

The Business School for the World®

**ALUMNI PERSPECTIVES THE NETHERLANDS** 

# INSEAD

## **ALUMNI PERSPECTIVES**

THE NETHERLANDS

Without action, the world would still be an idea"

- Georges Doriot, INSEAD Founder (1899-1987)

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#### From the Dean

It is my pleasure to present *Alumni Perspectives*, a series that spotlights, by country, INSEAD's trailblazing alumni and pays tribute to the accomplishments of our exceptional National Alumni Associations (NAAs).

Less than six decades after its inception, INSEAD has topped the *Financial Times* global business school rankings two years in a row (#1 MBA in 2016 & 2017). High-calibre students from over 70 countries bolster their knowledge across three state-of-the-art campuses – in Fontainebleau, Singapore, and Abu Dhabi – as well as via exchange programmes with select institutions around the world. Our unparalleled global alumni network includes 48 NAAs, over 56,000 alumni, and spans 174 countries. The founders' bold and pioneering vision has become a reality.

As we celebrate this powerful international presence, and seek innovative responses to quickly evolving global challenges, it is essential that we invoke our school's extraordinary history. But it is equally important that we distil reflections from today's expanding INSEAD community, and draw upon them to reach our highest aspirations.

Within this series, you will hear from inspiring alumni whose journeys weave the very fabric of INSEAD's identity. Industry leaders, entrepreneurs and contributors to their communities, they have found exemplary ways to harness 'business as a force for good' at both a global and local level.

These featured alumni speak of a transformative experience at INSEAD. They also describe an enduring set of values that has guided them throughout their careers. They embrace diversity and embody a truly global mindset, born of intense multicultural immersion. Throughout the interviews, they express gratitude for the extensive support of their professors and INSEAD peers around the world, and encourage engagement in the vibrant Alumni Associations.

As Dean, I am fortunate to have heard many of these compelling stories first-hand. I believe they are worth sharing. Now, I invite you to discover them, and to learn more about INSEAD's living worldwide legacy.

Ilian Mihov Dean INSEAD



## From the President of the Netherlands Alumni Association

"The Dutchman does not exist." These were the words HRH Queen Maxima of The Netherlands used in 2007, to point out that an identity with an international character offers great opportunities for development and diversity.

The Netherlands and INSEAD have much in common. Rooted in the European tradition of collaboration, both are examples that being part of something larger is an excellent foundation for long-term prosperity. INSEAD is now 'the Business School for the World' with campuses in Fontainebleau, Singapore, Abu Dhabi and San Francisco — all on continents where the Dutch have been trading for centuries, and where they have established, grown, and consolidated high-performance businesses.

The Netherlands Alumni Association is one of the largest, and many Dutch alumni are members of other NAA's all over the world. We are proud to share the core INSEAD values of openness, diversity and development.

INSEAD is a force to be reckoned with in The Netherlands. Top-tier consultancy and private equity firms regularly recruit on campus. Many Dutch executives in both private and listed companies have an INSEAD background, as do leaders in national and local government. In the 'new economy' INSEAD alumni also play essential roles: major, cutting-edge companies like Booking.com and WeTransfer have many INSEAD hires.

I wanted to be part of this world when I applied for an MBA. The energy on campus, the incredible learnings from working with the best and brightest, across cultures... INSEAD was a life-changing experience for each of us. It is an honour to preside over the association bringing these dynamic individuals together, to extend the camaraderie and the learning experience.

I am proud that today, INSEAD is not only top ranked, but also has a clear mission to be a force for good. Now more than ever, this mission is essential not only for aspirational students, but for the world as a whole. As an alumni association, we hope to contribute to INSEAD's success for many years to come.

Feel free to join us when you are in The Netherlands, or the other Dutch alumni around the globe!

Charles Kotting MBA'00D President, National Alumni Association The Netherlands

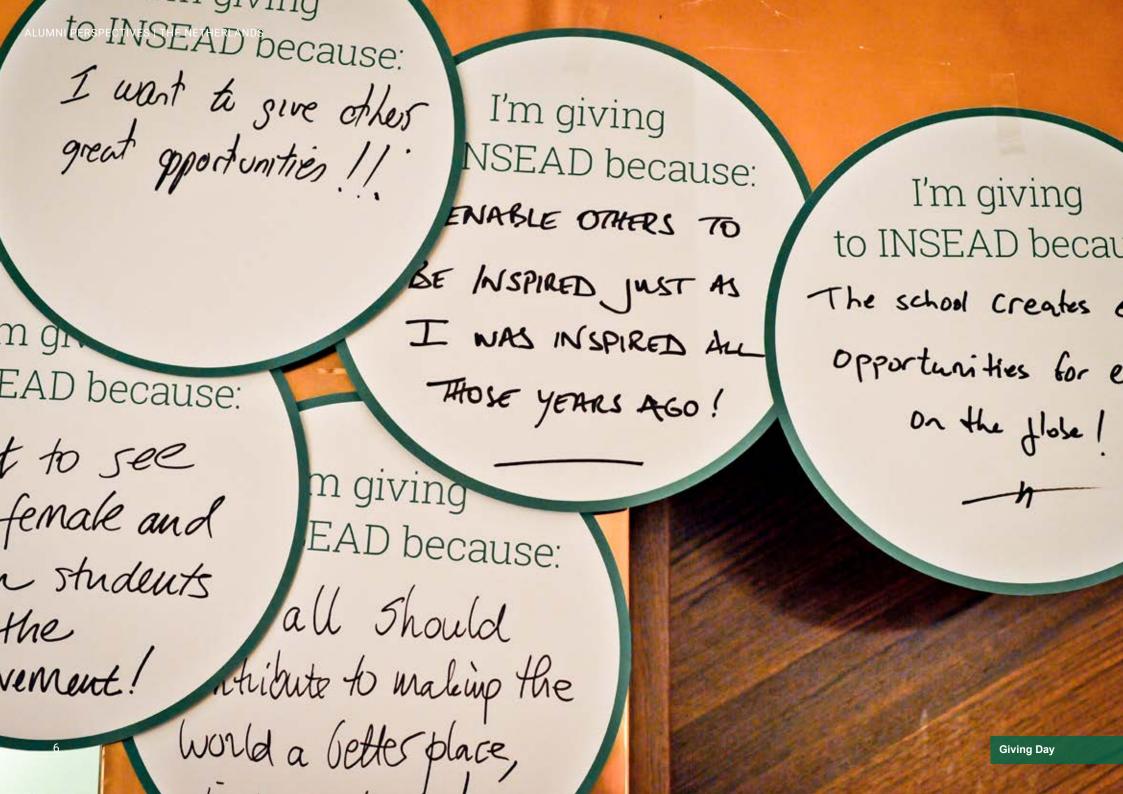


## National Alumni Associations

INSEAD has the most globally robust alumni network of any business school, with 48 active National Alumni Associations (NAAs), and over 56,000 alumni spanning 174 countries.

NAAs are typically established in countries where there are at least 100 resident alumni. Their purpose is to further strengthen the alumni community within that country and to increase opportunities for alumni to connect on multiple levels with one another, the faculty, and the school.

While many other schools are able to claim an international alumni base, none have the breadth and depth of the global INSEAD network.



#### National Alumni Association The Netherlands

Shortly after INSEAD was founded in 1957, the first Dutch student joined the ranks (in 1960). Since then the community of alumni in The Netherlands has grown to almost 3,000 — of which nearly 1,500 members are still active.

The National Alumni Association in The Netherlands was founded in 1986 for Dutch MBA graduates. In line with global policy, since 2009, alumni from non-MBA courses can also become members. Since the founding of the National Alumni Association in The Netherlands, strong ties with the Dutch Council and IAF have been created. The IAF is now an integral part of the board and the Dutch Council provides strong connections with the Dutch business community.

The association has a rich history of hosting a dynamic variety of events and activities. Informal and social activities include the Sailing Trip, the Dutch Salamander Golf Cup, the Salamander Racing Challenge, or the Annual Ball. Meanwhile, more formal events demonstrate the strong ties between the association and businesses in The Netherlands. A few examples are the Meet the Company events, the Annual Dinner, and the Strategy Forum, often organised in cooperation with the Special Interest Groups.

#### **Presidents of NAA The Netherlands**

Roland Zoomers	1986 - 1988
Rolanu Zoomers	1980 — 1988
Joep de Valk	1988 — 1991
Hugo Boreel	1991 — 1993
Wiet Heerkens Thijssen	1993 — 1998
James Nolan	1998 - 2003
Carsten de Koning	2003 - 2006
Bart Blommers	2006 - 2011
Olivier Gorter	2011 - 2014
Charles Kotting & Annemarie van Neck	2014 - 2016
Charles Kotting	2017 - Present

# **Key NAA The Netherlands Events and Special Interest Groups**

#### **Social Events and Clubs**

The Event Committee of the board organises a number of events throughout the year. During the Meet the Company events, alumni can network with their classmates and other alumni, while getting to know a company and its challenges. Gatherings are also organised by special interest groups or 'Clubs', which focus on specific industries such as Energy, Healthcare, Entrepreneurship, Telecom, Media & Technology, Sustainability, Private Equity. We also have the Salamander Investors Network that connects the business world to INSEAD investors.

#### IW50 and Women in Business

The first Dutch woman to get her MBA joined INSEAD in 1977. Since then, the number of women has been steadily increasing in both the MBA and the Executive Education programmes. In 2017, the Women in Business Initiative was launched. The club works together with the Ivy Circle to organise events where high-profile female leaders share their experiences in business and society.

#### **IN-BOARD**

Over the years, some of the first Dutch MBA graduates from INSEAD saw their careers change, as they moved from executive roles to more non-executive positions. To facilitate similar transitions for other alumni, they created IN-BOARD. This unique course focuses on the role of the non-executive director and on better governance, with support from well-known specialised firms. It is now available in six countries.





















#### **INSEAD Alumni Fund (IAF) Annual Dinner**

To commemorate INSEAD Giving Day and to promote the related activities, it has become a tradition to hold an annual dinner. This is a collaborative effort between the NAA Netherlands board and the INSEAD Alumni Fund. Companies like Aegon, Unilever and Ahold Delhaize have been generous hosts for the members of the association and representatives of the school. At these special celebrations of INSEAD's success, it is also a tradition to invite an INSEAD Professor to give a brief lecture, related to the host's industry.

#### NAA The Netherlands Strategy Forum and the European Alumni Forum

The highlight of the year is the Strategy Forum. The highly interactive settings and attractive venues attract alumni in large numbers, who join together to deep dive into a specific theme. Examples include Family Business, the role of the non-Executive Director, and Industry Disruption. The mix of high-profile alumni, INSEAD professors and non-INSEAD specialists (often with support from our corporate sponsors) make these forums an ideal opportunity to meet other INSEAD graduates, peers, and potential business partners during networking.

In 2018 the European Alumni Forum will be hosted for the first time in The Netherlands. Hundreds of INSEAD alumni will gather in Noordwijk aan Zee to join the Dean in discussions around Business and Society. This is indeed a great honour and recognition for the growth and success of the association over the years.







#### **INSEAD Alumni Fund Activities**

The INSEAD Alumni Fund (IAF) was established in 1976 by alumni to support the school, and has become an essential platform for cooperation between INSEAD and the global alumni community. The IAF is represented in The Netherlands by a team of volunteers including a 'Trustee', who is also a member of the alumni association board.

The Netherlands prides itself on a very engaged and supportive alumni community, with a high donor participation rate and numerous 'salamander holders' — miniature bronze, silver and gold salamanders are awarded for certain thresholds of lifetime giving, with the salamander being a key symbol of INSEAD and Fontainebleau.

One key achievement in The Netherlands has been the establishment of the 'INSEAD Dutch Alumni Fellowship in Diversity, Leadership and Governance'. During a multi-year campaign, the Dutch alumni community jointly raised €1 million to fund this fellowship, which is managed by the INSEAD Global Leadership Centre, under the helm of Professor Manfred Kets de Vries.

In recent years, the 'Giving Day dinner' has quickly become a valued tradition. Building on the global INSEAD initiative, Dutch alumni gather for a dynamic evening that is supported by both an INSEAD professor and a corporate sponsor, allowing ticket proceeds to be marked as a gift to INSEAD.

#### **Elizabeth Florent-Treacy**

Dutch Alumni Fellowship Holder

Originally from California, Liz has lived and worked in France for over twenty years. Her research focuses on best practices in leadership development, authentic leadership, and the links between narrative writing and identity work. She also supervises thesis projects in INSEAD's Consulting and Coaching for Change Executive MA program, helping participants carry out projects that combine academic rigor with real-world application.

Liz says: 'The Dutch Alumni Fellowship has played an instrumental role in supporting and disseminating research, in particular research by participants in INSEAD's CCC program. This practitioner research is proving very popular, and shows that important findings can indeed come from sources beyond the academic ivory towers. I would like to extend a warm thank you to the Dutch alumni for their support, and I look forward to continuing my visits with the community!'









I am proud that today, INSEAD is not only top-ranked, but also has a clear mission to be a force for good. Now more than ever, this mission is essential not only for aspirational students, but for the world as a whole."

#### **Charles Kotting, MBA'00D**

President, INSEAD Alumni Association The Netherlands























The Netherlands Alumni Association is an extremely active community, whose dynamic members invest considerable time and energy to organise nearly 40 unique events per year, across fields of interest. These hardworking members and volunteers make it possible to offer the 'INSEAD experience' to our vibrant alumni community.

Our volunteers' efforts go towards:

- The Event Committee
- IN-BOARD
- INSEAD Alumni Fund
- Salamander Investors Network
- KasCie
- The Dutch Council

As well as the Special Interest Groups:

- Sustainability Club
- Energy Club
- Private Equity Club
- Entrepreneurship Club
- · Healthcare Club
- Telecom, Media & Technology Club

We are very grateful to this dedicated community of past and present INSEAD alumni volunteers!

# The Netherlands in the Global Economy

Marty Smits, MBA'01J

#### **Small Big Country by the Sea**

The Netherlands is the world's 18th economy, with a GDP of USD 846Bn and growing at 1-3% every year. A GDP per capita of roughly USD 50.000 makes it one of the most affluent countries (12th). The government runs a surplus, and debt is below 60% of GDP and falling. The Netherlands is also a small country. 17 million Dutch live in an area roughly 300km by 200km (half of it below sea level) — a land of former swamps, woodlands and rivers transformed into farmlands, and towns constrained by dikes. Much of it is man-made.

As the saying goes: "God created the world, the Dutch created Holland."

Perched between the open seas and the large powers of Germany, UK and France; close to Scandinavia and Belgium, The Netherlands have inevitably been exposed to diverse influences and pressures. This physical context has influenced the Dutch. While the physical landscape demanded cooperation to manage water, the international context promoted tolerance for diversity, an open mindset and adaptability.

The continental European social economy means collective care for education and health, and private business responsibility to stakeholders beyond shareholders. At the same time, The Netherlands is a liberal market economy built on private initiative and innovation, and home of the world's first stock exchange and multinational corporation.

Economic policy starts with an open economy, and international trade orientation and blends continental European, Anglo-Saxon and Scandinavian elements on labour, competition and industrial policy. A large cohort of global corporations such as Unilever, Royal Dutch Shell, Ahold, Booking, ASML, NXP and Philips generate robust economic results. Meanwhile, numerous small and

medium enterprises across economic sectors drive the bulk of output, employment and investment.

The result is not only high economic productivity, but also strong performance across indicators. The Netherlands consistently feature in global top 10 or top 5 rankings for innovation performance, science output, economic equality, economic opportunity for all, and happiness and health... to name a few. Of course, every country has its darker side, and the Dutch colonial history and role in international slave trade are often overlooked. The Netherlands can also still improve on gender equality and sustainability performance, which sometimes fall short of stated ambitions and international peers.

#### **Eye on the Horizon**

The Dutch have always kept an eye on the horizon, looking beyond borders to the places where trade where rivers, sea and nations meet. The Netherlands was part of the Hanze trading system in medieval times, and following the rebellion against Spanish rule, claimed a central trading role towards 'the East' the near-East Levant and Scandinavia.

This underpinned its 'golden' 17<sup>th</sup> century, when Dutch vessels comprised half the total European shipping capacity. It made the Dutch Republic the leading nation not only in commerce, but also in science and art, inviting in leading thinkers and creators from across the world. Building on a revolutionary consensus that freedom and tolerance (and a commitment to 'live and let live') are best for society and business the Dutch forged ahead.

International trading activities translated into Dutch colonies and permanent trading positions covering the globe — from New York, Brazil, Surinam and the Caribbean to Western and South Africa; from Indonesia to India to Japan. To this day, these historic contacts and this legacy of international engagement underpin Dutch business and cultural relations around the world.

A trade surplus of over 5% of GDP also translates into large foreign direct investment from The Netherlands across the globe, making it a leading investor in for example USA (# 2), UK (#3), Russia (#3) and India (#6). The Netherlands is a founding member and front-runner of the European Union and single market and common currency development. It is a participant and early signee in most major global treaties. In addition, The Hague — home base of the International Court of Justice — is known as the "legal capital of the world" and widely considered the global center of peace and rule of law.

The international orientation is also reflected domestically. Governments of all political colours focus on the attractiveness of The Netherlands for international business — the so-called 'vestigingsklimaat'. Despite the mid-size home market, The Netherlands' government persuades international businesses to come and stay by providing efficient corporate tax set ups, attractive personal tax models for expats, international education opportunities and English language proficiency. As a result, it is the base for the European operations of many multinationals, including from the Americas, Asia, Africa and Oceania.

#### **Agriculture to High Tech**

The mature, robust economy encompasses a range of economic activity, and a Dutch presence in virtually every economic sector. There are however some sectors in which The Netherlands are of particular global relevance: food and agriculture, water technology, high tech, and the evolving digital economy all warrant attention.

Its small size notwithstanding, The Netherlands is a major player in global food and agriculture. There is a long history of agricultural innovation, agri-tech, and food processing. Today The Netherlands is the global number two agricultural exporter, and holds leadership positions in horticulture greenhouse technologies, crop enhancement, dairy, and commodity trading and processing. With the town of Wageningen and its agro

university at its science core, it is also home to global food companies such as Unilever and Friesland Campina.

Centuries of water management have translated into a worldclass water technology sector, centered around Rotterdam and nearby Delft and its technology university.

From dredging to specialty shipping technologies; to water management and engineering, The Netherlands has given rise to global leaders like Arcadis and Boskalis.

Meanwhile, a strong technology cluster has developed in the Eindhoven area —identified as the world's smartest region in 2011 by ICF and founded upon the legacy of Philips. It now has the leading semiconductor expertise in NXP, ASML and ASMI, as well as the world's leading Lighting company (Philips Health Tech), to top its dynamic startup and specialty high-tech scene.

The Netherlands also has a sizeable digital economy, building on strong infrastructure and high online activity from consumers and companies. This sector has a focus on gaming, travel, advertising, consumer services and health, with Amsterdam as its hub.

#### **What's Next**

As The Netherlands eyes the future, it has strong fundamentals to build on. However, it must also face the challenges of an economic shift to Asia, the need to tackle climate change and create true sustainability, and the challenges of Brexit and counter-pressures to globalisation. The time-tested mix of openness, international orientation, tolerance, diversity and adaptability will be essential in plotting a course forward.

Marty Smits (MBA'01J) is a former Partner at The Boston Consulting Group and an active contributor to Dutch national politics.

# INSEAD's Global Community

This satellite map reflects INSEAD as the most diverse, international business school in the world.

The dots represent clusters of more than 56,000 alumni across 174 countries who transcend boundaries, nationalities, languages, and cultures to do business in new and exciting ways, every day. With 48 National Alumni Associations, INSEAD has both an unparalleled global reach and a strong local voice.

With integrated campuses in Europe, Asia and the Middle East, and alliances with top institutions spanning the globe, each individual student at INSEAD benefits not only from a cutting-edge business education, but also from intense cultural exchanges beyond the classroom.

A key driver of INSEAD's excellence – our faculty – also come from every corner of the world. International thought leaders in their fields, they are widely recognised for their groundbreaking research, innovative teaching methods, and award-winning business cases.





## **Alumni Reflections**

At INSEAD, diversity goes far beyond the number of nationalities per class. It's a genuine, continuous and spontaneous series of encounters. With 159 nationalities represented, our alumni are citizens of the world.

In the words of one graduate, INSEAD students 'experience the world as it ought to be', and become dedicated to extending that experience through their subsequent life and career choices – in their own countries, as well as internationally.

This aspect of the INSEAD culture is an invaluable asset for today's leaders, who must think and act both locally and globally, in an increasingly hyper-connected world.

The following featured alumni are representative of the INSEAD mindset and qualities – demonstrating authenticity, originality, and passion for making a global impact at a local level.

#### **Eduard Stein**

MBA'16D Consultant Boston Consulting Group

Eduard is one of the many young INSEAD alumni choosing to make their homes in The Netherlands. He obtained his MBA in 2016 after originally getting a master's degree in Dutch Law in Rotterdam, as well as a second master's degree in Law and Technology in Tilburg. In 2011, Eduard joined Allen & Overy as an IP/IT lawyer, switching after five years in the law practice to the Boston Consulting Group (BCG). He first worked as a summer consultant, focusing on financial models for a startup accelerator and the setup of an investment fund. Since 2017, Eduard has been a full-time consultant in Amsterdam for BCG.



#### What were you doing before your MBA, and what drew you to INSEAD?

I was working as a lawyer at Allen & Overy, and curiosity drew me to INSEAD. From an academic perspective, I wanted to broaden my understanding of finance, economics and statistics. From a career perspective, I was keen to see what else was out there, beyond the rather well-defined law firm career path. The INSEAD MBA was a way to kill two birds with one stone.

#### Many alumni say that INSEAD helped them jump from a local to a global career. Was this the case for you?

Law is, by its nature, a business with a strong national focus. After graduating from INSEAD, I've now started at BCG, which gives me ample opportunities to work abroad.

## What immediately comes to mind from your INSEAD experience?

Sitting at the kitchen table with my housemates at 'Shangri-La', talking about anything and everything. That home and the people in it provide the defining memories for my INSEAD experience.

#### How did INSEAD prepare you for your current career?

I'm writing this at my desk at BCG Amsterdam, where I would not be sitting had I not gone to INSEAD.

## Which class or professor influenced how you see business — or the world — the most?

Professor Enrico Diecidue (Statistics). His course quite literally gave me a completely new way of understanding the world.

# I think of INSEAD as the capstone on my early working life and the beginning of a new phase

## Many alumni say that INSEAD was 'transformational'. Would you say the same?

Without a doubt. I'm not the same person I was going in. I have increased knowledge; an extended, diverse base of friends; and a richer set of experiences. I think of INSEAD as the capstone on my early working life and the beginning of a new phase.

## For you, what's the best way to stay connected to INSEAD? Have you been active in the Dutch alumni network?

I joined the Dutch Alumni Association's activities committee right out of INSEAD, because I believe the best way to get to know people is work with them. In addition, I meet up with classmates regularly.

## What makes INSEAD unique among top business schools?

The incredible diversity of the student population.

## What advice would you give to the current INSEAD students?

Take it seriously. You are spending a year of your life — and in many cases, a significant amount of money. Get everything out of it that you can, and don't forget how special the opportunity is.

## **Eugenie van Wiechen**

MBA'97J Managing Director FD Media Group

Eugenie is CEO of FD Mediagroep, owner of a.o. Het Financieele Dagblad and BNR Nieuws Radio and several data businesses. Before becoming CEO in 2014, she started as the Publishing Director. Her prior professional experiences include McKinsey, as well as Sanoma, where she was a Publisher and Director of Consumer & Trade Marketing. Eugenie also worked at Marktplaats as Managing Director, and at LinkedIn where she set up the Dutch business. She is a board member at Schibsted and a member of the supervisory board for the Dutch Cancer Society (KWF). Eugenie is also the winner of the 2016 'Media Leadership Award', and serves on the Dutch INSEAD Council. In addition to her INSEAD MBA, Eugenie holds a master's degree in Chemical Engineering.



## What were you doing just before you decided to pursue an MBA, and what drew you to INSEAD?

I was working in the McKinsey Amsterdam office, where I started right after graduating from university. One attractive part of the McKinsey job offer included the opportunity to pursue an MBA at INSEAD.

## Many alumni say that INSEAD gave them the opportunity to jump from a local business environment to a global business career. Was this the case for you?

After INSEAD, I returned to the Dutch McKinsey office. That being said, I did work for a number of international clients while at McKinsey, as well as for several international companies afterwards.

## Did your employer have specific expectations before you attended your INSEAD programme?

There were no specific expectations from my employer's side other than professional development. But for me personally, as a chemical engineer, it was extremely useful to gain knowledge in business and entrepreneurship. All of a sudden, the analyses I had done for McKinsey clients before INSEAD started making sense!

## When you think back on your time at INSEAD, what experience immediately comes to mind?

Working in study groups with classmates coming from very different backgrounds, both professionally and culturally. These multicultural interactions gave us the opportunity to make ample mistakes and really learn from them. I also really enjoyed the fantastic social events!

## What was the greatest thing you gained from your INSEAD experience?

Business knowledge, working in truly diverse teams and lasting friendships.

## Which class or professor influenced how you see business — or the world — the most?

Professor Kevin Kaiser (Finance) really taught me the basics in finance which I still benefit from almost on a daily basis. The class I enjoyed most was the Negotiation Analysis course, where the Dutch female students quickly developed quite a reputation.

## Many alumni say that INSEAD was 'the best year of my life'. Would you say the same? One of the best years, yes... and a great help in building my career.

interactions gave us the opportunity to make ample mistakes and really learn from them.

#### For you, what's the best way to stay connected to INSEAD?

My main connection with INSEAD is through friends. We just had our 20-year reunion, which was a terrific way to catch up with many of my classmates. I also stay in touch with the school via my role on the Dutch INSEAD Council.

## How would you describe INSEAD's values, or the common thread among the diverse INSEAD community?

First, an open and inquiring mind. Personally, INSEAD also taught me the value of diversity in teams and the drive to work hard to get things done.

## In your opinion, what makes INSEAD unique among top business schools?

The rich diversity, including the many different nationalities in every class.

## **Frederik Nieuwenhuys**

MBA'97J Co-Founder Picnic

Frederik is one of the founders of Picnic, the first online supermarket in The Netherlands. It allows customers to choose their groceries via an app, and have them delivered directly at their homes. After successful introductions in four municipalities, Picnic is now rolling out in many cities across The Netherlands. Before the founding of Picnic in 2015, Frederik was Founder and COO of Fredhopper, the leading software platform with which retailers manage their digital shelves and personalise their webshops. He earned his MBA in 1997 at INSEAD while at OC&C Strategy Consultants, and also holds a master's degree in Mechanical Engineering and Robotics.



## What were you doing before your MBA, and what drew you to INSEAD?

I was working at OC&C, which had just opened an office in The Netherlands, and was drawn to INSEAD's international outlook and the diversity of the student base. Also, quite a few OC&C partners had been to INSEAD (one of whom was Erik Wiebes, the current minister of Economic Affairs & Climate).

#### What stood out from your study group?

I remember very well having to negotiate with an Israeli fighter pilot... and never being quite sure how far he would take the exercise.

## What was the greatest thing you gained from your INSEAD experience?

Friendships. I recently attended my 20-year reunion, and it was wonderful to connect again with so many friends. We also recently had dinner with the Dutch alumni from my promotion, and we have a very active Facebook group that helps us stay in touch regularly.

## How did INSEAD prepare you for the career you pursued?

For me, INSEAD was a springboard into entrepreneurship. During my MBA, I got the feeling that there was room for analytical and

creative entrepreneurs. INSEAD gave me the confidence and perspective to take that leap, as well as the spirit to develop my businesses internationally.

#### Which class or professor influenced how you see business — or the world — the most?

Professor Kevin Kaiser (Finance). Shareholder value was the dominant perspective at INSEAD at the time, and he was a terrific teacher. Like most of our generation, I think his perspective has shifted over the years to a more inclusive view on the purpose of business.

## Many alumni say that INSEAD was 'transformational'. Would you say the same?

INSEAD set me on the path of becoming an entrepreneur, and that has indeed been the transformational move in my career.

## For you, what's the best way to stay connected to INSEAD? Have you been active in the Dutch alumni network?

I stay in touch with my classmates and regularly attend alumni events. I also participated in the IN-Board programme in The Netherlands, which included a few days in Fontainebleau, and I was a speaker at the recent Strategy Forum on Disruptive Innovation.

springboard into entrepreneurship. It gave me the confidence and perspective to take that leap.

#### How would you describe INSEAD's values?

A true appreciation for diversity and entrepreneurship.

#### What advice or encouragement would you give to current INSEAD students?

INSEAD can help you discover what you would like to do, and give you the confidence to actually make it happen.

## **Frederique Steels**

MBA'04D Director of Technology KPN

Holding an MSc with a major in Finance from Solvay Business School in Brussels, as well as an MBA from INSEAD, Frederique has been working for 20 years in international corporate finance and technology. After starting her career at ING in 1997, Frederique joined Philips Corporate M&A in 2005. She then set up her own company and advised multinationals and private equity funds from 2006 to 2008, before joining APM Terminals (part of Maersk) as Head of M&A. Frederique then became Head of Group Investments at KPN, and a member of the Strategy Innovation Technology Office, in 2011. Since 2014, she has been a Senior Technology Advisor to KPN Boards and is among others responsible for the initiation and management of trans-sectorial product innovation.



#### What were you doing before your MBA, and what drew you to INSEAD?

I was spending my 6th year in banking at ING Barings in London. I wanted to use my financial skills in a corporate environment (outside banking), move closer to end-users, and be part of a company making exciting tangible products. Why INSEAD? My decision was mostly taken based on the human factor. I connected more easily with INSEAD alumni; there was a better fit, and we had more fun together.

#### How did INSEAD help you advance in vour career?

Looking back at my career moves after INSEAD, there is not a single one I could have made without INSEAD. I would have never started my own company without the strong INSEAD network; I would have not been selected by global corporations and headhunters for exciting new career options without the INSEAD brand on my resume.

#### When you think back on your time at INSEAD, what immediately comes to mind?

My INSEAD MBA was a daily shot of knowledge and laughter for an entire year. It was exhilarating and challenging at the same time.

#### What was the greatest thing you gained from your INSEAD experience?

Besides career redirection another great thing is that I can call on my INSEAD friends - and the INSEAD network in general — anytime for any type of advice or help. My fellow alumni have never let me down.

#### Which class or professor influenced how you see business — or the world - the most?

Professor Tim Boyard (Entrepreneurship). His 'Your First 100 Days' class was an incredible learning experience, plunging us into realworld examples of managing a company right after acquisition.

#### For you, what's the best way to stay connected to INSEAD?

By interviewing MBA candidates and being part of the INSEAD Alumni Association. including participating in industry-specific groups (such as PE or Healthcare). I also stay in touch with my INSEAD friends by organising informal get-togethers, on top of the official reunions. Last but not least, I donate regularly!

#### How has INSEAD's global alumni network been important to you?

The INSEAD network was instrumental to the success of my own company. I not only found my first customers in a record time, I also leveraged the network to find expert advice.



**Looking back at my** career moves... there is not a single one I could have made without INSFAD.

What makes INSEAD unique among top business schools? Student selection is based on more than just GMAT score and work experience. Other important factors are personality, ability to listen and respect others, desire to balance hard work and fun, and a sense of humour.

#### **Heleen Wachters**

MBA'94J Partner Eden McCallum

Heleen joined McKinsey in 1992, where she worked as an Associate Principal until 2004. She continued her career with Royal Numico, as Director of Planning and Strategic Development, before kicking off her entrepreneurial career, launching Eden McCallum in the Netherlands in 2008. Eden McCallum (where she remains a Partner) offers strategic consultancy services to large and medium-sized clients predominantly in the UK, Switzerland and the Netherlands. Harvard Professor Clayton Christensen, among others, praises the company for its innovative business model, in which leaner project teams of freelance consultants are assembled for clients, offering more flexibility and hands-on experience at a lower cost than traditional competitors. In addition to her INSEAD MBA, Heleen obtained her master's degree in Civil Engineering from Delft University.



#### What drew you to INSEAD?

During my final year of studies at Imperial College, I did an exchange at Imperial College, where I loved being part of a very driven, international group of students, making the most of our time in London. I therefore saw INSEAD not only as an opportunity to gain business knowledge, but also to become part of a global community of high calibre people who could challenge and energise me.

## What immediately comes to mind from your time at INSEAD?

The most memorable aspect was being part of the INSEAD student community — an intense, but warm and inclusive experience. In my previous experience as a student, everyone often kept to their own limited social circles... but at INSEAD, we all mingled. We attended classes together, worked in teams on various projects, and ended our days at social events, from dinner parties to the legendary ball at Versailles. I also met my husband at INSEAD, which further added to the intensity!

## What was the greatest thing you gained from your INSEAD experience?

At INSEAD you learn to evaluate business opportunities, and you are stimulated to

be entrepreneurial. You learn to ask the right questions when taking business decisions. How will the market develop? What financial returns can I expect? What do I need to succeed, and what are the risks? And ultimately: how passionate am I about the idea? Being able to unravel and think through all these aspects was essential when I launched Eden McCallum together with another ex-McKinsey colleague in the Netherlands 10 years ago.

## Which class or professor influenced how you see business—or the world—the most?

I found the Organisational Behaviour classes of Manfred Kets de Vries eye opening. In Manfred's classes, I discovered that there was a whole world out there that I wasn't yet very aware of as an engineer. I discovered the importance of understanding 'what motivates people' and 'how to build teams in which people feel excited about a common purpose'.

graduation, the bonds remain strong... and have been passed on to our children!

#### For you, what's the best way to stay connected to INSEAD?

By staying in touch with the friends we made at INSEAD. Last summer we spent a week sailing together in Greece with a large INSEAD group: 40 adults and 20 teenagers on eight yachts. Every night, the whole group would hop from boat to boat. It was fantastic to see that 24 years after graduation, the bonds remain strong... and have been passed on to our children!

#### How would you describe INSEAD's values?

Curiosity about each other and the world, open-mindedness, and mutual respect.

#### Have you been active in the Dutch alumni network?

I regularly attend INSEAD alumni gatherings, especially when there is an interesting speaker or a company dinner. We also recently hosted an INSEAD women's event at Eden McCallum, which was a terrific opportunity to meet dynamic fellow alumnae.

#### What advice would you give to current INSEAD students?

Learn as much as you can, and spend time building friendships. Work hard and play hard — you can sleep later.

#### Jessica Uhl

MBA'97J CFO Shell

Jessica started her career at Citibank, in a position that introduced her to the world of Commercial and Real Estate Lending. After INSEAD, she joined Enron International, where she remained from 1997 until 2000. She then moved to Shell, spending time in Amsterdam, London, Houston and The Hague — mostly in financial positions in various units, such as Renewables, Upstream and Integrated Gas. Since March 2017, Jessica has taken on the role of global Chief Financial Officer. She is married to Michael, with three children, and her hobbies include spending time with friends and family, long walks, reading, and small scale farming at home. In addition to her INSEAD MBA, Jessica holds a BA in Political Economy.



#### What drew you to INSEAD?

INSEAD offered an excellent education, an international setting, and a specific focus on building capability to work globally. I also met an INSEAD graduate who I felt very drawn to — smart, entrepreneurial, funny and humble — and thought that was a good indication of the type of people INSEAD attracted.

#### Many alumni say that INSEAD gave them the opportunity to jump from a local to a global career. Was this the case for you?

Yes. I needed to gain international experience, broaden my horizons, and credibly demonstrate to companies that I could live and work abroad successfully.

## What were your expectations for the programme?

To fill out my business skills, forge new friendships, and experience life in France. INSEAD fulfilled all these, while introducing me to many unique, smart, charming individuals.

#### What stood out from your study group?

Diversity of experience, cultures and personalities bringing frustration at times... but ultimately learning and growth. In short:

dysfunctional teamwork maturing into quality collaboration.

#### How did INSEAD prepare you for an international career?

Besides solving problems and delivering projects with this very diverse, multicultural group — navigating another bureaucracy, medical system, housing market, etc. brought real life insights. When pursuing a job outside my home country or with an international element, my INSEAD degree increased my credibility with employers, globally. I was no longer the 26-year-old who had lived her entire life in California.

# "My INSEAD degree increased my credibility with employers, globally."

## For you, what's the best way to stay connected to INSEAD?

The reunions have been very worthwhile, and I enjoy the occasional class email that engages on an issue of our time. The most important connection, however, has been with my closest friends. We make time to stay in touch and visit, no matter where in the world we are living.

#### How would you describe INSEAD's values or culture?

I experienced a culture where you took the work seriously... but not yourself. Helping one another was more important than getting ahead in a class or with a job interview. I found these aspects of INSEAD endearing.

## How has INSEAD's global alumni network been important to you?

I've benefited greatly from the diverse experience and perspectives of the alumni I've met.

#### What makes INSEAD unique among top business schools?

The commitment to a global outlook is not simply a feature; it is a core element of INSEAD.

#### What advice would you give to current INSEAD students?

Make the most of the experience — invest in the classes; invest in your classmates; invest in yourself.

#### **John Staunton**

MBA'11D CEO Countr POS

Prior to INSEAD, John worked at Accenture in the Information Management Practice in London. He then co-founded Ripplit.com in Singapore during his MBA, and re-joined Accenture in Amsterdam after graduation, as a Manager in the Strategy and the Communications, Media & Technology practice. In 2013, John founded Countr POS, a platform that enables retailers to manage their entire business from end-to-end. He remains CEO, and is also a mentor at Startupbootcamp, and an advisor and facilitator for UPRISE Festival. During his INSEAD MBA, John was a member of the Rugby Club, the Toastmasters Club, the High-Tech & Media Club and the Entrepreneurship Club. He also holds a master's degree in Spacecraft Technology & Satellite Communications from the University of London.



#### Many alumni say that INSEAD gave them the opportunity to jump from a local to a global career. Was it the case for you?

INSEAD indeed gave me a much more global focus and outlook... as well as the insights and contacts to build an international business.

#### What INSEAD experience immediately comes to mind?

Traveling the world with the Rugby Club, from North Carolina to London to Phuket. The club is the biggest on campus, and is very open and inclusive.

#### What stood out from your study group?

My group was very diverse (US, Netherlands, India. France, and Ireland were our countries of origin) but from heated discussions to sharing beers (including during one OB exam!), we became very close.

#### What was the greatest thing you gained from your INSEAD experience?

Besides lifelong friendships and key career decisions, I met my wife at INSEAD! She was first a classmate, later a study group mate, and now we've been happily married for three years.

#### Which class or professor influenced how you see business — or the world - the most?

'Your First Hundred Days' with Patrick Turner & Paul Kewene-Hite was hugely influential. Horacio Falcao (Negotiations) also gave me tools that I put into practice on a daily basis.

#### For you, what's the best way to stay connected to INSEAD?

Have you been active in the Dutch alumni network? I stay connected via social media, the Dean's informative email updates, class reunions, and The Netherlands Alumni Association. I'm on the committee of the Entrepreneurship Club, and I've focused on bringing younger blood into the association.

#### How would you describe INSEAD's values?

Openness (to new ideas and people), a global perspective, and a willingness to help other INSEAD alumni and students.

#### How has INSEAD's global alumni network been important to you?

A senior alumnus facilitated my transfer to The Netherlands, so I could be with my partner without changing companies. Without his help, this wouldn't have happened. More generally,

I've engaged with alumni around the world to find local business contacts and to enter local markets.



## **Sesides** lifelong friendships and key career decisions, I met my wife at INSEAD!

#### What makes INSEAD unique among top business schools?

The one-year programme, the multiple campuses, and the entrepreneurial bent.

#### What advice would you give to current **INSEAD students?**

Take every opportunity to experience new things - your year at INSEAD is a 'safe' one where you can try something out and learn from it, without repercussions. Join the clubs, socialise with your classmates, travel... academics is only one part of the INSEAD experience.

## **Machtelt Groothuis**

MBA'98J Co-founder Social Impact Ventures

After receiving her master's degree in Economics in Rotterdam, Machtelt joined the ranks of McKinsey in Amsterdam, and in 1998 she obtained her INSEAD MBA. She left McKinsey at the end of 2001 to become an investment manager at AlpInvest Partners, and after a brief stint at Taros Capital, joined 3i Group as Director of Buyouts. She remained there until 2009, when she founded The Responsible Investment Company. In 2014, Machtelt co-founded Social Impact Ventures. She and her colleagues are hands-on impact investment partners, providing Dutch social enterprises with financial resources and active support, specifically in the fields of health & wellbeing, circular economy and people power. Machtelt combines this role with serving as a member of several supervisory boards.



#### What were you doing before your MBA, and what drew you to INSEAD?

An MBA was part of my McKInsey offer (which was one of the reasons I chose to join the firm!) I wanted to broaden my business skills, and to spend time in an international classroom setting, after several years working.

#### What INSEAD experience immediately comes to mind?

I lived in a very old, rickety country house with five INSEAD friends, and on Friday nights we would cook an enormous batch of Italian pasta. Classmates would drop in for long conversations and dancing in the garden. I also remember fondly the long runs in the Fontainebleau forest.

#### What stood out from your study group?

The richness of work and life experiences from different cultural backgrounds. As an internationally-oriented nation, we Dutch think we are highly sensitive to cultural differences... but working with my classmates at INSEAD made me challenge this assumption.

#### What was the greatest thing you gained from your time at INSEAD?

In addition to lifelong friendships, INSEAD set the stage for me to switch from strategy consulting to investing, which for me means being involved with companies longer-term and helping entrepreneurs achieve their ambitions. INSEAD made me realise I wanted to make that switch, and broadened my experience and skill set to enable it.

#### Which classes or professors influenced how you see business — or the world the most?

Professor Ingemar Dierickx (Negotiations) taught us that if you remain open-minded, there is usually a solution that satisfies both parties. Professor Mary Robinson's course on alternative views of capitalism also stands out.

I increasingly became aware of the opportunity - and the moral obligation — to do good while doing well.

#### For you, what's the best way to stay connected to INSEAD?

I go to alumni events as often as possible... and I'm definitely looking forward to our upcoming 30-year reunion!

#### Can you comment on INSEAD's commitment to 'business as a force for good' in the context of your own career?

I viewed my working life in three stages: to first learn a lot, to then make money and create savings, and to finally use the above to help people. However, I increasingly became aware of the opportunity - and the moral obligation — to do good while doing well. I left my firm and co-founded the largest independent fund in The Netherlands, focusing on businesses that combine measurable environmental and/or social impact with a healthy business model. We hope to prove that healthy returns and significant impact can go hand in hand... so that many other investors will follow our example.

## **Moodi Mahmoudi**

MBA'11D CEO Next

Moodi is an entrepreneur and philanthropist working across the globe, based in Amsterdam. His past career in enterprise software solutions included roles at KBMS in Canada and at NTT Data Enterprise Services in the US. Moodi was an entrepreneur in residence at Hasso Plattner Ventures in Berlin from 2011 until 2013, when he founded Next. A Deloitte Technology 'Fast 50 Rising Star', Next is also a 'Top 100 Red Herring' winner and a 'Top 50 startup to watch in Amsterdam'. Moodi is an advisor to the Bayat Family Foundation, and in 2011, he founded the Round Up Foundation. In addition to his INSEAD MBA, he holds a BA from McGill University and an EDP from MIT's Sloan School of Management.



#### What drew you to INSEAD?

First, the compact, one-year programme. Second, the international nature of the school, including the Singapore campus. Born in the Middle East, I grew up in Europe and had spent the first part of my professional life in North America... so I was eager to gain more exposure to Asia.

#### What were your expectations?

Attending INSEAD was a personal decision. The pace of change in the world had rapidly accelerated. INSEAD provided the perfect opportunity for me to step back from day-to-day business operations, challenge myself, understand the changing world around me, and propel myself into the future.

## What was the greatest thing you gained from your INSEAD experience?

The lifelong friendships with my study group, my classmates, and alumni from other promotions. INSEAD also contributed to the overall forging of my character at the most profound layer.

## How did INSEAD prepare you for the career you pursued?

I met the co-founder of my current venture in a backyard BBQ party in Fontainebleau!

Drink in one hand and hotdog in the other, we talked about the initial ideas that matured into an offering used today by some of the largest companies in the world to innovate and transform. I'm also lucky to have fantastic alumni from the INSEAD network as mentors, investors and board members.

# Which class or professor influenced how you see business — or the world — the most?

Professor Patrick Turner taught me that success in entrepreneurship and life is about generosity and authenticity. On a more practical level, I can still hear him say: 'Never run out of cash!" I also met Professor Tim Bovard at the INSEAD Entrepreneurship Centre, who shared his vast expertise and became a role model and a friend. Finally, Professor W. Chan Kim (Blue Ocean Strategy) challenged us to follow our dreams and our hearts.

# Many alumni say that INSEAD was 'transformational'. Would you say the same?

The personal relationships, intellectual stimulation and emotional experiences are without equal. It's a once-in-a-lifetime experience.

## For you, what's the best way to stay connected to INSEAD?

Through attending alumni events. The Netherlands Alumni Association does a rocking job!

How would you describe INSEAD's values? Generosity, authenticity, and self-awareness.

## What makes INSEAD unique among top business schools?

INSEAD is the only truly 'global' school, imagined and conceived after World War II with the ambition of making the world feel smaller. Other top-five schools are now trying to adjust to globalisation, but it is part of INSEAD's DNA.

The personal relationships, intellectual stimulation and emotional experiences are without equal.

## **Neil McArthur**

MBA'90J

Co-President of the INSEAD Dutch Council, Neil earned his MBA with distinction from INSEAD in 1990. After working at Shell, he joined Booz & Company as Senior Vice President and Managing Director for The Netherlands, ultimately becoming a member of the Global Executive Committee responsible for the activities across 15 European countries. In 2011, Neil joined the Executive Board of Arcadis, taking up the position of CEO in 2012. Since 2017, he is a self-employed CEO and Chairman. Neil has co-authored three books and is a former Board Member of the European Executive Council and a member of the Sainsbury Management Fellowship. Married with four children, he is an avid single handicap golfer and enjoys skiing, rugby, travel and photography.



#### What drew you to INSEAD?

The INSEAD MBA was an ideal opportunity to immerse myself in the fundamental building blocks of business — with some of the world's top professors and a diverse, global student body. I was fortunate to win a full scholarship as one of the early beneficiaries of the Sainsbury Management Fellowship (set up to develop UK engineers into leaders in industry).

#### What immediately comes to mind from your time at INSEAD?

Leveraging the diversity of a group of talented individuals to solve even the most unusual. complex problems!

#### What was the greatest thing you gained from your INSEAD experience?

Business knowledge combined with a major career redirection, lifelong friendships, and access to a global network of like-minded individuals.

#### Which classes or professors influenced how you see business — or the world the most?

Professor Sumantra Ghoshal (Strategy). His brilliance and enthusiasm ignited a real interest in me, and consequently was a huge influence

in my career switch to strategic consulting. Also Ingemar Dierickx (Negotiation) who taught us to 'throw the steering wheel out the window', from simple one-on-one to complex multi-party negotiations.

#### Many alumni say that INSEAD was 'transformational'. Would you say the same?

INSEAD gave a huge confidence boost, opened new doors, and allowed me to follow a newfound passion in strategic consulting that lasted 21 years!

#### For you, what's the best way to stay connected to INSEAD?

I led Booz's global relationship with the school, and was deeply involved in recruiting and in endowing a Booz Chair in Strategic Revenue Management with Professor Ioana Popescu. In addition, I stay connected through the Dutch Alumni Association, the Dutch Council and my friends.

#### How would you describe INSEAD's values?

Openness, honesty, trust and fairness: always trying to do the right thing, not the easiest.

#### How has INSEAD's global alumni network been important to you?

When I pick up the phone to call another alumnus,

I feel confident that we have shared an important, life-changing experience. This creates a natural platform for open discussion and help.



**INSEAD takeaways?** Business knowledge combined with a major career redirection, lifelong friendships, and access to a global network...

#### What makes INSEAD unique among top business schools?

The one-year format with top professors, offering a truly global experience with a diverse set of students — across three campuses.

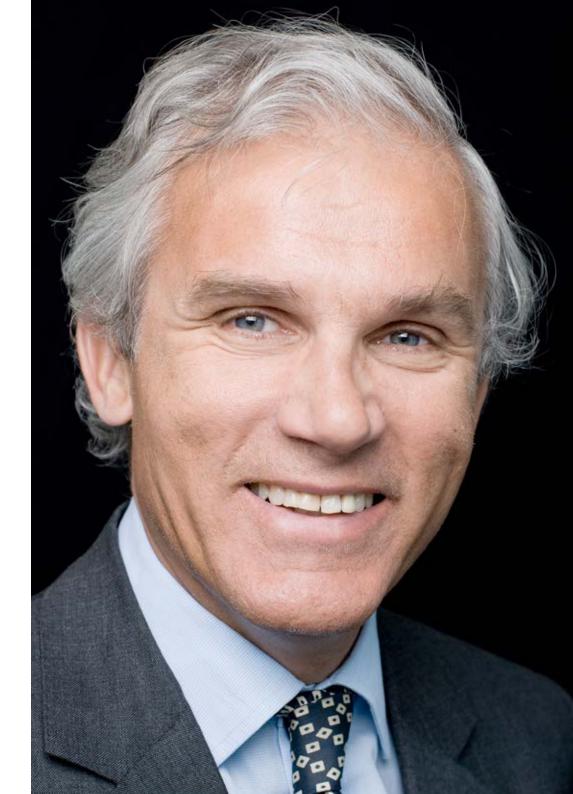
#### What advice would you give to current **INSEAD students?**

Keep your intellectual curiosity enriched throughout the INSEAD experience, and apply it to be a force for good in business and the world. Change requires leaders who don't shy away when the going gets tough!

## **Wiet Pot**

MBA'82 Co-President Dutch Council

After finishing law school in Leiden and obtaining his MBA at INSEAD in 1982, Wiet stepped into banking with a position in commodity finance at Chase Manhattan Bank. He switched to Goldman Sachs in 1986, was named Partner in 1994, and (after holding various leadership roles) became co-COO of the Equity Division Worldwide. In 2003, Wiet joined the Supervisory Board of Kempen & Co, eventually becoming CEO in 2004, after having been a member of the Executive Board of Hagemeyer. Wiet then joined IMC Group as co-CEO in 2008, a position he remained in until the end of 2017. He is active in the Dutch Alumni Association, and currently serves as co-President of the INSEAD Dutch Council.



## What were you doing before your MBA, and what originally drew you to INSEAD?

I had been studying law, and was drawn to the European nature of the school, the excellent academic staff, and the truly international community.

# When you think back on your time at INSEAD, what experience immediately comes to mind?

The lectures by Jonathan Story (Economics and Political Science) about the birth of the European community and the main actors at the time.

## What was the greatest thing you gained from INSEAD?

Experiencing the fact that the world is such a diverse place — and enjoying the value of that diversity.

## For you, what's the best way to stay connected to INSEAD?

I am fortunate that my work with the Council provides me with opportunities to stay in touch with both the faculty and the alumni.

# A consistent theme for alumni, from across classes, is that they feel as though they left INSEAD with a set of values. How would you describe those values?

I would characterise the school as being openminded, entrepreneurial, informal and lacking ego.

## Have you been active in the Dutch alumni network?

The Dutch community is alive and thriving, and INSEAD has given me so much... I naturally try to return some of what I have received.

## In your opinion, what makes INSEAD unique among top business schools?

The fact that it is a truly international school
— one that evolved out of the thinking of the
European community founders — and also
has a very strong presence in the Far East.

so much... I naturally try to return some of what I have received.

# Many alumni say that INSEAD was 'transformational' or 'the best year of my life.' Would you say the same?

I have been lucky to have many equally good years. However, I would indeed say that INSEAD helped me start a career with a strong international dimension, which I have found to be enriching and rewarding.

## How did INSEAD prepare you for an international career?

My INSEAD experience coincided more or less with the start of the Reagan-Thatcher era, the advent of globalisation and free markets, and the focus on shareholder value. INSEAD provided some key building blocks for a successful career within these new global parameters.

## Which class or professor influenced how you see business — or the world — the most?

Professor Manfred Kets de Vries (Leadership Development) has remained an important influence in helping me to understand myself and my motives, as well as the world around me and the people with whom I come in contact.

## The Netherlands Alumni Association Executive Committee

Charles Kotting	President	MBA'00D
Tatiana Chopova	Treasurer	MBA'01J
Diederik van Rappard	Board Member	MBA'99J
Matthijs Baan	Board Member	MBA'00D
Raymond van Eck	Board Member	MAP'11September
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Arjan de Jong	Board Member	MAP'11May
Mary-Linn Schnitger	Secretariat	
Odette Hooft Graafland	Secretariat	





















#### Global Alumni Network

The INSEAD Alumni Association (IAA) was founded by alumni in 1961. It represents all INSEAD alumni and acts as its spokesperson towards the various stakeholder groups of INSEAD. The IAA is an umbrella organisation, coordinating the many National Alumni Associations (NAAs).

At the time of printing, there are 48 National Alumni Associations representing 50 countries globally. The purpose of these NAAs is to support its members around the world with a comprehensive and wide range of professional and social activities to nourish the network and to promote INSEAD.

#### **National Associations**

Argentina Hong Kong Australia & New Zealand Hungary Austria India Belgium Indonesia Brazil Italy Canada Japan Chile Republic of Korea China Lebanon Croatia & Slovenia Luxembourg Czech Rep. & Slovakia Malaysia Denmark Mexico Egypt Monaco Finland Netherlands France Nigeria Germany Norway Greece Pakistan

Poland Portugal Peru **Philippines** Romania Russia Saudi Arabia Singapore South Africa Spain Sweden Switzerland Turkey United Arab Emirates **United Kingdom** USA



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