



The Business School
for the World®

INSEAD
Alumni Association
Norway

INSEAD Alumni Association Norway Annual Report 2020

Digital General Assembly

January 29th, 2021 – Zoom meeting

in collaboration with



Our mission

Be the most relevant MBA alumni forum in Norway

by having relevant speakers and meeting places for alumni

Our objectives

- **Increase awareness and recognition of INSEAD** among potential applicants, recruiters and buyers of executive education, through marketing and relevant events
- **Facilitate for good networking opportunities** for our alumni
- **Strong collaboration with elite MBA alumni associations** (Harvard, IMD, Stanford and London Business School)

Agenda - General Assembly 2020

INSEAD Alumni Association Norway

Opening («konstituering»)

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Financial Statement 2020 – *for approval*

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Alumni Board 2021 – *for approval*

Other topics («eventuelt»)

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548

INSEAD Alumni in Norway
278 MBA and **270** Executive Education and other

The team: The INSEAD Alumni Association Board 2020



Maria Borge
Andreassen
(treasurer)



Lars
Thoresen
(speaker events)



Petter Mather
Simonsen
(club events)



Jonas Ibsen
Brynildsrud
(social events/
young alumni)



Kristoffer
Angerer
(membership/
social media)



Wendy
Lam
(IN-BOARD)



Marius
Olsen
(stakeholder
relationships)



Susanne
Hannestad
(president)

Executive Summary for 2020

- **Membership numbers are top 5 worldwide** with ~40% paying
- **IN-BOARD Academy was a success** (for the 5th consecutive year, educating alumni for Board positions)
- **Event quality high, first digital event and Young Drinks success** (challenges arranging in-person events during the pandemic times)
- **Break-even financial result** in 2020 mainly driven by fewer in-person events than budgeted for
- **Digitalization of financial back-office processes**

INSEAD Norway Event Program 2020



French Embassy



28th January

French-Norwegian business, social event

Helen Pitcher OBE



25th February

How to get Boardroom Excellence

Entrepreneurship at Selmer



21st April

Hot off the press on entrepreneurship with Katapult Accelerator

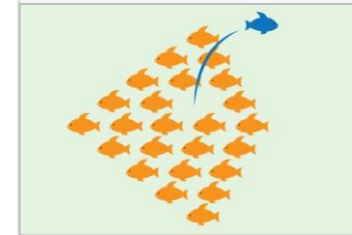
Tone Ringstad CEO



26th May

Values @work
Successful outsourcing to India

McKinsey & Co on Covid-19



2nd June

Virtual roundtable by McKinsey & Co
First Nordic/Baltic event

Summer Party



28th August

Social event with dinner, music and entertainment

Young Drinks

GLOBAL INSEAD DAY 2020

11th September

Welcoming new students to the Alumni with latest graduate members

BCG on Energy



6th October

A deep dive on latest aspects of energy

US Election event



3rd November

Panel discussion with experts on US election

General Assembly



29th January

Digital event and general assembly

IN-BOARD Nordic Academy

Sponsors:



Schibsted



www.insead.no

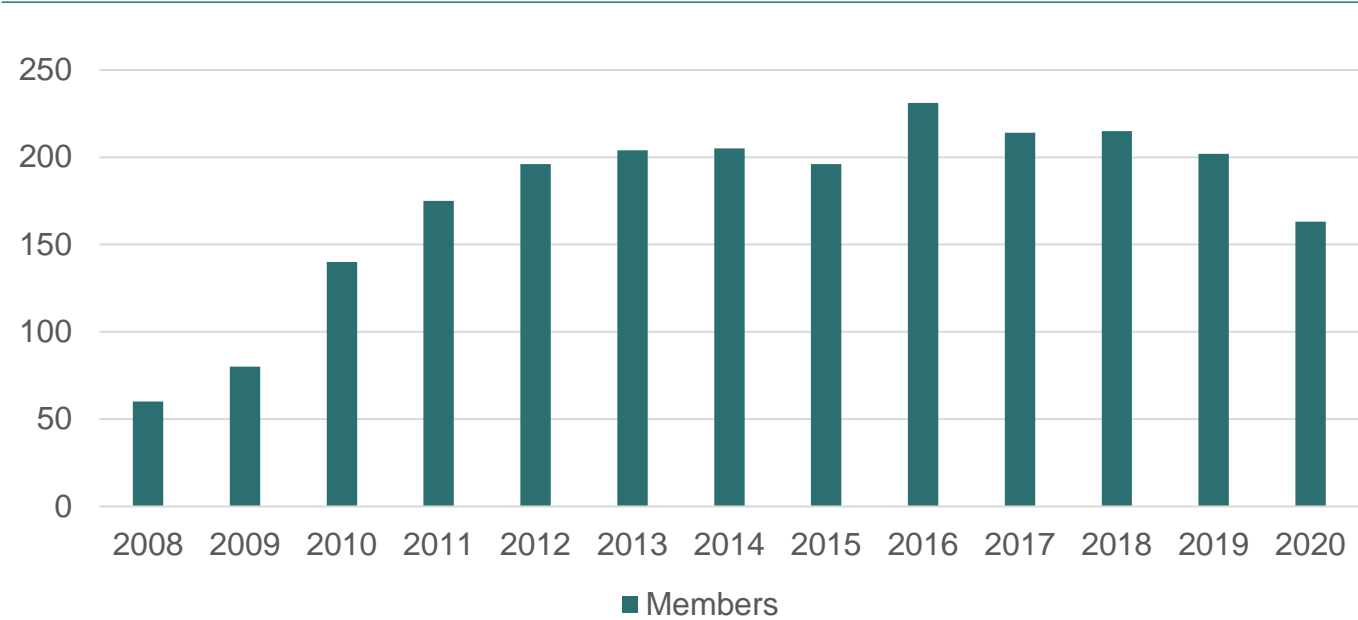
Selected event pictures



163 active members in 2020, decrease from 2019

Our membership penetration is well above INSEAD benchmarks

Historic active membership development



Comments

- **Decline in 2020** likely driven by fewer in-person events, which often remind members to pay membership fee
- Alumni board currently working on **solution with Fiken regnskap and E-faktura**, which will allow us to send membership renewal (with opt out opportunity) as E-faktura instead of mail/letter
- Ambition to **“go-live” with new solution by Q1 2021**
- Membership target to get **back above 200 active members**

Membership penetration	INSEAD target	IAA Norway	Delta p.p. to 2019
MBA	30%	44%	-9
Executives	15%	18%	-10

INSEAD scholarship for Norwegian students

The INSEAD Council, lead by Birger Magnus, has created an INSEAD scholarship for Norwegian students
Up to **NOK 100.000,- per year** (BCG financing the scholarship, Schibsted financing the marketing)

- Advertising campaign will run on Aftenposten and E24
- Landing page with quotes from Norwegian alumni highlighting the value of INSEAD for their careers



INSEAD
Scholarship

Få stipend til verdens mest internasjonale MBA. Rangert #1 av The Financial Times*

SE HVA INSEAD ALUMNI SIER

«Jeg valgte INSEAD fordi det er internasjonalt, svært anerkjent og en 10 måneders MBA.»
~ INSEAD Alumni Kristin Skogen Lund, CEO Schibsted Media Group

*#1 Global MBA | 2016, 2017 og #1 One-Year MBA | 2019

Stipend sponset av BCG Schibsted



INSEAD
Scholarship

Få stipend til verdens mest internasjonale MBA. Rangert #1 av The Financial Times*

SE HVA INSEAD ALUMNI SIER

«INSEAD ga meg en unik mulighet til å lære fra og arbeide med dyktige mennesker fra hele verden.»
~ INSEAD Alumni Helge Lund, Styreleder i BP og Novo Nordisk, tidligere konsernsjef Equinor

*#1 Global MBA | 2016, 2017 og #1 One-Year MBA | 2019

Stipend sponset av BCG Schibsted

What Norwegian INSEAD Alumni Say



I chose INSEAD because it was European (I did my undergraduate degree in the US), international and highly competitive. I also liked that it was structured as an intense 1-year programme. I learnt a tremendous amount from working intensively with very competent and competitive students at INSEAD. It was tough, but I really grew personally and it changed my ability to solve challenges and get ahead. INSEAD is very much a "work hard, play hard" place - we had so much fun, and I still stay closely in touch with my many international INSEAD friends.

Kristin Skogen Lund, MBA'92J
CEO at Schibsted Media Group



INSEAD was always my first choice due to its truly global profile and excellent academic reputation. I enjoyed working and living with people from all over the world and with very different private and professional backgrounds. I think the INSEAD experience gave me a broader perspective on important business, organisational and societal issues. In addition, I believe it improved my ability to work and deliver in multicultural teams. I really enjoyed the year at INSEAD and would have liked to do it again!

Helge Lund, MBA'91J
Chairman of BP and Novo Nordisk, former CEO of Equinor and BG Group



INSEAD was an extreme experience, both from a professional and social perspective. It is a unique mix of international students and entrepreneurial people. For me, my year at INSEAD was an investment in new life-long relationships and a broadening of my skillset. The INSEAD year triggered a career change for me, from working purely with research in technology to moving into leadership roles and technology on a more strategic level. This has been an amazing journey for me personally. The MBA at INSEAD opened doors to new career opportunities.

Silvija Seres, MBA'03D
Startup Investor, Board Director and CEO at LØRN.TECH



INSEAD was a truly transformational experience for me personally. Coming with a business degree and consulting background, I felt that a 2-year MBA would be redundant, so I was delighted to join INSEAD for an intense 12 months. With its high-paced academic profile and its generous social life engaging with people from all corners of the world, I was immediately blown away.

It was a place very open to discuss bold ideas, and it fostered an entrepreneurial spirit. In particular through its legendary "Your First Hundred Days" course which puts you in a real-life setting as an entrepreneur and business owner and tests your judgement and problem-solving in unexpected ways. It spurred my interest in entrepreneurship well before it became cool to be a "Founder" in Norway.

Vegard Vik, MBA'10J
Co-founder and CFO of Kolonial.no and Co-founder of Hjemmelegene

Landing page with quotes from Norwegian alumni

<https://www.insead.edu/master-programmes/mba/insights/insead-scholarship-norway>



When I was a consultant at McKinsey, I wanted to pursue a 1-year MBA to develop in all areas of business and leadership. In particular, I was looking for new perspectives on how to adapt to different settings and cultures. INSEAD was my top choice because of the international environment with more than 90 nationalities in a class of 500 and the world-wide alumni association. INSEAD offers deep business knowledge together with practical skills of teamwork and leadership. The fun part is that this is taught not only through theory but also with real-world examples, discussions and teamwork. Looking back, it was the year I developed the most, both academically and personally. I learnt how to effectively share my knowledge and thinking and develop strong long-term relationships. INSEAD was truly an international experience and it gave me the privilege to have friends all over the world. Most importantly, INSEAD gave me a better way to view the world and expand my horizons.

Maria Borge Andreassen, MBA'10D
Chief Strategy Officer at Euopris



INSEAD was for me an intense and inspiring learning period: I acquired new functional skills, better business acumen as well as a more international outlook. Working together with different nationalities and personalities in a hectic team environment also helped me understand more about other cultures as well as learning more about myself. INSEAD is also an intensely social experience, which I particularly enjoyed some years later when I accompanied my wife as a spouse (and father for the kids) when she took her MBA."

Birger Magnus, MBA'84D
Startup Investor, Chair of Boards and former deputy CEO at Schibsted Media Group



INSEAD was my top choice because I wanted a truly international experience from a top-tier MBA programme. I believe that diversity fosters the best learning environment and INSEAD was a springboard to my international career where I have a role with a global remit. An INSEAD MBA allowed me to change role, function, geography and industry in my career and gave me access to an incredible alumni network across the world.

Linn Tonsberg, MBA'12D
Global Account Director at BP (Dubai and London)



Since graduating from INSEAD, I have worked and lived in Stockholm, Warsaw, Moscow, Seattle, Munich and Oslo. The combination of great friends and a unique global perspective from my year in Fontainebleau has been invaluable to me along the journey.

Birger Steen, MBA'94D
Chair Nordic Semiconductor, Principal Summa Equity and former CEO Parallels

Landing page with quotes from Norwegian alumni

<https://www.insead.edu/master-programmes/mba/insights/insead-scholarship-norway>

Successful Nordic IN-BOARD over 5 years



Nordic IN-BOARD 2020



Predominately Norwegian participants this year with 19 participants (max 20)

Workshops in Oslo – Friday lunch to Saturday lunch

Aug 28-29 => workshop 1 – McKinsey (Strategy) / Chair experiences

Sept 18-19 => workshop 2 – PwC (Corporate Governance: Legal & Compliance)

Oct 16-18 => workshop 3 – BackerSkeie (Recruitment/CEO Succession/Assessment)
First House (Communication)



Speakers: Birger Magnus, Trond Riiber Knudsen, Susanne Hannestad, Haakon Brun Hanssen, Tone Lunde Bakker

INSEAD - sessions at Fontainebleau (FR) (*Cancelled due to the pandemic*)

Cohort 1: 11-14 November 2020 (25-30 participants)

Cohort 2 : 12-15 November 2020 (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

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Healthy financial situation for IAA Norway

- break-even with fewer in-person events during the pandemic



Approved by the
General Assembly

IAAN - Annual Report 2020

Item	Amount (NOK)
Income 2020 (NOK)	
Membership dues	94 402
Summerparty - Participation fees	26 887
Sponsorship	-
Interest	266
<i>IN-BOARD - Participation fees + interest</i>	<i>189 920</i>
Total Income	311 475
Total Income excluding Inboard	121 555

Expenses 2020 (NOK)

NAA Contribution	-16 202
Admin Expenses (post, bank)	-4 175
IAA Address Book	-
Events (venue hire, gifts, catering, professor)	-8 352
Global Insead day	-
INSEAD Summit participation	-
IAAN Summer Party expenses (IAAN expenses)	-72 232
IAAN Christmas Lunch	-
Board meetings	-24 100
<i>IN-BOARD (see Note)</i>	<i>-241 665</i>
Total Expenses	-366 727
Total Expenses excluding Inboard	-125 062

Profit 2020 (NOK)

Total Profit	-55 252
Total Profit excluding Inboard	-3 507

Balance 2020 (NOK)

Starting Balance	320 677
Total profit	-3 507
Ending Balance	317 170
Whereof pending transactions	-
<i>Cash Balance as of December 31, 2020</i>	<i>317 170</i>

Note: IN-BOARD cost included from Dec 2019

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Budget 2021 in line with normal business

- Increase in membership and costs to be more in line with earlier years



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	Budget 2021	Actual 2020	Budget 2020
IAAN - Budget (NOK)			2020
Membership	165 750	94 402	165 750
Renter	250	266	200
Sponsorship	7 500		7 500
Totale Income	173 500	94 668	173 450
NAA Contribution	-17 000	-16 202	-14 000
Admin Expenses (post, bank)	-5 000	-4 175	-7 000
IAA Address Book	-	-	-
Events (venue hire, gifts)	-30 000	-8 352	-30 000
Global Insead Day	-5 000	-	-5 000
IAA Summit Participation	-25 000	-	-25 000
IAAN Summer Party Subsidy	-40 000	-45 345	-40 000
IAAN Christmas Lunch	-25 000	-	-25 000
Board Meetings	-24 000	-24 100	-22 000
Totale Expenses	-171 000	-98 175	-168 000
<i>Total Balance</i>	<i>2 500</i>	<i>-3 507</i>	<i>5 450</i>

Membership fee kept at 750 NOK this year



Approved by the
General Assembly

Suggestion:

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

300,- for regional (supporting) membership

Membership is **valid 1 year**

Pay the way you prefer – in 2021 we will offer:

- **VIPPS mobile payment**
- Invoice **electronic / paper**

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INSEAD Alumni Association Norway Board 2021

- Continue with the board members from 2020

Roles:

Susanne Hannestad, President

Maria Borge Andreassen, Treasurer

Kristoffer Angerer, Membership

Wendy Lam, IN-BOARD

Petter Mather Simonsen, Club events

Jonas Ibsen Brynildsrud, Social events

Lars Thoresen, Speaker events

Marius Olsen, Stakeholder relations

Approved by the
General Assembly

The INSEAD Alumni Association Board 2021



Maria Borge
Andreassen
(treasurer)



Lars
Thoresen
(speaker events)



Petter Mather
Simonsen
(club events)



Jonas Ibsen
Brynildsrud
(social events/
young alumni)



Kristoffer
Angerer
(membership/
social media)



Wendy
Lam
(IN-BOARD)



Marius
Olsen
(stakeholder
relationships)



Susanne
Hannestad
(president)

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Sponsors:



pwc

Schibsted

BCG

THE BOSTON CONSULTING GROUP

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New Year Lunch



29th January

Social event and general assembly and Annual Report 2020

French Embassy



March/April

French-Norwegian business, social event

Liselotte Engstam, NED



16th March

Nordic Board panel on the TietoEvy merger and European scaling

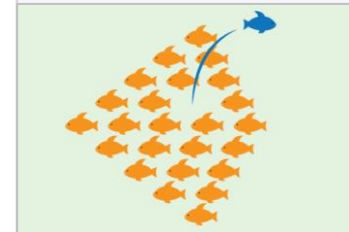
Entrepreneurship at Selmer



20th April

Build the world you want to live in with Katapult Accelerator

McKinsey Strategy



Xnd May

Trends on how to be in the forefront of driving change

Summer Party



27th August

Social event with dinner, music and entertainment

INSEAD Drinks



7th September

Welcoming new graduates to the Alumni WhatsApp group

BCG on Energy



Xth October

A deep dive on latest aspects of energy

M&A Adevinta + eBay



xxth October

Creating the World's Largest Online Classifieds Group

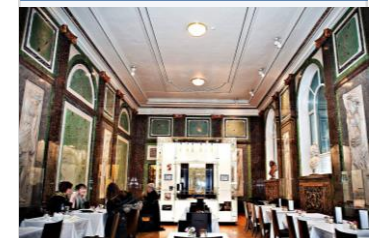
Breakfast November



Xrd November

Nespresso; The story, the strategy and the taste (tasting session)

Christmas Lunch



3rd December

Social event and general assembly

IN-BOARD Nordic Academy

Reach out to us!

Want to join the team?

Suggestions for speakers?

info@insead.no



Facebook:

<http://tinyurl.com/IAAN-Facebook>



LinkedIn:

<http://tinyurl.com/IAAN-Linkedin>



Twitter:

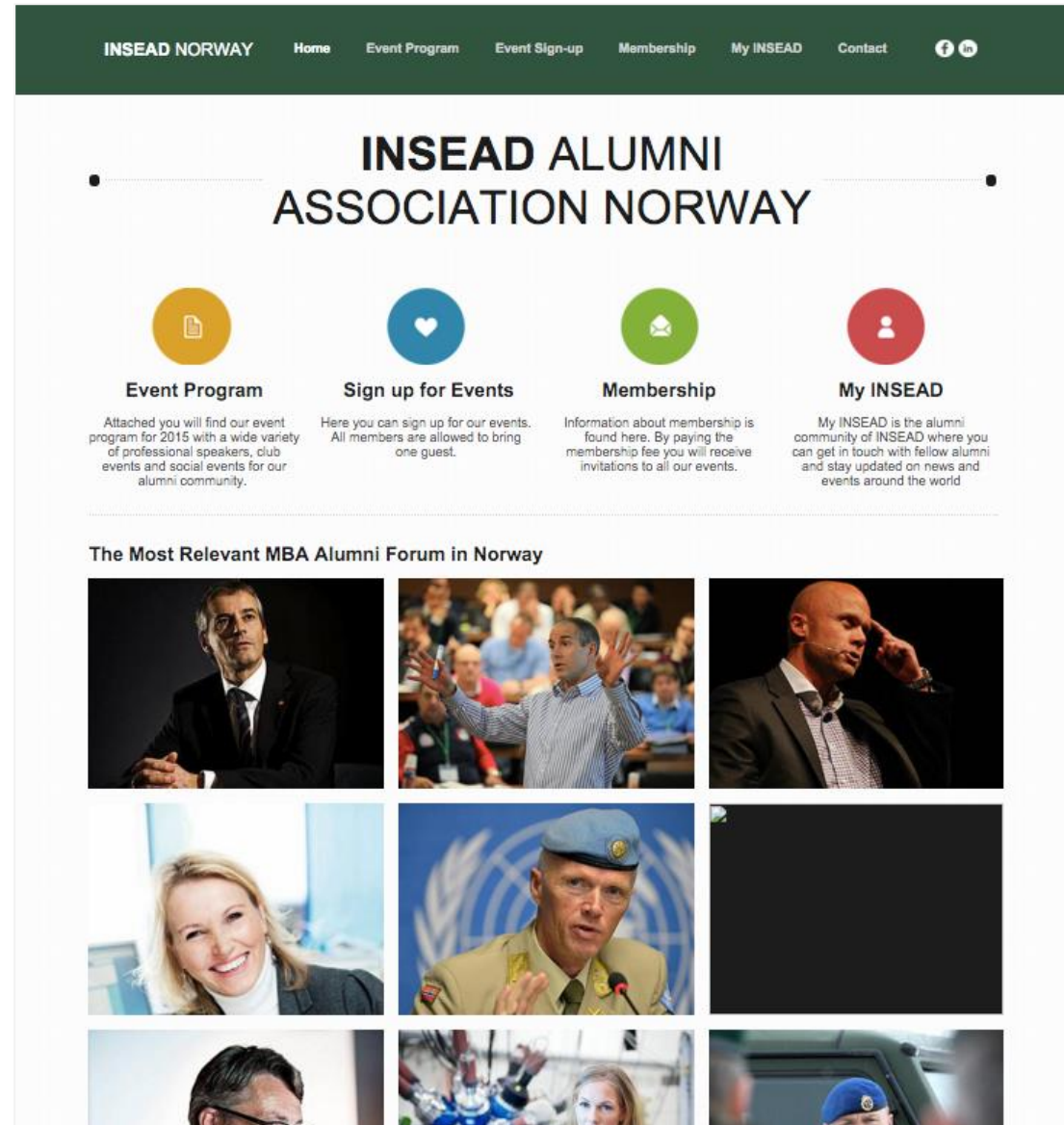
<https://twitter.com/InseadN>



INSEAD Alumni in Norway
WhatsApp Group Invite

<https://chat.whatsapp.com/JlvNG1wyfsg1pAlacqvikM>

00:34



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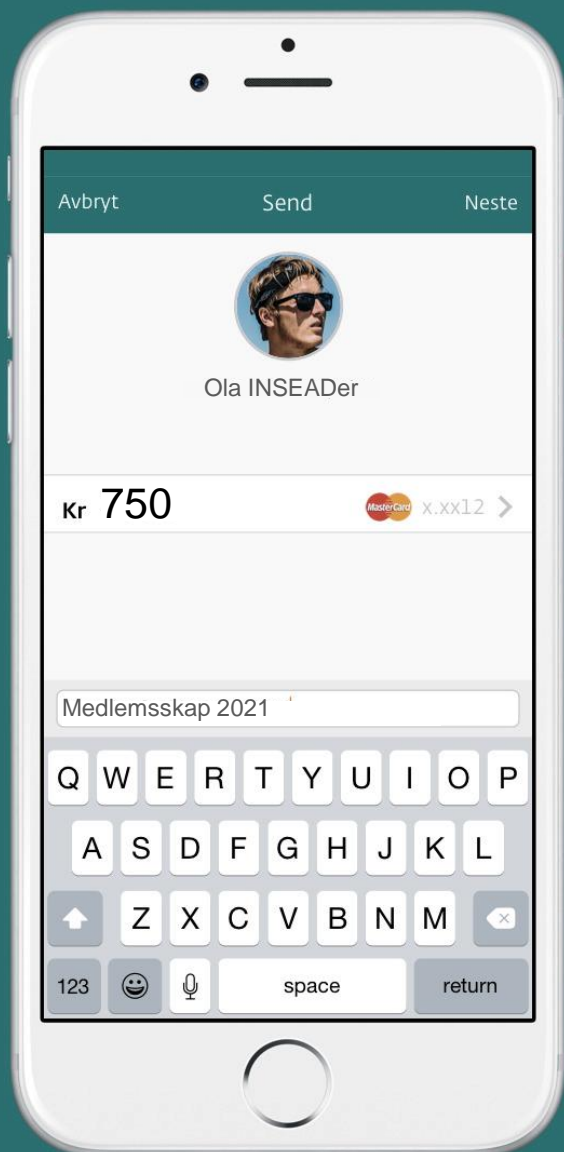


Nå kan du Vippsse
medlemsskapet for 2021

vipps

INSEAD

Alumni Association
Norway



750 kr
to
20 533

The easiest way to pay your membership 2021
Download Vipps at www.vipps.no



Alumni Association
Norway

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