



# INSEAD Alumni Association Norway Annual Report 2018

Christmas Lunch & General Assembly

December 7, 2018 – Bølgen & Moi Briskeby

in collaboration with







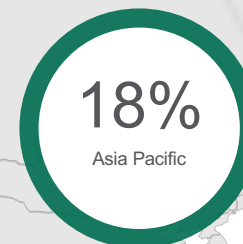
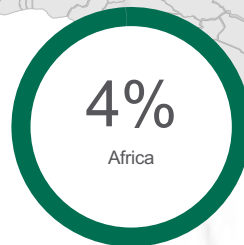
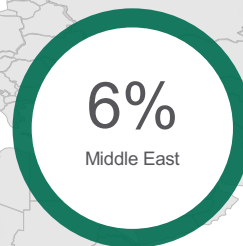
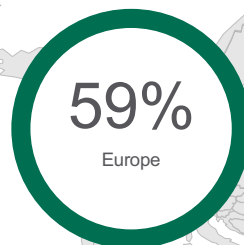
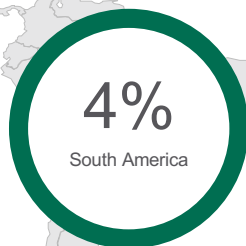
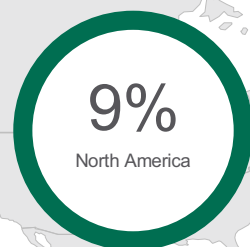
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**Quick update from INSEAD**



# 57,254 alumni from 162 nationalities

A quick global snapshot



## 57,254 Alumni

175 Countries

162 Nationalities

49 National Alumni Associations

5 National Alumni Clubs

8 Global Clubs

25 Country Contacts



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## Our mission



We bring together  
people, cultures and ideas  
to develop responsible  
leaders who transform  
business and society.



## Class statistics

|               | 2003 | 2016 | 2017 | Today       |
|---------------|------|------|------|-------------|
| All Students  | 775  | 1004 | 1055 | <b>1039</b> |
| Nationalities | 67   | 93   | 93   | <b>94</b>   |
| Women         | 192  | 300  | 359  | <b>347</b>  |
| Average Age   | 29   | 29   | 29   | <b>29</b>   |
| Average GMAT  | 697  | 703  | 707  | <b>709</b>  |



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## July and December 2018 classes

|             |    |            |    |             |    |              |    |                |    |
|-------------|----|------------|----|-------------|----|--------------|----|----------------|----|
| Afghanistan | 1  | Croatia    | 2  | Ivory Coast | 1  | Nigeria      | 3  | Sweden         | 3  |
| Angola      | 1  | Cyprus     | 1  | Japan       | 13 | Norway       | 5  | Switzerland    | 13 |
| Argentina   | 3  | Czech Rep. | 2  | Jordan      | 5  | Pakistan     | 15 | Syria          | 1  |
| Armenia     | 2  | Denmark    | 2  | Kazakhstan  | 3  | Palestine    | 1  | Taiwan         | 11 |
| Australia   | 20 | Egypt      | 4  | Kenya       | 2  | Peru         | 10 | Thailand       | 8  |
| Austria     | 5  | Estonia    | 1  | Korea       | 8  | Philippines  | 6  | Tunisia        | 3  |
| Bahrain     | 1  | Finland    | 1  | Kuwait      | 2  | Poland       | 10 | Turkey         | 16 |
| Bangladesh  | 2  | France     | 62 | Kyrgyzstan  | 1  | Portugal     | 29 | Ukraine        | 1  |
| Belgium     | 15 | Georgia    | 1  | Latvia      | 1  | Puerto Rico  | 1  | United Kingdom | 39 |
| Belize      | 1  | Germany    | 40 | Lebanon     | 34 | Romania      | 6  | Uruguay        | 1  |
| Bermuda     | 1  | Ghana      | 2  | Lithuania   | 3  | Russia       | 16 | USA            | 86 |
| Bolivia     | 2  | Greece     | 10 | Madagascar  | 1  | Saudi Arabia | 1  | Uzbekistan     | 1  |
| Brazil      | 50 | Haiti      | 1  | Malaysia    | 3  | Senegal      | 1  | Venezuela      | 2  |
| Bulgaria    | 9  | Hungary    | 3  | Mauritius   | 2  | Serbia       | 2  | Vietnam        | 1  |
| Cameroon    | 1  | India      | 93 | Mexico      | 2  | Singapore    | 29 |                |    |
| Canada      | 53 | Indonesia  | 12 | Moldova     | 1  | Slovakia     | 1  |                |    |
| Chile       | 3  | Iran       | 5  | Montenegro  | 1  | Slovenia     | 1  |                |    |
| China       | 66 | Ireland    | 3  | Morocco     | 3  | South Africa | 11 |                |    |
| Colombia    | 6  | Israel     | 7  | Netherlands | 20 | Spain        | 59 |                |    |
| Congo       | 1  | Italy      | 39 | New Zealand | 4  | Sri Lanka    | 2  |                |    |



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## July and December 2018 classes

|              |           |               |           |             |    |               |           |                |           |
|--------------|-----------|---------------|-----------|-------------|----|---------------|-----------|----------------|-----------|
| Afghanistan  | 1         | Croatia       | 2         | Ivory Coast | 1  | Nigeria       | 3         | Sweden         | 3         |
| Angola       | 1         | Cyprus        | 1         | Japan       | 13 | <b>NORWAY</b> | <b>5</b>  | Switzerland    | 13        |
| Argentina    | 3         | Czech Rep.    | 2         | Jordan      | 5  | Pakistan      | 15        | Syria          | 1         |
| Armenia      | 2         | Denmark       | 2         | Kazakhstan  | 3  | Palestine     | 1         | Taiwan         | 11        |
| Australia    | 20        | Egypt         | 4         | Kenya       | 2  | Peru          | 10        | Thailand       | 8         |
| Austria      | 5         | Estonia       | 1         | Korea       | 8  | Philippines   | 6         | Tunisia        | 3         |
| Bahrain      | 1         | Finland       | 1         | Kuwait      | 2  | Poland        | 10        | Turkey         | 16        |
| Bangladesh   | 2         | <b>France</b> | <b>62</b> | Kyrgyzstan  | 1  | Portugal      | 29        | Ukraine        | 1         |
| Belgium      | 15        | Georgia       | 1         | Latvia      | 1  | Puerto Rico   | 1         | United Kingdom | 39        |
| Belize       | 1         | Germany       | 40        | Lebanon     | 34 | Romania       | 6         | Uruguay        | 1         |
| Bermuda      | 1         | Ghana         | 2         | Lithuania   | 3  | Russia        | 16        | <b>USA</b>     | <b>86</b> |
| Bolivia      | 2         | Greece        | 10        | Madagascar  | 1  | Saudi Arabia  | 1         | Uzbekistan     | 1         |
| Brazil       | 50        | Haiti         | 1         | Malaysia    | 3  | Senegal       | 1         | Venezuela      | 2         |
| Bulgaria     | 9         | Hungary       | 3         | Mauritius   | 2  | Serbia        | 2         | Vietnam        | 1         |
| Cameroon     | 1         | <b>India</b>  | <b>93</b> | Mexico      | 2  | Singapore     | 29        |                |           |
| Canada       | 53        | Indonesia     | 12        | Moldova     | 1  | Slovakia      | 1         |                |           |
| Chile        | 3         | Iran          | 5         | Montenegro  | 1  | Slovenia      | 1         |                |           |
| <b>China</b> | <b>66</b> | Ireland       | 3         | Morocco     | 3  | South Africa  | 11        |                |           |
| Colombia     | 6         | Israel        | 7         | Netherlands | 20 | <b>Spain</b>  | <b>59</b> |                |           |
| Congo        | 1         | Italy         | 39        | New Zealand | 4  | Sri Lanka     | 2         |                |           |



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# **Agenda - General Assembly 2018**

INSEAD Alumni Association Norway

**Opening («konstituering»)**

**Annual Report 2018**

**Financial Statement 2018 – *for approval***

**Budget 2019 – *for approval***

**Alumni Board 2019 – *for approval***

**Other topics («eventuelt»)**



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# 544

**INSEAD Alumni in Norway**  
**284 MBA and 260 Executive Education**



# The team: IAAN Board 2018



Maria Borge  
Andreassen



Lars  
Thoresen



Lyke Matser  
Lorentzen



Jonas Ibsen  
Brynildsrud



Naeem  
Zahid



Wendy  
Lam



Susanne  
Hannestad



Marius  
Olsen



## Executive Summary for 2018

- **Membership numbers are top 5 worldwide** with 40% paying  
(but we have higher ambitions for next year)
- **Very satisfied with event quality and attendees**  
(reached maturity when it comes to number of events)
- **Negative financial result** in 2018 due to unbudgeted investments, yet a **healthy financial situation overall**
- **IN-BOARD Academy is proving to be very successful**  
(program run for the 3rd consecutive year, educating alumni for Board positions)



# 11 events in 2018: Digital leadership, Impact Investing, Entrepreneurship and Future Energy Landscape

|                   | French Embassy  | Birger Magnus   | Healthcare of tomorrow   | Peter Zemsky  | Why impact investing?   |   |
|-------------------|---|---|--|---|---|---|
| First half 2018:  |    |    |    |    |    |   |
|                   | Date: 30 January  | 27 February   | 20 March   | 3 April   | 17 April  |   |
|                   | Topic: French-Norwegian business, social event                                      | "How to meet the challenges of digital leadership"                                  | Telenor, Dep. of Health, and startups Hjemmelegene & Progether                       | Deputy Dean and INSEAD Professor: "How Digitalisation affects Business and Society"   | Investors and startups within Impact investing  |   |
| Second half 2018: | Summer Party  | Morten Hansen   | Helge Lund   | Product Management  | Scaling globally  | Christmas Lunch   |
|                   |  |  |  |   |  |  |
|                   | Date: 24 August   | 5 September   | 11 October   | 30 October  | 20 November   | 7 December  |
|                   | Topic: Social event with dinner and live jazz music                                 | Berkeley Professor Morten T. Hansen on how to be «Great at work»                    | "Future of oil & gas in a transforming energy landscape"                             | Professors Peter Zemsky and Noah Askin on the role of Product Management  | Entrepreneurship scaling globally   | Social event and general assembly   |



## Average participation of 73, Birger Magnus, Helge Lund and Peter Zemsky most popular events in 2018 with 100+

73 attendees  
on average

### First half 2018:

Date:

Topic:

**French  
Embassy**



**30 January**

48 attendees  
(100% INSEAD  
alumni)

**Birger  
Magnus**



**27 February**

115 attendees  
(60% INSEAD  
alumni)

**Healthcare  
of tomorrow**



**20 March**

80 attendees  
(70% INSEAD  
alumni)

**Peter  
Zemsky**



**3 April**

105 attendees  
(70% INSEAD alumni)

**Why impact  
investing?**



**17 April**

60 attendees  
(70% INSEAD  
alumni)

### Second half 2018:

Date:

Topic:

**Summer  
Party**



**24 August**

65 attendees  
(65% INSEAD  
alumni)

**Morten  
Hansen**



**5 September**

75 attendees  
(75% INSEAD  
alumni)

**Helge  
Lund**



**11 October**

100 attendees  
(70% INSEAD  
alumni)

**Product  
Management**



**30 October**

75 attendees  
(60% INSEAD  
alumni)

**Scaling  
globally**



**20 November**

45 attendees  
(70% INSEAD alumni)

**Christmas  
Lunch**

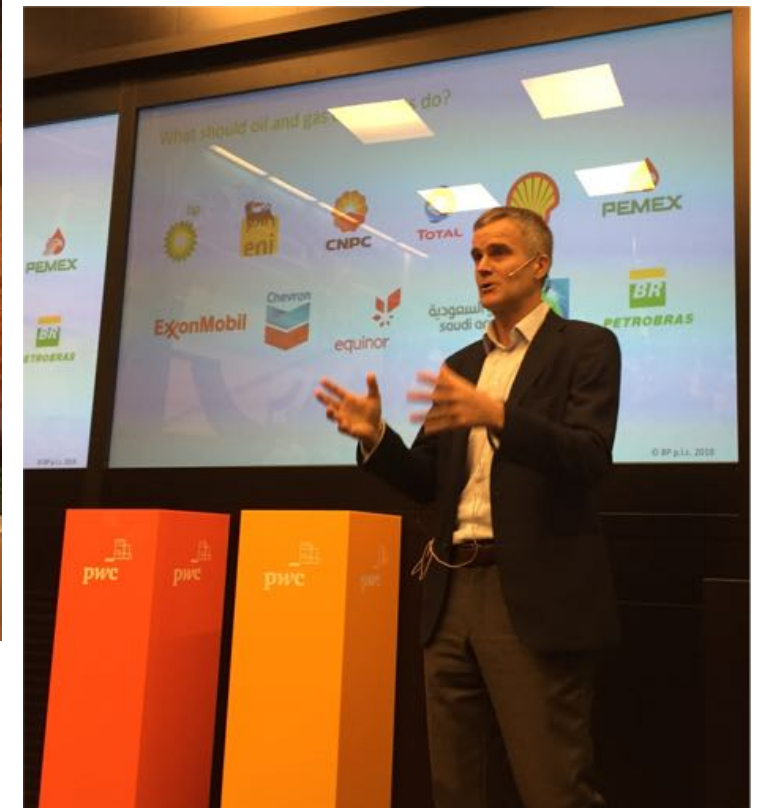


**7 December**

41 attendees  
(100% INSEAD  
alumni)



# Selected event pictures





## Selected event pictures





## Selected event pictures

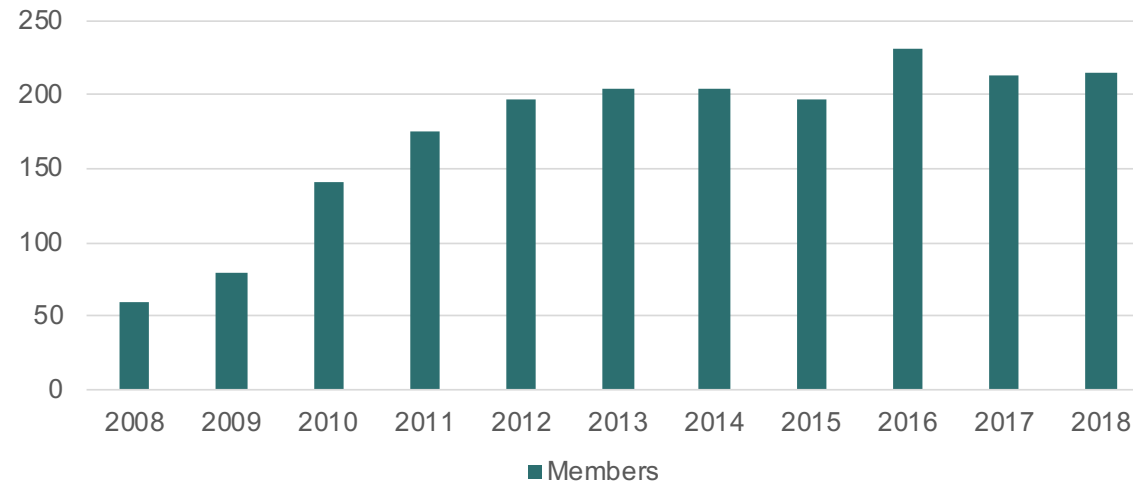






## 215 members in 2018, slightly up from last year

Our membership penetration is well above INSEAD benchmarks



| Membership penetration | INSEAD target | IAA Norway |
|------------------------|---------------|------------|
| MBAs                   | 30%           | 48%        |
| Executives             | 15%           | 29%        |

Working on measures to increase membership renewals next year



# Key learnings and improvement points from 2018

- ➔ Need to make membership payments and renewal as **simple as possible**, with a **structured follow-up** to make sure loyal members don't "forget to pay"
- ➔ Important with dedicated **focus to recruit newly graduated students** as members
- ➔ We could have **less events (with high quality)**, rather than too frequent events with decreasing attendance
- ➔ Investing in **food and drinks after events** leads to mingling, networking and better quality events
- ➔ **Breakfast and lunch events** work well as a variation to the regular evening events





## IN-BOARD Nordic 2018

Susanne Hannestad  
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susanne@bozan.no

Wendy Lam  
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wlamolsen@gmail.com

Petter Mather Simonsen  
+47-9175 6380  
petterms@gmail.com

**#1** MBA Programme in the World (*Financial Times* 2016)



# Successful Nordic IN-BOARD 2016-18





# Nordic IN-BOARD 2018



**Truly Nordic participations from Norway, Sweden, Finland, Denmark, Estonia, Latvia and Lithuania with 17 participants**

## **Workshops in Oslo – Friday lunch to Saturday lunch**

Aug 31-1/9 => workshop 1 – McKinsey (Strategy) / Chair experiences

Sept 21-22 => workshop 2 – PwC (Legal & Compliance)

Oct 12-13 => workshop 3 – Lagercrtantz (Recruitment/CEO Succession/Assessment)  
First House (Communication)

## **INSEAD - sessions at Fontainebleau (FR)**

Cohort 1: 22-24 November 2018 (25-30 participants)

Cohort 2 : 23-25 November 2018 (25-30 participants)

INSEAD professors=> Board Effectiveness and Fair Process, CEO and Board, The challenges of multicultural boards, 360 evaluation and Coaching

360-degree evaluation and coaches => before going to Fontainebleau

International Group: Dutch, German, Swiss, Belgian and Nordic



**INSEAD**

Alumni Association

**IN BOARD LEADERSHIP PROGRAMME**  
**22 – 24 November 2018 – Cohort 1**  
**Fontainebleau, France**



| WEDNESDAY<br>21 NOVEMBER | THURSDAY<br>22 NOVEMBER                       | FRIDAY<br>23 NOVEMBER                                | SATURDAY<br>24 NOVEMBER  |
|--------------------------|---|--|--|
|                          | 08.30 – 09.00                                 | 08.30 – 12.30  | 08.30 – 12.30  |
|                          | PROGRAMME INTRODUCTION<br>WHY ARE WE HERE?    |  |  |
|                          | ERIK VAN DE LOO                               | LEADERSHIP DEVELOPMENT<br>COACHING                   | NON-EXECUTIVE BEHAVIOURS,<br>HIDDEN COMMITMENTS &<br>INTEGRATION |
|                          | 09.00 – 12.30                                 |  |  |
|                          | BOARD ROLES AND DYNAMICS (1)                  | IGLC COACHES   | ERIK VAN DE LOO<br>&<br>JAAP WINTER                              |
|                          | ERIK VAN DE LOO<br>&<br>JAAP WINTER           |  |  |
|                          | 12.30 – 14.00<br>LUNCH<br>@ INSEAD RESTAURANT | 12.30 – 14.00<br>LUNCH WITH COACHES<br>@ THE ROTONDE | TAKE AWAY LUNCH  |
|                          | 14.00 – 17.00                                 | 14.00 – 18.00  |  |
|                          | BOARD ROLES AND DYNAMICS (2)                  | LEADERSHIP DEVELOPMENT<br>COACHING                   | DEPARTURE  |
|                          | ERIK VAN DE LOO<br>&<br>JAAP WINTER           | IGLC COACHES   |  |
| ARRIVAL<br>&<br>CHECK IN |   |  |  |



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**Salamander**  
INSEAD Alumni Magazine

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BY HARIUS OLSEN MBA'11 / 23 NOVEMBER 2018  
**ASSOCIATION IN THE SPOTLIGHT – NAA NORWAY**



Oslo view from harbour

Norway is a small country with a very strong INSEAD alumni community. Since the first MBA graduation in 1960, Norway has been represented at INSEAD. Today, there are 540 INSEAD alumni in Norway—50% with MBAs and the other half with executive education backgrounds. The Alumni Association in Norway hosts 10-12 events per year, with a mix of social events and professional events covering a wide range of topics. We kicked off this year with our traditional reception at the French Embassy, followed by several high quality speaker events covering topics like digital leadership, academic research on how to be outstanding at work, strategies for how to succeed with impact investments, and an outlook on the future of healthcare.

**Leadership through changing industry landscapes**

**Helge Lund MBA'91J**, Chairman of BP and an experienced executive from the oil and gas industry, talked about the future of oil and gas in a transforming energy landscape. While there is no doubt the energy sector is facing a lot of change, all industries are affected by digitalisation and it may even threaten some companies and industries significantly. **Birger Magnus MBA'84D**, who is chairman of several media and technology companies and an experienced executive from Schibsted Media Group, shared his perspectives on digital leadership and how to meet the challenges and manoeuvre through significant digital shifts.

**Masterclasses with Deputy Dean Peter Zemsky and Professor Morten T. Hansen**

Every year we aim to have at least one masterclass event with a professor as it is popular among our alumni to receive new and valuable academic input. This year, we were fortunate to have two—as both Deputy Dean Peter Zemsky and Professor at Berkeley, Morten T. Hansen visited Oslo. Professor Zemsky lectured on the effects digitalisation has on business and society while Professor Hansen shared his latest research on how top performers work less and achieve more, by following a few basic principles.






## Norway featured in the global Salamander Alumni Magazine

November 2018

<http://alumnimagazine.insead.edu>



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# Healthy financial situation for IAA Norway

Investments done in 2018 (minus 27K in profit) in more and bigger events



## IAAN - Annual Report 2018

| Item   | Amount (NOK)   |
|--|----------------|
| <b>Income 2018 (NOK)</b>                             |                |
| Membership dues                                      | 146 619        |
| Summerparty - Participation fees                     | 28 723         |
| Payment from IMD for their summerparty participation | 21 729         |
| Payment from HBS for their summerparty participation | 7 242          |
| Sponsorship PwC (pending)                            | 7 500          |
| Interest   | 326            |
| <i>Inboard - Participation fees + interest</i>       | <i>90 867</i>  |
| Total Income   | 303 006        |
| <b>Total Income excluding Inboard</b>                | <b>212 139</b> |

## Expenses 2018 (NOK)

|   |                 |
|---|-----------------|
| NAA Contribution                                | -13 738         |
| Admin Expenses (post, bank)                     | -3 936          |
| IAA Address Book                                | -               |
| Events (venue hire, gifts, catering, professor) | -55 619         |
| Global Insead day                               | -               |
| INSEAD Summit participation                     | -21 061         |
| IAAN Summer Party expenses (IAAN expenses)      | -97 775         |
| IAAN Christmas Lunch                            | -30 000         |
| Board meetings                                  | -16 667         |
| <i>Inboard</i>                                  | <i>-79 218</i>  |
| Total Expenses                                  | -318 013        |
| <b>Total Expenses excluding Inboard</b>         | <b>-238 796</b> |

## Profit 2018 (NOK)

|                                       |                |
|---------------------------------------|----------------|
| Total Profit                          | -15 007        |
| <b>Total Profit excluding Inboard</b> | <b>-26 657</b> |

## Balance 2018 (NOK)

|  |                |
|--|----------------|
| Starting Balance                           | 271 348        |
| Total profit                               | -15 007        |
| <b>Ending Balance</b>                      | <b>256 340</b> |
| Whereof pending transactions               | 6 471          |
| <i>Cash Balance as of December 2, 2018</i> | <i>249 869</i> |

Approved at the  
General Assembly

\*unbudgeted event with  
Deputy Dean Peter Zemsky in April main driver  
for budget overrun (but a good investment,  
high quality event with 105 attendees)



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# Budget 2019 with only minor adjustments

Push for more paying members so that we are more in break-even



Approved at the  
General Assembly

|                             | Budget 2019     | Actual (est. per 2 des | Budget 2018     |
|-----------------------------|-----------------|------------------------|-----------------|
| IAAN - Budget (NOK)         | 2019            | 2018                   | 2018            |
| Membership                  | 163 500         | 146 619                | 159 000         |
| Renter                      | 330             | 326                    | 290             |
| Sponsorship                 | 7 500           | 7 500                  | 7 500           |
| <b>Totale Income</b>        | <b>171 330</b>  | <b>154 445</b>         | <b>166 790</b>  |
| NAA Contribution            | -14 000         | -13 738                | -13 000         |
| Admin Expenses (post, bank) | -4 000          | -3 936                 | -7 000          |
| IAA Address Book            | -500            | -                      | -1 000          |
| Events (venue hire, gifts)  | -30 000         | -55 619                | -22 000         |
| Global Insead Day           | -5 000          | -                      | -5 000          |
| IAA Summit Participation    | -25 000         | -21 061                | -25 000         |
| IAAN Summer Party Subsidy   | -40 000         | -40 081                | -40 000         |
| IAAN Christmas Lunch        | -30 000         | -30 000                | -30 000         |
| Board Meetings              | -20 000         | -16 667                | -20 000         |
| <b>Totale Expenses</b>      | <b>-168 500</b> | <b>-181 102</b>        | <b>-163 000</b> |
| <i>Total Balance</i>        | 2 830           | -26 657                | 3 790           |



## Membership fee kept at 750 NOK next year



Suggestion:

**750,- for normal membership paid with VIPPS**  
(+100 NOK administrative fee for regular invoice)

**300,- for regional (supporting) membership**

Argument behind increase:

Membership is **valid 1 year**

**Pay the way you prefer** – in 2018 we will offer:

**VIPPS mobile payment**

Invoice **electronic / paper**



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# Team changes - Lyke leaving the Board



Maria Borge  
Andreassen



Lars  
Thoresen



Lyke Matser  
Lorentzen

Moving to  
The Netherlands



Jonas Ibsen  
Brynildsrud



Naeem  
Zahid



Wendy  
Lam



Susanne  
Hannestad



Marius  
Olsen

**Thank you Lyke** for fantastic contributions  
to the INSEAD alumni family in Norway!



# Team changes – Petter joining the Board



Maria Borge  
Andreassen



Lars  
Thoresen



Petter Mather  
Simonsen

Re-joining the  
Alumni Board



Jonas Ibsen  
Brynildsrud



Naeem  
Zahid



Wendy  
Lam



Susanne  
Hannestad



Marius  
Olsen

**Welcome, Petter!**  
**Fantastic to have you back!**





## Board 2019 with one new member

### Petter Mather Simonsen joining

Approved at the  
General Assembly

#### Roles:

**Marius Olsen**, President

**Maria Borge Andreassen**, Treasurer

**Naeem Zahid**, Membership

**Lars Thoresen**, Events

**Susanne Hannestad**, Events and IN-BOARD

**Wendy Lam**, Events and IN-BOARD

**Petter Mather Simonsen**, Club events

**Jonas Ibsen Brynildsrud**, Social events

#### Club Presidents:

- **Lars Thoresen / Susanne Hannestad** – Private Equity & Entrepreneurship Club
- **Krister Paulsen** - Energy Club
- **Sverre Fjeldstad** - Strategy Club

The Board maintains the right to supplement itself during the election period



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# INSEAD Norway Event Program 2019



## French Embassy



**29 January**

French-Norwegian business, social event

## Vice Admiral Ketil Olsen



**26 February**

Changing security threats and global political landscape

## Strategy Club



**19 March**

Annual Strategy Club event in collaboration with McKinsey & Co

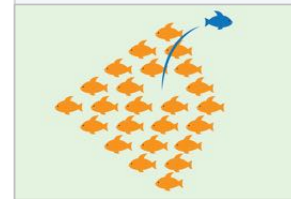
## Crossing the Atlantic Rowegians



**2 April**

Preparation, team and leadership under extreme conditions

## Entrepreneurship Club



**23 April**

Annual Entrepreneurship Club event

## Summer Party



**23 August**

Social event with dinner, music and entertainment

## Svein Harald Øygard



**12 September**

Iceland: The actions taken to recover from the worst financial crisis

## Energy Club



**8 October**

Annual Energy Club event

## Hege Yli Melhus



**5 November**

Talent development in corporations

## Christmas Lunch



**6 December**

Social event and general assembly

Sponsors:



[www.insead.no](http://www.insead.no)



## **Key Goals and KPIs for 2019**

- **Total membership of 230** (43% penetration), up from 215
- **Event participation of 65+ attendees average**
- **Summer party attendance of 80+**, up from 63 this year
- **2 sponsors of 15 000 NOK**, up from one this year



# Reach out to us!

Want to join the team?

Suggestions for speakers?

**info@insead.no**



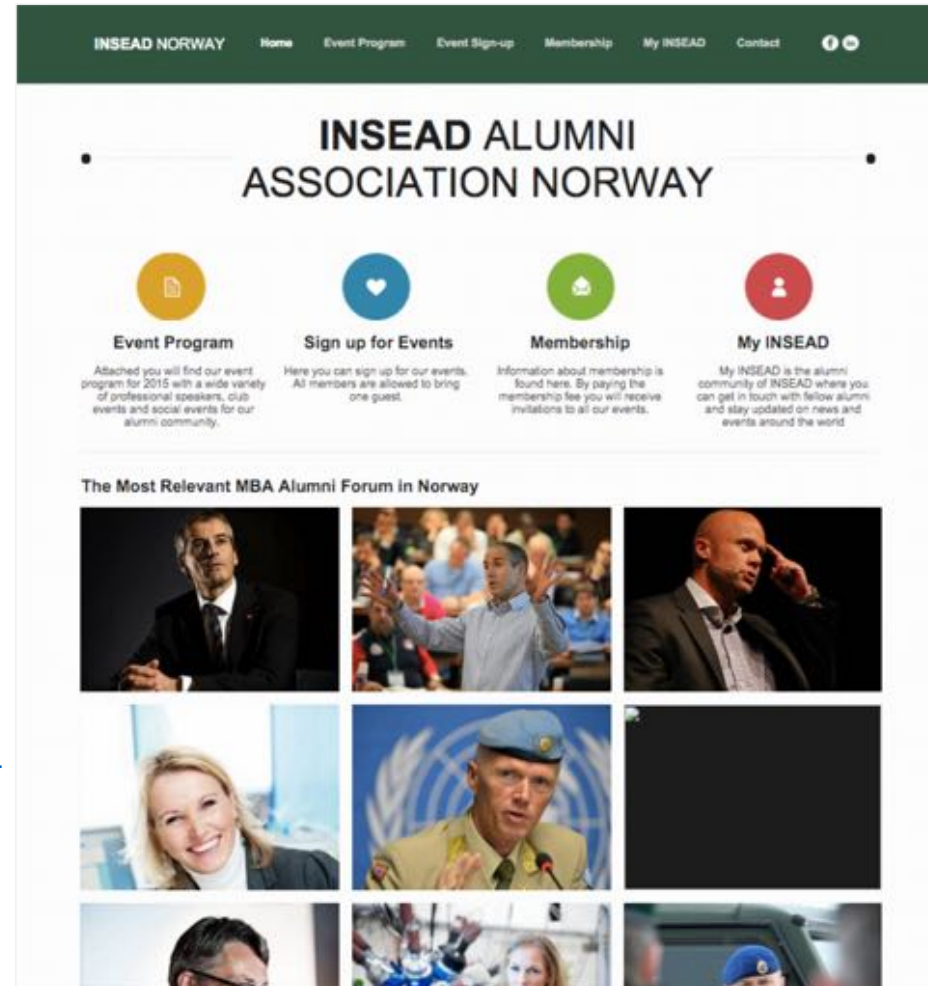
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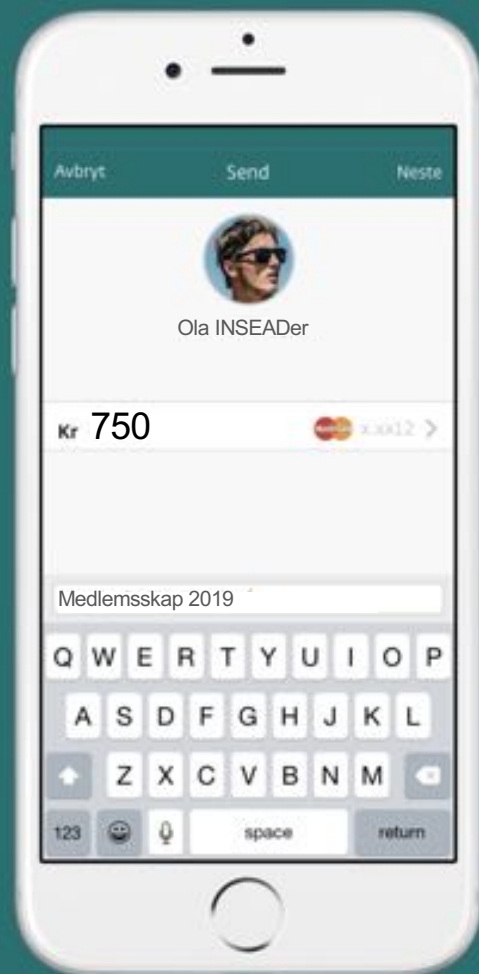




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