaders and managers to tackle the most pressing challenges facing our society, and that is why we are committed as agents of change in the business world: we want to be recognised globally as the most innovative and committed Business School in terms of building a responsible society, a position clearly reflected in our [**PIE PLAN**](#) → and our vision.

Our Purpose defines the School that we would like to be in relation to the programmes and services that we provide and the activities we carry out, through three key words that represent the trajectory we want to undertake to pursue our objectives:

MAKE

to make things happen with courage, experiments, learning by doing and committing to shaping the future – our own and that of the organisations in which we operate

CONNECT

to create valuable connections, to develop that human and relational capital that is critical to triggering radical and lasting change

IGNITE

to light the spark, inspire change, illuminate the future, and, therefore, make the difference

We publicly communicate – starting from our institutional presentation – our Purpose, our mission and the core elements of our evolutionary trajectory, and have made them the basis of the education we provide:

- internally, with educational courses and growth paths for our employees;
- in the training programmes offered to junior students, which, through a specialised approach, allow them to acquire the specific knowledge needed to operate in certain areas or sectors and enter work environments ready to grow as leaders of the future;
- in the programmes for professionals, managers and entrepreneurs who, through flexible and customisable pathways, acquire the skills necessary to be themselves drivers of innovation and agents of change in companies and the market, studying and working, so that their actions are not only effective but reflect their Purpose and professional aspirations, their values and their beliefs;
- in dedicated paths for businesses, to enable them to achieve strategic objectives, develop attitudes to change and increase the skills of their resources from a purposeful perspective, explaining to them how impact includes other elements beyond maximising economic performance.

WE ARE A BENEFIT COMPANY

As POLIMI School of Management (SoM), since 2014 we have been adhering formally to the **Principles for Responsible Management Education →**, an initiative created in 2007 and supported by the United Nations with the aim of raising the importance of sustainability in business and management training through principles focused on serving society and safeguarding our planet.

Our path to sustainability began earlier, in 2020, a turning-point year, with the achievement of B Corp certification, whose external perspective allowed us to monitor the results achieved by our School in the field of sustainability with a view to continuous improvement.

SOME IMPORTANT MILESTONES ON OUR SUSTAINABILITY JOURNEY ARE SHOWN BELOW:

2020

we were the first European Business School to obtain B Corp certification

2022

we created the organisational unit dedicated to the coordination and monitoring of sustainability-related activities (the Strategic Projects Unit, renamed Sustainability & Impact in 2024) and published our first **Sustainability Plan →**

2023

we amended our statutes to become a Benefit Company, appointed our School Sustainability Manager, and underwent the **Business School Impact System (BSIS) →** and the **EcoVadis →**, obtaining a bronze medal

2024

we published our first annual Impact Report, received the BSIS label and obtained a silver medal in the EcoVadis rating



The formalisation of our commitment to sustainability took place with the transformation into a Benefit Company in May 2023 through the amendment of the statute of POLIMI Graduate School of Management (POLIMI GSoM), pursuant to Article 1, paragraphs 376 to 384 of Law no. 208/2015. In carrying out its activities, our School pursues objectives of common benefit and operates in a responsible, sustainable and transparent manner towards people, communities, territories and the environment, cultural and social assets and activities, entities and associations and other stakeholders.

IN PARTICULAR, WE PURSUE THE FOLLOWING COMMON BENEFIT GOALS:

- 1.** Dedicating part of our postgraduate and post-experience training activities to sustainability, inclusion and equity, also on the basis of the classification adopted by the Sustainable Development Goals (SDGs) identified by the United Nations within the 2030 Agenda;
- 2.** Implementing a progressive evolution of our business and operational model towards a zero-emission economy, in line with European climate-neutrality targets and national ecological transition targets.

Being a Benefit Company commits us to pursuing even higher standards of purpose, accountability and transparency. Hence our duty to share our goals and results annually, focusing on our stakeholders' priorities and our common benefit goals. **The annual report →** is published on a dedicated page of our website. In spring 2024, we published the first edition, the 2023 **Impact Report →**, through which we reported on the results achieved in previous years, based on the first materiality analysis published in 2022, and anticipated the objectives set under the new strategic plan, the PIE PLAN.

Our Impact Report is a map that traces the path of our commitment to a better world: it is a document that tells of our journey through practical actions and tangible results, highlighting through qualitative and quantitative information the impact we have had on social, environmental and economic issues. Since the first edition in 2023, all the information contained in the document has been organised into five dimensions – Corporate

Governance, Employees, Students, Community and the Environment – and represents our testimony of responsibility and ambition, an invitation to continue to make a difference. It is important, because it helps us to measure and communicate transparently our commitment to sustainability, inspiring confidence in our stakeholders and encouraging others to join the cause.

MATERIALITY ANALYSIS

Between 2021 and 2022, we carried out and presented our first materiality analysis, the results of which were also used to define the objectives set out in the 2023 Impact Report.

The first analysis was based on the 17 SDGs objectives and their 169 SDGs sub-targets: a committee of internal experts had selected 38 sub-targets that were submitted for evaluation, through an anonymous survey, of over 200 internal stakeholders (a selection of the staff and members of POLIMI GSoM's Executive Committee) and external stakeholders (Partners, major corporate clients, a selection of current students and alumni, and selection of Faculty members).

The resulting materiality matrix was constructed by considering, on the vertical axis, the score attributed by the internal stakeholders to each of the 38 sub-targets and, on the horizontal axis, the average score given by the external stakeholders. Based on the results, 16 sub-targets of 7 SDGs were identified as the most relevant.

For this second materiality analysis, with a view to adhering to increasingly advanced non-financial

reporting standards – going beyond regulatory requirements – we chose to draw inspiration from the European Sustainability Reporting Standards (ESRS) in correlation with the SDGs, by carrying out an analysis, which takes into account:

- **FINANCIAL MATERIALITY** – so-called outside-in, because it considers how external factors have an impact on the organisation's performance;
- **IMPACT MATERIALITY** – so-called inside-out, that looks at how the organisation has an impact on the outside.

The materiality analysis was carried out in five steps:

- 1) in the first phase, an analysis of our stakeholders was carried out to identify the so-called definitive stakeholders;
- 2) in the second phase, an anonymous and voluntary questionnaire was submitted to the School's definitive stakeholders;
- 3) in the third phase, focus groups were conducted with representatives of all the categories of definitive stakeholders;
- 4) in the fourth phase, POLIMI GSoM's Sustainability & Impact Unit integrated the comments that emerged from the questionnaires and focus groups and identified a selection of relevant topics;





5) in the fifth phase, the Executive Committee approved the matrix and proceeded with the consequent adaptation of the PIE PLAN's objectives for 2025.

In the first phase, following the model of Mitchell, Agle and Wood (1997), the School's stakeholders were classified according to the following criteria: their power to influence the organisation, the legitimacy of their relationship with the organisation, and the urgency of their requests made to the organisation. The intersection of these criteria led to the identification of the most relevant stakeholders for our organisation, our definitive stakeholders: our students, staff, Faculty, suppliers, alumni, shareholders and corporate clients.

In the second phase, an anonymous and voluntary questionnaire was submitted to five classes of students, the staff, the entire Faculty, all suppliers active in 2024, the alumni, and to a selection of partners and corporate clients. 241 respondents completed the questionnaire, which was divided into two parts:

- a first part of closed questions to assess respondents' awareness of the School's sustainability and impact initiatives and to indicate the relevance of the 10 key environmental, social and governance themes identified in the ESRS (climate change, pollution, water and marine resources, biodiversity and ecosystem, use of resources and circular economy, employees, suppliers, communities, clients and students,

governance and business conduct), considering both financial and material impact

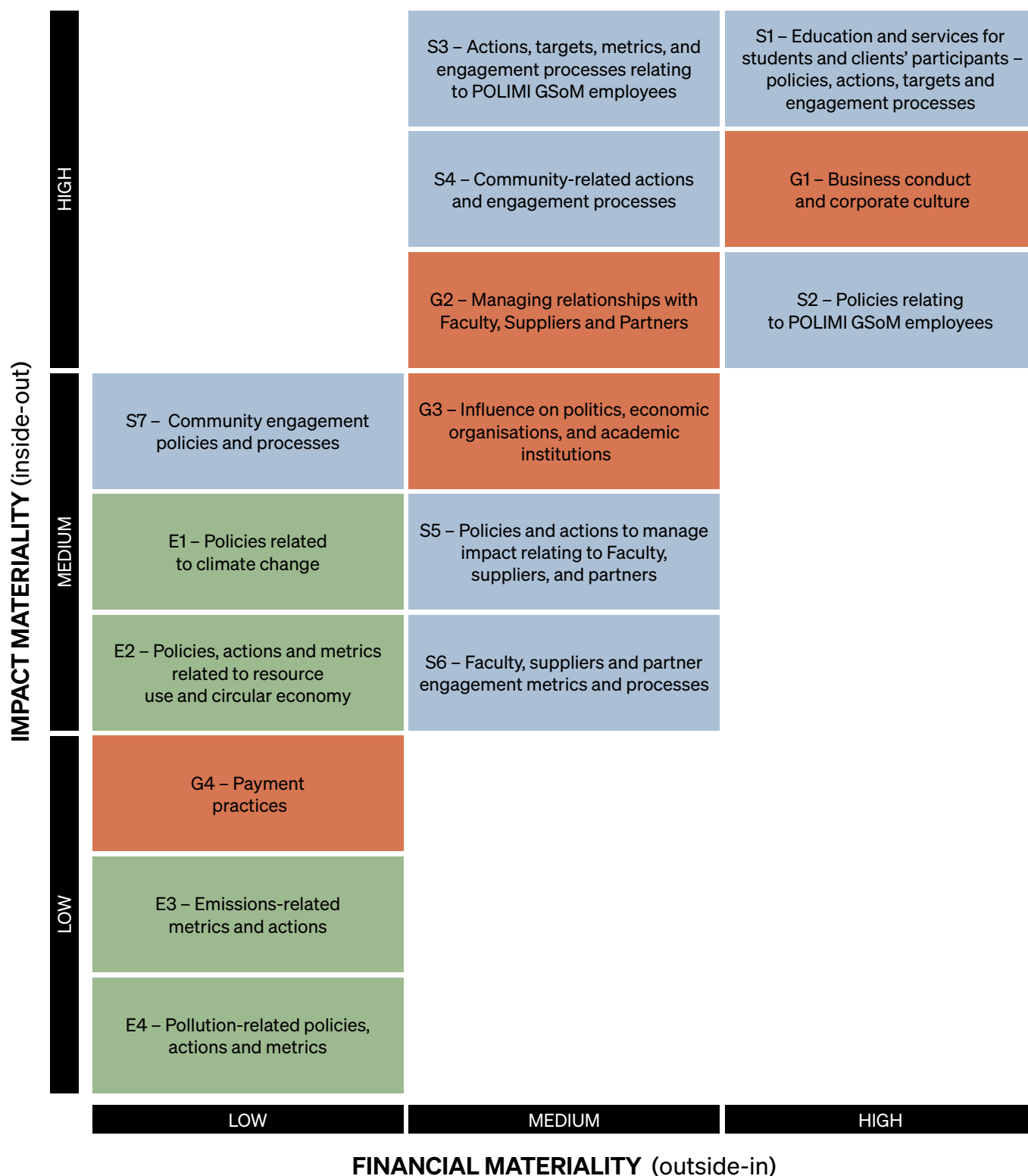
- a second part of open questions, to gather comments (a total of 189 emerged) on the different topics related to the 70 sub-themes of the ESRS.

In the third phase, 18 representatives of the different categories of definitive stakeholders were involved in six focus group sessions and individual interviews and answered questions (a total of 218 comments emerged) on the 70 ESRS sub-themes.

In the fourth phase, the POLIMI GSoM Sustainability & Impact Unit integrated the responses collected through the questionnaire and interviews, correlating them with the 70 ESRS sub-themes: 39 sub-themes emerged as relevant and were, grouped into 15 categories, which are included in a dual materiality matrix.

In the fifth phase, the Executive Committee proposed revisions of the terminology and codes used for the analysis, to adapt it to the context and activities of the School, approved the matrix, whose 15 themes were identified as relevant and correlate with the SDGs, and, in line with the findings, carried out a review of the PIE PLAN's sustainability and impact objectives.

Below is a graphic representation of the materiality analysis, the materiality matrix, which reports the outside-in perspective on the horizontal axis and the inside-out perspective on the vertical axis.



COLOUR CODING::

■ SOCIAL
 ■ GOVERNANCE
 ■ ENVIRONMENTAL

The table in the “Methodological Note – Material topics” section provides details of the topics identified as relevant, correlated with the respective ESRS sub-themes and SDG sub-targets

PIE PLAN 2024-2026

Making a difference and helping to build a better society through management training is the commitment that our School wants to make and that inspires our new strategic plan. We strongly believe that education is an extraordinary tool for changing the world, and for this reason we are committed to building a more equitable, inclusive and sustainable future with a strong desire to generate a positive impact for our students, for the companies we work

with, and for our entire community. This is what inspired our Strategic Plan 2024-2026, which will guide our actions in the coming years.

We have called it the Positive Impact through Education Plan, or PIE PLAN: it is an ambitious project that sees management training as the main tool for generating positive change.

The PIE PLAN is based on the conviction that education, particularly management training, is a key lever for tackling and resolving major global challenges.

In this direction, the Plan aims to develop skills and awareness that enable all our students to use innovation to become agents of positive change for society. Nelson Mandela reiterated that “education is the most powerful weapon to change the world,” a message that fully expresses our commitment: we want education to become a genuine tool for improving the world and the society in which we live.

The PIE PLAN is divided into three priority areas of action, each with ambitious and tangible objectives for 2026 (the horizon of our strategic plan), but which also apply to 2029, which will be the 50th anniversary of our School.

EDUCATE PEOPLE

with the aim of training on the themes of Purpose and innovation for sustainability:

3,000

people by 2024 – we trained 3,459 in 2024;

15,000

people by 2026;

50,000

people by 2029;

INSPIRE PEOPLE

with the aim of inspiring and providing networking opportunities to raise awareness of Purpose and innovation for sustainability issues for:

500,000

people by 2024 – we inspired 557,312 in 2024;

1.5 m

people by 2026;

over 5 m

people by 2029;

MOBILISE RESOURCES

with the aim of generating a positive impact on society through education, equivalent to:

2.3 m

euros by 2024 - we mobilised the equivalent of €2.7 million in 2024;

10 m

by 2026;

20 m

by 2029.

The results achieved through the PIE PLAN in relation to the three priority areas of action are constantly monitored and periodically made publicly available [on our website →](#), to ensure a clear and transparent view of the impact we generate year after year.

Within the three areas of action mentioned above, the PIE PLAN contains more than 180 lines of action, 16 of which are more directly and specifically linked to sustainability and impact issues, which we report below and analyse in depth in this impact report.

STRATEGIC PRIORITY	PROJECT CODE	PROJECT LINE DESCRIPTION	KPIs	CORRELATION WITH MATERIALITY ANALYSIS (POLIMI GSoM codes)
Measure and engage	2.1	We measure and improve the skills of our Master's students in the fields of Purpose, Innovation and Sustainability	% students rated on sustainability-related skills % students improving their sustainability skills	S1
Measure and engage	2.2	We map and increase SDG content across all of our training programmes	% syllabi mapped % Project work mapped	S1
Measure and engage	2.4	We increase the involvement of our students and alumni in competitions and awards on Purpose, Innovation and Sustainability	Number of Project Works applying for the SoM Prize for SDGs Number of students participating in the challenges Number of challenges proposed	S1
Knowledge for impact	2.7	We offer free training programmes to non-profit organisations to develop their skills and processes	Process activation (yes/no) Number of non-profit organisations involved Number of individual participants	S7
Enable social impact through education	2.3	We scale up and develop the Innovators' Talks podcast series	Number of podcasts published Number of people inspired	G3, S7
Enable social impact through education	2.5	We further develop the Coffee Talk with Impact initiative to encourage the involvement of internal stakeholders on Purpose, innovation, and sustainability issues	Number of participants	S3
Enable social impact through education	2.6	We further develop the Leave Your Mark initiative	Consultancy: Number of projects Number of participants Equivalent monetary value of dedicated hours Volunteering: Number of volunteers (employees and students) Number of volunteer hours	S1, S4, S7

STRATEGIC PRIORITY	PROJECT LINE CODE	PROJECT LINE DESCRIPTION	KPIs	CORRELATION WITH MATERIALITY ANALYSIS (POLIMI GSoM codes)
Targeting a net-zero carbon growth strategy	2.15	We initiate projects to promote the collection and reuse of resources within our community	Number of collection initiatives launched	E2
Targeting a net-zero carbon growth strategy	2.16	We introduce a system to monitor and reduce water consumption	Process Activation (Yes/No)	E4
Targeting a net-zero growth strategy	2.17	We introduce a system to monitor and reduce waste	Activation of the general waste monitoring process (yes/no) Activation of the food waste recovery process (yes/no) % catering which adheres to the food waste recovery initiative	E4
Targeting a net-zero growth strategy	2.18	We introduce a system to monitor and reduce energy consumption and CO2 emissions (Scope 1, Scope 2 and Scope 3)	% Scope 1 and Scope 2 emissions offset % Scope 1 and Scope 2 emissions reduced % Scope 3 emissions offset	E1, E3
Exceed standards*	2.9	We inform our suppliers of our ESG Policy and monitor the sustainability of their practices	% Suppliers informed of ESG Policy % Suppliers monitored on ESG by surveys	G2, G4, S5, S6, E1
Exceed standards*	2.19	We adhere to the most advanced non-financial reporting standards, even if not mandatory for POLIMI GSoM	Process Activation (Yes/No)	G1
Exceed* standards	2.12	We continue the process of monitoring and improvement using the EcoVadis rating	EcoVadis Scorecard	G1
Exceed standards*	2.13	We introduce an Impact Committee composed of different stakeholders who support the School on issues related to sustainability and impact	Process Activation (Yes/No)	S4, S6, S7, G2, G3
Exceed standards*	2.14	We improve the accessibility of the physical and virtual spaces of the School	Process Activation	S2, S3

* The objectives that fall under the “exceed standards” strategic priority do not correspond to regulatory obligations but are points on which we intend to work with a view to continuous improvement.

2024 RESULTS AND 2025 OBJECTIVES

Below we report the status of goal completion in 2024 and the new targets set for 2025. Further details on the various design lines are given in the following chapters.

LEGENDA:



PARTIALLY
ACHIEVED



ACHIEVED AND IN
EVOLUTION




NOT ACHIEVED


PROJECT CODE	DESIGN LINE DESCRIPTION	2024 STATUS
2.1	We measure and improve the skills of our Master’s students in the fields of Purpose, Innovation and Sustainability	
2024 GOALS		2025 GOALS
Process definition		Baseline of students who completed the assessment

PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.2	We track and increase SDG content across all of our training programmes	
2024 GOALS		2025 GOALS
50% Open Programs syllabi tracked		80% syllabi tracked for Open Programs and long Management Academy programmes
80% Open Programs and Management Academy Project Work tracked		90% Project Work tracked for Open Programs and Management Academy


PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.4	We increase the involvement of our students and alumni in competitions and awards on Purpose, Innovation and Sustainability	
2024 GOALS		2025 GOALS
15 Project Works nominated for the SoM Prize for SDGs		100 Project Work candidates for the SoM Prize for SDGs and 25 actual candidates
165 students taking part in the challenge		190 students taking part in the challenge
4 challenge proposals		5 challenge proposals

PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.7	We offer free training programmes to non-profit organisations to develop their skills and processes	


2024 GOALS	2025 GOALS
Create training plan	2 non-profit organisations involved 100 individual participants

PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.3	We increase and develop the Innovators' Talks podcast series	


2024 GOALS	2025 GOALS
20 podcasts published 13,000 downloads	15 podcasts published 14,000 downloads and LinkedIn impressions

PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.5	We further develop the Coffee Talks with Impact initiative to encourage stakeholder engagement on Purpose, innovation, and sustainability issues	

2024 GOALS	2025 GOALS
40 participants	60 unique participants

PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.6	We further develop the Leave your Mark initiative	

2024 GOALS	2025 GOALS
Consultancy: 15 projects 45 alumni €67,500 (equivalent) Volunteering: 40 volunteers 320 hours of volunteering	Consultancy: 20 projects 80 participants - €120,000 (equivalent) Volunteering: (individual volunteering) 40 volunteers 160 hours (corporate volunteering) 120 volunteers 360 hours


PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.15	We launch projects to promote the collection and reuse of resources within our community	

2024 GOALS

2 collection initiatives

2025 GOALS

3 collection initiatives


PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.16	We introduce a system to monitor and reduce water consumption	

2024 GOALS

Process definition and activation

2025 GOALS

Process definition and activation


PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.17	We introduce a system to monitor and reduce waste	

2024 GOALS

Definition of the general waste monitoring process
Definition and activation of the food waste recovery process
25% catering firms members of the food waste recovery initiative

2025 GOALS

Definition and activation of the generic waste monitoring process
70% of catering firms participating in the food waste recovery initiative


PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.18	We introduce a system to monitor and reduce energy consumption and CO2 emissions (Scope 1, Scope 2 and Scope 3)	

2024 GOALS

100% of Scope 1 and Scope 2 emissions offset

2025 GOALS

100% Scope 1 and Scope 2 emissions offset
-10% Scope 1 and Scope 2 emissions compared to 2024
10% Scope 3 emissions offset and/or reduced compared to 2024


PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.9	We inform our suppliers of our ESG Policy and monitor the sustainability of their practices	

2024 GOALS

40% suppliers informed of the ESG Policy and invited to respond to the ESG survey

2025 GOALS

80% suppliers informed of the ESG Policy
Redefine the monitoring process


PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.19	We adhere to the most advanced non-financial reporting standards, even if not mandatory for POLIMI GSoM	

2024 GOALS

Yes

2025 GOALS

Yes


PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.12	We continue the process of monitoring and improvement using the EcoVadis rating	

2024 GOALS

Maintain 2023 score (53/100)

2025 GOALS

Maintain 2024 score (68/100)


PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.13	We introduce an Impact Committee composed of different stakeholders who support the School on issues related to sustainability and impact	

2024 GOALS

Process activation

2025 GOALS

Maintenance

PROJECT CODE	PROJECT DESCRIPTION	2024 STATUS
2.14	We improve the accessibility of the physical and virtual spaces of the School	

2024 GOALS

Process definition

2025 GOALS

Definition of the timelines for activating the process



CORPORATE GOVERNANCE

INTRODUCTION

The materiality analysis highlights how transparency on governance, business conduct, and corporate culture is one of the School's priorities: the willingness to adhere to the most advanced non-financial reporting standards, even if not mandatory, is evidence of this.

POLIMI GSoM, whose corporate name is MIP Politecnico di Milano Graduate School of Business S.C.p.A., is a joint-stock consortium company, owned by 23 shareholders as of 31 December 2024, in addition to Politecnico di Milano, which holds a share capital of 32.47%.



Our Business School was founded in 1979 and changed its name from MIP to POLIMI Graduate School of Management in 2022. Together with the Department of Management Engineering of Politecnico di Milano (founded in 1990), it has been part of **POLIMI School of Management (SoM)** → since 2003, to bring together the research and educational activities conducted by Politecnico di Milano in the field of management.

Our School mainly operates in two locations in Milan: since September 2009 at the Bovisa campus (via Lambruschini 4c, building 26/a), owned by Politecnico di Milano, and since September 2022 also at the Navigli campus (Ripa di Porta Ticinese 77), owned by POLIMI GSoM. Some of the educational and administrative activities are also carried out remotely.

We are one of the 130 School in the world, out of a total of around 16,000 universities and business schools active globally, to be accredited as a “Triple Crown”, that is, certified by the three most important accreditation bodies in the world: AACSB, AMBA, AND EQUIS.



Our programmes feature in the most significant international rankings, including the Financial Times Rankings, QS University Rankings, LinkedIn, Bloomberg and CEO Magazine.



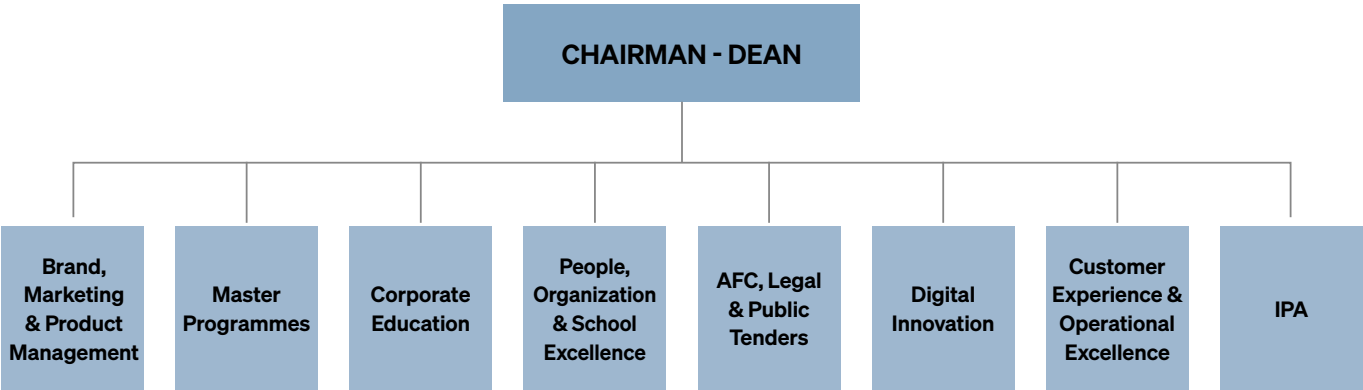
As a testimony to our social and economic impact, in 2020 we obtained **B Corp** → certification, in 2024 we were awarded the **EcoVadis** → silver medal, the **BSIS** → label and we also underwent the **Positive Impact Rating for Business Schools** → (more details are given in the “Students” and “Methodological note” sections).



ORGANISATION CHART

The Board of Directors, chaired by Professor Vittorio Chiesa, is composed of 11 members who meet regularly (four meetings were held in 2024), and has a supervisory body, a board of auditors, composed of three full members and two alternates. Detailed information on the composition and roles of the Board of Directors is published in the Chamber of Commerce Industry, Crafts and Agriculture register.

The Executive Committee, chaired by the Dean, Professor Federico Frattini, is composed of 14 members, of whom seven are members of the Faculty, (Associate Deans) and seven Executive Directors at the head of various functional units, which are divided according to the following diagram:



ETHICS AND TRANSPARENCY

In order to ensure conditions of correctness and transparency in the conduct of its business and its activities with ever-greater effectiveness, POLIMI GSoM has established an Organisation, Management and Control Model, pursuant to Article 6, paragraph 3, of Legislative Decree No 231 of 8 June 2001 (Model 231). The document, available on the dedicated page of [our website →](#), contains detailed information on:

- the relevant legislation (administrative liability regime, anti-corruption law, transparency legislation, Organisation, Management and Control Model);
- the adoption of Model 231 (organisational structure, analysis of corporate governance, objectives pursued, relationship with the Code of Ethics, recipients of Model 231);
- areas of risk (crimes against the Public Administration, crimes of market manipulation and insider dealing, corporate crimes, cybercrime, crimes related to the violation of accident prevention and health protection rules for employees, crimes with the purpose of terrorism or subversion of the democratic order, crimes of procuring illegal entry and facilitation of clandestine residence, transnational crimes, crimes of receiving stolen goods, money laundering and use of money, goods or utilities of criminal origin, anti-money laundering, tax crimes, crimes against cultural heritage and other types of crime);
- information relating to the management of fraud offences, stolen goods, money laundering and the use of criminal money, goods or utilities and self-laundering, anti-competitive practices;
- control procedures and principles relating to the risks and offences referred to in the previous point;
- the Supervisory Body (identification and appointment, functions and powers, information flows from POLIMI GSoM, whistleblowing reports);
- information and training of staff, external collaborators and partners;
- disciplinary system (general principles, violations of Model 231 and measures against employees, Directors and members of the Board of Directors, managers, contractors, consultants and other third parties and measures in application of the whistleblowing framework).

The Code of Ethics is attached to Model 231, which contains information on the mission and ethical vision, the scope of the Code, the principles and standards of reference, whistleblowing (the reporting procedure was updated in November 2023, in accordance with the provisions of Legislative Decree No 24 of 10 March 2023 and published on the [School's website →](#) and sanctioning provisions.



THE FUNDAMENTAL PRINCIPLES OF THE CODE OF ETHICS ARE:

- compliance with the law; honesty and fairness; centrality of the person (including respect for human rights, in accordance with the United Nations Universal Declaration of Human Rights); impartiality and equal opportunities;
- transparency and completeness of information; trust and cooperation, protection of cultural heritage;
- recording and verification of transactions and accounting operations; confidentiality of information;
- prevention of conflicts of interest; compliance with corporate governance
- professionalism towards customers; correct selection of suppliers and management of purchasing processes;
- strict compliance with the laws in making commitments to the Public Administration; compliance with the regulations with respect to political and trade union organisations and transparency in information to the outside.

Furthermore, POLIMI GSoM has specific policies regarding the privacy and security of data and information, which are shared on the website on the [dedicated page →](#). The School discloses how data is processed through policies shared with clients, partners, suppliers, employees, candidates, and site visitors, and has established internal policies such as the Corporate Policy, Physical Access Management Policy, Logical Access Management Policy, Acceptable Use of Assets Policy, and the Information Classification Policy, to ensure that the data is handled in accordance with EU Regulation 2016/679 (GDPR). These policies apply to all POLIMI GSoM's internal staff, external consultants and collaborators, students, and all those who, in carrying out their activities, use information owned by the organisation and apply to all information owned by the organisation, regardless of the type, location or medium on which it resides. For different categories of classification, specific and appropriate security measures are provided for in the management of these classifications in order to ensure an appropriate degree of confidentiality. For 2023 and 2024, there were no reports of whistleblowing, no confirmed cases of corruption and no cases of cybersecurity incidents.

The financial data are published in the Financial Statement, verified annually by independent auditors and approved by the Shareholders' Meeting, together with the Impact Report. A summary of the balance sheet data for the last three years can also be found on the [dedicated page of the website →](#)

Finally, in 2023, the [ESG Policy →](#) was approved, shared with all employees and, since 2024, reported in the general conditions of agreements with suppliers and published on the website in the [transparency section →](#).

The ESG Policy aims to share the principles and commitments of POLIMI GSoM with respect to sustainability issues and includes:

- the Environment Policy, with a view to implementing a progressive evolution of its business and operational model towards an economy with zero greenhouse gas emissions, in line with the European climate-neutrality objectives, the national ecological transition objectives and, more generally, the SDGs;
- the Labour and Human Rights Policy, in which POLIMI GSoM underlines the importance of respecting human rights as a fundamental and indispensable value and the commitment to combatting abuses and violations of fundamental human rights, such as violence, harassment, intimidation and forms of exploitation of any kind, including all forms of exploitation of child labour or forced or compulsory labour;
- the Diversity, Equity and Inclusion Policy, which highlights how the School believes that the creation of a workplace where everyone can feel part of a single community regardless of gender, race or ethnicity, religion, disability, sexual orientation, gender identity or any other dimension of difference is a human and competitive advantage;
- the Supplier Policy, with which POLIMI GSoM points out the importance of evaluating its suppliers according to specific criteria that allow it to ensure that they are aligned with the School's values and objectives and contribute to generating a positive impact.

STAKEHOLDER ENGAGEMENT

Engaging all of our stakeholders is fundamental to us and reporting can be done through a variety of channels:

- during the different stages of the materiality analysis (see the previous section “Our impact and sustainability journey”);
- through our virtual suggestion box (Sustainability@gsom.polimi.it) and physical (a box is located at our Bovisa premises);
- through the reports and complaints process directly on the relevant page on our website;
- through a request for access to the School’s data, documents and information through the “Civic Access for Citizens” portal.

With this report, we also want to stimulate reflection, encouraging both the professional and personal improvement of our readers. It is an open invitation to dialogue with the community of people and companies who share our commitment to sustainability and a positive impact on the environment and society. For this reason, we invite our main stakeholders (definitive stakeholders) to respond to periodic calls to action, while all readers of our Impact Report can give their feedback at any time, indicate suggestions and ideas for improvement or propose moments for exchanging views by completing [this form →](#)



With regard to comments and suggestions for improvements to the School’s initiatives, anyone can put a note into a physical suggestion box, located in the break area on the ground floor of the Bovisa headquarters, or write an email to the Sustainability & Impact Unit at [**Sustainability@gsom.polimi.it**](mailto:Sustainability@gsom.polimi.it).

For other complaints a form can be completed in the [“Transparency” section →](#) of POLIMI GSoM’s . Once a grievance or complaint has been submitted through this form, POLIMI GSoM must investigate it within 30 days and execute it in a manner that protects the reporting person.

A request for access to data, documents and information held by the School may also be addressed to POLIMI GSoM without the need for such a request to be supported by a specific interest of the applicant. The request can be made by filling in the “Accesso civico per il cittadino”, a request form, available on the Italian version of the [dedicated page →](#) of POLIMI GSoM’s website.



EMPLOYEES

INTRODUCTION

Employees are one of the pillars of POLIMI GSoM's activities, as confirmed by the materiality analysis. As of 31 December 2024, the business school had 171 members of staff (164 full-time and 7 part-time), while on 31 December 2023 the School had 164 staff (158 full-time and 6 part-time).

In 2024, 19 employees terminated their employment with POLIMI GSoM (equivalent to 11% of total employees), which is lower than the average for organisations in the same sector with fewer than 250 employees (which corresponds to around 25%), while 39 employees received an internal promotion (equivalent to 23% of total employees).

171
WORKERS

75%
WOMEN

60%
FEMALE MANAGERS

Below are some data related to sustainability and diversity:

- 75% of employees – 60% of employees with managerial roles and 27% of board members – identify as women;
- the average age of employees is less than 36 years old, that of managers is less than 47 years old (6% of employees are under 24 or over 50 years old);
- 95% of employees work in the Milan offices;
- three managers have a role explicitly dedicated to sustainability – specifically, the School's Head of Sustainability (who is also the Executive Director People, Organization and School Excellence), the Talent Development, Wellbeing and D&I Manager, and the Sustainability & Impact, Internationalization and Quality COO.

WORKING CONDITIONS

The National Collective Labour Agreement for the Commerce sector (CCNL, available in the version of 2019 supplemented by the agreement signed by Confindustria on 22 March 2021 and by the supplementary agreement signed on 28 March 2024), Model 231, the Code of Ethics and the Company's Rules of Employment (hereinafter also "Company Rules", updated on 23 May 2024) contain detailed information regarding the working conditions and management of employees. Through these documents, which are available to all employees through the Zucchetti management platform, POLIMI GSoM guarantees working conditions that respect individual dignity and safe environments and stresses that relationships of all kinds, at all levels, must be based on criteria

and behaviours of loyalty, honesty, collaboration and mutual respect through a constant and transparent dialogue.

Model 231 details employee management, including principles on delegation, powers of attorney, contracting, specific anti-corruption measures, selection, hiring, operational management, training and incentives. The company rules contain additions to the CCNL and some information such as the methods of recording attendance, working hours, regulation of extra and/or overtime work, pay day, recognition of meal vouchers, travel, holiday and permit policies, sickness benefits, leave, maternity and accidents.

As indicated in Model 231, the Company Rules and the Code of Ethics, POLIMI Graduate School of



Management focuses on the physical integrity and culture of the person. The ESG Policy, in its chapter on work and human rights, also states: "The company believes in the importance of fair and equitable working conditions, in meritocracy and in the protection of the health and safety of its associates and employees."

This implies, first and foremost, compliance with all the safety-related obligations provided for by Legislative Decree 81/08, as confirmed by the latest

Report on Safety in the Workplace (published on 5 February 2024, prepared by an external Protection and Prevention Services Manager), the Risk Assessment Document, (the latest version of which is dated 29 March 2024), and the Risk Assessment Document for pregnant women (the latest version of which is dated 29 March 2024). These documents also include preventive mechanisms put in place with regard to the health and safety of employees. The Risk Assessment Document analyses all the



risk factors for the safety of work environments (general characteristics, work spaces, transit areas, floors, walls, doors, elevators, lifts, forklifts, stairs, lighting, ventilation and temperature, hygiene conditions, toilets, work in elevated places with a risk of falling from a height, machinery and equipment, electrical systems and equipment, fire risk, explosion risk), health risks (dangerous substances such as chemical agents, carcinogens and mutagens and asbestos, physical agents such as microclimate, noise, vibrations, ionising radiation, electromagnetic fields, optical radiation of artificial origin, biological agents, video terminals and manual handling of loads), and transversal risks (such as work organisation, psychological factors such as work-related stress risks, ergonomic factors and difficult working conditions).

The Workplace Safety Report confirms that POLIMI GSoM complies with the regulations in both its campuses, specifically considering the following aspects:

- inspections carried out by the competent doctor on compliance with health and safety regulations in the workplace (the latest external periodic inspections, carried out between November and December 2023, attest to the compliance of the POLIMI GSoM sites);
- compliance with the annual risk prevention and protection meeting;
- the provision of a company training plan on occupational health and safety;
- the presence of the risk assessment document and the contingency plan at each location;
- the provision of an emergency management team and the affixing of emergency plans to working environments;
- the carrying out on an annual basis of emergency evacuation drills (regular evacuation tests were carried out in 2024);
- the provision of adequate firefighting equipment in working areas;
- the adequacy of escape routes, emergency exits and emergency lighting (the Emergency and Evacuation plans for POLIMI GSoM sites are regularly updated, most recently in 2024);
- the fire resistance of the facilities for the period necessary to complete any emergency evacuation/rescue response;
- the presence of appropriate signage at the sites to warn of risks and dangers;
- periodic testing and maintenance of electrical and air-conditioning systems; the suitability of vertical connecting ladders;
- the adequacy of natural and artificial lighting;
- the adequacy of the microclimate at the working premises;
- the adequacy of sanitation;
- the conformity of all work equipment;
- the absence of activities involving the use of hazardous chemical agents and hazardous material deposits;
- the absence of asbestos-containing articles and significant sources of noise;
- the subjection of employees to health surveillance.

On 12 April 2024, POLIMI GSoM shared the updated “Safety and Prevention Information” with all employees, which indicates who in the company is responsible for prevention, what the risks are for health and safety at work and the prevention and protection measures that have been taken, the behavioural rules to be followed in general and in the event of an emergency (fire prevention, fire evacuation and first aid) and employees’ obligations. Employees must also view and sign the “Smart Working Health and Safety Information Notice”, which covers prevention measures to address the risks of performing their work outside

of the company premises in different scenarios (at private indoor premises, public indoor spaces, private or public transport and outdoor locations). As provided for by the health plan drawn up by the competent external doctor, the School provides safety-related training activities for all employees (training activities on the subject for everyone and specific training activities for firefighters and first-aid workers) and compulsory health surveillance.

THE SCHOOL ALSO OFFERS FULL- AND PART-TIME EMPLOYEES THE POSSIBILITY OF ACCESSING HEALTH SERVICES THROUGH SUPPLEMENTARY HEALTH INSURANCE AND AFFILIATED CENTRES SUCH AS:

- Affiliated visits through Fondo Est and UniSalute for all employees upon request, in accordance with CCNL provisions, QUAS funds for executives and FASDAC for managers;
- Supplementary healthcare plans for all employees (with possible extension to the family unit) through voluntary participation, with the health programme provided by Willis Towers Watson’s PREVIASS Assistance Fund; in 2024, POLIMI GSoM financed half of the cost, while the remaining portion is paid by the employee (the plan includes reimbursement for expenses such as hospitalisations, specialist visits and examinations, dental care, prostheses and/or orthopaedic devices, lenses and/or contact lenses, oncological treatments, preventive medicine and expenses related to psychotherapy and psychiatry sessions);
- Affiliated visits available via the welfare plan through the partner Edenred’s platform – our Welfare Plan provides employees with the option to choose from a range of health-related services, including medical expenses such as check-ups, eye care, dental visits and physiotherapy, but also allows access to other services and reimbursements related to transportation, family assistance, supplementary pension provision, shopping vouchers, education and training, culture and free time, sports and wellbeing and travel.



Furthermore, since 2023, a collaboration has been put in place to promote a more active lifestyle with **PlayMore! →**, a non-profit organisation that promotes inclusive sports and social activities, to give employees the opportunity to participate, on a voluntary basis and in working hours, in weekly running training sessions. The collaboration was renewed in 2024: a relay of three POLIMI GSoM employees and a special runner from PlayMore! participated in the Milano Relay Marathon in April,

and throughout the year all employees and trainees were given the opportunity to participate in the weekly running training sessions organised by the association during working hours. In November, a short testimonial meeting was organised by the association for all POLIMI GSoM employees to raise awareness of the importance of sport for health and as a means of inclusion, and the renewal of the partnership for 2025 was announced.



Another tool related to employee wellbeing is the possibility of smart working. The Agile Work Regulation, introduced in its latest version in 2022, allows on a voluntary and reversible basis, upon signing an individual

agile work agreement, all full-time and part-time employees with permanent and fixed-term contracts and apprenticeships, provided that their duties are compatible with the performance of the work in an agile manner and whose activities do not necessarily have to be carried out in constant physical interconnection with other colleagues. The Regulation specifies agile working arrangements (such as time slots and connection requirements) and provides for the right to disconnect from work technology during breaks and at the end of the working day. In 2024, limited to the summer period (July and August), the possibility was given to all employees to work remotely for six days in addition to those provided for by the Regulation.

A further aspect relating to working conditions is the variable part of the salary (organisational bonus or commercial incentive) provided for each POLIMI GSoM employee (both full-time and part-time, including apprenticeship staff) who has served at least six months during the relevant year. Payment of the bonus is linked to a KPI system that focuses on achieving quantitative targets and the level of satisfaction of the service provided through a dedicated survey to internal or external clients, depending on the area.

The system for managing and monitoring the individual performance of employees, updated in May 2022, includes a co-creation process through a survey and individual staff interviews and in collaboration with external consultants. The system separates the feedback meeting from the KPI achievement meeting linked to the bonus, with two distinct formal moments per year. The feedback meeting provided for in the individual employee performance management and monitoring system, which has been in operation since 2023, focuses on evaluation forms completed by each employee and their manager, in a system that includes self-assessment and the collection of feedback from other internal and external stakeholders. Employees are kept up to date on changes to the individual bonus management system both by email and during open discussion opportunities for all staff: for example, during one of the “Connect” meetings in May 2024 (more information on the format of these meetings can be found in the “Training and engagement” section), updates were shared on how the bonus was awarded, namely the integration of 50% of the annual individual bonus into the AGS.

On top of the assessment system mentioned above, some areas (such as Operations and Product) require feedback to be collected through surveys shared with external stakeholders (Faculty, students and corporate clients), some internal functions (such as Digital

Innovation, HR and Communication) use internal assessment surveys submitted to all employees, and some (AFC) use assessment surveys submitted to both employees and Faculty.

In 2024, 73% of employees received a bonus and 25% received a commercial incentive

With regard to the treatment conditions of trainees, POLIMI GSoM provides the following: as regulated by the Lombardy Region, an internship can have a maximum duration of one year, programmes are provided to define the objectives of the trainees, who

receive official reviews of their performance and have the formal opportunity to provide feedback on their experience. In 2024, six trainees were recruited on full-time or part-time contracts.

As stated in the Code of Ethics, with regard to issues of diversity, equity and inclusion, POLIMI GSoM undertakes to avoid “any kind of discrimination based on age, sex, sexuality, state of health, race, nationality, political opinions and religious beliefs, in all decisions that affect relationships of all genders.” The importance of these values is reiterated in the ESG Policy, which stresses that POLIMI GSoM “firmly believes that a workplace where everyone can feel part of a single community regardless of gender, race or ethnicity, religion, disability, sexual orientation, gender identity or any other dimension of difference, represents a human and competitive advantage”.

To this end, the School implements:

1. Actions to prevent **discrimination during the recruitment**, selection and appointment of personnel, as already specified in job descriptions and during development and promotion processes;
2. Actions to promote **gender diversity** (e.g. neutral restrooms on the premises);
3. Complaints mechanisms for **discrimination and harassment in the workplace**, as provided for by the CCNL, such as the whistleblowing system, details of which are given in the “Corporate Governance” section and on which employees have received specific refresher training, the recording of which is available on the Zucchetti platform.

With respect to actions for the prevention of discrimination in the recruitment and selection of human resources, in 2024 an Assessment Centre pilot project was launched, an evaluation methodology used by companies and institutions to identify and select the best talent.

Through tests and simulations, participants can experience the professional reality and at the same time be evaluated in different aspects, developing technical skills, behavioural skills

and adaptability to the work environment. Furthermore, the significance of the Assessment Centre’s appraisal extends to the promotion of diversity and inclusion, as it allows the assessment of the person by overcoming the prejudices that may emerge in the analysis of a classic curriculum vitae. This holistic approach enables candidates to be assessed based on their skills, abilities and potential, promoting a fairer and more inclusive work environment. The first event was held in May 2024, organised using the Assessment Centre’s methodology to select people who have since started an internship at our School in the areas of Learning, Marketing & Sales, with the possibility of being hired at the end.

Regarding the issue of disability, 3% of POLIMI GSoM employees in 2024 had a declared disability. On 7 March 2022, POLIMI GSoM concluded an agreement with Afor Metropolitana for the hiring of people with disabilities: under the agreement, which was last supplemented in November 2024, the inclusion of four people with disabilities or with particular characteristics and difficulties in inclusion by 31 May 2025 was agreed. The number corresponds to the obligations laid down in Article 11 of Law No 68/99. In addition to this agreement, the School provides for actions to promote the inclusion of employees with disabilities, including outreach and training activities and the use of programmes that ensure accessibility conditions (more details can be found in the section “Students – Attention to our students”).

With regard to the issue of fair pay, POLIMI GSoM carries out actions to promote equal pay and makes the Pay Policy available to all employees through the Zucchetti platform; the most up-to-date version of the policy was shared in 2024 after an announcement during one of the Connect meetings (more details on the format of these meetings can be found in the “Employees – Training and engagement” section). Through the Pay Policy we want to attract and recognise talent by promoting a performance culture consistent with our values.

The Pay Policy criteria are:

- clear and transparent governance;
- compliance with regulatory requirements and principles of conduct;
- ensuring equity and internal fairness to recognise the contribution of all people to business results;
- motivation and retention of all employees;
- the promotion of motivation and development of individual professionalism.

The ratio of the highest to the lowest staff remuneration, excluding bonuses and benefits, was 1:6.4 in 2024, and the average gender pay difference was 842 euros. In 2024, POLIMI GSoM produced the biennial Periodic Gender Report, as required by the law for organisations with more than 50 employees.

On the topic of gender, POLIMI GSoM has been collaborating with the Libellula Foundation since May 2024, which has allowed us to:

- have access to the LEI Help Desk, an anti-violence and anti-discrimination counter dedicated to working women to detect cases of violence in the workplace and to offer support for their management in an anonymous form, managed directly by the Foundation;
- train two POLIMI GSoM employees who have a role as Ambassadors, who intercept cases of violence, as well as to facilitate listening and possible direction to anti-violence support networks in the area;
- include a group of 40 executive and alumni students in a customised training project to kick-start the dissemination of anti-violence practices and interventions in their companies, the impact of which will be measured by projects starting in 2025; this training project was nominated for the Libellula Foundation’s “Inspiring Award” in November 2024.

In addition, a pilot project involving POLIMI GSoM’s women employees was launched in 2024 in training courses dedicated to leadership and female empowerment, such as the **“Women at the Top!”** path, which included events dedicated to the topic in the first edition of 2024, learning circles in small groups and a dual mentorship project.





Linked to the theme of gender is that of parenthood: POLIMI GSoM shared an updated Parental Policy with employees on 26 July 2024, outlining:

- the different stages of the maternity journey with respect to the organisation (three months earlier, mandatory maternity, optional maternity, re-entry process, breastfeeding permits) – 12 employees took maternity leave in 2024 (100% of those eligible);
- the leave available for new fathers, namely the 10-day birth leave (two employees, corresponding to 100% of those eligible, took this leave in 2024), and parental leave – optional parental leave is also provided for working fathers, in the same way and in addition to the months available to the mother.

In line with the CCNL, the national collective bargaining agreement, the Parenting Policy specifies that parental leave is for both parents, within the first 12 years of the child's life, for a total period between the two parents of not more than 10 months and that periods of parental leave can also be taken by parents at the same time. In 2024, an income-based "Christmas Bonus" for employees with at least one tax dependent child was granted to those eligible.

In order to receive detailed information on parental rights and benefits, since October 2024 POLIMI GSoM has entered

into an agreement with Zeta Service for the provision of a Parenting Help Desk, through which employees who request it can ask for information via WhatsApp on early maternity, mandatory maternity, optional maternity, parental leave and parental bonuses. Furthermore, the School organised three training sessions in 2024, managed by three School employees experienced in coaching and open to all employees with children, on the subject of "Parent Lab": specifically, two seminars on the theme of the management of children between two and six years and adolescent children and a practical workshop.

For other aspects related to working conditions, such as leave (including parental leave), working hours, weekly rest, holidays, pay conditions, social dialogue (including collective bargaining on working conditions, employee health and safety, career management, training, inclusion and discrimination at work) and professional mobility, the School refers to the provisions of the CCNL (the latest version of which is available to all employees on the Zucchetti platform) and Model 231 (available on the Zucchetti platform and on the website).

With regard to internal mobility, the School gives its employees the opportunity to apply for new roles and projects through internally shared calls to action.

TRAINING AND ENGAGEMENT OF OUR EMPLOYEES

Training is an essential part of the School's core business, starting from its own personnel, as provided for in Manual 231. Specifically, staff will be provided with training and information on:

- governance, policy and procedural aspects (e.g. Manual 231, Code of Ethics, Security, Whistleblowing). Staff are regularly informed of changes to such documents or the publication of new internal policies and kept up to date on administrative processes, management control, legal issues and POLIMI GSoM's financial performance;
- transversal skills for professional and personal development, as well as training on the development of our internal culture in line with our corporate values;
- topics related to Purpose and innovation;
- issues related to social and environmental sustainability, in line with POLIMI GSoM's mission.



The courses and meetings are run in-house (examples are activities co-designed and carried out directly by the staff, but also conferences, seminars and courses part of the Business School's catalogue), others are carried out in collaboration with external parties (examples are training activities managed by external professionals, as well as conferences, courses and seminars carried out by third-party organisations).

The training of employees is personalised, following an analysis of training needs carried out at the beginning of each calendar year, and is designed using different methodologies, such as coaching, classroom training, online training, group or individual meetings such as coaching and mentoring. Each employee can access two short courses from the Management Academy catalogue and request extra courses (on soft skills, hard skills, digital skills and language skills), also based on what has emerged from skills-mapping projects.

IN 2024

96%
OF POLIMI
GSoM STAFF

participated in training activities, including mandatory courses (such as the safety course, the whistleblowing training, the 231-model training course and the Code of Ethics) and optional courses, averaging 26 hours per person.

IN 2024

80%
OF POLIMI GSoM
STAFF

participated in optional training and workshops specifically dedicated to topics related to innovation (such as training on the use of artificial intelligence in education, open to both staff and the Faculty) and sustainability (such as Climate Fresk →, an awareness-raising workshop on environmental sustainability issues, to foster understanding of the causes and effects of climate change).

With regard to sustainability and digital transformation, specific moments of alignment and services are planned for the School's employees. Since 2023 there has been a monthly induction session on the topic of sustainability, mandatory for new employees of all levels (including managers), and open to all employees who want a refresher session, to provide greater awareness of the School's journey in this field, to offer an overview of ongoing initiatives (aimed at staff, students and, in general, the whole community) and to give advance notice of future initiatives. As far as digital transformation is concerned, several projects were carried out in 2024: targeted training on Power BI and Microsoft Teams (attended by 160 employees); the renewal of the Digital Angels project and the launch of Customer Care, a service dedicated to staff for technical needs.

Since April 2024, 21 POLIMI GSoM employees have been involved in a journey consisting of two workshops, follow-up activities and 15 support sessions, to explore awareness of digital transformation, the effectiveness of digital transformation communication, training needs and

possible barriers to change. The Digital Angels, as the points of reference for their respective areas, gathered feedback and reported on the needs of their colleagues, helping to identify tools that required clarification or support. A group of Digital Angels, called Pilots, focused on the use of artificial intelligence tools (e.g. Copilot) for daily work activities.

While the Digital Angels project involved cross-area colleagues, some specific units were involved in dedicated pathways: for example, the Ready to Work project, dedicated to employees in the Operations Units, which, with the aim of enacting the School's Purpose, carried out internal workshops and projects to identify and implement the main areas of intervention along three lines: customer experience, operational excellence and ways of working; another example is the Excellence Lab, which involves all those involved in the Organisation & School Excellence Unit in quarterly meetings for the co-conception of cross-cutting projects. Furthermore, employees from four areas, 27% of POLIMI GSoM employees, were involved in teambuilding activities in 2024.

The above mentioned activities are examples of active employee involvement with a view to the co-creation and innovation of School projects and processes, an aspect that emerged from the materiality analysis as fundamental. The School organises other moments of alignment, sharing and listening: regular alignments on the main news and activities promoted by the School such as Connect and Get-together meetings; sharing sessions in small groups on sustainability issues, Coffee Talks with Impact and company climate surveys.



Connect consists of short hybrid meetings, coordinated by the School's Executive Directors, where all employees can provide, in an informal context, news and updates on various initiatives to align the entire business population (18 were conducted in 2024).

The Get-togethers are institutional meetings to which all the School's employees are invited, as well as the members of the Executive Committee. They take place every four months (three were held in 2024) and are occasions on which the framework of the initiatives carried out in the previous months, the preview of other activities planned in the following months and the School's financial results are presented.

The Coffee Talks with Impact are hybrid meetings which have been organised by the Sustainability & Impact Unit since 2023, in which all staff are given the opportunity to participate in small groups – both in sessions open to all and special

editions dedicated to specific areas – to share updates, activate new cross-cutting synergies on sustainability and impact issues and provide feedback and suggestions for ongoing or new activities. In 2024, 50 employees participated.

As far as climate surveys are concerned, in October 2023 POLIMI GSoM was awarded the Great Place to Work® certification, valid until October 2024, based on a questionnaire completed by staff to measure employee trust and HR policies. The feedback obtained during the evaluation process showed how strongly a sense of team is rooted within our School's community. People perceive the work environment as friendly and hospitable, while management is recognised as a promoter of the inclusive behaviour that is inherent within our reality.



In autumn 2024, a survey was addressed to all employees and trainees, to which 77% of the staff responded, with the aim of understanding the mindset POLIMI GSoM's employees with respect to the promotion of wellbeing, evaluating actions to enhance the existing initiatives for the

promotion of wellbeing and the development of any new initiatives based on the needs identified in line with the School's Purpose and the strategic development lines, with a view to shared responsibility.

2024 was also an important year for the involvement of staff in activities that benefit the community, specifically in corporate and **individual volunteering experiences.**



1.

In September 2024, over 100 POLIMI GSoM staff members, in collaboration with nine **Legambiente** → volunteers, joined an initiative to clean up a park located in the heart of Milan's Bovisa district. The activity represented a practical gesture for the care of the area (about 67 kg of waste was collected), an assumption of responsibility for the environment, a commitment to the community and a pollution awareness initiative.

2.

In 2024, all employees and people carrying out internships at POLIMI GSoM were given the opportunity to dedicate up to eight hours during the year, in working hours, to volunteering activities in organisations with individual free choice. To find out about the possibilities offered in the area, both the volunteering guidance desk of the **Centro di Servizio per il Volontariato** → (CSV) and the School's Sustainability & Impact Unit are available to all staff.



STUDENTS

INTRODUCTION

Education and services for students are the priority and main activities for POLIMI GSoM, as highlighted in the materiality analysis. In 2024, 3,275 students enrolled in Open Programs and Management Academy programmes (1,906 in executive courses and short courses organised by the Management Academy and courses dedicated to Public Administration and 1,396 in junior and Executive Masters), approximately 14,500 participants from 160 companies. Around 38% of students on the Open Programs and Management Academy programmes identify as women.

3,275

STUDENTS OPEN PROGRAMS AND MANAGEMENT ACADEMY

38%

STUDENTS ATTENDING COURSES ON SUSTAINABILITY

The programmes offered to students undergo quality checks by accreditation bodies: our School is “Triple Crown” (accredited by the international bodies AACSB, AMBA and EQUIS), some of our programmes are nationally accredited by **ASFOR →**, and we are in the leading international rankings (Financial Times Rankings, QS World University Rankings, LinkedIn, Bloomberg and CEO Magazine).

The School holds **EOCCS certification →** in relation to some of our EMBA Flex and iFlex EMBA masters courses and, in July 2024, after an on-site audit, obtained the renewal of the ISO 9001/UNI EN ISO 9001:2015 certification on the topic “Design and delivery of publicly funded and non-publicly funded training courses in the areas of business management

for companies, graduates and postgraduates, employed and unemployed in the private and public administration sectors”.

Finally, in 2024, as SoM, the School underwent the **Positive Impact Rating →** (PIR), an assessment through which over 100 students expressed their assessments with respect to seven dimensions: governance, culture, programmes, learning methods, student support, the institution as a role model and public involvement.

Our School was classified as a Transforming School, i.e. one of the “Schools with a positive impact culture, integrated into governance and systems, with visible results and progress in many dimensions of impact.”

OUR EDUCATIONAL PORTFOLIO LINKED TO OUR PURPOSE

One of our two common benefit purposes is to provide content on sustainability, inclusion, and equity in our postgraduate and post-experience learning activities. This is reflected at all levels in POLIMI **GSoM's educational offer** →, which has a strong practical-technical and experiential overtone and aims to bridge the gap between the university and the job market, generate in participants the will to

create things, develop their entrepreneurial approach in a conscious way and design their own future and that of the organisations in which they work in line with our Purpose “to shape a better future for all”, with the awareness that it is not possible to separate managerial training from a sustainable mindset and from teachings related to human capabilities.

We take these into account in all our courses, differentiated according to the targets:

- in the **junior student** pathways, which have a specialised approach and allow students to acquire the knowledge necessary to operate in specific sectors or areas and enter work environments ready to grow as leaders of the future;
- in **executive student** pathways, which allow more senior profiles, managers and entrepreneurs, who combine study and work, to acquire the skills necessary to become drivers of innovation and agents of change in companies and the market;
- in courses customised **for companies**, which enable participants to achieve strategic objectives, develop an attitude for change and increase their key skills for impact.

In general, the measure of learning is based not only on the knowledge acquired, but also on the skills developed by the students (also in accordance with the AACSB standards and the Assurance of Learning process).

While sustainability and impact content was already key before 2024 – one example is the New Generation MBA format, a reimagining of the traditional MBA journey that began in 2022, based on putting the person, life skills (an integration between soft and hard skills), Purpose and corporate social and environmental responsibility at the centre. In September 2024, in the LinkedIn list, the New Generation MBA was ranked in 1st place in Italy, the best Full-Time MBA programme, based on five parameters: hiring and demand, ability to advance, network strength, leadership, and diversity.

In 2024, approximately 38% of Open Programs and Management Academy students took courses on sustainability. In addition, we have offered training programmes exclusively dedicated to sustainability:

- **4 Master** (“*Master in Energy Management*”, “*International Master in Environmental Sustainability and Circular Economy*”, “*International Master in Sustainability Management and Corporate Social Responsibility*” and “*Master in Entrepreneurship & Design for Sustainability*”);
- **7 Management Academy programmes** (such as “*Online Certification Program in ESG Analysis & Investing*”, “*Certification Program in Sustainability Management for SMEs*”, “*Impact & Sustainability Strategist Certification Program*”, “*Executive Path in Energy Management*” and “*Executive Path in Sustainability & Impact Leadership*”).



There was also an increase in the offer related to these topics for courses tailored for companies.

In line with the PIE PLAN objectives, the process of mapping sustainability content in student syllabi and project work has been initiated with a view to tracking and increasing sustainability-related content across all our learning paths and measuring and improving our students' skills in Purpose, innovation and sustainability. 62% of the Open Programs Master courses delivered in 2024 were tracked (exceeding the target of tracking 50% of the courses), introducing syllabi fields in which lecturers report which SDGs are covered and for how many hours. Sustainability content in the project work, on the other hand, is analysed using **SDG Mapper** →, a tool made available by the European Commission to track references to SDGs: in 2024, POLIMI GSoM tracked 83% of the final projects of the long courses offered by the Open Programs and Management Academy areas discussed in 2024, exceeding the target of 80%.

In addition to the sustainability content-mapping objectives, the School has set itself the goal of improving students' awareness of sustainability:

for this reason, since autumn 2024, POLIMI GSoM has adopted the **Sustainability Mindset Indicator (SMI)** →, an innovative tool that explores three dimensions of the participants' sustainability mindset (cognitive, behavioural and affective) through a questionnaire submitted to students at the beginning and end of their academic journey. The SMI is not just a test, it is a means of integrating sustainability values into students' academic and personal journeys. POLIMI GSoM has chosen to adopt this assessment to foster inner change and greater awareness among students, assessing not only the skills acquired, but also the evolution of their thinking and habits in

relation to sustainability. In 2024, over 400 students from different areas – junior and Executive Masters, Management Academy courses, and Corporate Education courses – completed the first phase of the assessment, the results of which will be accompanied by a second phase between 2025 and 2026, which will also allow the impact of the courses to be measured and the training interventions to be personalised, with the aim of training responsible and aware leaders who are able to guide change towards a more sustainable world.

For all our programmes, the focus on impact also involves the constant improvement of our tools and the monitoring of participant satisfaction with the quality of teaching: there are mechanisms to receive feedback from our students (such as end-of-course satisfaction surveys and satisfaction surveys on lecturers and the content of each lesson, even for the shorter in-person and online courses), which are shared internally with lecturers and staff for the design improvement of existing programmes and the designing of new courses.

Student feedback is critical to improving our programmes and is collected through surveys and interviews on student preferences and educational assessment questionnaires.



As for the former, we collect quantitative and qualitative data about their needs, preferences and behaviours, which allows us to know what the students prefer, what is working and what requires improvement. With the information we gather, we can see whether or not there are recurring elements, highlighted by multiple students on different programmes, that need to be prioritised. Before implementing new developments or changes, we send surveys to analyse user feedback, reducing the risk of investing resources or making changes that may not be welcomed. Furthermore, periodic surveys help us track student satisfaction over time, allowing us to identify any drop in satisfaction and take action to make changes to the programme.

As for the evaluation of teaching, a new standard process was introduced in May 2024, applied to all the School's programmes, with only one question per lesson, in which participants can rate the satisfaction of the lesson on a scale of 1 to 5, with comments required for grades below 3. The process makes the question available

automatically at the end of each lesson within the portal accessible by each student with their credentials. The portal automatically reports the lessons attended and confirmed through classroom check-in, allows students to view surveys not yet completed, and provides automatic reminders for completion. Since October 2024, each lecturer has received a weekly report with the results of the closed surveys, which is also available to Programme Directors, Teaching Area Coordinators and the Executive Committee.

In deciding whether to initiate, modify or close study programmes, in addition to student satisfaction and skills assessments developed by participants, the School takes into account other criteria and indicators: for example, research and industry trends, the needs emerging from the network of companies regarding the profiles and related skills sought, and internal expertise, in terms of knowledge, experience and field research conducted by Faculty members.

ATTENTION TO OUR STUDENTS

Among our Open Programs and Management Academy students, in 2024, 15% were international (of these, 6% come from low-income countries and/or countries with ongoing armed conflicts and 65% identify as women).

During 2024, students participating in our programmes were supported by scholarships, grants, study contributions, prizes and discounts totalling over 4.2 million euros, partly to promote diversity (such as gender diversity and geographical origin), merit and commitment to issues such as entrepreneurship, innovation and social impact.

Full details of our programmes, including requirements, admission path, costs, and study contributions, can be found on our site at the [**Programmes page**](#) →.

With a view to offering a comprehensive service that provides practical tools for students to learn how to navigate a complex and constantly evolving job market, Masters students can access the Career Development Center, which consists of certified psychologists, former headhunters and careers advisers with long experience in the human resources sector. The careers team acts as a partner to students in building meaningful and rewarding careers in a long-term perspective and helping them to reflect and be aware of their own value, by enhancing professional and cross-cutting skills to generate a positive impact on society.

Through services such as career consulting, training and networking, our Career Development Center offers students services such as:

- support in finding the Purpose to guide them in building their career;
- identification of their career objectives and design of strategic action plans;
- developing awareness of how the behaviours of responsible professions can have a positive impact on society;
- support in the enhancement of their professional and transversal skills;
- sharing tools and strategies to analyse the job market, gather useful information and understand their professional employability;
- facilitate decision-making and professional processes, helping them to balance emotions and rationality in order to achieve their career goal.

The Masters include career development guidance and support services, as well as initiatives that promote direct contact with companies and the opportunity to put into practice the skills and knowledge learned and developed during their journey. Some examples of initiatives developed in 2024 by the Career Development Center include workshops on specific skills, careers days for both junior and executive students, networking events with companies, personalised meetings with headhunters, training run directly by careers coaches on Purpose and career design, peer-coaching sessions dedicated to professional

development, and activities dedicated to specific topical subjects (such as the personalised training project mentioned in the “employees” section and in collaboration with the Libellula Foundation, open to executive students and alumni). Furthermore, informal networking events are organised for all students as part of the “Living Your Campus” programme, such as a wine-tasting event with the Alumni Wine Tech Club, organised in November 2024, and a Cultural Fair to celebrate the different cultures represented by the School’s students, organised in December 2024.



The School also pays particular attention to student services related to wellbeing and innovation.

Some examples are:

- the path with the external partner Dialogics on mental health;
- the constant improvement of the digital tools used for training, also in terms of greater accessibility;
- the activation of a tutoring service for new parents; the activation of specific services on request (such as the prayer area on campus, available on request).

After the success of the pilot project of a psychological support service offered free of charge to our students in 2023 through [**Dialogica**](#) →, between November and December 2024 the service, which includes three mental health seminars and four free individual sessions for each student, was made available to students on the Open Master Programs. Between November and December 2024, 55 cases of students were taken on for individual consultations. At the same time, a course was provided to all Open Programs team members and employees from other service areas to improve the specific skills of the staff in coordination roles with respect to these issues.

In terms of improving training tools, the digital transformation process led to improvements in accessibility and user experience in 2024.

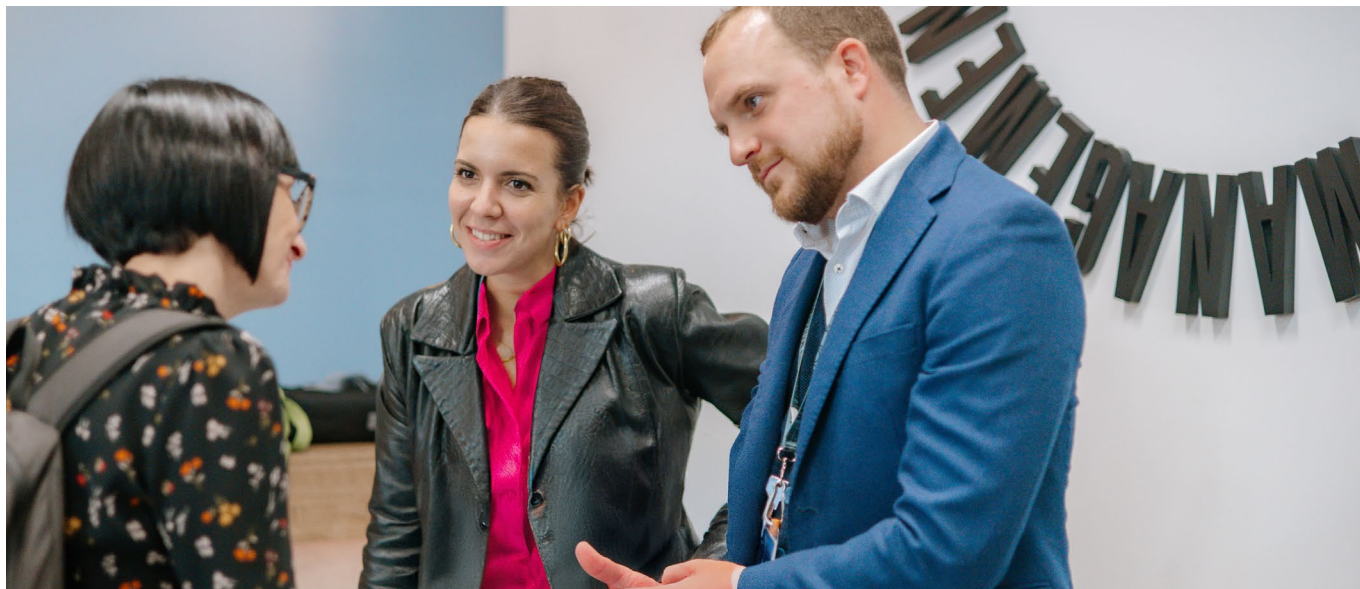
In terms of accessibility, an update of the DHUB platform began in 2023 to improve user-friendliness for people with visual impairment. In addition, most of the programmes used on electronic devices (PCs, computers, classroom tools) are from the Microsoft group, attentive to accessibility conditions for users with disabilities – for example, for people with hearing conditions in Microsoft Teams meetings (tool used for internal meetings, events and meetings

with external partners), real-time subtitles and transcriptions can be activated; for difficulties with sight, it is possible to listen to documents, posts and chat messages read by another voice with the immersive reading tool, and the “accessibility check” tool in apps such as PowerPoint, Word and Outlook allows you to ensure that people with disabilities can read and edit content with ease; in addition, functions such as “raise your hand” (in meetings), “remove background noise” (in meetings) and “focus mode” allow you to create a work environment suited to the needs of neurodivergent people.



In terms of experience, two important digital tools are FLEXA, a digital platform that analyses and proposes training opportunities related to the individual career path, and **FLOW →**, a space introduced in 2024 to centralise all digital services dedicated to students (this tool also reduces the exchange of paper documents and emails).

The commitment to digital transformation at the service of both the school’s employees and students is also witnessed by an award received at the “Sitecore Experience Awards”: In autumn 2024, POLIMI GSoM was recognised among the three organisations to offer the **“Best Commerce Experience” →**.



ANOTHER SERVICE RELATED TO WELLBEING, IN PARTICULAR THE THEME OF WORK-LIFE BALANCE, IS THE LAUNCH OF “SUPPORTING NEW PARENTS” FOR PARENTS OF NEWBORN CHILDREN (0-6 MONTHS), WHICH HAS BEEN OPEN SINCE JULY 2024 TO SOME OF THE SCHOOL’S EXECUTIVE STUDENTS.

This service specifically includes the identification of a Faculty representative who acts as a support on the content covered during the lessons and on the curriculum, the identification of a buddy (a student in the classroom who can share updates), the organisation of periodic meetings with Programme Office contacts (for updates on the progress of teaching, relationship with Faculty tutors and buddies, deadlines and any other doubts), awareness-raising of the

tutor identified to follow the final project work (for flexibility of meeting times and greater support in bibliographic research, text writing and presentation) and targeted actions with respect to the management of the study plan and individual and group assignments.

Furthermore, female students with newborn children can request a feeding area on campus, a space available for breastfeeding.

SUSTAINABILITY - AND PURPOSE-RELATED INITIATIVES FOR STUDENTS AND ALUMNI

The focus on our students is not only on education and wellness services, but also on delivering experiences – in addition to those offered by the Career Development Center, mentioned in the previous section –

in collaboration with external companies, networks, and non-profits, so that they can pursue a growth journey as complete as possible and live the Purpose, and get involved in impactful activities.

Some examples of activities for our students in 2024 include: Business games, conferences on labour market trends, meetings with companies on innovation issues, bootcamps, Purpose workshops, round tables on sustainability issues, impact experiences with non-profit organisations, challenges and awards.



In February, the **POLIMI GSoM Business Game 2024** was held, in collaboration with the Student Event Association in the framework of the Alliance of European Business Games, during which 100 internationally selected students from all over Europe (including 24 POLIMI GSoM students) got involved through workshops, teambuilding activities and four competitions on business cases proposed by large companies (such as Leonardo, Novartis, Banca Sella, RAI Pubblicità, Boston Consulting Group, Microelettrica Scientifica and Crowdfundme).

As for the impact experiences with the third sector, some examples include the testimony of **Parole O_Stili** → with POLIMI GSoM endorsing the **“Manifesto of Non-Hostile Communication”** → sul tema della comunicazione inclusiva (tutti gli studenti dei

Master on the theme of inclusive communication (all Open Programs Masters students attended a presentation of the association during the Welcome Day) and awareness days in collaboration with social enterprises such as **bee4.other minds** →.

With regard to the challenges, Innova Europe is an initiative, launched as “Innova Challenge” in 2023 in collaboration with EDHEC Business School and ESMT Berlin, that brings together students and alumni from the main European Business Schools with the aim of identifying innovative ideas and projects in the context of the SDGs.



In 2024, the challenge evolved and involved 10 Business Schools: in addition to EDHEC Business School and ESMT Berlin, Aalto University School of Business, IE Business School, Imperial College Business School, Kozminski University, KSE Graduate Business School, Rotterdam School of Management, Erasmus University and UCD Smurfit School participated. Innova Europe represents a unique opportunity to turn ideas into real projects, actively contributing to a sustainable future. This challenge goes beyond the individual entities; sustainability is a topic that concerns everyone. Therefore, it is even more significant that the challenge involves business schools from many countries. Not only does it allow for a stimulating international exchange of ideas, but it also offers the opportunity to see the winning idea transformed into a tangible reality. In 2025, 35 POLIMI GSoM students participated in the challenge.



Shaping Purposeful Future is a workshop that has evolved into a call for ideas that has been revived annually since 2021 to engage our students from the Junior Masters and Full-Time MBA on the topics of sustainability, Purpose and impact. For the 2024 edition, over 130 participants, divided into groups and having participated in two online masterclasses in preparation for the event, were invited to design innovative projects with a focus on the main theme of social impact. During the day inspirational speeches were organised to guide them in the definition of their project and the students were accompanied by mentors.

A different example of involvement on the subject of sustainability is the SoM Prize for SDGs initiative, carried out in collaboration with the Department of Management Engineering of Politecnico di Milano, which each year rewards Project Work by our recently graduated alumni, who present a contribution to solving the social challenges of our time and identify models of sustainable development on an environmental, economic and social level. The projects are evaluated by a panel of experts and those that demonstrate SDG impact are awarded, such as, for example, research into projects, products or services for the promotion of health and wellbeing, gender equality, protection of the environment and the circular economy, preservation of cultural heritage and improvement of the living conditions of disadvantaged people. In 2024, two of the 23 candidate project works were awarded.



The strength of our community lies not only in our current students, but also in the over 20,000 people who have completed their academic journey at our School, our **alumni** →. We offer them everything they need to continue to play an active role in the life of our School, co-creating initiatives and experiences based on the values that unite us to support the continued growth of our community, always encouraging them to make a positive impact on the world. We involve our alumni through professional and sports clubs, international chapters, professional development programmes and events.

In 2024, 22 Clubs were active (Advance Manufacturing, Business & Digital Transformation, Consulting, Corporate Innovation, Energy Transition, Entrepreneurship, Family & Business, Finance Innovation, Football, Golf, Healthcare & Life Sciences, HR, Institutions and Public Administration – Innovation in the Public Sector, LeadHERship – Empowering Women in Business, Luxury, Marketing & Sales, MBA, Project Management, Purpose, Sailing, Supply Chain Management & Logistics, Wine Tech), which bring together around 2,000 alumni who share common interests or professional goals, offering a dynamic and stimulating space in which to meet, share significant experiences and keep alive the ties with our School. The activities of the Clubs include thematic events, such as two events organised in 2024 on the theme of women's empowerment organised by the LeadHERship Club, participation in external events, such as the Symposium of the Association of Pharmaceuticals of Industry on the topic "Research, Innovation and Sustainability", attended by members

of the Healthcare & Life Sciences Club, or the International Conference on Corporate Innovation (Innov8tors Milan 2024), of which the Corporate Innovation Club was a partner.

The International Chapters → were born with the aim of remaining in touch with alumni who live and work abroad and who carry the name of our School high in the world, and of facilitating the exchange of experiences and ideas. In 2024, there were three international chapters in Beijing, Shanghai and Bogota.

Two additional services dedicated exclusively to our alumni are the Professional Development Programme and the Purposeful Coaching. The first is a training course, launched in spring 2024, which aims to train our alumni's career management skills by exploring current career topics, in order to provide them with the tools to effectively manage their professional and entrepreneurial development through workshops on topics such as networking, Purpose, emotional agility, branding on LinkedIn, impostor syndrome, manager-to-entrepreneur journey, career change, and conflicts in the company (10 online workshops were offered free of charge in 2024). The second is an individual path, also free for our alumni, dedicated to the discovery of the deep meaning, the "why" behind career choices: through three online meetings, a coach accompanies a mentee, supporting them in reflection through questions, listening and feedback in a path of support and guidance of the person in their professional wellbeing and, in general, towards self-realisation.

All the Alumni Community are offered moments to meet throughout the year: in 2024, the Alumni Summer Gala took place, a great gathering event for the Community at the Science and Technology Museum, and the Alumni Christmas Event, an evening held at PizzAut →, a place symbolic of inclusiveness and solidarity. Over 400 alumni attended these events.



Another category of participants to whom educational initiatives and impact experiences are offered are the international participants in the study tours organised by our School. During 2024, a total of 39 study-tour initiatives were organised, of which 33 on campus: a total of 1,195 international participants from 14 countries were involved. As part of the on-campus initiatives we have collaborated with 42 firms for company visits and with company testimonials from 23

businesses. Four on-campus initiatives had a focus entirely dedicated to sustainability-related content; more generally, the main topics covered were smart manufacturing, digital transformation, luxury management, sustainability, excellence in teaching, marketing and brand management. In addition, starting in June 2024, a lesson entitled "Purpose and Profits" was included in the on-campus study-tour, which involved 464 participants.



COMMUNITY

INTRODUCTION

In addition to our students and staff, the involvement of the community, our Faculty and our partners has a fundamental place for the School, as highlighted in the materiality analysis, in creating an environment that fosters academic and professional excellence.

With over 200 faculty members, our School has a highly qualified and diverse faculty, adhering to high standards of professional rigour, an aptitude for innovation, and a spirit of partnership with students, to combine theory and practical cases and prepare them to face contemporary challenges with the best tools.

Furthermore, in 2024 we worked with over 450 suppliers who support us in the day-to-day running of our business and help us maintain high quality standards. Our suppliers come from various industries and work closely with us to ensure the efficiency of our operations.

Our network of over 70 non-profit organisations is another important pillar of our community. These organisations work with us on numerous social impact projects, helping to build awareness and outreach initiatives. Through these partnerships, we are able to promote values of social responsibility and sustainability, which are at the heart of our educational mission.

Finally, our network of partners is essential to our success: the continuous collaboration and discussion with companies from different industries and other international business schools allow us to stay up to date on innovation and market trends.

Thanks to these collaborations, we are able to offer high-quality training programmes and implement impactful projects that meet the needs of contemporary society, always keeping in mind our Purpose.

OUR FACULTY AND OUR PARTNERS

First of all, the quality of our educational offer depends on our Faculty, which has many years of experience in the field and/or in managerial responsibility roles in the relevant management sectors. The particular attention paid to the Faculty is evidenced by the presence of specific reference figures, among the staff and on the Executive Committee, for Faculty Management.

The reference document for the regulation of Faculty treatment is the “Testo Unico”, a document that defines the teaching categories, the type of teaching services, the remuneration system, consultancy activities, evaluation methods, transversal functions

(such as the Teaching Area Coordinator and the Corporate Education Designer), the management of travel and policies on other services (visibility on the site, business cards, badges, parking, use of the “POLIMI GSoM Faculty Member” title).

The Faculty is divided into the following categories:

CORE FACULTY

(138 active in 2024) – full professors, associate professors, university researchers and post-doctoral researchers, whose main employer is the SoM, but who also teach at POLIMI GSoM;

ADJUNCT FACULTY

(42 active in 2024) – includes profiles that have had an average teaching rating of 4 out of 5 over the last two years, including professionals with at least 10 years of external experience at the SoM, contract professors teaching continuously at the SoM, senior lecturers providing significant hours of training at POLIMI GSoM and profiles of high external visibility;

EXTENDED FACULTY

(34 active in 2024) – contract professors teaching at the SoM, professors who have taught at POLIMI GSoM for a significant number of hours and international visiting professors who have already taught at POLIMI GSoM or the SoM;

WITNESSES

other categories of lecturers who perform lecturing activities sporadically.

In 2024, 214 Faculty members taught at POLIMI GSoM, of whom 7% are international and 33% identify as women. 17% of all directors identify as women (15% of Corporate course directors, 15% of Management Academy course directors, 23% of Open Program course directors, and 29% of Public Administration course directors). All lecturers who have a continuous collaboration with POLIMI GSoM are required to sign a Code of Conduct, which sets out the guidelines of behaviour and orientation to the Purpose, in line with the School's quality standards. As mentioned in the section "Students – our educational portfolio linked to our Purpose", the evaluation of the lecturers takes place through a questionnaire on teaching shared with the participants at the end of each lesson.

Moreover, in order to increase the involvement and alignment of lecturers in the framework of the initiatives carried out and promoted by the School, three regular updating meetings were held in 2024, a dedicated quarterly newsletter was launched and dedicated training courses were launched on topics such as "Generative AI" and "Management of difficult classrooms".

In addition to the Faculty, the School has a network of partners, suppliers of other services and goods, which are essential to ensure the smooth running of its activities. [The ESG Policy →](#), published on the School's website and integrated in 2024 into the General Terms and Conditions of Supplier agreements (together with the previously mentioned reference to the Code of Ethics and Model 231), recounts our commitment in selecting our suppliers, to evaluate specific sustainability criteria in order to favour truly sustainable entities, capable of generating a positive impact on the community and the environment, that have one or more of the following characteristics:

- **proximity criterion** – suppliers within an 80 km radius of locations are preferred to reduce supply chain emissions.
- **social impact criterion** – preferred suppliers who adopt a legal form or legal qualification that distinguishes them because of a strong social vocation such as, for example, non-profit entities, social enterprises, social cooperatives or benefit companies;
- **sustainability criterion** – suppliers who formally adopt an ESG Policy are preferred

Examples of the application of these criteria are

evident among our main suppliers: in particular, for catering services, the proximity criterion is essential, as is that of the environmental impact of our suppliers of stationery, gadgets and sanitation products, for which the School is attentive to the use of environmentally sustainable materials.

Within the general conditions of the agreements with suppliers, we also specify that the School has the right to request from its suppliers any information useful for evaluating their commitment to sustainability: in 2023, a pilot project for evaluating suppliers was launched, which continued in 2024 with the sharing of a detailed survey with 60% of suppliers on activities related to the environmental dimension (for example, with respect to the presence of emission reduction and energy efficiency systems, the adoption of circular economy models or the obtaining of environmental certifications), the social dimension (for example, with respect to workers' rights, practices for improving wellbeing at work, quality and product safety control and certification systems), and the governance dimension (for example, with respect to quality certifications). The School's commitment for 2025 is to redefine the system for monitoring the sustainability of our suppliers' practices.

However, the involvement of suppliers is not limited to monitoring: on the one hand, some are also, clients of POLIMI GSoM (some of our partners are involved in training on issues related to sustainability and impact), on the other hand, the School is actively involved in networks dedicated to the development of synergies, an example of which is the ["Includere per Crescere" →](#) project, promoted by ELIS, a Consortium of companies, to which we have adhered since September 2024. "Includere per Crescere" aims to integrate into companies people with previous professional experience who are excluded from the world of work due to need or vulnerability. The project also supports the development of 'impact' businesses, which are distinguished by the quality of the products or services offered, as well as by their organisational soundness and the ability to generate social impact and accompanies firms that wish to strengthen the culture of inclusion in their organisations, to make them better able to recognise the skills and attitudes developed by people in difficult situations.

OUR CIVIC ENGAGEMENT

The School has a strong commitment to impact and sustainability issues also in collaboration with and towards the non-profit sector: in addition to having donated a total of 125,601 euros in 2024 (corresponding to 0.28% of our revenues), POLIMI GSoM is in contact with a network of over 70 local and international non-profit organisations. Furthermore, since 2024, a process has been

formalised that allows the Faculty to donate their remuneration to non-profit organisations of their choice. The School is also attentive to supporting non-profits (such as [PizzAut →](#), [Fondazione iBVA →](#) and [Fondazione Dynamo Camp ETS →](#)) by purchasing charitable gifts for its collaborators, faculty and other stakeholders for particular occasions.

POLIMI GSoM is one of the founding members of the [Gianluca Spina Association →](#), founded in memory of the President of the School who died prematurely in 2015. The Association was founded to support initiatives aimed at promoting excellence in teaching, innovation, the right to study and projects capable of creating sustainable value. In particular, the Association aims to promote scientific research and university and postgraduate training of excellence; to support the internationalisation processes of teaching and research at Politecnico di Milano and POLIMI GSoM;

- to raise awareness among economic and institutional operators about the importance of training and managerial matters for the development of the country; and to contribute to the growth of managerial training;;
- carry out continuing education initiatives, with a focus on managerial aspects;
- organise courses, meetings, and conferences, as well as study, research, and experimentation activities, along with any type of training or informational event on Management-related topics; undertake editorial activities, including periodicals, either independently or on behalf of third parties.

The current President of the Association is Matteo Kalschshmidt and the Dean of POLIMI GSoM, Federico Frattini, is one of the seven members appointed by the shareholders' meeting and chosen from among the members for the period 2024-2026.

Every year, the Gianluca Spina Association makes available, through calls published on its website, scholarships for the Specialising Masters and for the POLIMI GSoM's New Generation MBA, with the aim of promoting and supporting the excellent training of candidates and deserving candidates who are economically disadvantaged. The winners of the scholarships are required to become ambassadors of the Association and to develop, during the period of the Master, a thematic project of interest to the School and the Association. In 2024, six students benefitted from this scholarship.

In collaboration with the Gianluca Spina Association, POLIMI GSoM has also launched [Leave Your Mark →](#), an initiative that reached its fourth edition in 2024, designed to allow managers, professionals and

young talents who have studied with us to make their pro-bono skills available to non-profit institutions that play a key role in building a more inclusive society and a better future. This is a great opportunity for growth, both personal and professional, but also a chance to give back to the community part of what has been received during training. It is an initiative that combines our business school's Purpose, "to shape a better future for all", with the desire to contribute to a more sustainable future, as well as to further a positive impact on society and collaboration with institutions that can benefit from the experience and knowledge of our alumni and our Faculty.

In the first three editions, over 80 alumni and 10 faculty members supported 30 non-profits active at a local and international level, for their business model and development, app development, marketing analysis, fundraising and crowdfunding strategies, and volunteer management.

Collaboration with non-profit organisations is not limited to Leave Your Mark: other initiatives include volunteering activities (such as that in collaboration with Legambiente, details of which are given in the “Employees” section), the free concession of the School’s spaces and impactful experiences and testimonies during lessons or events.



The “**Associazione Amici di Emmaus**” → , for example, is a non-profit organisation founded in Italy in 2022 with the mission of reorganising and supporting the activities of the EMMAUS NGO based in Ukraine and founded in Kharkiv in 2011 with the aim of promoting the autonomy of orphans and young people with disabilities. The Association’s mission is to reorganise the activities of EMMAUS, to support the stay of young Ukrainians who have taken refuge in Italy since 2022 and to help them find their Purpose. Our Business School started its collaboration with the Association in 2024 by granting its members free use of two offices on the Bovisa campus, supporting it as part of the fourth edition of Leave Your Mark, and participating in events organised by the association.

The School also participated in other events in 2024 to support the activities of non-profit organisations: one example is the partnership with the **Dynamo Camp ETS Foundation** → for the “Festival for Dynamo 2024”, in support of Dynamo recreational therapy.

The School also grants its space for activities carried out by other bodies, such as Liberi Dentro, an organisation supported for two editions of Leave Your Mark, which has used classrooms in the headquarters of POLIMI GSoM for two activities with its volunteers free of charge.

Another partnership started in 2024 is that with the **Conscious Business Foundation** → , an organisation whose mission is to reshape the purpose and practice of doing business, transforming it from a model of value extraction to a regenerative force for all, which will develop a collaboration with the School during 2025.

Regarding the Public Administration, several impact activities were carried out in 2024, of which we report

one example: the “Dicolab. Culture to digital” Project. This is an initiative, financed by the NRRP, which concerns the activation, animation and management of 10 territorial hubs (two of which will be managed by our School in collaboration with Promo PA Fondazione and FormaAzione) in Lombardy, to improve digital skills in the cultural and creative sectors. The project, approved in October 2024 and starting in 2025, involves the provision of 44 courses in Lombardy that are freely accessible for professionals and cultural operators, with objectives related to training and improving their digital skills, which also take into account environmental sustainability (in terms of digitalisation for reducing resource consumption and remote accessibility to cultural heritage) and social and economic sustainability (in terms of equal access to digital skills, inclusion of public amenities and new opportunities for SMEs and start-ups).

On the subject of training on digital skills, in 2024 our School collaborated with other organisations to offer free courses: an example is the “Digit Up” programme, selected and supported by the Fund for the Digital Republic – Social Enterprise and promoted by POLIMI GSoM, Fondazione San Carlo Onlus and Fondazione Caritas Ambrosiana. The digital skills requalification course is aimed at the unemployed aged 34 to 50 and is designed to provide the necessary skills for people interested in working as a CRM & Marketing Automation Specialist (there are two courses, which started in September 2024) and Assembly, Manufacturing or Logistics and Warehouse Operators (one course, which started in November 2024). Furthermore, the project involved POLIMI GSoM employees who started a pro-bono careers counselling process. In 2024, 30 participants joined the courses and 43 hours of careers counselling were provided: 86 beneficiaries are expected to participate in the 15 months of the project (between June 2024 and May 2025).

As mentioned in the “Students” section, POLIMI GSoM also collaborates with a network of international business schools. An example of pro-bono activities with such counterparties is the support to three Ukrainian business schools, to which the School makes available its video clips and carries out lessons with its own lecturers’ contributions: in 2024, online courses were organised on the themes of “Project Management Fundamentals” and “Project Risk Management” (16 hours in total), and on the subject of “Leading Organisations with Purpose, Sustainability and Digitalisation” (10 hours in total); video clips on

the topic of “Organisational Behaviour” were also made available. In addition to this, 42 MBA and EMBA participants at these business schools had the opportunity to take part in 12 of our New Generation MBA bootcamps, over a total of 60 days and 360 hours of training. Finally, a collaboration agreement was signed with one of the three institutions to allow a maximum of five candidates per Master to take part in three Online Executive Specialising Masters, benefitting from a 75% discount on the tuition fee. In total, over 200,000 euros were mobilised in 2024.

Another example of synergy with other international business schools is Repurposing Management Education, an initiative that began in 2023 when POLIMI GSoM and UCL School of Management brought together the deans of some of the best business schools in Europe to discuss new challenges in higher education and to redesign the role and social impact goals of the institutions that are part of it. In addition to the two organisers, ESSEC Business School, TUM School of Management, EDHEC Business School and IE Business School participated in this first meeting. From Repurposing Management Education was born the **“Foresight 2050 - Environmental and Social Justice in Business Management Conference”** → , an annual event at which students from all partner schools are called upon to get involved by actively contributing to building a better future by imagining and designing sustainable practices and innovations. The first edition took place in 2024 in Madrid at IE Business School, while in 2025 it will be taking place at the POLIMI GSoM campus in Milan.



OUTREACH AND AWARENESS-RAISING ACTIVITIES

The School also carries out outreach and awareness-raising activities on the theme of Purpose, sustainability and innovation for the benefit of the whole community, examples of which are given below.

PURPOSE IN ACTION



is an Eduseries launched in late 2024 on the transformative power of Purpose. This is a free training course, easily accessible to all, of exploration and study, to discover and cultivate one's own deep motivation that guides each individual and professional and that moves organisations towards authentic change. It is a path designed to develop mindful leadership that can make a positive impact in society and the world, while at the same time creating a sustainable competitive advantage for our businesses. The Eduseries is divided into three main phases with the aim of exploring all the aspects in which the Purpose affects the life of an organisation: Discovering Purpose (introduction to the concept and value in the context of the business); Building a Purpose-Full Organisation (challenges in building a purpose-driven organisation); and Finding Your Own Purpose (discovery of your individual Purpose).

INNOVATORS' TALKS

This is an original POLIMI GSoM series of podcasts that have been published continuously since 2021. The initiative, conducted by members of the Faculty and School staff, involves contacts from companies, start-ups and associations who recount their experiences and their vision on innovation, sustainability, impact and Purpose. The podcasts cover topics such as environment and circular economy, entrepreneurship, education, technology, finance, ethics and sport in a library of over 70 episodes, available free of charge on our dedicated page and on major podcast platforms such as [Spotify →](#), [Apple Podcast →](#), [YouTube Music →](#), [Spreaker →](#) and [Amazon Music →](#).

MASTERPIECES

**"CAPOLAVORI STORIE
DI PERSONE CHE
LAVORANO" →**

is an initiative, the first edition of which was held from September 2023 to May 2024 in collaboration with Paolo Cevoli on the theme of Purpose, which aims to tell stories of companies that have helped their employees find motivation for work and stories of people who became free not from work but in work. The project consists of seven video interviews that tell the story of companies – both large multinationals and small traditional businesses – that have helped their employees make sense of their working day. The project is also linked to a fundraiser to support non-profit organisations that aim to tackle exclusion and poverty and to provide disadvantaged people with opportunities for personal recovery and for training and professional development. In 2024, the Fund raised 40 thousand euros, of which 31 thousand were distributed among the following organisations: Fondazione Casa Novella (an extraordinary grant on the occasion of the flood in Emilia-Romagna), Kayros, Homo Faber, L'Impresa, PizzAut, Next and Papa Giovanni XXIII.

POSITIVE IMPACT DOSSIER



is a project born from the collaboration between POLIMI GSoM and La Repubblica, hosted in the economy section of the newspaper's website and dedicated to exploring the role of companies and leaders in generating a positive impact on society and the environment. Through exclusive interviews with schoolteachers and leading business community figures (such as Poste Italiane and illycaffè), the dossier explores the challenges and opportunities linked to sustainability, innovation, responsible leadership and Purpose, intended as a strategic compass for companies and leaders of the future. In addition to direct testimonies from corporate contacts, the dossier is enriched with research and case studies from leading companies such as Patagonia, who have made Purpose and positive impact the pillars of their business strategy, demonstrating how economic growth can go hand in hand with social and environmental responsibility. Moreover, stories of innovation are presented, such as devices that improve air quality by monitoring consumption, and therapeutic video games to support autism, highlighting the importance of technology in generating positive impacts.

KNOWLEDGE 4 POSITIVE IMPACT



On this new editorial hub, we are passionate about sharing knowledge, best practices and success stories about how individuals and organisations can make a positive and tangible impact on society and the environment. Through articles, videos, interviews and podcasts, created in collaboration with our Faculty and community, we will address crucial topics such as Purpose, innovation and sustainability. Our goal is to inspire tomorrow's leaders to drive change and help make a difference for a more sustainable future

Finally, the School's editorial plan provides for the publication of impactful content to generate value and inspire the entire community, for example through Alumni Stories (an editorial series, which through nine interviews published in 2024, recounts professional, entrepreneurial or non-profit experiences of our alumni), through communications dedicated to world days (such as the reporting of initiatives organised by Politecnico di Milano on the occasion of Pride month, communications related to the commitment to gender issues on awareness days on the issue of violence against women, articles on the collaboration with Green Future Project, with Climate Fresk coaches and with Legambiente on the occasion of World Earth Day), or through internal reports to its employees (such as the invitation to join the "Nipoti di Babbo Natale" initiative for two consecutive years during the Christmas period).



The School also organises community events on impact topics, examples of which are shown below.

PURPOSE DAY →

is the only event in Italy entirely dedicated to the theme of Purpose, a place for discussion between leaders, academics and experts in different disciplines, with the aim of inspiring positive change. A first edition was held in 2023, with a focus on Purpose-driven innovation and transformation processes within medium and large Italian companies, while for the 2024 edition, the central theme was “Igniting Real Impact”, an invitation to transform intentions into practical actions to fuel positive and tangible change for our organisations and in society. In 2024, 25 national and international speakers were involved, 12 partner organisations (OpenKnowledge by BIP Group, Avanade, ONCE Capital, Reale Mutua, Sandoz, MADE, Companies Talks, Liberi Dentro, AIDP, ANDAF and ASFOR), and over 1,000 people attended in person and online.



The **European Union Week →** is an initiative launched by TUM in 2017, with the participation of HEC Paris, Kozminski University, POLIMI School of Management, Vlerick Business School, Bucharest Business School, Rotterdam School of Management, Erasmus University and Estonian Business School, in addition to TUM Series and HEC Débats. Now in its fourth edition, the event is an opportunity for students, alumni and the general public to delve deeper into the complexity and importance of the European Union, as well as to seize the many opportunities it offers. During the 2024 edition, in which we participated as POLIMI SoM, we organised three speeches with external contacts (Edison, the European Commission's Regional Office in Milan and ISPI), which offered institutional and business perspectives on the European Union, specifically on the themes “Energy transition and the Impact on Business Strategies”, “The European Union: internal and external dimensions” and “Europe vs US in election year: what will happen?”. The three meetings of 2024, organised in hybrid mode, were

attended by 165 people from our community.

The Research Report **“Innovating Corporate Education” →**, the latest version of which was published in December 2024 at an event dedicated to the Corporate Education Community, presented an update on the functions of corporate training and emerging trends, an analysis of developments in the use of artificial intelligence for education, and a reflection on the differences and commonalities between large enterprises and SMEs.



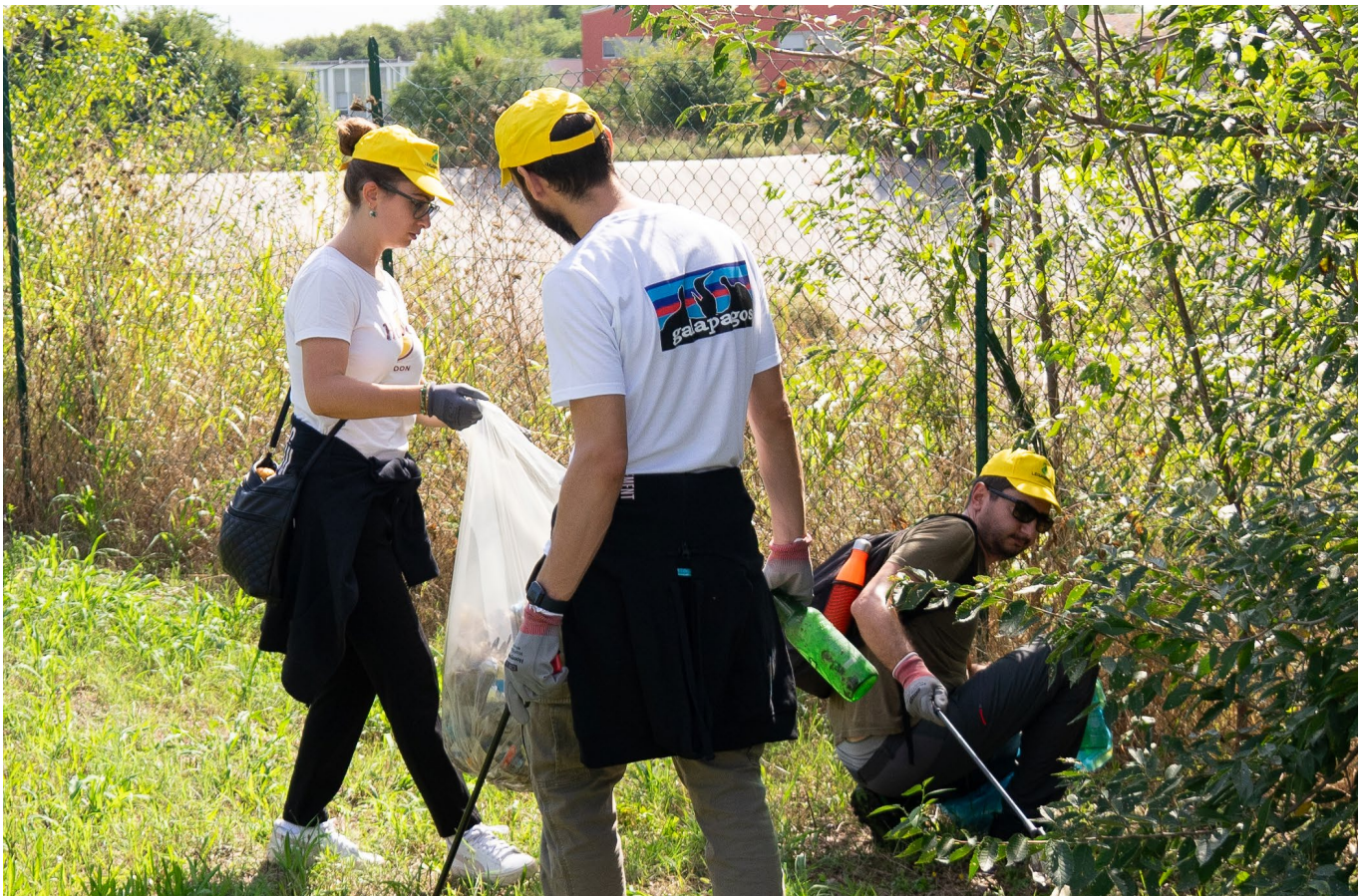
ENVIRONMENT

INTRODUCTION

The School's focus on the environment is already reflected in the Statutes, as one of the two common benefit purposes explicitly refers to the commitment to a progressive evolution of our business and operational model towards a climate-neutral economy, although environmental issues are less of a priority than social and governance issues based on the latest materiality analysis (both from the perspective of our external impact and our impact on the environment).

Our **ESG Policy** →, already mentioned in the previous sections, devotes a chapter to the environment. The document sets out our commitment to implementing energy and water saving policies, to implementing efficiency measures and good conduct practices, to monitoring our consumption and emissions from the movement of our employees (including encouraging the use of public transport), and to properly disposing of waste.

We have had environmental objectives since 2022, but the particularities of our sector and the different conditions of the two buildings in which we mainly operate – as indicated in the introduction, the Bovisa campus is owned by Politecnico di Milano, while the Navigli campus is owned by POLIMI GSoM – entail different management of the facilities and a different monitoring capacity. That is why, for example, while we were able to successfully activate the calculation of our greenhouse gas emissions in 2024, and also broaden the type of emissions analysed, we have experienced delays in introducing a water consumption monitoring system and waste monitoring system, processes that we are committed to improving in 2025.



ATTENTION TO THE ENVIRONMENT

The risk assessment and safety report, regularly carried out by external agencies, confirm the compliance of both of the School's campuses (including barrier testing).

For the Navigli campus, it is possible to carry out systematic checks directly and activate targeted mechanisms to limit energy consumption:

- air quality is monitored daily by analysing CO₂, temperature and humidity;
- all rooms are equipped with presence and brightness sensors for lighting control and resulting energy savings, and the lighting fixtures in classrooms and common areas are LED with DALI bus;
- the summer and winter air-conditioning system allows the different rooms to be heated and cooled simultaneously using heat recovery, thus ensuring a primary energy saving.

For the Bovisa campus, which is not directly managed by POLIMI GSoM, the possibilities for action are more limited, but initiatives to limit consumption were agreed in 2024:

- in March, work began on the redevelopment of the building's façades, a project involving the replacement of the U-GLASS panel cladding (in order to eliminate rainwater infiltration and improve the energy efficiency of the building) and the construction of a thermal coat made of an insulating layer, with a plaster finish on the opaque portions of the façade and a continuous glass façade in the transparent portions;
- as part of the maintenance work required to replace burned-out lamps, these will be replaced by LED spotlights;
- the premises' car park has been equipped with LED lighting, motion sensors that allow it to be switched on only when necessary, and charging stations for electric cars;
- during closing days, electrical, heating and air-conditioning systems will be automatically turned off.

Furthermore, both sites were closed for two weeks in December and two weeks in August (the Navigli site for one month), in correspondence with the days when there were academic activities and the closure of the company, also with a view to saving energy.

Actions to reduce energy consumption, initiated since 2022, have also been concluded on the IT infrastructure, such as:

- the disposal of some on-premises services, such as the removal of 11 local servers and the shutdown of 2 air conditioners in the technical room at the Bovisa site;
- the completion of the transition to the cloud, with the elimination of the Bovisa site's data centre;
- the replacement of the network infrastructure with more modern technological equipment (Cisco Meraki Switching);
- the elimination of 3 photocopiers that had arrived at the end of their rental period;
- the replacement of LCD digital signage monitors with energy efficient LED monitors.

2024 WAS ALSO AN IMPORTANT YEAR FOR RAISING AWARENESS OF GOOD PRACTICE IN THE WHOLE COMMUNITY.

For employees, the company policy contains references to good practices and guidelines on energy saving and promoting conscious consumption, useful for both on-site and remote work. The company policy calls for conscious use of lighting, electronic devices, optimisation of water consumption, compliance with separate waste collection practices and conscious use of virtual meeting technologies to limit physical travel. These indications are accompanied by initiatives to promote more sustainable mobility:

first, as stated in the “Employees” section, all employees are allowed to carry out activities from a different place of work, which enables the limitation of home-to-work travel, allowing physical travel to be reduced; and, in addition, the Welfare Regulations provide for the possibility for employees to use their credit to reimburse expenses incurred for the purchase of local, regional and interregional public transport passes, an incentive to use public transport.

In order to raise the awareness of employees on environmental issues, the causes and consequences of climate change and the importance of good individual and business practice, two activities were proposed in 2024, details of which have already been reported in the “Employees” section: the workshop **Climate Fresk →** and corporate volunteering activity with **Legambiente →**. These meetings have also allowed suggestions to emerge for the School, some of which have been implemented quickly, such as the creation of a Sharing Hub, a channel launched in November 2024 and open to all employees for the exchange of used objects, with a view to a circular economy.

Measures to raise awareness of good practice and to promote conscious consumption are also planned for the School's other stakeholders. In September 2024, a first phase of updating the signage was launched, with messages inviting good practices (e.g. keeping windows closed, properly managing waste during catering and events, limiting water waste, switching off unused lights and electronic devices in offices and classrooms, closing doors with motion sensors), and information on initiatives implemented by the School, (such as turning off lights and air-conditioning in the offices during closing time and the use of recycled materials).

In addition, two food-related initiatives were launched in autumn 2024: a policy according to which the catering carried out on POLIMI GSoM's premises from November 2024 provided vegetarian food (except for derogations in duly justified exceptional cases), based on the consideration that, on average, vegetarian diets correspond to about 50% fewer emissions than

omnivorous diets; the reactivation of a project to make available the food advanced by the catering services; (from November 2024, 12% of the catering firms joined the programme). Everyone has access to the leftovers, but the employees and faculty members who request it also receive a weekly schedule of the planned catering services. As regards waste, according to the provisions of the Municipality of Milan, the separate collection of paper and cardboard, plastic and metal, dry waste and, since 2024, also organic waste, is in force.


In 2024, to facilitate the proper management of wastepaper bins in common areas, these were removed from all offices and classrooms, and the islands in the common areas were increased. Furthermore, with a view to making our operations increasingly paperless, we have redefined our processes, specifically by extending the use of digital signatures and the digitisation of administrative documents, to further reduce the use of paper.

There are no activities involving the use of dangerous chemicals, no hazardous material deposits (as indicated in the Safety Report), and limited electronic and toner waste (printing has been reduced to the extent that the last toner disposal was in 2021).

For some objects there are specific collections, for example:

- there are special containers for plastic caps;
- there are leasing agreements for staff telecommunications tools (computers, laptops and mobile phones) and, since 2023, an agreement has been in place with the supplier, 17tons, for the planting of 100 trees between 2023 and 2028 in Abruzzo;
- since 2023, guidelines have been in place to limit and reduce the use of paper – photocopiers have been discontinued on site, except in specific offices (HR, AFC, management and reception, which can only use laser printers and photocopiers with lower environmental impact toner), employees are advised not to print or make photocopies beyond what is needed (for which recycled paper is available) and students do not have access to photocopiers inside the School;
- in December 2024, a call to action was launched among all the School's collaborators for the collection of unused stationery, marketing materials and gadgets, for which recovery is expected in 2025.

OUR CARBON FOOTPRINT

Given the complexity of our structure and to ensure an impartial analysis of our carbon footprint, we rely on external consultants from the [Green Future Project](#) , which refers to the UNI EN ISO 14064-1:2019 standard and the Greenhouse Gas Protocol prepared by the World Business Council for Sustainable Development,

and international databases for the conversion of the data provided into emissions in line with the protocol (specifically to the United Kingdom government database, at Exiobase V.3.8.2 and at the Association of Issuing Bodies 2023).

Here are some definitions, aimed at promoting the understanding of the technical terms related to emissions reported in this section:

- | | | |
|---|---|---|
| <ul style="list-style-type: none">• SCOPE 1
according to the Greenhouse Gas Protocol classification, these are emissions directly generated by the organisation, including fossil fuels used for heating buildings | <ul style="list-style-type: none">• SCOPE 2
these are the indirect emissions generated by the energy purchased, acquired and consumed; | <ul style="list-style-type: none">• SCOPE 3
these are all other indirect emissions arising from activities from sources that are not directly owned or controlled by the organisation (value chain emissions), including, for example, emissions related to employee home-to-work travel, transfers, waste and the supply chain. |
| <ul style="list-style-type: none">• LOCATION-BASED
methodology for calculating Scope 2, reflecting the average intensity of emissions from the regional network, goods or services where they are consumed, highlighting the environmental impact of the local energy mix; | <ul style="list-style-type: none">• MARKET-BASED
Scope 2 emissions calculation methodology that reflects the emissions produced by the specific electricity supplier chosen by the organisation; | <ul style="list-style-type: none">• CO₂e
carbon dioxide equivalent, a unit that allows the climate-altering potential of a greenhouse gas to be compared with that of carbon dioxide. |

Compared to the analysis given in the 2023 Impact Report, improvements have been made: in addition to our Scope 1 and Scope 2 emissions, the consultants calculated the Scope 3 emissions for both 2023 and 2024 and, in order to align them more closely with international standards; for the Scope, they changed the methodology from a location-based to a market-based calculation.

THE FOLLOWING IS A DETAIL OF POLIMI GSOM'S CARBON FOOTPRINT FOR 2023 AND 2024.

GHG PROTOCOL SCOPE	EMISSIONS 2023 - in tons of CO ₂ e	EMISSIONS 2023 - in percentage terms	EMISSIONS 2024 - in tons of di CO ₂ e	EMISSION 2024 in percentage terms
Scope 1	42.42	0.72%	66.91	1.7%
Scope 2	916.90	15.64%	288.60	7.32%
Scope 3	4,903.69	83.64%	3,586.27	90.98%
Total	5,863	100%	3,941.78	100%

As far as the energy mix is concerned, the School's electricity suppliers were different for each location in 2024: Enel Energia Spa for the Bovisa offices and + Energia Spa for the Navigli. For both, according to the information updated to 2023 on the website and on the bills, the composition of the national energy mix used for the production of electricity fed into the

electricity system indicates that 46.31% comes from renewable sources.

In line with the PIE PLAN, the School is engaged in offsetting activities. Through the supplier, Green Future Project, the School has purchased carbon credits equivalent to 2,145 tons of CO₂e since 2023, through five projects dedicated to:

- generating 755,550 MWh of clean energy at **Tamil Nadu wind farm in India →**
- the regeneration of mangrove forests through the planting of native species at the **Marovolavo plant site in Madagascar →**
- the preservation of the **Canandé Reserve in Ecuador →**
- the preservation of the **Narupa Reserve in Ecuador →**
- the protection of the **Envira Amazon forest in Brazil →**

The first four projects were supported between May 2023 and April 2024 and were divided into:

Projects certified with carbon credits by the VERRA Carbon Standard Register →, corresponding to 945t CO₂;

Projects recognised and validated by our partner's scientific community of reference, corresponding to 298.125t CO₂



For the Envira project, a framework agreement with Green Future Project was signed at the end of 2024 and will remain in force until the end of 2025. It is a fully certified project with carbon credits from the VERRA Carbon Standard Register.

In line with the PIE PLAN's target, POLIMI GSoM offset 100% of Scope 1 and Scope 2 emissions in 2024. For transparency, the School's offsetting activities are publicly available on a dashboard periodically updated by [Green Future Project](#) →

Further developments in the School's emissions calculation methodology and emission reduction activities are planned for 2025 – an example of this is a pilot project to develop a model for quantifying emissions from training courses dedicated to companies (going beyond the criteria used by the GHG Protocol) and for agreeing on actions – through the use of educational tools and the management of logistical aspects – to minimise emissions and offset residual ones. In 2024, nine Corporate Education training projects were included in this pilot initiative.

METHODOLOGICAL NOTE

INTRODUCTION

For the second edition of our Impact Report, in accordance with Law No 208 of 28 December 2015, we referred to two external standards, the B Impact Assessment and the EcoVadis rating, and reported the impact our School generated on our common benefit purposes and on specific areas, including: corporate governance, employees, environment and other stakeholders (in our case, students and communities).

Information on the targets set for the three years 2024-2026, including the results achieved with respect to the qualitative and quantitative KPIs for 2024 and the details of the KPIs set for 2025.

We have integrated the BIA and EcoVadis standards, also completing some information required as part of the BSIS assessment and presenting the materiality analysis of sustainability issues deemed to be priorities by our stakeholders, drawing inspiration

from the ESRS in dual perspectives: outside-in and inside-out materiality. For some specific aspects, such as our GHG protocol-based emissions calculation, we have been supported by external experts and consultants, such as Green Future Project.

BENEFIT IMPACT ASSESSMENT

In 2020, we obtained B Corp certification with a score of 92.7 out of 200 following the completion of the Benefit Impact Assessment and its evaluation by the certification body B Lab, a non-profit organisation that developed the B Corp standard to measure the performance of related companies in terms of sustainability, transparency and accountability and which has already analysed over 150,000 companies.



In 2020, we were among the top 35% of the world's B Corp-certified companies with the best score, considering that the average score for medium-sized companies (with between 50 to 250 employees) who completed the BIA is 50.9 and the threshold for qualifying is 80.

Our Business School was the first in Europe and among the first in the world to obtain B Corp certification.

In 2023, we underwent the recertification process, which is still ongoing at the time of the drafting of our 2024 Impact Report.

The BIA, which we have used as one of the reference standards for our Report, requires an assessment by B Lab third-party evaluators on qualitative and quantitative sustainability and impact criteria for five sectors, which are set out on the dedicated page of the [B Lab website →](#), and below with the relevant detailed scores obtained in 2020.

CATEGORY	SCORE OBTAINED BY POLIMI GSOM	MAXIMUM SCORE
Governance	7.7	20
Employees	26.9	50
Community	31.2	70
Environment	3.7	20
Clients	22.9	40
Total	92.7	200

ECOVADIS

The second standard used as a reference for our Impact Report is **EcoVadis** →, an international business sustainability rating that has currently evaluated over 150,000 companies in 185 countries and over 250 sectors (data updated to 2024). Achieving a score of 68 out of 100 in 2024 (silver medal, 88th percentile compared to all companies assessed by EcoVadis over 12 months), a marked improvement from 2023 when the School had obtained a score of 53 out of 100 (bronze medal, 58th percentile compared to all companies assessed by EcoVadis over 12 months), the School has shown that it has worked towards improvement in all areas - environment, labour and human rights, ethics and suppliers.



CATEGORY	MAXIMUM SCORE	AVERAGE SCORE OF COMPANIES IN OUR SECTOR	POLIMI GSOM SCORE 2023	AVERAGE SCORE OF COMPANIES GIVEN BY ECOVADIS IN 2024	POLIMI GSOM SCORE 2024	POLIMI GSOM SCORE GROWTH 2023-2024
Environment	100	52	50	54	70	+10
Work & Human Rights	100	54	60	56	70	+10
Ethics	100	48	50	49	60	+10
Suppliers	100	41	30	43	60	+30
Total average*	100	51	53	53	68	+15

* EcoVadis rounds up the individual area scores but not the total average score.

BUSINESS SCHOOL IMPACT RATING

In 2023, as the School of Management, we also underwent the **Business School Impact System (BSIS)** →, promoted and led by EFMD Global and FNEGE.



Dedicated specifically to Business Schools (over 60 Business Schools have undergone it since its creation in 2012), the School of Management of Politecnico di Milano was formally awarded the BSIS label in February 2024, following an audit carried out in person at POLIMI GSoM between 3 and 4 November 2023. The School's impact was calculated on the basis of 120 indicators across seven dimensions: financial, educational, social, reputational, business development, research and impact on the local ecosystem.



MATERIAL TOPICS

In the table below, we provide a detailed breakdown of the topics identified as material (see the section “Our Sustainability Journey – Materiality Analysis”), along with their correlation to the respective ESRS sub-topics and SDG sub-goals.

CODE DEFINED INTERNALLY BY POLIMI GSOM	RELEVANT TOPICS	AREA	CORRELATION WITH ESRS	CORRELATION WITH SDGS
S1	Training and services for students and clients – policies, actions, goals and engagement processes	Social welfare	<p>S4-1 Consumers and end users - policies</p> <p>S4-2 Consumers and end users – processes for impact involvement</p> <p>S4-3 Consumers and end-users – processes for remedying negative impacts and channels to enable reporting</p> <p>S4-4 Consumers and end-users – actions on material impacts and approaches to managing material risks and pursuing material opportunities, and the effectiveness of such actions</p> <p>S4-5 Consumers and end-users – objectives related to the management of negative material impacts, the advancement of positive impacts and the management of material risks and opportunities</p>	<p>Correlation with SDGs</p> <p>4.3 Quality education – accessible quality education for all</p> <p>4.4 Quality education – skills for decent work</p> <p>4.5 Quality education – inclusive education</p> <p>4.7 Quality education – education for sustainable living and development</p> <p>4-b Quality education – development scholarships</p>
G1	Business Conduct and corporate culture	Governance	G1-1 Business Conduct and Corporate Culture	<p>4.3 Quality education – accessible quality education for all</p> <p>4.4 Quality education – skills for decent work</p> <p>4.5 Quality education – inclusive education</p> <p>4.7 Quality education – education for sustainable living and development</p> <p>4-b Quality education – development scholarships</p>

S2	Policies related to the work of POLIMI GSoM	Social welfare	S1-1 Workforce - Policies	5.1 Gender equality – no discrimination 5.5 Gender equality – female leadership 5.b Gender equality – technology for women’s work 8.2 Decent work and economic growth – boosting productivity
S3	POLIMI GSoM employee actions, objectives, metrics and engagement processes	Social welfare	S1-2 Workforce – processes for involvement on impact issues S1-3 Workforce – processes for remedying negative impacts and channels to enable reporting S1-4 Workforce – actions on material impacts and approaches to managing material risks and pursuing material opportunities, and the effectiveness of such actions S1-5 Workforce – objectives related to the management of negative material impacts, the progress of positive impacts to the management of material risks and opportunities S1-9 Workforce – diversity metrics S1-10 Workforce – adequate wages S1-13 Workforce – training and skills development metrics S1-15 Workforce – metrics for work-life balance S1-16 Workforce – compensation metrics	5.1 Gender equality – no discrimination 5.5 Gender equality – female leadership 5.b Gender equality – technology for women’s work 8.2 Decent work and economic growth – boosting productivity 8.4 Decent work and economic growth – greater efficiency in the use of resources
S4	Community-related actions and engagement processes	Social welfare	S3-2 Communities concerned – processes of involvement on impact issues S3-4 Communities concerned – actions on material impacts and approaches to managing material risks and pursuing material opportunities, and the effectiveness of such actions	8.2 Decent work and economic growth – boosting productivity 8.4 Decent work and economic growth – greater efficiency in the use of resources

G2	Managing relationships with faculty, suppliers and partners	Governance	G1-2 Supplier relationship management	8.2 Decent work and economic growth – boosting productivity
G3	Influence on politics, economic organisations and academic institutions	Governance	G1-5 Political influence and lobbying activities	10.2 Reducing inequality – more social economic and political inclusion
S5	Policies and actions for managing faculty, suppliers and partners	Social welfare	<p>S2-1 Workers in the supply chain – policies</p> <p>S2-4 Supply chain workers – actions on material impacts and approaches to managing material risks and pursuing material opportunities, and the effectiveness of such actions</p>	<p>8.2 Decent work and economic growth – boosting productivity</p> <p>8.4 Decent work and economic growth – greater efficiency in the use of resources</p>
S6	Engagement metrics and processes for faculty, suppliers and partners	Social welfare	<p>S2-2 Workers in the supply chain – processes of involvement on impact issues</p> <p>S2-5 Supply chain workers – objectives related to the management of negative material impacts, the progress of positive impacts, the management of material risks and opportunities</p>	8.2 Decent work and economic growth – boosting productivity
S7	Community engagement policies and processes	Social welfare	<p>S3-1 Communities concerned – policies</p> <p>S3-3 Communities concerned – actions on material impacts and approaches to managing material risks and pursuing material opportunities, and the effectiveness of such actions</p>	10.2 Reducing inequality – more social economic and political inclusion
E1	Climate change policies	Environmental	E1-2 Climate change – policies related to climate change mitigation	13.3 Combatting climate change – tackling climate change
E2	Policies, actions and metrics related to resource use and circular economy	Environmental	<p>E5-1 Resource use and circular economy – policies</p> <p>E5-2 Resource use and circular economy – actions and resources</p> <p>E5-3 Resource use and circular economy – objectives</p>	<p>12.6 Responsible consumption and production – more sustainable large enterprises</p> <p>12.8 Responsible consumption and production – access to information and awareness</p>

G4	Payment methods	Governance	G1-6 Payment practices	<p>8.2 Decent work and economic growth – boosting productivity</p> <p>8.4 Decent work and economic growth – greater efficiency in the use of resources</p>
E3	Emissions-related metrics and actions	Environmental	<p>E1-1 Climate change – transition plan</p> <p>E1-4 Climate change – climate change mitigation and adaptation targets</p> <p>E1-5 Climate change – energy consumption and energy mix</p> <p>E1-6 Climate change – GHG Scope 1, Scope 2 and Scope 3 emissions</p> <p>E1-7 Climate change – removing GHG and greenhouse gas mitigation projects funded through carbon credits</p>	<p>7.2 Clean and affordable energy – renewable energy</p> <p>7.3 Clean and affordable energy – energy efficiency</p>
E4	Pollution-related policies, actions and metrics	Environmental	<p>E2-1 Pollution – policies</p> <p>E2-2 Pollution – actions and resources</p> <p>E2-3 Pollution – targets</p>	<p>7.2 Clean and affordable energy – renewable energy</p> <p>7.3 Clean and affordable energy – energy efficiency</p> <p>13.3 Combatting climate change – tackling climate change</p>

ABBREVIATIONS AND ACRONYMS

AACSB – Association to Advance Collegiate Schools of Business

AFC – Administration, Finance, and Control

AGS – Annual Gross Salary

AMBA – Association of Masters in Business Administration

AoL – Assurance of Learning

ASFOR – Italian Association for Management Training (Associazione Italiana per la Formazione Manageriale)

BSIS – Business School Impact System

BIA – benefit impact Assessment

CCNL – National Labour Collective Agreement (Contratto Collettivo Nazionale del Lavoro)

Board of Directors

CO₂e – Carbon dioxide equivalent

CSR – Corporate Social responsibility

CSV – Volunteer Service Centre (Centro di Servizio per il Volontariato)

DIG – Department of Management Engineering of Politecnico di Milano (Dipartimento di Ingegneria Gestionale)

EFMD – European Foundation for Management

EMBA – Executive Master in Business Administration

EOCCS – EFMD Online Course Certification System

EQUIS – European Quality Improvement System

ESRS – European Sustainability Reporting Standards

GHG(s) – Greenhouse gas(es)

KPI(s) – Key Performance Indicator(s)

HR – Human Resources

ISO – International Organization for Standardization

IT – Information Technology

MBA – Master in Business Administration

MIP – MIP Politecnico di Milano Graduate School of Business S.c.p.A.

Model 231 – Model of Organisation, Management and Control, pursuant to Art. 6, paragraph 3, of Legislative Decree No 231 of 8 June 2001

PIE PLAN – Positive Impact through Education Plan

POLIMI GSoM – POLIMI Graduate School of Management

RTI – Temporary grouping of enterprises (Raggruppamento Temporaneo di Imprese)

SDG(s) – Sustainable Development Goal(s) of the United Nations 2030 Agenda

SLD – Specific Learning Disabilities

SMEs – Small and medium-sized enterprises

SMI – Sustainability Mindset Indicator

SoM – School of Management of Politecnico di Milano (made up of POLIMI Graduate School of Management and the Department of Management Engineering of Politecnico di Milano)

