

[ICP] IN-COMPANY PROJEC (TFM)

Introduction

The In-Company Project (ICP) is an essential part of the Global Executive MBA (GEMBA).

The project offers you an opportunity to work with a real company on a complex business challenge. Participants are able to put into practice new knowledge, skills and insights learned from different courses and disciplines during the program.

Over a period of 10 months, the ICP involves a team of participants (groups of 4 to 6), an IESE faculty member and, in the case of consultancy-like work, a representative from a sponsoring company.

Your team can choose to carry out one of these 2 types of projects:

- **Consultancy-like work:** Based on a complex business situation in a specific company, this work focuses on quantitative and qualitative analysis in order to propose a solution or a way forward to the company with an emphasis on implementable and measurable results.

The team offers valuable feedback and new perspectives on a current problem or challenge that the sponsoring company faces. In turn, your team will get input from expert practitioners.

Projects can come about in any of the following ways:

- Either your team or you individually propose an existing challenge that has been identified at one of your employer companies.
 - A third-party company has a challenge they task your team to solve.
- **Business venture:** The project explores a new business idea for either an existing company or a new start-up. The team may want to go deeper into the business plan it has already developed during the Entrepreneurship course and see how it would go about implementing it. Alternatively, the team can choose to work on another business venture.

Objectives

To apply the concepts, skills and insights acquired during the Global Executive MBA to a real-life business problem or challenge by translating the needs of real companies into a tangible solution.

Project Proposals should fulfill the following **expectations** in order to be approved:

- *Strategic* – potential to impact the company/division as a whole in a fundamental way.
- *Appropriate challenge* – potential to apply general management knowledge and learnings from the GEMBA. It should be feasible/doable/realistic with the adequate scope.
- *Sustained inquiry* – active, in-depth, iterative process. The company that the team works with should provide the relevant information that the team will need in order to complete the project.
- *Impactful deliverable* – high-quality final report that is meaningful and provides a significant contribution to the company.

As a result of your team's work, the company should benefit from the following:

- *High-quality report* similar to the report received from a consultant.
- *Your "outsider perspective."*
- *Valuable, forward-looking recommendations* summarized in a report.
- *Progress on an important project* that needs time for quality analysis, but for which the company does not currently have the necessary resources.

Competencies

Basic Competences

- Possess and understand knowledge that provides a basis or opportunity to be original in the development and / or application of ideas, often in a research context. (CB6).
- The students know how to apply the knowledge acquired and their ability to solve problems in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their area of study. (CB7).
- The students can integrate knowledge and face the complexity of formulating judgments based on information that, being incomplete or limited, includes reflections on social and ethical responsibilities linked to the application of their knowledge and judgments. (CB8).
- Students know how to communicate their conclusions and the knowledge and ultimate reasons that support them to specialized and non-specialized audiences in a clear and unambiguous way. (CB9).
- Students possess the learning skills that allow them to continue studying in a way that will be largely self-directed or autonomous. (CB10).

General Competencies

To explain and discuss business situations in a rigorous, effective way using both formal and informal procedures, and provide relevant information to support their observations and conclusions. (CG1).

To resolve interpersonal conflicts quickly and profoundly without damaging the personal relationship, both inside the organization and in the immediate milieu of those involved (shareholders, customers, suppliers, etc.). (CG2).

To work on a team in multicultural business environments, inspiring trust in colleagues and partners, commitment to achieving the objectives, and delegating tasks and decisions. (CG3).

To understand and apply the mechanisms that generate an atmosphere of cooperation, communication, and trust among the members of a team or organization. (CG4).

To identify the catalysts of personal and organizational change to foster the entrepreneurial and innovative behavior that makes it possible to adapt to changing business environments. (CG5).

To prioritize objectives, schedule activities appropriately and execute them within the proper timeframe. (CG6).

To distinguish and categorize relevant information effectively for business decision making. (CG7).

To interpret the global context in order to analyze and judge the threats and opportunities facing the organization. (CG9).

To acquire the vision of a global citizen when dealing with the multicultural aspects present in the international market. (CG10).

To formulate and evaluate business strategies in decision-making, anticipating the economic consequences of action plans. (CG11).

To apply business techniques that integrate the interests of all parties in order to reach satisfactory, lasting agreements by uncovering or creating elements that bring added value to the relationship. (CG12).

Specific Competencies

To Apply a structured and rigorous business situation analysis process that integrates all business dimensions (personal, strategic, financial, etc.) and concludes with the preparation of a reasonable and feasible action plan. (CE1).

To write organized, concise, and clear executive reports analysis and decision-making of business situations. (CE2).

Evaluate the quality of the information contained in the financial statements and detect cases of accounting manipulation. (CE3).

To use quantitative tools judiciously, such as simulations, probabilistic inference, and

optimization models, in unstructured, uncertain business environments to assist in decision making. (CE4).

To identify and estimate stakeholders' level of risk-aversion in order to understand its impact on their decisions. (CE5).

To compare management models and business cultures by applying the anthropological and sociological models discussed in the scholarly literature. (CE6).

To understand and apply conflict-resolution techniques and skills in multicultural organizational environments. (CE7).

To analyze and assess human resources policies (evaluation, incentives, promotion, training, etc.) within the strategic and cultural framework of the company and its sector. (CE9).

To understand the opportunities associated with Corporate Social Responsibility (CSR) and be capable of developing a CSR management system. (CE13).

To design rigorous market studies to identify new business opportunities within given segments and position products accordingly. (CE17).

To analyze consumer behavior through empirical analysis tools and theoretical models on human behavior. (CE18).

To plan the development and launch of new products or the repositioning of existing products, including all the organizational resources needed (financial, commercial, human, etc.). (CE19).

To design marketing strategies that incorporate and take advantage of information systems and the new social media. (CE20).

Content

The content **will depend on the nature and type of project.**

IESE's Projects Office will assign each ICP team a **faculty supervisor expert on the main topic or sector** related to the business challenge presented on the Project Proposal.

The faculty supervisor will provide general guidance, support, and insights on the relevant issue addressed. He/she has the role of:

- *helping in the early stages of the project, providing general guidance on how to address the chosen challenge*
- *providing feedback as the work continues*
- *evaluating the final report taking into account the company's opinion*
- *guiding the ICP team along without doing the work for the members of the team.*

The main **phases of the In-Company Project** are the following:

- 1) *Project proposal & scope definition* (includes activities 1 to 5)
- 2) *Progress & development* (includes activities 6-7)
- 3) *Final project deliverables* (includes activities 8 to 11)

Evaluation

The faculty supervisor assigned to the project is in charge of grading the team's performance according to these three components:

- *Project proposal & scope definition: 10%. This includes the Detailed Project Plan and its established milestones*
- *Progress and development: 20%*
- *Final project submission: 70%*
- *Faculty supervisors evaluate the quality of the final deliverables.*
- *In the case of sponsored projects, faculty supervisors take into account whether the company's expectations were met. One of the tools to do so is the "Company sponsor feedback form."*