

Foreword by the General Manager and the Rector

The idea of a Luiss Integrated Report arose last year with the aim of providing a broad opportunity for dialogue between the University and its stakeholders.

The document we are presenting to you is, first and foremost, an account of the 2021 financial year. But it is more than just that because in these pages we wish to also address the investments in terms of energy, values and economic resources that we are making with great conviction in order to be an increasingly active part of the change dictated by Agenda 2030.

That is why we are proud to be able to share the results of our work with you.

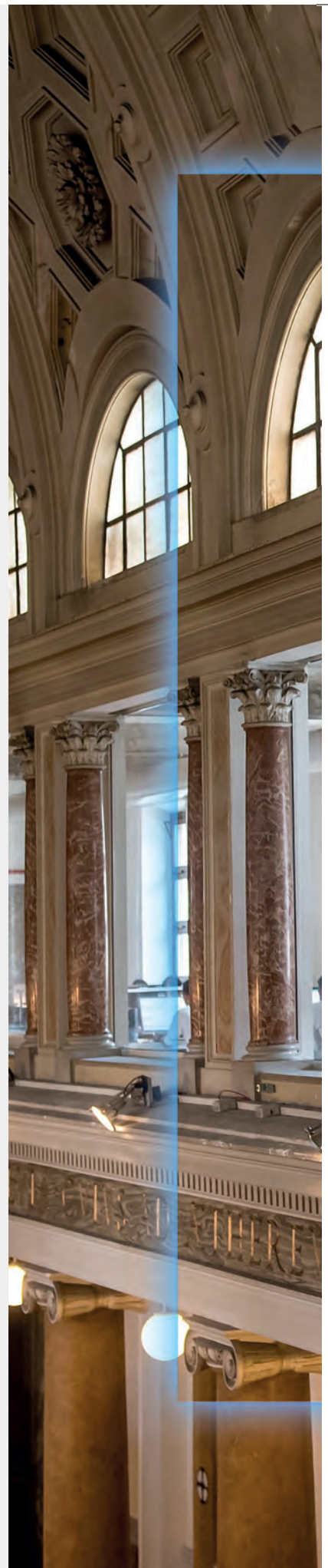
Have a good read!

General Manager
Giovanni Lo Storto

Rector
Andrea Prencipe



1. Vision, Mission and Values



Ngozi Okonjo-Iweala,
Director-General
of the World Trade
Organization - WTO



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Vision, Mission and Values

Digital transformation, sustainability and the development of new skills are the key trajectories for accelerating the revitalization of the Italian system.

Through its 2021-2024 Strategic Plan the University has identified the priorities that will guide its development for the coming years: we strongly believe that a sustainable future is made not only of products but also and above all of people, and that it is necessary that changes be undertaken and enriched by the exchange of knowledge, cultures and passions.

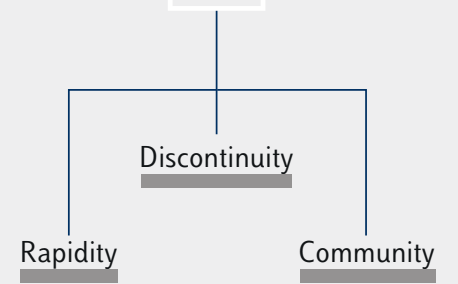
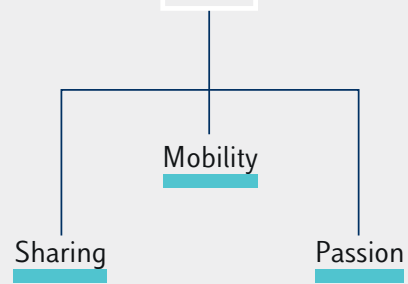
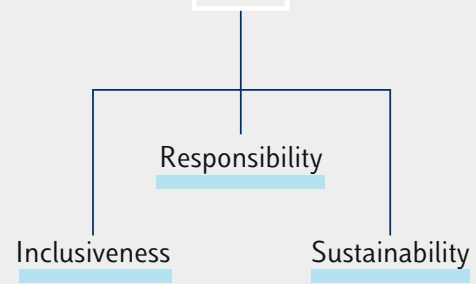
Vision: The future will be fueled by changes produced by the interplay between knowledge, cultures, responsibility,

inclusion and passions. The University is and will be one of the places of change and experimentation with discontinuity to build a sustainable future.

Mission: Luiss wishes to inspire profound changes in society by educating a new generation of successful students and graduates, involving rigorous researchers, selecting competent staff, and engaging businesses and institutions open to innovation.

Luiss invests in inclusion and mobility, collective leadership and responsibility with the goal of transcending conventions, roles and purposes to transform boundaries into horizons.

Values:



2. Highlights and Key Figures



Paolo Sorrentino,
Film director



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Highlights and Key Figures

CENSIS

1st place in the overall ranking of medium-sized private universities (5,000 to 10,000 students).

JobPricing Observatory University Report

3rd place - out of 40 universities - for estimated future salary and remuneration outlook over the course of a working career.

QS

In the latest survey Luiss Guido Carli ranked in the top 100 universities in the world (it was 381st in 2016). Luiss has gained numerous positions in recent years also as regards specific academic disciplines. The Department of Political Science is ranked first in Italy and 22nd in the world. In addition, for the first time the University also made the list of world's top 100 universities for Business & Management Studies and Law.

FT

In 2021 the Department of Business and Management's master's degree program in Management ranked 76th in the top 100 of such programs (it was 94th in 2017). Moreover, it was 3rd in the world in the "Career Progress Rank" indicator for the career progression of its graduates.

U-Multirank

In the report, among the top 7 Italian universities (out of 79 participants), ranked in the A band as regards 12 indicators and among the top 25 in the world with reference to the "Income from continuing personal development" indicator.

UI GreenMetric World University Ranking

22nd in the world (229th in 2018, 107th in 2019 and 43rd in 2020) and 3rd among Italian universities (13th in 2018, 7th in 2019, and 5th in 2020) out of 33 universities. 1st among Italian universities for "Energy and climate change" (2nd in the world).

ARWU

For bibliometric-only indicators in 2021, the following results were achieved:

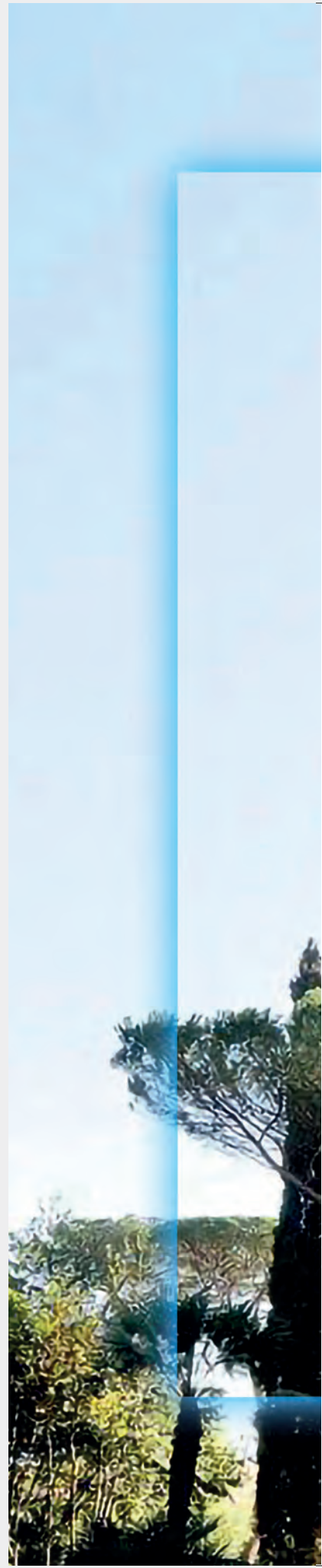
- Political Science, in the 201-300 bracket (151-200 in 2020), 3-8th in Italy;
- Management, in the 201-300 bracket (same as in 2020), 4-7th in Italy;
- Business Administration, in the 201-300 bracket (same as in 2020), 2-3rd in Italy;
- Economics, in the 301-400 bracket (same as in 2020), 10-21st in Italy;
- Law, in the 201-300 bracket (same as in 2020), 3-6th in Italy.

General	2020/21 academic year	2019/20 academic year
Total number of students enrolled in degree programs	9.771	9.514
Total number of students enrolled in the first year of bachelor's and single-cycle degree programs	1.915	1.701
Total number of students enrolled in the first year of master's degree programs	1.452	1.477
Total graduates (previous year)	2.998	2.821
% of registered students on track	94%	93%
% of registered students off track	6%	7%
% of registered students from regions other than Lazio	51%	52%
% of non-Luiss graduates enrolled in the 1st year of master's degree programs	46%	51%
Graduating students' level of satisfaction with degree program	95%	90%
Number of applications for bachelor's and single-cycle degree programs	6.033	4.896
Number of applications for master' degree programs from non-Luiss and international sources	2.804	3.448
Total employees (Core Faculty and Luiss Staff)	384	383
Education		
Number of active degree programs	16	14
Number of active majors	43	41
Number of active courses	847	796
Number of traineeships and internships for graduating students and graduates	3.095	3.245
% of graduates on track	88%	89%
Number of students enrolled in first-level and second-level master's programs	2.034	1.431
Number of students enrolled in PhD programs	119	131
Employment rate (out of the labor force) 1 year after graduation	86%	90%
Research		
Number of publications per (permanent) faculty member	3,2	4,1
Revenue from research: grants and research contracts from public bodies (in euros)	1.845	1.398
Revenue from research: grants and research contracts from private entities (in euros)	2.576	4.649
Internationalization		
International programs/majors	18	17
Double degree programs and structured partnerships	54	49
Number of foreign students	369	281
Number of foreign doctoral students	27	24
Incoming mobility (exchange programs)	494	749
Outbound mobility (exchange programs)	616	941
Student Services		
Quality index resulting from surveys to assess the quality of services (in percentage terms)	89%	88%
Number of scholarships or waivers provided with Luiss funds (full fee equivalent)	167	133
Number of students exempted from paying fees (Laziodisu)	337	342
Total number of scholarships	1.256	688
Number of beds (halls of residence and affiliated facilities)	821	817
Number of tutors	60	63
Other information		
Ministry of Universities and Research grant (in euros)	4.228	3.019
Operating Income (in euros)	155.661	141.558

For the 2021 financial year the calendar year figures cover the period from 1 January 2021 to 31 December 2021 while the academic year figures refer to the 2020/2021 academic year.



3. Stakeholder Map and Materiality Matrix



Patrizia Elvira Micucci,
Alumna Luiss 2021



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Stakeholder Map and Materiality Matrix

Luiss stakeholders have been identified as the vast and heterogeneous range of individuals and organizations with which the University collaborates and exchanges resources, knowledge and skills to give value to the Luiss specificity. Stakeholders are thus all those who can influence or be influenced by the University's actions: students, doctoral students, professors and researchers, students' families, staff, alumni, suppliers, schools, other universities, companies/employers and NGOs. The materiality analysis, conducted by considering stakeholder expectations in a systemic manner, enables the University to implement strategic choices that value and reflect the most relevant economic, environmental and social impacts of its institutional management and the factors that may most affect Luiss activities.

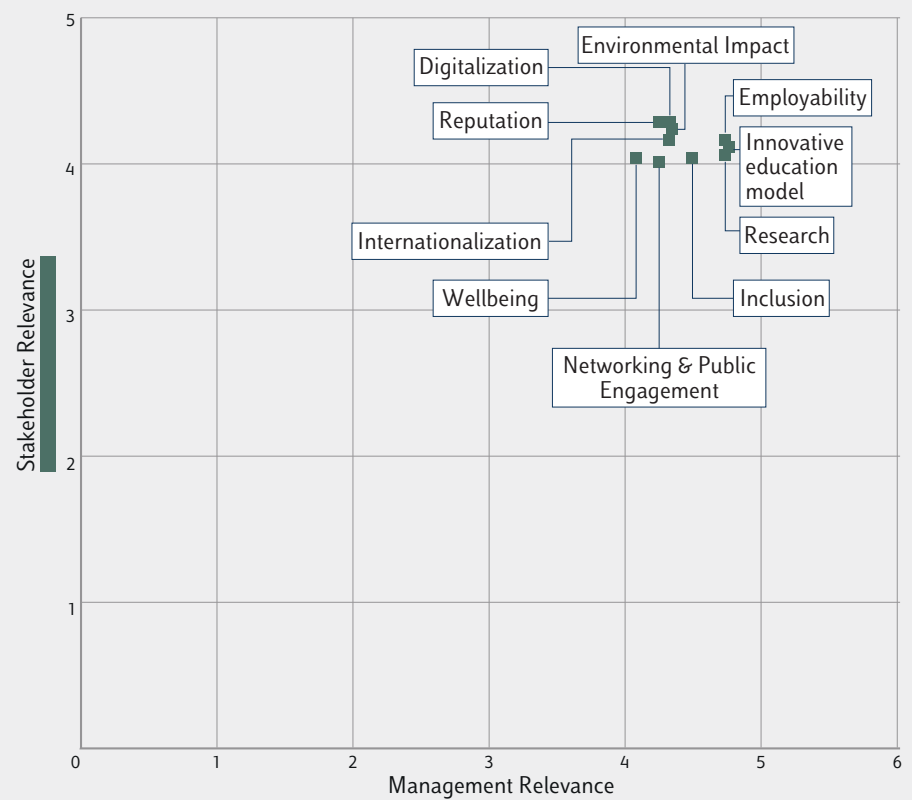
The matrix was developed through the following stages:

1. Identification of potentially relevant issues through analysis of the University's strategic documents and direct discussion with management representatives

Innovative education model	Synergies between academic research and education, student involvement, an interdisciplinary approach with innovative teaching and assessment methodologies, and continuous interactions with the University's network.
Employability	Set of processes (educational pathways, services offered by Career Services, etc.) aimed at improving the job prospect of students, preparing them and accompanying them in the post-graduation process.
Networking & Public Engagement	Building relationships among faculty, staff, practitioners, students and alumni, international and national actors and organizations from the public and private sectors through platforms, events and initiatives.
Reputation	Luiss visibility, recognition and distinctiveness both nationally and internationally.
Wellbeing	Set of services, practices and processes aimed at the wellbeing of the Luiss community.
Digitalization	Ability to proactively respond to the needs and expectations of the Luiss community through the promotion of new service models based on integrated multichannel and lean approach.
Internationalization	Set of activities designed to promote the presence and successful integration of international students and international tenured faculty and to develop agreements with international universities, organize exchanges of best practices from a peer perspective, and other initiatives.
Environmental impact	Awareness of one's environmental impact and ability of the organization to implement practices and processes to reduce that impact.
Inclusion	Set of strategies to ensure access to education and the involvement of disadvantaged students through fundraising projects. Additionally, the University's ability to responsibly manage human resources by integrating and valuing all forms of diversity (gender, age, background, etc.).
Research	Ability to foster impact on outstanding scientific output and society at Italian and international levels.

2. Prioritization of potentially relevant issues and development of the materiality matrix

In collaboration with the Studies Office, the questionnaire aimed at establishing the priorities for the University's various stakeholders was delivered. As summarized in the following matrix, stakeholders allocated high average values for all topics, thus reflecting the Luiss model of a university that aims to be open, connected and responsible and to inspire profound changes in society through pervasive and effective actions for all topics investigated.



4

4. ESG Risk Management



Elisabetta Belloni,
Alumna Luiss
and General Director
of the Department
of Information
for Security



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ESG Risk Management

The current macroeconomic environment highlights an increasing focus on risk management, especially with reference to "sustainability" or "environmental, social, and corporate governance" (ESG). For example, the Global Risks Report 2022 published by the World Economic Forum highlights how the nature of risks has been profoundly transformed over the past decade, evolving from the economic-financial sphere to trending topics related to the environmental dimension, especially climate change, and the social dimension.

In addition, also as a result of the enactment of Legislative Decree 254/2016, more and more enterprises are being called upon to address structured methods of governance and the evolution of internal controls and risk management systems, with particular reference to sustainability.

Although not subject to the regulatory obligation mentioned above, Luiss has voluntarily decided to structure itself to report on ESG risks. In particular, it has taken into consideration the framework represented by Legislative Decree 254/2016, which requires enterprises

to report on and communicate externally the main risks generated and borne in relation to their activities, the characteristics of the enterprise and its "material" sustainability topics.

With the cooperation of the Compliance Office, Internal Audit and Risk Management function, the ESG risks presented in this document were identified starting from the analysis of the internal risk management processes already in place and from a benchmark analysis of the main sustainability risk reporting of peers and competitors. To assess the risks, interviews were conducted with the Directors of the University's staff areas. In addition to measuring the risks generated through qualitative-quantitative prioritization scales, those interviews allowed in-depth analysis to be conducted on the nature of the risk (borne or generated) and the identification of safeguards in place today and mitigation action.

The in-depth study of risks carried out resulted in an assessment of the probability of occurrence as low and the actual impact as medium to low.

With reference to the issues covered by Legislative Decree 231/2001, in 2021 there was no ascertained incident of corruption involving the organization.

The University has also adopted a Code of Ethics and Conduct for the Correct Use of Luiss IT Systems, which establishes verification and monitoring methods to ensure the protection of university data and that of customers/students in particular. In this regard it should be noted that no breach/loss of customer data nor any complaints regarding possible data breaches have concerned the University.



5. Value Creation Model

Value Creation Model

The changes that the University intends to inspire are the impact that it generates, i.e. the final outcome of the Luiss value creation model. The value creation model uses capital as inputs. People, infrastructure, relationships, environmental assets, and economic-financial resources are the primary resources and relationships that the University uses to carry out its activities, i.e.

outputs. The sustainable approach to the management of resources and relationships, supported by Luiss governance, underpins the ability to create value in the short, medium and long term. In this process, the Luiss Mission, Vision and Values guide day-to-day operations thereby enabling the pursuit of the goals set out in the University's Strategic Plan.

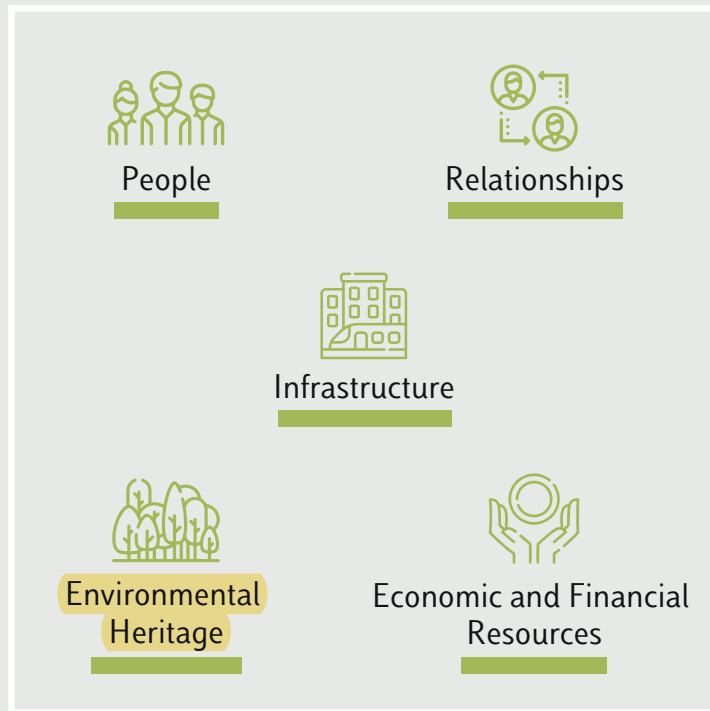


Jared Diamond,
1998 Pulitzer Prize
Winner



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OUR CAPITAL, OUR INPUTS

MATERIAL TOPICS

- Research
- Networking & Public Engagement
- Innovative education model
- Environmental Impact
- Wellbeing
- Reputation
- Internationalization
- Digitalization
- Employability
- Inclusion

ESG Risks Management

HOW WE CREATE VALUE

With a sustainable approach



We invest our resources in order to continuously improve



We promote research aimed at generating an impact on academic output and society



We use an innovative and unique education model



We consolidate distinctiveness at national and international level



We offer a global university model rooted in Italy



We digitally strengthen innovative services and infrastructure

Strategic Perspective

Strategic trajectories



OUTPUT



An education model that involves students equipping them with the innovative knowledge tools to find a job



Excellence in academic output



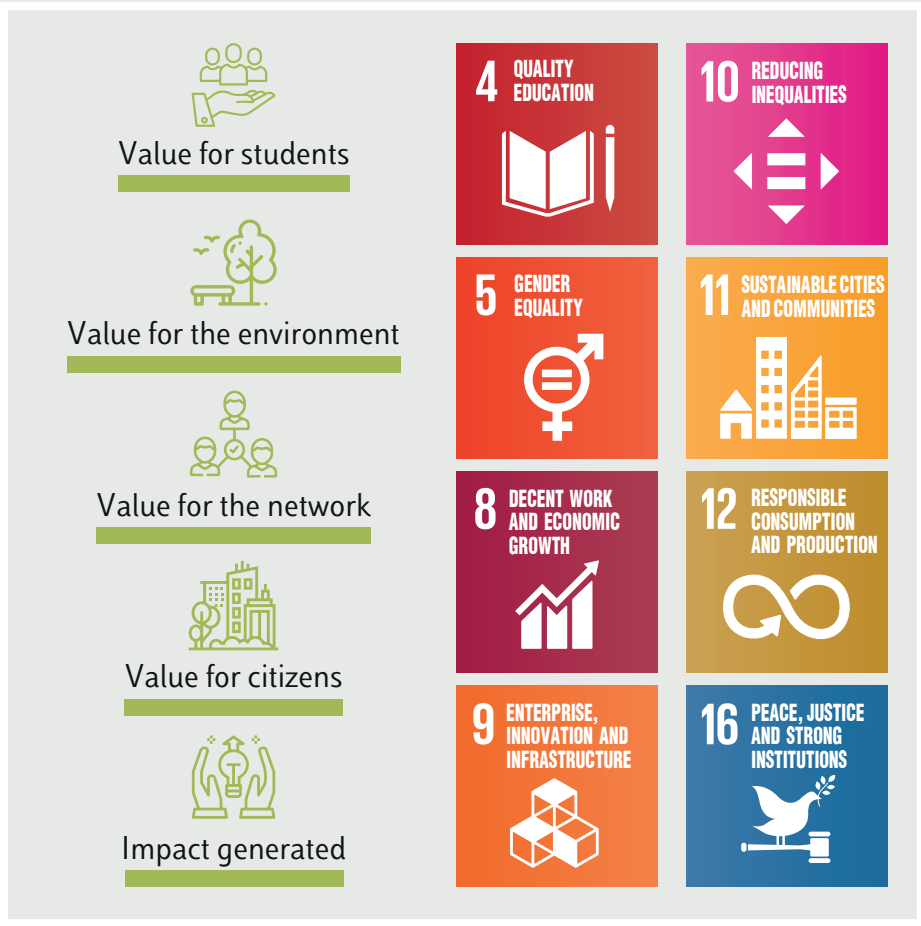
Strengthening of international profile and reputation



The exclusivity and integration of sustainability in the fabric of Luiss



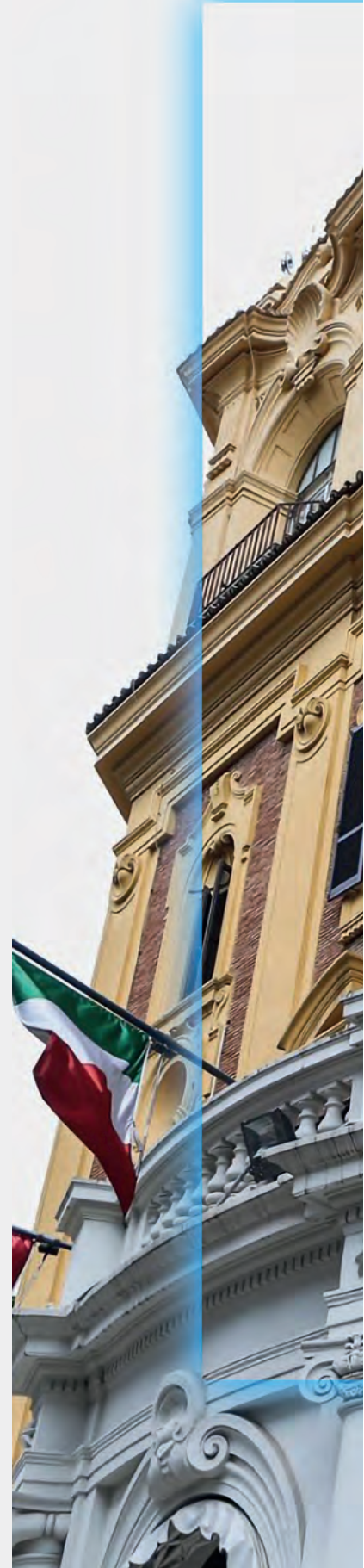
Economic and financial sustainability in order to continue to invest for the future of Luiss



OUTCOME

Luiss value creation model

6. Analysis Model: input-output-impacts



Giuliano Amato,
President of the
Constitutional Court



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Analysis Model: input-output-impacts

The Luiss Strategic Plan, of which sustainability is one of the six pillars, has gradually shaped the University's choices according to an implementation path that was initiated by the top management and then given concrete effect at the level of the functions involved.

This top-down approach has had several advantages, chief among which is that it has focused the attention of the Board of Directors and Executive Committee on the essence of sustainability, which is a sharing roadmap: an open path, identified and shared among internal stakeholders, which keeps the focus firmly on the expected goals.

It is from this perspective that Luiss proposes its Input-Output-Impacts analysis model, very much aware of wanting to responsibly impact on the economic, financial and social fabric of the city of Rome, capital of Italy, the entire country and the international community that in the University finds the answer to its needs for knowledge, research, education, access to the world of work, the creation of networks and a laboratory of ideas: a "cultural hub" in its **-broadest sense.**

Categories of "input" resources

The strategic analysis leads to the selection of inputs that the University recognizes as fundamental to its operation:

- People
- Relationships
- Infrastructure
- Environmental assets

- Economic-financial resources

Certainly the first input listed is of absolute pre-eminence, sure in the knowledge that the quality of the faculty, the skills of the staff and the motivation of the students really do make a difference from many comparable higher education institutions. In the process of transforming resources into inputs, sustainability is definitely an operational consideration.

The results produced - Output

The alignment between the topics identified as material and the operating results enables continuous verification of the achievement of the overall goals that the University wishes to pursue, namely:

- labor market access for students **→so that they can seize valuable opportunities** **-commensurate with →the investment made in their studies;**
- academic excellence understood as a contribution to the growth of science and society;
- the international reputation of the University and faculty;
- inclusiveness in the broadest terms, and thus covering gender equality, ability to manage both physical and cognitive diversity, and attraction of individuals from different heritages;
- economic and financial sustainability, at the **→service of →social** progress and the growth of the University towards an international and global dimension.

The impacts generated

Starting from the achievement of the identified results, again this year the University has significantly contributed to the creation of value, for students, for the environment, for the building of strong network relationships and for those who are part of the network, and for all citizens who indirectly benefit from the knowledge produced by the University.

7. Integrating Social, Environmental and Economic Sustainability (our Contribution to the SDGs)



Lorena Cesarini,
Actress



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Integrating Social, Environmental and Economic Sustainability (our Contribution to the SDGs)

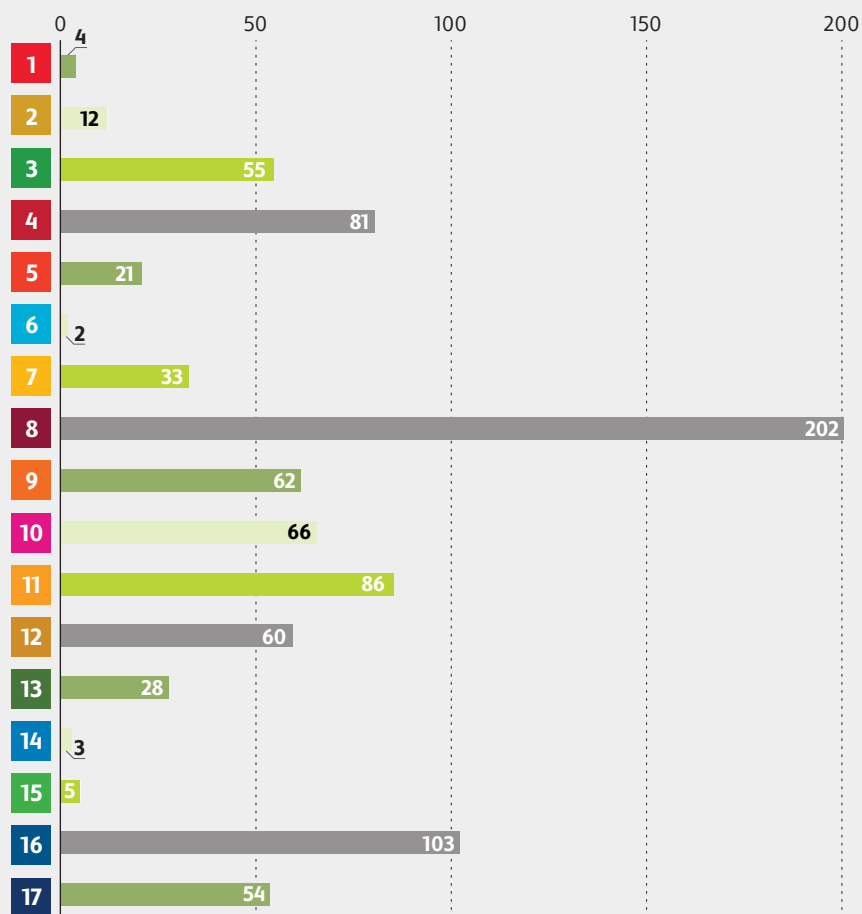
Since 2015 Luiss has strongly and concretely supported the Goals of the United Nations 2030 Agenda and is committed to ensuring that each of its initiatives comprehensively and transparently respects the principles of Sustainable Development and can today respond to the challenges launched by the National Recovery and Resilience Plan.

Consistent with its values and DNA, while confirming its commitment to all 17 SDGs, Luiss focuses on those goals with respect to which it can make a more impactful contribution, namely, goals 4, 5, 8, 9, 10, 11, 12 and 16.

As a testament to the commitment of the entire staff and academic community, it is possible to trace more than

1,000 initiatives, events, educational activities, courses and research products developed at Luiss between 2015 and 2020 that relate to those goals.

In 2021 Luiss gave further impetus to the implementation strategy of Agenda 2030 by implementing as many as 877 initiatives directly related to one or more SDGs. In addition to the inclusion of content related to Sustainable Development within degree programs and courses, and making it the core of research by its faculty (in 2021 the core faculty produced 124 research publications pertaining to the SDGs and 37 research projects, including funded projects and research commissions), Luiss promotes and develops many initiatives directly ascribable to the 17 SDGs.



- 1** Goal 1: No Poverty
- 2** Goal 2: Zero Hunger
- 3** Goal 3: Good Health and Well-being
- 4** Goal 4: Quality Education
- 5** Goal 5: Gender Equality
- 6** Goal 6: Clean Water and Sanitation
- 7** Goal 7: Affordable and Clean Energy
- 8** Goal 8: Decent Work and Economic Growth
- 9** Goal 9: Industry, Innovation and Infrastructure
- 10** Goal 10: Reduced Inequalities
- 11** Goal 11: Sustainable Cities and Communities
- 12** Goal 12: Responsible Consumption and Production
- 13** Goal 13: Climate Action
- 14** Goal 14: Life Below Water
- 15** Goal 15: Life on Land
- 16** Goal 16: Peace, Justice and Strong Institutions
- 17** Goal 17: Partnerships for the Goals

8. Economic and financial resources: analysis of management performance



Marta Cartabia,
Minister of Justice



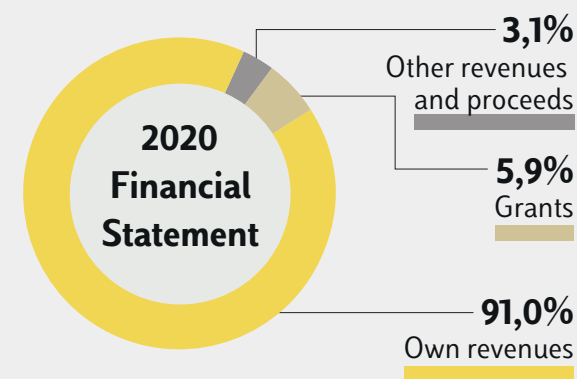
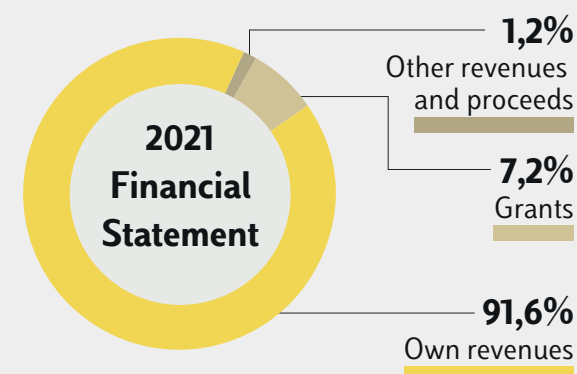
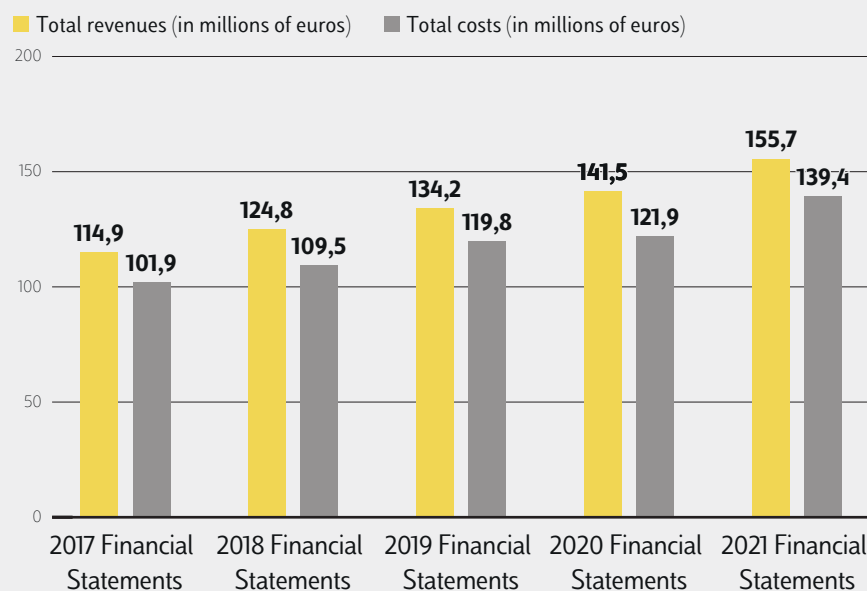
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**Economic and financial resources:
analysis of management performance**

The profit recorded for the 2021 financial year is about € 3.3 million, with an EBITDA to revenue ratio of 10.5 %.

On the income side, there has been an increase reflecting the steady positive trend of fees from students in undergraduate and post-graduate degree programs.

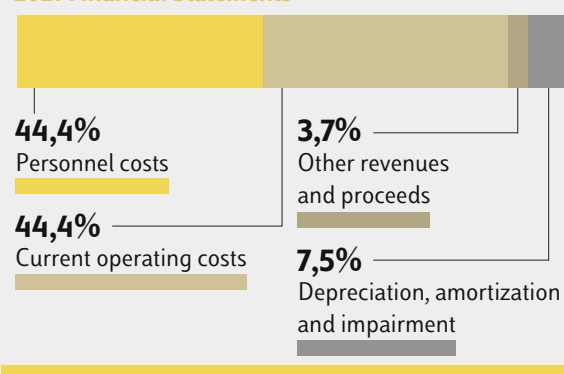


The rise in revenue from students is attributable to both the increase in the single tuition fee for bachelor's, single-cycle and master's degree programs and the higher number of enrollments in degree programs, which grew from 9,514 in the 2019/2020 financial year to 9,771 in the 2020/2021 financial year and to 9,969 in the 2021/2022 financial year.

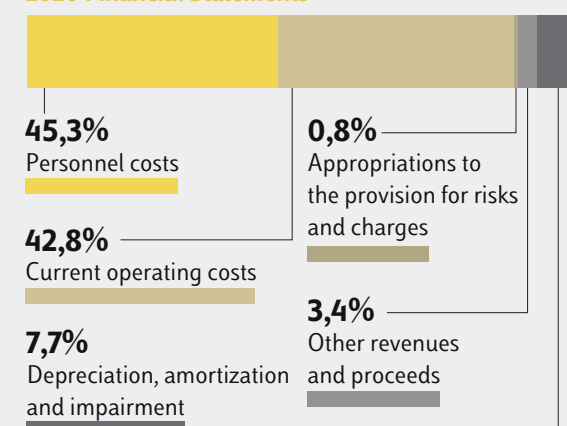
On the cost side, an increase in operating costs was recorded at the consolidated level, stemming from the investment policies required to support the following activities:

- execution of the plan to recruit permanent and temporary faculty, to expand the academic staff mainly at junior level;

2021 Financial Statements



2020 Financial Statements

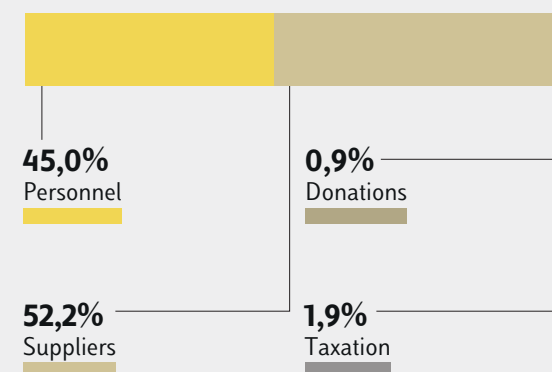


The economic value directly generated and distributed by the University on an accrual basis is equal to:

	Item	2021 Financial Statements
EVG (economic value generated)	Operating revenues*	154.876.927
	Financial income	1.922.278
		156.799.205
EVD (economic value distributed)	Operating costs**	139.385.687
	Financial expense	1.136.886
	Taxes	1.876.167
	Investments made	8.980.527
		151.379.267
EVG - EVD (economic value retained)		5.419.938

* Excluding contingent assets

** Excluding depreciation, amortization and impairment as well as appropriations to provisions



9. GRI Content Index



Luca Maestri,
Apple's CFO



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GRI Content Index

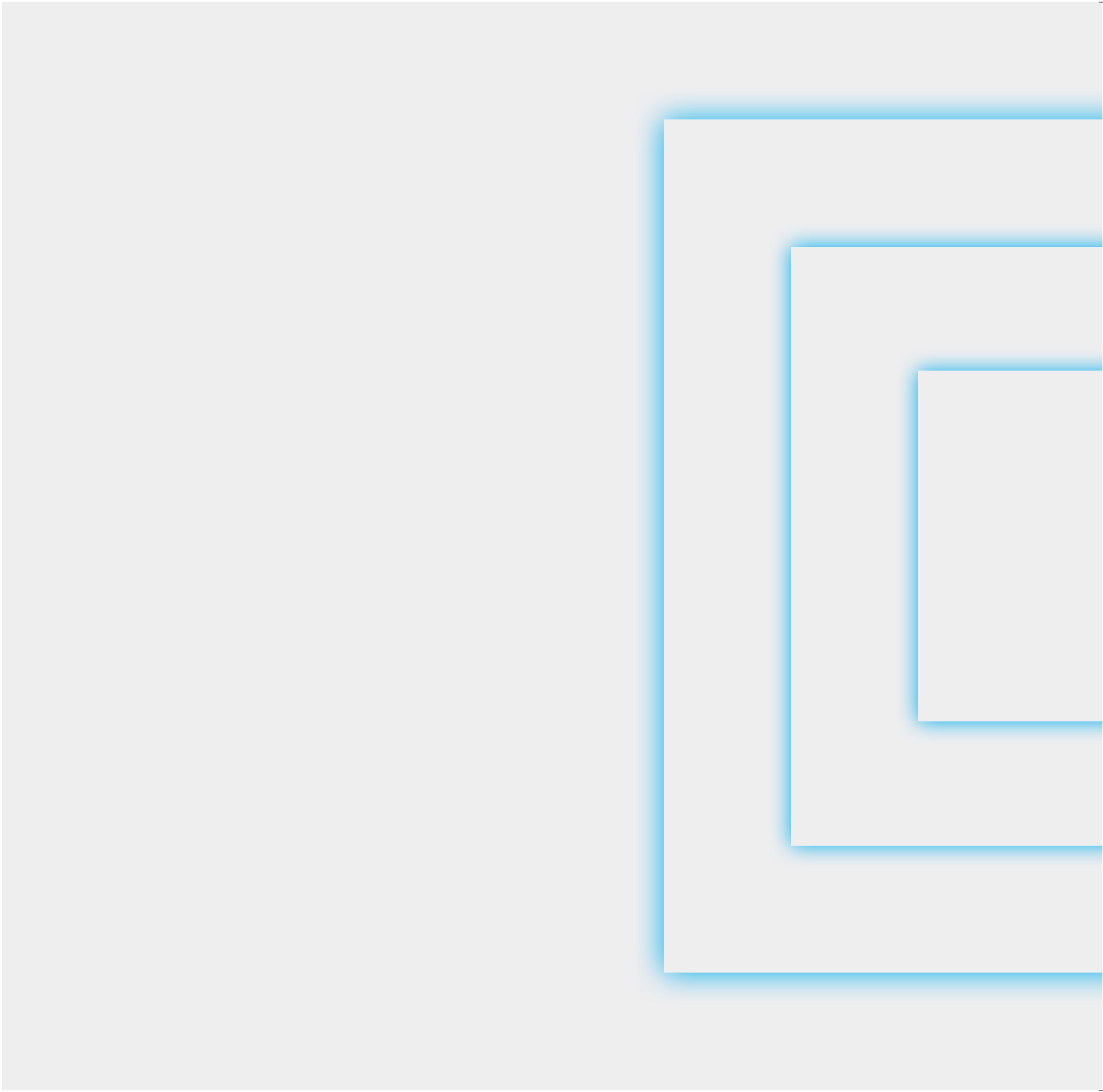
The Integrated Report has been prepared in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative (GRI), using the core option.

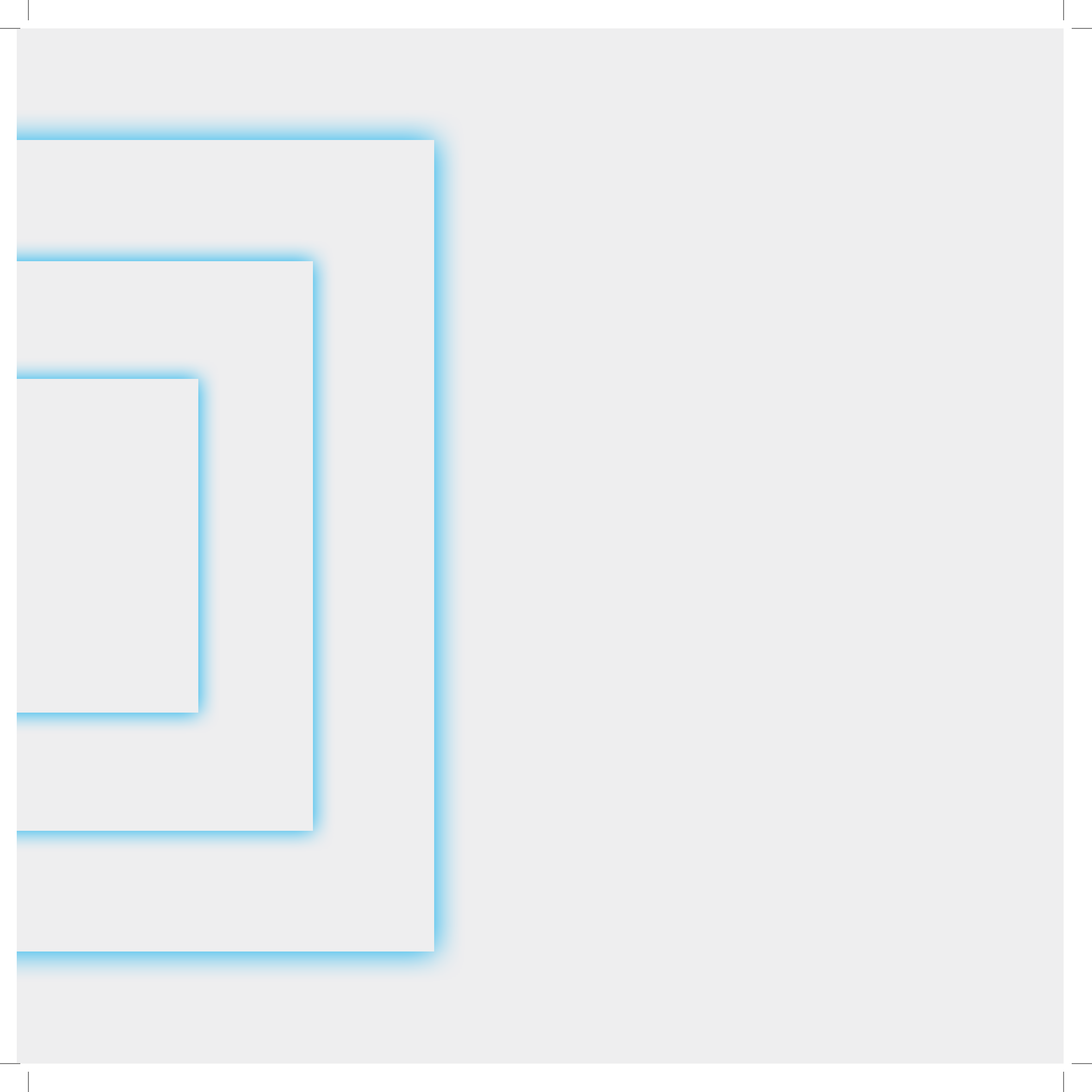
For 2021 Luiss committed itself to implementing and sourcing a broad selection of GRI indicators, expanding the number of those already included in the previous year's reporting by about 10 percent.

As indicated in GRI 101-3 on reporting options, the University has adopted the core option. However in this year's edition it is strongly complemented by new topics (reflecting the so-called comprehensive option). Of particular note are the sets of -indicators dedicated to the analysis of environmental issues and those related to the social impacts generated (health and safety of workers and anti-corruption policies).

GRI	Description
102-1	Name of the organization
102-2	Activities, brands, products, and services
102-3	Location of headquarters
102-4	Location of operations
102-5	Ownership and legal form
102-6	Markets served
102-7	Scale of the organization
102-8	Information on employees and other workers
102-9	Supply chain
102-10	Significant changes to the organization and its supply chain
102-11	Precautionary Principle or approach
102-12	External initiatives
102-13	Membership of associations
102-14	Statement from senior decision-maker
102-16	Values, principles, standards, and norms of behavior
102-18	Governance structure
102-19	Delegating authority
102-20	Executive-level responsibility for economic, environmental, and social topics
102-40	List of stakeholder groups
102-41	Collective bargaining agreements
102-42	Identifying and selecting stakeholders
102-43	Approach to stakeholder engagement
102-44	Key topics and concerns raised
102-45	Entities included in the consolidated financial statements
102-46	Defining report content and topic boundaries
102-47	List of material topics
102-48	Restatements of information
102-49	Changes in reporting
102-50	Reporting period
102-51	Date of most recent report
102-52	Reporting cycle
102-53	Contact point for questions regarding the report
102-54	Claims of reporting in accordance with the GRI Standards
102-55	GRI content index
103-1	Explanation of the material topic and its boundary
103-2	The management approach and its components
103-3	Evaluation of the management approach

GRI	Description
302-1	Energy consumption within the organization
308-1	New suppliers that were screened using environmental criteria
404-1	Average hours of training per year per employee
404-3	Percentage of employees receiving regular performance and career development reviews
405-1	Diversity of governance bodies and employees
413-1	Operations with local community engagement, impact assessments, and development programs
101-1	Reporting Principles
101-2	Using the GRI Standards for sustainability reporting
101-3	Making claims related to the use of GRI Standards (core/comprehensive)
102-15	Key impacts, risks, and opportunities
102-26	Role of highest governance body in setting purpose, values, and strategy
201-1	Direct economic value generated and distributed
201-3	Defined benefit plan obligations and other retirement plans
203-1	Infrastructure investments and services supported
204-1	Proportion of spending on local suppliers
205-1	Operations assessed for risks related to corruption
205-2	Communication and training about anti-corruption policies and procedures
205-3	Confirmed incidents of corruption and actions taken
302-3	Energy intensity
302-4	Reduction of energy consumption
303-5	Water consumption
305-1	Direct (Scope 1) GHG emissions
305-2	Energy indirect (Scope 2) GHG emissions
305-3	Other indirect (Scope 3) GHG emissions
305-4	GHG emissions intensity
401-1	New employee hires and employee turnover
401-3	Parental leave
403-1	Occupational health and safety management system
403-3	Occupational health services
403-6	Promotion of worker health
403-8	Workers covered by an occupational health and safety management system
405-2	Ratio of basic salary and remuneration of women to men
414-1	New suppliers that were screened using social criteria
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data
105-56	External assurance





LUISS 

Luiss
Libera Università Internazionale
degli Studi Sociali Guido Carli