In a changing and challenging reality, the College of Management of Technology (CDM) is doing its utmost to stay on course! Compared to standard business schools, CDM has a great advantage in that it is hosted within an institution almost exclusively devoted to sciences, engineering and technologies. Consequently, and despite its small size, CDM is developing its own unique recipe of research, teaching and innovation: its principal activities lie at the interfaces between the normal disciplines of a business school (Management, Finance, Economics and Operational Research) and the scientific and technological domains of EPFL. It is at these interfaces that we want to cultivate original professor profiles, develop interdisciplinary research programmes and offer innovative teaching programmes for EPFL students and Industry in collaboration with other EPFL Schools. Distinguished by this logic of integration within the engineering and technology sciences, CDM constitutes a unique entity that cannot be found elsewhere in the Lake Geneva region.

It is with this vision and strategy in mind that I invite you to read this annual report and appreciate CDM's highlights of the year as additional steps towards our College's greater integration within EPFL. Among these highlights are:

- The establishment of the Business Analytics Chair of Prof. Kiyavash
- The new Finance and Technology programme – directed by Prof. Filipovic within the Centre for Digital Trust
- A new Innovation and Entrepreneurship in Engineering MS level course – developed by Prof. Weber in collaboration with the School of Engineering (STI) – a course now becoming the precursor of a collaborative teaching platform extended to include other EPFL Schools
- The CDM-IC seminar series Computational Social Sciences and Economics directed by Prof. Younge
- Research work by Prof. de Rassenfosse on the ‘real impact’ of academic research, measured in terms of product innovation, which places EPFL amongst innovation leaders in Europe
- The conclusion by Prof. Gruber of six years’ activity as Deputy and Associate Editor at the #1 empirical research journal in management – Academy of Management Journal
- The new Data Science for Managers Executive course, directed by Prof. Younge
- Work on the digitalisation of finance and impact of Fintech companies in this sector, conducted by Prof. Fahlenbrach and Prof. Filipovic

These are few examples and many other achievements are presented in this report.

Despite its small size, CDM is proud of its capability to offer two Master programmes and two doctoral programmes, to attain the highest academic level regarding research in its basic disciplines and to offer a rich and diversified range of Executive Education courses thanks to our EMBA, DSFM, IML, and TransformTech programmes and within the framework of SFI. Moreover, CDM continues to increase its educational offer on Campus, to start new initiatives for integration and to contribute to the E4S platform, which combines the strengths of EPFL, UNIL and IMD on the theme of Sustainable Economics and Management.

2019 was also a year in which we prepared other novelties – to be gradually revealed in 2020. One is the creation of a specific Executive Education unit within CDM, another we are particularly proud of is the launch of a BA programme Management and Finance for Future Engineers – supplementing the SHS range for Bachelor students between the second and fourth years.

To fulfil this ambitious agenda, CDM is focussing more than ever on the trilogy - Innovation, Entrepreneurship, Strategy – Operational Research and Business Analytics – Finance Economics and Mathematics. And it is counting more than ever on the admirable and professional commitment of its professors, their research teams, and the administrative staff which support them.

I extend my warmest gratitude to everyone participating in this great adventure.

Happy reading!

Prof Dominique Foray, CDM Director
Key figures
2019

- Faculty members: 16
- 38% women employees
- 1/3 employees paid from third party funds
- Organized seminars: 73
- Masters' graduates: 52
- Executive Masters' graduates: 57
- PhD graduates: 10

1/3 employees paid from third party funds
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January 2019

New study on digitalization in the Swiss banking sector

Professors Rüdiger Fahlenbrach and Damir Filipovic, jointly with the Swiss Finance Institute have partnered with the renowned strategy and management consulting company zeb to examine, through a representative study, the current status of digitalization within the Swiss banking sector. The main objective of the study (entitled “Digital Pulse Check 3.0 – Switzerland vs Europe”) is to determine the level of digital maturity of Swiss banks compared with the rest of Europe.

February 2019

Data science for managers course

The College of Management of Technology has developed a 5-day course to allow managers to tackle the technical foundations for Data Science. This course organized by Prof. Kenneth Younge targets managers and professionals who need a fast and comprehensive overview of Data science and Artificial Intelligence. Given the success of the first module and the high demand, several other course modules have taken place in February and in June 2019.

May 2019

The science of science: what makes science effective?

This first seminar is part of the Computational Social Science and Economics Seminar Series launched jointly between the College of Management of Technology and the School of Computer & Communication Sciences. Prof. James A. Evans, from the University of Chicago was the first high-level guest speaker. He presented his research on the Science of Science providing insights into the conditions that drive creativity and the genesis of scientific breakthroughs. Ultimately, these insights help to develop tools and policies with the potential to accelerate discoveries and advance science.

July 2019

Creation of the Business Analytics Chair

With the nomination of a new faculty member, Prof. Negar Kiyavash, the College of Management of Technology is delighted to expand its research expertise by creating a new chair of Business Analytics. The research of this new unit will be at the interface of social science, business management and data science.

September 2019

Huge success for EPFL open doors

EPFL celebrated its 50th birthday by opening its doors to the public. The College of Management of Technology was present and welcomed the crowd of the region on several stands presenting its research and partnerships and offering games to the young public. Prof. Gaétan de Rassenfosse participated in an animated conference with famous journalist and science educator on the TV show “C’est pas sorcier”, Fred Courant.
September 2019  
**Big success of the Minor MTE among EPFL students**

During the academic year 2018-19, 217 students have followed the minor MTE (Management, Technology and Entrepreneurship) to complement their technical field with management skills, attesting the MTE section's large contribution to EPFL transdisciplinary teaching.

November 2019  
**EPFL aims to build trust in fintechs**

Swissquote online bank has co-funded a new Finance and Technology Research Program, with Prof. Damir Filipovic serving as its academic director. Nowadays, there is a pressing need for better tools, more transparency, and greater trust in the financial services industry. The new research program will combine the specialist knowledge of the Swiss Finance Institute @EPFL with insights from the School’s data scientists and digital trust experts.

November 2019  
**Forschungsmonitoring rankings**

The Forschungsmonitoring rankings in Business Administration and Economics established by the Swiss Economic Institute (KOF) at ETH Zurich has listed eight professors of our College among the top 300 researchers. Given the size of the College, these results reflect the excellent research conducted by our faculty members.

November 2019  
**Artificial intelligence in finance**

2019 marked the 10th annual Swissquote Conference. Current research and insights on AI in finance provided by leading experts and scholars in the field were featured on the conference program. It was also an opportunity to inaugurate the new Finance and Technology Research Programme.

December 2019  
**UNIL, IMD and EPFL team up on sustainable management**

The College of Management of Technology is proud to contribute to the new joint initiative between University of Lausanne (UNIL), International Institute for Management Development (IMD) and EPFL, the Enterprise for Society Center (E4S). Its mission is to train future managers to meet the challenges of sustainability and social responsibility, in part by leveraging the opportunities presented by digital technology. The aim of E4S will be to inspire the development of a sustainable, inclusive economic system. The first step will be the launch of a joint Master’s program.

December 2019  
**New hands-on graduate course links engineering and management**

This first edition of a joint Masters course (“Innovation and Entrepreneurship in Engineering”) between the School of Engineering and the College of Management of Technology exposed students to entrepreneurial challenges by designing a product to be marketed. In close collaboration with companies in the region, multidisciplinary teams of students had to propose a prototype product corresponding to a request from a company and defend it before a jury composed of Prof. Thomas Weber, Prof. Véronique Michaud, Prof. Pierre Vanderghynst and Dr Marc Laperrouza.

December 2019  
**Conclusion of Prof. Gruber’s appointment at the AMJ**

Prof. Marc Gruber served for six years as Deputy and Associate Editor at the #1 empirical research journal in management – The Academy of Management Journal. During his time at the journal, Prof. Gruber brought the complete editorial team to EPFL where it consulted management researchers from all across Switzerland on their research studies.
Faculty members & expertise
News

Promotion

May 2019
Professor Julien Hugonnier was named as Full Professor of Finance in the College of Management of Technology (CDM)

Nomination

July 2019
Professor Negar Kiyavash was named as Associate Professor of Business Analytics in the College of Management of Technology (CDM)

Appointment

April 2019
The Swiss Economic Institute (KOF – Konjunkturforschungsstelle) of the ETH Zürich has appointed Prof. Dominique Foray as the new chairman of the KOF Advisory Board in 2018, for a period of four years.

Invited professors

January–May 2019
Alexander Lipton, Swissquote chair

May–June 2019
Patrick Gaulé, CEMI

Departure

August 2019
Prof. Bruno Oberle, Chair of Green Economy and Resources Governance
Management of Technology & Entrepreneurship Institute

Focal areas
- Optimization
- Business analytics
- Entrepreneurial strategies
- Management of innovation
- Technology commercialization
- Operations & supply chain management
- Technology & IP Policy
- Energy & Transport Policy

Gaëtan de Rassenfosse
Assistant Professor (Tenure Track) | Chair of Innovation and IP Policy (IIPP)
Key words: Economics of innovation | Intellectual property policy | Science of science

Ralf Seifert
Full Professor | Chair of Technology and Operations Management (TOM)
Key words: Supply chain strategy | Supply chain finance | Technology network management and entrepreneurship

Christopher Tucci
Full Professor | Chair of Corporate Strategy and Innovation (CSI)
Key words: Business model innovation | Crowdsourcing, IoT, digitalization and innovation | Innovation management, technology strategy | Technology policy | Regulation of the future (IT, fintech, etc.) | Internet strategy of entrants and incumbents | Technological entry, product development, "creative destruction" | Design thinking

Thomas Weber
Associate Professor | Chair of Operations, Economics and Strategy (OES)
Key words: Credit collections | Decision making under risk | Economics (behavioral, environmental, theory) | Engineering economy | Investment criteria | Nonlinear systems | Optimal control | Risk | Sharing economy

Philippe Wieser
Adjunct Professor | Chair of Logistics, Economics and Management (LEM)
Key words: Supply chain strategies | Digital supply chain | Supply chain innovation | Flows and resources optimization | Management of hospital systems | Project management

Kenneth Younge
Associate Professor | Chair of Technology and Innovation Strategy (TIS)
Key words: Strategic management | Technology and innovation strategy | Employee mobility | New venture creation | Data science
Focal areas
- Asset pricing
- Corporate finance
- Financial economics
- Financial engineering
- Macroeconomics
- Risk management

Pierre Collin-Dufresne
Full Professor | Professor of Finance
Key words: Credit & liquidity risk | Optimal asset allocation | Pricing & hedging

Rüdiger Fahlenbrach
Associate Professor | Professor of Finance
Key words: Corporate finance and governance | Causes and consequences of the recent financial crisis | Banking regulation

Damir Filipovic
Full Professor | Swissquote Chair in Quantitative Finance
Key words: Quantitative finance | Risk & insurance | Quantitative risk management

Julien Hugonnier
Associate Professor | Professor of Finance
Key words: Asset pricing theory | Dynamic corporate finance | Decision making under uncertainty

Luisa Lambertini
Full Professor | Chair of International Finance (CFI)
Key words: Macroeconomics | International finance | Monetary & fiscal policy

Semyon Malamud
Associate Professor | Professor of Finance
Key words: Portfolio selection | Non-linear filtering | Liquidity and asset prices

Erwan Morellec
Full Professor | Professor of Finance
Key words: Real options | Financing and capital structure decisions | Liquidity management | Risk management | Economics of innovation et corporate governance

Jean-Pierre Danthine
Adjunct Professor | Professor of finance and economics & Managing Director, E4Society
Key words: Macroeconomics | Financial economics | Monetary policy
Research


Conference proceedings


PhD theses


Three Problems of Liquidity under Asymmetric Information. S. J. P. Carré, P. Collin Dufresne (Dir.). EPFL Lausanne. 2019.


New grants, awards & ranking

Grants

<table>
<thead>
<tr>
<th>Funding agency or company</th>
<th>Principal investigator</th>
<th>Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>SNSF – Swiss National Science Foundation</td>
<td>Luisa Lambertini</td>
<td>Fiscal policy, inflation and import-export linkages</td>
</tr>
<tr>
<td>EPFL Open Science Grant</td>
<td>Kenneth Younge</td>
<td>Open science using proprietary data</td>
</tr>
<tr>
<td>Sloan Foundation</td>
<td>Gaétan de Rassenfosse</td>
<td>Virtual patent marking</td>
</tr>
<tr>
<td>EPFL Innogrant</td>
<td>Semyon Malamud</td>
<td>Visual structure</td>
</tr>
<tr>
<td>SNSF – Swiss National Science Foundation</td>
<td>Gabriele Pellegrino (Chair of Prof. Dominique Foray)</td>
<td>Production and diffusion of scientific knowledge: evidence from the dismissal of Turkish academics as consequence of the 2016 failed coup</td>
</tr>
<tr>
<td>Swiss Confederation</td>
<td>Valeria Superti (Chair of Prof. Dominique Foray)</td>
<td>Assessing the impact of circular economy on urban system’s sustainability</td>
</tr>
</tbody>
</table>

Awards

AMR Practice Award 2019 Academy of Management for Prof. Christopher Tucci

Academy of Management Mentor Award for Prof. Marc Gruber

Fast as Lightning Prize of the Block-Sprint Hackathon for EPFL team

International Geneva Award for Gaétan de Rassenfosse

2019 EFMD Case Writing Competition – Supply Chain Management category for Prof. Ralf W. Seifert for the case “SmarterChains Workshop: Building an Industry 4.0 Transformation Roadmap”

Ranking

The Forschungsmonitoring rankings in Business Administration and Economics established by the Swiss Economic Institute (KOF) at ETH Zurich has listed eight professors of the CDM among the top 300 researchers: Prof. Gaétan de Rassenfosse, Prof. Rüdiger Fahlenbrach, Prof. Damir Filipovic, Prof. Julien Hugonnier, Prof. Luisa Lambertini, Prof. Semyon Malamud, Prof. Ralf Seifert and Prof. Christopher Tucci
Seminar organized in collaboration with UNIL-HEC
Computational Social Science and Economics Seminar Series

Management of Technology & Entrepreneurship Institute

01.02 Dr Ariell Reshef, Paris School of Economics
Techies, trade, and skill-biased productivity

04.02 Dr Dominique Guellec, OECD
Innovation policies in the digital age

04.02 Prof. Immanuel Bomze, Univ. of Vienna
Robust clustering in social networks

21.02 Prof. Frank Dobbin, Harvard University
Does diversity management increase diversity? Evidence from industry and academia

28.02 Prof. Fabiana Visentin, Univ. of Maastricht
& Prof. Paula Stephan, Georgia State Univ.
Research talks on science funding

13.03 Prof. Paola Criscuolo, Imperial College London
The sequence effect on the selection of R&D projects

20.03 Prof. Samina Karim, Northeastern University
Task and resource bottlenecks

28.03 Prof. Michela Giorcelli, UCLA
Business-school education and its effects on manufacturing industry performance

01.04 Prof. Carina Lomberg, Technical University of Denmark
The burnout epidemic: how burnout spreads across organizations

10.04 Prof. Sophie Bacq, Northeastern University
In(conspicuous): immigration and visibility enhancing strategic choices of informal economy entrepreneurs

11.04 Swiss Logistics Day: logistics of the future, intelligent container & palette

17.04 Prof. Petra Moser, NYU Stern
Go North! Unintended effects of immigration quotas on science and invention

03.05 Prof. James A. Evans, University of Chicago
The science of science: what makes science effective?

14.05 Prof. Brian Connelly, Auburn University
CEO dismissal: consequences for competitors

15.05 Prof. Myriam Mariani, Bocconi University
Trained to lead: evidence from industrial research

20.05 Prof. Elizabeth Webster, Swinburne University of Technology
Which industries produce most R&D external benefits?

11.06 Francesca Melillo, KU Leuven
Shooting stars? Uncertainty in hiring entrepreneurs

13.06 Prof. Margaret Roberts, Univ. of California, San Diego
Censored: distraction and diversion inside China’s great firewall?

20.06 Prof. Stefan Feuerriegel, ETH Zurich
Effective police patrolling: a stratified Monte Carlo tree search

03.07 Prof. Angelos Georgiou, McGill University
Robust optimization with decision-dependent information discovery

12.08 Prof. Erick Delage, HEC Montreal
Adjustable robust optimization reformulations of two-stage worst-case regret minimization problems

05.09 Jean Pauphilet, MIT
Interpretable analytics for healthcare operations: new algorithms and implementation

15.08 Prof. Melvyn Sim, National Univ. of Singapore
Robust data-driven vehicle routing with time windows

10.09 Prof. Abhishek Nagaraj, UC Berkeley
The private impact of public information: landsat satellite maps and gold exploration

17.09 Prof. Matt Marx, Boston University
From theory to practice: field experimental evidence on early exposure of engineering majors to professional work

18.09 Dr Rainer Widmann, Max Planck Institute
Immigrant inventors and local income taxes: evidence from Swiss municipalities
10.10 Prof. Bruno Cassiman, IESE Business School
The impact of innovation on productivity: profitability and technical efficiency

16.10 Prof. Fabian Gaessler, TU Munich
Training with AI, winning against humans: evidence from chess computers

23.10 Prof. Eliana Crosina, Babson College
Start me up: on the construction of workspace and identity among co-located entrepreneurs

24.10 Prof. Olof Ejermo, Lund University
Incubators, innovation and productivity

29.10 Swiss-Belgian Conference.
Challenges for an innovative society: crossing perspectives between politics, academics and industry

30.10 Dr Vivianna Fang, ETH Zurich
Leader emergence in nascent venture teams: the critical roles of individual emotion regulation and team emotions

20.11 Prof. Alfonso Gambardella, Bocconi Univ.
Small changes with big impact: experimental evidence of a scientific approach to the decision-making of entrepreneurial firms

09.12 Dr Wei Yang Tham, Harvard University
Science, interrupted: how scientists respond to funding disruptions

12.12 Prof. Stefano Breschi, Bocconi University
The differential impact of intra-firm collaboration and knowledge network centrality on employees’ likelihood of leaving the firm

01.02 Denis Gromb, HEC Paris
Financial restructuring and resolution of banks

15.02 Karin Thorburn, Norwegian School of Economics - NHH
Upfront fees and prepayment risk in bank loans

22.02 Maureen O’Hara, Cornell University
Innovation and informed trading: Evidence from industry ETFs

08.03 Filippo De Marco, Bocconi University
Banks as patient lenders: evidence from a tax reform

15.03 Erwan Quintin, Wisconsin School of Business
Asset quality dynamics

19.03 Kornelia Fabiski, PhD candidate, SFI@EPFL
Why do CEOs pledge their own company’s stock?

22.03 Haoxiang Zhu, MIT
FinTech Disruption, Payment Data, and Bank information

29.3 Toni Whited, Ross School of Business, University of Michigan
Information versus investment

04.04 Jessica A. Wachter, The Wharton School, University of Pennsylvania
Superstitious investors

09.04 Davide Tomio, University of Virginia
Central bank-driven mispricing
10.04 Ramil Zeliatdinov, Chief Risk Officer  
*MFE Practitioner Seminar, Litasco SA*

12.04 Ron Kaniel, Simon School of Business, University of Rochester  
Relative pay for non-relative performance: keeping up with the joneses with optimal contracts

3.05 Neeltje van Horen, Bank of England  
All you need is cash: corporate cash holdings and investment after the financial crisis

10.05 Narayana Kocherlakota, Univ. of Rochester  
*Bounds on price setting*

17.05 Emiliano Pagnotta, Imperial College London  
*Bitcoin as decentralized money: prices, mining, and network security*

20.05 Peter Zweifel, University of Zurich  
*Portability of deposits and policies: Why do banks react differently from insurers?*

24.05 Dean Corbae, Univ. of Wisconsin–Madison  
*Capital requirements in a quantitative model of banking industry dynamics*

07.06 Yufeng Wu, University of Illinois  
*Bank market power and monetary policy transmission: evidence from a structural estimation*

11.06 Erik Hapnes, PhD candidate, SFI@EPFL  
*Front-runners: predators or liquidity providers?*

14.06 Kenneth J. Singleton, Stanford University  
*Learning from disagreement in the US treasury bond market*

20.06 Davide Tedeschi, Univ. della Svizzera italiana  
*Approximate arbitrage with limit orders*

28.06 Mitsuru Igami, Yale Dept of economics  
*Mergers, innovation, and entry-exit dynamics: consolidation of the hard disk drive industry, 1996–2016*

01.07 Gilles Chemla, Imperial College  
*Equilibrium counterfactuals*

20.09 Florian Nagler, Bocconi University  
*Inventory capacity and corporate bond offerings*

01.10 Antje Berndt, Australian National Univ.  
*Dealer Inventory, Short Interest and Price Efficiency in the Corporate Bond Market*

02.10 Victor de Cagny, Senior Associate & Quentin de Toulmon, Market Micro-Structure Analyst  
*MFE practitioner seminar – Transmarket group*

11.10 Anna Obizhaeva, New Economic School, Moscow  
*Dimensional analysis, leverage neutrality, and market microstructure invariance*

30.10 Stefan Pomberger, Executive Dir. & Head, Quant Group Fixed Income, Rates and Credit  
*MFE practitioner seminar – Vontobel*

01.11 Paymon Khorrami, The Univ. of Chicago  
*The risk of risk-sharing: diversification and boom-bust cycles*

06.11 Armand Hirt, Risk Management  
*MFE practitioner seminar – BCV*

08.11 Swissquote conference 2019 on artificial intelligence in finance

13.11 Francesco Mandala, Fund analyst  
*MFE practitioner seminar – Julius Baer*

22.11 Albert Menkveld, VU Univ. Amsterdam  
*Large orders in small markets: on optimal execution with endogenous liquidity supply*

06.12 Rick Evans, University of Chicago  
*Public debt, interest rates, and negative shocks*

13.12 Elizabeth Anne Berger, Cornell University  
*Half banked: the real effects of financial exclusion on firms*
Education
Overview

Master programs

- MTE
  Master in Management, Technology and Entrepreneurship
- MFE
  Master in Financial Engineering

Doctoral programs

- EDMT
  Doctoral program in Management of Technology
- EDFI
  Doctoral program in Finance

Executive Master programs

- EPFL EMBA
- Executive Master in Global Supply Chain Management
- Executive Master in Innovative Governance of Large Urban Systems

Certificate of Advanced Studies

- Management of Biotech, MedTech and Pharma Ventures
- Healthcare Supply Chain Management (HSCA)
- Global Supply Chain Management
- Supply Chain Analytics and Greenbelt
- Supply Chain 4.0 Innovation and Digitisation
- Supply Chain 4.0 Leading Sustainable Change

Short Executive programs

- Data Science for Managers
- Transform Tech – joint executive education program IMD and EPFL
- Executive Solutions Lab
- Organization Design and Transformation Workshop
→ Master programs

MTE • Master in Management, Technology and Entrepreneurship

Academic year 2018–2019

- 233 Applications
- 69 Admissions
- 37 Enrollments
  - 19 with an EPFL degree

- Gender
  - 10 (27%) Female
  - 27 (73%) Male

- Nationality
  - 13 (35%) Switzerland
  - 20 (54%) Europe
  - 2 (5%) Asia
  - 2 (5%) Americas

- Educational background
  - 1 (3%) Mathematics
  - 2 (5%) Physics
  - 1 (3%) Chemistry & chemical engineering
  - 5 (14%) Civil & environmental engineering
  - 8 (21%) General engineering
  - 4 (11%) Mechanical engineering
  - 2 (5%) Electrical engineering & electronics
  - 4 (11%) Microengineering
  - 1 (3%) Materials science & engineering
  - 5 (14%) Computer science & com. systems
  - 2 (5%) Life sciences & technol. & bioeng.
  - 2 (5%) Others

MFE • Master in Financial Engineering

Academic year 2018–2019

- 179 Applications
- 60 Admissions
- 38 Enrollments
  - 4 with an EPFL degree

- Gender
  - 7 (18%) Female
  - 31 (82%) Male

- Nationality
  - 5 (13%) Switzerland
  - 26 (68%) Europe
  - 5 (13%) Asia
  - 2 (5%) Africa

- Educational background
  - 8 (21%) Economics & finance
  - 6 (17%) Mathematics
  - 4 (10%) Physics
  - 9 (24%) General engineering
  - 2 (5%) Mechanical engineering
  - 4 (10%) Industrial engineering
  - 2 (5%) Computer science & com. systems
  - 3 (8%) Others
### Minor

**MTE • Minor**  
**MFE • Minor**

**Academic year 2018–2019**

- **217** students enrolled  
- **25** students enrolled

**Background EPFL section**

- **7** PH Physics  
- **2** CGC Chemistry & chemical engineering  
- **5** AR Architecture  
- **22** GC Civil engineering  
- **9** SIE Environmental science & engineering  
- **1** EME Energy management & sustainability  
- **49** GM Mechanical engineering  
- **6** EL Electrical engineering  
- **38** MT Microengineering  
- **16** MX Materials science  
- **7** IN Computer science  
- **37** SC Communication systems  
- **18** SV Life sciences & technology

**Academic year 2018–2019**

- **7** MA Mathematics  
- **2** PH Physics  
- **4** GC Civil engineering  
- **2** GM Mechanical engineering  
- **1** MT Microengineering  
- **9** SC Communication systems
Doctoral program

EDMT • Doctoral program in Management of Technology

- 115 Applications for 2019
- 2 Enrollments for 2019

- Gender
  - 39 (43%) Female
  - 51 (57%) Male

- Nationality
  - 16 (18%) Switzerland
  - 41 (48%) Europe
  - 16 (19%) Asia
  - 3 (3%) Africa
  - 10 (12%) Americas

- Career
  - 37 (45%) Academic
  - 41 (49%) Industry
  - 5 (6%) Public organisation

EDFI • Doctoral program in Finance

- 129 Applications for 2019
- 3 Enrollments for 2019

- Gender
  - 7 (12%) Female
  - 31 (88%) Male

- Nationality
  - 9 (35%) Switzerland
  - 13 (50%) Europe
  - 3 (12%) Asia
  - 1 (3%) Africa

- Career
  - 14 (54%) Academic
  - 12 (43%) Industry
  - 1 (3%) Public organisation

*overall graduates since inception

6 thesis awarded in 2019
4 thesis awarded in 2019
Executive Master programs

EPFL EMBA
Director: Dr T. Peters
Academic Director: Prof. C. Tucci
Program given since 1998, with an average of 30 students per class:
- 85 ECTS credits
- 16 months (40 weekdays) duration
- 580 graduated students since inception

2019 cohort
- 30 Applications
- 14 Female (47%)
- 15 Male (50%)
- 1 Other (3%)
- 14 Enrollments

Global Supply Chain Management
Director: E. Moran
Academic Director: Prof. Ph. Wieser
Program given since 1993, with an average of 20 students per class:
- 90 ECTS credits
- 15 months (35 weekdays) duration
- 850 graduated students since inception

2019 cohort
- 38 Applications
- 10 Female (49%)
- 11 Male (51%)
- 21 Enrollments

Innovative Governance of Large Urban Systems
Director & Academic Director: Prof. M. Finger
Program given since 2014, with an average of 15 students per class:
- 60 ECTS credits
- 2 years duration
- 35 graduated students since inception

2019 cohort
- 65 Applications
- 0 Female (0%)
- 7 Male (100%)
- 6 Enrollments
Short Executive programs

**Data Science for Managers**
- 5-day technical Boot Camp, three times a year
- 2-day executive Fast Track, four times a year

**Transform Tech**
Joint executive education program IMD and EPFL
- 5-day course, twice a year

**Executive Solutions Lab**

**Organization Design and Transformation Workshop**

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**Applications**
- 72

**Enrollments**
- 54

**Gender**
- 16 (30%) Female
- 38 (70%) Male

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**Applications**
- 175

**Enrollments**
- 152

**Gender**
- 28 (18%) Female
- 124 (82%) Male

---

**Nationality**
- 46 (84%) Switzerland
- 8 (14%) Europe
- 1 (2%) Asia

---

**Nationality**
- 39 (26%) Switzerland
- 72 (47%) Europe
- 9 (6%) Asia
- 4 (7%) Africa
- 10 (3%) Americas
- 1 (<1%) Oceania
- 17 (11%) n/a
Certificates of Advanced Studies (CAS)

<table>
<thead>
<tr>
<th>Program name</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management of Biotech, MedTech and Pharma Ventures</td>
<td>10 ECTS</td>
</tr>
<tr>
<td>Healthcare Supply Chain Management (HSCA)</td>
<td>12 ECTS</td>
</tr>
<tr>
<td>Global Supply Chain Management</td>
<td>14 ECTS</td>
</tr>
<tr>
<td>Supply Chain Analytics and Greenbelt</td>
<td>14 ECTS</td>
</tr>
<tr>
<td>Supply Chain 4.0 Innovation and Digitisation</td>
<td>14 ECTS</td>
</tr>
<tr>
<td>Supply Chain 4.0 Leading Sustainable Change</td>
<td>14 ECTS</td>
</tr>
</tbody>
</table>

MOOCs

<table>
<thead>
<tr>
<th>MOOC Name</th>
<th>Professor in charge</th>
</tr>
</thead>
<tbody>
<tr>
<td>Smart Specialization (English &amp; French versions)</td>
<td>Dominique Foray</td>
</tr>
<tr>
<td>Interest Rate Models</td>
<td>Damir Filipovic</td>
</tr>
<tr>
<td>Innovative Governance of Large Urban Systems</td>
<td>Matthias Finger</td>
</tr>
<tr>
<td>Smart Cities – Management of Smart Urban Infrastructures</td>
<td>Matthias Finger</td>
</tr>
<tr>
<td>Management of Urban Infrastructures – part 1</td>
<td>Matthias Finger</td>
</tr>
<tr>
<td>Global Arctic</td>
<td>Matthias Finger</td>
</tr>
<tr>
<td>Find the right markets for your innovation – A tool for entrepreneurs and innovators for choosing which markets to play in</td>
<td>Marc Gruber</td>
</tr>
<tr>
<td>Building expertise on developing sustainable and resilient infrastructure</td>
<td>Bruno Oberle</td>
</tr>
<tr>
<td>Launching New Ventures</td>
<td>Christopher Tucci &amp; Marc Gruber</td>
</tr>
<tr>
<td>Engineering Economy (in preparation)</td>
<td>Thomas Weber</td>
</tr>
<tr>
<td>Social Entrepreneurship (in preparation)</td>
<td>Marc Gruber, Julia Binder &amp; Nettra Pan</td>
</tr>
</tbody>
</table>
Organizational chart

CDM
College of Management of Technology
Dominique Foray

MTEI
Management of Technology & Entrepreneurship Institute
Ralf Seifert

MTE
Master program in Management, Technology & Entrepreneurship
Daniel Kuhn

EDMT
Doctoral program in Management, Technology & Entrepreneurship
Thomas Weber

SFI
Swiss Finance Institute
Damir Filipovic

MFE
Master program in Financial Engineering
Julien Hugonnier

EDFI
Doctoral program in Finance
Erwan Morellec

Central Services
Deputy: Kim Vervink / Shirir Cohen (as of Sept.)

IT
Communication
Administrative Services
Finances
## Facts

### Personnel

<table>
<thead>
<tr>
<th></th>
<th>Budgetary funds</th>
<th>Third party funds</th>
<th>Total</th>
<th>% women</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total staff</strong></td>
<td>67.60</td>
<td>36.50</td>
<td>104.10</td>
<td>38%</td>
</tr>
<tr>
<td>Professors</td>
<td>14.00</td>
<td>1.90</td>
<td>15.90</td>
<td>13%</td>
</tr>
<tr>
<td>Full professors</td>
<td>8.20</td>
<td>1.90</td>
<td>10.10</td>
<td>10%</td>
</tr>
<tr>
<td>Associate professors</td>
<td>4.80</td>
<td>0</td>
<td>4.80</td>
<td>21%</td>
</tr>
<tr>
<td>Assistant professors</td>
<td>1.00</td>
<td>0</td>
<td>1.00</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Scientific staff</strong></td>
<td>38.50</td>
<td>27.20</td>
<td>65.70</td>
<td>34%</td>
</tr>
<tr>
<td>Adjunct professors</td>
<td>1.50</td>
<td>0</td>
<td>1.50</td>
<td>0%</td>
</tr>
<tr>
<td>Senior scientists / postdocs</td>
<td>10.95</td>
<td>7.75</td>
<td>18.70</td>
<td>37%</td>
</tr>
<tr>
<td>PhD students</td>
<td>26.05</td>
<td>19.45</td>
<td>45.50</td>
<td>34%</td>
</tr>
<tr>
<td><strong>Administrative &amp; technical staff</strong></td>
<td>15.10</td>
<td>7.40</td>
<td>22.50</td>
<td>69%</td>
</tr>
<tr>
<td>Administrative staff</td>
<td>12.50</td>
<td>4.40</td>
<td>16.90</td>
<td>92%</td>
</tr>
<tr>
<td>Technical staff</td>
<td>2.60</td>
<td>2.00</td>
<td>4.60</td>
<td>0%</td>
</tr>
<tr>
<td>Apprentices</td>
<td>0.00</td>
<td>1.00</td>
<td>1.00</td>
<td>0%</td>
</tr>
</tbody>
</table>

### Expenditures

- **Federal fund (dotation)**: 10 835 166 CHF (68.3%)
- **Executive education & MOOC**: 1 618 342 CHF (10.2%)
- **Sponsored chair**: 1 610 086 CHF (10.1%)
- **SNSF**: 1 253 830 CHF (7.9%)
- **Industry grants**: 278 362 CHF (1.8%)
- **European programs**: 217 034 CHF (1.4%)
- **Innosuisse (SCCER)**: 52 137 CHF (0.3%)
- **Total**: 15 864 953 CHF (100%)