



INSEAD Alumni Association Norway Annual Report 2019

Christmas Lunch & General Assembly

December 6, 2019 – Stock Restaurant, Bjørvika, Oslo

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

- **Strong collaboration with elite MBA alumni associations**
(Harvard, IMD, Stanford and London Business School)
- **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

Agenda - General Assembly 2019

INSEAD Alumni Association Norway

Opening («konstituering»)

Annual Report 2019

Financial Statement 2019 – *for approval*

Budget 2020 – *for approval*

Alumni Board 2020 – *for approval*

Other topics («eventuelt»)

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548

INSEAD Alumni in Norway
276 MBA and 272 Executive Education

The team:
INSEAD Alumni Association Norway Board 2019



Maria Borge
Andreassen



Lars
Thoresen



Petter Mather
Simonsen



Jonas Ibsen
Brynildsrud



Naeem
Zahid



Wendy
Lam



Susanne
Hannestad



Marius
Olsen

Executive Summary for 2019

- **Membership numbers are top 5 worldwide** with ~40% paying
- **Very satisfied with event quality but we have seen a slightly lower attendance compared to last year** (have been struggling with spam filter for event invites)
- **Positive financial result** in 2019 mainly driven by more company sponsorship on events than budgeted for
- **IN-BOARD Academy was a success** (for the 4th consecutive year, educating alumni for Board positions)



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

McKinsey & Co on Choosing the right ownership model

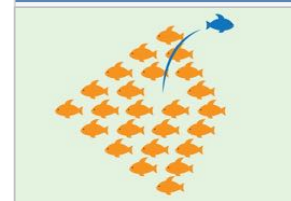
Crossing the Atlantic Rowegians



2 April

Preparation, team and leadership under extreme conditions

Entrepreneurship Club



23 April

How to succeed with Corporate Intrapreneurship

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

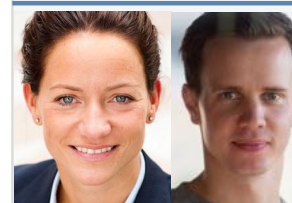
Energy Club



8 October

BCG on Succeeding with the Energy Transition

Hege Y. M. Ask og Tobias Bæck



5 November

How to succeed with talent development

Christmas Lunch



6 December

Social event and general assembly

Sponsors:



www.insead.no

Selected event pictures





224 members in 2019, slightly up from last year

Our membership penetration is well above INSEAD benchmarks



Membership penetration	INSEAD target	IAA Norway
MBAAs	30%	51%
Executives	15%	22%

Improving membership renewals would increase membership numbers further

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 run on Aftenposten and E24 from 10 Sept to 25 Nov 2019
- Landing page with quotes from Norwegian alumni highlighting the value of INSEAD for their careers
- 4.1 million ad impressions (views), 12 300 clicks to landing page, 1.3 million unique users saw the ads



INSEAD Scholarship

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

[SE HVA INSEAD ALUMNI SIER](#)

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

Stipend sponset av **BCG** **Schibsted**

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



INSEAD Scholarship

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

[SE HVA INSEAD ALUMNI SIER](#)

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

Stipend sponset av **BCG** **Schibsted**

«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 Noregs Hordstrik, tidligere konsernsjef Equinor

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!

Heige 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 Europpris



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

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Successful Nordic IN-BOARD 2016-19



Nordic IN-BOARD 2019



Truly Nordic participations from Norway, Sweden, Finland, Denmark, Iceland, Estonia, Latvia and Lithuania with 17 participants this year (max 20)

Workshops in Oslo – Friday lunch to Saturday lunch

Aug 30-31 => workshop 1 – McKinsey (Strategy) / Chair experiences

Sept 20-21 => workshop 2 – PwC (Legal & Compliance)

Oct 11-12 => workshop 3 – Horton International (Recruitment/CEO Succession/Assessment)
First House (Communication)



Horton International
EXECUTIVE SEARCH - MANAGEMENT CONSULTANTS

FIRST HOUSE

INSEAD - sessions at Fontainebleau (FR)

Cohort 1: 27-30 November 2019 (25-30 participants)

Cohort 2 : 28 Nov -1 December 2019 (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

27k minus in 2018 turned into 68k profit for 2019, mainly due to more event sponsorship than budgeted for



Approved by the
General Assembly

IAAN - Annual Report 2019

Item	Amount (NOK)
Income 2019 (NOK)	
Membership dues	162 803
Summerparty - Participation fees	37 264
Sponsorship	-
Interest	154
<i>Inboard - Participation fees + interest</i>	<i>186 298</i>
Total Income	386 520
Total Income excluding Inboard	200 222

Expenses 2019 (NOK)

NAA Contribution	-13 080
Admin Expenses (post, bank)	-6 546
IAA Address Book	-
Events (venue hire, gifts, catering, professor)	-5 115
Global Insead day	-
INSEAD Summit participation	-
IAAN Summer Party expenses (IAAN expenses)	-73 946
IAAN Christmas Lunch	-12 000
Board meetings	-21 727
<i>Inboard</i>	<i>-139 299</i>
Total Expenses	-271 713
Total Expenses excluding Inboard	-132 414

Profit 2019 (NOK)

Total Profit	114 807
Total Profit excluding Inboard	67 808

Balance 2019 (NOK)

Starting Balance	249 789
Total profit	67 808
Ending Balance	317 597
Whereof pending transactions	-12 000
<i>Cash Balance as of November 25, 2019</i>	<i>329 597</i>

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Budget 2020 with only minor adjustments

Slight increase in membership and costs more in line with earlier years



Approved by the
General Assembly

	Budget 2020	Actual 2019 (estimated 25 nov)	Budget 2019
IAAN - Budget (NOK)	2020	2019	2019
Membership	165 750	162 803	163 500
Renter	200	154	330
Sponsorship	7 500		7 500
Totale Income	173 450	162 958	171 330
NAA Contribution	-14 000	-13 080	-14 000
Admin Expenses (post, bank)	-7 000	-6 546	-4 000
IAA Address Book	-	-	-500
Events (venue hire, gifts)	-30 000	-5 115	-30 000
Global Insead Day	-5 000	-	-5 000
IAA Summit Participation	-25 000	-	-25 000
IAAN Summer Party Subsidy	-40 000	-36 682	-40 000
IAAN Christmas Lunch	-25 000	-12 000	-30 000
Board Meetings	-22 000	-21 727	-20 000
Totale Expenses	-168 000	-95 150	-168 500
<i>Total Balance</i>	5 450	67 808	2 830

Membership fee kept at 750 NOK next 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 2020 we will offer:

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

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INSEAD Alumni Association Norway Board 2020

Susanne Hannestad replacing Marius Olsen as president,
Kristoffer Angerer joining the board

Approved by the
General Assembly

Roles:

Susanne Hannestad, President (new role)

Maria Borge Andreassen, Treasurer

Kristoffer Angerer, Membership (new)

Wendy Lam, IN-BOARD

Petter Mather Simonsen, Club events

Jonas Ibsen Brynildsrud, Social events

Lars Thoresen, Speaker events

Naeem Zahid, Speaker events

Marius Olsen, NHH/NTNU relations (new role)

The INSEAD Alumni Association Board 2020



Maria Borge
Andreassen
(treasurer)



Lars
Thoresen
(speaker events)



Petter Mather
Simonsen
(club events)



Jonas Ibsen
Brynildsrud
(social events)



Naeem
Zahid
(speaker events)



Wendy
Lam
(IN-BOARD)



Susanne
Hannestad
(president)



Marius
Olsen
(NHH/NTNU
relations)



Kristoffer
Angerer
(membership)

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French Embassy



28th January

French-Norwegian business, social event

Helen Pitcher OBE



25th February

Advanced Boardroom Excellence

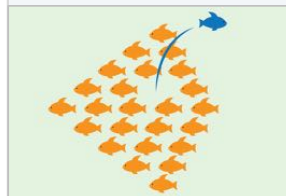
Entrepreneurship at Selmer



21st April

Hot off the press on entrepreneurship

McKinsey & Co on Strategy



Open / march-may

Annual Strategy Club event in collaboration with McKinsey & Co

Speaker event



26th May

Speaker TBA

Summer Party



21st August

Social event with dinner, music and entertainment

Rune Bjerke



8th September

Topic and date TBC

BCG on Energy



6th October

A deep dive on latest aspects of energy

US Election event



3rd November

Special event on US presidential election (Speaker TBA)

Christmas Lunch



4th December

Social event and general assembly

Sponsors:



www.insead.no

Reach out to us!

Want to join the team?

Suggestions for speakers?

info@insead.no



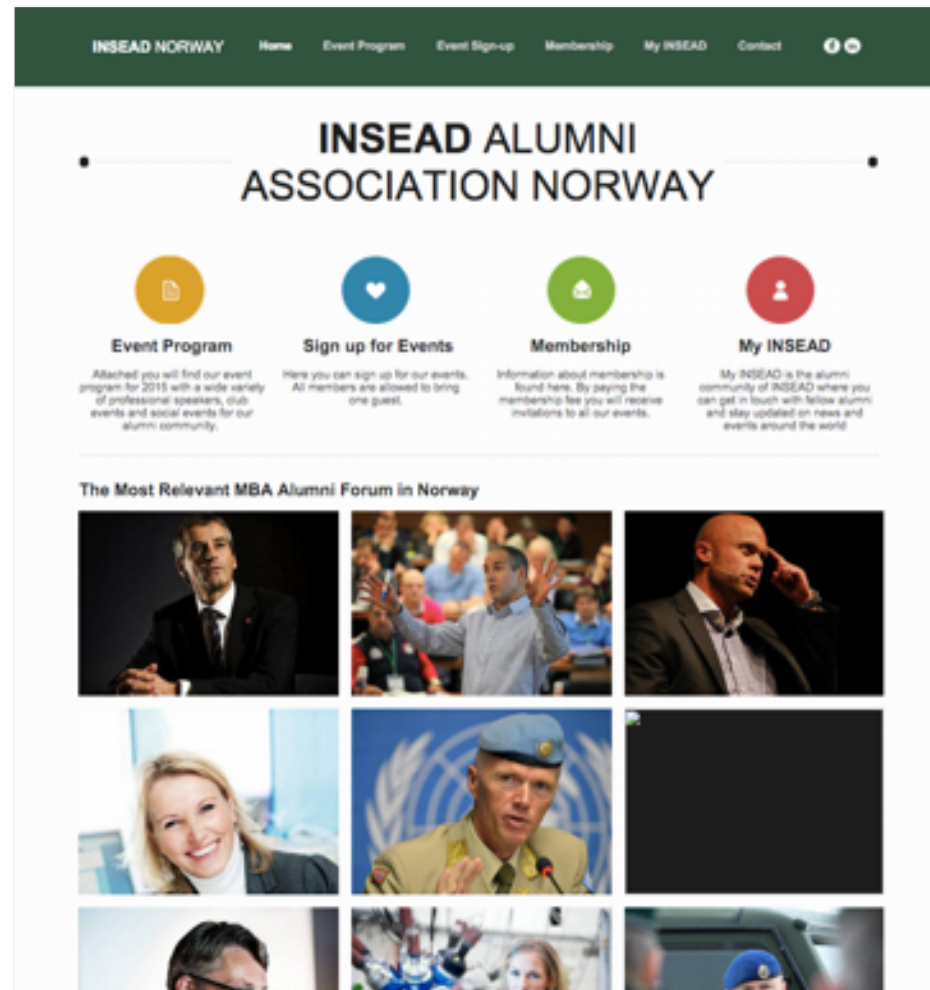
Facebook:

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



Linkedin:

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



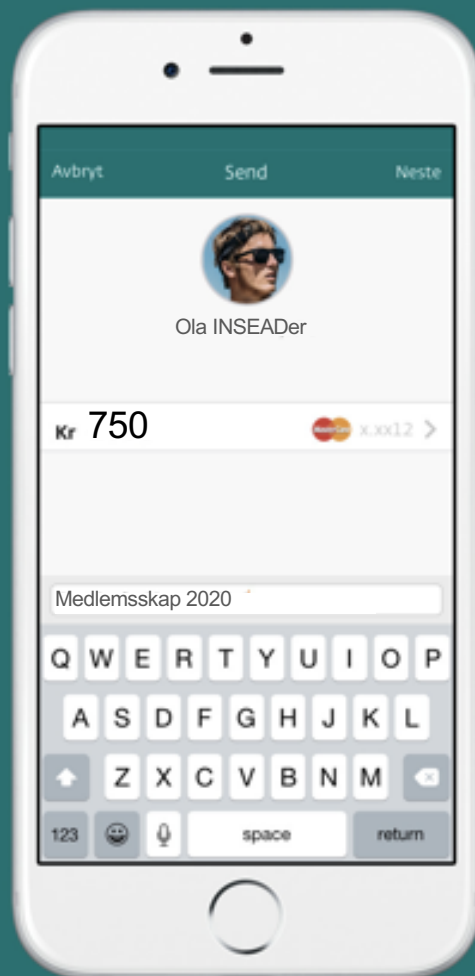
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Nå kan du Vippsse
medlemsskapet for 2020

vipps

INSEAD
Alumni Association
Norway



750 kr
to
20 533

The easiest way to pay your membership 2020
Download Vipps at www.vipps.no



Alumni Association
Norway

The most relevant MBA alumni network in Norway