



Experiential Learning

IMPACT REPORT AY2022-23

London
Business
School

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Welcome

Academic year 2022-23 was the first since 2019 with no COVID-19 impacts on our course delivery and operations. Yet the legacy of the pandemic remains, as we have continued to adapt and create, rather than revert to how things were previously. We returned to some familiar places and faces, and also explored new themes and perspectives. Our students do not stand still, so nor can we; our job is to simultaneously meet students where they are and introduce them to different world views.

As always, the Experiential Learning team are appreciative of working so closely with our world-class faculty, both in the design and delivery of our courses. Experiential learning is an approach – not just a department – and so we also want to acknowledge our collaborators from Degree Education, Advancement and the Leadership Institute, as well as our dedicated alumni and global associates. Such partnerships bring a wealth of expertise, innovation and support for which we are immensely grateful.

We also want to thank our students. Thank you for throwing yourselves into experiential learning courses so whole-heartedly, for challenging yourselves and each other, and for continuing to surprise and delight us. Many of you have told us that you find our courses personally and professionally challenging, yet ultimately impactful for your futures. We cannot wait to see what you do next!

As always, our impact report is our opportunity to reflect on the year past, and to bring our learnings to the year ahead. We continue to focus on our purpose of inspiring students to apply their learning through transformational experiences with a responsible, real-world impact.

I feel extremely fortunate to work with this team. Thank you all for your dedication, flexibility, resilience and compassion. It is a rare situation where everyone in a team embodies the values to which the whole team aspires. I remain in awe of your collective brilliance and grateful for your individual generosity of spirit.

Kirstie Papworth
Executive Director, Experiential Learning

About Experiential Learning at London Business School

At the root of what we do, we believe that “experience plus reflection equals learning” (John Dewey). We design and deliver learning experiences where students apply world-class research and insight into live challenges and then reflect on their experiences. Through this, not only do our students develop their leadership and business competencies, but they also have responsible, real-world impact.

Each year, the Experiential Learning team at London Business School delivers over 20 global experience courses, over 150 client consulting projects and further impactful leadership development initiatives for over 1500 students. We work across three key areas: Global Experiences, Student-led Learning and London Projects. Each of these provides opportunities for experiential learning, as well as for global and personal impact.



Global Experiences

Global Experiences take students out of their comfort zone to examine different business approaches and cultures in a variety of international settings.

Led by our world-class faculty, each Global Experience offers an in-depth view of a country's business culture via company visits, expert panels, workshops and guest speakers. For one intensive, immersive week, students interact meaningfully with major corporations, micro-entrepreneurs, faculty, alumni and others in our global community. They participate in debates about the risks of doing business in frontier markets, support micro-entrepreneurs with their business plans and help tech start-ups to tackle pressing business issues.

Most often, our students arrive ready to impart their knowledge, and finish the week having reaped an abundance of learning for themselves.

Student-led Learning

Each year almost 200 students embark on voluntary leadership roles with the Student Association or one of the 80+ student clubs at London Business School. These clubs host over 1000 events and initiatives including professional conferences, exclusive speaker events, career fairs, hackathons, and treks. Aside from contributing to the thriving school community, these roles provide students with an opportunity to put their leadership skills into practice.

Our Student Leadership Incubator supports senior leaders in the Student Association and other club leaders to take ownership of their learning and leadership. It encourages students to learn from leadership challenges alongside their peers. Supported by our world-class faculty and coaches, students discover, develop and practice their leadership competencies, through practical, evidence based, experiential interventions.

London Consulting Projects

Our London location is home to major multinationals, tech start-ups, luxury and high fashion retail and NGOs; a dynamic, real-life classroom in which students can apply their skills. Our innovative LondonCAP, LondonLAB and London Business Challenge Week courses capitalise on our connections with the London business community and beyond.

London Consulting Project courses enable Graduate Masters and MBA students to apply and integrate their learning with real-world impact. Groups of students consult for London-based companies, working with them to address a live strategic business problem and develop implementable solutions. This year, cohorts worked on projects with leading organisations such as Sweaty Betty, European Space Agency, HelloFresh, Nike, Penhaligon's, Checkatrade, Google, British Red Cross, Mastercard, Peloton, British Film Institute, Harrods and Invest Africa.

Our definition of impact

When we talk about impact, we refer to two priorities:

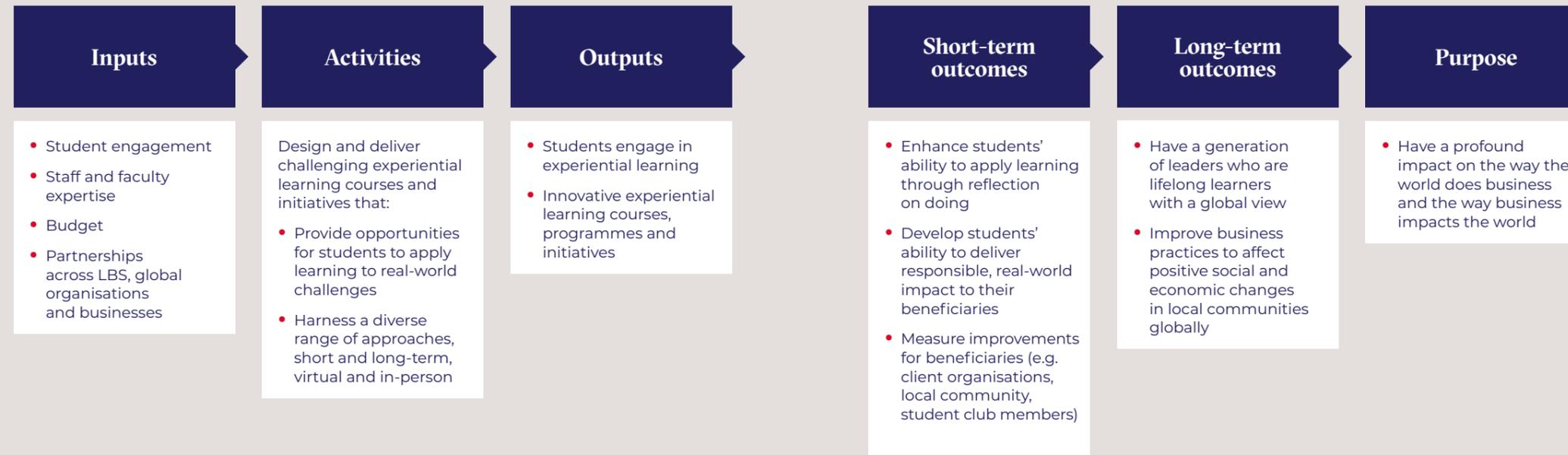
- 1 The impact we have on our students nurtures a generation of leaders who are lifelong learners with a global mindset. We support our students to leave London Business School with demonstrably improved leadership and business competencies, the ability to learn through reflection upon doing, and a deeper appreciation of diverse business cultures and approaches.
- 2 The impact our students have in the world; students apply themselves to improve business practices, affecting positive social and economic changes in local communities globally.

“The role of Business Schools in creating a just and equitable world is not to be underestimated. London Business School students have a strong track-record in working with small businesses to drive lasting and sustainable impact across the globe.”

Julian Birkinshaw Professor of Strategy and Entrepreneurship; Academic Director, Institute of Entrepreneurship and Private Capital

| | |
|--|---|
| <p>Purpose</p> <p>Challenge students to apply their learning through transformational experiences with responsible, real-world impact.</p> | <p>Mission</p> <p>To be globally recognised for our innovative experiential learning approach and culture of challenge.</p> |
|--|---|

Theory of change



Our three areas of focus

- 

A global mindset
Gaining exposure to diverse business perspectives and access to our global network. p12
- 

Leadership in practice
Developing leadership competencies through practice within our community. p18
- 

London Impact
Applying world-class business research and consulting skills to have real-world impact. p22

Our year at a glance

| | |
|----|------------------------------------|
| 19 | Global Experiences |
| 20 | International destinations visited |

| | |
|------|-------------------------------|
| 200+ | Strategic consulting projects |
| 150 | Client organisations |

| | |
|------|---|
| 450+ | External partners and contributors across all our Experiential Learning courses |
|------|---|



Sustainability

Awareness of our planet and its people has long been important to experiential learning courses. Many of our consulting and global courses have a sustainability theme, whether working with social enterprises, building capability in developing markets or learning from sustainability experts across diverse sectors in Sweden. We respond to the changing needs of our students and clients, providing more real-world challenges in our consulting projects as organisations look to create sustainable futures. The work we do through these

courses impacts both the organisations we work with and the communities they serve (read more on pages 26).

We also acknowledge that our approach to sustainability needs to be geographically and culturally appropriate, and so we adapt for maximum impact rather than be constrained by any one perspective on the most complex problems of our time. As a truly global business school, we know that this approach will deliver impactful, lasting results.

Partnerships

The quantity and quality of courses we deliver each year are only possible in collaboration with the many partners we work alongside each year. The individuals, corporations, government officials, NGOs and entrepreneurs we work with enable us to offer our students a variety of perspectives and valuable challenges.

One such partnership is with Head Held High (HHH), which strives to eradicate poverty in rural India. Each year, we work closely with HHH and a small group of Graduate Masters students. This dynamic partnership enables our students to

gain invaluable insights and hands-on experience, equipping them with a deeper understanding of real-world challenges. The strong relationship with HHH allowed us to adapt as we moved to an entirely virtual experience for students and changemakers during the pandemic. This year, due to this enduring partnership, the students were again able to meet and work with the changemakers in India. As we continue to foster these relationships, we are proud to be able to offer our students diverse perspectives and transformative learning opportunities.



Collaboration and networks

Our global reach and London focus give us access to a unique breadth and depth of networks. These are highly valued by our students and partners alike, and we are proud that so many of our alumni choose to actively participate in these. Many of our students comment on how much they enjoy interacting with different cohorts across the Graduate Masters, MBA and Leadership programmes, and we have recently more formally incorporated mentoring – and reverse mentoring – opportunities into many of our courses. As we

travel with our students, we facilitate networking events across the LBS global community.

Through our Global Experiences we are able to connect our students with the international business community in many diverse destinations. We also introduce our students to alumni and faculty contacts in each region. We remain committed to facilitating connections across our courses, thus strengthening our tightly knit LBS community and shaping tomorrow's global business leaders.



Wellbeing

Wellbeing is the cornerstone of everything we do in Experiential Learning. Our work is, after all, centred on social impact. We take our formal training seriously and we are active champions at LBS for wellbeing initiatives for staff and students. The team collaborate closely with the Wellbeing Services to ensure students are safe whilst studying with us and take care to

approach individual wellbeing concerns from a knowledgeable and supportive stance. We have delivered sessions for our student leaders on how to practice self-compassion, and we strive to create a psychologically safe context for all. We are also sensitive to cultural differences and remain committed to improving inclusion and diversity in our work.

Connecting with Alumni

We are always heartened by the commitment and enthusiasm shown by our alumni, who are keen to connect with and support current students. Global Experiences provide an opportunity for us to reconnect across the globe, and our alumni are invariably proud to host students in their home countries. This gives us an 'insider view' and often creates connections which last far beyond the week of our visit. In AY22/23, our alumni directly contributed to the success of 15 Global Experiences by engaging with our students whilst on academic visits, giving talks and providing access to their local networks.

Closer to home, our London-based alumni continued to support and benefit from the endeavours of students enrolled in our London Consulting Projects courses. LBS alumni provided access to clients for over 20 projects. Distributed across LondonCAP, LondonLAB and London Business Challenge Week, these alumni-sponsored projects engaged with diverse areas including financial services, tech, education, consumer goods, sports and leisure, transportation and the charity sector.



Celebrating impact

The Experiential Learning team are also responsible for the annual celebration of our students' impact, hosting London Business School's annual Student Awards.

Due to the quantity and quality of exceptional nominations this year, we were excited to launch a "Highly Commended" category in addition to our four existing award categories - Student of the Year, Outstanding Leadership, Social Good and Lasting Impact. Highly Commended students included several

scholarship recipients, including the SARI Foundation Trust Scholarship, LBS Fund Scholarship and LBS Merit Scholarship. They also included leaders of several of our most high-profile student clubs, including the Women in Business Club, PEVC Club and First-Generation, Low or Intermediate (FLII) Club.

Congratulations to all our Student Award winners and thank you to everyone from across the LBS community who took time to nominate and vote for exceptional impact.

A global mindset

Global Experiences take students out of their comfort zone to closely examine different business approaches and cultures in international settings.

Through our courses, students are exposed to diverse perspectives, as well as the London Business School global network. Last year, we delivered courses in two brand new locations: Accra and Santiago. Altogether, we took over 1200 students and alumni on 19 Global Experiences.

Led by expert faculty, each Global Experience explores a topical theme and offers an in-depth view of the country's business culture. Students have the opportunity to interact meaningfully with members of the local business ecosystem - gaining insider perspective and expanding their global mindset and connections.

“Outstanding leaders need both academic rigour and real-world acumen. Our Global Experience courses bridge the classroom and the field, providing transformational learning opportunities for our students. Guided by our faculty and our top-notch Global Experiences team, students deepen academic knowledge while expanding worldviews, gaining practical skills, building networks through immersive local engagement and developing the critical thinking, adaptability, and global perspectives needed to make their mark on our profoundly interconnected world. This powerful combination readies students to pursue lives of professional and personal impact.”

Ioannis Ioannou, Associate Professor of Strategy & Entrepreneurship



Global Experiences

Impact on students

The most common outcomes as reported by participants of project-based Global Experiences:

- Learned to leverage differences in diverse teams
- Developed leadership competencies
- Increased understanding of cultural differences
- Understood value of listening skills and empathy
- Gained confidence to lead
- Improved communication skills
- Applied consulting and project management skills

“I am eager to share the insights and knowledge I have gained with my team upon my return. The course has greatly influenced me, igniting a strong desire to explore further entrepreneurial opportunities. It has been a truly unforgettable and transformative experience.”

Foteini Ktrakaza, EMBALJ2023
San Francisco Global Experience



“The week in Johannesburg was one of the highlights of my MBA (in a year full of great experiences) if not a highlight of the last decade. What an incredibly inspiring, fun, and rewarding week. It's made me reconsider my future...making me very hopeful about a return to Venezuela despite the challenges I may face. All of this was thanks to your work!”

Luis Polanco, MBA2023
Johannesburg Global Experience



“I have become more aware of my surroundings and some of the inherent unfairness that life brings upon people. This was especially apparent to me when learning about the townships and companies such as AngloAmerican. One of my responsibilities as a global citizen will be to lead in socially, economically and environmentally sustainable business practices. This experience has made me consider the lasting influence of political and economic policy, and especially the quality of the leadership in a country.”

Mauritz Giese, MFA2023
Cape Town Global Experience

Global Experiences

Themes

Our AY22-23 Global Experiences covered the following themes:

-  Strategy
-  Entrepreneurship
-  Innovation
-  Sustainability & Social Impact
-  Finance
-  Luxury
-  Technology



19

Global Experiences delivered



1208

student participants



385

external partner organisations and speakers

Case study: Cape Town Global Experience



Exploring Creativity in Business: Alumni Engage in Cape Town

The Cape Town Global Experience was offered for the first time exclusively to eligible alumni whose GE opportunity was disrupted by the pandemic. The course drew on faculty lead Richard Hytner's outstanding expertise in creativity in business. These alumni reconnected with the School two and three years after graduating. They were able to engage with the LBS network, meet up with former classmates and work with other cohorts for the first time. Their ability to step away from their working world to think deeply about the questions framing the course gave them the space to consider how to apply their learning in pursuit of sustainability. Our alumni had conversations with individuals from industries as varied as telecoms, insurance, fashion, wine, education, manufacturing, social enterprises and the arts.

In addition to the impact on the alumni participants, we worked closely with an organisation called Wild Shots Outreach, whose aim is to engage young people from disadvantaged communities in South Africa through photography. It teaches new skills, providing a "focus" and introduction to the natural world, helping to inspire and raise the aspirations of these learners. This was particularly inspiring when we heard that unemployment in South Africa is amongst the highest in the world and disproportionately affects young adults and those from disadvantaged backgrounds. The project also helps prioritise the conservation of the country's wild areas and the species that live in them. Wild Shots Outreach's founder spoke to the group about how the project started and its impact. Two of the young learners from Wild Shots joined us throughout the week to capture experiences in photos and videos, and we were delighted when they shared their creativity with the group by capturing their memories and insights in this art form.

"An unbelievable journey through beauty, suffering, joy, injustice, resilience, and hope. You won't look at the world the same way afterwards."

Joshua Woodruff, EMBALJ2021

Case study: Medellín Global Experience



Driving Positive Change: Social Impact in Medellín

Medellín, Colombia – once a city characterised by drug trade and extreme violence – has undergone a remarkable transformation over the recent years that has helped create a new reputation as a city of resilience and renewal. This was uniquely evidenced during the week our students spent in the city, listening to various stakeholders with expertise in entrepreneurship and social innovation. Students explored the factors that enabled Medellín to transform itself in such a short period, the role of NGOs and social enterprises in driving change through innovative approaches, and the solutions and the challenges faced along the way.

In addition to immersing themselves in the Colombian business ecosystems, students engaged with local organisations in a short-term assignment to address a real business challenge. Students delivered real-world impact to many of these organisations by providing research and actionable recommendations. One of the organisations the students worked with was Nutresa. This is a leading FMCG company in Latin America with 46,000 employees spread across 17 countries, producing a range of products such as chocolate, ice cream, coffee and biscuits.

"We were thrilled to work on an open innovation project in sustainability with LBS students. This project is a shining example of the power of collaboration in driving positive change. The students brought fresh perspectives and innovative ideas, challenging us to think outside the box and explore new possibilities on social and environmental challenges."

Natalie Quintero Zuluaga, Global Marketing Director, Partner Organisation

Financial Times Impact

"There were no neat rows of data ready to crunch when Varuni Fernando and her London Business School classmates arrived in the Johannesburg township of Alexandra for a consulting project with a local micro-enterprise." So begins a powerful article published by the Financial Times in February 2023, focused on the Johannesburg Global Experience.

The article noted that such experiential learning opportunities emphasise a strong sense of responsibility to business school students and encourage inclusive working practices which are contextually relevant and sensitive. Importantly, as our world faces immense challenges, such projects also encourage students to make a small difference where possible, then scale this. Everyone involved in global experiences benefits and learns. As the FT noted:

"Alexandra is one of the poorest urban areas in South Africa, so the group's recommendations helped make a social difference"

(Financial Times)

The screenshot shows the top of a Financial Times article. The header includes the 'FINANCIAL TIMES' logo and navigation links for HOME, WORLD, UK, COMPANIES, TECH, MARKETS, CLIMATE, OPINION, WORK & CAREERS, LIFE & ARTS, and HTSI. The article title is 'MBA projects target real-world impact' with a sub-headline 'Business schools are focusing on consulting experiences that make a social difference'. A photo of a woman, Varuni Fernando, is featured. Below the photo is a quote: 'Eye-opening: Varuni Fernando says working on a project in a South African township 'reiterated a sense of responsibility' © Quetzal Maucci, for the FT'. The author is 'Seb Murray' dated 'FEBRUARY 12 2023'. There is a 'Receive free MBA updates' section with an email input field and a 'Sign up' button. At the bottom, there is a quote: 'There were no neat rows of data ready to crunch when Varuni Fernando and her London Business School classmates arrived in the Johannesburg township of Alexandra for a consulting project with a local micro-enterprise. The client, a tile retailer, had no access to a computer.' and another quote: '"People would pay him in cash," says Fernando, who is Australian-Sri Lankan.'

Leadership in practice

Almost 200 students embarked on voluntary leadership roles at London Business School this year by leading the Student Association or one of our 80+ clubs. These leadership roles contribute to our thriving school community and offer students an opportunity to put their leadership into practice. Club leaders' challenges are distinct - changing year to year and unique to each club and individual. The Experiential Learning team design and deliver initiatives that help students frame their leadership challenges as learning. They also offer impactful leadership roles for our Graduate Masters students and recognise the impact of our student leaders in our community by managing the annual LBS Student Awards.

“The Leadership Incubator provides a safe environment where we feel comfortable sharing our experiences, connecting with other leaders who are facing similar (and sometimes very different) challenges, and exploring leadership in an experiential manner. The EL team has honed an excellent leadership journey throughout the year, demonstrating great intuition in what each of us would need at different points in the year. The individual and group sessions with my Executive Coach really exceeded my expectations, extracting so much from my thought processes and experiences that I wasn’t aware I had in me! The Incubator experience has had a deeply positive impact on my leadership skills and has elevated my aspirations for what I can achieve as a leader.”

Emma Searle, MBA2023, Co-President of the First-Generation, Low or Intermediate Income (FLII) Club



Student Leadership Incubator

The Leadership Incubator is designed and delivered by the Experiential Learning team in collaboration with the Leadership Institute and Career Centre. It is a platform that complements a student leader’s journey, encouraging them to discover, develop and practice their leadership competencies. Student leaders apply and are selected to participate in a seven-month learning journey that takes them through a collective exploration and experimentation process.

With the support and guidance from expert faculty, staff, executive coaches and peers, students meet every two weeks to tackle their live leadership challenges. Examples of sessions include:

- **Using good judgement** with Professor Andrew Likierman
- **Leading high performing teams** with Professor Randall Peterson
- **Leading multi-cultural teams** with Professor Yoonjin Choi
- **Compassionate leadership** with Kirstie Papworth
- **Reflective practice tools** led by the Experiential Learning team

Impact on students

Learning outcomes

Percentage of students agreed or strongly agreed that participating in the Leadership Incubator supported them:



100%

to explore and experiment with their leadership style



95%

to achieve their leadership objectives

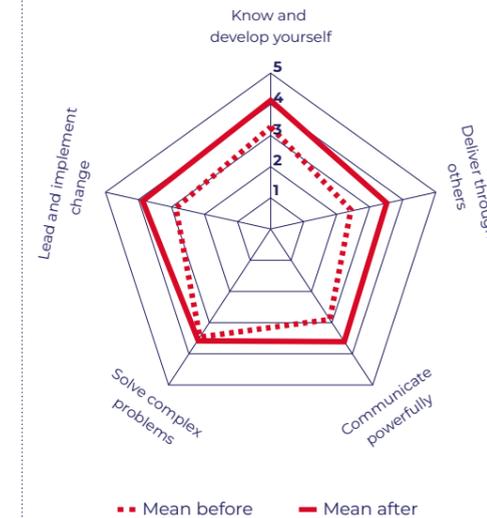


91%

to put leadership theory into practice

Leadership outcomes

Students reported an improvement in five core leadership competencies



Behavioural outcomes

Student leaders reported additional outcomes as a result of participating in the Leadership Incubator:

- Increased **self-awareness**
- Improved **decision-making**
- Cultivated **open dialogue**
- Embraced a **growth mindset**
- Engaged audiences with **compelling narratives**
- **Motivated teams** through compassion and understanding
- **Reflected and learned** from experiences

Our students' impact

The self-assessed impact of students during their year of leadership:



Created new initiatives for the community



Doubled conference registrations



Grew sponsorship pipeline



Increased club membership



Sustained positive & collaborative environment for team



Expanded ExCo to include students from across programmes



Re-established faculty & alumni advisory group

*Self-assessed by students

Student spotlight: Varuni Fernando, MBA2023, Healthcare Club Co-President



From Club President to Head of R&D: Leadership Incubator’s Transformative Impact

Two key features of the Leadership Incubator positively impacted my leadership of the Healthcare Club. The first was my Coaching Group, a group of three other Club Presidents who I regularly met up with to discuss our leadership challenges. We participated in ‘Action Learning Sets’ where we would describe a challenge and hear the others’ thoughts and advice. Having this sounding board available to talk through issues in a confidential setting gave me new ideas and innovative ways to approach my challenges. I was able to learn from the others on ways to promote events, delegate tasks and motivate our committee to achieve our goals.

The second was the access to individual coaching. I used the sessions with my executive coach to talk through

challenges I had balancing academics, working part-time and club leadership and, in particular, gained valuable techniques for managing challenging team behaviours in a way that felt authentic to my working style.

Post-MBA, I’ll transition into a full-time role as Head of R&D and Operations at the MedTech startup I worked at during my MBA. As part of this role, I will continue to lead a cross-country team where I can utilise skills I learned during the Leadership Incubator, such as communicating with people from different cultures and understanding their differing communication styles. I’m also looking forward to empowering and motivating my team whilst ensuring we’re moving in a clear direction.

Student spotlight: Dezhi Yu, MBA2023, Student Association President



Prepared to Lead with Coaching in the Leadership Incubator

I found one-to-one coaching in the Leadership Incubator extremely useful. I regularly met my coach throughout the Leadership Incubator. It allowed me to discuss challenges, dilemmas and reflections from my SA presidency role. The process allowed me to understand my leadership style, strengths and weaknesses. Coaching also gave me the confidence to experiment with different approaches, especially when I had to prepare for some difficult conversations with my peers.

Post-MBA, I will join LEK Consulting as a consultant. It will be my first time directly managing junior colleagues, who will look to me for project delivery support and career development guidance. Having benefitted from insights gained in the Leadership Incubator, I will be better able to help guide junior colleagues to grow and continue to develop myself as a leader.

Project Aasha

Aasha means “hope” in Hindi. Project Aasha is a fitting name for an initiative where Graduate Masters students, through impact consulting projects, can support social entrepreneurs in India. Project Aasha was founded by two Graduate Masters students in 2017, see page 27. It has remained an exciting experiential learning opportunity for Graduate Masters ever since, even when travel to India wasn’t possible during the pandemic.

Each year, two new student leaders take ownership and set the direction of Project Aasha. They are responsible for collaborating with stakeholders, selecting projects and recruiting teams of student consultants. Each project team uses their business knowledge and skills to support local changemakers. This could include developing pitch decks, building go-to-market strategies or creating fundraising campaigns.

Project leads Saumya Singhal and Liyan Liang (MiM2023) ran the sixth iteration of Project Aasha this year, leading 25 of their peers to consult for 6 changemakers in rural India.

“Applying to Project Aasha was driven by my desire for a unique experiential learning opportunity. I was captivated by the project’s distinctive approach, as it is entirely led by Graduate Masters students like me. It was a chance to cultivate my leadership skills and apply my consulting knowledge in the realm of social impact - an incredible opportunity to visit changemakers in India and create meaningful difference.”

Saumya Singhal, MiM2023, Project Aasha Co-Lead

Project Aasha’s impact

Students re-established in-person consultations with many of the projects this year. Two of those included Craftizen and the Sama Foundation:



EMPOWERING TRADITION: Students Champion Craftizen’s Artisanal Skills

Craftizen preserves and promotes Indian craft and artisanal skills. Students pursued two distinct avenues to address Craftizen’s business needs, co-creating an approach to market entry into the UK and a rebranding strategy for their toy division. The in-person experience in India left students with a deep respect for the longstanding traditional forms kept alive by these incredible artists. They also witnessed first-hand how a valuable source of livelihood was created by maintaining cultural heritage.

ENHANCING IMPACT: Students Strengthen Ties for Sama Foundation

The Sama Foundation works to improve education prospects for children with disabilities in challenging rural contexts. This business challenge involved developing a three-year strategic roadmap to guide the foundation’s long-term vision. Students researched ways to enhance Sama’s three core ties: to the beneficiaries of its work, the local communities, and the stakeholder organisations supporting it. The onsite visit was crucial to the students’ success. By conducting detailed in-person focus groups with teachers and parents, students were able to provide holistic and sustainable recommendations for Sama’s future.

London Impact

Our London Projects courses enable Graduate Masters and MBA students to apply and integrate their learning with real-world impact. Tapping into our London network, we invite major multinationals, tech start-ups, social enterprises, NGOs and other businesses to work closely with our students to address a live strategic challenge. With the support of expert faculty and staff, student teams develop implementable solutions that have a positive social and economic impact on our London community. Projects ranged from supporting clients to respond to change, exploring new markets and products, increasing market share, and creating value through ESG.

For our students, our innovative LondonCAP, LondonLAB and London Business Challenge Week courses offer MBA, MiM, MAM and MFA students the chance to gain in-depth industry insight, apply business and consulting expertise, and develop their leadership and teamwork skills.

“LondonLAB has heightened my awareness of the power of collaboration and teamwork. Working closely with a diverse group of talented individuals has taught me the value of leveraging different perspectives and skillsets. I’ve become more conscious of actively seeking out opportunities to collaborate, recognising that collective intelligence often leads to more innovative and impactful outcomes.”

Thienthorn Sutdhikulpaisarl, MiM2023



LondonCAP, LondonLAB and London Business Challenge Week

66

client organisations

118

strategic consulting projects

722

student consultants from MBA, MiM, MAM, MFA programmes.
53% male, 47% female and 75 nationalities

95%

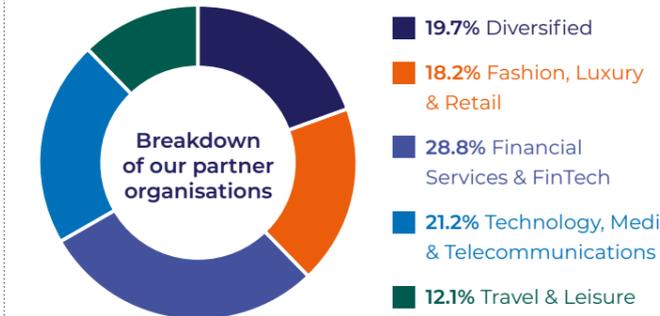
clients agreed that students' contributions added value to their organisation

49%

of all London Consulting Projects addressed an ESG challenge

Students' impact:

Types of client organisations



Students' impact:

91%

of students agreed that the course enhances their skills in the areas of problem solving, data analytics, communication, presentations, teamwork and leadership.

90%

of students agreed that they gained an in-depth understanding of the organisation and sector in which they consulted.

Project outcomes

Commonly reported project outcomes by clients:

- Optimisation of existing tools
- Clearer and more structured approach to strategy
- More nuanced perspective of the market and competitors
- Enhancement of internal commitment and communication
- Expanded understanding of their organisation's analytical capabilities

Organisations worked with include:





Long-Term Insights: Dealstack’s Gains from London Business Challenge Week

Dealstack is a software platform that powers private equity dealmaking. Their software focuses on improving the process of broader investment programmes, creating better alignment of incentives and more time for value creation. PE-tech is an emerging ecosystem where various startups and incumbents compete at different stages of the industry’s value chain. Throughout their intensive one-week programme, Masters in Financial Analysis students conducted extensive research and provided a comprehensive view of Dealstack’s competitors. After the primary research stage, our students could segment and analyse the main competing entities using key factors such as geographic presence, valuation, funding sources, and an in-depth understanding of product offerings. Once the market was mapped, students identified specific threats to Dealstack’s business model and opportunities. After synthesising their research and analysis, our students generated practical recommendations for the client’s products, pricing structures, and key learnings from their “best in class” competitors. Ultimately, participation in London Business Challenge Week has provided Dealstack with an in-depth view of their market and practical recommendations and learnings that will serve them in the long term.

“By partnering with the wider knowledge ecosystem, we were able to discover new ideas and re-visit existing ones with fresh perspective.”

Enrique Garland, Head of Strategy at Dealstack



Nurturing Sustainability: Student Recommendations for Oddbox

Oddbox, founded in 2016, is a subscription-based service that delivers wonky fruits and vegetable boxes to homes across the U.K. Their mission? To reduce food waste by ‘rescuing’ fruit and veg that would not be eligible for sale due to its shape or size but is still perfectly edible – and delicious! Oddbox reports that food waste contributes to 10% of all greenhouse gas emissions, so by reducing food waste, they are simultaneously limiting the amount of CO2 that is unnecessarily produced.

In February 2023, five MBA students set out to develop a pricing strategy project for Oddbox, as part of their LondonCAP consulting course. The challenge was to provide Oddbox with a pricing strategy which would enable them to position their products effectively, without compromising their goals of growing sustainably as a business and continuing to make an impact.

Over the course of ten weeks, equipped with their market analysis, competitor benchmarking, and focus group data, the students produced recommendations for Oddbox that resonated with the mission statement of the company while also improving their profitability and retaining customers. Recommendations were split between ‘quick wins’ to be implemented easily, alongside a few carefully chosen longer-term initiatives. Oddbox were delighted:

“The project was extremely useful for the business, helping us understand how to improve our offering and increase profit from this part of the business.”

Sam Boggis Rolfe, Senior Research & Proposition Manager, Oddbox

Our students’ impact: Six months later

Our London Projects Team surveyed LBCW clients six months after the programme’s close:

- Of the respondents, 100% attested that the students’ recommendations were shared with senior management
- Of the respondents, 80% confirmed that the students’ recommendations will impact their operations in the next calendar year

Client reported outcomes:

- Students provided detailed research into clients’ targeted market/sector
- Students improved and/or identified enhancements to the clients’ research pipelines
- Students implemented a pricing analysis and subsequently advised clients on the best course of action in the immediate and long term

“Building companies in new ecosystems is always a challenging experience. The MFA students were able to challenge our model in a constructive manner while providing fresh and diverse perspectives to the table.”

Theodore Rozencwajg, CEO & Co-Founder at D2X Group



“We were impressed with the students’ analysis and results; in just one week, they were able to delve deeply into a highly technical biotech product. We now have an easy-to-use pricing model that we have already begun incorporating into our strategy.”

Alina Kagermazova, Head of Business Development at MediSieve

Carbon reduction impact projects

Even with our focus on social impact, we cannot ignore the environmental impact of global travel. This is why we offer both long and short haul destinations, and also why we offset our staff and faculty flights.

This year, the offset amounts to
250 tonnes of CO₂

To compensate for the emissions we cannot yet avoid, we work with Climate Impact Partners to reduce our carbon footprint in locations where we regularly run Global Experiences, such as Brazil and Ghana.



A merger of ClimateCare & Natural Capital Partners



Acre Amazonian REDD+ Portfolio, Brazil – Forest conservation

This collection of three Reducing Emissions from Deforestation and Forest Degradation (REDD+) projects aims to prevent deforestation across 105,000 hectares of pristine rainforest in the Amazon basin, protecting some of the world's most biodiverse habitats. With our support, the projects work with communities and local groups to help protect ecosystem services while providing alternative models of economic development that avoid forest destruction.

Community Reforestation, Ghana – Afforestation/Reforestation

The project is restoring degraded forest reserves in Ghana with teak, indigenous trees and natural forest in riparian buffer zones, following the principles and criteria of the Forest Stewardship Council. Restoration takes place in areas which have been degraded due to overexploitation, bushfires and conversion to agriculture. The project works closely with local farmers, some of whom are employed by the project, and others who grow crops within the reforested area. These farmers and their communities also benefit from improved soil conditions.

Alumni corner



“The Leadership Incubator helped me build my own authentic approach towards leading diverse, multi-disciplinary, high-performing teams. Engaging frankly with peers to share and understand what it takes to motivate team members and nurture a growth mindset has become a vital part of my professional toolkit.”

Sid Singh, MBA2020, Lead Venture Architect at BCG X Ventures London



“I co-founded Project Aasha in 2017 with my classmate Julia Metzner during our MiM; the support from LBS was tremendous, and the LBS alumni community played a vital role in connecting us with our long-running partners in India. It makes me super proud to see that the initiative is still running after six years, and every year new students are engaged to make it a success.”

Patrick Plikat, MiM2018, Project Leader at Boston Consulting Group New York



“The Global Experience was the highlight of the programme. It was an example of when educational intent, experiential design, and execution came together and hit the bullseye. The value of the GE is not just academic but also about the camaraderie and friendships strengthened and made in overseas locations explored together. I will not easily forget my GE - both my learning that as an entrepreneur, “I can do it!” and the cherished friendships made as we learned and laughed together.”

Adrien Ong, SLN2021, Governor at West London College and President of the LBS London Alumni Club



“LondonLAB is like a classroom outside of LBS campus. The exposure to industry-leading clients and their first-hand data was an experience valued by a lot of employers when they look for data analysts. I was more confident when giving out advice to clients on how they can improve their data strategy and data architecture. On the other hand, I got to understand what it feels like to work in a team of data experts, which helped me better drive the conversation with similar stakeholders as a consultant.”

Yifan Yang, MAM2022, Associate Data Consultant at Capco

Our priorities

The LBS purpose is to have a profound impact on the way the world does business, and the way that business impacts the world. Experiential Learning is a fundamental ingredient in this powerful recipe:

Profound:

Experiential learning has a profound effect on our students, as they learn more about their leadership and the world around them through an approach which immerses them in unfamiliar contexts whilst challenging them to collaboratively bring their learning, creativity and ability to the fore.

Way the world does business:

Experiential learning facilitates students working on real-life issues faced by organisations around the world. We do not restrict this to 'big business'; we also work with the third sector, scale-ups and with the most common global businesses - micro-entrepreneurs. As well as strategic, economic and operational encounters, our students learn first-hand about some of the pressing social and individual challenges people face around the world. As noted by the Financial Times this year, our students are encouraged to make a change then scale it up.

Impact:

Our students, clients, partners and the global communities we work with all tell us about the impact experiential learning has, and we have showcased some of our work in this impact report. Our impact is simultaneously individual, collective, cognitive, emotional, socioeconomic and practical. There is no single, agreed definition of impact; what matters more is that we are taking action today for a better tomorrow.

Way business impacts the world:

When our students arrive at LBS, we already know they are intellectually capable. When they leave, through a multitude of experiential learning moments, they are also future-fit: ready to lead in a world where business and sustainability are not at odds, and where humble, reflective, compassionate leadership is the norm, not newsworthy.

Faculty spotlight



Randall Peterson,
Professor of Organisational Behaviour and Academic Director of the Leadership Institute.

Randall has supported the Leadership Incubator since its inception in 2014.

Over the years, he has encouraged our students to delve into the core principles

of high-performing teams with the Leadership Incubator cohorts. Randall highlights the pivotal role of leaders in fostering and maintaining such teams, underscoring the significance of self-awareness and purpose-driven leadership. He regularly emphasises the role of effective communication and importance of creating a safe space for idea-sharing.

Randall was also the originator of LBS's experiential leadership courses which most incoming degree students benefit from when they first join the School. These courses (courses including GLAM and Executive Leadership) provide a strong foundation which the Leadership Incubator builds on, helping to establish and guide students on their leadership journeys.

Practical takeaways for students this year included developing a leadership skills matrix for their team to understand gaps and better delegate, alongside taking time to clarify issues as a team before launching into solution mode.



Costas Markides,
Professor of Strategy and Entrepreneurship; Robert P Bauman Chair in Strategic Leadership

Costas has successfully led several impactful Global Experiences courses, bringing his strategic and business model innovation research interests to life in dynamic and contrasting

business environments.

In San Francisco and Silicon Valley, Costas led student groups in exploring what makes the Bay Area unique, understand its approach to sustainability and understanding both start-ups and more established firms. By visiting firms such as Microsoft, Meta and Salesforce, as well as multiple start-ups and tech for social good firms, whilst interacting with business leaders and influential figures, students were able to get under the skin of some of the world's most innovative organisations.

In Zurich, Costas explored the theme of Hidden Champions, relatively unknown small and medium-sized enterprises which dominate the small markets they compete in. This course connected students directly with Swiss examples allowing them to understand the business models, strategy and organisational cultures which enable them to be so successful in their markets. Exploring sectors as diverse as fintech, watchmaking, fragrance manufacture, pharmaceuticals and – of course – chocolate gave the students a rich, immersive learning experience.



Jessica Spungin,
Adjunct Associate Professor

Before joining the Strategy & Entrepreneurship subject area at LBS, Jessica worked at McKinsey for 15 years and was a partner in their London office. Her teaching portfolio includes courses on strategic innovation, technology strategy, and

strategy for executives. In her work on the London Projects, Jessica shares this rich understanding of consulting with our students – guiding their methodologies and providing stakeholder management advice that is grounded in real world experience. Prior to students' engagement with their clients, Jessica delivers her seminal LaunchPad presentation, which distils the essential processes and ideas of consulting, and provides practical avenues forward for our participants.

As the lead supervisor for both LondonCAP (MBA) and LondonLAB (MiM), Jessica oversees the faculty support for both programmes, from approving clients' projects through to assessment and course review. In her capacity as a LondonCAP supervisor, Jessica has guided students' work for dynamic companies such as Reformation and Zoomo. As for LondonLAB, she oversees the entire Responding to & Managing Change focus area, featuring an array of clients including Nibble Technology, Social Value Portal, and Trūata. Her involvement is an invaluable contribution to our programmes, and we look forward to collaborating with her again in AY2023-2024.

Our faculty



Our team



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