



EFMD CEL

Certificate of Conformity
to International Quality Standards of
teChnology-Enhanced Learning
ACCREDITED

This is to certify that

ESIC Business and Marketing School (Spain)

has successively undergone
EFMD CEL Programme Accreditation for ICT-based Learning
for its Business Simulations.

A handwritten signature in black ink, appearing to be 'Eric Cornuel'.

Prof. Dr. Eric Cornuel
Director General, EFMD

A handwritten signature in black ink, appearing to be 'Alain Dominique Perrin'.

Alain Dominique Perrin
President, EFMD

A handwritten signature in black ink, appearing to be 'Dieter Euler'.

Prof. Dr. Dieter Euler
Chairman, CEL Awarding Body

ESIC Business and Marketing School, Spain

This is to certify that the *ESIC Business & Marketing School* has successfully undergone the EFMD CEL (teChnology Enhanced Learning) Accreditation process designed by the European Foundation for Management Development (EFMD) for *Business Simulations*.

This rigorous process required the submission of a Self-Assessment Report in which *ESIC Business & Marketing School* critically examined the programme in the light of a comprehensive set of internationally-agreed criteria covering the state-of-the-art technology enhanced Management Courses and Programmes.

On receipt of this report, the EFMD's Executive Office at the Swiss Centre for Innovations in Learning (scil), University of St.Gallen, organised an Audit Team visit by a team of two people:

- **Jan Kingsley**, Corporate Services, EFMD, Brussels and
- Prof. Dr. **Ulrich Bernath**, former Director, Center for Distance Education, Carl von Ossietzky University of Oldenburg, Germany and Adjunct Professor, University of Maryland University College, USA

Apart from interviews with selected participants, the Audit team spent two days in Madrid interviewing *ESIC Business & Marketing School* staff in charge of the programme in order to establish a complete quality audit.

Through this process, *ESIC Business & Marketing School* has demonstrated:

- That all relevant questions in the field of programme strategy, pedagogy, economics, technology, organisation and culture are convincingly addressed.
- That the ESIC's Business Simulation Methodology provides a major learning opportunity on a number of levels and target groups in a highly professional manner.
- That the business model in terms of overall resourcing is appropriate since there was clear evidence of both the longevity of the simulators and their future usage.
- That the ESIC programme management is highly committed to an ongoing process of quality development.

Ms. Gracia Serrano
ESIC Business and Marketing School
Avda. de Valdeñingrales, s/n
E-28223 Pozuelo de Alarcón (Madrid), Spain

16th February 2012

Dear Ms. Gracia Serrano,

I am very pleased to officially inform you that the EFMD CEL Awarding Body has granted EFMD CEL re-accreditation to the Business Simulation at ESIC Business and Marketing School.

I certainly hope that you will be present at our EFMD Annual Conference on 13-15 May 2012 at the Skema Business School in Sophia Antipolis (Nice), France to personally receive your EFMD CEL certificate.


I wish to thank you for putting your Business Simulations through EFMD CEL re-accreditation. I understand that the EFMD CEL Audit Review Team was very impressed with your Self-Assessment Report and with the review itself, and especially noted the following:

- It was notable how well the simulation was integrated into the MIM and IMBA programmes. It was not simply a simulation added to each programme. Instead the simulation served as a practical exercise where students were able to apply their accumulated knowledge.
- The review team found the role-playing aspect of the simulation to be unique. This added a sense of realism to the exercise, forcing students to take a rational approach and to defend their decision-making.
- The use of professional managers in coaching the students was particularly impressive. Given the simulations aim at providing students with a realistic business environment, the role of the professional manager only furthered the realism
- The use of technology used seems to be stable and robust.

Thank you for your continued support of EFMD.

I look forward to seeing you in Sophia Antipolis.

Best regards,



Prof. Dr. Eric Cornuel
Director General and CEO
EFMD