

Bocconi

**2021
Sustainability
Report**

#Sustainabilitythatmatters

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Methodology Note

This document, promoted and coordinated by the Sustainability Committee, is the third Sustainability Report published by Bocconi University. It continues the approach adopted in recent years, introducing several social and environmental sustainability initiatives as University policy and outlining the commitments to promoting more sustainable and responsible development models in advance of the orientations of the new Strategic Plan 2021-2025 and Bocconi Vision 2030 approved in November 2020.

From a methodological point of view, those initiatives are contained within the Bocconi University perimeter, thus all its teaching, research and operational areas, including the Bocconi Urban Campus. Data and information refer to the 2021 calendar year or, alternatively, when stated, the 2021-2022 academic year. Given the particular nature of the report period characterized as it was by the Covid-19 pandemic, 2021 data are not immediately comparable with those of previous years. In the cases specified assessments and considerations for contextualizing the data are reported.

With regard to the main methodological references, the University's main contributions to the achievement of the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda have been reported for each of the major sustainability challenges identified, along with a set of KPIs able to provide an accurate and analytical vision of the University's commitment to these issues. In addition, the KPIs themselves are linked to the consolidated reporting practice of the Global Reporting Initiative (GRI) standards.

Message from the Rector and the Managing Director




GIANMARIO VERONA
Rector




RICCARDO TARANTO
Managing Director

Dear Readers,

The third edition of the Bocconi University Sustainability Report presents a year that was one of a gradual return to a new normal, and is centered on a deeper understanding – from various viewpoints – of global challenges.

First of all, the events of the past two years have accelerated and furthered an increasingly solid awareness of the connections between the environment, society and the economy. Climate change, protection of ecosystems and biodiversity, human health, economic and social development, and digital and technological infrastructure are all undeniably linked.

The experience gained in this period has taught us that in order to face the challenges of sustainable capitalism a systemic approach is required, and so it is fitting, indeed necessary, to explore the new opportunities made available by technology, including in the fields of teaching and research.

Similarly, we have learned that these new challenges call for skills from many different academic domains, of both a managerial and technological nature. Bocconi University is at the forefront in facing these complexities and providing its students with the skills and tools to understand and govern the workings of sustainable transition. To this end, we have formed strategic partnerships with other institutions, as in the case of the new Master of Science in Transformative Sustainability created in collaboration with Politecnico di Milano.

In the same manner, and with the same energy, the University has continued to work on all aspects of sustainability. At this time, we would like to point out the many initiatives of an organizational, academic and scientific nature launched in the field of diversity, equity and inclusion. They are aimed at making Bocconi an ever more inclusive University, attentive to the needs of its students, faculty, and collaborators, and of society at large. In particular during this challenging period, it is worth noting our support and inclusion initiatives for researchers, students and refugees from Ukraine.

Please enjoy our report.

Facts & figures

EDUCATIONAL OFFER

(A.Y. 2021-2022 vs 2020-2021)

59

DEGREE PROGRAMS, INCLUDING:

	2019	2020	2021
Bachelor of Science programs	9	10	10
Master of Science programs	14	14	14
Specialized Master programs	9	10	10
PhD programs	5	5	5
Post experience programs	21	20	21
Open programs	150	150	137
Custom programs	400	400	550
Online On-Demand programs	20	30	31

STUDENTS AND MOBILITY

(A.Y. 2021-2022 vs 2020-2021)

15,037

STUDENTS ENROLLED, INCLUDING

	2019	2020	2021
Students enrolled	14,922	15,037	15,081
Number of international students enrolled	2,900	2,966	3,154
Number of nationalities of represented	100+	100+	124
Partner Universities	282	286	287
% students "in corso"	94.6%	95.1%	95.4%
Bocconi students who have spent time abroad	4,039	2,408	3,739
Incoming international students from partner universities	2,133	716	1,396
Number of Bocconi students in double degree programs	210	190	229

* Note: Possible slight variations from the data from the previous year, due to fine-tuning of recording and calculation methods. For 2021, the figure for total students and international students is not definitive.

BREAKDOWN OF STUDENT POPULATION BY GENDER: % WOMEN

(A.Y. 2021-2022 vs 2020-2021)

Undgraduate (Bachelor)

2019	2020	2021
38%	38.3%	38.7%

Graduate

2019	2020	2021
43.7%	42.9%	42.3%

Law

2019	2020	2021
53.3%	52.8%	54.7%

PhD School

2019	2020	2021
43.1%	44.4%	36.7%

SDA Bocconi (Master)

2019	2020	2021
40.9%	39.6%	44.6%

Rankings



MASTERS IN MANAGEMENT			
	2019	2020	2021
	10 th	9 th	16th
	IN EUROPE & WORLDWIDE		

MASTERS IN FINANCE			
	2019	2020	2021
	n.a.	7 th	6th
	IN EUROPE & WORLDWIDE		

MASTER IN SUSTAINABILITY			
	2019	2020	2021
	1 st	1 st	1st
	IN EUROPE & WORLDWIDE		
	MaSEM Master in Sustainability and Energy Management		

WORLD UNIVERSITY RANKINGS BY SUBJECT



Social Sciences and Management

	2019	2020	2021
IN EUROPE	4 th	4 th	4th
WORLDWIDE	16 th	16 th	16th

Accounting and Finance

	2019	2020	2021
IN EUROPE	6 th	5 th	5th
WORLDWIDE	18 th	17 th	14th

Business and Management

	2019	2020	2021
IN EUROPE	4 th	3rd	3rd
WORLDWIDE	8 th	7th	7th

Economics and Econometrics

	2019	2020	2021
IN EUROPE	4 th	4 th	5th
WORLDWIDE	16 th	16 th	18th

EUROPEAN BUSINESS SCHOOL RANKINGS

	2019	2020	2021
IN EUROPE	3 rd	5 th	5th
WORLDWIDE			

FINANCIAL TIMES GLOBAL MBA RANKINGS

	2019	2020	2021
IN EUROPE	9 th	9 th	5th
WORLDWIDE	31 st	29 th	12th

FULL-TIME MBA RANKING

	2019	2020	2021
IN EUROPE	3 rd	n.a.	3rd
WORLDWIDE			

EUROPEAN B-SCHOOLS RANKING

	2020	2021
IN EUROPE	5 th	3rd
WORLDWIDE		

STUDENTS

STUDENTS AND EMPLOYMENT

	2019	2020	2021
MSc graduates employed on graduation day (employment rate)	73.2%	72.9	75.1

93.6%

MSc graduates employed one year after graduation (employment rate),

working abroad **32,9%**

1 month average for job placement.

STUDENTS AND SATISFACTION WITH PROGRAMS ATTENDED

(Most recent available survey of graduating students)

	2019	2020	2021
Are you satisfied overall with the program you attended?	92.5%	92.5%	92.2%

GRADUATES

	2018/2019	2019/2020	2020/2021
Bachelor of Science graduates	2,247	2,352	2,408
	2017/2018	2018/2019	2019/2020
Master of Science graduates	2,007	2,023	2,042
Law graduates	268	280	257
Four-year program graduates	6	9	4



FACULTY

	2019	2020	2021
Core Faculty	363	375	398
Average age of faculty	48.0	48.6	48.2

BY GENDER

	2019	2020	2021
Core Faculty – Men	248	258	274
Core Faculty – Women	115	117	124

STAFF

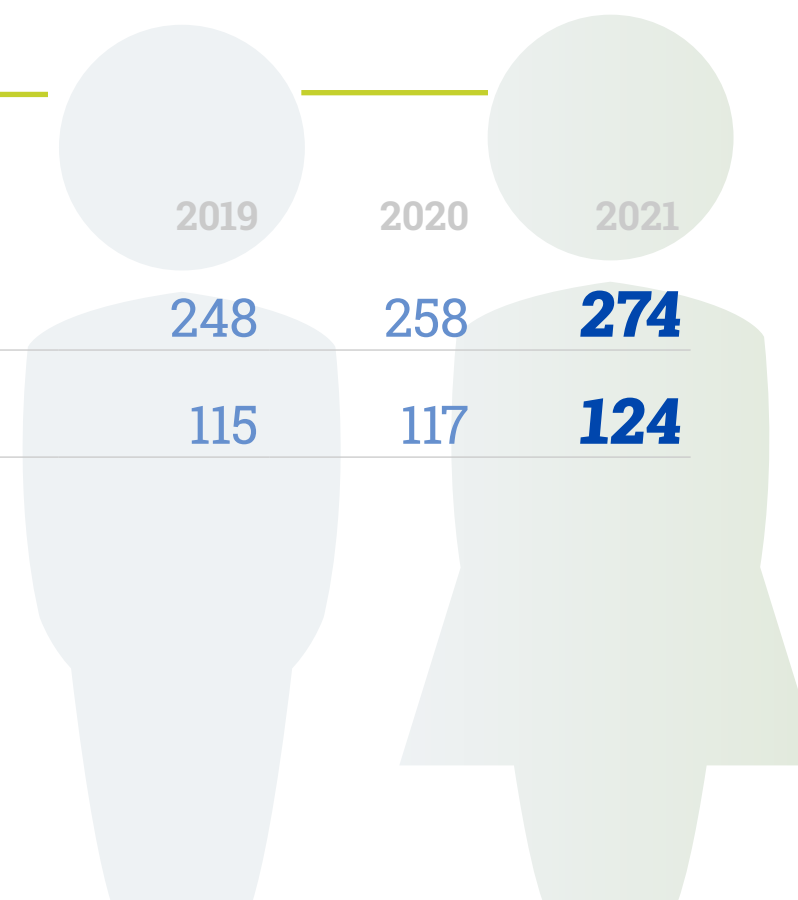
	2019	2020	2021
Staff members	644	640	663
Total Men	164	166	178
Total Women	480	474	485
Directors	23	21	21
Men	11	11	11
Women	12	10	10
% permanent employment contracts	96.0%	97.3%	94.9%

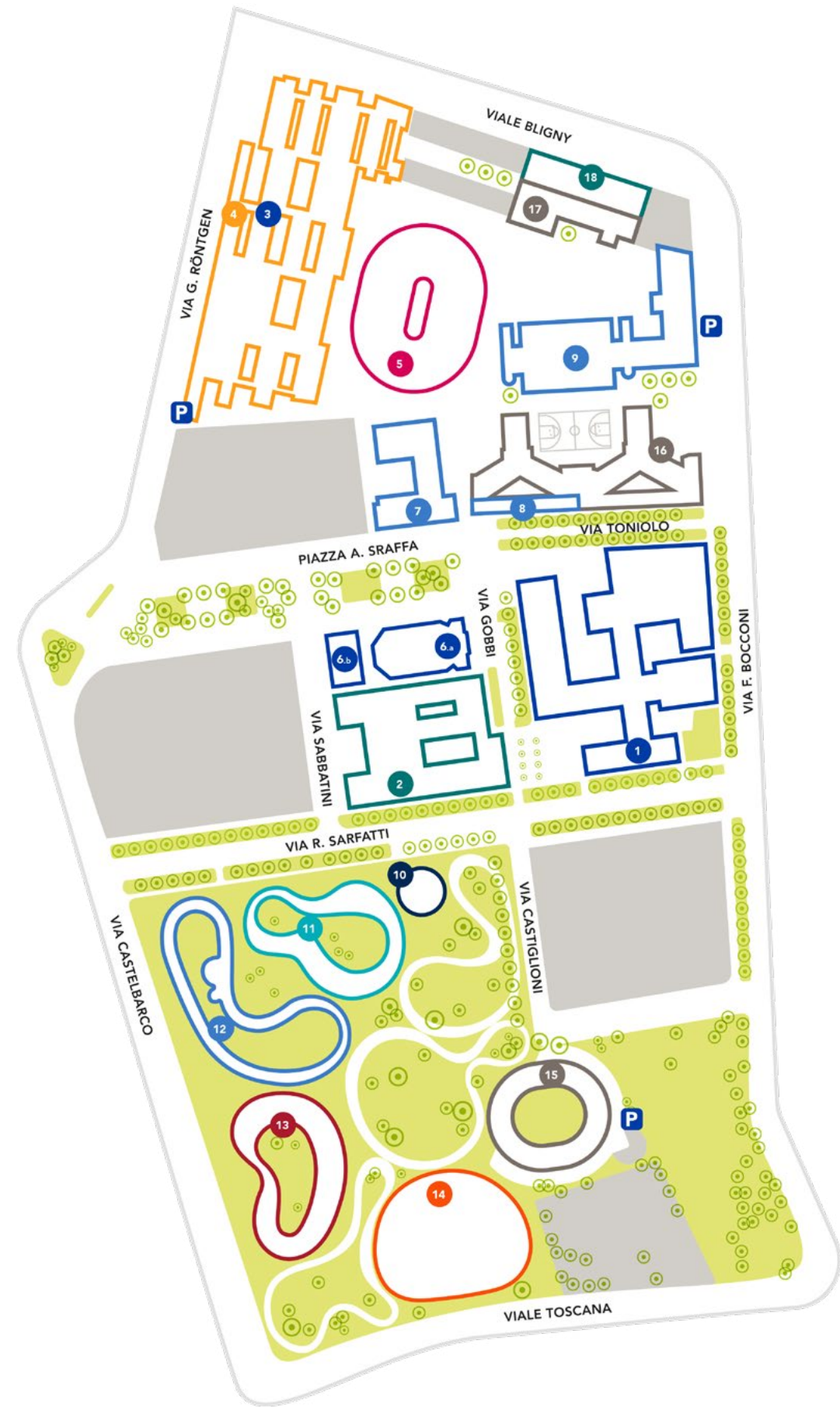
TRAINING

	2019	2020	2021
Average training hours for employees (directors and staff) – Total	9.7	8.1	6.4
Training hours (total)	6,951	5,185	4,272

RATIO OF SALARY OF WOMEN TO MEN

There are no differences in economic entry conditions, for the same role and working position, between women and men.





Property (2021)

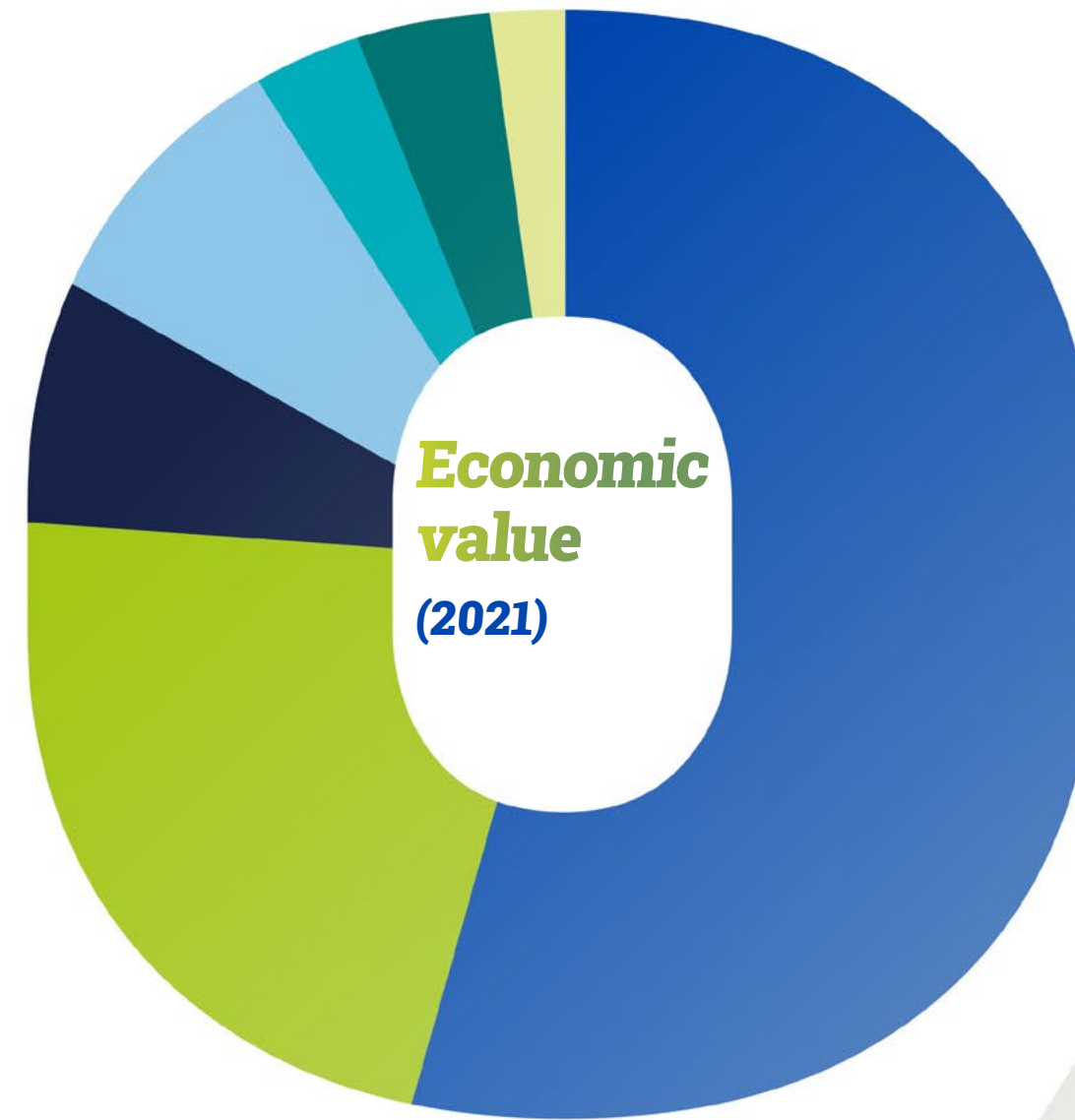
332,753 m²

(including owned and leased University residence halls)

8 housing facilities

2,060 accommodation spots for students (A.Y. 2021-22)

Inauguration of the Bocconi Sport Center



Student financial aid provided directly by the University (mln €)

2019	2020	2021
29.4	31.7	35.7

2019	2020	2021
56%	59%	55%
21%	19%	22%
7%	7%	7%
6%	7%	8%
3%	3%	3%
5%	4%	4%
2%	1%	2%

Revenue from BSc and MSc programs

Revenue from post-graduate programs

Revenue from research, conferences and training

Federal and regional contributions

Fundraising and other contributions

Revenue from management of right to university education

Other revenue

Our commitment to sustainability

Vision 2030 and the Strategic Plan 2021-2025



Sustainability that matters

Vision 2030 and the **Strategic Plan 2021-2025** confirm the central role of sustainability in its many forms, as a global challenge facing us all.

In this sense Bocconi will continue to be fully committed, devoting its best efforts to achieve more sustainable, inclusive development geared towards future generations. It will act as a catalyst for sustainable change both through research, aimed at building new knowledge for the benefit of society and through education, aimed at providing students with the necessary tools to become key players in this change.

At the same time, we want the Bocconi experience to grow so that it is increasingly a daily, concrete commitment to sustainability, that is within everyone's reach. Armed with the knowledge and experience we have gained we will continue to be a strong, clear and free voice in the sustainability debate, from the local community to the global context challenges, and we aim to take a leading role that can make a measurable impact on society now and into the future..



BOCCONI AND THE UN AGENDA 2030 FOR SUSTAINABLE DEVELOPMENT

Once again in 2021, Bocconi's most direct contribution to the United Nations 2030 Agenda for sustainable development is in research and teaching, and in particular Quality Education (SDG 4), Gender Equality (SDG 5), Decent Work and Economic Growth (SDG 8), Reduced Inequalities (SDG 10), Sustainable Cities and Communities (SDG 11) and Climate Action (SDG 13).

Bocconi University also contributes to the development of multiple fields of study that address, in a multidisciplinary manner, many other SDGs. These include health and well-being (SDG 3) – as can be seen in the research on the health, economic and social implications of the Covid-19 pandemic – as well as the fight against poverty and hunger around the world (SDG 1), access to and use of clean energy (SDG 7),

sustainable innovation and infrastructure networks (SDG 9), the diffusion of more responsible production and consumption models (SDG 12), protection of the oceans (SDG 14), along with the conservation of natural resources and of life on earth (SDG 15) and the utilization of networks for specific projects that contribute to the pursuit of the 2030 Agenda's goals (SDG 17).

THE PERSPECTIVE OF OUR STAKEHOLDERS AND SUSTAINABILITY CHALLENGES

The formulation of our vision of sustainability, confirmed in Vision 2030 and the Strategic Plan 2021-2025, took into consideration the perspectives, needs and expectations of our stakeholders.

- STUDENTS
- FACULTY AND COLLABORATORS
- PERSONNEL AND STAFF
- ALUMNI

- FAMILIES OF EMPLOYEES AND STUDENTS
- UNIVERSITY AND RESEARCH CENTERS
- NON-PROFITS
- NATIONAL AND INTERNATIONAL INSTITUTIONAL PARTNERS

- COMPANIES
- DONORS
- LOCAL COMMUNITY
- SUPPLIERS
- PUBLIC ADMINISTRATION

SUSTAINABILITY COMMITTEE

The Bocconi University Sustainability Committee was established in 2013 and is responsible for determining the University's guidelines and orientations for reducing environmental impact, fostering a culture of social responsibility and

coordinating university projects on the basis of sustainability goals.

The Committee is Bocconi's driver of sustainability in its various iterations, both of an environmental and a social nature.

Be Sustainable, Be Responsible, Be Safe

2021 saw a steady improvement in the epidemiological situation along with a gradual easing of the more restrictive measures in our country. Aware of these facts, teaching activities were designed in accordance with a “blended” model. This model featured a **mix of face-to-face and remote lessons**, given classroom capacity limits imposed by physical distancing protocols and the inability, for many international students, to return to Milan from their places of origin.

After the initial emergency phase, therefore, **digital teaching was integrated with traditional teaching** predominantly as a complement and only residually as a substitute. In the first months of the new academic year students were able to attend at least 50% of classes in person, with classrooms safely being used at 50% capacity.

50%
in-person teaching programs



Our sustainability challenges

Empower

We inspire future agents of sustainable change



BEING AN INTERNATIONAL EXCELLENCE IN ACADEMIC RESEARCH AND ECONOMIC AND SOCIAL INNOVATION



BEING A POINT OF REFERENCE ACROSS THE GLOBE IN TERMS OF EDUCATIONAL OFFER



ATTRACTING AND KEEPING THE BEST FACULTY AND STAFF GLOBALLY

Embrace

We continue to develop a sustainable Bocconi



FACILITATING ACCESS TO EDUCATION



FOSTERING DIVERSITY AND INCLUSION



GROWING THE BOCCONI URBAN CAMPUS EXPERIENCE



PROMOTING A CULTURE OF ENVIRONMENTAL RESPONSIBILITY AND MANAGING DIRECT ENVIRONMENTAL IMPACTS

Engage

We are key players in sustainability challenges



BEING A GLOBAL PARTNER



PROMOTING ENTREPRENEURSHIP AND EMPLOYMENT



FOSTERING INTEGRATION INTO THE LOCAL COMMUNITY

WE STRIVE TO **CREATE AND DISSEMINATE KNOWLEDGE** AND CRITICAL THINKING SKILLS TO HELP EDUCATE PEOPLE, NOT JUST MANAGERS OR ENTREPRENEURS.

WE AIM TO PRIORITIZE **GLOBAL CHALLENGES**, AND SHARE THE TOOLS NEEDED TO ADDRESS THEM.

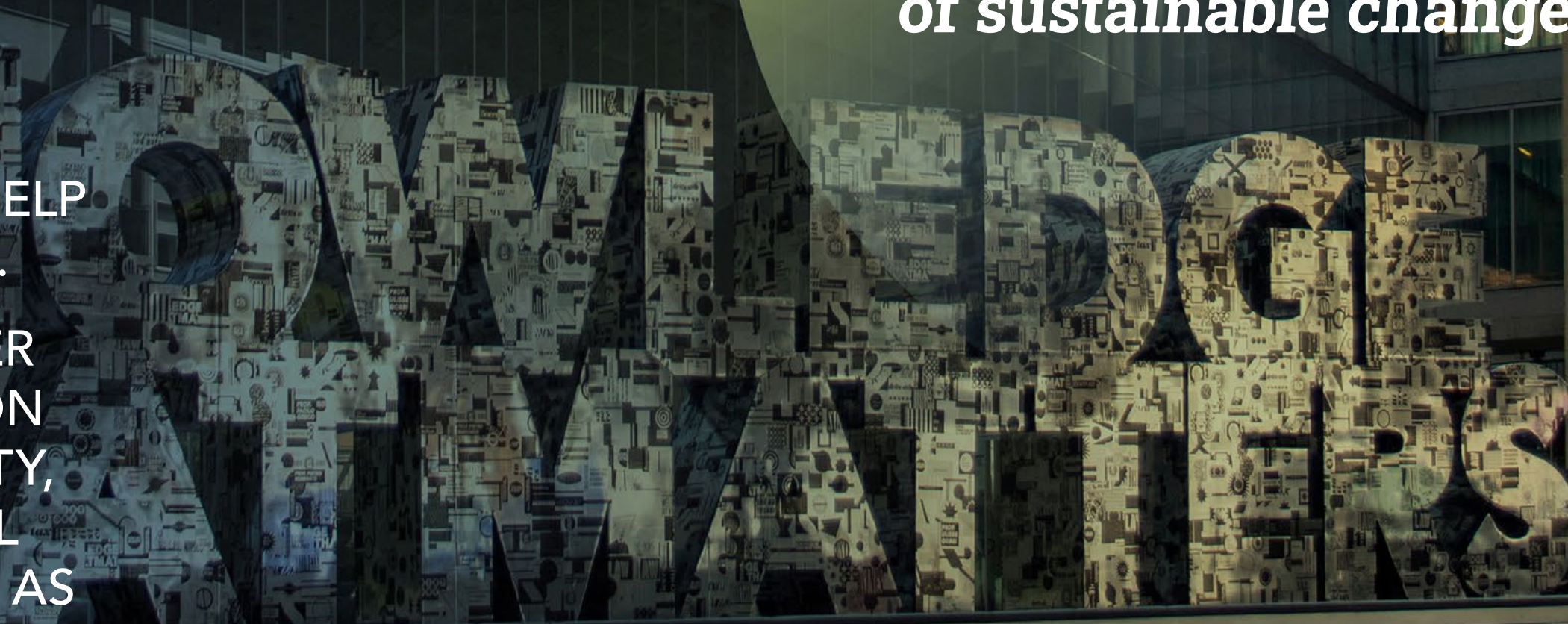
THROUGH OUR **RESEARCH**, WE CAN CERTIFY AND SPECIFY OUR RESPONSE TO THESE CHALLENGES, **DEVELOPING IDEAS AND SOLUTIONS** THAT CAN HAVE A SOLID, POSITIVE IMPACT AND CONTRIBUTE TO THE TRANSFORMATION OF SOCIETY.

THROUGH OUR TEACHING, WE SHARE AND **DISSEMINATE OUR KNOWLEDGE** IN ORDER TO GIVE YOUNG GENERATIONS THE CHANCE TO HELP CHANGE THE ECONOMIC AND SOCIAL SYSTEM.

WE AIM TO ATTRACT STUDENTS FROM ALL OVER THE WORLD, AND TEACH THEM TO TAKE ACTION THAT CAN HAVE A POSITIVE IMPACT ON SOCIETY, INTEGRATING TECHNICAL SKILLS IN THE SOCIAL AND ECONOMIC SCIENCES WITH VALUES SUCH AS ETHICS, INCLUSION, AND THE ENVIRONMENT.

Empower

*Inspiring future agents
of sustainable change*



BEING AN INTERNATIONAL EXCELLENCE IN ACADEMIC RESEARCH AND ECONOMIC AND SOCIAL INNOVATION

International excellence in academic research and economic and social innovation means liaising with the best universities, developing an understanding of the new global challenges – including those associated with sustainable development. Again in 2021, Bocconi initiated a number of research projects – often multidisciplinary and cutting across several domains of inquiry – through its departments, research centers and labs. The majority of projects initiated throughout the year focused on issues related to various aspects of sustainability, while the publications connected with the research of Bocconi faculty and researchers, including those on sustainability issues, are increasing, as are events, and are a contribution to the advancement of knowledge in the university’s fields of activity.

Disclosures

	2019	2020	2021
No. of research projects launched	41	35	25
> of which linked to sustainability issues	24	19	16
Research programs funded by the European Research Council (ERC)	35	40	49
Publications	515	610	597
Publications linked to sustainability issues	113	122	145
Events related to sustainability	100	70	141



A few interesting initiatives

COVID CRISIS LAB LABORATORY FOR CORONAVIRUS CRISIS RESEARCH

The Covid Crisis Lab's mission is to understand the spread of Covid-19 and analyze its numerous implications on the health of populations, healthcare, society, the economy at large and its financial and legal consequences. This is done by using rigorous evaluation methodologies across many disciplines.

The research aims to help analyze and plan efficient

policies in response to the Covid-19 crisis. We disseminate our findings and initiatives through several channels, including academic publications, the Lab's website, workshops and media releases. Again in 2021 the COVID LAB actively contributed to the Italian and international public debates.

GREEN

On the research front, in 2021 the GREEN Research Center further advanced new lines of research by launching two new initiatives in addition to the three existing observatories (i.e. the Green Economy Observatory, the Smart City Observatory and the Renewable Gas Observatory):

- **Observatory on Public Procurement and Sustainability**, which will be a point of reference for operators and stakeholders in the field of public procurement
- **SUR Lab**, Sustainable Urban Regeneration, created with the aim of studying and fostering sustainable ways to regenerate urban contexts

INITIATIVES IN SUPPORT OF THE UN 2030 AGENDA FOR SUSTAINABLE DEVELOPMENT

The Bocconi Library is promoting the of the 2030 UN Agenda Sustainable Development Goals through the "Pick your goal!" program. It was conceptualized in 2021 and launched on 24 January 2022 as part of the International Day of Education. The Library's new layout is designed to spread awareness of the Goals contained in the 2030 UN Agenda. Colors and dedicated signage accompany users in the discovery and in-depth study of the Sustainable Development Goals featured in our collections.



SDA BOCCONI

REPAiR Lab

REPAiR – Responsible, Patient and Reliable Finance – Lab is a research and innovation laboratory created under a joint initiative of SDA Bocconi School of Management and, as funding member, CRIF, a global firm specializing in credit and business information systems and advanced digital solutions for business development and open finance.

REPAiR Lab's goals include carrying out research aiming to disseminate the inspiring principles of REPAiR Finance and developing a long-term vision geared toward the pursuit of "fair return" objectives. This will further the change of established paradigms that are not aligned with principles of sustainability and make available standards designed to measure organizations' ESG (Environment, Social, Governance) performance.

eSG Lab

The aim of SDA Bocconi School of Management's eSG Lab is to produce and disseminate managerial skills regarding sustainability and governance of SMEs. In particular, eSG Lab has developed an innovative strategic-organizational model to support SME decision-making processes in a context where sustainability and governance are increasingly important for the long-lasting success of companies, especially non-listed ones. eSG Lab has involved SMEs, as they are the backbone of our economic-industrial system and an essential player in social and community dynamics, as well as fundamental operators in value chains, both at national and international levels.

SDA BOCCONI SUSTAINABILITY LAB

Generali SME EnterPRIZE White Paper

As part of the SME EnterPRIZE project supported by Assicurazioni Generali, SDA Bocconi Sustainability Lab produced its first White Paper on the sustainable transition of European SMEs. The White Paper analyzes the strategic orientation of European SMEs, identifying the barriers that still hinder businesses of this type from adopting sustainability strategies, and identifies and discusses tools to support SMEs in their sustainable transition. The document was presented in Brussels on 28 September 2021 with the attendance of EU institutions and leading business representatives.

Monitor for Circular Fashion

The Monitor for Circular Fashion brings together virtuous companies and disseminates best practices in circular fashion, enhancing technical, managerial and scientific skills with the goal of facilitating transition to circular business models.

SDA BOCCONI mobiUS LAB

The Lab's applied research aims to analyze the main evolutionary trends in the mobility sector at a global level along the four lines that are changing social and economic habits and behaviors regarding the movements of people and goods: globalization, the

digitization of devices and processes, modern forms of locomotion and propulsion (increasingly technological and sustainable) and the affirmation of new business models.

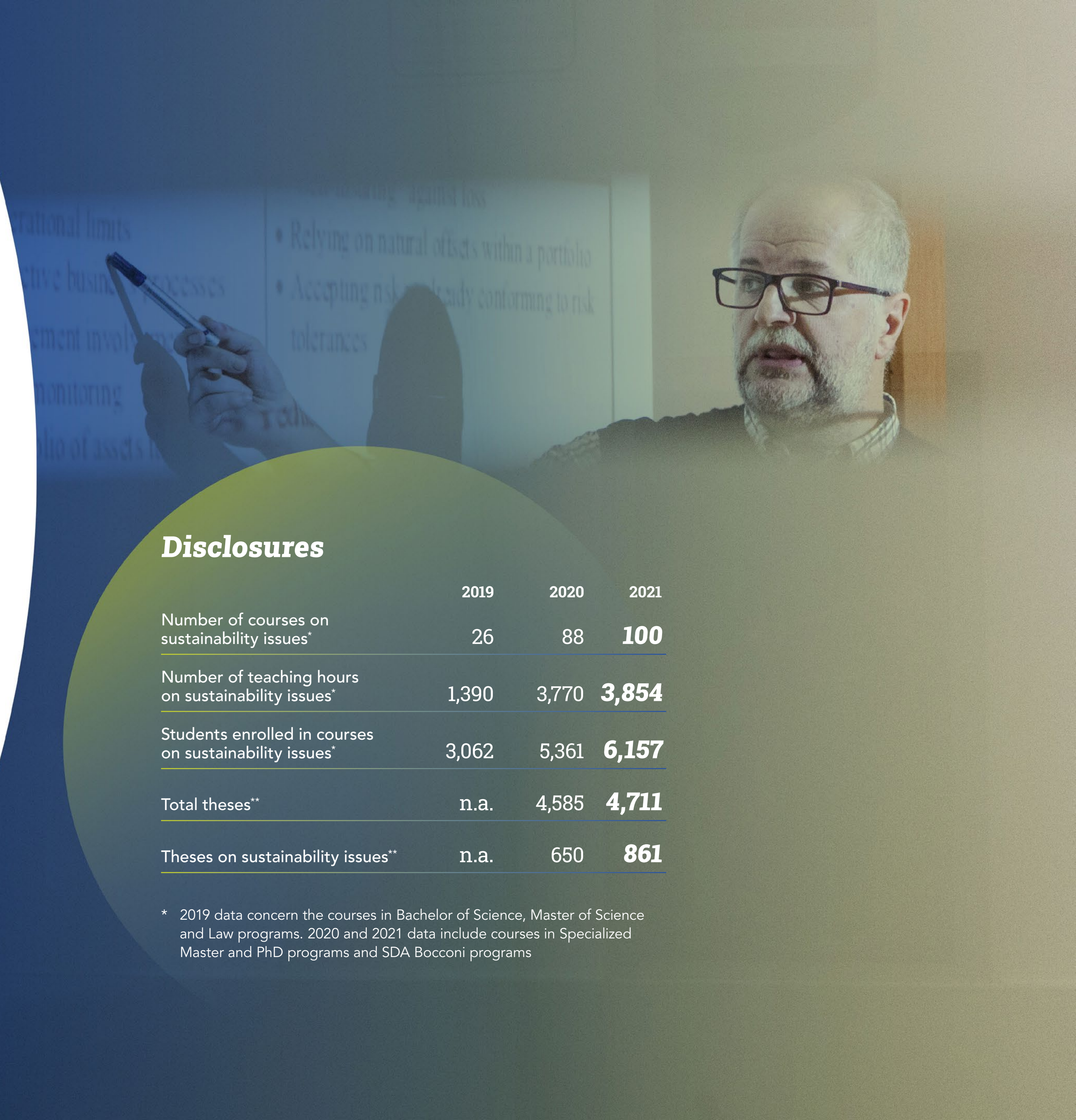
BEING A POINT OF REFERENCE ACROSS THE GLOBE IN TERMS OF EDUCATIONAL OFFER

Global challenges are increasingly focused on social and environmental sustainability. The growing expectations of society, the sensitivity and attention to these matters by the new generations, the demands of international markets, the evolution of regulations towards increasingly stringent rules and recent events have accelerated these tendencies and confirmed the need to provide paths of study that include issues such as the environment, sustainable growth, technological development, social and cultural inclusion, diversity and corporate social responsibility, within an integrated and multidisciplinary approach. In 2021, Bocconi further expanded its educational offer on sustainability issues, increasing the number of teaching hours and the number of enrolled students who participated in courses.

Disclosures

	2019	2020	2021
Number of courses on sustainability issues*	26	88	100
Number of teaching hours on sustainability issues*	1,390	3,770	3,854
Students enrolled in courses on sustainability issues*	3,062	5,361	6,157
Total theses**	n.a.	4,585	4,711
Theses on sustainability issues**	n.a.	650	861

* 2019 data concern the courses in Bachelor of Science, Master of Science and Law programs. 2020 and 2021 data include courses in Specialized Master and PhD programs and SDA Bocconi programs



A few interesting initiatives

MSC BOCCONI POLITECNICO IN TRANSFORMATIVE SUSTAINABILITY



At a time in which major environmental and social challenges have become central for any type of business, Bocconi University and Politecnico di Milano have each leveraged their own unique areas of expertise to design a joint degree with an integrated and innovative perspective on sustainability.

The program, developed in 2021 and offered starting in 2022, combines fields of a technical nature (technologies for the environment, energy, mobility and circularity) with the fields in the social sciences (management, economics and quantitative and legal disciplines) that are needed to manage “just sustainable transition” within organizations.

The **MSc in Transformative Sustainability** is an internationally-oriented program that aims to provide students with the knowledge and the tools needed for:

- transitioning companies toward a sustainable business and management approach, through the innovation of products, processes, systems and business models supported by technological advancements
- understanding the influence of ESG criteria on governance, management and financial and investment decisions

MASEM - MASTER IN SUSTAINABILITY AND ENERGY MANAGEMENT

Bocconi was one of the first universities in the world to dedicate a specialized program to sustainability, corporate social and environmental responsibility, climate change, renewable energy, energy efficiency and sustainable urban development. The MaSEM program is rooted in this tradition and inherits the experience of the previous Master in Green

Management, Energy and Corporate Social Responsibility (MaGER).

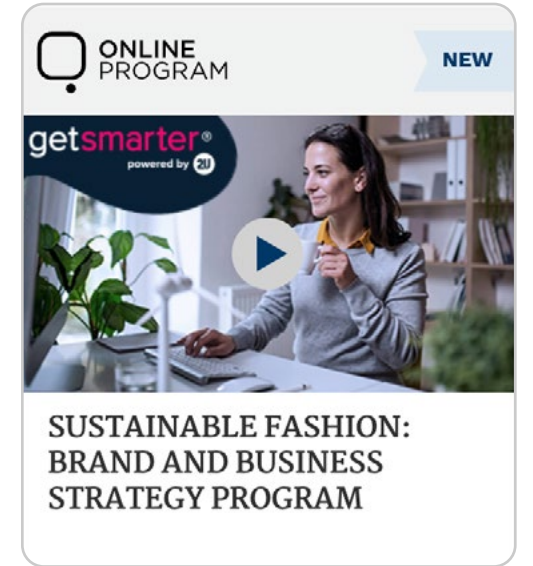
The results achieved over the years with MaGER, together with MaSEM’s innovative content, guarantee a well-rounded, solid preparation aimed at building cutting-edge knowledge and skills that can easily be used on the job market.

The MaSEM program, taught entirely in English, includes 500 hours of teaching, and a 400+-hour internship with leading organizations in energy and sustainability, supplemented by workshops, seminars and company presentations.



SUSTAINABLE FASHION: BRAND AND BUSINESS STRATEGY PROGRAM

SDA Bocconi is expanding its educational offer in partnership with the major international online learning platforms, by launching a series of programs that provide professionals with the right skills to tackle the challenges societies will need to address at a global level.



Our sustainability courses

(A.Y. 2020-2021)

Below is a breakdown of the courses focusing more specifically on sustainability, showing numbers of lesson hours and students enrolled in A.Y. 2021-2022, divided by program type.

PROGRAMS	Courses		Lesson hours		Students enrolled	
	2020	2021	2020	2021	2020	2021
Bachelor of Science	18	18	1,040	1,016	2,406	2,928
Master of Science	18	15	1,076	928	1,184	1,025
Law	6	4	304	198	311	199
Specialized Master	14	14	420	416	493	525
PhD	8	5	192	120	44	47
SDA Bocconi	24	44	738	1,176	923	1,433
Overall total	88	100	3,770	3,854	5,361	6,157

ATTRACTING AND KEEPING THE BEST FACULTY AND STAFF GLOBALLY

The University's development and its high-level research and teaching are assured by the quality, ambition and internationalization of the faculty. Bocconi professors stand out for the significant experience they have acquired in leading international research and teaching institutions. The trend of internationalization of the Bocconi Faculty continued in 2021, with faculty arriving from top research institutions around the world, as well as Adjunct and Visiting Professors, Post Docs and Teaching Fellows. A similar trend can be seen in the methodical process used to select administrative staff, structured in such a way as to recruit profiles with international experience, while also promoting merit and integrity.

FACULTY

Bocconi University boasts international faculty of the highest quality, covering the entire spectrum of the social sciences. The Bocconi Faculty is indeed a reference point in the academic world, to the extent that today Bocconi is one of the most attractive Universities for young researchers who, after earning their doctorates at the world's most prestigious schools, choose Bocconi to start their careers.

Following the new entries of Full and Associate Professors, the core faculty is now made up of:

398 professors
23.6% of whom hold a foreign passport, and **45.5%** of whom hold a PhD from an institution outside Italy.
 About one third (**31.2%**), are women.

Our appeal extends to senior faculty as well: they also decide to come here because they find a stimulating environment, one that supports scholarly production at all levels.

Disclosures

FACULTY

	2019	2020	2021
Core Faculty	363	375	398
> of which: with foreign citizenship	69	74	94
	19.0%	19.7%	23.6%
> of which: with a PhD earned abroad	155	161	181
	42.8%	42.9%	45.5%

STAFF

	2019	2020	2021
Hired during the year	35	37	48
With at least 6 months' experience of work/study abroad hired during the year	22	25	31
	62.9%	67.6%	64.6%
> of which women with at least 6 months' experience of work/study abroad hired during the year	14	14	22
	63.6%	56.0%	70.9%
With foreign citizenship hired during the year	6	8	5
	17.1%	21.6%	10.4%

WE WANT **BOCCONI** TO BE NOT ONLY A PLACE OF LEARNING, BUT ALSO **A COMPLETE EXPERIENCE** WHERE SUSTAINABILITY PLAYS A CENTRAL ROLE. WE AIM TO BE PART OF SUSTAINABILITY, IN ADDITION TO STUDYING AND TEACHING IT.

WE AIM TO BE A PLACE OF DEBATE, AN INCLUSIVE, ACCESSIBLE COMMUNITY THAT REWARDS MERIT, LISTENING TO AND UNDERSTANDING DIFFERENT NEEDS, MOVING FORWARD WITH THE PEOPLE THAT COMPRISE IT.

WE USE THIS APPROACH TO **PROMOTE** ISSUES SUCH AS A **FOCUS ON THE ENVIRONMENT**, THE VALUE OF **DIVERSITY** AND **INCLUSION**, AND **MERIT**, SO THAT THEY BECOME A PART OF EVERYDAY LIFE EXPERIENCED FIRST-HAND BY EVERY MEMBER OF OUR COMMUNITY.

Embrace

Continuing to develop
a sustainable Bocconi

FACILITATING ACCESS TO EDUCATION

Since its foundation, social responsibility and the ethical values of solidarity and social justice have been integrated into Bocconi's institutional mission, with the aim of developing and disseminating new knowledge, without forgetting its role as a social elevator. In order to guarantee talented young people access to high-quality education, in 2021 Bocconi again allocated considerable resources to ensuring the right to study for bright, motivated students through scholarships, financial aid, waivers and reduced tuition fees.

A few interesting initiatives

INCREASE IN SCHOLARSHIPS

Making higher education accessible was the generous and disruptive idea that inspired Ferdinando Bocconi to found the University. Reaffirmed in Bocconi's Strategic Plan, this goal is closer to being attained year after year: in 2021 more than €35.7 million was allocated to scholarships (compared with €31.7 million in the previous year), allowing 1 in every 4 students to receive financial aid.

PHOENIX PROJECT: WHEN STUDENTS CAN MAKE A DIFFERENCE

The Bocconi and Citi Foundation Phoenix Project to support the third sector, held during the period January-October 2021, concluded with 40 internships and 10 field projects undertaken by Bocconi students. Nearly 400 student applications were received and 32 different institutions were involved. The project closed with numbers that demonstrate our students' desire to get involved in activities with a high social impact and make a contribution to a third sector severely affected by the pandemic emergency.

Disclosures

	2015	2016-17	2019	2020	2021
Total amount earmarked for aid and scholarships (mln €)	25.3		29.4	31.7	35.7
% covered by Bocconi			76.4%	77.0%	77.6%
Funding granted through credit intuitions (mln €)			6.3	8.6	5.0
Financial aid and Scholarships			4,500+	4,473	4,438
Students Eligible for an ISU Scholarship			809	946	922
Accommodation spots in residence halls		1,600	2,060	2,060	2,062
Guests in Residence Halls at reduced rates			351	353	370



FOSTERING DIVERSITY AND INCLUSION

In 2021, Bocconi University welcomed students from 124 countries around the world, a place of choice in which different cultures and languages come into contact, where issues of diversity and inclusion are widely discussed. Also in 2021, 280 students with disabilities attended the University, a steady increase over previous years. Recent organizational developments, such as the establishment of the position of Dean for Diversity and Inclusion, have increased the focus on these matters, which in the past were handled by the Equal Opportunities Committee, the Disabilities Committee, the Committee for the Coordination of Student and Group Activities and delegates in Departments. Besides respecting equal opportunities, the initiatives promoted by the University will increasingly aim to develop inclusive policies and a culture of integration, against any form of discrimination, with particular reference to disabilities and sexual orientation.

Disclosures

	2019	2020	2021
Nationalities of Bocconi students	106	113	124
Students involved in volunteer initiatives promoted by the University*	425	549	557
International students welcomed throughout the year (enrolled and incoming from partner schools)	5,033	3,665	4,550
Students with disabilities	179	197	280
Types of disabilities	7	8	8

* For 2021 2022 data refer to the various channels of volunteering in the social engagement project: Volunteer Desk, Making Sense of Profits, AVIS

A few interesting initiatives

RESEARCH, PODCASTS AND SCHOLARSHIPS FOR GENDER EQUALITY

In 2021 Bocconi launched the **AXA Research Lab on Gender Equality**, led by Prof. Paola Profeta, to foster research in the social sciences related to gender. The Laboratory has already contributed to shedding light on gender issues in relation to the pandemic, education and policies. Research results were presented at a conference held on 7 March 2022 with the participation of Elena Bonetti, Minister for Family and Equal Opportunities.

Diversity, equity and inclusion are the focus of the new **“Think Diverse” podcast series**, produced by Bocconi and hosted by Dean for Diversity and Inclusion Prof. Catherine De Vries. In each episode, the Dean interviews Bocconi colleagues about their research on these subjects, highlighting policies that can be implemented to combat inequalities and thus translate the commitment to diversity and inclusion into specific actions.

The social objective of **gender inclusion** is impossible to pursue in an isolated manner. Thanks to a network of companies and individual donors interested in promoting equality, Bocconi offers a series of named scholarships reserved for women and funded by large organizations on the domestic and international business landscape.

INCLUSIVE GENDER EQUALITY PLAN

In 2021 Bocconi University produced its first Inclusive Gender Equality Plan, a further sign of the importance Bocconi places on the subject. The report maps existing diversity within the Bocconi community, outlines the University’s inclusion practices and sets an agenda for future initiatives and procedures. Bocconi is committed to building a University founded

on diversity and inclusion. With students, faculty, staff and alumni from more than 100 countries, diversity is an integral part of the Bocconi ethos. We pursue our core research and educational objectives in a physical and intellectual context where all members of our community receive – and offer to others – equality of opportunity and treatment,

regardless of gender, gender identity, religion, national origin, ethnicity, socio-economic background, sexual orientation, disability or mental health needs.

REGULATION FOR THE ACTIVATION AND MANAGEMENT OF ALIAS IDENTITIES

Bocconi University is committed to fostering inclusion and supporting diversity within its community. The Alias Identity Regulation was proposed by the Inclusion, Disability and Wellbeing Committee exactly for this purpose. Bocconi University cares for the psychological and physical wellbeing of members of the university community by providing support throughout the administrative procedure of their gender transition. Based on the principle of gender self-determination, the Alias Identity Regulation allows people who are gender transitioning to use a name other than their legal name when carrying out study or work activities within the University.

DIVERSITY AND INCLUSION: A STRATEGIC GOVERNANCE

Diversity and inclusion are strategic priorities at Bocconi University. The central nature of these topics was strengthened in 2020 through the appointment of Prof. Catherine De Vries as Dean for Diversity and Inclusion. The governance of diversity and inclusion is supported by a Project Manager, three University committees (the Equal Opportunities Committee, the Inclusion, Disability and Wellbeing Committee and the Committee for Coordination of Student and Associative Activities – CASA) and delegates for diversity in each Department. In our current Strategic Plan, a series of key performance indicators have been developed to increase diversity among students, staff and faculty. Bocconi is committed to being “an open University supporting social mobility, inclusivity, diversity and sustainability” (Strategic Plan 2021-2025). In addition, the University has adopted an Honor Code for the entire Bocconi community, which includes a commitment to diversity and inclusion.

WAR IN UKRAINE: BOCCONI STANDS IN SOLIDARITY AND COMMITMENT

From day one we have been deeply shocked and saddened by the Russian invasion of Ukraine. We see it as our responsibility as a university to contribute to a better world through research and education and to work for peace, diversity of thought and freedom in everyday life. Bocconi University, in full respect of its mission, values and Honor Code, is coordinating its efforts with all relevant Italian institutions and is working to support students, faculty and staff who are directly

or indirectly affected by the conflict. Through the “Forced Migrant Students” program, applicable long-term to refugees from various countries, Bocconi allows students who have been forced to abandon their studies due to the war in Ukraine the opportunity to continue their education and remain immersed in an environment of learning and socialization. They are offered opportunities as visiting students, the chance to attend a Summer School program and a special

support program. The aim is to impart core and soft skills, prepare students to access the Italian/European labor market, and provide a form of orientation and social inclusion.

UNICORE PROJECT UNIVERSITY CORRIDORS FOR REFUGEES

As of academic year 2021-2022 Bocconi is part of the University Corridors for Refugees (UNICORE) project, developed by UNHCR, Caritas, Diaconia Valdese and MAECI in collaboration with other universities in Italy. The project’s goal is to offer students with refugee status in target countries the opportunity to attend a Master program at participating

Universities. After an initial orientation experience last year, Bocconi has offered full scholarships for 2022-2023 to students from countries including Niger, Nigeria, Cameroon, Malawi, Mozambique, South Africa, Zambia and Zimbabwe. In addition to this experience there are two more projects – currently in the launch stage – that testify to a growing commitment in

this field: one dedicated to Afghan refugee students and the other created for students from Ukraine. Both will see further development in the months ahead.



GROWING THE BOCCONI URBAN CAMPUS EXPERIENCE

2021 was a year during which the Bocconi campus progressively returned to normalcy, as the scene of numerous cultural, sports and social events that are occasions for students, faculty and staff at the university to socialize and interact with each other. Both in-person and online events and conferences were organized throughout the year, in full compliance with regulations and taking advantage of the flexibility provided by technology. Numbers returned to pre-Covid levels after the organic decline recorded in 2020, testifying to the community's vitality and a desire to take part in University life.

Disclosures

	2019	2020	2021
Number of student associations	90	115	124
Student participants in Campus Life courses*	1,002	2,781	3,086
Number of events and conferences throughout the year (on site and online)	1,900	1,419	1,922
On-campus cafeterias/bars/restaurants with menus for food intolerances	5	5	5

* For 2021-2022 activities were carried out remotely and therefore the number of students registered for an activity, rather than the number of participants, were considered. Individual counseling interviews were not included in the calculation.

A few interesting initiatives

ON-CAMPUS SECURITY

In 2021, several improvement initiatives that emerged from a safety audit conducted by Counter Risks were implemented:

- creation of a centralized Control Room for security;
- use of a campus security service operating to deter and prevent problem situations;
- start of a technological update plan for existing infrastructures and systems (video-surveillance, intrusion alarms, fire alarms);
- design of a Security Plan with security procedures and emergency response plans;
- design of a specific Security awareness program for the entire community.

DISPOSABLE PLASTIC, FOOD & HEALTHY LIFESTYLE

In 2021 the replacement on Campus of the old vending machines with low energy consumption models was completed, and the process of eliminating disposable plastic products from machines and dining areas alike continued.

Similarly, the gradual introduction of more healthful products (“healthy food”) in the new machines continued, with a focus on environmental (e.g. short supply chain) and social dimensions (e.g. proper remuneration of producers).

INITIATIVES FOR SUSTAINABLE MOBILITY



In order to encourage more sustainable mobility among the Bocconi community, suitable areas for safely parking bicycles continued to be set up in 2021. 164 new bike parking spaces were installed throughout the year, bringing the total number on campus to nearly 400.

BOCCONI STUDENTS WOMEN IN FINANCE



Women in Finance (WiF) is a student association focused on creating a platform for collaboration between women students interested in a career in financial services. The association aims to create a solid network of young women who share a passion for finance, with the goal of improving career opportunities for women students at Bocconi.

INAUGURATION OF THE BOCCONI SPORT CENTER

On 18 September 2021, the Bocconi Sport Center was officially inaugurated with Italy’s leading sports authorities and heads of institutions of the City of Milan in attendance, as well as a performance by the Farfalle, the national rhythmic gymnastics team who were bronze medalists at the Tokyo Olympics. The Sport Center, in addition to being available to the Bocconi community, is open to residents of the city.



PROMOTING A CULTURE OF ENVIRONMENTAL RESPONSIBILITY AND MANAGING DIRECT ENVIRONMENTAL IMPACTS

2021 was a year of a gradual, albeit partial, return to normalcy due to the easing of regulated closures at certain times of the year, also in terms of environmental aspects and the management of the Bocconi campus's direct environmental impact. Overall, Bocconi University continued developing initiatives aimed at fostering a culture of environmental responsibility, reducing its impact through efficiency improvement and the scheduled commissioning of additional electricity generation systems using renewable photovoltaic sources. Bocconi's photovoltaic plant, the second largest in the city of Milan, has exceeded the threshold of 1.2 MW of installed capacity and brings our University closer to the threshold of carbon neutrality for direct emissions.

Green areas

17.000 m²
(~50%)

SQUARE METERS OF GREENERY IN THE NEW AREA OF THE BOCCONI URBAN CAMPUS, OPEN TO THE BOCCONI COMMUNITY, THE NEIGHBORHOOD AND THE ENTIRE CITY OF MILAN

* Since 2021, the calculation area has been extended to all Bocconi buildings. Previously, the area included buildings subject to UNI EN ISO 50001 certification. 2019 and 2020 data have been recalculated for comparability.

** The emission factor 1.885 kgCO₂e/m³ was used to calculate Scope 1 emissions (Source: GHG Protocol tool for stationary combustion. Version 4.1). To calculate Scope 2, since January 2017 Bocconi has used electricity purchased from the 100% certified renewable grid, which means that Scope 2 emissions amount to zero, as do emissions determined by the use of geothermal energy.

*** 2020 and 2021 data, unlike those from the previous year, concern decommissioning of unused non-hazardous equipment due to planned modernization work at certain Bocconi sites.

Disclosures

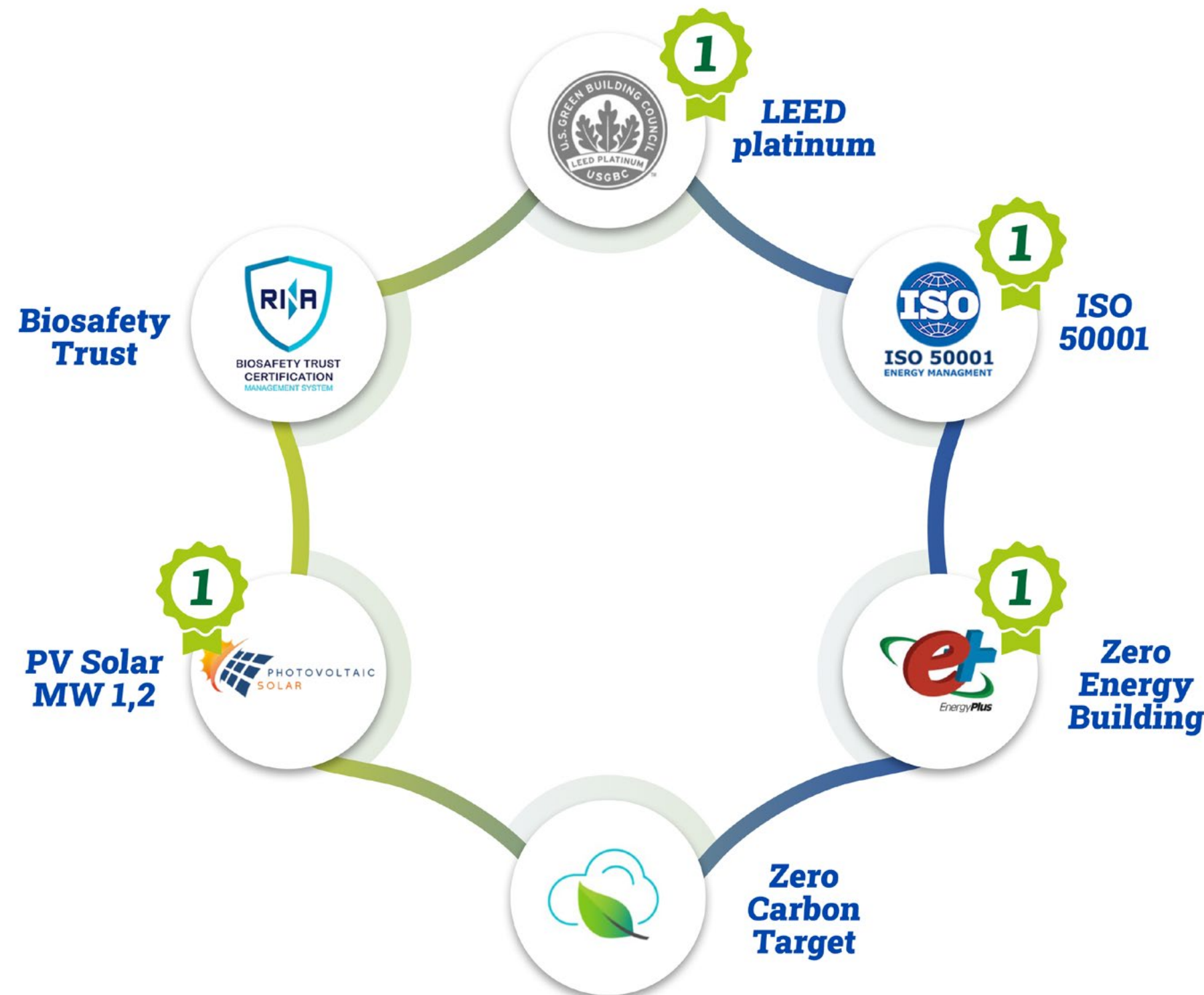
	2019	2020	2021
ENERGY CONSUMPTION*			
Energy consumption (GJ)			
Methane gas	33,063	26,304	25,245
Electricity	63,004	56,325	66,935
Geothermal energy	5,479	4,320	5,340
Total	101,546	86,949	97,520
CO₂Eq EMISSIONS			
Scope 1** and Scope 2 (tCO ₂ Eq)			
Methane gas	1,597	1,271	1,220
Electricity	0	0	0
Geothermal energy	0	0	0
Total	1,597	1,271	1,220
WASTE PRODUCTION			
Hazardous and non-hazardous waste (t)			
Hazardous waste	1.3	1.1	0.9
Non-hazardous waste	2.2	3.2***	3.5***
Total	3.5	4.3	4.4
WATER USE			
Water use (m ³)			
Water consumption (aqueducts and water utilities)	138,493	94,762	130,347
REDUCING THE USE OF PAPER			
Savings in paper use			
Number of sheets of paper saved	976,000	1,842,000	2,064,606
Annual savings of paper (kg)	4,870	9,210	10,323

A few interesting initiatives

PLATINUM LEED CERTIFICATION

Confirming the results obtained on Bocconi's path to sustainability, in 2021 the new Urban Campus achieved Platinum LEED certification for the entire life cycle of the new SDA Bocconi buildings, from design to construction. Under the guidance of the Istituto di Certificazione e Marchio Qualità (ICMQ – Institute for Certification and Quality Mark), the Campus, made up of three buildings that also house the Sport

Center and a residence hall, has been classified as "Platinum", the highest rating of the LEED certification (Leadership in Energy and Environmental Design), the most widely used system for rating the "green" standards of buildings worldwide and a seal of excellence for sustainable architecture.



ISO 50001 CERTIFICATION

In January 2021, the ISO 50001 Certification was renewed, confirming the energy management improvement process in all Bocconi facilities. To date, Bocconi is the only Italian university to have obtained ISO 50001 Certification, and one of the very few internationally, confirming its leadership role and innovation in environmental issues.

In addition to guaranteeing lower energy costs, ISO 50001 Certification has several advantages:

- it is valid support of the organization and optimization of energy consumption
- it identifies best practices in energy management
- it is an instrument for improving energy management to reduce carbon dioxide emissions.



BOCCONI'S PHOTOVOLTAIC PARK

Photovoltaic system	Installed capacity
MEO Building (Master Executive Office)	800kw
REC Building (Castiglioni Residence)	400kw

Engage

Being key players in sustainability challenges

IN VIEW OF OUR ROLE, WE BELIEVE WE HAVE A **RESPONSIBILITY** TO BE A STRONG VOICE IN THE **LOCAL, NATIONAL AND INTERNATIONAL DEBATE** ON SUSTAINABILITY, PROVIDING OUR COMMITMENT AND EXPERTISE, INTEGRATING THE BOCCONI MODEL WITH THE NEEDS OF THE LOCAL COMMUNITY, THE ITALIAN DEVELOPMENT SYSTEM, AND INTERNATIONAL DEBATE.

WE INTEND TO DRIVE CHANGE BY PRESENTING A NEW IDEA OF ENTREPRENEURSHIP, ALIGNED WITH THE REAL NEEDS OF SOCIETY, AND CAPABLE OF DELIVERING A TANGIBLE CONTRIBUTION TO ADDRESSING GLOBAL CHALLENGES.



BEING A GLOBAL PARTNER

Bocconi's system of connections and exchanges with prestigious academic institutions and international centers of excellence allows its students to benefit from international work and study experiences, which are essential for rounding out the skillset and knowledge needed to work in the global economy. 2021 witnessed a substantial upswing in international exchanges, compared to the organic decline recorded in the previous year, both in terms of study programs and especially work programs, which returned to pre-pandemic levels.

A few interesting initiatives

2021 ECOL ONLINE EXCHANGE

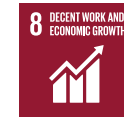
The Covid-19 pandemic had a huge impact on the higher education sector, particularly as regards mobility programs. From this situation came the need for further development of remote teaching opportunities and differentiation of the products offered to students. The European Common Online Learning (ECOL) project arose from the

initiative of a group of eight European schools spurred by Bocconi and ESADE, and includes – in addition to those two Universities – Aalto, Copenhagen Business School, Rotterdam School of Management, St. Gallen and WU Wien. The ECOL network's goal is to offer an experience of "internationalization at home," an alternative to

the in-person Exchange program, enabling students to take elective courses at the undergraduate level at the Universities in the network, even in the absence of physical mobility.

Disclosures

	2019	2020	2021
Partner schools	282	286	287
No. of countries represented by partner Universities	54	55	55
Number of Bocconi students attending double degree programs	210	190	229
Bocconi students who spent time abroad	4,039	2,408	3,739
> (of which) for study programs	2,319	941	1,994
> (of which) for work programs	1,720	1,467	1,745
No. Alumni worldwide	120,000+	127,483	130,747
% Alumni abroad	19%	19%	16%



PROMOTING ENTREPRENEURSHIP AND EMPLOYMENT

In terms of internship and job opportunities posted on the Bocconi Jobgate portal and career guidance initiatives, 2021 was again remarkably positive, with a significant increase over the previous year, and exceeding pre-pandemic levels. This is a testament to the resilience, attractiveness and opportunity-generating capacity of the University's network. The year that just ended was also substantially steady in terms of the number of startups participating in the pre-acceleration and acceleration tracks sponsored by Bocconi University.

Disclosures

	2019	2020	2021
Internships and Job opportunities posted on the Jobgate portal	10,696	7,048	11,316
Professional orientation initiatives	102	118	154
Employer participants in recruiting events	970	775	874
MSc graduates employed one year after graduation (employment rate)	95.7%	95.7%	93.6%
Startups welcomed by B4i in the pre-acceleration track	0	35	31
> of which: with sustainability in their core business	0	10	9
Startups welcomed by B4i in the acceleration track	0	12	12
> of which: with sustainability in their core business	0	2	1

A few interesting initiatives

B4i BOCCONI FOR INNOVATION

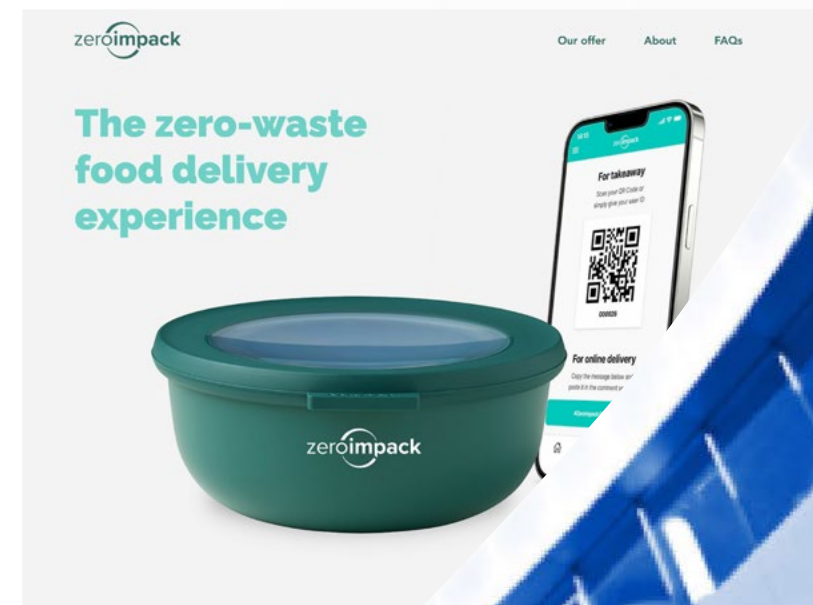
RELEARN



Startup in the field of waste management. By means of a plug and play device, it enables an artificial intelligence to analyze the type of waste placed in the bin. In addition, Relearn collects useful data on the waste and is able to understand whether the waste is being sorted correctly. If not, it provides the user with information on how to sort it correctly. Relearn has an agreement with Bocconi University to carry out a waste audit in certain parts of the campus.

ZERO IMPACK

Zero Impack transforms disposable containers into a smart and reusable packaging as-a-service. It involves the supply of reusable containers, the collection of used containers, a washing and sanitizing service and, finally, the return to the user of clean containers ready for reuse. The circularity of the system is guaranteed by a digital platform which, through QR codes, tracks and monitors the entire process. Currently, the ZI containers are used in GUD Bocconi. Zero Impack is a non-profit company.



MINE CRIME

Through its proprietary technology, Mine Crime is able to collect, clean and systematize crime/degradation data by accessing numerous databases (online/offline). In addition, it is able to produce context risk models with predictive capabilities. Mine Crime is a benefit company. In this case Bocconi uses Mine Crime to map and monitor crime in the surrounding areas that damages some University buildings.

B4i - SUSTAINABILITY

B4i - Bocconi for Innovation is a Bocconi University initiative that acts as a catalyst for the most innovative and high potential ideas and startups in the Italian entrepreneurial ecosystem. Building on the unique experience, knowhow and legacy of our business school, B4i aims to promote entrepreneurial culture, encouraging and supporting innovative startups and developing innovation within companies.

Startups for the acceleration track are selected on the basis of the innovativeness of the business idea, the quality of the team of founders, the ability to respond to market demand and pertinence to the B4i's three areas of specialization: Digital Tech, Sustainability and Made in Italy.

With the specialization in Sustainability, B4i's contribution extends to projects that address climate change, social entrepreneurship, the circular economy, smart communities and cities, and clean technology.



FOSTERING INTEGRATION INTO THE LOCAL COMMUNITY

Despite its longstanding strong international orientation, Bocconi has always had a close connection with its host community. The new Bocconi Urban Campus, designed to provide students, faculty and staff with a comfortable, innovative, safe and sustainable environment, was also conceived to be shared with local residents and the entire city of Milan. In 2021, work was completed on the sports and recreation center, in particular the two 50-meter and 25-meter swimming pools, which are fully operational for all Milan's residents to enjoy.

Sports and Recreation Center

Completed new multipurpose center for students and the local community:

- Area **17,000 m²**
- Olympic pool **50 m**
- Training pool **25 m**
- Indoor running track
- Fitness/recreation area
- Basketball and volleyball courts



* Fully operational from September 2021

A few interesting initiatives

CSR AND SOCIAL INNOVATION FAIR

The “CSR and Social Innovation Fair” is the most important event in Italy dedicated to the topic of sustainability. It is a unique

occasion for hundreds of key organizations and thousands of visitors to learn, debate and network. Along with the other main

organizations working in CSR in Italy, Bocconi University is a member of the Fair’s steering group.

The ninth edition, “Sustainable Renaissance,” was held on 12-13 October 2021. Before the event, the CSR Tour of Italy made 15 stops and the Extra Fair was held, a series of initiatives for in-depth study held online from January to December. 231 organizations, including companies, non-profits, public bodies and startups, took part in the national edition. The cultural program, featuring 375 speakers, included 100 events divided into 7 topics dedicated to: the environment, the supply chain, finance, governance, people, territory and more. The event was organized by several of the Fair’s partner organizations.

All the events were livestreamed by Bocconi and can be viewed again on the Fair’s YouTube channel.

Disclosures



	2019	2020	2021
CSR-IS Fair - Participating organizations	216	206	231
CSR-IS Fair - Speakers	451	375	370
CSR-IS Fair - Events	100	80	100

SUPPORT INITIATIVE FOR PANE QUOTIDIANO

Since the 2015-2016 academic year, Bocconi has developed a collaboration with Pane Quotidiano, a non-religious, non-political and not-for-profit organization that provides daily assistance in the form of free food and clothing to the poorest segments of the population. In 2021 Bocconi launched a project to improve the administration of the organization’s operations, internal and external logistics, employees and especially volunteers and, finally, its communication with donors and management of contributions.



GRI Content Index

Below are the indicators adopted to cover the most relevant economic, environmental and social aspects with reference to ensuring that this document is in line with Global Reporting Initiative standards (GRI standards) representing global best practice for sustainability reporting. We have provided the page numbers containing the information considered most significant.

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