

# CEDEP – 40 years of adding value

‘The best kept secret’



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# Foreword

François Vachey, President of CEDEP

**T**his year, we are celebrating the 40th anniversary of CEDEP. This book narrates the incredible story of this institution whose initial concept, philosophy and ideas are as fresh and original as ever.

## The vision

CEDEP is the product of two converging strands of thought. The first originated with an enlightened employer, who foresaw the need to create a ‘critical mass’ of like-minded executives who would share the same philosophy of management; the second originated with INSEAD, which at the time was only around ten years old and still struggling to make a name for itself as a business school. Today, both are undisputed leaders in their respective fields!

That enlightened employer was cosmetics firm L’Oréal whose head of HR, Guy Landon, a true visionary, transformed the philosophy into the unique institution that CEDEP is today. He was the driving force behind CEDEP with the full support of François Dalle, then CEO of L’Oréal. Guy Landon was appointed Honorary President of CEDEP in 1997.

Each man was in his own right a revolutionary, an ‘upsetter of applecarts’, determined to challenge conventional wisdom and explore uncharted territory.

CEDEP was born of the shared view that educating executives would act as a catalyst for change, enabling them to realise their full potential and awakening in them the desire to develop, in turn, other managers for the benefit of their companies.

## The founding fathers

And so, François Dalle and Guy Landon set about rallying others to the cause: Antoine Riboud (BSN, the future Danone Corporation), close friend to François Dalle, was quickly won over as were Renaud Gillet (Rhône-Progil, the future

Rhône-Poulenc Corporation), Antoine Bekaert (Bekaert) and René Dunant (Sandoz).

Those six top executives were convinced of the need to invest massively in executive education and to depart radically from the traditional teaching methods then dominant in France and across Europe. So it was that the whole concept of CEDEP was brought into being, with the backing of a true gentleman, Philippe Dennis, General Manager of INSEAD.

Forty years on, the enlarged CEDEP community wishes to express its deep gratitude to these business leaders, and in particular to François Dalle and to Guy Landon who, indefatigably, spread the gospel of executive development.

We are proud that on the occasion of this book, another six CEOs of our member companies have generously accepted to tell it like it is; their stories perfectly sum up what CEDEP is all about today.

We wish to warmly thank Jean-Paul Agon (L’Oréal), Robert Brunck (CGGVeritas), Henri de Castries (AXA), Gérard Mestrallet (GDF Suez), Balasubramanian Muthuraman (Tata Steel) and Patrick Pelata (Renault-Nissan).

Equally, we have to thank Han van Dissel, CEDEP Director General 2007–11, who came up with the idea for this book, led the project and contributed to its authorship.

## CEDEP’s teaching ambitions

The primary goal of CEDEP was to teach management skills and techniques, but its founding fathers expected much more from the institution than merely promoting rote learning or providing ready-made business formulas.

They were aiming for higher goals, both managerial and humanistic in scope:

- to help executives understand the inner workings of organisations;
- to teach them how to back away from day-to-day operations, and reflect on themselves and their organisation;

- to make CEDEP a place where executives would gather new strengths while learning the fundamentals of organisation, and where they were expected to share new insights, broaden their horizons and develop an innovative mindset;
- and for these executives fully to appreciate, after having spent weeks at CEDEP, that the quality of the relationships – and the attention and respect paid to each man or woman, whether staff, client or stakeholder – are as much a prerequisite to learning as an end purpose in itself.

This is the whole ambition of executive education as delivered by CEDEP: to raise the awareness of managers, both young and seasoned, as to their responsibilities to their work environment and to society as a whole. This is a question of education, a broader and more ambitious concept than mere training, with specific and very useful seminars that aim to give participants the tools of the trade.

Very quickly, as companies increasingly became international, CEDEP realised that it must also teach executives how to operate in a multicultural environment and take advantage of the new opportunities beckoning beyond Europe.

The unusual meeting of minds between the member companies and CEDEP faculty led to the design of relevant programmes that had a lasting effect on participants. The fruitful clash of ideas between teachers and students brought forth in them the ability to view business situations from different angles and helped them to improve their skills and thus set more ambitious goals. All this explains why CEDEP is not just a run-of-the mill business school but a consortium of member companies that strive to develop the skills of their executives over the long term. It was called ‘an Academy for Change’ by Jean-Léon Donnadiou, head of HR of BSN and close collaborator of Antoine Riboud, who worked with Guy Landon in the early days of CEDEP and greatly contributed to it. The club founders were well aware that trying to measure the return on executive education is often to no avail. Jean-Léon Donnadiou even said that the purpose of education was not to seek immediate economic results but to instil in students a mindset that would help companies achieve long-term growth. This remains true today, even if managers, with an eye on the P&L, may sometimes seek a quicker return on investment.

Our 25 members (who on average have been with CEDEP for 17 years) are very keen on preserving CEDEP as an ‘academy for change and a long-term investment’.

### **The successive managers in charge of CEDEP and the faculty were instrumental to its success**

CEDEP’s success is due, above all, to the skills and the *esprit de corps* of the various general managers, professors and staff, who all deserve our lasting gratitude.

The first of them was Salvatore Teresi, who launched CEDEP with uncommon strength of conviction. He wanted to show that teaching could be delivered differently. He was not a typical academic, but an entrepreneur and a skilled PR man who was able, in his own southern Italian style, to win over and motivate future members, faculty and participants.

Salvatore was also a warm and no-nonsense boss who grasped the importance of good human relations. Without him, CEDEP would never have got off the ground and developed as it did in the first 20 years of its existence. CEDEP owes him a great deal.

Teresi did the smart thing: he asked Claude Michaud, a recognised academic and professor at INSEAD, to take on the oversight of teaching and programme.

Michaud set about overhauling the curriculum, creating programmes and working closely with member companies. He established a cadre of high-calibre professors from INSEAD, who for many years made up our faculty.

Then, because INSEAD had to meet its own growing needs and because there was no resident faculty, Claude Michaud had to recruit many academics from prestigious North American and European institutions.

By design CEDEP does not have a standing faculty, which makes it possible for the Centre to retain more flexibility and to respond quickly to the specific needs of its members by providing them with more topical and relevant programmes.

Finally, Claude broke new ground by developing specific programmes for Asia and seeking out new members from global non-French companies such as Tata Steel, a CEDEP member for some 20 years.

Claude Michaud was a true academic, with a real vision of the strategy and the programmes that CEDEP needed to go forward, as well as an entrepreneur and businessman dedicated to the institution for almost 30 years. He was generous, loyal and faithful. His whole life revolved around CEDEP, ‘his’ teachers and ‘his’ member companies. CEDEP owes him a great deal: he was a giant in his own right.

The faculty is key to CEDEP’s success and has remained very loyal over the years. Many are emotionally attached to the institution on a human scale, which



gives them great intellectual freedom and is a kind of foster home. Their reason for coming to CEDEP is that they enjoy teaching there. The symbiosis between companies and faculty, especially thanks to the company fellows, goes a long way towards explaining why CEDEP is successful.

Han van Dissel, CEDEP's fourth Director General, decided three years ago to conduct a large-scale survey of our various stakeholders to learn from them whether our core values were still relevant. This poll confirmed that they still are and gave birth to a new concept that will be our road map: 'CEDEP is us'.

From its inception, CEDEP has been a 'think tank' that has spawned many worthwhile ideas as a result of cooperation between professors such as Sam Abadir, François Dupuy, Ludo van der Heyden, Dominique Jacquet, Jens Meyer, Federico Sabria, Loïc Sadoulet, Luk van Wassenhove, Claude Michaud, Han van Dissel, and many other dedicated fellows.

### **Then competitors entered the fray**

Over the last 40 years, executive education has experienced a tremendous expansion.

Having blazed the trail, CEDEP was soon challenged on its own turf by a number of like-minded education providers, and had to fight back to retain its uniqueness and differentiate itself from its competitors. Other well-established business schools also began offering company-specific programmes and eventually companies themselves set up their own in-house training academies. All this increased the pressure on CEDEP to retain and attract new members. With all the off-the-shelf training programmes available, CEDEP had to work harder to keep its head start and to justify the residential development programmes taught on the Fontainebleau campus in a world where interactive on-line learning is now commonplace.

CEDEP has never been complacent, and although CEDEP's open-enrolment programmes are popular and of a high calibre, our mantra is always 'could do better'. Thanks to the active involvement of members, CEDEP is able to revise and improve its programmes on a continuous basis.

In addition to increased competition, CEDEP must also adapt to a changing world as its members go global.

And although CEDEP's roots are in Fontainebleau, the Centre has reached out to its members by delivering courses in south-east Asia and in fast-developing markets such as Brazil, Russia, India and China.

The challenge for CEDEP has been to do all this without compromising its standards or losing its soul. In the final analysis, CEDEP is and has always been an exclusive club for a select number of members, who own CEDEP, identify with its unique culture and sustain it. And while we are proud to celebrate the fact that, after 40 years, CEDEP is still going strong, we must look ahead and consider how to meet the challenges of the future.

### **A historic and natural partnership**

Our partnership with INSEAD provided CEDEP with invaluable benefits without which, at the beginning and for many years, CEDEP's development would have been unthinkable. At the same time, the establishment of CEDEP gave INSEAD (through the partnership agreement) the financial security that enabled it to invest in its development, and at the same time a much more concrete knowledge of the European business community, a fact that was gratefully recognised by INSEAD on its 50th anniversary in 2009.

A cross-fertilisation has taken place, and this has protected both from very determined competitors. Obviously, the partnership with INSEAD must be preserved, while respecting the sacrosanct independence of CEDEP to which the members of CEDEP are viscerally attached. In the final analysis, CEDEP is theirs. For the next 40 years, CEDEP wishes to develop an active, sustainable and more ambitious partnership with INSEAD in a 'win-win' attitude.

### **Living up to the challenges of the future**

We are celebrating CEDEP's 40 years of achievement at a time when businesses face unprecedented economic hardship. CEDEP was conceived in the thriving business environment of the 1960s. We have just weathered the deepest recession since the Great Depression of the 1930s and its effects will be felt for years to come. Attitudes have changed markedly since the prosperous first decade of this century and businesses have had to reassess their priorities.

Nowadays, cost and value for money are at the top of everyone's agenda, and who could fault a company for wanting to measure return on investment, whether in terms of capital, human resources or education? Therefore, promoting the concept of lifelong executive education is tougher than ever.

CEDEP has to evolve with the times; our goal is to provide added value always, while respecting our core principles and sticking to our basic mission: to develop the skills and expertise of our members – but more importantly,

to help bring about and foster an entrepreneurial spirit in all our participants. Over the past 40 years, CEDEP has demonstrated its ability to nurture the creativity of participants by confronting them with fresh ideas and new ways of thinking about business.

They are always encouraged to question conventional wisdom and to ‘think outside the box’. And by becoming agents of change, focusing on innovation, they will in the course of time develop into true business leaders who will keep daring to bring new challenges to their companies!

CEDEP has fulfilled its mission when participants who have been taught there go back to their company with a desire to educate others and develop their talents.

But CEDEP must also adapt its teaching methods to emerging issues, if it is to be a ‘facilitator’ of change for member companies whose key concerns are constantly evolving.

This is our raison d’être. Our mission has not changed over the last 40 years and I see no reason why it ever should. It is a never-ending one and this is what our members expect from us.

This is our recipe for success – and our ‘best kept secret’.

It’s now up to CEDEP’s new management team, with Jens Meyer as Director General, and François Dupuy as Academic Director, to undertake the task of meeting the needs of member companies and of taking CEDEP to a new level of achievement.

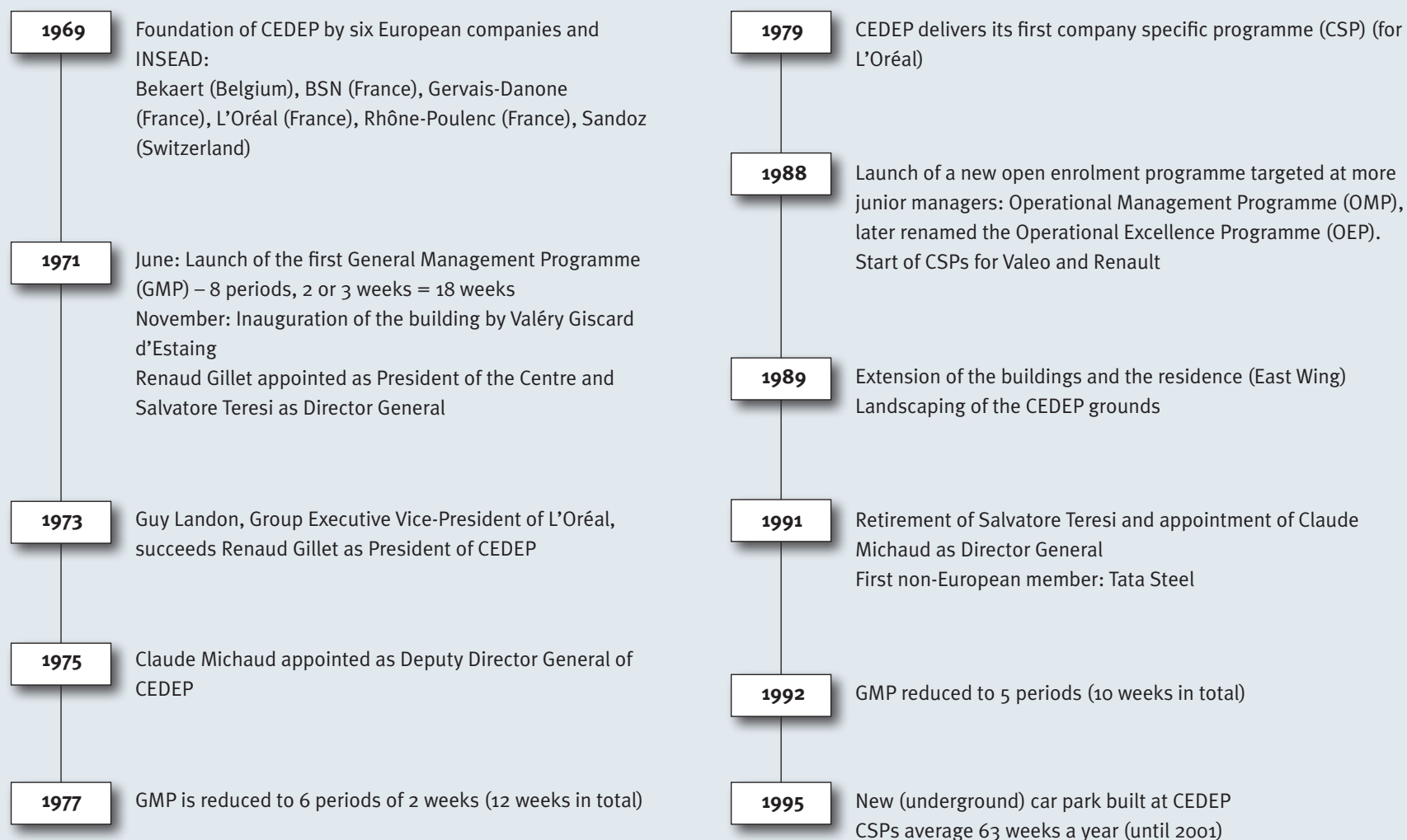
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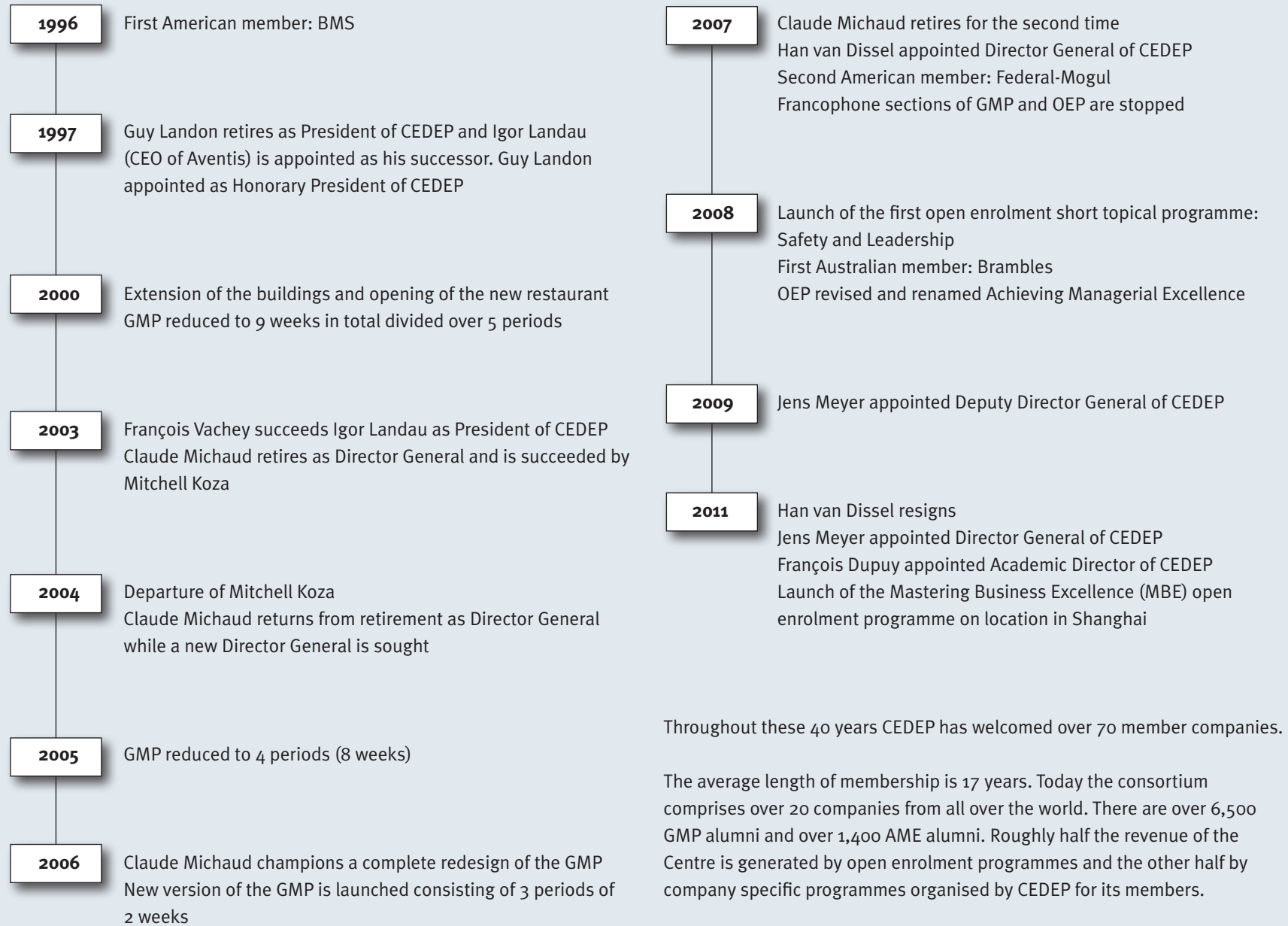




# A timeline of CEDEP events



## A TIMELINE OF CEDEP EVENTS



Throughout these 40 years CEDEP has welcomed over 70 member companies.

The average length of membership is 17 years. Today the consortium comprises over 20 companies from all over the world. There are over 6,500 GMP alumni and over 1,400 AME alumni. Roughly half the revenue of the Centre is generated by open enrolment programmes and the other half by company specific programmes organised by CEDEP for its members.







# Beginnings

## The birth of an idea

**W**e are born with a thirst for knowledge. We learn through play; we go to school and while we grow up we learn. Then, as adults, we go out to apply what we have learned in the world of work. Of course, we never stop learning – even when we are deemed to have completed our formal education – and today, more than at any time in our history, employers acknowledge the phenomenon of lifelong learning, both formal and informal, and its value to the individual and the organisation.

At the end of the 1960s, Guy Landon, at that time Executive Vice-President Human Resources at the cosmetics giant L'Oréal, visited the United States to study best practices on the other side of the Atlantic. He was very impressed by his visit to the training centre of General Electric (GE) in Crotonville, just north of New York along the Hudson River. On his return he discussed his impressions and findings with François Dalle, President of L'Oréal. Dalle and Landon were keen to develop their managers at all levels and were having

difficulty finding sufficient expertise to achieve this in-house. They realised that to transform an organisation like L'Oréal they would first need to educate their people. They could send senior executives to study in the US, but this would be costly and only viable for small numbers. As Guy Landon later explained, within ten minutes he and Dalle were in full agreement to do something similar to GE and create a centre for executive education – not following the French *grandes écoles* system, with its focus on training the young elite, but following the continuing professional development model. Their timing could not have been better.

“ CEDEP is a strange fish. It is neither business school, nor corporate university, neither corporate club, nor consortium. It is, however, one of the executive education world's best kept secrets. ”

DELLA BRADSHAW, *FINANCIAL TIMES*,  
19 MAY 2003

At the same time, France's only international business school, INSEAD, which was based in the ancient royal town of Fontainebleau, was beginning to acquire a name for itself as a centre for academic excellence. Today INSEAD, founded in 1959, is one of the world's top business schools; but its reputation was hard won and in the autumn of 1968, while progressing well by all visible indicators, the school was beginning to face up to an uncertain financial future. Originally part-funded by a grant from the Paris Chamber of Commerce, INSEAD was becoming increasingly reliant on funding from the business community it served.

As the Paris Chamber of Commerce reduced its contribution, more and more effort was required to persuade private companies to part with the money needed to deliver training and develop the institution. In 1968 Warren Cannon, an INSEAD board member and a director of consultants McKinsey & Company, produced a report on the funding, management and future development of the school.

Cannon's report highlighted the fact that INSEAD's cohort of permanent professors was – like the institution itself – young and somewhat inexperienced. The school relied very heavily on the unpaid services of relatively few highly qualified volunteers. Graduates of INSEAD typically



The ivy-clad arch and sphere at the entrance to CEDEP.  
See pages 91–93



Guy Landon



François Dalle



turned to American business schools for doctoral training and the likelihood of INSEAD developing a mature and distinguished faculty of its own seemed remote.

Most worryingly, INSEAD was struggling to find the financial security to allow it to develop. Unless it could substantially increase its income, the school could only tread water. Philippe Dennis, Director General at the time, summed up the problem in a letter to Chairman Jean Marcou in October 1968: ‘Either we continue on the financial front to painstakingly eke out small sums of money – which

would allow INSEAD to struggle along – or else we look for “big money” which would allow INSEAD to become the best business school in Europe.’<sup>1</sup>

Cannon urged the INSEAD board to draw up a seven- or ten-year plan detailing how the school should develop and how this should be financed. In November 1968 Philippe Dennis lamented that fund-raising among European companies could not deliver significant reliable income and that further increases in tuition fees would be counter-productive – the school had imposed a 30 per cent increase only that year. The fact remained that many

companies took out of INSEAD far more than they contributed and there was little the school could do, beyond trying to apply moral pressure to these organisations, to encourage more investment.

So, while the INSEAD board racked its brains for a solution, François Dalle and Guy Landon were struggling with how to best implement their decision to create a centre for executive education. An early supporter of INSEAD, L’Oréal regularly recruited graduates from the school and even sponsored a chair in marketing that it had set up in 1966. L’Oréal wanted business management

## Jean-Paul Agon, CEO, L'Oréal



CEDEP is more than ever a core component of our lifelong education programmes, in the service of L'Oréal's Human Resources project. Deepening our expertise and sharing experiences not only allows us to expand our knowledge and work methods but also to broaden our minds and gain intercultural exposure.

Collaborative learning and shared intelligence concepts are becoming increasingly topical. First, because in a fast-moving world where the pace of change has never been so rapid, listening and sharing skills give each staff member more flexibility and agility, prerequisites for conquering new territories and coming to grips with new consumer attitudes. Second, because collaboration between managers from different companies makes more sense at a time when corporations are called upon to assume more social responsibility and to create added value for all stakeholders.

I appreciate the flexibility with which CEDEP has been able to develop specific programmes to better meet our training needs and our strategic and managerial challenges.

Let me relate two personal experiences.

When I was CEO of the Asia Zone, CEDEP helped me by devising a training programme for middle managers operating in Asia called 'Global Leadership for Growth'. This programme was so successful that it became a 'global' product. For years we have been bringing managers to CEDEP for our International Management Seminar, which was developed in partnership with the faculty. In 2011 the central theme was 'Recruiting 1 billion additional consumers'. This was an opportunity to come to Fontainebleau together with the Executive Committee to share an overarching issue, which will impact the whole company, with a select number of seasoned and talented executives from all divisions and from all over the world. This was a learning experience for all of us.

More than ever, CEDEP is contributing to the personal development goals of staff members and to the development of the company's human capital and therefore to its performance by giving everyone the tools and weapons that will enable them to face the future, as well as ideas on how to invent that future.

I acknowledge with gratitude the past contribution of CEDEP and expect that it will have the vision to continue to add to our collective intelligence and to prepare our managers to face tomorrow's challenges.

I take great pleasure in wishing CEDEP a happy anniversary.



development for all of its managers – a training requirement on an unprecedented scale. It needed an external partner with whom to develop high-level executive training tailored to the needs of the business and no European business school had such a capability.

Nevertheless, their obvious partner for any venture of this kind was INSEAD and so in late 1968 Dalle and Landon invited Philippe Dennis to discuss their ideas over lunch. ‘For our executives, we wanted to set up a top level permanent education centre that would combine teaching input from higher executives who were still active with contributions from professionals in the field of management training,’ Dalle wrote later. ‘INSEAD was interested in this project and Guy Landon, who worked closely with this school, in particular for the recruitment of young graduates, was behind the project and set events in motion.’ At a subsequent meeting, Landon outlined the three principal aims of his proposal: he wanted to change attitudes towards management development, to equip existing managers with advanced management techniques and to improve interpersonal relations within the work environment. Landon suggested an initial cohort of around 80 senior executives, half of them French, followed by a second contingent of up to 300 middle managers.<sup>2</sup>

Dalle and Landon believed other French companies that shared their belief in management development would be prepared to form a consortium to fund a new faculty in a kind of joint venture with the school. This new faculty would have to be radically different from the usual business school set-up. For a start, it was simply not feasible for any company to send a large proportion of its managers

on an external training course for more than a day or two at a time. Landon conceived the idea of a course that would alternate short sessions spent studying away with longer periods spent back at work putting what had been learned into practice. In this way, students could embark upon a rigorous course of study over an extended period. Landon strongly believed that the most effective management development required a continuous approach – one that allowed participating managers to relate their classroom education to their job; in order really to understand the meaning and the limitations of learned concepts and methods, they had to try implementing them in their work.

Gareth Dyas, director of the INSEAD MBA programme during the late 1980s and himself an INSEAD MBA student in the mid-1960s, explains that, ‘the basic idea was that for most companies in Europe the MBA recruitment route didn’t really work because you had so few MBAs and it became necessary to somehow bring middle and upper management into that set of ideas. And they dreamed up this notion of CEDEP. I would point out that when CEDEP was founded one founding principle was that we would include all levels of the hierarchy in the programmes because the idea was to get everyone into the culture of management, to bring them all along with all these theoretically new ideas of marketing, human resources – the whole bit.’

This kind of education was, for its time, revolutionary. Although business schools existed to train future executives (who in those days were predominantly men) they adopted a strictly academic stance and their students generally had little or no experience of business itself. They were executives-in-waiting, postgraduates from university hoping to

prepare themselves with the theory and intellectual capability they would need in careers upon which they had yet to embark. Similarly, their teachers, whose role it was to equip the students with this knowledge, were not themselves practitioners but academics; they taught theory. What Landon and Dalle proposed was a far more pragmatic approach and, moreover, one that was tailored to the specific needs of the sponsoring companies.

Philippe Dennis quickly saw in their proposal the possibility of securing substantial new funding for INSEAD since, at around this time, the Ford Foundation had approached INSEAD with a tantalising proposition. George Starcher, former Paris-based director of consulting firm McKinsey and consultant to some of the companies that would eventually help launch CEDEP, recalls that ‘somewhere around 1969 the Ford Foundation [started] looking at INSEAD and said if you can double the size of your faculty (meaning, as I recall, from 40 to 80) we will give you US\$5 million. So that was quite a challenge.’ The Ford Foundation was keen to support INSEAD’s faculty but felt that it was severely under-staffed and not viable at its present size. Most faculty were part-time and INSEAD needed to increase its full-time faculty to build research capacity. This created a classic catch-22: Ford Foundation would provide millions but only if INSEAD could double its academic staff – but the school could not afford to recruit without additional funding upfront.

Dalle and Landon’s proposal offered Dennis a way forward. If L’Oréal and other like-minded businesses were prepared to sponsor a new faculty and pay to staff it, INSEAD could start recruiting and take the Ford Foundation up on its offer.

## FONTAINEBLEAU

**F**ontainebleau, originally called Fontaine Belle Eau or Fontaine Belleaue after a local freshwater spring, is surrounded by a vast forest. Royalty was first drawn to the area for its hunting and proximity to Paris, and Louis VII (1120–80) had a hunting lodge there. A country house built there by Louis IX (1214–80) was transformed into a royal palace in the 16th century by François I. Italian painters and sculptors, including Leonardo da Vinci and Benvenuto Cellini, came to France to direct the works and decorate the rooms with what later became masterpieces, including Leonardo's *Mona Lisa*, which François I acquired in the 1530s and displayed to visiting dignitaries and important members of society.

The grand park of the château now covers more than 80 hectares. François I originally had gardens laid out based on the great courts he had seen in Italy. The Grand Jardin was probably meant for outdoor games and exercise, and created a transitional space to the forest. More reconstruction was undertaken by Henri II, Catherine de' Medici and Henri IV, who divided the wooded park with a 1,200-metre canal and planted many trees. It is still possible to play real tennis (*jeu de paume*) in the court built by Henri IV, which is the largest in the world. Louis XIV made further changes to both the buildings and the gardens.

The forest that surrounds Fontainebleau is a national park, covering 25,000 hectares of land, with terrain that ranges from dense, mainly deciduous woodland to sandy deserts, marshes



The forest, Fontainebleau





**The château, Fontainebleau**

and rocky plateaus. It is a favourite weekend getaway for Parisians, and attracts tourists, adventurers and artists from all over the world. There are 300 km of marked trails, first laid out in the 19th century, used by walkers, cyclists and riders, as well as designated areas for rock climbing. The painters Corot, Millet and Monet all painted scenes from the forest.

Hunting is still permitted in some areas of the forest, where deer and wild boar are common sights.

In the 1950s, Georges Doriot's vision for an international business school, based in Europe, was materialising. Doriot wanted somewhere where learning and cultural exchange would continue outside the classroom, and to this end he sought an isolated and calm environment, within

easy reach of Paris and an international airport, with adaptable space and grounds. Fontainebleau provided a near-perfect site.

The first, temporary solution for INSEAD was provided by premises in the château. This gave the school instant prestige, but was initially granted for just one year. The founders were enthusiastic: proximity to such a famous site would allow





**Georges Doriot, INSEAD's founding father**

INSEAD to create its reputation out of nothing. Later, a new site was found for INSEAD on land bordering the forest and in 1971, CEDEP opened its own buildings on the same campus. All the advantages that the site held for INSEAD were also pertinent to CEDEP – in addition, INSEAD's facilities and faculty were to hand as the Centre found its feet.



Although the Ford money was not officially on the table, Starcher believes that Dalle and Landon had a pretty good idea that there had been negotiations and that some financial assistance was likely: ‘There was no reason to keep it secret, but they didn’t broadcast it either.’ Dennis was immediately attracted to Dalle and Landon’s proposition. So too was Olivier Giscard d’Estaing, INSEAD’s first Director General and, at the time of CEDEP’s conception, Vice-Chairman of the INSEAD board. ‘The great advantage for us at INSEAD was the increase in our teaching faculty. At the time we had a very small full-time faculty and financial problems: sharing a common faculty with CEDEP was a very positive thing. CEDEP money bought new faculty.’

The proposal would potentially dig INSEAD out of a financial hole. But it was also intriguing in its concept, says Giscard d’Estaing: ‘I thought the proposal of sandwich programmes was innovatory, and an excellent idea for two reasons. The first is that I think when you work in an organisation you need programmes of a certain length – in three or four days, you can look in detail at specific areas and make contacts. But changing mindsets and intellectual development takes time. Second, I am a great believer in alternating professional experience and education. When the two are isolated from each other for too long, you can lose touch and your ideas can become rigid.’ Landon’s idea was just that: to immerse managers in an intensive course of study followed by a return to work where the lessons learned could be applied before resuming the academic course a few months later.

Dennis realised that what Dalle and Landon were suggesting had potentially huge benefits both for the sponsoring companies and INSEAD itself. But



Salvatore Teresi

he also saw some drawbacks that, although they seem trifling today, were major stumbling blocks at the end of the 1960s. The most obvious problem was that Dalle and Landon had in mind a consortium of like-minded French companies to fund the new venture and this would be at odds with INSEAD’s carefully nurtured image as an international business school. Dennis responded by asking Landon to contact other European companies with a view to getting them on board; and he suggested that the teaching should be conducted not in French but in English. A thornier problem was the potential reaction of the academic establishment to a faculty not only sponsored by businesses but also dedicated to the education of their employees according to a syllabus tailored to their commercial requirements. Today, this hand-in-glove collaboration between business schools and the business community is regarded as nothing remarkable, but 40 years ago the idea was extraordinary, as Jean-Louis Barsoux records:

‘It is a testament to INSEAD’s independence, ambition and lack of “academic complexes” that the idea was even entertained. The educational sector at the time was notoriously unresponsive to requests from the business community. Co-operation was tantamount to “selling out”. While Dennis was clearly attracted by the financial aspect of the proposal, he could also see that it would make a difference to the school in terms of scale and visibility. Writing to Warren Cannon soon after, he noted: “It would allow me to have a much bigger faculty, do some research, have a larger library, and so on”.’<sup>3</sup>

In December 1968, shortly after Dalle and Landon’s lunch meeting with Dennis, the three met again for a more detailed discussion. This time they were joined by another INSEAD stalwart who would go on to become a dominant figure in the first 20 years of CEDEP – Salvatore Teresi. Teresi was already well known to Dalle and Landon since he held the L’Oréal-sponsored chair of marketing at INSEAD. He was also one of the few full-time professors at INSEAD during those early years, as Gareth Dyas recalls: ‘Teresi was a pure INSEAD person. When I did my MBA in 1965 he was running the marketing programme. My memory is that Guy Landon arrived as a rather young director of human resources from L’Oréal to recruit MBAs from INSEAD and got to know Teresi through that process.’ Through his dealings with INSEAD, Landon began to see how management training could be better integrated with business itself, even if most academics could not. It took someone like Teresi to share this vision and promote it within the academic environment.



Teresi was an unconventional figure in the rarefied academic environment of a European business school. Whereas most management pedagogues were theorists who took their cue from the great US universities, Teresi was a Sicilian with a background in engineering and a very varied career history. However, he was a born innovator and something of a maverick with a habit of always seeking new ways of doing things, as he revealed in a 1973 interview with French journal *Perfectionnement*:

‘Following my technical training ... the first part of my professional life was spent as an engineer: I built houses, and did urban planning. Then I went into the textile industry as a director of production. Then I was asked to become director of the Centre for Productivity in Sicily, whose aim was to promote a particular kind of industrialisation. I soon realised that no kind of industrialisation can get started unless managers are trained. So I proposed starting a “business school” in Sicily. Back in 1955 this was a bit original, and maybe futuristic. With the help of the rector of the university, banks and some industries, I was able to set up the school. I was the general secretary. The knowledge I had of town planning induced me to teach marketing. In point of fact, I consider urban planning an excellent way of getting to know consumers, and to know how people live and what they like in their lives.’<sup>4</sup>

Teresi’s mention, in passing, of a ‘knowledge of town planning’ hints at a deeper knowledge – indeed a qualification – he had somehow acquired earlier in his career in building design and construction



management. This was to play an important role in the creation of the CEDEP campus only a matter of months after Dalle and Landon’s initial proposal.

Teresi arrived in France in February 1961 at the invitation of Olivier Giscard-d’Estaing, whom he had met in the US while studying for his MBA at the University of Indiana. He made an immediate impact, as Professor Claude Rameau – later INSEAD Dean and Vice-Chairman of the INSEAD board – recalled at a ceremony marking Teresi’s



**Salvatore Teresi (left) with Guy Landon at the ceremony that marked Teresi’s retirement in 1991**

retirement in 1991: ‘I still have an incredible recollection of Salvatore’s first marketing course ... [He] arrived in a white double-breasted suit, black shoes, coloured tie, saying “*Ma che*, I’m going to explain what marketing is to you.” That lasted the whole year; it was spectacular.’ Like Dyas, Rameau

remembers Teresi as the first full-time professor at INSEAD, although Teresi himself always insisted that he was never properly employed at the school at all, having arrived for his provisional six-month placement on the strength of an exchange of letters that was never followed up with an official contract. Despite his apparently temporary status, Teresi immediately displayed his appetite for change and progress. ‘He tried to develop this concept of a body of permanent professors which, until the end of 1969, remained very restricted in number and much less professional than it is today,’ remembers Rameau. ‘He, above all, helped INSEAD to evolve towards a second stage. During the decade 1959–68, INSEAD was purely synonymous with the postgraduate programme ... [that is] orientated towards young people with little professional experience.’ Rameau maintains that it was Teresi’s preoccupation with continuous learning that provided the catalyst for the creation of CEDEP: ‘From discussion at all levels, with different partners, blossomed the idea of CEDEP, an idea which Salvatore immediately adopted, took charge of and brought to fruition.’

### Building the partnership

The idea of a European Centre for Executive Development – in French, *Centre Européen d’Education Permanente*, or CEDEP, as it swiftly became known – might have originated with L’Oréal but Guy Landon knew from the outset that its realisation would depend on the assistance of other, like-minded organisations. The idea was not just to find partners who would share the financial burden but, more important, to inject cultural diversity into the venture; having visited the in-house



**In his autobiography, *Le dernier de la classe* (‘Bottom of the class’) (Grasset, 1999), Antoine Riboud recounts that he used CEDEP as a meeting place when he brokered the merger of BSN with Gervais Danone in 1973**

management training facilities of other multinational companies, Landon had witnessed a sort of cultural inbreeding that he wanted to avoid at all costs. Dalle consequently enlisted the support of three willing company heads: Antoine Riboud of glass manufacturer Boussois-Souchon-Neuvesel (BSN), Jacques-Yves Toulouse of Gervais-Danone, a leading producer of dairy derivatives, and Renaud Gillet, head of chemicals company Rhône-Progil.

‘Francois Dalle was probably the one who, thinking about who might be our partners, got in touch with Antoine Riboud,’ recalls George Starcher. Riboud was chairman of BSN, a charismatic character, who was sufficiently inspired by Dalle and Landon’s idea to buy into the consortium. Riboud’s head of HR and Social Affairs, Jean-Léon

Donnadieu, was like Landon a significant factor in the dynamics of the fledgling Centre, according to Starcher. ‘Guy and Jean-Léon were different but very compatible. Jean-Léon had spent a lot of his childhood in a seminary and he was a very spiritual man in the religious sense. His character and his social upbringing made him very social in his thinking. Both Guy and Jean-Léon paid a lot of attention to people.’

Renaud Gillet remembers that his company first became involved with CEDEP as the result of ‘a happy union of really exceptional events and circumstances’. These early days would set the tone for the CEDEP concept and were crucial in establishing the ‘club’ atmosphere that has proved on so many subsequent occasions to be the unifying force of the organisation. Salvatore Teresi’s wife Jacqueline (who had worked with Rameau and Teresi on the embryonic executive education programme at INSEAD prior to CEDEP’s creation) remembers regular cosy meetings of this exclusive group: ‘The CEOs used to meet in Paris – a lunch meeting, near the L’Oréal head office – on a day, decided in advance, when Renaud Gillet could get there from Lyon. It was probably at the Crillon, because later L’Oréal created a restaurant for its senior management in its offices on the Rue Royale, having lured away some of its personnel. Some meetings also took place, at the end of the day, at the Cercle interallié just around the corner of Rue Royale.’

In his inauguration speech as chairman of the CEDEP board in November 1971 Gillet explained: ‘M. Dalle suggested to Antoine Riboud and to Jacques-Yves Toulouse that they join forces with L’Oréal in the creation of CEDEP. At this time I learned of





**Renaud Gillet**

the project's existence during the course of a visit to INSEAD and I decided to ask the management of the companies Pricel, Novacel, Gillet-Thaon and Progil to join the companies already grouped together, namely L'Oréal, Boussois-Souchon-Neuvesel and Gervais-Danone. While studying the financing of the operation one of us brought up the idea of applying to the Crédit National with the aim of obtaining a loan which would allow us to launch the operation without waiting to involve new associates.'

The group of companies – which had already started to consider themselves a club – approached Crédit National in June 1969 and secured a loan of FF7.5 million to which the founding companies contributed an additional FF5.5 million. The initial investment ultimately totalled FF13 million, FF12 million of which was earmarked for the purchase of the land and construction, and the remaining

FF1 million to enable development of teaching programmes. But although the project had no difficulty obtaining start-up funds, the need to involve new associates remained a pressing concern, especially for Dennis and the INSEAD board, who wanted to avoid an all-French consortium. Dalle and Landon, however, did not initially have the same level of concern about the need to be international as that expressed by the sponsors of the new venture; they were not against it but it was not a priority for them, as Claude Rameau explains: 'The idea was to be close to a certain number of companies, the main part of them being French companies – being really typically French. L'Oréal had terrible problems of having managers who were not ready to internationalise ... and at that time would have been unwilling to be internationalised more. And so the proposal was to work very closely for a group of French companies. But "typically French"



**Baron Antoine Bekaert**

was not exciting for INSEAD at all. So the first thing we said at our meeting was that we could accept the concept of working for a consortium of companies but we would not accept a uniquely French set of companies.'

INSEAD stood its ground and held out for an international consortium, sending Dalle and Landon off to find additional partners to improve the mix. There was a degree of compromise here, recalls Rameau, which involved INSEAD agreeing to a French-speaking consortium so long as not all the members were actually French. The ultimate aim – which INSEAD made abundantly clear – was that the new programme would eventually be an English-speaking affair. Dalle then started approaching contacts at Belgian and Swiss firms whom he thought would be interested in joining the consortium and in that way secured two further founding companies: Belgian wire manufacturer Bekaert

and Swiss chemical firm Sandoz. Yves Dunant of Sandoz was already a member of the INSEAD board and Antoine Bekaert was a close friend of Dalle's. George Starcher remembers Baron Bekaert as 'very blue-blooded – had a chapel, a château, he was burgermeister of the town of Zwevegem – he was very socially orientated and fitted in very well philosophically with the others. Yves Dunant, again, fitted in very well. He just liked the idea and [Sandoz] remained good partners right up until Yves was ousted; shortly after that Sandoz withdrew.'

### Governing the partnership

When substantial financial commitments are made, even a club of friends needs some form of governance structure. The need to bring together the potentially conflicting aspirations of the different parties led to the decision to ask McKinsey, in the person of George Starcher, to help define the Centre's governance, structure, responsibilities and relationship with INSEAD and the sponsor companies. The founding companies felt that they had to make sure that CEDEP's mission of bridging academia and practice could be enforced and some form of control over the curricula of the programmes offered could be retained. Against the background of the 'academic complexes' of that time this was an understandable position. Hence, from the start it was clear to the founders that they had to create a separate entity to govern CEDEP, while at the same time maintaining close working relations with INSEAD. Therefore a non-profit association under French law was created with the companies and INSEAD as members. The association was to be formally governed by the CEOs of the founding members, each having a seat on its board

in addition to the seats granted to INSEAD representatives and independent experts – 16 in total. At the same time, the President of the board of CEDEP was granted a seat on the board of INSEAD, anchoring the close relationship. Renaud Gillet was unanimously elected to become CEDEP's President during the first meeting of the board at L'Oréal's headquarters in Paris on 25 July 1971. The implementation of board decisions was entrusted to an Executive Committee of representatives of the member companies, chaired by Guy Landon.

The Executive Committee was to play a key role in the management of CEDEP. Day-to-day management was entrusted to a Director General. The Executive Committee met around five times per year to discuss major developments and set directions for the association. Apart from the newly appointed Director General of CEDEP – Salvatore Teresi being the obvious and only candidate – Director General Dennis and Dean Berry of INSEAD also became members of this Executive Committee. In addition, a *Comité de Développement*, chaired by Donnadiou, was created to liaise between the professors in charge of the individual courses at CEDEP and the companies. This committee played the pivotal role of connecting specialist professors with their corporate counterparts and had to ensure that the teaching remained relevant and rooted in real-life problems.

The revenues of the association were guaranteed by membership contracts committing the companies to send a number of participants to CEDEP's programmes. Members were expected to make a long-term commitment. Contractually, they had to give three years' notice to leave the club. In exchange, the member companies could directly

influence curricula, approve annual budgets and even set tuition fees via the board and Executive Committee.

Through this rather innovative and somewhat complex governance structure a number of key objectives were accomplished. First, the participation of the CEOs on the board assured the commitment of the founding companies to CEDEP. Second, the legal structure of a non-profit association guaranteed the formal independence of the club. It allowed the consortium to control curricula and programme content. Third, the links at board and Executive Committee level assured close collaboration with INSEAD. Fourth, membership contracts guaranteed a stable annual revenue stream for CEDEP. In its turn, this allowed CEDEP to guarantee a revenue stream to INSEAD, enabling the school to invest in permanent faculty. Finally, through the committee structure close collaboration between professors and member companies was institutionalised to ensure relevance.

### Devising the programme

Teresi's achievement was 'to create at CEDEP a space for freedom of thought and expression but not a place of indoctrination ... In such a way that, during the first years after 1968, in Europe, for many business people, this place became a place for decompression – but a controlled decompression.' So said Guy Landon, 20 years after the Centre's inauguration.

It was clear from the very outset that CEDEP would be a unique learning environment. Not only would it cross the boundary between the commercial world and the academic world, but it would also challenge traditional assumptions about







corporate culture and the role of continuous learning in the work environment. One unique feature of this concept was the central idea that a ‘critical mass of executives, having undergone the same type of teaching and having acquired the same attitude springing from the same general philosophy of management [should] be rapidly formed in the heart of each participant company’.<sup>5</sup> The Centre would have access to the teaching resources of INSEAD but it would offer a distinct programme, adapted to the requirements of its sponsoring companies.

With the founding members assembled and funding secured, physical practicalities – such as actually building the school – did not represent a problem. The main challenges were to establish an administrative structure, to design a programme and find suitable professors to administer it. By May 1969 the founders had established a joint Faculty-Company Pedagogical Committee entrusted with the task of drawing up a syllabus and defining the content for what became known as the General Management Programme (GMP). This practice of joint faculty-company governance of programme

contents became a defining principle of CEDEP’s administrative structure and continues to this day. This committee relied on six sub-committees that corresponded to each of the disciplines taught (Production, Quantitative Analysis, Management Information Systems, Marketing, Finance, and Organisational Behaviour) and their activity was coordinated by the Centre’s Director General. In addition to the official course professor, each sub-committee would also include up to seven company experts and an American expert. ‘In each of the areas that we wanted to teach we created a



George Starcher, long-term CEDEP board member



The house in the Boulevard Maginot, Fontainebleau, that was CEDEP’s headquarters during the planning stage



**Jacqueline and Salvatore Teresi**

joint team,' explains Claude Rameau, 'we had to propose American professors, they being leaders or leading "faces" in the field.'

George Starcher takes some credit for this stipulation. 'I was at a lunch or dinner with Guy and he said, "George, we're going to have to think how we develop the academic programme. We've got the buildings – they're going up – and we've got the initial contact with INSEAD now." And he said, "Most of the INSEAD professors are either too young or too academic. We're not a business school, we're a management education and development centre." I think I was the originator of the idea that we get together in teams by discipline: a leading international academic together with the likely professor to teach at CEDEP and one or two representatives from member companies ... and I said, "I don't know that much about other business schools in Europe, but if I were you I'd go right to the source: Harvard Business School or MIT or other business schools in the States" and he thought that was a good idea.' Starcher and Landon subsequently travelled to the US, spending about ten days at Harvard where Starcher was 'on reasonably good terms' with the dean of the Business School. 'I discussed with the dean in principle if we could talk to some of the professors, including Ray Cory who was the leading marketing professor at Harvard at the time ... And the dean said, "We're happy to help out in any way we can.'" Besides Ray Cory, Starcher and Landon succeeded in recruiting Wickham Skinner



to sit on the Production sub-committee, Robert Hayes in Quantitative Analysis, Warren McFarlan in Management Information Systems, Robert Buzzell in Marketing, Pearson Hunt for Finance and Mason Haire for the Organisational Behaviour sub-committee. The sub-committees established teaching objectives for the various courses, chose the teaching methods and materials to be used and then submitted their proposals to the Pedagogical Committee for approval. Work on development of the programme began mid-March 1970 and continued throughout the following 12 months.

As early as February 1969, Landon and Teresi started to work on refining the teaching concept. Landon's original idea of two 15-day sessions began to look inadequate for the ambitious aims of the new Centre; Landon felt that the duration was too short to achieve any lasting change but

at the same time, the companies could ill afford the absence of a significant number of key managers for two weeks at a time. Teresi felt that if the education were more protracted and interspersed more regularly into each participant's working life the results would be greatly enhanced and the time spent in training more than justified; instead of reducing the number of sessions, they should be increased. Together, Landon and Teresi settled on a total of 16 weeks' training spread over a period of more than two years with the eight 2-week sessions separated by three months spent back at work.

Teresi detached himself from INSEAD, with the school's blessing, to devote time to building up the new Centre. This was a time of frenetic activity among the six subject sub-committees as they toiled to formulate the content of the GMP. 'They





## CRITICAL MASS – A PROVEN CONCEPT

**B**rambles, the international handling and storage logistics company, sends people from all over the world to CEDEP. Lynne Rutherford, Brambles' group vice-president, global talent management and herself a CEDEP alumna, describes CEDEP as 'symbolic within the organisation – it's the place where change happens'.

Working with CEDEP faculty, Rutherford and Brambles' CEO devised a programme – Leadership for Growth – to facilitate culture building and make up for a shortfall in leadership development within the organisation. The programme reached critical mass very quickly: about 105 of the most senior executives in the company, including the CEO and CFO, attended during the first six months of 2010. As a result, says Rutherford, thinking has started to change and people refer back to their time at CEDEP.

'One thing I often hear within the company is, "If it wasn't for CEDEP I wouldn't know who to pick up the phone and speak to." The programme definitely creates a collaborative culture within the organisation. There's a common language that is developed. The participation of the CEO and CFO was an important part of that. It gave the programme a huge amount of credibility.'

met, not in CEDEP's present buildings, which did not then exist, but off the campus in a house not far from there, which was none other than Salvatore's own old house,' recalls Claude Rameau. This was the house on Boulevard Maginot that Teresi had rented when he first arrived at INSEAD. Gareth Dyas remembers, 'That's where the whole place started. No programmes were done there but the CEDEP group that was going to start it up operated out of that house.'

Away from the main INSEAD campus, Teresi's project began to take shape without the constant attention of his erstwhile colleagues. Few INSEAD faculty members knew what was being planned in the house on Boulevard Maginot. Among those who were invited to become involved was Jacqueline Gaffard – the future Mme Teresi.

'I worked for a year and a half at INSEAD in the Executive Education department and that is when the first middle management programme was launched. At that point Salvatore asked me whether I would agree to work for another project that he had in mind: at the outset he said very little about it, except that it would be rather like the previous project. It meant leaving INSEAD to go to a provisional location on the Boulevard Maginot, to a house he had lived in before. The goal of the project was to set up and run a centre on the campus on the outskirts of the forest. We both used to work very hard and twice a day I made my way to INSEAD to fetch the post from our pigeonhole. My colleagues used to tease me by calling me "Madame Cedep".'



## Gérard Mestrallet, CEO, GDF Suez



CEDEP is celebrating its anniversary, capping a 40-year commitment to promoting executive education as the key driver for the development of companies, and a 40-year partnership between academe and the corporate world; 40 years characterised by the same conviction that in the global competition, men and women with their skills and know-how are the lifeblood of European companies and constitute their first and foremost asset.

GDF Suez is today one of the largest global companies in its market segment. We strongly believe that the training of our managers throughout their career is an indispensable investment intended to strengthen durably our competitiveness and performance. This is what lay behind the establishment in 2000 of the Group's Corporate University, which has been certified by EFMD, and the commitment to 'lifelong training and education' made in 2003 by the International Social Observatory, which gathers together some 20 companies, including GDF Suez. That is also the meaning of our time-honoured commitment as a member of CEDEP whose teaching has benefited several generations of our top managers.

Our activities in the fields of energy and the environment are at the core of the major challenges that are vital for sustained and balanced economic development on the planet. These issues are constantly evolving and require ongoing upgrading of the skills of our teams, such as market intelligence, strategic vision, leadership, operational excellence, capacity to innovate and change management. Only by combining state-of-the-art academic teaching with field experimentation can such high-level competences be nurtured.

We will then be able to fulfil our ambitions both in the social and societal field, through the personal development of our staff, and in the economic arena, thanks to heightened corporate effectiveness for the benefit of all stakeholders.

**Bernard de la Tour d'Auvergne,  
9 September 1923–8 October 1976**

**W**hen seeking an architect for the new centre, there was little doubt in the minds of the selection committee about who should be offered the job. As the architect who had designed INSEAD's state-of-the-art campus, Bernard de la Tour d'Auvergne was a natural choice.

La Tour d'Auvergne was born in 1923 at Maisons-Laffitte, to the north-west of Paris, into a noble French family that could trace its ancestry back to 1121. He received his education first at the prestigious Lycée Janson de Sailly and later at the Jesuit school of Saint Louis de Gonzague.

He volunteered for the army and during World War II found himself in North Africa working as an interpreter for the British RAF.

After the war, he was able to resume his studies, gaining diplomas from the Ecole Nationale Supérieure des Beaux-Arts in Paris (atelier of August Perret) and the Ecole Spéciale d'Architecture de Paris (atelier of Lebourgeois). From 1951 he became a member of many distinguished architecture societies, including l'Ordre des Architectes, the Société Française des Urbanistes and the Cercle d'Etudes Architecturales.

Born with an enquiring mind and keen to continue learning, La Tour d'Auvergne embarked on a journey that took him first through Europe

and later to Africa and Mexico. There, he learnt much from the problems posed by the juxtaposition of traditional and contemporary architecture.

In 1955 he opened his own practice and invited young architects to take part in national and international competitions. His first major commissions were to design the Club Martini on the Champs Elysées (1960) and the Ecole Nationale des Impôts (1966). His reputation grew steadily as he designed many prestigious buildings both in France and overseas, and won competitions for buildings from Amsterdam to Karachi.

La Tour d'Auvergne was the director of the Ecoles d'Art Americaines de Fontainebleau, which rented premises in the château, when the team



**Bernard de la Tour d'Auvergne**



**The architect and founders greet Valéry Giscard d'Estaing at the inauguration of CEDEP, 1971**

working to establish INSEAD fixed on the town as the site for the new business school. Olivier Giscard d'Estaing had long been a friend of La Tour d'Auvergne and invited him to design the new campus. Ten years later, when CEDEP was locating to the same campus, La Tour d'Auvergne was the obvious and unanimous choice as architect for the new centre.

The open style of teaching practised at CEDEP could hardly take place in conventional buildings using standard facilities. Instead, something very special was needed, and La Tour d'Auvergne did not disappoint. Space and circulation areas were specially designed to reflect the nature and style of CEDEP. Taking as its inspiration the Cistercian monastery, it is a building turned inwards towards a point of interior concentration, connected by an ambulatory, rather in the style of medieval

cloisters. The teaching block is constructed on two levels. Above, four amphitheatres, used for plenary sessions, cluster round a central core; meeting rooms for small group discussions are located in the eight satellite towers constructed on the periphery of the main building. On the ground floor, surrounding the central service block, are open areas for relaxation, reading and refreshment, designed to encourage discussion and dialogue. The architect's aim was to create a feeling that time and space were different between the four amphis and the surrounding towers and that the sensation of space created in the building could allow transit from work that required concentration (on the first floor) to time for relaxation (on the ground floor).

From the beginning, the decor was somewhat austere. There were no pictures on the walls, no

carpets and no fireplace. In the bar area, students were expected to perch on enormous round cushions – a somewhat difficult position from which to exchange ideas and conversation.

The residential block is separate from the teaching areas and looks out onto the forest. The rooms were designed to be bright and spacious, and ideal for rest, reflection and personal study. Guy Landon and Salvatore Teresi communicated to La Tour d'Auvergne their vision of very simple, almost monastic, residential accommodation. For many years, the rooms had no telephone or television – these were considered to be distractions from the peace and calm that would otherwise be found there.

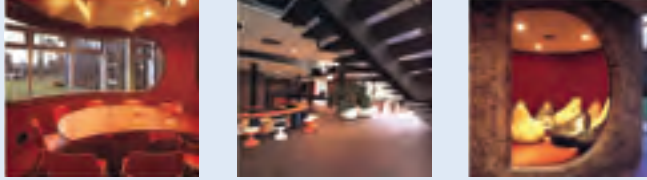


#### **Entrance and main building**





## DESIGNED FOR LEARNING



La Tour d’Auvergne, a rather small man, had insisted on designing the beds himself. As a consequence, a section had to appear in the registration documents that asked the participants’ height in order to provide a suitable bed; sometimes a bed had to be specially purchased.

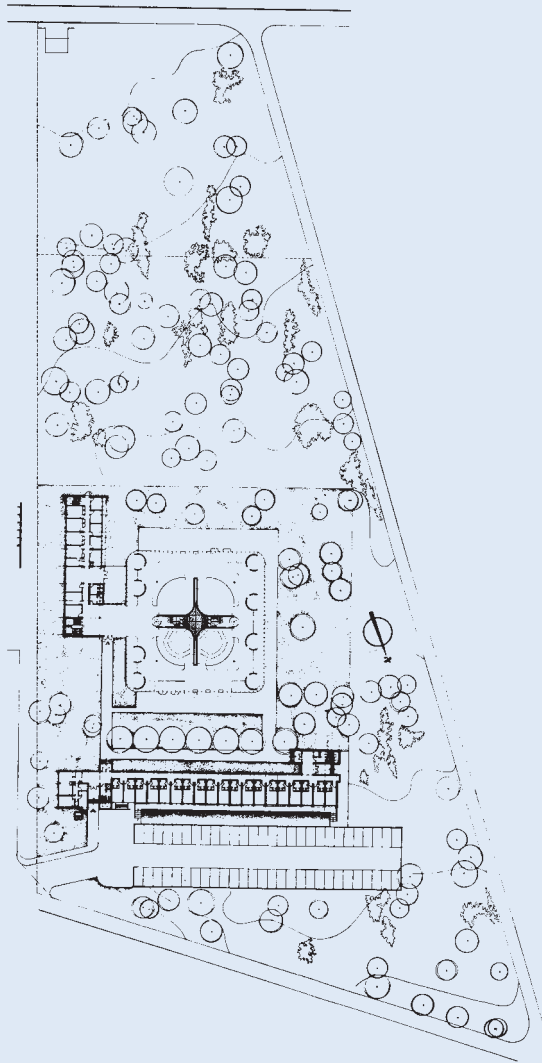
Several changes have inevitably had to be made to the interior of the building to accommodate changing laws and expectations. Lifts have had to be put in; disabled access has had to be installed; all student accommodation now has high-speed internet access; first-class dining facilities are now available; outdoor recreational activities such as

tennis and swimming are available in the vicinity; and students can benefit from a state-of-the art fitness centre.

It is, however, a tribute to the architect’s vision that, some 40 years on, the interior of the building still fulfils all the functions he envisaged for it and remains essentially unchanged.







The architect's maquette of the original main building



A vertiginous view of the towers that run through the full height of the main building, with the architect in the background



The main building during construction. The satellite towers are clearly visible



The days passed in meetings with the professors of the six principal subjects, who were encouraged to visit member companies to liaise with the directors in charge of these areas. Thus the faculty were able to study company-specific problems in order to compile a set of case studies to be drawn up and used as a basis for study, discussion and teaching. There were also interdisciplinary meetings and development meetings between the faculty members themselves. Meanwhile, Teresi was engaged in meetings, either in Fontainebleau or Paris with the architect of the new centre, later spending more time on the site as the building took shape. Much of his time was also spent in meetings with the different founder members and with INSEAD, discussing budgets. ‘I was the caretaker of the “domain”,’ says Mme Teresi, ‘and so had a considerable amount of work co-ordinating everything and handling the progress reports. At the end of six months, when the caseload was building up at a good rate, we took on the first two secretaries at the Centre, chosen for their skills and character to ensure a very good working relationship. They started by typing up the definitive versions of the case studies, as word-processing did not yet exist. We had to work with stencils and that often meant redoing a page. From time to time we were told to go and check on the building work: we used to imagine the future life of the participants in the Centre and possible ways to welcome them and show them around.’

In a presentation to the INSEAD board in December 1970, Teresi outlined the structure and content of the proposed General Management Programme. It would, he said, ‘confront its participants with the various aspects of modern management from a general management point of view

[and] offer specialised training in some functional areas’. The programme would centre on the major problems facing management today and in the future, stressing the ‘importance of analytical and decision-making skills and emphasising the interplay of the various business functions and external environmental parameters in the sound and efficient conduct of a modern enterprise.’<sup>6</sup> Teresi elaborated on this in an interview in 1973:

‘The executives who take part in our programme do so in a very total manner. Their role is not just to sit in a lecture theatre and take part in a discussion, but more and more to take part themselves in the teaching. They present their own problems with dossiers they have prepared, and then all together we try to identify the features of these problems, and to find solutions. These problems matter to them because they have to solve them, but the important thing is that in expounding them they learn to get a better perception of them while becoming aware of other people’s points of view. They are in a learning situation.’<sup>7</sup>

Another key ingredient in the CEDEP methodology was the integration of academic disciplines, as Claude Rameau explained on the occasion of Teresi’s retirement in 1991. The intellectual challenge, he said, was ‘to orientate CEDEP’s teaching towards relative integration’.<sup>8</sup> So instead of each professor teaching a subject in isolation as a discrete discipline, they were required to teach it as an integrated component of general management. ‘It was therefore essential to encourage these professors from various departments to work together

and to lead them to develop together and over a long period, the pedagogical method, content and integration of the different subjects.’ The creation of the six specialist sub-committees was designed specifically to allow this integration under the guidance of the central Pedagogical Committee. Getting academics to cooperate with each other in this way was quite an achievement in an environment where they would normally be inclined to defend their individual area of expertise as in some way special. Even more daring, though, was the idea – again a fundamental component of the original concept – that participants in the training programme should put aside their professional status and work alongside each other as equals. Groups would be thoroughly mixed by function, hierarchical position and age – a real novelty for European companies, which were traditionally very hierarchical, and where training was normally streamed to avoid any discomfort resulting from having to perform in front of bosses or subordinates. However, the founders saw this idea as fundamental to the triple aims of changing attitudes, absorbing advanced management techniques and improving social interaction within the company and across companies. Claude Rameau remembers that this was considered revolutionary at the time: ‘To accept to have one or two of their top managers with other senior managers and with middle managers on the same course with ages being different, functions being different, that was a tremendous innovation.’ And, to the surprise of most people, it worked: ‘We thought if we were able to put these people together from different hierarchical levels, put them on the same courses ... it could allow us to accelerate tremendously the implementation of an ambitious strategy because









many people would at least have the same background and the same insights. That was the fundamental thing.'

There was something exciting and liberating about breaking down hierarchical boundaries that must have appealed to both academics and corporate leaders at the end of the 1960s. INSEAD had already demonstrated the advantages of diversity in its one-year MBA programme; and mixing delegates of various ages, seniority and function fulfilled the corporate objective of making cross-boundary connections and achieving the 'critical mass' of trained managers envisaged by Dalle and Landon. Mixing functional specialists and requiring them to work together on management problems leads to a real understanding of what general management is all about – and ultimately to an understanding of the importance of the ethical and relational dimensions of social capital. All this took place at a time of social upheaval when people across Europe were inspired to challenge authority and level society – from the Prague Spring to student protests in Paris. Against the backdrop of this, plus the 'peace and love' emanating from the hippie movement, CEDEP's idea of breaking down hierarchical barriers was not only acceptable but also fashionable.

### **Working with INSEAD**

Bearing in mind that the idea of CEDEP was conceived in the first place because INSEAD could not provide the service required by its commercial partners, it is remarkable that the Centre's creation



**Student protests in Paris, 1968**

relied so much on the close collaboration with INSEAD. Certainly, Philippe Dennis was motivated by the knowledge that anything that allowed him to develop the INSEAD faculty was worthy of his support. Whatever objections the board might raise, Dennis felt confident that it would view favourably the ‘contribution to material facilities (amphitheatres, library and so on) which would surely accompany this initiative’.<sup>9</sup> But even he must have realised that CEDEP also posed a potential threat to INSEAD in the longer term. More surprising, however, is the fact that INSEAD faculty was crucial in the early success of the Centre, since its conception was, as we have seen, met with suspicion by the academic fraternity:

‘The proposal was presented to the faculty. Their reactions were fairly negative. David Hall, as chief crusader for INSEAD’s academic respectability, considered that the initiative would lead the school astray. As he saw it, this project was different from the existing executive courses in that the school would be explicitly working for particular companies. Whereas individual executives were fairly powerless, companies could exert considerable pressure on the school. Thus, professors would be forced to relinquish their academic freedom and become “mercenaries”.’<sup>10</sup>

Winning over academics like Hall was clearly going to be the biggest hurdle for Dennis, and he countered with the argument that while this new company-sponsored Centre might restrict the freedom of some members of the faculty seconded to it, they would be compensated with benefits

unavailable elsewhere. CEDEP offered professors a unique opportunity to get close to real business dilemmas, to develop case material and find openings for research and consulting work. Most of all, the financial boost provided by the new Centre would allow the faculty to grow and this, of course, would provide the conditions demanded by the Ford Foundation for extra funding. CEDEP would not only bring in money of its own, but also money from other sources. INSEAD was itself still a relatively young institution and was struggling to make its way, both financially and in terms of academic reputation. As Barsoux observes, ‘The bottom line, of course, was that they had to be innovative to survive.’

‘The incoming faculty quickly realised that unlike other schools or universities, INSEAD lived from hand to mouth. They could not relax because money was needed, not just for growth, but to make the repayments on the new buildings and to pay their own professorial salaries. So even those who were not particularly inclined towards the needs of business found themselves caught up in the movement. Some were born entrepreneurial, others had it thrust upon them.’<sup>11</sup>

Among those incoming faculty was André Laurent, who arrived in 1970 from Ann Arbor, University of Michigan, where he had been doing full-time research on survey interview techniques. Laurent was a 33-year-old academic with no teaching or managerial experience. He had spent some time in West Africa recruiting personnel for a new aluminium smelting plant but, apart from that, he had had nothing to do with management, either professionally or academically. Despite this, Laurent

was considered ideal material for the new faculty – possibly, as he suggests, because he had worked at a US university and had a doctorate from the Sorbonne. With hindsight, it also seems likely that his lack of teaching experience made him an ideal candidate for the new Centre at Fontainebleau. ‘My colleagues at Ann Arbor all felt extremely sorry for me – how had I fallen so low? I’d never even set foot in the business school at Michigan,’ Laurent remembers. However, he had heard of INSEAD and was intrigued by what the school was doing. Unlike some other candidates, Laurent had no preconceptions and no status anxiety about working as an academic in a school run in close association with corporations. ‘I had no problem with the CEDEP element of INSEAD. INSEAD was explicitly recruiting with a brief for new faculty to teach at CEDEP. I saw no conflict there. I knew from the beginning that I was expected to be involved in CEDEP and it was very interesting to develop something new, especially working with the partner companies and committees and having the chance to train in pedagogical development.’

Laurent, therefore, was happy to work as an INSEAD professor at CEDEP – although happy is perhaps not the word he would choose: ‘I was very much thrown in at the deep end and it was very stressful. I managed the stress by expressing it openly – no game-playing, no showing the right façade. I told the students, “This is my first teaching experience. I don’t know whether I can do it or not.”’ Robin Hogarth, who came to CEDEP at around the same time, had a similar induction: ‘I was only 30 and I had to teach managers who knew much more than I did – very scary!’ Fortunately for Laurent, the feedback from his students was positive and he was





#### André Laurent

persuaded to stay. As something of a clean slate, he was encouraged to develop along with the new Centre itself. ‘Everything was created from scratch. There was a lot of experimentation. In the early days there was one afternoon allowed for “personal development”. I tried a class on meditation and sent everyone out into the forest, by themselves, for one hour with the instruction to take some paper and write up their impressions – then return to the amphitheatre and have some exchange. No way could I do that in any executive education programme today.’ Freedom of this kind was unexpected – but then so was most of what the inexperienced Laurent found when he took up his post. He simply accepted CEDEP as ‘an INSEAD-related activity – that’s all’; it was a ‘daughter institution’.

The recruitment of new faculty was, of course, a boon to INSEAD, which was eager to claim its prize from the Ford Foundation. It also offered the chance to inject some international blood, such as Laurent, with his enviable CV from Ann Arbor. As Claude Janssen, one of INSEAD’s founders and long-time Chairman, explains, ‘INSEAD was international from the start [but] CEDEP financed the growth of the international faculty.’ Both organisations had much to gain from the new relationship and over the past 40 years CEDEP has been among the strongest supporters of INSEAD. George Starcher admits that there was always some concern that if INSEAD was controlling CEDEP, the latter would cease to fulfil the needs of its sponsor companies. For that reason CEDEP kept its own governance structures. On the other hand, INSEAD faculty never lost its fear that corporate interference would one day compromise academic freedom.

#### The right site and the right architect

Operating from a rented house in Fontainebleau was convenient enough during the initial planning process, but once the General Management Programme was launched and the first participants invited, CEDEP would need somewhere to teach and house them. From the very beginning it was recognised that this was an independent organisation and it would require dedicated premises – renting or borrowing buildings on the INSEAD campus was never a likely proposition.

Therefore, having secured its loan from Crédit National and earmarked FF12 million for the lease of the land and construction of its buildings, CEDEP had only to find a suitable site, and commission an architect. Finding the site was not difficult; INSEAD was surrounded by open space and as CEDEP would be collaborating closely with INSEAD and relying on its faculty teaching resources, it made sense to locate the buildings as near as possible. Setting up next door to INSEAD also had the benefit of allowing the new institution to bask in some of its neighbour’s reflected glory. INSEAD was itself still a young institution, but it was making a name for itself and anything that showed the close ties with this up-and-coming business school would work in favour of both. Furthermore, INSEAD had already won over the Fontainebleau municipality, which confirmed that three hectares of land next to the existing campus would be available for lease from the Paris Chamber of Commerce.

The choice of architect was also an easy decision to make – not least because the available options were limited: ‘We were very happy for CEDEP to set up next to us but we did insist that we have some influence on the style of buildings’.

to be constructed,’ says Olivier Giscard d’Estaing. ‘We were delighted that they chose the same architect as us: Bernard de la Tour d’Auvergne. It was a unanimous decision. The design was creative, a very original concept and handsome.’ Bernard de la Tour d’Auvergne, whose practice had designed the original INSEAD campus, was indeed an obvious candidate. He was also keen to take on the job. However, Landon and Teresi both had a clear idea of what was needed and worked closely with the Paris-based practice to ensure they got the result they wanted and not just an extension to the existing buildings. CEDEP’s building was to blend in with the existing INSEAD campus, so it made sense to employ similar materials and sympathetic façades. But inside, Teresi and Landon wanted their building to have a completely different feel – much cosier, less formal and more like a club.

So while finance, site and architect were all easily procured, CEDEP looked on track to move into its new building in short order. But as anybody who has ever commissioned a major building project will know, such an undertaking is fraught with risk. Building projects have a habit of running over budget and completing late. If this worried Landon or Teresi, they showed no sign of it. Teresi’s background in construction and town planning probably helped and there’s no doubt that he assumed the role of project manager with a good deal of élan. Work began in 1969 and progressed without a hitch. ‘And we were in that building by mid-1971,’ recalls Gareth Dyas. The speed with which the building was commissioned and built is truly astonishing, even by today’s standards. The member companies had leased the site in May 1970; in just 13 months the buildings were complete; and on 4 June 1971,



CEDEP opened its door to the first group of participants from its member companies.

Many people who remember the early days of CEDEP assert that this ambitious project would not have succeeded without Salvatore Teresi at the helm. Speaking at the ceremony marking Teresi’s retirement in 1991, Claude Rameau said, ‘He has a style which is compelling and he has a touch of class. In all he has done, all he has touched, he has always tried to have this touch of class. If you look at the CEDEP buildings, they have character. If you look at the way it is managed, you see Salvatore’s signature. He has a grip on things, he looks and

– “tac” – it is done!’ As Guy Landon later observed: ‘CEDEP’s story began with an amazing momentum of enthusiasm ... This was not a rational act, it was not easy to believe, it was a bit like a dream. It needed the very strong support and participation of the teaching staff ... Something happened immediately; something which was amazing.’

Guy Landon became the second President of CEDEP, succeeding Renaud Gillet, in 1973 and stayed in office for almost 25 years, finally handing the baton to Igor Landau during a board meeting in June 1997. At that occasion, Landon was appointed Honorary President of CEDEP.



# INAUGURATION



The inauguration was scheduled for 9 November and the keynote speaker was to be Valéry Giscard d'Estaing who, as well as being the brother of INSEAD co-founder Olivier, was then Minister for Finance and Economic Affairs (and later, of course, President of the Republic).

However, very late in the day, Giscard d'Estaing had to ask for the event to be postponed because of a clash with another engagement. Changing

the arrangements for such a major event at short notice was no easy matter before the days of email and mobile phones. It was managed, however, and the new date for the inauguration was set for Friday, 18 November. Teresi took advantage of the delay to propose an additional celebration.

On 3 November, he wrote to all the CEDEP personnel to explain that the rescheduled event was going to be a very public affair and although

he would have preferred it to be otherwise, it would not be possible for everybody to participate.

Instead, he invited them all, together with the current INSEAD participants and their spouses, to an alternative event – ‘*entre nous*’ (‘between ourselves’). On 5 November, a tour of the new buildings was followed by a reception several days ahead of the official opening.



The inauguration was covered by both local and national media

**Valéry Giscard d'Estaing was born in 1926 in Koblenz. He was awarded the Croix de Guerre for his work with the French Resistance, and also served in the French Army. His education included attendance at the Ecole National d'Administration in Paris and Harvard Business School.**

**Giscard became one of a new generation of civil servants known as 'technocrats'. He was first elected to the French National Assembly in 1956 and held high financial office in the governments of both De Gaulle and Pompidou. He was thought of as a brilliant young politician, expert in economic issues and an advocate of economic reform.**

**On Pompidou's death in 1974 Valéry Giscard d'Estaing was elected President of France, the third youngest president in French history.**

**Giscard's younger brother Olivier was the Director General of INSEAD.**



Salvatore Teresi, George Starcher and guest of honour Valéry Giscard d'Estaing (left to right) at the CEDEP inauguration, 18 November 1971



## Extracts from Valéry Giscard d'Estaing's speech at the inauguration of CEDEP (redacted)



I read a report by a foreign institution on the prospects for growth in the countries of western Europe, and for our country in particular.

The conclusion was this: between 1970 and 1980 France will experience the highest level of growth of any western country, and by 1980 will achieve the second highest per capita income in the world. I thought it would say that such results would be due to excellent government during that time. Not at all: what was being suggested was that the chief credit went to the great educational effort being made in France, and what is more your own institution was cited as a particularly noteworthy example.

Indeed, on this visit for the inauguration, we have all the successive stages of the effort made for professional training in France. First, pioneering activity, undertaken by the Paris Chamber of Commerce when it set up the CPA in the 1930s. Then there is the role of the founder, represented here by INSEAD, with its President M. Loudon and its Director General M. Dennis. Then there is the third stage, the achievement of the innovators, by which I mean the European Centre for Executive Development.

I have observed that whenever a problem of some kind arises, it generates two kinds of reactions. The first set of individuals expect that you should solve the problem for them. The second set is rarer: they ask if they can solve the problem themselves and set about effecting a solution. As far as the problems of continuing professional development go, I notice with pleasure, but not surprise, that you belong to the second group. The business leaders behind the setting up of this organisation have already shown how far they are infused with the spirit of initiative and imagination.

There is no need for me to preach to the converted about the value of continuing development. Whether we are talking about the Ministry of Economy and Finance or a foreman, the need for continuing professional development exists at all national levels. The government has understood this and taken it most seriously, committing itself to continuing professional development with the introduction of a parliamentary Bill, and allocating increased funding to it for 1972.

The continuing development theme which you have emphasised is training in economics and management. This is doubly gratifying to me because in a country where training has traditionally been too technical this lasting engagement with economic issues is of fundamental importance. And also because the opening out of France into the larger world involves a level of competitiveness that can only be attained by rigorous, scrupulous and enlightened management.

The concept that you chose was that of granting access to management and to deliberations about management to a large

number of business leaders. Everyone knows that it is no longer enough for a business to have a good central staff of a few individuals: nowadays the human fabric has to be significantly more extensive and more finely woven for a large industrial enterprise to be well run. I know very well that from the beginning you did not choose a structure open to all businesses wanting to make use of its services. Apart from being of direct service to others your Centre acts as an example to them, and I hope to see such initiatives developing to the point where they take in all the diverse aspects of French industry.

It is significant that you have used the adjective European for your Centre: it indicated your wish to locate your deliberations and your management on the scale of a continent which, properly organised, will emerge not just as the world's second economic power of tomorrow, but as a power equal to the first. It is my wish that Europe, currently divided and troubled monetarily and economically, finds in its deeper unity the mechanisms necessary to resolve the problems that are dangerously disturbing its economic functioning.

Whatever your decisions were based on, and whatever your afterthoughts, I believe that your aim was more revolutionary still, and that was to look for some way in which business leaders in different sectors could address similar problems in a shared language infused with realism, precision and humanity. Perhaps better than anyone I can gauge what might be new and fruitful in such an approach, and that is why, above all, I can assure you of my sincerity in wishing all possible success to the European Centre for Executive Development.





# Ursa Major and Ursa Minor

## Against the tide of time

**T**he idea of a group of commercial enterprises coming together with an academic institution to create an educational club for their employees was, to say the least, a novel one. But good ideas always challenge the *status quo* and very often what appears eccentric at first turns out to be a flash of brilliance. In the late 1960s, the solution proposed by Guy Landon was very much at odds with the spirit of the age. This was a time of social upheaval across Europe and in the United States that was accompanied by protests and riots on university campuses. The spirit of 1968 was about freedom of thought and this tended to set the academic world at odds with the world of business. ‘You have to appreciate the intellectual and psychological conditioning at the time to really understand why it was so surprising that CEDEP was ever created,’ says Claude Rameau.

In the end it came down to practical realities; INSEAD needed to move forward and CEDEP was the perfect vehicle. Rameau sums it up thus: ‘I was persuaded that one of the advantages of CEDEP for INSEAD was first it would allow us to develop this critical mass of faculty very quickly and it would be financed by CEDEP’s companies. The second plus as I perceived it ... was that recruiting young faculty

members, obliging them – forcing them with no choice – to teach a minimum at CEDEP would help educate them very quickly and very much in depth in executive education. So doubling the faculty was the main argument; the second one was educating faculty to work in executive education.’

INSEAD had started dabbling in executive education during the mid-1960s when the whole concept of working with individual companies was very new, even in the US. The American business schools who, as the pioneers of management education, led the rest of the world in this field, aimed for legitimacy in the conventional academic system and had established a hierarchy within the sector whereby research was the principal activity and the teaching of the MBA qualification, although important, was a secondary activity. Promotion and tenure were 50 per cent based on teaching but 99 per cent based on research outputs. Executive education was, in Rameau’s words ‘either non-existent or not adequate for an academic institution’. So in experimenting with executive education, INSEAD was breaking the mould, albeit in a very modest way: ‘The size of the operation was very small and, anyway, no one at that time – no institution in the US – was even thinking of organising a company-specific programme for educating specifically on

an autonomous basis. That was non-existent, not credible and generally denounced as “not the thing to do”,’ explains Rameau who believes that, not being a ‘pure’ academic, he was more receptive to the idea of developing closer links with individual businesses than his opposite numbers at the leading US business schools.

That INSEAD itself started its first executive education course in 1970, when CEDEP was just getting off the ground, was perhaps not a coincidence. Executive education was a concept whose time had come and INSEAD knew it had to develop programmes to serve this emerging market. Unable to do this on its own, the school looked for partners who already had the knowledge and resources to get it started. It found a willing collaborator in Stanford University, as Claude Rameau explains:

‘It was called the Stanford-INSEAD Advanced Management Programme and it shows you the challenge of INSEAD *vis-à-vis* CEDEP that the faculty of INSEAD was so inexperienced in executive education that we were obliged to call for help from Stanford to start something in Europe. When, two years later, we were supposed to participate in CEDEP, the faculty was not completely prepared for the challenge.’



In 1972 INSEAD launched its first executive education initiative, known as the Management Development Unit (MDU), to provide companies with in-house training for executives. It attracted plenty of flak from faculty members who complained that this would rob them of their identity and restrict their academic freedom, says Rameau, who had been appointed director of the MDU. Despite initial resistance, the MDU flourished and developed into what eventually became the Department for Executive Education. ‘We were able to develop this for two reasons: one was CEDEP and the second was that, through executive education, we gained tremendous credibility within companies, which gave us a lot of money, a lot of margin, and with more money about we were able to start research. So it was not a vicious circle – on the contrary, it was a virtuous circle. The MBA continued but the priority was to develop executive education which could provide money for investing in more faculty and especially more research.’

At around this time Roger Godino, part-time Dean of Faculty at INSEAD, stepped down to pursue other interests and an urgent need arose to recruit a high-calibre replacement to oversee the vital task of increasing the size of the faculty. The most likely source of heavyweight candidates seemed to be the US universities, but in the end the right individual was found closer to home: Dean Berry, an American professor teaching at the London Business School, was given the daunting task of overseeing ‘an explosive development of the School: in terms of professors, research and programme contents’ as outlined in a letter from Philippe Dennis to INSEAD Chairman John Loudon in 1969.<sup>1</sup> Berry’s appointment was the catalyst



Deigan Morris

that released the Ford Foundation’s initial grant of US\$1 million and its assurance of future support. Berry’s early months were spent touring American universities seeking European doctoral students who were willing to take up teaching positions at INSEAD. Some, such as Gareth Dyas and André Laurent, would later play important roles in the development of CEDEP.

So at precisely the same time as CEDEP came into being, INSEAD embarked upon its own programme of building closer links with businesses. With the wisdom of hindsight, it seems abundantly clear that the two organisations were following converging paths. INSEAD faculty were teaching at CEDEP and both organisations were pursuing corporate clients. And yet, as Claude Janssen recalls, the misgivings of those faculty members critical of CEDEP were focused more on the threat to their professional independence rather than a threat of CEDEP poaching customers. ‘I think we viewed that there was a possibility of rivalry building up, but it was a distant possibility and in fact it only really became a reality 15 or 20 years later.’ The early days, although not without their difficulties, were remarkably harmonious and the two organisations established a symbiosis that seemed to

benefit both equally. For several years the ebb and flow between INSEAD and CEDEP was trouble-free and for a long time the fundamental differences between the two were negligible. INSEAD’s need for cases for its MBA programme was met in large degree by CEDEP, which contributed as much as 50 per cent of the case-writing budget. Rather than fund INSEAD’s research programme, CEDEP – which also needed cases – volunteered to finance the case budget and take half of the resulting output. For many years all cases were copyrighted ‘INSEAD/CEDEP’.

Gareth Dyas recalls those early days with fondness: ‘Half the faculty had their offices here [at CEDEP] and half of them at INSEAD. By 1978 I’d had an office here for two years; if you taught at CEDEP a lot you had an office here. Later on it changed and whole departments, like Organisational Behaviour and Accounting, were based here. So INSEAD faculty became an INSEAD/CEDEP faculty and although INSEAD was the employer and problems frequently arose over conflicting needs, it always worked out.’

### A flagship programme

Notwithstanding their early closeness, CEDEP and INSEAD were, from the beginning, fundamentally different organisations: INSEAD was a research-orientated body whereas CEDEP focused on teaching. Deigan Morris, Professor of Accounting at INSEAD and part of the second wave of new faculty recruited to CEDEP, remembers that Teresi was concerned with creating high-quality training courses and insisted on strong classroom skills – ‘the main criterion was “could faculty teach to general managers?”’

The first intake for the GMP comprised groups of 60 managers who attended their two-week residential session before returning to work, at which point another cohort of 60 arrived and so on. Three such cohorts started the GMP each year. Each of the four French companies sent 13 managers at a time to CEDEP; the other two companies – Bekaert and Sandoz – sent four each. The students were taught as two classes of 30, one in French and one in English, and they prepared their case study material in smaller groups of six. Each group was carefully managed to ensure a mixture of different companies, specialist backgrounds, executive levels and ages. In these early days, seniority counted for little and the jobs represented in the various groups ranged from factory manager to just below vice-president level. ‘Visiting US business school professors said I was mad to mix levels because middle and senior managers wouldn’t communicate,’ Teresi said at the time. ‘Ten years ago they would have been right, but not now.’<sup>2</sup>

Each of the eight 2-week periods were devoted to specific themes and followed a set pattern. Students would start with a global overview of a company in terms of objectives, strategy and policy; in subsequent sessions they would look at specific areas such as production control methods, market studies and cash flow analysis. As the programme progressed, participants would be encouraged to focus more closely on specific problems: ‘By focusing on problems, managers



**L’Oréal participants in 1971. Barbecues are still a regular feature of summer lunches**



**Early GMP participants from L’Oréal**







see the relevance of different disciplines,' Teresi explained. 'A problem is where the disciplines meet and cross. That's more like the reality in company situations.'<sup>3</sup> He also emphasised the value of managers working in teams: 'I consider that one of the major European management problems is that managers live too much within their own functions. In fact they tend to "super optimise" in their own functions.'

Towards the end of their two years, managers switched from studying historic cases to examining live problems in their own companies, working in company groups to avoid disclosing sensitive company information to outsiders. Roughly a third of the cases used on the GMP would concern one of the six member companies, not only because this would present participants with real cases with which they might have some affinity or into which they might have some special insight, but also because the CEDEP member companies were an obvious source of original course material. Inspired by Harvard, case studies were INSEAD's defining teaching method. Both CEDEP and INSEAD were keen to accumulate more European case studies and become less dependent on cases from American business schools. But working on case studies that were so close to home was not without its problems, as one early participant explained: 'We've been asking for more European cases, but often they are not so interesting as the American ones. The European ones involve personalities. Also when a case is about one's own company, one can often detect a difference between the case and the reality one knows behind it.'<sup>4</sup>

Despite this, the course's early success stemmed from the central idea that training at CEDEP should relate directly to the working environment and using cases developed with the sponsor companies gave CEDEP participants that sense of connection with the real world. Indeed, the founders were adamant that the training provided at the Centre should not be seen as a separate activity and an end in itself. It was part of the process through which the CEDEP founders hoped to evolve a new management culture – it was about

the organisation, not the individual – and it would be folly to expect to be able to measure the financial benefits of enrolling a manager on the course. Jean-Léon Donnadiou, HR director at member company BSN, stated unequivocally that 'this type of education has no immediate objective'. He defined the aims of CEDEP in terms of 'sociological development'.<sup>5</sup>

His philosophy echoed that of Guy Landon, as Raoul Bastianetto, at that time in charge of continuing education within L'Oréal's HR department, remembers:

'Landon's vision was that through CEDEP he wanted to facilitate dialogue at a certain level but at the same time avoid consanguinity – or you could have differences creeping in. The participants should see how other companies did business but keep the strong L'Oréal culture. For Landon, CEDEP had a lot of ingredients. Through it, his managers could confront their practical experience with theory; they could be taken outside their normal routine and mindset and have time to reflect. They could profit from the CEDEP programmes to stand back and find themselves again.'

### **The early teaching experience**

With Dean Berry given the task of doubling the size of INSEAD's faculty, Teresi did his best to ensure that CEDEP's requirements were not overlooked. Fortunately, he and Berry thought along similar lines and the two worked productively together. Jacqueline Teresi remembers that her husband was always looking for promising talent whom he thought would make good teachers: 'When CEDEP

## SCULPTURE EN PLEIN AIR

The sculptures in CEDEP's grounds – many of which have assumed iconic significance for generations of participants – include representative work of some of Europe's leading sculptors.

*La science* and *La loi* (*Science and Law*) were the first sculptures to be installed in the grounds, on 1 August 1990. The artist, François-Xavier Lalanne, held a special place within the world of contemporary art and was as renowned for his day-to-day objects as for his monumental sculpture, of which *La science* and *La loi* are supreme examples.

Claude Lalanne worked together with her husband François-Xavier from 1956 and exhibited regularly at Artcurial. *L'enlèvement d'Europe* (*The Rape of Europa*) is a large bronze, executed in 1990 and installed on 19 June 1991. It was inspired by the Ancient Greek myth of the abduction of Europa, daughter of the Phoenician King of Tyre, by Zeus in the guise of a white bull.

The Lalannes were also responsible for much of the architectural landscaping of CEDEP's grounds (see pages 91–93).

Francesco Marino Di Teana taught at the American School of Fine Arts at Fontainebleau for many years. A celebrated sculptor with works in numerous public and private collections, he has created over 50 monumental sculptures on the basis that 'art and architecture are indissociable'. His *Hommage à Horace* (*Tribute to Horace*), executed in Corten steel and installed at CEDEP in 1997, takes into account its surroundings, so



*La science* (left) and *La loi*, (right) François-Xavier Lalanne (1927–2008)









that not only the sculpture, but also the entire architectural arrangement (sculpture – space – surrounding buildings) is harmonious and balanced.

According to Artcurial's Dominique Le Buhan, Di Teana's sculpture is 'based on the principle that since our fashion is ever more open, sculpture cannot continue to have the appearance of a block. Many other sculptures have used the same premise as their point of departure, and have opened up their sculptures by making holes in them. [He] ... separates them from the mass, creating a living space inside the sculpture, creating dialogues between the empty spaces and the full ones.'

Marino Di Teana is also responsible for the only piece of interior sculpture at CEDEP, the 1997 bronze *Le grand combat des loups (Battle of the Wolves)*.

The Swiss sculptor Isabelle Waldberg was influenced by Surrealism and the art of Native Americans and made some of her most famous and elegant iron sculptures when working at Marcel Duchamp's studio in Paris after the Second World War. However, she was only considered to be an occasional sculptor in metals, and her piece in the CEDEP grounds, *Le cyprès dans la cour (The Cypress in the Courtyard)*, executed in 1974, is one of the finest examples of her work (see page 71). The title refers to a Zen metaphor.



***L'enlèvement d'Europe, Claude Lalanne (born 1924)***



***Hommage à Horace, Francesco Marino Di Teana (1920–2012)***







became one of the most important employers of teaching staff, he took a very active part in short-listing, in interviews and in evaluation sessions – with the full agreement of the deans. In the era of Dean Berry, he even undertook two 3-week trips to the USA to various great universities to interview the potential candidates and recruit the best.’ For these young academics, CEDEP was an exciting and exotic place in which to teach. It was unlike any other type of business school and as much a learning experience for the teachers as for the participants from the member companies. Unlike a postgraduate MBA course, where the students were relatively fresh from their first degrees at university, these students were experienced executives – some with degrees, some not, but all with significant experience in management. Many of the professors joining INSEAD and CEDEP in the early 1970s were younger and far less experienced than those they were expected to teach.

Gareth Dyas, André Laurent and Philippe Lasserre were in their late 20s and early 30s when they arrived to teach the executive education programme. ‘We were all younger – almost all of us – than the participants,’ says Dyas. It was a daunting prospect for some of them, but as the experience was just as new and unfamiliar to their students, there was a sense of camaraderie between faculty and student. ‘The participants were really nice,’ Philippe Lasserre, another fresh recruit to INSEAD and CEDEP, remembers. ‘The relationship was very good – it was like a big family. They realised

sometimes that the professor was not as experienced as they were but they were keen to learn and to get some good things out of the experience so they were more curious.’

François Dupuy, an organisational analyst and at that time CEO of Mercer Delta in France, was unusual in that he started his executive education career at CEDEP before moving across to INSEAD. His speciality was research into the sociology of organisations and when he arrived at CEDEP in the mid-1980s he went straight into teaching executives on both open and company-specific programmes. ‘It is much more difficult to teach executives than to teach young MBA students or undergraduates,’ he says. ‘Because of this, few young professors do it. You need seasoned people. At CEDEP, young professors would be tested but helped by the most senior people, who would advise and supervise them and help them avoid key mistakes. CEDEP helped to support young professors.’

Philippe Lasserre recalls his early days at CEDEP as a time of great social and professional freedom and, moreover, a time without the financial constraints of later years: ‘Oh, it was fantastic to be a professor here. That was true at INSEAD but particularly here. There was a special kind of a very social grouping – you know, we were playing ping-pong, we were spending time with the participants – it was a very close relationship. Also we were very well treated. In the beginning, the professors could have a subscription to all kinds of journals they wanted. Magnificent!’ The knowledge that they were involved in creating something new and different infused the faculty with a sense of energy and creativity that was crucial to the Centre’s early success.



Philippe Lasserre (left) and Gareth Dyas



A case discussion in an amphitheater. Gareth Dyas is seated centre

Teresi never took his eye off the ball and was good at exploiting the best the faculty had to offer. But, after a few years, his use of faculty started to affect teaching on the MBA course. Claude Rameau remembers that Teresi “took the most experienced teachers in executive education; there were very few, but they were the best teachers. Putting the best teachers in the CEDEP programme meant that for the MBA teachers who were the pillar of the overall campus, the quality of the teaching for a few years became a disaster. So 1971 to 1974 were years of huge difficulty for the teaching quality on the MBA side. We got a lot of criticism from the MBA participants at that time.”

But Teresi’s project continued to flourish. For staff and students alike, CEDEP was like a dream come true. Over the course of their two years on the GMP, many participants became so involved in the process that when the time came to go back to work full time, they found it difficult to say goodbye. “It was quite a privilege to get 16 weeks of this

kind of education,” says Gareth Dyas. “I can remember people almost in tears when their cycle ended because it’s tough to leave it when you’ve had two years of something completely new in your life and you’ve gotten to know all these people and their companies. You still get that magic in an executive programme but most people today have been to some other executive programme somewhere else before, or they have an MBA, or they have a degree in business. In those days it was completely virgin territory.”

### Living apart together

With CEDEP operating as a private members-only club with a separate member-controlled governance system, INSEAD was free to pursue its own open enrolment executive education and company-specific (CSP) programmes without any risk of conflict with its neighbour. But as CEDEP sought to extend its portfolio tension began to build, as Claude Janssen explains:



Participants in the first cycle of the GMP

“Sometimes there was a real tension between the successive deans of INSEAD and the dean of CEDEP – who for a very long time was Teresi. Teresi was a former INSEAD faculty member and, quite rightly, when he became head of CEDEP his main job was to develop CEDEP. When CEDEP was doing its main programme, the General Management Programme, for the “club” members there was no real competition between the two. Then when CEDEP started looking for new clients and offered them specific courses made for them – and even approached some companies to offer some CSP work – this was in direct competition with INSEAD. So it was bound to create friction and at some point the tensions were raised. We had a lot of meetings [during which] Guy Landon and I smoothed things over so that they wouldn’t reach breaking point. There was a contract between INSEAD and CEDEP, and there still is one, whereby the faculty could teach at CEDEP. But then Teresi



started to hire some of the faculty members out of the contract directly – I mean paying them directly – and obviously that was cheaper than going through INSEAD with all the overheads and so on. That was a source of friction and I think rightly so.’

Thus, CEDEP began offering CSPs in direct competition with INSEAD and, because it was a club, at a price set by the member companies themselves. Not surprisingly, INSEAD cried foul – not only because CEDEP was undercutting its company-specific agenda, but also because it appeared to be trading on its neighbour’s reputation in order

to attract customers: ‘Although CEDEP was set up by itself as a club, it always had the umbrella of INSEAD next door,’ explains Claude Janssen, ‘and a lot of people who went to CEDEP were convinced that in a way they were going to INSEAD. The CEDEP people were not very keen to recognise that – and while we always managed to find solutions, this was a fairly basic issue.’ Today, that sort of confrontation couldn’t happen, says Janssen, if only because INSEAD is now so much larger and wealthier than it was 40 years ago when CEDEP was launched.

Immediately after its launch CEDEP acted to all intents and purposes as a ‘*de facto* in-house

training academy for L’Oréal,’ declares Janssen. After all, L’Oréal erected the building, financed a large part of it and for many years provided a lot of the executives attending the GMP. L’Oréal was also the first CEDEP company to develop CSPs, recalls Bastianetto: ‘L’Oréal found the long CEDEP programmes too much for some managers, especially those coming from a long way away. Also at that time our South American companies had a strong need to get close to L’Oréal culture and we didn’t want to confuse them by mixing with other companies, as on other CEDEP programmes.’

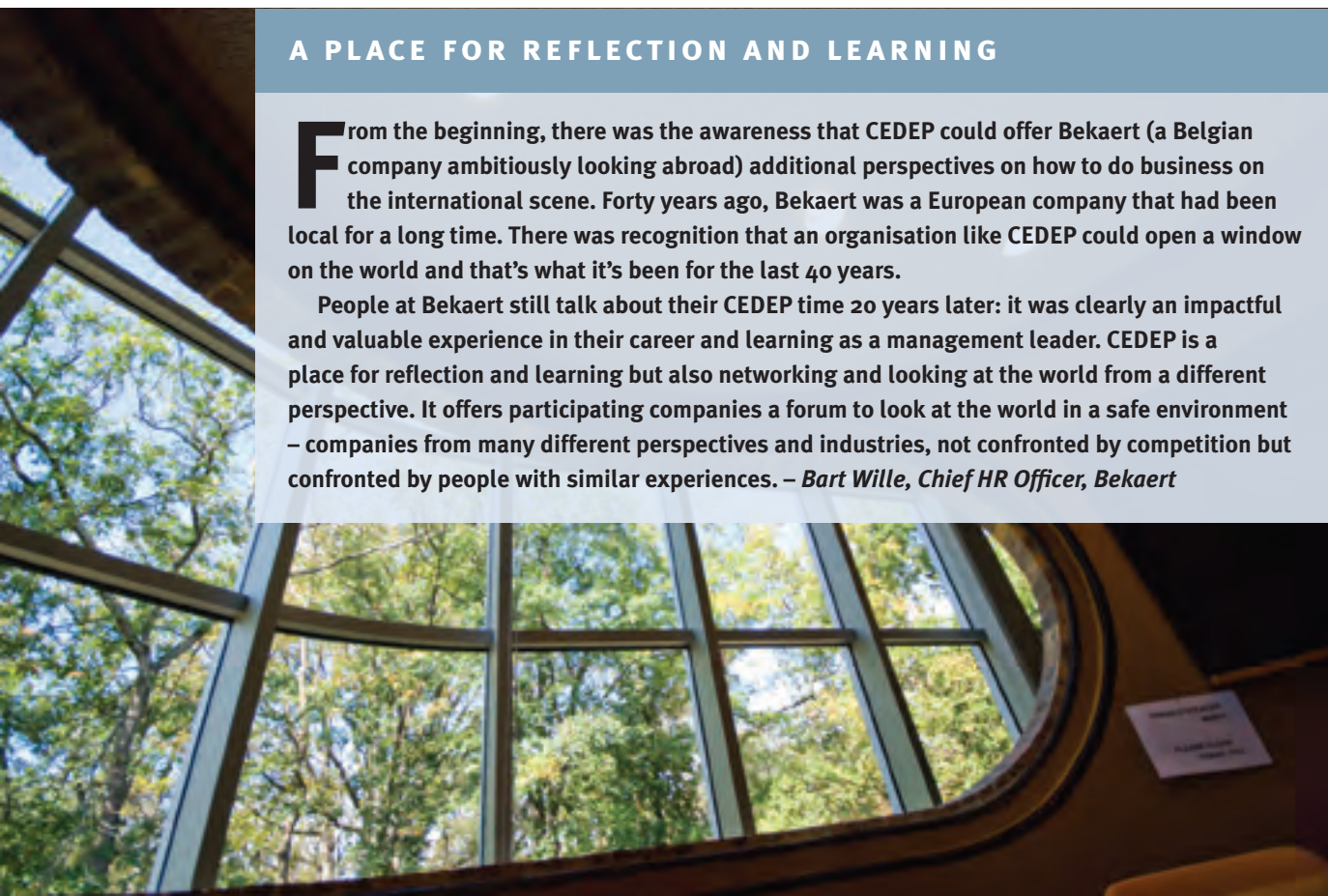
So for many years L’Oréal was an important presence at CEDEP while other club members took less-dominant roles. But as time passed the situation changed and L’Oréal gradually reduced its involvement with the organisation. CEDEP was then bound to go out and actively seek new members that could add value to the club. This went against the original idea of a closed elite club – so much so, that when the Executive Committee decided in 1978 to create a promotional brochure for CEDEP to help find new members, it took two years’ extensive discussion before a text could be approved. The brochure finally went to print in early 1980.

Another discussion that ran for years in the Executive Committee was the question of ‘what next?’ after the GMP. In Teresi’s mind, completing the GMP did not imply that participants could stop learning. After nine years of delivering the long two-year programme, CEDEP had over 1,700 GMP alumni of whom about 1,300 came from the founder companies. The desirability of a GMP follow-up programme was debated in the Executive Committee for a long time – and recurred many

## A PLACE FOR REFLECTION AND LEARNING

**F**rom the beginning, there was the awareness that CEDEP could offer Bekaert (a Belgian company ambitiously looking abroad) additional perspectives on how to do business on the international scene. Forty years ago, Bekaert was a European company that had been local for a long time. There was recognition that an organisation like CEDEP could open a window on the world and that’s what it’s been for the last 40 years.

People at Bekaert still talk about their CEDEP time 20 years later: it was clearly an impactful and valuable experience in their career and learning as a management leader. CEDEP is a place for reflection and learning but also networking and looking at the world from a different perspective. It offers participating companies a forum to look at the world in a safe environment – companies from many different perspectives and industries, not confronted by competition but confronted by people with similar experiences. – *Bart Wille, Chief HR Officer, Bekaert*





times over the years – but agreement could not be reached on its learning objectives. Instead it was decided to launch week-long seminars on specific topics open to all member companies. A number of these seminars were launched in 1980 but never became a major success. In the mindset of the member companies, CEDEP was associated with the GMP and not with the kind of short programmes that were on offer elsewhere.

However, adding new members and diversifying its portfolio brought CEDEP into confrontation with INSEAD, who feared the prospect of CEDEP poaching their executive education customers. During the 1980s the two organisations drew up an agreement that the CEDEP club would not grow beyond 30 members. ‘Otherwise they would be tapping into our own clients,’ says Janssen. ‘That is something we still insist on because when companies are members of CEDEP we at INSEAD don’t call on them for other programmes. We couldn’t accept that half of French industry would be off-limits for INSEAD because they are members of CEDEP.’

Deigan Morris identifies three main areas of potential conflict that emerged between INSEAD and CEDEP from the late 1970s: clients, finance and faculty. In addition to the client issue outlined by Janssen, there was increasing friction over how CEDEP should reimburse INSEAD for use of faculty and a growing resentment among faculty over what they were required to do for CEDEP. Teresi’s insistence on ‘classroom confidence’ upset some INSEAD staff. Teaching was not something they regarded as a core competence; they were academics and researchers first and foremost and CEDEP was benefiting from these skills. Many thought it unreasonable that Teresi should want them to

Oh Fontainebleau  
Oh Fontainebleau  
The cases done,  
the tickets gone,  
it was good fun,  
for everyone.  
We will always remember  
wherever we go.

Oh Fontainebleau  
Oh Fontainebleau  
The buzzer goes,  
the lecture flows,  
in overdose,  
across the rows.  
We will always remember  
wherever we go.

Oh Fontainebleau  
Oh Fontainebleau  
The towers see,  
the working me,  
in harmony,  
on strategy.  
We will always remember  
wherever we go.



Members of Cycle 33, noted for their loyalty to CEDEP, devised this song during the programme and have sung it ever since at alumni reunions. Albert Verbiest is responsible for the words, which are sung to the tune of Joe Dassin’s famous song *Les Champs Elysées*.



## THE CEDEP LOGO

One of the first things any organisation needs to do is to establish a strong visual image to communicate its ethos, principles, mission and the nature of the services it offers.

In commissioning a design studio to create a logo, CEDEP intended it to reflect the three distinct areas that combine to make the CEDEP whole: knowledge (wisdom and values), the teaching faculty (learning) and the member companies (people and community).

The original logo consisted of four circles, representing the four amphitheatres at CEDEP.

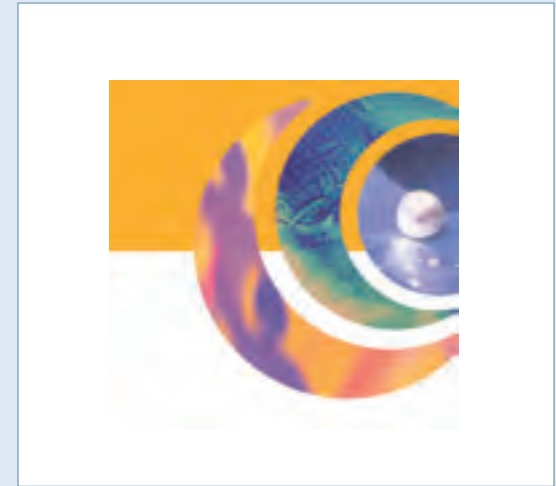
The second version of the logo was created with a central circle, symbolising knowledge, the core value of CEDEP, surrounded by a series of crescent shapes, each displaying a photograph. The first crescent corresponded to the faculty and the second represented the member companies.

The launch of CEDEP's website in 2002 provided a further opportunity to revise the logo. The photographs were removed from the crescents and a crisper, more uncomplicated version was produced, using the new website colours of orange and light blue. Blue is a colour often linked to power, authority, wisdom, trustworthiness and success. Its complementary colour, orange, represents energy, enthusiasm and friendliness.

The current logo was created in 2008 when the website underwent an update. The decision was taken to include the Centre's title and reverse the normal presentation by putting the English first to underline the international dimension of CEDEP. The orange was dropped and the logo made a uniform light blue. Various versions were discussed before the new logo design was finally achieved.



The original logo design



The revised logo showing sections of photographs used



The simplified logo



The current CEDEP logo

become highly skilled classroom teachers in addition to all this.

This particular area of disagreement became a running battle between Teresi and Claude Faucheux, a sociology professor and the first Dean of Research at INSEAD. Gareth Dyas remembers Faucheux as ‘trying to push research and get the place more academic. He and Teresi were always fighting. But when we put together the guidelines for faculty promotion we had to take into account Teresi’s requirements, which were essentially for people to teach, and Faucheux’s requirements, which were for people who would do research and new faculty members who were keen on making the faculty more academic.’

Disagreement was always just under the surface, says Dyas. And money was often the cause. The arrangement between INSEAD and CEDEP was such that faculty always seemed very expensive and Teresi often felt he was not getting value for money. ‘It was rather silly because they were loaded at full cost and there was continuous renegotiation of the price,’ explains Dyas. Consequently, CEDEP complained that it was paying too much to INSEAD because they had to pay for an inefficient overhead and INSEAD complained that it was losing its best faculty members to CEDEP because CEDEP always insisted on senior staff with teaching experience in executive education. Dyas does not blame the personalities so much as the structure of the agreement they had reached. It was exacerbated by the fact that both Teresi and his successor, Claude Michaud, were independently minded and ‘liked to run their own shows’.

‘They both half-loved INSEAD, because they both started at INSEAD, and they both half-hated it, too,







because of the way it was going. There was a lot of personality involved, but there were also structural things that made it very difficult,' says Dyas. The original concept of the club, which had differentiation from INSEAD at its heart, created a sort of built-in drive constantly to separate itself from the older organisation. This would manifest itself in various ways – Dyas remembers the determination that CEDEP should have its own logo, for example. Then it needed to establish its own alumni association. Whether this pursuit of an independent identity was a vestige of Guy Landon's original ambition is unclear, but Dyas believes it had almost become ingrained in the CEDEP culture at that time and was more than once the cause of friction with INSEAD. 'We just wanted to keep it friendly because a lot of us – a lot of the faculty at INSEAD – believed that it was a very interesting and important part of our lives to have this place here.'

The issue of CEDEP's independence, or lack of it, has been a perennial theme in the relationship between the two organisations. Teresi's desire to develop CEDEP's own unique identity ensured that relations with INSEAD remained fragile. While at first everybody involved in the creation of the Centre understood where Teresi was coming from and respected his individuality and independence, later generations would puzzle over what united these two organisations, situated on each other's doorsteps in the forest of Fontainebleau, and what divided them. By 1978 the friction between CEDEP and INSEAD had reached such a stage that McKinsey director George Starcher, who had been a key figure in the early years of CEDEP, was called in by the Executive Committee to carry out a study into the relationship between the two organisations

## THE CEDEP BAR – THE ‘FIFTH AMPHI’

The monastic student accommodation at CEDEP, as conceived by Guy Landon and Salvatore Teresi and executed by the architect Bernard de la Tour d’Auvergne, had two very useful functions: first, it meant that there were few things in participants’ rooms to distract them from their work; second, it encouraged them to go to the bar to socialise.

From the start, Teresi intended the bar to be the ‘fifth amphi’ and the exchanges that took place there to be as important to CEDEP life as the more formal exchanges in the classrooms. The bar soon fulfilled its role as the hub of CEDEP, not least because of the arrival of Daniel Guthwasser. To afford Daniel the simple title of ‘barman’ is to understate the part he played in the CEDEP community. Daniel started his working life in the French merchant navy and during his service picked up many languages, which meant that he was able to communicate, if only a little, with students of most nationalities. This was a great comfort and lifeline for participants arriving in a strange place and knowing no French. The bar rapidly became the place where people came to get something off their chest and Daniel was frequently confided in. His friendly disposition was matched by a keen practical streak, so as well as being a sort of confessional for the students the bar became the place where people – both students and staff – went if they needed anything to be done. Salvatore Teresi was insistent that any problems or queries should be dealt with immediately: ‘The watchword,’ remembers Daniel, ‘was





## THE CEDEP BAR – THE ‘FIFTH AMPHI’



The original bar viewed from the gallery

responsiveness. Everything was to be done for the well-being of the participants, to make them feel at home. “Impossible” was not a word to be heard at CEDEP.’

In the early days, Daniel recalls, the atmosphere was very different from today. ‘The first participants were more like big kids, classic

students. They were more light-hearted, they didn’t have the same level of stress as today’s participants. Most importantly, they were less accessible at CEDEP – their companies and families were strongly discouraged from trying to contact them and in fact it was very difficult to do so. There were only a couple of phone booths on

campus. Students had to ask at the bar for the tokens to use them. This was all part of M. Landon’s vision for CEDEP: it was supposed to be like a monastery, a complete break from their normal way of life.

‘Those early participants were happy to be here, delighted to be studying at CEDEP, eager



to learn. The very first had comparatively little education – some hadn't even taken their baccalaureate. They had climbed the corporate ladder rung by rung and this was their first opportunity to be students. They worked hard in class but once they were let out, they behaved like teenagers. One in particular, for each of the eight periods of the programme, refused to use the stairs but would climb one of the central supports to get to the amphitheatre.

Over time, the galloping rate at which mobile telephony developed put paid to CEDEP's function as a retreat from the outside world. Now, instead of congregating in the bar at the end of classes, participants' first priorities are to check their email and phones – an 'improvement' that Daniel rather regrets. Time also caught up with Daniel,



**Daniel Guthwasser serving thirsty students in the bar, 1970s**



**Michèle Gourlan (see page 53) and Daniel Guthwasser, 2011**



**The bar today is still the hub of life at CEDEP**

who retired 'in stages' but finally left CEDEP in early 2006. It is said that there was a general wail throughout the building on his last day: 'If Daniel goes, it will be the end of CEDEP!'





and find a solution to ongoing disagreements over the administrative structure and decision-making processes.

The decision to commission Starcher's report was prompted by two specific factors. First, several of CEDEP's founding companies had reduced their participation in the institution with the result that CEDEP was starting to feel the pinch financially. This was not entirely unexpected since the original aim of the CEDEP 'club' was to train large numbers of managers and create a critical mass of management staff, all having undergone the same kind of teaching according to the same philosophy. Once this critical mass had been created and the management culture established within the member company, the Centre would have fulfilled its main purpose. Future participation by that member company would naturally tend to tail off. As a result, in the second half of the 1970s, the GMP dropped from three to two cycles a year. Moreover, CEDEP's initial reluctance as an elitist club to recruit new member companies to replace the departure of some founder members had created a shortfall in participants and the resulting financial pressure was keenly felt not only by CEDEP but also by INSEAD. While at the onset CEDEP represented roughly 50 per cent of all INSEAD's executive teaching at the Fontainebleau campus, by the end of the 1970s it was still almost a third – so a drop in activity at CEDEP was immediately noticed at INSEAD. Before long, questions were being asked about the future viability of CEDEP as an independent organisation.

The second contributing factor was a change of personalities in key INSEAD roles. Philippe Dennis resigned as Director General of INSEAD at the end of 1973 and Dean Berry announced early in 1976

that he would be leaving to take up a new post as visiting professor at Harvard Business School. His role as dean was taken by another charismatic personality, Uwe Kitzinger.

Thus in 1978, when George Starcher undertook his review, many of the old rivalries remained, but a lot of the pioneering spirit that had strengthened the bond between the two organisations had gone. Teresi was still very much in control of CEDEP, but now he was dealing with two outsiders whose appreciation of the CEDEP philosophy was minimal. This was clearly revealed in a report by Kitzinger to the INSEAD board a year after his appointment. Explaining that INSEAD's continued success depended on its research capacity, he wrote: 'By 1976, the bulk of [the faculty] had become very good teachers. But they needed their intellectual batteries recharging on the substance of what they should teach. The institution had become known for good teaching but a dearth of research – a trend which could not but, in the long run, affect its supply of good academic staff and of good programme participants.' This was something of a backhanded compliment to Teresi, whose insistence on good classroom teaching had obviously proved successful.

Starcher's review looked at the existing structure of the INSEAD-CEDEP relationship, the mechanisms by which CEDEP reimbursed INSEAD for its use of faculty and CEDEP's role in management of the faculty. Not surprisingly, Starcher found that 'the most difficult issues in the relationship between INSEAD and CEDEP relate to the faculty: recruiting, assignment, promotion and contract renewal. While the basic concepts of a single full-time faculty and the ultimate authority of the dean for managing the

faculty are accepted, there are clear differences in the interests of INSEAD and CEDEP that create frequent conflicts.' CEDEP wanted to see more experienced teachers being recruited and more reliable continuity with professors signing up to a two- or three-year commitment to the Centre. It felt that its influence over professors' teaching at CEDEP was being eroded and the overall excellence of the programme was suffering.<sup>6</sup> Starcher proposed more formal involvement for CEDEP in the recruitment of faculty staff and suggested strengthening its advisory role in promotions and contract renewal decisions. While the President of the board of CEDEP has always been on the board of INSEAD, and INSEAD always had strong representation in the board of CEDEP, to anchor the relations between the two organisations, Starcher felt this was insufficient guarantee of close collaboration in day-to-day operations. He therefore recommended significant changes to the strategic committee, or *Comité Mixte de Coordination*, which had been specially established in 1975 to improve the coordination between the two institutions. Starcher recommended assigning the role of Chairman to the Director General of INSEAD 'since he is the only member able to act as arbiter on important decisions regarding the faculty'.

Despite Starcher's best intentions, the adjustments to the relationship he recommended had little practical benefit. Tension remained and things reached a climax in the early 1980s when INSEAD came close to re-absorbing the whole of CEDEP. The decline in participation by the original sponsor companies had left CEDEP's finances under pressure and a solution seemed for CEDEP to seek shelter under the wing of its sister institution. The

## Henri de Castries, CEO AXA



The initiative of a few outstanding business leaders, some of whom were exceptional visionaries like François Dalle, has proved to be highly successful. Forty years on, CEDEP continues to play a major role in executive development and in training the managers of numerous large French and European companies. A great many AXA managers were for years able to take advantage of CEDEP's teaching.

Created at a time when the May 1968 student uprising was too recent for the intellectual pedants of the French education system to have altered much their way of thinking, the particular merit of CEDEP was to alert educators to the need for a place where seasoned and experienced executives could "go back to school".

This was not a foregone conclusion in an era when many thought that a university degree was a determinant of one's career and a recipe for success and that lack of it was a sure path to failure.

Founding CEDEP was a wise decision since we all know how our first experiences may be broadened by learning new things and how the pace of innovation dictates in every field of endeavour that we refresh our knowledge. As life expectancy rises and people live longer, this will inevitably result in a lengthening, reorganisation and diversification of our working life. Constant innovation and open borders will accelerate this phenomenon.

CEDEP has many fruitful years ahead of it. I wish it success.



idea was put forward to Heinz Thanheiser, the new dean who had taken over from Uwe Kitzinger in 1980. Many at CEDEP felt this would be a disastrous move. Their vision was that CEDEP should remain separate, with enough independence for the member companies to control the curriculum and the club. Guy Landon maintains that reaching out to member companies, helping them to develop their management capabilities, was very different from INSEAD, which predominantly targeted individuals with their MBA and open-enrolment programmes. However, while he considered a merger between INSEAD and CEDEP an impossible marriage, CEDEP's declining membership left him little option but to discuss it.

The INSEAD board was happy to see CEDEP become part of INSEAD. The proposal was a rare opportunity for INSEAD to expand physically and strengthen its portfolio of CSPs while gaining access to a new network of company contacts. INSEAD was itself looking for some way of enlarging its executive education programme at a time of financial hardship following the economic downturn of the late 1970s. Unable to invest significantly in 'new programmes and materials, and infrastructure improvement in accommodation on campus',<sup>7</sup> the school was being offered a ready-made facility on its own doorstep and for absolutely nothing. But there was a risk. After all, CEDEP was in this position because the support of some of the founding companies that supplied its life-blood had waned, and there was no guarantee that the Centre would not run at a deficit in the near future. The INSEAD executive board hesitated, tempted by the opportunity yet worried that it might be accepting a poisoned chalice. In order to hedge its bets, the board

suggested that it would be willing to take CEDEP over, but only if the member companies would provide assurances of their continued financial contribution.

'Thanheiser, I think, behaved rather awkwardly,' remembers Claude Janssen, 'and as Guy Landon was ready to consider something he took the view that "You are in such bad shape that if we are to absorb you, L'Oréal will have to put up a lot of money", which was not a good attitude. And Guy Landon and Teresi were I think both hurt by this attitude and decided that that's it, let's not do it.'

CEDEP indignantly put an end to the discussions. After all, if the member companies were willing to provide such a guarantee, CEDEP would not have been going cap in hand to INSEAD for assistance. Both parties retreated from this embarrassing encounter with their feathers ruffled and their pride hurt. Perhaps it was all for the best, however, because CEDEP's financial difficulties turned out to be a temporary setback and the Centre soon regained lost ground by attracting new members. The suggestion that INSEAD might absorb CEDEP was never again raised by CEDEP.

### Growing the club

Meanwhile the nature of the club changed during this period through further internationalisation of membership and by adding industry sectors that were not yet represented. The Danish shipping company A.P. Møller was the first Scandinavian company to join the founders in 1973. A year later, Baring Brothers was the first major financial institution to enter the club. Then successively companies like the Swedish electronics giant Ericsson, the Dutch trading company Buhrmann-Tetterode,

the British Midland Bank (later to be bought by HSBC), the Italian automobile company Fiat and French Renault, and the Belgian utilities company Electrabel (now part of GDF Suez) joined CEDEP at the end of the 1970s and became active members. These new members all recognised the value of building a critical mass among their senior managerial staff and either signed up for training a pre-defined number of managers or incorporated the GMP in their management development policies on a more permanent basis. At the end of the 1970s the number of member companies had grown to 17, assuring a satisfactory level of around 65 participants per GMP cycle. These successful efforts to enlarge the number of member companies also led to a large increase in the number of English-speaking participants and added to the club's diversity.

The arrival of new members resulted in changes in the governance of CEDEP. In 1979 the board proposed making a distinction between founding members (in recognition of their original contribution), affiliate members (those that joined after the foundation of CEDEP in 1971) and members that had only committed to sending a fixed number of participants to the GMP. It was suggested that only representatives from the founding and affiliate members could participate in the Executive Committee. However, this distinction between different types of member was never implemented. Over time, all members became equal.

Nevertheless, the question of how to best govern CEDEP stayed on the agenda. There was wide recognition that over ten years CEDEP had changed and that its governance structures should be adapted to accommodate the larger number

of member companies, whose languages and cultures were also very different. New members had to be more involved in the activities and further development of CEDEP.

Meetings of the board and Executive Committee were often held in Paris at L'Oréal's headquarters and were usually about two-and-a-half hours long. Although synchronous interpretation was introduced in 1977, and minutes also produced in both French and English from that year onwards, companies that were based some distance away often had no representation at these meetings. Now that the membership had become much more heterogeneous it became more difficult to maintain the close involvement that had characterised the first ten years. The decision was made to modify the constitution of the Executive Committee. This was made up of representatives of the most active founder and new members of the club at HR director level and was intended to support the Director General with operational, faculty and pricing issues while the board remained outward facing and retained responsibility for long-term strategy.

After a long debate it was decided in 1982 to have only one Executive Committee meeting a year but to invite representatives from all member companies. This meeting would be held in Fontainebleau and last a whole day. During the meeting a limited number of topics would be discussed in depth and the budgets for the coming year would be ratified. Although it was still officially called the Executive



**Balancing precariously on the edge of a tower**





Committee, this gathering quickly became referred to as the General Assembly or Plenary Meeting. The first meeting to which all members were invited took place on 27 May 1983.

In addition, a separate Management Committee was established with six to seven rotating company representatives appointed for two-year terms to take over the more operational roles of the old Executive Committee. The Management Committee met four times a year and took over the strategic, pedagogic and economic management of the Centre. Throughout all these changes Guy Landon remained the proverbial spider in the centre of the web. He was President of the board and chaired the General Assembly and Management Committee. The Director General, meanwhile, convened and chaired the new Educational Liaison Committee – the new incarnation of the former Development Committee that had outplayed its role after the initial design of the GMP. In its new form it was reinstated to connect faculty with member companies and ensure operational coordination between CEDEP and its members.

### **‘Everything was better here’**

From the moment of its creation, CEDEP had immediately established its own individual character. What might have started as a conscious decision by Teresi to distinguish his organisation from the business school next door soon became a self-sustaining process from which evolved a distinct culture. Olivier Giscard d’Estaing explains: ‘The culture of the organisation is very strong at CEDEP. CEDEP people are very attached to the name and style of the organisation and never set out to identify themselves with INSEAD – perhaps they might



in their commercial relations – but never in the eyes of CEDEP’s members. CEDEP always had a different character, and held on to its differentiating features. Much depended on human relations, particularly relations between the two deans. But if at one point there was the suggestion of a split (which would have been very onerous), in the end there wasn’t one, and no merger either. I believe that if the current protocols can be maintained, it’s in the best interests of both parties.’

This culture was without doubt the handiwork of Salvatore Teresi. The charismatic Sicilian had an instinctive idea of what his organisation should be, what it should look like and how it should feel. Furthermore, Teresi had the blessing of the like-minded Guy Landon and consequently the partner companies were happy to give him free rein. Many CEDEP loyalists remember Teresi as something of a control freak, always insisting that everything should be ‘just so’. But few found this stifling or oppressive, says Gareth Dyas. ‘One of the reasons the place worked originally is that Teresi was on top of everything. He was a control freak on the one hand, but that’s the negative view. The positive is that that’s why the place looked so good.’ This sentiment is echoed by Daniel Guthwasser, for many years CEDEP’s barman and someone uniquely positioned to catch the atmosphere of the Centre: ‘M. Teresi was the sort of guy, one day you’d happily throw yourself out of a window for him, the next you’d be equally happy to hire someone to kill him.’ Teresi is remembered with the same kind of exasperated affection by Michèle Gourlan, the first administrator for the GMP (pictured on page 47). ‘We gave a lot,’ she remembers, ‘but we got a lot back as well’:

‘Bernard de la Tour d’Auvergne had designed the “pedagogical” areas of CEDEP – the amphitheatre and towers – to be very open, which allowed the maximum communication between us all. At first, the secretaries worked in the open space on the first floor between the towers and the amphitheatre, where the computers and IT support are today. When I arrived at CEDEP in September 1971 this is where I sat and it allowed me to get up to speed with how CEDEP worked, and to know the staff and faculty, very quickly. To reinforce the open communication between all the services, M. Teresi instructed us to make duplicates of every piece of mail we sent out. These were put in a folder and circulated to everybody, so that we were all kept up to date about the contacts that were made. Not only did this make us feel well informed but it also made us feel we belonged to a real team.’

Although he could be prickly and confrontational, Teresi also knew how to win people over. He knew that CEDEP’s facilities and its general ambience would inevitably be compared with its larger neighbour and that little touches could make all the difference to people’s impressions of the place. He took meticulous care over the smallest details and many people who remember CEDEP under Teresi’s leadership often say, as Gareth Dyas does, ‘You were better treated here. The coffee was better, the meals were better, everything was better here than the other side.’

Teresi himself acknowledged this when he gave a speech marking his retirement and handover to Claude Michaud:

‘I believe that the participants, company management and professors who have worked here or who have simply visited the place, have always been impressed by the lifestyle, by the atmosphere, by the pleasant exchanges made possible by [the staff]. In all the different parts of these buildings, in the various offices and work rooms, from the moment when they arrive to the moment when they enjoy a drink or a meal, when they receive working documents or books, when they return to their rooms – all the wheels are well-oiled and all the people involved in turning them are “married” to CEDEP and have been for many years ... I often get the impression that the depth of feeling for CEDEP has particular strength and depth among the teachers. There is a sort of comradeship such as found in a crusade – a crusade to develop men and women to help and encourage them first to imagine and then to make changes. I think this feeling, this comradeship, were created instinctively, created because CEDEP’s mission is all-absorbing.’





**Pongsivapai PAJONGWIT**  
SUEZ (Glow Group, Thailand) **4**

RIN **4**

STAY IN THE ROOM WITH THE SWITCH OFF

# Staying relevant in a changing world

## *Mutatis mutandis*

For 20 years, the name CEDEP was synonymous with that of Salvatore Teresi. His flamboyant personality dominated life at the Centre and percolated right down to the smallest detail. But in 1991, Teresi decided to take a back seat and hand over the day-to-day running of the Centre to a new Director General, his long-time colleague Claude Michaud. This milestone was considered sufficiently momentous to justify an elaborate handover ceremony featuring speeches by Guy Landon, Claude Rameau (then Dean of INSEAD) and Teresi himself. Landon's address was especially pithy, evoking the pioneering spirit that infused the CEDEP founders in those first exciting months of the project. Landon also neatly encapsulated CEDEP's greatest achievements under Teresi's direction. Paying tribute to Teresi – 'a man of quality always seeks out quality' – Landon told the assembled disciples that under Teresi's management, CEDEP had become a place for fraternisation and understanding between management teachers and company managers. 'Something happened in the context of a true human community: very important exchanges and I believe that for many participants ... this meeting place of intellectual and moral elements provides a richness which

greatly exceeds the strict professional framework for management improvement.'

In its first 20 years, CEDEP had fulfilled its original expectations and Teresi had paved the way for continued success under his successor, continued Landon. 'Many men who have succeeded in something in their lives have much difficulty in dissociating themselves from their success and admitting that others should take over from them,' he commented, thanking Teresi for having chosen such a capable successor. But Michaud was not a surprising choice. In fact, he already played a pivotal role not only in the day-to-day running of the Centre, but also in its academic direction and forward planning.

Claude Michaud arrived at INSEAD in the early 1970s and quickly found a home at CEDEP, establishing a strong reputation as teacher. 'He did a very good job of inspiring participants,' recalls Robin Hogarth, who joined INSEAD in 1972, aged 30, and found himself assigned to CEDEP where he had the daunting task of teaching managers 'who knew more than I did'. Hogarth remembers that Michaud 'attracted the attention of company managers who had heard about him from returning participants' and says that, gradually, Teresi began to rely more and more on this rising star who was

calm, collected and, according to Hogarth, 'mysterious in a very French way'. Over time, Claude Michaud assumed an important role in CEDEP.

Teresi's great strength had always been his ability to communicate. 'He was not an academic and he was not a good strategic manager – he was a fixer. He had lots of charm and understood how to



Robin Hogarth





**Salvatore Teresi (second from the right) with Claude Michaud (right)**

support in those areas where Teresi was weak. In 1975 he was made Deputy Director General and thereafter the two – Teresi and Michaud – divided up the task of taking CEDEP forward between them. This was no easy job.

Michaud's contribution to this partnership was to take control of the academic direction of the Centre. 'Salvatore had little idea about how to design and run a programme,' says Hogarth. 'But Claude Michaud had a good eye for business. He changed and reformed the open programmes, introducing a shorter junior management programme besides the flagship GMP, and had a lot of success in designing custom-made CSPs for the member companies.' As Michaud put it himself, 'One has to go into the organisation and sniff around to identify unarticulated needs.' Michaud's talent for both business and academic administration was a life-saver for CEDEP and was a decisive factor in renewing the confidence of the member companies and securing their continued support. Consequently, Michaud soon took charge of several key functions, not only the development and academic content of the programmes but also the staffing. He took control of relations with member companies and spearheaded the pursuit of prospective new members. Companies like NMB Bank (which became ING Bank after the merger with Postbank), FLSmidth, Royal Insurance (later RSA) and Telecom Italia joined CEDEP at this time. When Teresi handed the keys over to Michaud in 1991, the younger man already knew the job inside out

talk to the right people in the companies. Teresi had a strange loyalty among faculty. It was generally felt that he didn't actually treat staff particularly well, but he was otherwise very likeable and he was a fighter – in a good sense. He had commitment,' Robin Hogarth recalls. Michaud was also quite a character, very good with people, and he

shared Teresi's ability to communicate effectively with key personalities in the member companies. But in many other respects he was different; he was an academic and a skilled pedagogue with an instinctive feel for what an executive education programme should contain. Between 1972 and 1991 Michaud observed Teresi's methods and provided

and although Teresi continued to be involved in an unofficial capacity, Michaud was to all intents and purposes now running the show on his own.

### Portrait of an educator

Like Teresi, an engineer by training who arrived from Sicily via the US with little academic experience, Michaud lacked a traditional business school background. Born in 1935 to a mother of Vietnamese descent and a French father, Michaud grew up in Southeast Asia and did not come to France until his late teens. When he did, he found himself regarded as a foreigner. He missed out on the elite education he might have enjoyed had he grown up in France and had to work to support himself through his university studies. The hostile reception he received in the country he considered his spiritual home could have had a corrosive demoralising effect on the young Michaud. But he was born with a fighting spirit and has remained a fighter all his life, both mentally and physically (he was a keen wrestler, body-builder and weightlifter in his younger days, and the CEDEP gym was later named after him). He also had an appetite to match his vigour: 'When he was hungry he could eat the table,' says another close associate, Jean-Claude Thoenig.

As Robin Hogarth has indicated, Claude Michaud is a charismatic individual with an air of mystery about him. But his successes at CEDEP did not rely on charisma alone. He was an academic presence and possessed political instincts that were, if



The gym in the new wing, named in honour of Claude Michaud

## TRANSFORMING PEOPLE

**T**he CEDEP experience was outstanding. We worked hard and played hard. There were very good opportunities to work across businesses.

**My company sent someone with a good but specific skill set in one industry to CEDEP and got back not only someone who could apply those skills better but also someone who could move into more general management roles if required.**

**Stephen Wildridge, CEO Animalcare UK, Cycle 57**





anything, even better than Teresi's. He had the ability to charm clients and partners, says Hogarth: 'As an academic he would have been shocked to hear people saying it, but he was the world's greatest sales person.'

Michaud has never forgotten his difficult induction into French society and his struggle to achieve academic success as a student was instrumental in his developing a deep respect for academic excellence in others. 'He revered people with good degrees – especially from US universities and the *grandes écoles*,' remembers Hogarth. Perhaps as a result of the prejudice he had encountered from native French academics, Michaud quickly learned not to be too open; he has always kept a little of himself back, says Hogarth. 'His way of getting back at the world was to withdraw; he didn't often show his hand. I understood this but others found it difficult to deal with because you never knew what he was likely to do or how he would react.' Jean-Claude Thoenig says that Michaud has always been suspicious of those who played the elitist card and at CEDEP made a point of avoiding them. However, his high regard for academic excellence bestowed on him an abiding curiosity about new thinking in economics and management that filtered through to his colleagues at CEDEP. And although a talented economist, Michaud himself did not gain his own doctoral degree until he was in his 40s.

Thoenig believes that Michaud's unconventional family background led to him identify with people on the fringes. 'He was attracted to nobodies, oddballs – people different from others, teachers who didn't fit in the appraisal systems of INSEAD. And when he gives his friendship, it is for ever.' Michaud



**Dominique Jacquet**

always attached great importance to loyalty and transparency with CEDEP staff; he considered it normal to treat everybody with respect but he expected people to reciprocate. And if he fell out with someone, often for unclear or trivial reasons, the breach was absolute and that person was not allowed to enter CEDEP again. As an academic, he had three principal preoccupations. One was the smooth running of the institution, the design of academic programmes and management of its teaching staff; another was a determination to be receptive to new ideas; and the third was to remain constantly in touch with progress in the field. 'He read everything,' recalls Thoenig. 'He always knew what was being discussed in all the top journals in his field – and he could quote a whole page of Keynes at the drop of a hat – always interested in research, empirical study, interviews with specialists.'

Michaud was always on the lookout for new professors, remembers George Eapen, an INSEAD MBA graduate of Indian origin – especially when CEDEP started having problems with faculty

access. 'Claude used his network to find professors in other parts of the world. Every once in a while INSEAD would attempt to prevent professors from teaching too much at CEDEP, but it was pointless as many of them were already promoted to full professors and had tenure. Claude's access to faculty came via the gym, which he allowed INSEAD professors to use. There he met serious gym people, chatted and put out feelers to discover which new people were of interest. He would then call them and invite them for lunch to see if they were interested in teaching at CEDEP. That used to happen quite frequently.'

Joining INSEAD in 1990 at the age of 40, Luk van Wassenhove was hired for his research background, rather than his teaching skills. Indeed, van Wassenhove had little teaching experience, although he was keen to give it a try. Rather frustratingly, having been assigned a research role at INSEAD, van Wassenhove found there was little opportunity for him to teach on any of the INSEAD executive programmes. But Michaud, with characteristic disregard for convention, invited him to teach on the GMP. 'I became heavily involved in teaching at CEDEP and was successful,' declares van Wassenhove. 'CEDEP gave me the chance and it turned out I was a better teacher than INSEAD thought.' So successful was van Wassenhove that he eventually became director of the GMP, carrying out a number of programme revisions and directing some of the company specific programmes.

CEDEP's network of loyal professors also proved very effective in recruiting new talent. Dominique Jacquet was a junior finance professor at INSEAD when, in 1990, his erstwhile PhD supervisor Marc Bertonèche, who taught at CEDEP, asked him to

**P**articipants' rooms in the residence at CEDEP were originally conceived as modern equivalents of monks' cells. They were functional work and sleeping spaces rather than places to which a student would want to withdraw during the day. The rooms were sparsely furnished, with just a single bed, bedside table, lamp, chair and desk.

Of course, the advent of modern communications – the internet, email, mobile phones – meant that it became more and more difficult for students to be isolated from the world outside CEDEP. The idea of the monastic cell languished and a programme of updating and refurbishing the rooms provided more modern facilities for participants.

As CEDEP's programmes developed, and membership increased, it became obvious that more space was needed for teaching and student accommodation. A new wing was built and inaugurated in 1989, providing teaching areas, bedrooms and recreational facilities.

As well as seven work rooms on the ground floor, a big open teaching space was developed that could be divided up in different ways. The first floor provided five further work rooms. The 126 bedrooms of the hotel are of four-star standard, and a gym, sauna and jacuzzi are housed in the basement.

When CEDEP first opened there was no provision for food on campus, although the bar



↗ **Monastic conditions in the CEDEP residence, 1971**

➔ **Modern facilities for 21st-century students**





↑ Restaurant vouchers

← Packed lunches

served drinks. Maintaining the idea of isolating students from the outside world, at least during the working day, packed lunches were delivered (cardboard boxes containing hard-boiled eggs, charcuterie, bread, salad and fruit) and students sat at the curved tables in the bar area to eat. In the evening they had vouchers that could be used at restaurants in town.

In 1978 Daniel Guthwasser, the barman, arranged for two electric plates to be put in behind the bar as the students were clamouring for hot food on campus. On these, he reheated meals delivered from the Richelieu restaurant in Fontainebleau every morning around 11 am. Restaurant vouchers were still available, but in the evenings Daniel would also provide quiches and pizzas. Before long he managed to install a small kitchen behind the bar but this had to be closed for health and safety reasons in 2000. Luckily the new restaurant was just about ready to open. Now all staff and students can eat three meals a day on site and the restaurant often hosts national evenings where different foods from a country are served.

Gareth Dyas confirms how much CEDEP owes to the style and taste of Salvatore Teresi. Dyas, a coffee lover, tells a story of how he discovered some exceptionally delicious coffee in Italy, brought some back with him, and then found he could only buy it in Paris at an outrageous price. Dropping in to the CEDEP bar some time later, he realised with a shock that the coffee he was drinking was the same as his expensive Italian import. 'The coffee was always better [at CEDEP] because Teresi decided what the coffee was. I should have guessed that Teresi had been importing Italian coffee. I remember thinking, "You know what, Teresi, you are good – you've even got the best coffee!"' Jacqueline Teresi remembers that 'for Salvatore, the CEDEP campus was to be as beautiful as the tie he chose with such care every morning; it was his home, open to all, always impeccably tidy, always with a cup of coffee or tea to be offered.'



↑ → CEDEP's national evenings are always popular

↓ The restaurant today





take a class in his absence. He found himself teaching on the L'Oréal CSP throughout the summer, then on the Valeo CSP during the autumn. 'I was a rookie,' Jacquet recalls. 'It was the first time I had taught in English and all the participants were senior executives, seasoned and bright. I was the youngest in the classroom.' Like many CEDEP teachers before him, Jacquet felt out of his depth in the world of executive education. But he rose to the challenge and quickly forged strong links with people at L'Oréal and Valeo and personally coached some of the top board directors.

A gifted and very persuasive speaker, Michaud is also a good listener, says Thoenig. 'He has great intelligence and intuition. He will go beyond the words when listening to somebody speaking. And he had an extraordinary talent for building relationships with CEOs of big companies. He knew what they wanted better than they knew or could articulate themselves. But he is also capable of great discretion. He really was the right man in the right place at the right time, and only when he had retired did people really understand what it had meant to have Claude Michaud in charge. It was unbelievable what he managed to do.'

Igor Landau, former CEO of Aventis and board member of INSEAD, who was President of CEDEP during part of Michaud's tenure as Director General between 1997 and 2003, goes so far as to hail Michaud as the Centre's saviour: 'Without Claude Michaud, CEDEP would have died years ago.' Michaud steered CEDEP through a tough period during which INSEAD appeared to lose interest, member companies started drifting away and competition from various other sources of executive education was increasing. 'Claude took the full

weight on his shoulders and kept the ball rolling,' says Landau, 'CEDEP was his life.'

### The changing face of executive education

In the late 1960s, when the idea for a dedicated company-sponsored executive education club first came into being, the requirements of these organisations and their managers were very different from those today. The participants – generally aged between 35 and 52 – tended to have large gaps in their knowledge. They were not trained in management techniques; they were time-served managers who knew their own working environment and had little if any experience of business practices beyond those of their employer. By the mid-1990s the situation had changed completely. The average age of the participants had come down to around 40 and they were all considerably better trained than those who arrived on the first GMP in 1971. Today the majority have university degrees and many have MBAs (a rarity 40 years ago); all are likely to have received far more in-house training than their predecessors. Their needs are different.

As companies have grown, diversified and merged, they have become less homogeneous, more fluid and more international. By the 1990s social integration within the corporation had become more important than ever before; job turnover was higher and it was difficult for companies to guarantee a sufficiently stable period of 18 months or so for managers to follow CEDEP's longer programmes. Once upon a time, sending managers to CEDEP was an act of faith; today no one would be as idealistic as BSN's Jean-Léon Donnadiou in 1973 when he said that this type of education 'has no

immediate objective' and that it was inappropriate to seek economic results. By the mid-1990s, companies had become far more selective and the decision to send executives to CEDEP was subject to a greater degree of rational analysis than in the past. More and more companies expected rapid and tangible results from their educational strategies.

The task of keeping up with the fast-changing corporate environment while companies grew, merged, globalised and diversified was one of the biggest challenges facing Claude Michaud during the 1990s. The origins as a sort of CEOs' club, in which the top directors of the member companies were personally committed to the CEDEP formula and took an active role, were long past. CEDEP started to lose contact with CEOs simply because the companies grew so quickly or even disappeared through mergers. The board of CEDEP – which included CEOs of the member companies as well as representatives who also sat on INSEAD's board – did not meet for a long time during Michaud's tenure as Director General. The running of the Centre was therefore largely left to him with the support of the Management Committee which, as we have seen before, was largely made up of senior HR representatives, either HR directors or those responsible to them for executive and management development. In addition, decentralisation of responsibility within member companies, combined with a much faster turnover among executives themselves, and ever-shorter periods in post meant that CEDEP started to have difficulty in developing the long-term in-depth exchanges that were its strength and originality. Changes at the highest level in companies were – and still are – potentially perilous for CEDEP, particularly in new

## Balasubramanian Muthuraman, Vice-Chairman, Tata Steel



From the time Tata Steel was established in 1907 and until the Indian economy was liberalised in 1991 – that is, for 84 long years – the company was under one form of control or another, which did not promote competitiveness, innovation, challenge, experimentation or aspirational mindsets, the very basic ingredients of leadership development. Overnight, in 1991, the Indian economy was liberalised and the company was in the midst of a free, competitive world. People and systems were not ready for the new scenario.

It was at this juncture that Tata Steel decided to send its executives to CEDEP. I was in the very first batch of executives who were sent to Fontainebleau in 1992. To date, over 100 Tata Steel executives have been trained at CEDEP. The transformation of Tata Steel, the like of which very few companies in the world have witnessed, has been the result of a transformation of people from a closed and controlled mindset to a free-flowing and innovative mindset. CEDEP education was largely responsible for this.

Personally, I became a different executive with a different mindset post my CEDEP days. By the mid-90s, we had a critical mass of CEDEP trained people in the company who transformed Tata Steel and took it to the global stage and global heights.

Over the last (nearly) 20 years of our association with CEDEP and its faculty, a number of Tata Steel executives have made suggestions for improvements and changes in the CEDEP programmes, including bringing about a more practical approach. We are proud of this.

CEDEP has been an integral part of building Tata Steel leaders, and through this building Tata Steel itself. We cherish this relationship.



companies with which there has not been time to build a close relationship.

However, businesses had to change in order to survive, and with that change came the risk that previously well-established practices – such as membership of a body like CEDEP – would be swept away by new business leaders focused on shareholder value, cost reductions and profitability. Of course, a degree of churn among senior personnel is inevitable, but the changing corporate environment meant this trend was increasing and Michaud knew he had to respond. Chris Evans, at that time HR director for Royal Insurance and the first non-French member to be elected to the board of CEDEP in September 1995, summed up the situation: “Adhesion” to CEDEP always depended on top people at the member companies – they need to believe in the concept of a multi-company collaborative corporate university and be willing to personally invest time in it – but as time goes on and personalities change there has always been the risk that this top-down commitment to CEDEP could become weakened.’

On the other hand, senior executives with very favourable memories of CEDEP from past experiences who accepted new challenges at other companies offered a great opportunity. For example, executives from the NMB Bank moved at one point to the construction company Heijmans and the automotive company Pon Holdings, bringing both companies into the CEDEP network. A former participant from L’Oréal moved to Sperian, a French company specialising in body protection. Similarly, participants from Valeo moved to Federal-Mogul and AFE. An even more striking example is Lynne Rutherford, who came into contact with CEDEP

when working at Commercial Union (later to become Aviva), moved next to Fortis (already a member via its predecessor Générale de Banque), and finally brought Brambles to CEDEP when she moved to the Australian logistics services company in 2008. In the spirit of the club, Michaud started by cultivating these contacts in the business community, building a list of potential member companies to protect CEDEP from finding itself suddenly at the mercy of changes within its existing member companies.

CEDEP’s continued viability depended on its remaining relevant to its members in this changing world, exploring new ideas and attracting new talent to the faculty. This was also the period during which the business community started to wake up to concepts of sustainability and corporate social responsibility – ideas previously considered incidental to the business of running a successful company. CEDEP, under Michaud’s leadership, grasped the significance of these emerging themes very early on.

Michaud also remained aware of the risk of the academisation of faculty, the risk that academic rigour might become more important than practical relevance, which could have led to professors losing sight of the essential needs of member companies operating in the business world. Anything that upset the balance between academic achievement and its practical application in the working environment would undermine CEDEP’s originality and uniqueness. A strategic review co-authored by Michaud and Hogarth in 1995 warned that ‘CEDEP’s role is to watch carefully over the selection and the involvement of the professors who teach in its programmes. If professors are only interested in

financial reward, then this could weaken CEDEP ... A situation where professors with low involvement just repeat a basic package of standard material entails a drop in pedagogical innovation and an ageing institution.’

Michaud and Hogarth concluded that CEDEP must maintain its standards and continue to distinguish itself against other institutions: ‘The tools and concepts taught can be identical ... to those taught elsewhere. The difference is in the teaching process and above all the integration experienced between education, developing people and transforming the companies.’

Michaud and Hogarth’s strategic review acknowledged that CEDEP’s role as an exclusive club was at the heart of the relationship with its members. It was essential that the institution followed the progress of its member companies and even, in some cases, anticipated their needs. Noting that the same companies used both open and company specific programmes, Michaud warned that ‘any lack of connection between the public and specific programmes in the minds of the companies and of faculty (as is typical in most institutions) can be dangerous if the public and specific programmes do not sustain each other.’

‘The connection between the two types of programme (open enrolment and CSP) at the level of the companies, as well as the faculty, enables what is learned during the preparation of specific programmes to mature and bear fruit in the public programmes. In addition, the close association required by the specific programmes assumes its full significance when the same companies use other programmes. Here the club plays its full role,’ wrote Michaud.

## LIVING WITH ART

**T**he plain and rather austere architecture of CEDEP is home to a dazzling collection of contemporary art.

Guy Landon has long been known for his interest in the arts and at his retirement from L'Oréal he started acquiring the works of art that can be seen today throughout CEDEP's grounds and buildings. Landon's ambition was for CEDEP to be not only a place to study but also an attractive and creative environment conducive to reflection.

While sculpture predominates in the grounds, a rich collection of carpets enlivens the simple brickwork of the interior walls and provides vibrant focal points inside the building. For the collection, Guy Landon was able to go to the foremost exponents of the art to obtain superlative examples of their work. The carpets are a contemporary echo of the tapestries that used to adorn the walls of medieval castles, from which Bernard de la Tour d'Auvergne drew inspiration for the designs of CEDEP's buildings.



**Piero Dorazio (1927–2005)**

*Eurasia (Tower 6)*

Dorazio first studied architecture in Rome, but at the age of 20 he was awarded a French government grant to live in Paris and came to study at the Ecole des Beaux Arts in Paris. While there, he came into contact with many artists in the modern art movement but it was probably the year he later spent in the USA, where he met the leading exponents of Expressionism – Rothko, Pollock, de Kooning, Newman and Motherwell – that led him to explore abstraction. Dorazio created works that asserted vivid colour and simplified, geometrically ordered design. Of his work, he said, 'The picture must not be the product of a romantic outburst, but the product of a life experience which then turns into shapes and colours.'





## LIVING WITH ART



Sonia Delaunay (1885–1979)

*Finistère (Tower 23)*

Sonia Delaunay, together with her husband Robert, founded the Orphism art movement, noted for its use of strong colour and geometric shapes. Her belief that there was no separation between fine and decorative or utilitarian art led Delaunay to design textiles, rugs and carpets that echoed her vibrant abstract paintings. The two Aubusson tapestries at CEDEP, outstanding examples of Sonia Delaunay's work, are from cartoons she executed in 1970.



Ivan da Silva Bruhns (1881–1980)

*Brazil (First floor)*

Ivan da Silva Bruhns was arguably the foremost carpet designer of the 20th century. From 1920 onwards he focused his attention exclusively and successfully on carpet design and weaving, setting up his own workshop in Savigny-sur-Orge. His interest was predominantly in non-western and ethnographic art, and his geometric patterns echo the styles of Morocco, South and Central America and sub-Saharan Africa.







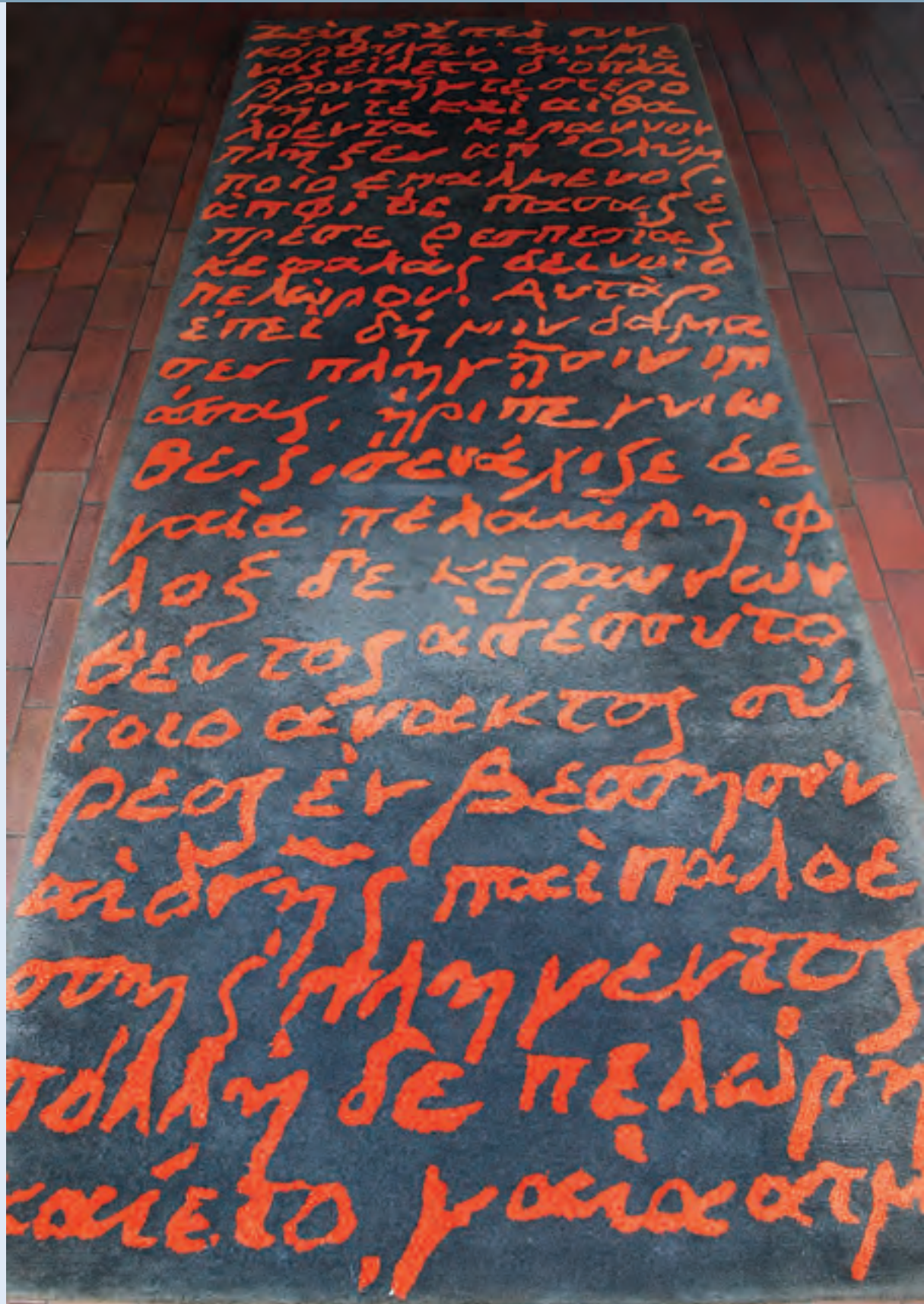
Natalia Dumitresco (1915–97)  
*Comana* (Ground floor)

A protégée of the legendary sculptor Brancusi, Natalia Dumitresco was born in Romania and came to Paris with her painter husband Alexandre Istrati on a French government scholarship in 1947. Both artists were representatives of the post-war school of lyrical abstraction and, after working for several years in just black and white, Dumitresco discovered her flair for using colour and produced works that exhibited originality and freshness.



Anne and Patrick Poirier (both born 1942)  
*Cnidos* (Ground floor)

The Poiriers met while studying at the Ecole Nationale Supérieure des Arts Décoratifs in Paris and have always worked in a variety of media, from drawing and photography to installations and monumental public sculpture. Recurring themes in their work involve memory, disintegration, loss, archaeology and ruins. Their work captures a return to history and a desire to rehabilitate classicism – something that is beautifully depicted by the Greek lettering on their work for CEDEP, *Cnidos*, inspired by their visit to the ancient Greek city of Caria.





## A MOTIVATING ENVIRONMENT

**C**EDEP was a nice place to live, with fine accommodation, good company, interesting courses and motivated teachers with (for somebody like me, coming from a so-called rigid sector) different and unusual profiles, teaching new subjects in new ways. It was enriching to work with colleagues from other businesses and sectors; it opened my eyes on different enterprise cultures.

As for the learning I took away with me, I suppose it was the way of approaching a problem or a negotiation, with the initial emphasis on objective observation, trying to study the counterpart's situation, his objective and subjective targets, company strategy, etc. The nature of a company will determine how its culture develops and by extension its strategy – it's an important factor to deal with.

CEDEP was also good practice for working on time-critical topics with a finite quantity of resources and a new team.

By sending its people to CEDEP, a company creates a circle of managers who bring dynamism to the evolution of the business with new ideas and new ways of approaching issues. This helps to create a more consistent culture in the enterprise and is also a way to motivate staff.

Carlo Pellizzari, Adviser, GDF Suez, Cycle 51 (French)



Michaud and Hogarth therefore proposed to develop the GMP further, making it more rigorous in its academic approach but also more reliant on real-world experience prescribed by the participants themselves in a way that no case study could provide. This was something that only the long modular programme and the club concept could hope to provide and Michaud felt that it would encourage participants to ‘develop the capacity to research, synthesise and investigate their own intuitions.’ Michaud also noted that ‘one consequence, which may appear strange, is that it seems to be a good time to re-theorise CEDEP – i.e. to provide more theoretical frameworks and demonstrate how different experiences can be structured and consequently transferred and generalised.’

Despite recognising the need to change, Michaud was ever-conscious of the need to retain CEDEP’s essential character. The Centre’s success depended on its remaining essentially different from INSEAD and, indeed, INSEAD prospered from being able to tap into the results of CEDEP’s unique range of activities. George Eapen maintains that ‘all the main INSEAD teaching professors cut their teeth at CEDEP. Its advantage was it had a long programme and ratings were not the only thing that counted. Claude never had a problem if people bombed – one half-day in a 12-week programme was not an issue. INSEAD hardly had a system of mentoring professors; they were thrown into the deep end on the MBA programme and could easily fail, whereas Claude acted as personal mentor. So he gave people the benefit of the doubt; even if they had a few bad evaluations they got another chance.’

One who can vouch for that personally is Ludo van der Heyden, who arrived in Fontainebleau in

1988 following time spent teaching at Yale School of Management and Harvard Kennedy School of Government. Van der Heyden was thrown headlong into CEDEP where he taught six sessions on the GMP ‘with no preparation and no executive education experience’. His only teaching experience until then had been delivering the MBA programme to US business school students and CEDEP proved to be a profound culture shock.

‘My first CEDEP teaching was the most horrendous teaching experience of my life,’ he recalls, ‘but it taught me that I was more the problem than the students. Teaching MBAs very successfully in top US schools simply had not prepared me well for CEDEP and for executive teaching at INSEAD.’ Van der Heyden later received awards for Outstanding MBA Core Teacher and Outstanding Service Award in Executive Education and subsequently accepted the deanship at INSEAD. He attributes these achievements in no small part to having been ‘hardened by the CEDEP experience’. And of course, he later returned to CEDEP where his teaching was always highly valued.

Developing faculty to meet the changing needs of the member companies has always been a priority for CEDEP and Michaud chose his professors carefully. Historically, the Centre has had neither the desire nor the resources to appoint a permanent faculty of its own – limiting CEDEP to a small cadre of professors, with the attendant problems of ageing and dispersal, is too high a risk. And with INSEAD next door, CEDEP really had no need to employ its own faculty, since INSEAD faculty were, from the very beginning, encouraged to participate in CEDEP. It was also far better to create a further network based on academic educational

institutions that had excellent reputations, and were demanding at the theoretical level, and to attract academics who wanted to carry out research in the field. This is the essential nature of the partnership between CEDEP and INSEAD, both of which benefit by sharing a network of visiting professors.

The challenge, of course, has been to find suitable visiting professors and offer them a sufficient volume of activities that would promise financial gain, and the significant accumulation of research data and experience of working with actual companies in the field. Michaud therefore decided that CEDEP should offer packages to visiting professors that included teaching, education support and research (the latter being broad but nonetheless always taking account of empirical phenomena). The research opportunities would provide material for reviews, books and articles that would be accessible to a wide audience.

By degrees, Michaud focused the activity of CEDEP on attracting new member companies and stimulating the appetite of potential new faculty members. CEDEP would remain unique and unlike any run-of-the-mill business school, but it would become more open to collaboration with other institutions and not lose sight of the big picture. ‘It is important to avoid transforming a business school into a ghetto that isolates it from general trends of thought,’ he wrote. ‘For CEDEP’s self-renewal, and also to help others discover sites for research, it can even be useful to join a network with departments of physics, philosophy, sociology, anthropology, etc., belonging to good universities. Providing a meeting place between broad academic networks and the international business world could become one of CEDEP’s most interesting missions.’



### Making the difference

According to Jens Meyer, who first arrived at INSEAD as a research assistant in 1994 and became Director General of CEDEP in 2011, nobody was better than Claude Michaud at ‘reading, interpreting and reformulating’ the requirements of the CEDEP membership – and he was highly skilled at

communicating effectively with senior managers and CEOs. ‘This worked very well with people who had a thorough perspective but it worked less well with others. They didn’t get on so well with Claude.’ Nevertheless, Michaud knew that it was important to maintain these relationships at all costs and Meyer, who had no such difficulty, quickly became an asset in this respect. ‘Not long after I arrived Claude was having trouble negotiating with a potential new member and George Eapen suggested handing the task over to me. I sat down one evening with the company development director and over several drinks we managed to devise a CSP for his company. But when it came to discussing costs, I realised that I had no idea what CEDEP charged so I just quoted what I knew from working on INSEAD programmes and the director simply accepted the sum. That experience improved my credibility with Claude enormously.’

Summarising Michaud’s strengths, Jens Meyer says his greatest contribution was ‘keeping CEDEP relevant in a changing world, spotting new talent and constantly regenerating the faculty, bringing new themes (such as sustainability and corporate social responsibility) to the table, and improving and expanding the campus’.

Robin Hogarth’s assessment is very similar and even more concise: ‘streamlining, building and faculty’. Claude Michaud wanted to create a lean organisation that would operate efficiently and with the minimum waste of resources. ‘He understood CEDEP’s core business was teaching managers, so it needed to concentrate on that and not get distracted by other things.’ Michaud believed in outsourcing non-core activities and one of his earliest departures from Teresi’s precedent was to

bring in contractors from outside to provide services such as catering and building maintenance. He kept a very small key cadre of employees and maintained a slim administrative structure.

In terms of building, Michaud achieved that both structurally and physically. Under his direction, CEDEP acquired a new restaurant – a relatively painless achievement with CEDEP’s newly restored capital budget. Like Teresi before him, Michaud understood the importance of keeping up appearances. He saw the style and presentation of the campus as the outward expression of its inner qualities and professional aspirations and so he encouraged anything that would enhance this, for example, sponsoring art exhibitions. ‘Claude’s dream was for the place to become a destination for people who could come and use it as a retreat to learn and reflect,’ says Hogarth.

Building faculty was absolutely crucial. Robin Hogarth recalls that ‘Claude realised that he could not fully rely on INSEAD to deliver the faculty he wanted and he couldn’t influence faculty recruitment sufficiently. He was caught between the demands of his clients and inadequate faculty provision at INSEAD. So he created a virtuous circle of development. He made contacts with lots and lots of people and invited them to teach at CEDEP. They came regularly because they liked it. Claude made sure they had a great time at CEDEP, entertaining them – often privately, at home – and took care that they should have a good time both socially and intellectually. This gave people a great sense of belonging. It was a virtuous circle – with Claude the patriarch at the centre.’ Hogarth himself was brought back to CEDEP as a pedagogical adviser in the early 1990s and was considered a good catch,



as by then he was deputy dean at Chicago's business school and had built an impressive academic record. 'Michaud looked for every bit of kudos and built on others' reputations,' admits Hogarth. He also used other people's experiences to enhance CEDEP's reputation and spread the word to a broader audience than ever before. One of his proudest achievements was to enlist Indian company Tata to the CEDEP membership.

This was a coup for Michaud – the first Asian member company – and the story is best told by the man Michaud entrusted with recruiting it, George Eapen. Eapen was working with the Indian government in the late 1980s when a colleague asked him to look into setting up a workshop on opening up the business potential of the sub-continent. Eapen paid a visit to INSEAD to see if his alma mater could assist, only to be told that India was of little interest:

'I thought it was a no-brainer – to be financed by the Indian government – but no. So I happened to wander over to the bar at CEDEP – where the coffee was always better – and I ran into Claude. I didn't know him that well when I was a research associate but I used to play ping-pong with him. He asked me what I was doing there. I explained about the India idea and he said, "I think that in ten years, India will be very interesting for our members. Find me a chief executive from India who, when he is in Europe, will come and talk to us."

'So I looked at the people I had access to. I wanted someone a bit out of the ordinary and one of the Tata companies, Tata Steel, had this very colourful CE called Russi Mody. Famous

family, Harrow then Christ Church, Oxford, he played piano in clubs at night,<sup>1</sup> flew aeroplanes and often came to Paris.

'He didn't really know what CEDEP was so I said, "There's a Michelin star restaurant in Barbizon, let's go there for dinner after visiting the school." That was the deal. Anyway, we arrived at CEDEP and I could see he was interested, he looked around and reacted in a way that was very characteristic: we were sitting around waiting for class to finish and he said, "The place looks very empty – why don't you get a piano in here? Pianos get people talking."

'Teresi and Claude were there and they were a bit stunned – who was this Indian guy telling us to get a piano? Mody turned to me and said "George, I just bought a Yamaha baby grand in London and it was really cheap – only £7,000 or £8,000. Why don't you just buy one, have it delivered and send me the bill?" So I said, "Are you serious?" and he just said: "Yes, do it." So I went off with my credit card and bought a piano and had it delivered.

'At that time, although Claude was very keen on India, the CEDEP board, just like INSEAD, knew nothing about it. They kept asking, "Why India?" Russi did a number on them. He used to stay at the Ritz, had a table at Lasserre. One night, he took all the board to dinner at Lasserre where everyone bowed and scraped, then took them to the bar at the Ritz and played the piano. Two or three months later Claude called me and



*Le cyprès dans la cour, Isabelle Waldberg (1911–90)*





said, “The board has been talking. Would Tata Steel be interested in becoming a member at CEDEP?” So I called Russi and he said, “George, why do you think I gave you guys a piano?” And that’s how it started.’

Tata Steel sent three people per programme and then four, building numbers gradually. It was a major commitment for the company to send people to France six times a year and initially all Tata participants were very senior managers, other managerial levels arriving later. At this time (in the early 1990s) Tata Steel was going through a major transformation – but by the end of this process over 100 people had been through the programme. Tata used CEDEP as it was used originally – as a means of building the critical mass of management expertise with managers speaking the same language and confronted with the same ideas – whereas for a lot of other companies participation in the open programmes had become more routine. ‘Tata went on to buy Corus so maybe the CEDEP experience helped them. For me, the main thing that I realised was that for the top execs, this was a personal benchmarking,’ comments Eapen. Dr Tridibesh Mukherjee, who participated in the first cycle and later became a board member, confirms this by saying that Tata Steel discovered at CEDEP that they were at least as good as their European counterparts. Mukherjee himself would later play a key role in the merger and integration of Corus with Tata Steel, the first large acquisition of a European company by an Indian one.

The Indian participants thrived at CEDEP and Eapen thinks this had something to do with language: ‘If they had gone to an Anglo-Saxon country

at that time they would have felt ill at ease because their English was not perfect and they lacked the proper accent. But at CEDEP everyone spoke English with an accent – and the Indians had better accents. They were also much harder workers so they did very well. They just went through the usual GM programme. Russi Mody told his people, “I’m assuming you will learn something there, but what I really want is that by the time you finish the course, each of you will know at least ten people that you can call.”

Tata made sure its participants were not at a cultural or material disadvantage when visiting CEDEP, says Eapen. They were given a high daily allowance of around \$100 – at that time a phenomenal amount. This gave the Indian participants the freedom they would have otherwise lacked; they could go to Paris, go away for weekends and spend their time networking.

The Tata experience opened Michaud’s eyes to the potential for internationalisation beyond the borders of Western Europe and with Eapen a willing envoy, the CEDEP model could be exported: ‘We went wherever our companies needed us to go. We did a series of programmes for LVMH and Fortis in Hong Kong, for L’Oréal in Singapore and a load of stuff for CEDEP companies all over India. CEDEP’s whole thing has always been, “We do stuff with member companies.” This has allowed it to customise from a fairly deep knowledge of a company’s organisation. As opposed to most tailor-made programmes that are based on maybe a couple of interviews, most CEDEP professors and companies have been with us for a very long time, so they know their part of the company better than some of the managers who are new people.’

### Succession and other problems

CEDEP’s relationship with INSEAD continued to wax and wane throughout Michaud’s tenure as Director General but after the embarrassing collapse of the proposed INSEAD merger in the early 1980s, CEDEP not only recovered but continued to develop its own unique character. At the same time INSEAD, too, ploughed its own furrow successfully, grew spectacularly, built a great reputation, internationalised further with campuses in Singapore and Abu Dhabi and many of the similarities and ties that had united the two institutions slowly began to fade. While teaching at CEDEP was still a significant part of INSEAD’s portfolio in the 1970s, in the 1980s and ’90s it became less and less so as INSEAD grew – as did INSEAD’s dependence on CEDEP for finance. The equal partner of the past became a little thorn in INSEAD’s flesh.

Vikas Tibrewala, who joined INSEAD in 1987 with a substantial portfolio of executive education experience, immediately noticed CEDEP’s unique flavour and was attracted by the way the teaching staff interacted with client companies. But, he says, he also noticed that CEDEP was constantly worried about being submerged by outside influences. ‘This was especially true of its relations with INSEAD, which had embarked on a journey that was taking it further away from CEDEP’s founding ideals. Claude Michaud therefore demanded great loyalty to the core team and the concept of CEDEP.’ François Dupuy, Academic Director of CEDEP since 2011, adds: ‘Claude was obsessed by the relations with INSEAD. I often told him to take some distance because it would only lead to a lose-lose situation.’

As it grew, INSEAD moved increasingly towards a more bureaucratic and transactional model while

## Patrick Pelata, Renault-Nissan Alliance



When I found myself with Carlos Ghosn on Nissan's Executive Committee in July 1999, our brief was not only to turn the company around but also thoroughly to transform the corporate culture of a Japanese firm that was steeped in excellence in managerial capabilities, industrial operations and technological development but had failed to focus on profits and customers.

What I learned at CEDEP, together with the experience I had gathered over years at Renault, was of the utmost importance in helping my Japanese colleagues build a hybrid management culture that could meld the classics of western management, some breakthroughs by Renault and the best of Japanese management.

CEDEP also provided greater coherence, which was still lacking, to the way Renault executives viewed the world and business, since more than 1,200 executives, including many of the current managers, have been through CEDEP over the last 20 years.





CEDEP resisted by concentrating on relationships. With its undeniable successes in building ‘the business school for the world’, INSEAD still felt that CEDEP was freeloading on the INSEAD brand – an unreasonable argument, given that CEDEP was founded as an INSEAD satellite by INSEAD people and not by an independent group. Nobody could blame CEDEP alumni, when presenting their credentials to a prospective employer or client, for adding ‘INSEAD’ to ‘CEDEP’ – after all, to the casual observer, the two organisations are to a large degree indistinguishable, share the same campus and use the same professors and teaching materials.

Jens Meyer acknowledges the tendency of CEDEP alumni to associate themselves with INSEAD as well as CEDEP. ‘Yes, there has been some exploitation of the INSEAD brand. But this is often beyond CEDEP’s control – it’s a CV issue. Within the member companies the CEDEP brand has strong value but in terms of a CV, individuals may also cite INSEAD because it has the brand and it is the brand that helps when making a career move outside the member company.’

Alumni of CEDEP are always members of an identifiable company cadre; they don’t arrive as individual participants and so their first loyalty is to their employer, however much they appreciate CEDEP and however memorable their CEDEP experience. But it is hardly surprising that when they are called on to reference their executive education, they will add ‘INSEAD’.

CEDEP continued to draw on INSEAD faculty for the bulk of its teaching and did not actively look for non-INSEAD faculty. But as INSEAD grew and changed during the 1990s, fewer INSEAD faculty





### Lunch al fresco at the Presidents' Dinner, 1986

fitted the CEDEP model until CEDEP was left with no choice but to look elsewhere. 'CEDEP didn't ignore or reject INSEAD,' says Tibrewala. 'Rather CEDEP was ignored or rejected by a new breed of INSEAD faculty who thought that teaching at CEDEP involved a lot of work that included having to build relationships that might not lead to anything.' So while INSEAD moved towards a more traditional business school culture, CEDEP remained fundamentally anchored as a relationship-based organisation in which very few of the newer INSEAD faculty felt truly comfortable, while those on tenure track did not want to take the risk of investing time in the club.

'For example, I would get a call from Claude Michaud saying that an important visitor was coming to CEDEP later that day and asking if I could drop by and meet him. There was never any suggestion of payment for this – and you might not even teach on that company's programme then or at any time in the future. But that was part of the culture,' Tibrewala remembers. 'It might even be that the person actually teaching that company's programme was not physically there but Claude wanted someone to stand in. Many INSEAD faculty would refuse, although some, like myself, were happy to do this.'

Igor Landau accepts that Michaud's determination to fight CEDEP's corner often put him at loggerheads with INSEAD. 'There was a widespread feeling at INSEAD that CEDEP stepped a bit too heavily on INSEAD's feet,' he explains. 'There was a sense that CEDEP was living off INSEAD's



substance; chasing companies with it.' As CEDEP President and an INSEAD board member, Landau could take a non-partisan, though not disinterested, overview. 'I managed to convince INSEAD that CEDEP did not want to take over INSEAD's role. I also convinced CEDEP to behave a bit better. There was really more form than substance to the conflict; good common sense and goodwill prevailed and both sides signed, then later re-signed a new contract. It was in the interests of both parties to stay together; if I hadn't been convinced of that, I could not have agreed to mediate.' As they say: in academia politics are always so vicious because the stakes are so low. Often the flare of emotions is inversely proportionate to the amount of money involved.

But soon another predicament was looming. Claude Michaud was approaching his retirement and the succession question arose again. When

Teresi handed over the baton in 1991, Michaud was his natural successor, a close second-in-command who had already taken on much of the vital work involved in running CEDEP. But after Michaud, there was no clear candidate. Claude Michaud had run CEDEP under a textbook 'Zeus culture', says Robin Hogarth, 'a one-man show'. The Centre revolved around one person and Hogarth knew that things tend to fall apart in Zeus organisations when Zeus is no longer there. Such organisations tend to yield very poor paper trails and CEDEP was to be no different. Michaud was relationship-driven and liked wheeling and dealing, negotiating personally with suppliers about fees and with clients about service provision. Michaud believed in using the network to handle the constraints that INSEAD put on him. His methods were effective but somewhat opaque – and he always surrounded himself with that characteristic air of mystery.





This Zeus culture was also reflected in the governance of CEDEP during that time. Fewer and fewer formal meetings of the various committees were scheduled. While the original intention was to have at least four meetings of the Management Committee a year, in the 1990s this number went down to one a year, plus a meeting of the General Assembly. In fact the board of CEDEP didn't meet for 17 years in a row during Guy Landon's tenure as President and on the rare occasions when there was a meeting the accounts of a series of years had to be formally approved. The only committee that remained relatively active was the Educational Liaison Committee, which met twice a year during the last period of the GMP to discuss the programme, new topics, the effectiveness of changes made in the curriculum, and so on.

CEDEP was not immune from a growing tendency for companies to become more transactional in their approach to executive education and to seek more immediate and measurable results from their investments. HR specialists directly involved in development were also not beyond second-guessing the faculty or asking direct and difficult questions about the ownership or governance of CEDEP, which appeared at least to many non-French members as something of a black box. In the late 1990s a working group under the chairmanship



**In an intimate ceremony held at the Cercle de l'Union interalliée in Paris on 23 January 2010, Claude Michaud received the insignia of Chevalier de l'Ordre National du Mérite. The decoration was presented by François Vachey, President of CEDEP, on behalf of the French Republic.**

of Chris Evans, and including the HR directors from member companies such as Renault and Danone, sought to give the companies more visibility into the workings of the Centre and more influence over what members saw as priorities and how these were tackled. Despite such good intentions there was a minor riot in the Educational Liaison Committee in 2002. Members felt that there was a lot of talk but too little operational execution. They wanted a more active role in improving the existing programmes and networking between member companies. Michaud protested; in his view the committee's role was to advise and suggest, not to impose decisions. He interpreted it as an attack on the academic freedom of his professors. After a long debate it was decided that in future the committee would be chaired by an elected member representative and that it would be renamed the Educational Advisory Committee, to reflect its purpose more clearly. Lynne Rutherford was subsequently elected as the new committee's first Chair. However, it was not until François Vachey took over the CEDEP presidency from Igor Landau in 2003 that the more formal governance structures of CEDEP were once again reinforced in full. Vachey reactivated the board by asking new members to join, made sure that board meetings were organised twice a year and took care that the Management Committee and General Assembly performed their statutory roles.

Some say that Claude Michaud should have thought about succession earlier than he did. Others maintain it was not for him to name his chosen successor. Either way, the choice was not going to be an easy one – Michaud was a tough act to follow – and it was important to find someone

with the right profile and suitable credentials. At one point, Luk van Wassenhove found his name being thrown into the ring. 'What happened was because we got along well and worked closely, somebody said, "Luk should be the next Director General of CEDEP." But I have always said I was not interested in being either a dean or director – I think I would have done a good job, as I knew all the companies, but I was really not interested in that position. I'm more interested in research.'

What nobody appeared to realise at the time was that Michaud had created a role that was essentially unique to him. The job description should have been redefined and possibly the multitude of roles and responsibilities that Michaud had heaped on his own shoulders should have been redistributed and the structure of CEDEP's top management revised. In the end the decision was made in relative haste; in 2003 Michaud left and Mitchell Koza, a former INSEAD professor, was appointed as his replacement.

Soon after Koza's appointment it became clear that there was a mismatch between CEDEP's values and those of its new Director General and Koza and CEDEP parted company after only 18 months, leaving CEDEP with a leadership crisis. With the board's agreement, François Vachey asked Claude Michaud to return while a new Director General was sought and all were deeply grateful when he agreed to do it. For his part, Michaud was delighted to accept.

'He was a bit annoyed because he wanted to enjoy his retirement,' says Hogarth, 'but at the same time, it appealed to his ego.' Michaud had, with Teresi, rescued CEDEP back in the 1980s following the failed INSEAD merger. Now he was being asked to save it again. 'It was a crazy idea, but he

had a strong moral commitment to the community and to the companies,' says Vikas Tibrewala. 'Maybe he also felt some responsibility for the way in which his successor had been selected. Anyway, it was a desperate situation so he came back.'

Claude Michaud had no desire to take up major new initiatives during his second term as Director General. That was to be the work of his eventual successor. Instead, he rapidly turned round the losses incurred during the leadership hiatus by calling on the network of member companies to send more participants. He concentrated on the review and redesign of the GMP, reducing its length to six weeks and introducing leadership as one of the main topics. He retired definitively for the second time in 2007, when Han van Dissel arrived from the Rotterdam School of Management at Erasmus University Rotterdam to become CEDEP's next Director General.





# Looking ahead

## Challenges

In 1971 when CEDEP came into being, its company partnership model was unique. Business schools were exploring the potential of executive education, but none had forged such strong links with company sponsors or created the club environment that CEDEP had pioneered. Its uniqueness was the key to its early success and strong top-level commitment from members ensured its sustainability. Forty years later, the scene has changed. While CEDEP continues very much along the original lines conceived by François Dalle and Guy Landon, executive education in general has developed fast and is now a highly competitive market. The task of keeping pace with the rapid growth and internationalisation of its member companies put CEDEP under strain. Relationships had changed, and by the 1990s CEDEP's principal point of contact with the member companies was no longer the CEO; contracts were now negotiated with HR vice-presidents whose priorities were different from those of a chief executive.

To most managers in the 21st century the idea that education ends with the completion of a bachelor's degree or even a postgraduate MBA in one's twenties is bizarre. The concept of continuing professional development and learning is ingrained in

many industries today and is recognised by most companies as a necessity. CEDEP has its place in the history books as one of the ideas that brought about this change in attitude to executive education; but having done so, it had to change itself over the years, adapting to developments in the field. The original structure of CEDEP's GMP is still valid today but employers – responding to increasingly challenging economic imperatives – now tend to prefer shorter programmes or have taken the concept in-house and set up their own corporate universities. At the same time, developments in information technology have made education more accessible and the explosive growth of the internet has resulted in learning interventions becoming disconnected in time and place. It is no longer necessary (though, many would argue, still very desirable) to send managers away for a long period to a distant campus in order to access work-related education.

Hence, executive education has become ubiquitous while the context of learning has become more diffuse. But as the demand for tuition has mushroomed, the academic world struggles to meet it. As an industry, business schools have been very successful over the past 50 years or so, typically imposing annual increases in tuition fees far above the rate of inflation to meet the salary

demands of professors and investment in facilities. But the supply of high-quality teachers with relevant academic qualifications and the ability to translate theory into practice has not kept pace and good teachers are rare, while the ability to customise has become a very important purchase driver. This raises questions about the longer-term sustainability of the current business model of most business schools. In addition, high salaries in combination with ambiguous performance criteria invite cherry picking. Thus other bodies have sprung up to meet the demand and CEDEP, while priding itself on the benefits of its unique business model with low fixed costs, 'virtual faculty', close relationships between professors and a limited number of member companies, has inevitably lost some of its share of companies' executive education budgets to other providers, consultants and directly engaged professors in an increasingly diffuse market place.

With the passage of time, the corporate world has become less dependent on business schools for management training. CEDEP's essential novelty, back in 1970, was the interconnection it made between the academic world of theoretical learning and the real world of learning-by-doing. By the late 1990s this idea was no longer novel. On



the one hand, more and more suppliers started to focus on delivering training and development to fill capability gaps needed for company strategy delivery. Employers were now fully attuned to the idea of continuing professional development within the workplace and the amphi environment almost became an anachronism, no longer viewed as the best way to achieve active engagement in work and learning. Today there is a much broader definition of executive education – and it's not only about the classroom. Clients are neophiles; they demand innovation in delivery processes. However, on the other hand, while the amphi model may now seem outmoded to many executives for whom the ease and convenience of e-learning has numerous

attractions, it still takes time to learn and transform thinking into action, even though new learning technologies might appear to speed up access.

This does not mean that CEDEP ceased to be relevant to the demands of business in the new millennium; but it does mean that employers were responding to a widening range of options and searching for new alternatives to the established methods of management training. This was in part driven by cost, as John Ainley, Group HR Director with insurance giant Aviva, acknowledges: 'The big management development budgets of ten years ago no longer exist. We are now having to think ten years ahead so we are prepared for an agile response to the pipeline of talent within the

organisation.' However, it was harder to persuade companies to commit to an organisation like CEDEP in the long term, and 'the sheer drop in the amount of cash available for leadership development meant people started looking elsewhere for cheaper alternatives'.

Rather than rail against these new rivals, CEDEP has risen to the challenge. The Centre's unique character has helped to set it apart from other developments in executive education with the result that many of its strongest qualities have become even more visible. CEDEP not only competes against other business schools but also against corporate universities, which did not exist when CEDEP was created. Today CEDEP is often used by companies to complement their own corporate universities to get the kind of cross-fertilisation that you cannot achieve when you only work with an internal university.

Cost, of course, is always an issue and remains the most likely reason for a company to reduce its participation in an organisation like CEDEP. The response to economic crises is often to scale back executive education or drop it altogether but sooner or later companies have to run back to it – typically after about three years when they discover the pipeline supplying management talent has been cut off. Nevertheless, when the pressure is on costs, HR directors are vulnerable to cuts and even more so when learning activities require international travel. Indeed, the HR director has one of the least enviable tasks in the company, namely maintaining a steady population of high-calibre, well-educated executives. In addition, one widely ignored consequence of executive education is the ambition that it instils among participants. It



## Robert Brunck, Chairman of CGGVeritas



Over decades, the Compagnie Générale de Géophysique, founded by Conrad Schlumberger, a legendary figure in the saga of oil, managed both to keep its French roots and to become a global group with a footprint on every continent and every ocean and a leading player in its industry.

Geophysics involves science and technologies, which we develop to serve our clients in the mining and oil industries. It also involves data exploration missions that require impressive logistics on a global scale: on the ground, in the deserts of the Middle East, the jungles of Latin America, in Antarctica, and at sea in every ocean on the planet, not least in deep water.

Above all, geophysics involves an exceptional human adventure, which uniquely requires both a scientific cast of mind and a taste for exploration. Each year, we give several hundred engineers and executives the opportunity to join us to engage in an occupation that involves passion, professionalism, teamwork and a dedication to knowing our planet better.

Fostering a corporate culture driven by performance, which brings people together and creates added value over the long term, is one of the four struts of our strategic vision; that is why the lifelong training and personal development of all our staff constitutes a priority investment for our company.

As a director of CEDEP and Chairman of CGGVeritas, I can attest to the fundamental role played by CEDEP alongside CGGVeritas University in training and educating our top executives. What I particularly like about the teaching delivered by CEDEP is that it gets managers from the various member companies that belong to the club to meet and talk. These exchanges are very exciting for those who attend these courses and always generate new ideas as well as opening up the mind of participants to other environments. Their presence at CEDEP is also an opportunity for our top executives to become part of a network that is much broader than the one they are accustomed to, which is particularly valuable for us who work in geosciences, a highly specialised field of endeavour. CEDEP education, by virtue of its quality and the open-mindedness it fosters, greatly contributes to developing in the men and women who are building CGGVeritas for the future a culture of leadership in technologies and earth science.



is known, but rarely acknowledged, that executive education participants are likely to leave the company fairly quickly if they discover that they cannot apply what they have learned – they are impatient to make progress and the company should anticipate this. So as well as identifying and monitoring suitable candidates for enrolment on a course, HR directors must think and act beyond the cycle and try to plan for what happens afterwards and how they might capture the value for the company.

CEDEP was founded on its long-lasting and close links with member companies and focuses on developing capabilities for sustainable growth. As a consequence, CEDEP's programmes have evolved to be firmly embedded in its members' management development strategies and processes. These close links protected CEDEP during the financial crisis in the autumn of 2008, where some operators saw revenue drops in executive education of 50–60 per cent.

CEDEP's campus environment and its close proximity and relationship with INSEAD are both a strength and a weakness and some companies cannot help but compare the CEDEP experience directly with INSEAD, despite the fact that the two institutions offer different things, have different business models and operate in different segments of the executive development market. One HR director, whose company had threatened to resign from membership, says that CEDEP should adopt a more transactional approach to its members – even to the extent of behaving like a traditional business school, which would put it into direct competition with INSEAD. Perhaps this is not so surprising coming from an executive who is obliged to consider the financial aspect of participation in CEDEP.

Jean-Léon Donnadiou's idealistic belief that one should not seek economic outcomes from participation in CEDEP is less widely shared than it used to be and this particular member states boldly, 'I can't see how CEDEP can continue to survive without addressing these issues.'

Nevertheless, within member companies, CEDEP has always carried a lot of weight. But the name does not elicit significant response from the outside world. CEDEP is perhaps still, as the *Financial Times*' management education expert Della Bradshaw memorably put it nearly a decade ago, 'the best kept secret in executive education'. This is a natural consequence of the organisation's status as a members-only club. INSEAD, by contrast, has worked hard to raise its profile and reach, and trades on its reputation as a leading business school – to the extent that it is recognised today as a world leader. The tendency to conflate the two became common practice during the 1990s when CEDEP momentarily lost its way and struggled to assert its credentials. The Centre's relationships with its member companies suffered, as indeed did its relationship with INSEAD, and it was not until recently that the Centre was able to restore normality and rebuild these shattered relationships. It is, however, worth noting, says John Ainley, that throughout these difficult times most of the member companies clung on doggedly to their membership of the club: 'There is an emotional commitment to CEDEP and over a period of time, the good has always outweighed the bad.'

### Steering a steady course

The concepts of 'critical mass' and of CEDEP creating a kind of elite sect that shares the same

management language within a company has been diluted over the years. This can be attributed to a number of factors, the first being a general increase in individual knowledge of business in the corporate world. When CEDEP was created in 1971 there were very few business schools in Europe; today they are everywhere. At the start, the GMP occupied 16 weeks, was a kind of Executive MBA *avant la lettre* and covered rather basic business knowledge and skills. Today the GMP consists of six weeks in total, divided into three periods of two weeks covering only advanced business and leadership topics. A second factor is the massive growth in executive education over the past two decades and the proliferation of methods and providers. The great advantage of CEDEP is its academically founded approach to executive development combined with its ability to translate theory into practice and bridge the gap between academic rigour and practical relevance. For this reason the close proximity of INSEAD's renowned academics was always very important to CEDEP.

CEDEP faces the perennial problems of direction and programme development. As a club, its difficulty is not in maintaining contact with the member companies; its challenge is more subtle and involves getting a handle on what a company needs even before the company knows itself. A lot of contemporary executive education is aimed at creating leaders when it should be focusing on creating sustainable organisations and tangible business impacts. In addition, the world of executive education has become more and more about training (teaching to do) than development (teaching to think). Companies today are preoccupied with quantifiable deliverables – tools, techniques,

## ALUMNI GIFTS

Throughout the interior of the CEDEP building and around the grounds a truly diverse collection of gifts can be found – donations from grateful individuals or groups of past students.

The tradition was begun in 1985 by Cycle 36 participants, who opted to be remembered through a patchwork collage made entirely out of their ties. The choice of gifts generally reflects the wide range of participants' interests, as well as being a reminder of events that occurred during their time at CEDEP. While some gifts are of a purely practical nature, donated with the intention of enhancing the overall experience of later students, others are quirky and some more aesthetic or imaginative. Because of the quantity that has been accumulated over time, not all can be displayed. Those featured here represent a selection of the extraordinary and generous assortment of gifts that past participants have made.

The bar is the focus for many events in the social life of each successive cycle and unsurprisingly the area has acquired many gifts from grateful participants. The jukebox (Cycle 63), pinball machine (Cycle 73 – the money reclaimed from which is donated to UNICEF) and table football (Cycle 56) are popular with participants, staff and faculty. Entertainment in the bar

has recently been brought right up to date with the gift of a Nintendo Wii by Cycle N3.

In 1990, Russi Mody, then chairman and managing director of Tata Steel, visited CEDEP to deliver a lecture to GMP participants and decided to offer a magnificent Yamaha baby grand piano. This instrument is now in the restaurant, next to the bar.

Among the more unusual artefacts on display are the series of interconnecting cogs, donated by Cycle 61 in 1997, which few visitors can resist playing with, and fragments of the Berlin Wall, a gift from Cycle 49 in 1989, the year the wall came down.

Participants have often chosen to donate money rather than gifts. The charity Society for the Stride against Cystic Fibrosis received a large donation from Cycle N8 (€2,000) while World Vision Ethiopia was the beneficiary of funds given by Cycle 75 that helped towards the construction of Adet Secondary School.



**Cycle 67, 2000: brass sundial. The sundial stands in the grounds between the hall of residence and the main entrance.**





‘I was in charge of the international training programme at Grameen. Through that, the skills and lessons I learnt at CEDEP could be implemented and knowledge disseminated to 25,000 employees and executives at all levels throughout the world.’

— Nazrul Chowdhury, Cycle 78, 2005–6

## A gift to create value

In 2005, Cycle 72 (2002–3) initiated one of the most enduring of all alumni gifts, the creation of a scholarship scheme to benefit a recipient, his/her organisation and clients, CEDEP participants and member companies, creating value all along the chain. One of the main movers in getting the scheme under way was Chris Jacon, who recalls that Cycle 72 ‘was a group that in the first few days clicked together extremely strongly. Something just happened, something in the group dynamics – there was an absolutely amazing level of trust within the group and between individual members. Perhaps it was because most (not all) did not take themselves too seriously.’

In 2002, Claude Michaud had brought in Chris Lazlo to teach a course on sustainable development on the GMP. ‘It was an innovation – nobody else was doing it. Corporate responsibility was very difficult to teach and Chris Lazlo was having to learn very fast how to teach it. But it was great learning,’ recalls Chris Jacon. ‘CEDEP was one of the first establishments to pinpoint corporate responsibility as one of the rising fields in business.’ Almost straight away the

cycle started to think about a leaving gift that would make a difference. ‘We decided we had to innovate when making a gift: it would be ridiculous to have a class picture up or to give something that had to be hidden in the cellar.’ As early as the second period, Chris Jacon was able to represent the case for a scholarship to Claude Michaud. Michaud was keen to support their effort to do something that would create lasting value for both CEDEP and the scholarship recipient. The agreement was that CEDEP would offer board and lodging but Cycle 72 had to raise the funds that would cover the scholar’s tuition. All the recipient would have to find was the cost of transport to attend the periods of the programme.

Chris Jacon kept the idea going, leaning on key members of the cycle as they spread out internationally between periods. It was not an easy job and took up enormous amounts of her free time. Although the course on sustainability had been popular, it was also ‘too early, too ahead of the curve’ – Chris had to fight to convince people of the value creation that a sustainable gift represented for all individual stakeholders. How was she to convince participants to put up the money to support the scholarship scheme?

Chris began by going to connections in asset management to look at efficient NGOs worldwide and identify the organisation and individual recipients who could best leverage the CEDEP experience. Eventually Chris had a shortlist of three different candidates nominated from three different NGOs, whom she interviewed by telephone. The successful candidate was Nazrul Chowdhury, from Grameen Bank in Bangladesh. Grameen, the pioneer of micro-credit, had been founded by

Nobel prize winner, Muhammad Yunus, in 1983. ‘We were breaking ground’, Chris remembers. ‘This was three years ahead of Danone’s programme with Grameen Bank. And it was hard work: I had to convince all potential stakeholders, including the scholarship recipient, to do something completely innovative. The concept of sustainable development was unknown – I not only had to sell corporate responsibility (a brand new concept) but also sell CEDEP. You had to believe in what you were doing. I prepared a set of “business value added” arguments specifically targeted at each stakeholder’s interests.’ Eventually, 90 per cent of the participants of Cycle 72 contributed to the scholarship fund, with L’Oréal underwriting some of Chowdhury’s transport costs.

Chowdhury, who had been working for Grameen Bank for 20 years, was initially hesitant about taking up the scholarship. He was not sure what use the course would be to him, and the travel



**Nazrul Chowdhury, Cycle 78, recipient of the first CEDEP scholarship initiated by Cycle 72**



**Cycle 61: mechanical device bearing the names of teaching faculty**





costs, most of which he would have to meet out of his own funds four to five times a year, represented a huge financial investment. But in the end he was persuaded: 'I was in charge of the international training programme at Grameen. Through that, the skills and lessons I learnt at CEDEP could be implemented and knowledge disseminated to 25,000 employees and executives at all levels throughout the world.'

Chowdhury later took extended leave from Grameen to work with the Spanish Ministry of Finance in adapting, developing and controlling a Grameen-type microfinance programme from Spain, where he is now helping to create value for the African continent and millions of people. In the long term, he plans to return to Bangladesh and Grameen.



The grand piano in the restaurant bar, a gift from Tata Steel



Cycle 63: the ever-popular Wurlitzer





## ADDING VALUE TO THE ACADEMIC COMPONENT

**W**hen I joined the new GMP in 2007, I was excited to find it was so much more than a world-class and demanding educational programme delivered by talented and energising professors. I felt we were taking part in the making of history. It was not just another training programme like many business schools propose. It was a team of people from different nationalities, ages and experiences, sharing their knowledge and helping each other to catch up whenever necessary, adding considerable value to the academic component from day one. Looking back at that time, I am sure that it was only possible because we all felt part of the same team, with a common goal to share. What I learned there has proven useful to me every day, not so much by giving me recipes and ready-to-use processes but by opening up my ability to question myself and my working environment.

Pascal Rosset, Senior Vice-President People Development, CGGVeritas

processes – and the precious moments when participants can be taught to think, reflect and act accordingly are very few.

In contrast, the value of an institution like CEDEP lies in its ability to broaden horizons. An enlightened HR director will appreciate that a cycle at CEDEP might well equip executives with new management techniques, but that the individual participant's main objective should be to return to work a better person – more experienced, more informed and more aware. Forty years ago business schools predominantly taught business techniques – as did CEDEP, although this was never a major part of the GMP. Today, behavioural education is in vogue and programmes tend to focus on developing leadership capabilities. However, although there is a lot of valuable work being done in this area, there is also a lot of 'edutainment' masquerading as cutting-edge theory. Little is grounded in solid

theories about connecting leadership with personality traits, supporting data, or well-established knowledge and normative approaches. Its popularity may have to do with a somewhat naive belief in the makeability of society and our ability to conduct social engineering in our businesses. The challenge for CEDEP is to maintain its academic legitimacy and distinguish the substance from the trivia, for its members' sake, but above all to emphasise the sort of individual leadership development that drives behavioural change and embeds practical improvements for its member organisations.

The preoccupation with measurement is a distinctly modern phenomenon and businesses feel they must have the ability to gauge the extent to which learning affects company performance. Benjamin Franklin famously remarked that the only thing more expensive than education is ignorance; but today value for money is a dominant consideration in the development of good executive education programmes. It is the job of business schools to sort and organise experiences – but across business schools, by and large, the models are more or less the same. Sharing ideas and concepts used to be good enough; now the 'how' is the differentiator and application key. 'Usefulness and actionability are often poorly designed and facilitated during programmes,' admits Jens Meyer, 'but also, let's face it, some of the learning may not be applicable next Monday, but may turn out to be very valuable a couple of years up the career ladder.'

In mid-2009 a strategic review among CEDEP's members and professors examined the Centre's current position. The aim of the review was to adapt to changes in the environment, find a way to introduce more transparency into CEDEP's governance



and through this strengthen the Centre's relationship with the member companies – transparency in governance is vital to a sense of co-ownership. A central recommendation emerging from this exercise was to reiterate the requirement of member companies to commit to consistent representation and involvement in the governance and the existing committee structures overseeing programme design, content and quality of delivery. During CEDEP's annual General Assembly all members are fully informed about financial results and decisions are made on strategic directions, pricing, admittance of new members, and so on. Consistent high-level representation during this General Assembly is important, both for the member companies to agree on directions and for CEDEP to understand members' needs better. In addition, the Educational Advisory Committee should serve not only as a forum to discuss programme offerings, but also to benchmark new ideas, exchange best practices among members and keep members informed about current challenges. As with many clubs, what a member company gets out of membership is a function of what the company puts in.

In return, CEDEP would allocate senior professors – to be known as fellows – on a semi-permanent basis 'to liaise regularly with top management and work with HR directors to anticipate and respond in a timely manner to emerging development needs at middle-senior and executive committee level'. At its launch, CEDEP relied heavily on a small group of professors who, together with the member companies, formed a collaborative learning community. The role of the new fellowships is to recreate this early collaboration, with the fellows playing a key role at the interface with member companies.



Fellows are professors (usually with a long-standing working relationship with CEDEP) who are interested in having privileged contact with members to enhance their teaching and research activities. Their principal role is to develop and maintain long-term business relationships with the member companies at the highest levels and they have an important function in mediating between CEDEP faculty and company representatives. Fellows are expected to facilitate the development of customised programmes and to introduce, mentor and guide new professors, to ensure that member companies receive a more clearly defined service package.

In this way CEDEP can continue to enjoy the essential intimacy with its member companies that inspired its creation 40 years ago. The longevity of CEDEP's relationship with its members is very important. Dominique Jacquet has been an intimate associate with Valeo for over ten years.

He has frequent contact with them, as does Jens Meyer with Renault and François Dupuy with GDF Suez. Professors who are company fellows can spontaneously suggest things to those companies – we've had this idea, we've seen this, would that be an interesting subject of research for you?

Fellowships reinforce CEDEP's reputation as 'a club that does interesting stuff that you can't do elsewhere,' declares Ludo van der Heyden – and he believes that's just how it should be. 'CEDEP's founders had a vision of a special place where faculty and managers could meet and interact in a safe space. Faculty and management have delivered on that vision, which is still the right one in my view. For me, CEDEP is an amazingly unique development laboratory (in operations we would call it a development factory) – developing managers, faculty and programmes simultaneously.' This can only happen when faculty members have a real personal involvement with the member companies.



## THE RIGHT ANSWER TO COMPANIES' NEEDS

**C**EDEP is 40 years old. This is a wonderful age for a still-young institution on the threshold of maturity that has managed to expand over time by listening to its members and alumni, and which has made a name for itself through exacting discipline, professionalism and quality of delivery.

As far as training and career development are concerned, for an HRD older in years than CEDEP, these 40 years span a busy professional life built upon the safe skills of CEDEP faculty, who were always on hand to respond to the expectations of management as well as those of the high-potential students of member companies.

Three times in some 30 years, CEDEP for me turned out to be the right answer to the needs expressed by the founding companies or associated ones, such as Valeo, NEC-Packard Bell and Federal-Mogul, without forgetting the warm personal friendship extended to me by Claude Michaud who was always available, full of dynamism and brimming with new ideas.

For the HR department of a multinational group with American origins, CEDEP presented four challenges:

- To convince the executive committee of a non-European company to join the club. This was not overly difficult owing to the growing brand awareness enjoyed by the Centre.
- To get a firm from Detroit, recognised for products like Champion, Ferodo, Goetze, Moog, admitted into the charmed circle of European companies. This was made possible thanks to the helping hand of Claude Michaud as well as CEDEP's associate members.
- To drive home to future participants working for companies doing business on every continent that CEDEP does not just deliver run-of-the-mill training courses, but something extra and of higher value. This also turned out to be easier than anticipated thanks to the recommendations of its best proponents, namely the first alumni, who were always eager to go back.
- Today's final challenge boils down to our being able to convince CEDEP, like other institutions, to respond favourably to the desire of some members to set up a homothetic organisation (or one with a comparable status but with the same demanding standards) in Asia and in America. CEDEP seems ready to confront this challenge, and it can, of course, count on our unstinting support.

**Pascal Goachet Hamet, Senior Vice-President for HR and Organization, Federal-Mogul**

'This is what is great. It's not a transactional relationship: you are creating something with the company,' adds Dominique Jacquet. 'The brief is to identify issues and co-design solutions using CEDEP's contribution. That's completely different from selling programmes. I am not a provider – I believe I belong to the community.' In this way, the role of the fellows defines the essential philosophy of CEDEP. 'What is important is the relationship,' comments Jacquet. 'Objectives are set year on year and we organise connections among us as we think fit. The important thing is to have continual awareness of what is happening in the company plus frequent (and not necessarily formal) contact – over coffee, lunch, you can have very productive discussions and often these are the ones that work best.' He continues: 'You are creating social capital: you discuss specific issues; you are not asked to provide any formal proposals; you have a direct, trust-based relationship; you just talk to each other. It is absolutely not a customer-supplier relationship of the transactional type.'

As an institution dedicated to bringing about fundamental changes in corporate culture and management, CEDEP is itself vulnerable to the effects of change. Willingness to collaborate closely depends on social capital and that can only be built via long processes of identification with the club. Therefore, longer-term stability is essential if the club model is to work. Reaching beyond the HR function is key and CEDEP needs to maintain a continuous dialogue with non-HR people if it is to gain a better understanding of in-company issues. The new fellowships help win over the other directors, ensure a long-term commitment to executive education and as a consequence will strengthen the voice of









HR. ‘Some HR people monopolise contact between the company and CEDEP – and that’s understandable, as they need to maintain consistency,’ says Jens Meyer. ‘But it can also act as a barrier, a single entry point that limits access to the company at large and hinders CEDEP’s attempts to deliver on its promises. All our members understand well the value added of the fellows.’

### Going for growth?

While the new fellowships will help strengthen the bond between CEDEP and its members, the debate over how many members the institution should host continues. This debate is guaranteed a regular airing given that the organisation was deliberately limited in size and scope from the very start, and yet the aim of nearly every business is to develop new products

and new services and explore new opportunities for growth. Indeed, growth has become the watchword of modern commerce – so why would CEDEP not grow and develop further? The obvious answer is, of course, because its membership was capped by contract; it could not have more than 30 members.

Nevertheless, many people – including a number of its founders – maintain that CEDEP could, and should, pursue a strategy of growth and expansion. Among them is Olivier Giscard d’Estaing: ‘When I was first at INSEAD, the general position was “small is beautiful”,’ he recalls. ‘I never believed that: quite the contrary. First of all, a lot of people wanted training. Second, a large body of alumni would be out there in the world of work, building careers and relationships. Third, we needed to attract more professors. I think CEDEP should further internationalise. Our experience has been that we have had programmes that were potentially competitive [with INSEAD] but in practice were not. CEDEP can put programmes together to deliver teaching and learning on several continents as well. This would presume their having fixed programme delivery points in international centres.’

Giscard d’Estaing thinks the institution should also consider moving into research – historically the preserve of INSEAD. ‘It’s perfectly normal to expect CEDEP to make a financial contribution to the costs of research,’ he says. ‘Professors teach and give their time to research. Should not CEDEP create its own research centre?’ Another possibility for growth is through the selection of themes – ‘those that everyone is talking about: ecology and the natural environment; social and corporate social responsibility; contribution to national and international life; and – the biggest sector – public



## THE SHARED CAMPUS

Originally, CEDEP's grounds blended almost seamlessly with the forest of Fontainebleau, and were exposed to the nocturnal depredations of wild boar and more serious security risks. In the 1980s, CEDEP President Guy Landon commissioned decorative artists François-Xavier and Claude Lalanne to develop the forested area of the campus. His aim was 'to protect the environment so as to rediscover a kind of freedom in it'.

The Lalannes transformed the forested area of CEDEP's grounds, two hectares in total, with a variety of sculptural forms constructed from steel frames planted with ivy, in the shape of balls, arches, winding hedges and arbours. The perimeter was fenced in a similar manner. While some interpreted this as symbolic of CEDEP's attempts to differentiate itself from INSEAD, in fact none of the new landscaping affected the shared area of the campus. Stone pathways were added, along with major sculptures by contemporary artists that have become part of the organic fabric of the campus, punctuating the architecture and the spaces between. CEDEP makes full use of its outdoor space as a foil to the campus buildings. The large open gardens are used by students, staff and faculty as areas for meeting and recreation. The refurbishment of the grounds was completed at the end of 1990.



**View towards the restaurant from the main building**





## THE SHARED CAMPUS



The shared campus; INSEAD (left and centre) and CEDEP (right)



An outdoor class with Isabelle Waldberg's *Le cyprès dans la cour* in the foreground



Course participants make good use of the outdoor space at CEDEP







Group work is a central feature of both open and company specific programmes



Informal exchanges are as important as formal interactions





## AN INSPIRING ENVIRONMENT

**T**o me, CEDEP is a green oasis of reflection and learning, where our executives can resource themselves and exchange experiences with peers from across the world. Over the years, most of the Bekaert senior leaders have enjoyed moments of learning experience at CEDEP, which has contributed to creating one common language across the organisation. CEDEP has fantastic facilities – very functional yet creative installations in an inspiring environment – and a faculty that brings together the latest thinking, also from other leading business schools from across the world. I personally enjoy every time I have the chance to be at CEDEP and I always return full of fresh ideas.

**Bart Wille, Chief HR Officer, Bekaert**

governance,’ says Giscard d’Estaing. Of course, CEDEP had already demonstrated its willingness to do exactly this when, under the leadership of Claude Michaud, the ‘softer’ issues of corporate responsibility and sustainability were introduced into the GMP and, more recently, through the introduction of topics like ethics, corporate governance, globalisation and leveraging diversity.

‘There are all sorts of possibilities in complementary areas in which CEDEP could excel ... I see CEDEP’s future in the widest possible global diversification, in making original choices, in researching even more programme opportunities,’ says Giscard d’Estaing. Claude Rameau also believes that CEDEP should expand and be more international: ‘CEDEP becomes a very exciting venture if it could become an even more international club.’ The trend in all types of business is towards internationalisation, observes Rameau. ‘CEDEP is a very good education centre – but it could have more international members. You could have Asian

companies, Indian companies, Chinese, Brazilian and American companies if you wanted to: you could have some operations around the world, for instance in cooperation with INSEAD, which already has campuses in Europe, Asia and the Middle East. The most important thing for CEDEP is to maintain the club atmosphere and structure to which members are so attached.’

It is difficult to reconcile the desire to grow with the cap imposed in the past on CEDEP’s membership by its agreement with INSEAD. The cap was originally designed to act as a safety mechanism that would prevent CEDEP growing to such a size as to threaten the viability of its neighbour and co-creator. And let us not forget that just as CEDEP prepared to welcome its first participants from the five founder companies, INSEAD was working on its own executive education programme, which everybody agreed could work well in parallel with CEDEP, as long as CEDEP did not poach its neighbour’s clients. From our vantage point, 40 years later, this

seems a draconian imposition by INSEAD, but at the time it suited the fellow founders perfectly; after all, they wanted to create an exclusive club – something for themselves, not for the entire business community.

While CEDEP has never exceeded its membership quota, at times it has been difficult to steer a steady course alongside INSEAD’s executive education programmes without the occasional collision; but it remains a fact that CEDEP has never come close to exceeding its parameters and cannot be seen as a real threat to INSEAD’s executive education programme. Many believe that the cap is meaningless, since CEDEP has never reached it. Furthermore the high degree of intimacy and the feeling of co-ownership that pervades CEDEP would be difficult to maintain without controlling size. After all, CEDEP’s intimate club-like atmosphere is one of its defining characteristics; the average length of membership is 17 years. Growing the institution too fast would run the risk of destroying its uniquely intimate character and reduce member companies’ ability to influence programme content – and it’s very important that member companies realise that they own an equal share of CEDEP.

The idea of a multi-company collaborative corporate university is an odd one and the reason it has never been copied by others may be to do with the complexity of its governance. The model does need a strong core – a limited number of companies – that must be nurtured and protected from dilution. To be able to maintain this core, especially in the longer run, CEDEP has to grow, but not merely for growth’s sake. Diversity in its membership and the willingness to share and learn from each other are far more important. The major objective is to

attract high-quality, high-calibre new members that share the club's values. While CEDEP started off as a European, predominantly French, club, today it also has members from Australia, India and the USA. This adds to the club's diversity and demonstrates its internationalisation outside Europe.

Any significant growth would inevitably alter CEDEP's unique culture, which would risk alienating not only its members but also its teaching staff. The Centre's openness and receptivity to new ideas and its willingness to take risks have always been a powerful attraction to faculty members. François Dupuy speaks for many when he says he feels 'at home in CEDEP':

'Looking back, the only institution I am permanently comfortable in and faithful to is CEDEP. First there is the ambience of the place; I know everyone there; it is not too big. Then you can teach what you want to teach – it is a highly trusting organisation. For example, when I was teaching on the AMP at INSEAD, which is a tough course, I always came to CEDEP for lunch, to take an hour out and relax. The people are nice, they know me. The reason for people's loyalty to CEDEP is its culture. The fact that CEDEP has no permanent faculty gives it an enormous competitive advantage. The professors who come to teach here come because they are good and not because they have to fulfil a certain number of hours. This makes a huge difference.'

### Forward together

CEDEP continues to offer executive education programmes for its members but its restricted clientele means it commands only a very small

## INTERACT AND LEARN

**C**EDEP was an extraordinary experience that helped me grow professionally. The opportunity to interact and learn from a diverse group of people from different countries, different industries and with different professional backgrounds was like no other I have ever had.

To this day, I keep my CEDEP binders in my office and refer back to them as needed. The learning from the session on 'Dealing with Bottlenecks' and how to link operational decisions to the bottom line was critical during a period of productivity transformation in my company. I have been able to apply those learnings as my company looks at ways to simplify operations and become more agile.

My company benefited from the innovation that comes from being exposed to the concepts and broader thinking of the GMP.

More personally, at CEDEP I met my husband Albert Busch. We married in 2005 and are proud parents of triplet girls, born in 2008. I wonder if they are the first CEDEP triplets?

Elena Cordero, Executive Director, Plavix Marketing (USA), Bristol-Myers Squibb, Cycle 75





market share; CEDEP has around 25 members. In addition, CEDEP has also been one of INSEAD's staunchest supporters over the past 40 years and there is no real professional rivalry on the Fontainebleau campus. Each institute serves a different market segment and there is far more that unites than divides them. Therefore, it makes a lot more sense for them to work closely together and seek common ground. And really there is no feasible alternative. Two separate institutions with a common history and sharing the same campus but having nothing to do with each other – how would that look to the outside world? Therefore, it was logical, even inevitable, that the two institutions would finally come to an arrangement that legitimised the general tendency to link the two, without

creating unnecessary confusion or weakening the INSEAD brand, and aim for synergy by endorsing each other's activities.

So the two institutions have reached a new *modus vivendi*, one that facilitates collaboration while preserving independence. And that independence is sacrosanct because CEDEP's philosophy, values, ambience and club character would not survive if it were fused with INSEAD's larger-scale activities. This view is shared by Ludo van der Heyden: 'A well-functioning CEDEP is a great asset to INSEAD. For example, as a private laboratory, a place to experiment on executive education rather than being focused on delivering programmes. And also as a place for trustful and longer-term relationships with companies, HR people and senior managers.'

Indeed, CEDEP was always the place to try out ideas; now under the new agreement it also allocates a percentage of revenue to research done by INSEAD professors on topics also of interest to CEDEP members and its programmes. By this means, CEDEP is reaching out in new ways – for example, it sponsors Professor Luk van Wassenhove's INSEAD research into humanitarian disaster planning and funds an assistant to help him. And CEDEP makes use of its membership base to offer van Wassenhove an empirical field. In addition, developing 'living' case studies whereby GMP participants visit member companies to study a real case as it unfolds is a great way to combine the learning of INSEAD professors, participants and member companies. Living cases are an example of how to create synergies and CEDEP is very happy to help fund these. Academic research should inform executive education, while executive education should inspire academic research and keep it relevant.

Van Wassenhove believes that without CEDEP's support he could never have developed his research into corporate social responsibility and sustainability at INSEAD's Social Innovation Centre. 'On the one hand you are told as an INSEAD faculty member that you should not do any institute building for CEDEP while on the other hand CEDEP is giving money to INSEAD which is supposed to be used for research. So I submitted a proposal to develop a module for the GMP dealing with environmental and social impact of operations. This was approved by the INSEAD's R&D committee; I got the money from CEDEP and can now do the research.' It seems unnecessarily complicated, admits van Wassenhove: 'Let me just say that the atmosphere of CEDEP is a little less bureaucratic.' Like so many who have worked at CEDEP, he cherishes the Centre's 'can-do' culture and stresses the need to preserve it.

Nevertheless, van Wassenhove acknowledges that CEDEP 'will have to face the same issues of every executive education institute – increased competition from other products, other formats, other competitors including in-house company training.' INSEAD has exported the brand to Singapore and the Middle East. CEDEP must make sure it understands what is happening and how to position itself, he cautions. As for internationalisation, this may be an important part of its members' business plans, but is it relevant to CEDEP?

Business in the 21st century is less confined to national boundaries. It would be a very restrictive perspective on internationalisation to look solely at the location of the headquarters of the member companies. International is in the mindset, in the human capital and not in bricks and mortar. Is





L'Oréal a French company? If you examine L'Oréal's performance figures, its operation in France is very small. And what about Renault-Nissan? When you look at the member companies today, and where they operate, most are everywhere in the world. CEDEP's members have become part of an international melting pot. So CEDEP also has become very international. Therefore it makes more sense to ensure diversity through CEDEP's membership base and to internationalise the campus in Fontainebleau even further, instead of running the risk of cutting loose from its unique identity. After all, how much diversity do you need to assure and leverage a diverse and rich learning experience – 25 multinationals, 100, 500?

By 2011, francophone participants had become a minority at CEDEP and programmes are no longer offered in French. Professors and participants come from all over the world and CEDEP is quickly

expanding its international delivery capabilities by offering programmes in Asia and Latin America. While internationalisation has become more and more important as members globalise further, the club model means that CEDEP prefers to respond to requests from its members, instead of entering new markets on its own. In 2011–12 CEDEP rolled out a management programme in China, India and Latin America in response to demand from a number of its members. These programmes are delivered abroad for good, solid reasons: economics, convenience and to give members the chance to get to know these new markets. However, instead of building its own campuses, CEDEP prefers to collaborate with local business schools, because they tend to be better embedded in the local context and can contribute additional learning.

Forty years can seem like a long time; it measures the entire career of those young participants

who enrolled in the first-ever CEDEP cycle in 1971. But for a university, a school – or a private members' club – 40 years is just the beginning. By the age of 40, most people will have risen to the peak of their strength and many of their life's achievements will already be behind them. This is far from being the case with CEDEP. Its four decades have been eventful and formative and the ideas it pioneered have been embraced by organisations all over the world. Big may not be essential in this world, but quality and value added certainly are. CEDEP still has the capacity to provoke and delight; it still has influence; and it still thrives – it is a small and essentially self-contained institution and yet it punches above its weight. And it does this because, despite all the changes and upheavals of the past 40 years, CEDEP has remained true to its founders' ideals.







## Proximity, practice and sustainable progress

Over the last five years, we have seen a world full of surprises – upturns and downturns, disappointments, and new rules of the game emerging.

In the middle of all this, CEDEP – owned and governed by its members – remains a place to take distance and provides the means to adapt, innovate and regenerate in a world of new rules and challenges.

Thanks to the proximity to its members, CEDEP is deeply anchored in this rapidly changing world. Its ability to reason with and through its members is the kernel of the Centre’s tradition. CEDEP’s past is its biggest asset for the future; it is the aspect companies joining the club value most.

Keeping this strength alive is a continuing challenge. Like everybody else in the market place, we have observed economic power shifting from the west to the east and even to the south. At the same time companies try to capture as much value as possible by moving from one business model to another as they follow this shift of power. Europe in particular faces turbulent times of accelerating change that give our institutions little time to figure out what the future will look like.

## Helping companies to face an uncertain future

So what do we learn by working so closely with companies? In the countries of the west, the pressure of short-term results puts executives in an ambiguous situation: the perceived necessity to look after day-to-day business makes it difficult to find enough freedom or energy to look for new



ways to think about present and future. As a result of this, self-protection is narrowing global visions and ambitions.

CEDEP’s future and its value contribution for its members are rooted in this dilemma: how can we help our members to nurture a more long-term perspective and anticipate and leverage new trends in business as well as in organizations or people management? In simple terms, how can our members start to innovate their future? How can we help them bridge the gap between functions without making daily work tougher and tougher, generating less and less commitment from employees and even executives? In simple



## CEDEP’s direction meets regularly with faculty and company fellows

terms, how can we foster the next stage of proximity? How can we participate in developing talents that are ready to engage beyond their function and/or role? In simple terms, how can companies empower their talent? How can we instil the confidence that there are many more solutions to company and stakeholder needs in their future practices? In simple terms, how can we define a new deal between companies and their executives?



### Fostering an innovative organisation

Innovation is not a 'stand-alone' practice. It emerges most often from the way relationships with stakeholders are managed. And CEDEP is lucky to have an amazing diversity of stakeholders: our participants, our guiding HR professionals, our member companies' executives and their boards. The daily work with participants is a rich source of knowledge to be valued and brought back to companies, as well as being the raw material CEDEP uses to innovate.

At stake is not just a high standard of service, which is no more than a prerequisite to success in this activity, but also a new way to listen to the different stakeholders among our members to improve our innovation skills. We have already started to move from 'teaching' to 'facilitation', but what about co-option in the classroom? We devised and deploy CEDEP company fellows, internal and integral messengers who bridge the gap between participants, HR, talent management professionals and the company's senior population. We adapt pedagogy to match the needs of the audience to succeed, and we challenge our partners to push beyond the boundaries of classic training formulas.

### Moving to the next stage of proximity

In the immediate future, CEDEP's objective is to get to the next stage of proximity as a way to help our members reach their desired level of integration between a company's line and other functions, regions and central activities – proximity between the divergent lines of business, across members, value chains and regions. By putting people in a learning atmosphere, CEDEP

provides them with the opportunity to take some distance from their stressful day-to-day activities and fosters exchanges between people from different activities, logics and rationales.

CEDEP has already started to enable a deeper understanding between corporate partners. For example, our consideration of what HR will look like in the future materialised as HR 2020, a scenario-planning exercise. We also brought together quality and operational experts from across the members' consortium to run an online discussion on 'What is Lean Six Sigma really about?'

We realise that this is just a beginning but it is part of our mission for the coming years. Having close and trusting relationships with member companies allows us to engage in the constructive role of go-between to bring together functions and lines, as well as companies themselves.

We recognise that executives of any level are sometimes isolated in their daily working life – but we also know that they all face similar issues and challenges. Being given as many opportunities as possible to talk about these issues, to share their perceptions, questions and solutions can be of crucial value for them, their companies, and CEDEP. These exchanges strengthen the notion of community that has underpinned CEDEP and was the reason for its birth.

We strongly believe that proximity and community are part of the same fundamental



**Director General Jens Meyer (left) and Academic Director François Dupuy**





needs in our highly competitive and uncertain world.

### **Empowering our participants**

Nevertheless, CEDEP should not forget that part of its duty is to contribute to the empowerment of the people who attend its programmes. Empowerment embraces the educational principle that CEDEP's founding fathers identified as the core mission of the Centre. Empowerment implies that we have not only to equip our participants with the techniques and skills they need in the field of management, but that we ought also to help them understand and handle the complex reality – or even multiple realities – their companies face, without oversimplifying the challenge. This is a demanding quest, but we believe that it is the best way to help people, their companies and communities to master this complexity.

We encourage participants to build their own knowledge and understanding instead of using recipes that often generate doubtful outcomes. At the same time they have to turn this knowledge into action. This is the reason why an additional focus of our programmes will increasingly be implementation. What good does learning do without action? It's a question of effect and efficiency.

Attending a programme is not only an opportunity to take a break from daily reality. It's a unique opportunity to learn how to make that reality more understandable, more manageable and more actionable. Participants have to live through the reality; they have to re-engage in a learning habit that reaches far beyond the

amphitheatre. And we have to help them to make decisions on their own, since they own the business and have to face the consequences.

### **A new deal**

CEDEP will be part of the new deal companies have to broker with their executives. The future lies in the capacity to make accurate decisions based on a solid understanding as well as the capacity to implement these decisions in a consistent way. If we can convince our stakeholders that this vision is right for them, we will play an important role in the win-win for everybody involved. Succeeding in this mission will mean succeeding in becoming a trusted partner for our members. It will make it possible for companies to have knowledgeable people who are able to take distance, compare situations, anticipate reactions and master a systemic approach. All this will lay the foundations for a sustainable business rationale.

### **From the past to the future ... our future**

These are significant but exciting challenges. CEDEP's traditions foster its future actions and strong commitment to staying on the cutting edge of this highly rewarding mission: helping companies and their executives to be permanently a step ahead. A little while ago, all of us – member companies, faculty and CEDEP staff – determined that 'CEDEP is us'. If we achieve all we want to achieve, we will be able to say, equally confidently, 'The future is ours'.

Jens Meyer, Director General  
François Dupuy, Academic Director



# Notes

Much of the material for *CEDEP – 40 years of adding value* was drawn from invaluable first-hand accounts provided by members of the CEDEP board and management, faculty, staff, representatives of member companies and alumni in extended interviews over several months. The research and writing team also had full access to the CEDEP archive of memos, internal reports, minutes of meetings, press releases, newspaper cuttings, brochures and photographs.

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We would like to thank INSEAD for permission to reproduce several extracts from *INSEAD: From Intuition to Institution* by Jean-Louis Barsoux (Macmillan Press, 2000).

## Chapter 1

- 1 Letter from Philippe Dennis to Jean Marcou, 10 October 1968 (quoted by Barsoux, J.-L., *INSEAD: From Intuition to Institution*, Macmillan Press, 2000)
- 2 Barsoux, op. cit.
- 3 Barsoux, op. cit.
- 4 Perrovault, Y., 'Rencontre avec Salvatore Teresi, directeur du CEDEP', *Perfectionnement* 4, 1973
- 5 Preface to the speech by Renaud Gillet, President of the CEDEP board, inaugural ceremony, 18 November 1971
- 6 Salvatore Teresi: 'A Concrete Example of Continuing Education: The European Center of Permanent Education (CEDEP) in Fontainebleau', December 1970
- 7 Perrovault, op. cit.
- 8 Text of an address given on 15 June 1991 by Claude Rameau to mark the occasion of Teresi's official handing over of CEDEP's management to Professor Claude Michaud
- 9 Barsoux, op. cit.
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## Chapter 2

- 1 Barsoux, p. 110
- 2 Carson, I., 'A New Concept to Train Managers', *International Management* 28, May 1973
- 3 Carson, op. cit.
- 4 Carson, op. cit.
- 5 Carson, op. cit.
- 6 Memorandum from George Starcher to Guy Landon, Claude Janssen, Pierre Cailliau, Uwe Kitzinger and Salvatore Teresi, 20 July 1978
- 7 Barsoux, p. 162

## Chapter 3

- 1 Mody was even rumoured to have once accompanied Einstein playing the violin

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Brambles



L'ORÉAL



Valeo

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