



The Business School
for the World®

INSEAD
Alumni Association
Norway

INSEAD Alumni Association Norway Annual Report 2023

General Assembly – 1st December 2023

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 2023

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Opening («konstituering»)

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Financial Statement 2023 – *for approval*

Budget 2024 – *for approval*

Alumni Board 2024 – *for approval*

Other topics («eventuelt»)

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Global MBA
Ranking 2021

The *Financial Times* ranked
the INSEAD MBA Programme

#1

in the world in 2021, 2017, 2016

INSEAD

Alumni Association
Norway

569

INSEAD Alumni in Norway
285 MBA and 284 Executive Education

The team: **INSEAD Alumni Association Board 2023**



Yulia Andreeva
(treasurer)



Lars
Thoresen
(speaker events)



Petter Mather
Simonsen
(club events)



Hemant Aneja
(social events/
young alumni/web)



Kristoffer
Angerer
(membership/
social media)



Diego
Bergheim
(IN-BOARD)



Andreas
Steinsvoll Prøsch
(projects/stakeholder
relationships)



Susanne
Hannestad
(president)



Wendy Lam
ExCo - Global Energy Club

Executive Summary for 2023

- **Membership numbers are top 5 worldwide** with ~40% paying
- **IN-BOARD Nordic Academy continued success** - first time Stockholm workshop (for the 8th consecutive year, educating alumni for Board positions)
- **Event quality high, Summer Party and Energy Club success** (continue building on the success of social events and will be enhanced going forward)
- **Healthy financial result** in 2023 mainly driven by more members and stepping up some of the events with higher cost
- **INSEAD Norway in Global Alumni Positions** Marius Olsen, ExCo INSEAD Alumni and Wendy Lam, ExCo Global Energy Club
- **INSEAD Alumni Forum 2026 in Oslo, Norway** preparing together with INSEAD



“Never seen an INSEAD Alumni Board so prepared for an INSEAD Alumni Forum as IAAN”, says Sameer Hasija, Dean of Executive Education at INSEAD



“Proud sponsor and longtime partner to IAAN and IN-BOARD” Eli Moe-Helgesen, Partner PwC



August 2023







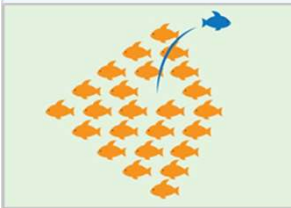





INSEADer of the Month

Birger Magnus MBA'84D
Norwegian

Chair of several Boards

INSEAD Norway Event Program 2023



French Embassy  January 2024 French-Norwegian business, social event	Institut Français de Norvège  14th March Supply Chain with impact from Covid and war in Russia / Ukraine	INSEAD Executives  27th March The Global Alumni Network: Global Force for Good	INSEAD Summer Drinks  20th June Social mingling at rooftop of Munch Museum before summer vacation sets in	McKinsey Strategy  Spring 2024 Trends on how to be in the forefront of driving AI change
Summer Party  25th August Social event with dinner, music and entertainment	Franco-Norwegian Commerce  31st August Panel discussion on the French and Norwegian commerce	INSEAD Drinks  12th September Welcoming new graduates to the Alumni and Global INSEAD DAY	BCG on Energy  14th Nov A deep dive on latest aspects of energy	Christmas Lunch  1st December Social event and general assembly
IN-BOARD Nordic Academy				

Sponsors:



Schibsted

McKinsey & Company

www.insead.no

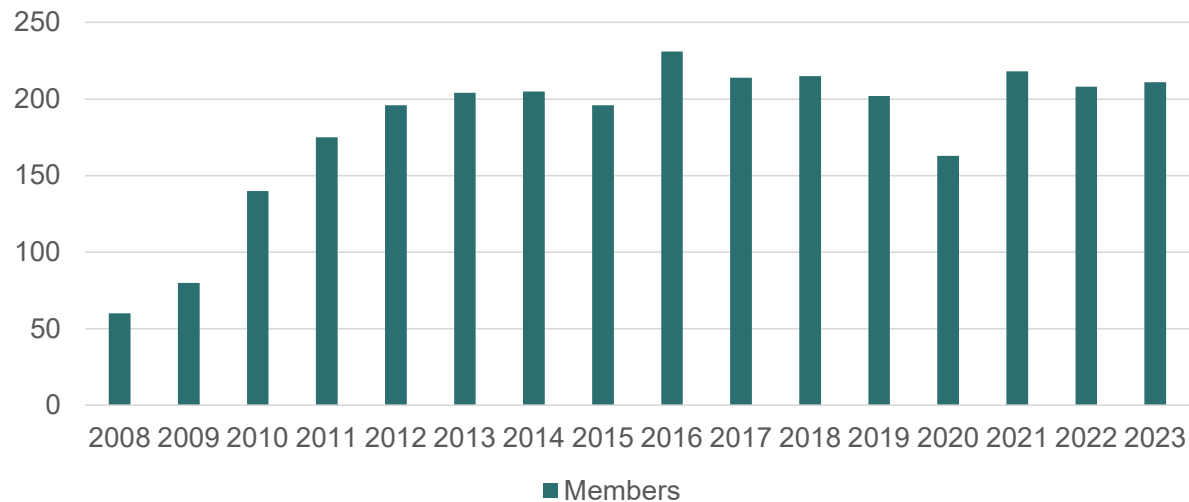
Selected event pictures



211 active members in 2023

Membership penetration is well above INSEAD benchmarks

Historic active membership development



Membership penetration	INSEAD target	IAA Norway	Delta p.p. to INSEAD TARGET
MBA	30%	53%	+13
Executives	15%	21%	+6

Comments

- 2023 target of membership >2022 marginally reached – **211 active members**
 - Membership level has re-established >200 after COVID exception in 2020
- **Increasing event interest and young INSEADERS group** creating momentum for active membership increase
- Ongoing broader discussion within global INSEAD ALUMNI community, to increase **membership activation and benefits**
 - New mobile application (TBD)
 - Access to local events independently of where you are “based out of”

INSEAD Alumni Forums – Upcoming 5 years

- ✓ **UK: 23-25 March 2023 (London)**
- ✓ **India: 1-3 March 2024 (Delhi)**
- ✓ **Netherlands: April 2025 (Amsterdam)**
- ✓ **Norway: May 2026 (Oslo)**
- ✓ **Canada: April 2027 (Toronto)**

The INSEAD Alumni Forum events have become an INSEAD tradition, taking place once a year in different locations around the world. In the past, INSEAD has worked closely with many alumni volunteers on the organization of the Forum events, and through each event new experiences and best practices have been learned.

Oslo Theme: “Transformation from fossil fuel dependence to a sustainable green economy”

- These topics are and will be at the core of international and **European (The Green Deal) politics** for many years, and will be central to corporate planning and investments in the coming decades
- Norway is in the midst of this transformation with its history as an oil nation with huge resources for renewable energy (hydropower and onshore/offshore wind)



INSEAD scholarship for Norwegian students

The INSEAD Council, lead by Birger Magnus, provides INSEAD scholarship for Norwegian students both for the MBA and the new MIM-programme

Up to **NOK 250.000,- per year** (McKinsey 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

Få stipend for å studere ved:

INSEAD

MBA og Master in Management
Rangert #1 av Financial Times i 2021

[KLIKK FOR Å SE HVORDAN](#)

Stipend sponset av McKinsey & Company Schibsted

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

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Stipend sponset av McKinsey & Company 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 Novo Nordisk, 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!

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 Europris



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 over 8 years



IN-BOARD Nordic 2023



Nordic participations from Norway, Sweden, Finland, Denmark, Iceland, Estonia, Latvia, Lithuania, Russia (<20)

Workshop 1 – Board composition, Board evaluation, Board responsibility, Board practitioners (Aug 25-26, Oslo)	Workshop 2 – Corporate Governance Financial Reporting, Tax, Sustainability, Crisis Mgmt, Anti-corruption & Fraud, Cybersecurity (Sep 22-23, Oslo)	Workshop 3 – Strategy & Board Practitioners (Oct 20-21, Stockholm)
Speakers <ul style="list-style-type: none"> • Jon Erling Tenvik • Per Høiby • Susanne Hannestad • Birger Magnus <div>    </div>	Speakers <ul style="list-style-type: none"> • Fredrik Melle, Steinar Hareide, Thor Dalhaug, Jan Henrik S. Straumsheim, Hanne Løvstad, Gunnar Holm Ringen, Christian Juel-Jensen, Thomas Willard <div>  </div>	Speakers <ul style="list-style-type: none"> • McKinsey: Sverre Fjeldstad, Paul Jenkins, Oriane Chamoun, Alexander Andersen • Liselotte Engstam <div>  </div>
Workshop 4 – Board Effectiveness and Fair Process CEO and Board, the challenges of multicultural boards, 360 evaluation and Coaching (Nov 30th - Dec 3rd , Fontainebleau)		
Professors: Erik van de Loo + Jaap Winter Coaches International Group (2 cohorts x 35): Dutch, German, Swiss, Belgian, British and Nordic		

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Healthy financial situation for IAA Norway

- ramped up Summer Party with higher cost and some expenses from 2022



IAAN - Annual Report 2023

Post	Amount (NOK)
Income 2023	
Membership dues	151 763
Sponsor	0
Summer Party	54 498
IN-BOARD - participants fee	251 459
Total Income	457 720
Total excluding IN-BOARD	206 261

Approved by the
General Assembly

Expenses 2023

Admin Expense (Bank)	-3 604
INSEAD.NO Domain	-1 271
Fiken - accounting system	-7 237
Events with INSEAD	-26 868
Membership cancellation	-750
NAA contribution 2023	-16 266
Zoom abonnement	-2 290
Summer party	-164 398
IAAN Board & Council Dinner	-38 525
Christmas lunch 2022	-12 000
BCG event 2022	-3 513
Board dinner	-1 137
Dropbox license	-1 377
BCG event 2023	-1 576
Energy club	-112
IN-BOARD expenses	-176 790
Total Expenses	-457 713
Total Expenses excluding IN-BOARD	-280 923

Profit 2023

Total Profit	7
Total Profit excluding IN-BOARD	-74 662

Cash Balance 2023 - IAAAN

Starting Balance (as of 1 des, 2022)	370 610
Changes - year to date	-74 662
Ending Balance - year to date	295 948

- Sponsor invoice sent with 15.000 NOK, not yet paid
- Summer Party expenses from 2022
- IN-BOARD is a separate non-profit project of IAAAN

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Budget 2024 in line with normal business

- Increase in membership and Summer Party fees



Approved by the
General Assembly

IAAN - Budget (NOK)	Budget 2024 (proposed)	Actual 2023
Membership	156 000	151 763
Summerparty - Participation fees	65 000	54 498
Sponsorship	15 000	0
Totale Income	236 000	206 261
NAA Contribution	-17 000	-16 266
Admin Expenses (post, bank)	-17 000	-15 779
Events (excl. Summer party)	-30 000	-25 300
IAAN Summer Party Cost	-110 000	-164 398
IAA Related Events Participation	-20 000	-18 769
Board & Council Meetings	-40 000	-39 662
Membership cancellation	0	-750
Total Expenses	-234 000	-280 923
Total Balance	2 000	-74 662

Membership fee kept at 750 NOK this year



Approved by the
General Assembly

Suggestion:

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

300,- for regional (supporting) membership

Membership is **valid 1 year**

Payment method – in 2024 we will offer:

- Invoice **electronic**
- **eVipps**

2024 Invoice sent directly to your VIPPS or E-mail in January 2024

INSEAD
Alumni Association
Norway

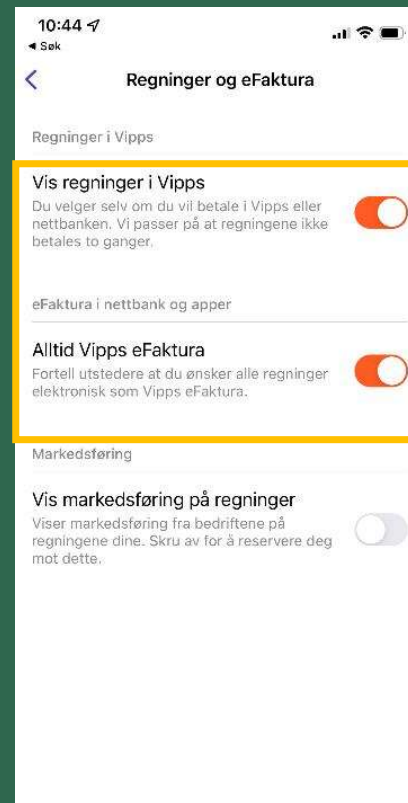
Step 1: Open VIPPS app on your phone

vipps

Step 2: Press “Profil” => “Regninger og eFaktura” in your VIPPS app



Step 3: Turn on “vis regninger i VIPPS” and “Alltid Vipps eFaktura”



Invoice will be sent to VIPPS or E-mail pending if you have enabled invoices in VIPPS in your mobile application

If you are unsure whether we have your latest mobile number/e-mail or you have changed it recently, please send us e-mail with updated details to membership@insead.edu

For any other inquiries about membership, don't hesitate to reach out!

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INSEAD Alumni Association Norway Board 2024

- Continue with the board members from 2023

Approved by the
General Assembly

Roles:

Susanne Hannestad, President

Yulia Andreeva, Treasurer

Kristoffer Angerer, Membership

Diego Bergheim, IN-BOARD

Petter Mather Simonsen, Club events

Hemant Aneja, Social events/young alumni

Lars Thoresen, Speaker events

Andreas Prøsch, Projects/Stakeholder Relationship

The team: **INSEAD Alumni Association Board 2024**



Yulia Andreeva
(treasurer)



Lars
Thoresen
(speaker events)



Petter Mather
Simonsen
(club events)



Hemant Aneja
(social events/
young alumni/web)



Kristoffer
Angerer
(membership/
social media)



Diego
Bergheim
(IN-BOARD)



Andreas
Steinsvoll Prøsch
(projects/stakeholder
relationships)



Susanne
Hannestad
(president)



Wendy Lam
ExCo - Global Energy Club

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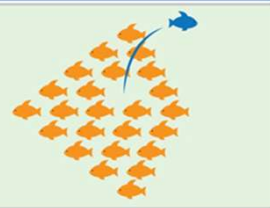






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Alumni Board 2024 – *for approval*

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INSEAD Norway Event Program 2024



French Embassy  January 2024 French-Norwegian business, social event	Masterclass INSEAD  February Building up to the Alumni Forum in Oslo 2026	Entrepreneurship at Selmer  March Trends and cases of exceptional AI entrepreneurship	McKinsey Strategy  May Trends on how to be in the forefront of driving AI change	INSEAD Summer Drinks  June Social mingling at rooftop of Munch Museum before summer vacation sets in
Summer Party  30th August Social event with dinner, music and entertainment	Franco-Norwegian Commerce  August Panel discussion on the French and Norwegian commerce	INSEAD Drinks  12th September Welcoming new graduates to the Alumni and Global INSEAD DAY	BCG on Energy  November A deep dive on latest aspects of energy	Christmas Lunch  6th December Social event and general assembly
IN-BOARD Nordic Academy				

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Schibsted

McKinsey & Company

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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



www.insead.no





Alumni Association
Norway

The most relevant MBA alumni network in Norway