



EFMD Quality Improvement System

Solvay Brussels School of Economics and Management,
ULB - Université Libre de Bruxelles

PEER REVIEW REPORT – EXECUTIVE SUMMARY

Presentation to the **EQUIS Accreditation Board** on 15 June 2016

Executive summary of the report

The Self-Assessment Report presents a comprehensive picture of the history, development and current status of the School. The report is very detailed and covers all aspects of the EQUIS standards. The report provides a good insight into the strategic development of SBS-EM incorporating a transparent assessment of the School's past and present challenges.

The School presents as a well-managed and well-functioning business school that has national prominence and strong international ambition. The School possesses a distinctiveness driven by its history and founder that is centred on the quantitative disciplines and associated approach to scientific inquiry. This distinctiveness is a strength and one that permeates the many activities at Solvay including its research focus, programme orientation, industry and corporate relevance, and international partnerships. The foundations of the past combined with the innovations of the present are a powerful combination that should serve SBS-EM well into the future.

The School enjoys competitive positioning in the national market and has quickly developed a range of initiatives that are cementing Solvay's position in the international market. The academic programmes are underpinned by two strong Bachelor degrees in Business Engineering and Economics. These programmes attract a large first-year cohort of around 1,200 students whose origin is mainly from Belgium with a small concentration of French-speaking international students that comprise around 20% of the cohort. The majority of these students progress into the Master programmes where a range of opportunities exist to undertake exchange, participate in an internship or join the international flagship programme QTEM. These students have very good outcomes with placement rates in the vicinity of 90% and many students securing employment prior to graduation.

These state funded programmes sit alongside a range of specialist Master and Advanced Master programmes that are designed to appeal to students seeking professional careers who pay private tuition. The revenue generated by these tuition fees provides a flexible pool of discretionary funding that allows the School to invest in its future. Part of the School's strategy is to grow this source of income by around 50% over the next three years. The PRT believes these targets are credible and underpinned by specific strategies.

The doctoral programme at SBS-EM comprises around 120 students each of whom is heavily linked into the research activities of an impressive set of core faculty. These students undertake research at a high level and their placements are generally into quality international business schools across Europe and North America.

The core faculty at SBS-EM have a strong research orientation. Since the previous EQUIS review, the School has formulated a series of research centres which house the researchers, providing for critical mass and the interchange of multi-disciplinary ideas leading to collaboration. The focus of the research is quantitative in nature and this underpins the School's hiring strategy.

The executive education activities are housed in a special purpose company, fully owned and controlled by SBS-EM. The range of executive programmes includes both open enrolment and customised programmes. While executive education activity is currently material in volume, there are ambitious growth targets set for expansion which will necessitate investment in business development, sales and marketing. It is important that expansion be consistent with the strengths of the School and the engagement of core faculty in this process is important. Currently executive education tends to be serviced by a range of industry professionals, adjunct professors and part-time appointments. The executive education strategy is largely focussed on responding to the market. However, Solvay has an opportunity to leverage its expertise, reputation and distinctiveness to carve out a niche. This strategy will critically rely upon the School's ability to demonstrate the impact of its research and associated relevance to the business community.

As detailed elsewhere, the School's scope and scale of internationalisation is now impressive. There have been very extensive developments in recent times and the School and its leadership team deserve commendation. Particular examples include:

- Double and joint Masters degrees with partners in China, Italy and France.
- Credited international internships available to all Master students.
- The requirement for all new faculty appointments to possess at least two years of previous experience abroad.
- Structural embedding of international content in curricula as part of course design requirements.
- The Solvay Business Game and Solvay Summer School, which both attract students from all over the world.

The School's activities are supported by a professional group of administrators who are sufficiently resourced. The main activities of the School are housed within a purpose-built structure, completed in 2010, comprising five floors. The building is spacious and modern. Computing and learning facilities are current and appropriate. The School's location is close to the city centre and approximately 30 minutes from Brussels airport.

The School and its constituents have a strong commitment to CSR. There are a range of internal and external activities that demonstrate this commitment. Examples include long-standing development programmes in Vietnam, the centre for microfinance and its associated programmes targeted at countries in Africa, and a research agenda led through two Chairs in the area of sustainable development.

In summary, SBS-EM has all the ingredients for continued success. The transformation of the School through the EQUIS process which spans over a decade is a great story of the positive impact of continuous improvement embedded in the spirit of EQUIS. The School is a genuine force with a positive trajectory.