



The Business School
for the World®

ALUMNI PERSPECTIVES

FINLAND





ALUMNI PERSPECTIVES
FINLAND

“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 consistently ranks in the top five business schools in the Financial Times global business schools rankings. High-caliber 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, and at our brand new hub in San Francisco. Our unparalleled global alumni network includes 49 NAAs, over 60,000 alumni, and spans 176 countries. Our 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.

I invite you to discover them, and to learn more about INSEAD's worldwide legacy.

Ilian Mihov
Dean of INSEAD



From the President of the Finland Alumni Association

Welcome to this first edition of *Alumni Perspectives: Finland*.

I am delighted to introduce you to our association, and to invite you to hear some of our alumni leaders' reflections on their INSEAD experience. I hope these pages can showcase INSEAD's identity and exceptional offerings in a new and captivating way.

Our association in Finland encompasses a community of over 250 alumni members, with the earliest graduates dating all the way back to 1967. We arrange inspiring company visits and engaging social gatherings, as well as cooperating with other top international business school alumni groups to organise shared events.

One attribute of our association is a special ratio: unlike in many other countries, in Finland, two thirds of our alumni are EDP graduates, while one third hold an MBA. Ours is a diverse community with deep experience across a wide range of professions. Choosing to study at an international business school abroad has not been a traditional path in Finland. Nonetheless, MBA and EDP course participants from Finland have been making a unique and important contribution to the INSEAD class experience for over 50 years now.

As for so many current students and alumni, INSEAD was my first choice when applying to business school, and the only programme which truly appealed to me. It was a once-in-a-lifetime opportunity to gain a much wider perspective, as well as in-depth insights into other nationalities and cultures. The vast network of personal contacts you build at INSEAD – starting with your own classmates and enlarging greatly once you enter the alumni community – is unparalleled.

I hope that the individual alumni profiles in this book will be an inspiration for future graduates and prospective students. With dedication and hard work, you may find yourself among the pages of a future edition.

For over 35 years, our association has been connecting INSEAD and the numerous Finland-based alumni – we facilitate networking, lifelong learning and reputation-building locally, and we provide an active community for INSEAD graduates. Above all, we strive to keep the INSEAD spirit alive and well among fellow alumni.

We invite you to join us!

Markku Komsu, GEMBA'08D

President, INSEAD Alumni Association Finland



National Alumni Associations

INSEAD has the most globally robust alumni network of any business school, with 49 active NAAs, 8 Global Clubs and over 60,000 alumni spanning 176 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 has the breadth and depth of the global INSEAD network.



National Alumni Association Finland

The INSEAD alumni community in Finland is over 250 members strong, with the earliest graduates dating back all the way back to 1967. Since then the official Finnish National Alumni Association, founded in 1983, has developed into a well-established and respected institution.

The association helps maintain a strong connection between INSEAD and the alumni based in Finland. We facilitate networking, learning, and reputation-building locally, thus reinforcing the value of every INSEAD degree, be it an MBA, an EMBA or an executive development programme.

To build on the inimitable INSEAD spirit and bond, we organise events that offer unique insights into companies, industries and business leaders, followed by lively discussions over drinks or dinner with interesting peers... in true INSEAD style.

Presidents of NAA Finland

Over the years, the following alumni have served as President of the INSEAD Alumni Association Finland:

| | |
|------------------------------------|-----------------------|
| Turo Tukiainen (MBA'67) | 1983 – 1995 |
| Jussi Pajunen (MBA'80) | 1995 – 1997 |
| Leena Tiensuu (MBA'90D) | 1997 – 2000 |
| Jukka Kaario (MBA'91J) | 2000 – 2004 |
| Ossi Leikola (MBA'96J) | 2005 – 2010 |
| Mitti Storckovius (MBA'01J) | 2010 – 2013 |
| Markku Komsu (EMBA'08D) | 2013 – Present |

Finland Alumni Association Events and Activities

Each year, the NAA Finland organises a variety of dynamic, high-level events for alumni and their guests. Highlights include:

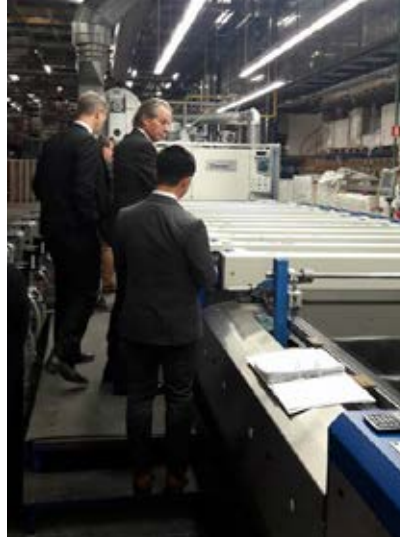
Company Visits

These well-attended visits have included exciting presentations by the following organisations: Google, Salesforce, Nokia, Finnair, The Bank of Finland, Accenture, Tieto, Rovio, Marimekko, Metso, Valio, Helsinki Academic Medical Center (HYKS), Helsinki Metro, Technotree, and the Ministry for Foreign Affairs, among others.

Annual Alumni Ball

The NAA Finland organises this annual highlight in partnership with the alumni associations of Harvard, IMD, London Business School, and London School of Economics, drawing a significant crowd of successful leaders for excellent networking and social interaction.

An essential part of the programme is the 'Notable Achievement of the Year' award, which recognises an individual or community who has made a particularly significant achievement over the previous calendar year. The 2019 recipients were the National IPCC Workgroup, for their efforts in raising awareness about global warming, and the 2018 winners were journalists Minna Passi and Susanna Reinboth, who revealed the head of Finnish narcotics police as one of country's major drug lords. In 2017, Lauri Ratia was chosen for his role in saving the Finnish shipbuilding industry.



Company Visit – Marimekko



Company Visit – Rovio



Company Visit – Tieto



May Day Event – Vappu 2016



May Day Event – Vappu 2019



Global INSEAD Day 2016

INSEAD 50 Seminar and Gala Dinner

A unique day-long celebration commemorated INSEAD's 50th anniversary, culminating in a festive gala dinner.

Global INSEAD Day

NAA Finland has proudly participated in Global INSEAD Day every year since its launch. Formats have included alumni theme dinners as well as family events; a popular recent edition was held in the Linnanmaki Amusement Park in Helsinki.



INSEAD 50 Celebration



INSEAD Finland 60



INSEAD Annual Alumni Ball 2015



INSEAD Annual Alumni Ball 2014

Vappu Meeting Point

Each 1st of May, Finland celebrates Vappu, the international worker's day, and the eve of Vappu includes a lively carnival organised by workers and students. The NAA Finland hosts an informal picnic in Kaivopuisto Park in Helsinki on this occasion, offering champagne and sweets to all INSEAD alumni.

The Federation of
Finnish
Enterprises

Mika Kuusmanen

*Vice President and Chief Economist, Ph.D.
The Federation of Finnish Enterprises*





Throughout Finland's independence and the preceding decades, industrial production and world trade were key generators of economic growth in the country. According to the *Maddison Project**, in 1900 Finland was one of the poorest countries in Europe. Real GDP per capita was approximately 1,800 US dollars (measured in 2011 currency) compared to 4,200 USD in France, 5,600 USD in the UK and 3,438 USD in Sweden.

Between 1900 and 2016, even though the period encompassed the Second World War and several economic recessions, Finland's industrial output increased approximately five per cent per year. By 2016, Finland's real GDP per capita reached parity with France and the UK, and was only slightly lower than Sweden. The driver was Finland's industrial output, which grew at a significantly higher rate than that of other industrialised countries. As a small open economy, highly dependent on world trade, Finland capitalised on globalisation to achieve this rapid increase in wealth level.

Finland's fast growth began after the Second World War. The rebuilding of the country increased domestic demand for industrial products. In addition, the International Court of Justice ordered significant war reparations which were largely paid in manufactured products. These reparations accounted for a significant share of all industrial output; according to *Statistics Finland*, they were equal to four per cent of the country's GDP.

Monetary policy also played its part. Finland devalued its currency, the Finnish markka, several times, making the country significantly more competitive externally.

Exchange-rate policy also had a strong effect (both positive and negative) until 1992, when the fixed exchange rate regime was abolished. As one example, the devaluation of the currency in 1957 put the value of the US dollar up by 39 per cent against the Finnish markka and led to a period of strong growth in industrial output and exports. However, this also resulted in rapid inflation and higher wage demand, contributing to even higher inflation, and eventually counteracting the original benefits. Only after joining the EMU did Finland eliminate the devaluation–inflation spiral.

Wood and the wood processing industry (including paper and pulp) played a key role from the early 20th century onwards. A hundred years ago, the wood industry's share of Finnish exports was more than half, and in recent years it has remained at approximately 20 per cent. The product composition in exports has changed significantly: paper and pulp have gained importance, whereas timber products were central in the past. Following the cyclically sensitive wood industry, the volume of industrial output fluctuated according to international upswings and downswings. As mentioned above, Finland practiced an active exchange rate policy, and devaluation was used several times to raise the competitiveness of exports, especially from the wood-processing sector.

Active discussion on Finland's need to broaden its industrial base started in the early 1960s. The government invested in chemical and metal industries, especially in R&D. Around the same time, the foundations were laid for domestic development of the information technology sector.

In the last 30 years, the structure of the Finnish economy has undergone radical changes. In 1989, the Soviet Union was the largest market for Finnish exports, accounting for 15 per cent of Finnish goods exports. The collapse of the Soviet Union in 1991 led to a severe drop in exports. This contributed to a deeper recession, stemming from the Scandinavian financial and banking sector.

During this severe early 1990s recession, unemployment rose quickly and idle capacity soared. Surprisingly, although other sectors of the economy recovered much more slowly, industrial output began to rise again by 1992.

The driver behind the increased industrial output and exports was the rapid evolution of world trade, which boosted Finnish firms, especially those in the electrical engineering and electronics industries. Finnish export companies, notably Nokia, created products that spurred widespread demand and captured new geographical markets. By the end of the millennium, the electrical engineering and electronics industry was the largest export sector, its products accounting for about a third of total export

value. Finland became a member of the European Union in 1995 and joined the European Economic and Monetary Union in 1998, which also greatly influenced industrial development in Finland.

The burst of the international IT bubble at the turn of the century slowed world trade growth and brought the Finnish electronics industry's dominance to an end. Exports of computers and electronic equipment remained strong, but the purchasing-power-adjusted value of exports never attained its previous level.

The financial crisis that originated from global financial markets spilled over into the real economy and was followed by the Euro Crisis, causing a worldwide recession. The value of Finland's foreign trade collapsed again, and both exports and imports contracted more than a third. Compared with previous recessions, the foreign trade crash was deeper and more broad-based. The foreign trade value declined for all key goods categories and trading partners. The value of electrical engineering and electronics exports plummeted by half and has not recovered since, in contrast to other goods categories.

In the last few years, foreign trade has recovered to its long-term equilibrium. Exports, once again, consist of investment goods and industrial intermediate goods. The wood industry, along with the machinery, metal and chemical industries are the pillars of Finnish exports. Even if on

the surface almost nothing has changed, the truth is quite the opposite. In the near future, Finland will face unforeseen challenges.

Demographic change – in the form of an ageing population and decreasing fertility – will lead to a strong pressure on the Nordic welfare society, of which Finland is a prime example. The Nordic model combines economic efficiency with a large public sector and relatively equal income distribution and social cohesion. The size of the public sector in Finland is one of the largest among OECD countries, and its sustainability is questionable in the face of a declining active population. A welfare society is only a sustainable model when the working-age population is large and increasing. Therefore, economic growth or higher taxes do not solve the challenge. Finnish society requires structural changes in order to deal with the sustainability gap in public finances.

This does not mean abolishing the Nordic model as a whole, which has many essential features. First, collective risk-sharing provides a safety net for workers in an efficient manner when the economic environment changes. Secondly, as stated above, for Finland, globalisation has proven an opportunity rather than a threat. Indeed, across the Scandinavian countries the Nordic model has proven compatible with globalisation, due to the risk-sharing mechanism; the country takes care of its own when exogenous shocks hit.

What are the necessary structural reforms, so that Finland can maintain the essential features of the Nordic welfare society? Increasing the rate of employment and lengthening working careers are paramount. The current employment rate is 73 per cent, which is very low when compared internationally. Rather than the number of unemployed individuals, the core issue is the number of workers outside the labour force. There are nearly half a million prime-aged workers (25-54 years old) who do not work. Some have compelling reasons (studying, childcare leave etc.) but a significant number are living on social support, which is generous and creates incentive problems. In parallel with this idle labour force, there are numerous vacancies to be filled in the job market. Finland should reform its social security system so as to incentivise participation in the labour market.

Working careers should also be lengthened. The typical university student graduates at age 28, and the average retirement age is 62. As longevity increases, the population is aging and yields from assets are falling, putting the public pension system under severe stress. There is a danger that younger generations' tax burden will become intolerant without structural reforms.

Finland should more actively recruit foreign workers, including from outside the EU and ETA areas. Labour migration will help the severe demographic challenge that lies ahead. In other words, to retain the highly appreciated welfare state, Finland needs

more taxpayers. Beyond the issue of public finance, labour migrants also bring new skills into the country and contribute to human capital development, technological progress, entrepreneurship and labour market flexibility.

Every competitiveness index, without exception, indicates that the Finnish labour market is too rigid. This is true not only in terms of wage flexibility, but more importantly, in issues surrounding working hours and related topics. Firms face global competition and must react to changing circumstances; otherwise, they are unlikely to survive. There are compelling arguments for firm-level negotiations and for more individualised wage setting. Flexibility and a well-functioning social security system will benefit employers, employees and entrepreneurs.

If Finland is able to make essential structural reforms, while maintaining the excellent education system which empowers Finnish success, the path will be open to continued growth and a promising future.

**<https://www.rug.nl/ggdc/historicaldevelopment/maddison/>*



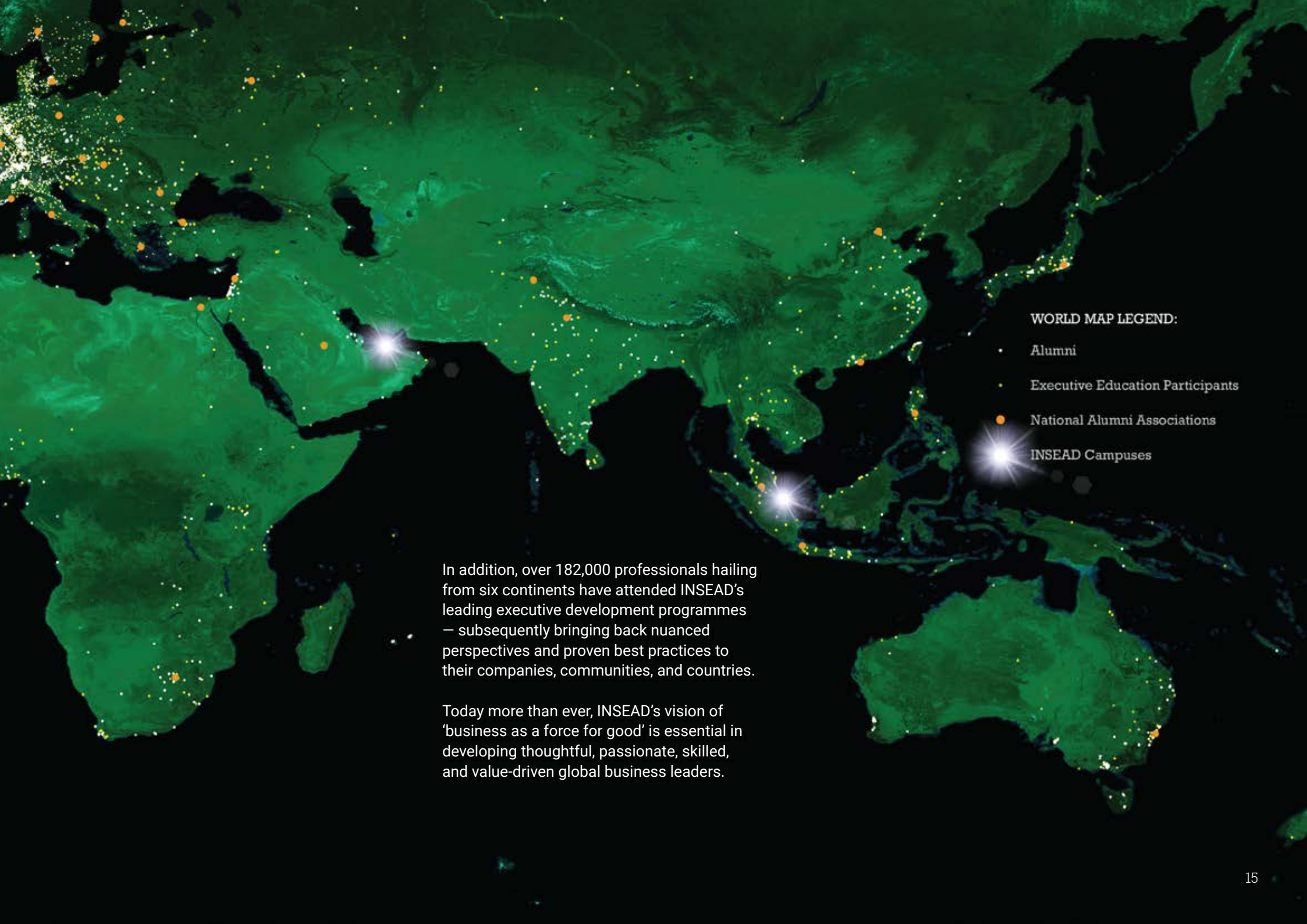
INSEAD's Global Community

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

The dots represent clusters of more than 60,000 alumni across 176 countries who transcend boundaries, nationalities, languages, and cultures to do business in new and exciting ways, every day. With 62 Associations and Clubs, INSEAD has both an unparalleled global reach and a strong local voice.

With integrated campuses in Europe, Asia and the Middle East, a new hub in San Francisco, 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.



WORLD MAP LEGEND:

- Alumni
- Executive Education Participants
- National Alumni Associations
- INSEAD Campuses

In addition, over 182,000 professionals hailing from six continents have attended INSEAD's leading executive development programmes – subsequently bringing back nuanced perspectives and proven best practices to their companies, communities, and countries.

Today more than ever, INSEAD's vision of 'business as a force for good' is essential in developing thoughtful, passionate, skilled, and value-driven global business leaders.

A stylized map of Finland is shown in a light green color, serving as a background for the first statistic. The map includes the main landmass and the Åland islands.

277

INSEADers
based in Finland

A stylized map of Sweden is shown in a light green color, serving as a background for the second statistic. The map includes the main landmass and the Åland islands.

56

MBA Alumni

A stylized map of Norway is shown in a light green color, serving as a background for the third statistic. The map includes the main landmass and the Åland islands.

4

EMBA & EMFin
Alumni

A stylized map of Denmark is shown in a light green color, serving as a background for the fourth statistic. The map includes the main landmass and the Åland islands.

217

Executive Education
Graduates

Alumni Reflections

At INSEAD, diversity goes far beyond the number of nationalities per class. It is a genuine, continuous and spontaneous series of encounters. With 166 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”. They 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 INSEAD’s mindset and qualities — demonstrating authenticity, originality, and passion for making a global impact at a local level.

Jani Puroranta

MBA'05D
Chief Digital Officer
Metso

Jani Puroranta has a passion for developing new business, accelerating growth and driving renewal through technology and innovation. He has worked in organisations of all sizes, ranging from startups to global companies. Beginning his career in financial markets, Jani was responsible for developing technologies to drive the growth of international stock and derivatives trading. He also worked as a strategy consultant at McKinsey & Co, led e-commerce and other initiatives at a wholesale company, and helped develop new businesses driven by analytics and data. In his current role, Jani is the Chief Digital Officer of Metso, a leading global minerals processing technology company. He also holds a master's degree in economics from Aalto University in Helsinki.



What were you doing before your MBA?

I was working in the finance industry. More specifically, I was in the company today known as NASDAQ OMX, where I was heading the business development of the stock and derivatives exchanges.

What drew you to INSEAD?

The key driver in my decision to attend INSEAD was the desire for a career change. I had worked almost a decade in the finance industry and I was looking for a significant change. I saw INSEAD as a unique platform for redefining myself, thinking out of the box and launching my career in a new direction.

How has INSEAD influenced your career?

INSEAD enabled me to break out of my previous field and become attractive to a whole new set of international employers, across industries. Today, I work in a leadership position in heavy equipment manufacturing, which would have been a far reach given my prior pure finance background.

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

For me, the alumni network is an excellent way to stay in touch with the dynamic global INSEAD community. Attending reunions is also an opportunity to re-live the unique INSEAD experience, and to reconnect with friends and classmates from your own programme.

What was the greatest thing you gained from INSEAD?

Without a doubt, the biggest impact on me came from the exceptional people I met and interacted with during my time at INSEAD. The high-quality faculty and diverse student body stretch the boundaries of your thinking and challenge you to approach problems in a new and innovative way. Knowledge and ideas may grow old over time, but the ability to learn and thrive in a high-paced environment remains crucial in every age.

Many alumni say that INSEAD was 'transformational', would you say the same?

Absolutely. Without my INSEAD experience, I would not be where I am today. INSEAD

opened a new career path to me that would likely otherwise have remained blocked.

What sets INSEAD apart from other top business schools?

Two things come to mind. First, INSEAD's truly global mindset, faculty and student body. Secondly, the fast-paced one-year programme. The former is essential to success in an international career, and the latter makes the INSEAD ROI compelling compared to other top business schools.

What advice would you give to current INSEAD students?

Work hard, play hard. Years down the road, the thing you will remember most is the amazing people you met and spent time with.

"INSEAD enabled me to break out of my previous field, and become attractive to a whole new set of international employers, across industries."

Jussi Pajunen

MBA'80
Former Mayor
Helsinki City

Jussi Pajunen was elected mayor of the City of Helsinki for 12 years, from 2005 until 2017. In the scope of international affairs, his principle priorities were to strengthen Helsinki's position as a global business hub, a centre of knowledge and creativity, and a significant city in Northern Europe. Before assuming the duties of mayor, from 1982 to 2005 he served as Chairman of the Board for the family company Edvard Pajunen Oy. Jussi has held additional high-level positions in the Finnish economy, and he also has a master's degree from the Helsinki School of Economics (Aalto University since 2010). Born in 1954, he is married with five children.



What were you doing before your MBA?

After finishing my studies at Helsinki School of Economics, I worked in our family business, which was founded in 1918. Our business activities focused on retail and – in the early days – Finnish saunas.

What drew you to INSEAD?

INSEAD was the first major European MBA programme, and I believed that it would combine the best of international and American education – with a special European character. I also had an interest in the unification of Europe, and the opportunity to work with students from numerous different countries was extremely appealing.

How has INSEAD influenced your career?

The global mindset I gained at INSEAD has been crucial throughout my business and political life. Especially during my time as mayor – responsible for the finances and economic development of the city of Helsinki – the perspective I gained from my MBA studies was very valuable.

Has INSEAD remained an important part of your personal and professional life?

Over the decades, I have remained in permanent contact with INSEAD. I attended courses and seminars, interviewed MBA applicants and was a founding member (and first president) of the Finnish Alumni Association. Meanwhile, my international INSEAD friendships have lasted for a lifetime; one of my INSEAD classmates became the godfather of my daughter.

“The global mindset I gained at INSEAD has been crucial throughout my business and political life.”

What stood out from your INSEAD study group?

When you put a Mauritanian mining engineer, a Japanese banker, a Scottish accountant, two French professionals and a Finn together in one working group, you get an exceptional opportunity for cross-cultural learning. This experience left a lasting mark on me, and I drew upon it in numerous situations throughout the years – for instance when connecting with mayors of major cities around the world.

Many alumni say that INSEAD was ‘transformational’ – would you agree?

Certainly. INSEAD helped me become a globally-minded professional and gain skills at an international level, whilst developing my understanding that the world is a village with common challenges.

In your opinion, what sets INSEAD apart from other top business schools?

The initial INSEAD mission to be a truly European business school, excellent management throughout the years and an early, visionary understanding of the importance of Asia.

Any final words?

INSEAD changed my thinking and enabled my professional success. It was also the first year of marriage with my wife Jaana, and my favourite souvenir from the year is my daughter Jenni. Since then, we have shared nearly 40 years of happy marriage and five lovely, clever children. Thank you, INSEAD!

Mitti Storckovius

MBA'01J

Chief Strategy Officer

Helsinki Deaconess Institute

Mitti Storckovius is an energetic leader with a track record of delivering results and change at a rapid pace. She studied social and media sciences and spent two years as producer of business training, before becoming the first 'humanist' consultant at the Helsinki offices of McKinsey & Co. Later in her career, Mitti held roles focused on strategic marketing, sustainability operations, product management and business operations at Nokia, before going into business management and analytics at Microsoft. She currently works as Chief Strategy Officer at Helsinki Deaconess Institute, where she also manages the ICT and fundraising teams. In addition, she has served on several boards of directors in the media, social services and education sectors.



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

I was an Engagement Manager at McKinsey & Co. During a project in New York, I met some alumni who got me excited about INSEAD. I admired their intellect, versatility, energy and the strong network and bond they shared – as well as their inclusive behaviour and magnetism. Then I learned about the interesting professors and courses. Add to this the allure of the ‘INSEAD experience’ (primarily in France at the time of my MBA), and I identified a once-in-a-lifetime opportunity.

How has INSEAD influenced your career?

INSEAD was an essential step in the continuum: I had participated in student exchanges and taken on projects abroad; the next logical step was a top-notch international MBA. INSEAD is an excellent reference, especially for a global professional. The most valuable element for me was the breadth of the INSEAD curriculum – packed into one intense year – and thereafter the extensive alumni network.

Has INSEAD remained an important part of your personal and professional life?

Certainly. Upon my return from Fontainebleau, I immediately joined the National Alumni Association of Finland, serving as treasurer from 2002 to 2010 and as president from 2010 to 2013. Social gatherings bring together a fascinating group of people, while company visits – a favourite INSEAD alumni activity in Finland – consist of a short lecture followed by a lively, INSEAD-style debate.

“The most valuable element for me was the breadth of the INSEAD curriculum – packed into one intense year – and thereafter the extensive alumni network.”

Which class or professor influenced you the most?

Still today, I often rely on the practical skills I developed in Negotiations class with Professor Ingemar Dierickx. I was also inspired by Environmental Management with Dan Esty and Blue Ocean Strategy

with Renee Mauborgne & Chan Kim, among others. As for pure learning, my Corporate Finance and Management Accounting courses were essential!

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

I would say they derive from the INSEAD mindset: curiosity, diversity, openness, entrepreneurship... INSEAD is all about embracing new people and new ideas.

How has the global INSEAD network been important to you?

I still get calls from alumni – including ones that I have never met, e.g. an INSEAD graduate looking to test his business idea or offer her services. Whenever I travel, I also correspond with classmates and friends living in that city or country, and arrange to meet. The wide, dynamic INSEAD network provides an ongoing invitation to give and take. INSEAD opens doors around the world.

Ossi Leikola

MBA'96J
Executive Vice President
Nordea

Ossi Leikola's first leadership role was as President of the Student Union at Helsinki University of Technology (and later the President of the National Union of Students). This experience had a major impact on Ossi's life – and on all his subsequent professional and leadership roles. After graduating from INSEAD, he moved from consulting at McKinsey & Co, where he was an Engagement Manager, to a position as Managing Director for a professional kitchen company. Following this, he went on to assume various positions at Nordea Bank over a 13-year period, including leading Poland and the Baltic countries. Currently, he serves as the head of operations for the group.



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

I was working in consulting at McKinsey & Co. Having studied maths and physics at what today is Aalto University, I applied to INSEAD with the aim of getting an MBA degree from a top business school.

How were your aims and expectations met?

In addition to the business knowledge I gained, INSEAD also offered me an unforgettable year with a diverse, interesting group of people, a unique opportunity for self-reflection and an active global network.

How did INSEAD prepare you for an international career?

Although I had lived abroad previously, INSEAD took my exposure to the next level. It prepared me for an international career through both the excellent teaching and all the learnings beyond the classroom.

What had the greatest impact on you at INSEAD?

Being surrounded by a truly global student body, and sharing in their vast collective experience and intellectual capacity – it made the world feel much smaller and full of possibility.

Has INSEAD remained an important part of your personal and professional life?

Definitely. Over the years, I have remained in contact with a number of friends met at INSEAD. I have also been active in the National Alumni Association, which has been a crucial factor in shaping my long-term INSEAD experience.

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

Rather than my values, INSEAD affected my perception of the world and my appetite for change. I had attended an international school earlier in my life and had become somewhat familiar with the 'globetrotter' lifestyle. However, INSEAD added a crucial

additional dimension: the drive to make a difference – and the potential for doing so on a global scale.

“INSEAD added a crucial additional dimension: the drive to make a difference – and the potential for doing so on a global scale.”

In your opinion, what sets INSEAD apart from other top business schools?

The real difference between INSEAD and the other top business schools is the global perspective. Even at the time of my MBA programme (and although the Singapore and Abu Dhabi campuses were not open yet), INSEAD was not a French school, or even a European school... it was already the business school for the world.

Any final words?

If you are lucky enough to become an INSEAD student, approach it with a truly open spirit. Always keep in mind that along with privilege comes responsibility – and it is indeed a rare privilege to attend INSEAD.

Sami Granfors

MBA'07D

Co-founder & CEO

Digitaika

Prior to his MBA, Sami Granfors worked for Nordea Bank in the fields of export, project finance and corporate banking with large international corporations. Ready for a career change, he then chose to attend INSEAD, where he greatly appreciated the fast pace of learning during the programme. In order to maintain that pace, Sami became an entrepreneur, starting three companies over the course of just ten years. All three of the companies are in different industries, with diverse business models, accelerating significantly the learning experience. Currently, Sami is co-founder and CEO of Digitaika Ltd. Digitaika's main product is automate.video, an automated tool which serves to convert presentations into animated videos.



What drew you to INSEAD?

The truly international student body, the one-year program and the opportunity to change career path. But beyond that, INSEAD surprised me by opening us up, as participants, to diverse possibilities on all levels. I learned not only a great deal about business and entrepreneurship, but also about myself and my values... much more than I would have thought possible over the course of just one year.

How did INSEAD prepare you for an international career?

INSEAD, a truly multicultural place without a dominant culture, fully eliminated the distance in my mind between 'local' and 'international'. 'Thinking big' comes naturally after studying cases and hearing stories from INSEAD alumni who have already built up their own businesses, and 'thinking outside the box' is equally easy after learning about companies who found unique paths forward in spite of significant challenges.

Has INSEAD remained an important part of your personal and professional life?

Absolutely. I participate in INSEAD events as often as possible, and I founded my current company with my best friend from INSEAD. We also have investors from the INSEAD network. Being an INSEADER is an integral part of my professional and personal identity.

What was the greatest thing you gained from INSEAD?

I learned a great deal and met wonderful new friends. Most importantly, however, INSEAD helped me reflect on my own instincts and passions. It also gave me the confidence and the know-how (via the world-class professors and courses) to move from banking to entrepreneurship.

Many alumni say that INSEAD was 'transformational', would you say the same?

Absolutely! INSEAD empowers you to transform your professional career by changing your mindset. If you are open to change in both your life and your career,

there is an abundance of stimulation. The courses are exceptional, but the exposure and learning you gain from fellow students is truly unparalleled.

How has the global INSEAD network been important to you?

The global INSEAD network is an excellent resource. When, for example, you are expanding to a new country or looking for insights into a new industry, it is easy to reach out to fellow alumni for advice. INSEAD events on specific topics, such as the INSEAD Entrepreneurship Forum, also offer a dynamic setting in which to connect.

What advice would you give to current INSEAD students?

Spend your time wisely, focusing on what is most important to you personally, including beyond the formal curriculum. It is staggering how much you can learn, discover and accomplish in that one fast-paced year.

"INSEAD empowers you to transform your professional career by changing your mindset."

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