

A photograph of the INSEAD building, a modern structure with a curved facade and glass panels, set against a blue sky with light clouds. The building is surrounded by lush greenery, including palm trees and other tropical plants. The INSEAD logo is visible on the white part of the building.

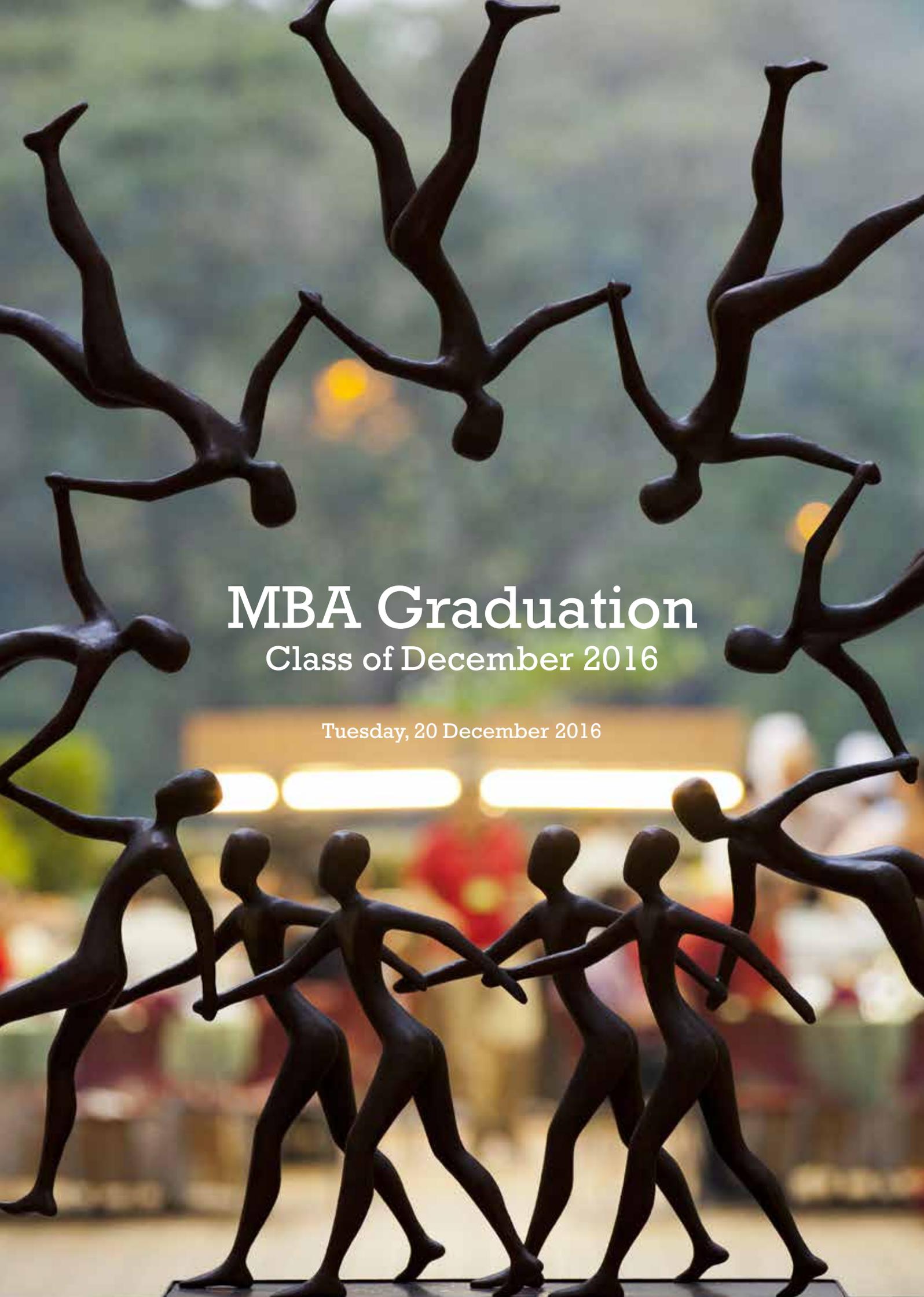
MBA Graduation

Class of December 2016

Tuesday, 20 December 2016

INSEAD

The Business School
for the World®



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From the Dean of INSEAD

Dear MBA Class of December 2016,

Over a year ago you held in your hands a brochure that accompanied your application process to INSEAD, that promised you 'one year to challenge your thinking, change your outlook and choose your future'. Now you are reading my words in a booklet that is accompanying your graduation after a year that many alumni have often told me is one of their best of their lives.

However, neither booklet can capture the personal journey that each of you has experienced. It is your hard work and focus that have brought the course content alive, it is your close interactions with the INSEAD faculty and staff, and it is your lifelong friendships with classmates that has made it the year it has been. We celebrate all of this today.

You now stand on the threshold of an exciting new stage, one that promises great career opportunities that may take you anywhere you choose. I ask you to tackle these challenges with the same pride and fortitude that we have seen you bring during your time at INSEAD. This year has been one where you have developed unique skills, knowledge and values that set you apart. Now is the time to make a genuine difference in the world.

From this day on you will always be a member of this remarkable international network that touches every corner of the globe. This dynamic community is an unparalleled resource that is yours for life. Indeed, we also look to that network for encouragement and support as we pursue an ambitious future for INSEAD.

I know this exhilarating future awaits us all because your new family members have told us as much. Those family members, your fellow INSEAD graduates, share their stories, experiences and successes, as they stay connected to the School. Just as they take active pride in INSEAD, I also promise you that we will constantly strive to make you, our newest ambassadors, equally proud of the School's accomplishments. Indeed, by driving the rest of your careers as INSEAD graduates, you are INSEAD.

On behalf of the faculty and staff of INSEAD, I wish you the very best of success!

Ilian Mihov
Dean
INSEAD



From the Dean of Degree Programmes

Dear '16Ds,

I know through my role that the INSEAD MBA is the most intense and comprehensive MBA in the whole world. Congratulations on completing it! You can truly be proud of every detail of your accomplishment, of every word written, of every study group participated in, of every lecture that you contributed to.

I urge you to take some time to truly reflect on this; on how far you have come with each step taken, and how many amazing people you have socialised with who are now a significant part of your life and how every comment in class has now forged within you both hard knowledge and a calm wisdom.

As you reflect on it, I hope you therefore realise, as I have, that what you have accomplished over the past year is truly fantastic, and I am very proud of each and every one of you.

Now, with the friends you have made, the knowledge you have acquired, and the ambition that is burning within you, I strongly encourage you to go out and make a difference. Make a difference for yourself, your loved ones, your new colleagues, your INSEAD community, and the world. INSEAD is the Business School of the World. From this day on you are our newest ambassadors.

In your future endeavors, I wish you all the best. Please stay in touch with each other and INSEAD.

Urs Peyer
Dean of Degree Programmes
INSEAD



From the Associate Dean of Advancement and Alumni Relations

Welcome Alumni!

I have the great pleasure in being the first to welcome you to our remarkable INSEAD alumni community. From this day onwards, you have earned the right to be a member of an exclusive international network that, thanks to its diverse and global makeup, is unmatched in the world of management education.

This network is a potent resource that will deliver knowledge, collaboration and, of course, long-lasting friendships throughout your career. Wherever your career takes you next, keep in touch, become an active member of your local alumni association and share in the many events and activities organised by the School and alumni associations.

In turn, your local alumni association is connected to the global INSEAD alumni network, which consists of more than 52,600 alumni in 169 countries. This vast, international community of leaders, working in hand with INSEAD, will continue your global business learning.

As part of Advancement and Alumni Relations, my team and I travel around the world extensively, regularly experiencing first-hand the energy, vitality and commitment of the alumni community that you are now a part of. We look forward to meeting you at many of the events and activities!

Joanne Shoveller
Associate Dean
Advancement and Alumni Relations
INSEAD



From the Executive Chairman of Galeries Lafayette Group



Dear MBAs December 2016,

As President of INSEAD's French Council, and as a committed INSEAD alumni myself, I wanted to express my warmest congratulations to you for reaching today one of the most significant milestones in your lifetime with the completion of your MBA.

INSEAD will definitely change your life, as it did for me, by giving you the business skills as well as the core values that will make the difference for the rest of your career - both from a personal and a professional standpoint: boldness, tenacity, integrity and the ability to always put things into perspective, especially in the fast-changing world in which we are living.

You can be proud of the road that you have taken so far. As a new phase of your career is officially starting today, please try to keep somewhere in your mind the philosophy developed by the school - "business as a force for good" - which will always be a priceless source of inspiration and will help us change things for the best, together.

Once again, congratulations! Success is a journey and not a destination; I wish you great achievements and look forward to meeting you soon as new members of the INSEAD alumni family.

Warm regards,

Philippe Houzé MBA'74
President of INSEAD French Council
Board Member, INSEAD
Executive Chairman, Groupe Galeries Lafayette

Graduation Speaker

Karen Fawcett MBA '88



Karen Fawcett was appointed Chief Executive Officer (CEO) of Retail Banking for Standard Chartered Bank on 1 October 2015. Karen is responsible for directing the global strategy and performance of the Retail Banking business, which spans more than 30 countries, serving over nine million clients through more than 1,000 branches and 4,500 ATMs, as well as digital channels. Prior to this, she was Group Head of Retail Clients.

Karen is a member of the Bank's management team which is responsible for leadership of the Bank and the interests of our clients.

She led Transaction Banking from 2005 until March 2014 and represented the Bank externally as a member of the Transaction Banking Global Leaders Group. She was also a Non-Executive Director of Standard Chartered Bank Malaysia Bhd for eight years, until October 2013. Prior to this, Karen was Group Head of Business Strategy, where she was responsible for the repositioning strategy. Karen joined the Bank from Booz Allen Hamilton where she was a Vice President and Partner focused on financial services in Asia Pacific.

Karen is currently a member of the INSEAD board.

Karen earned her MBA from INSEAD and her MA in Economics from Cambridge.

Claude Janssen

Honorary Chairman, INSEAD

After graduating from Ecole Polytechnique in Paris and obtaining his MBA from the Harvard Business School in 1955, Claude Janssen joined the Worms group, a prominent private French group active in banking, insurance, shipping and industry, where he spent his entire career until 1996, mostly in the banking and international areas. He became one of the four managing partners of the Worms group in 1979.

He served also on the boards of several corporations throughout his career and is currently a director of Cie Lebon and Permal Asset Management.

In the late 1950s, he was, with General Doriot, one of the founders of INSEAD, and became a member of the Advisory Committee (1959-1970), Executive Deputy Chairman of the Board (1971-1982) and Chairman of the Board from 1982 to 2004. He is Honorary Chairman of the Board as well as Honorary Chairman of the International Council. He has funded the Claude Janssen Chair in Business Administration and contributed to the financing of the INSEAD campus in Asia.



He also served as a member of the Visiting Committee and of the Board of Associates of the Harvard Business School from 1971 to 1983, was a Trustee of the French Library in Boston from 1978 to 1992 and a member of the Board of the American University in Bulgaria from 1999 to 2006. He was one of the founders of AROP (Friends of the Paris Opera) in 1980, Chairman from 1988 to 1995 and a member of its Board since 1980.

He has been Chairman of the International Council of "Les Arts Décoratifs", one of the leading museums in Paris, from 1997 to 2013 and has served on the museum's Board since 1998.

He is "Commandeur de la Légion d'Honneur" and "Commandeur des Arts et des Lettres".

Graduation Ceremony

Tuesday, 20 December 2016
Marina Bay Sands Singapore

Ilian Mihov
Dean of INSEAD

Urs Peyer
Dean of Degree Programmes

Karen Fawcett, MBA'88
Chief Executive Officer, Retail Banking,
Standard Chartered Bank

Awards for Outstanding Teaching, MBA Programme
Academic Representatives

Award of the Henry Ford Prize

Kunle Aladewolu, Byron Ascott-Evans, Alexandra Popa
MBA Student Speakers

Award of Diplomas

Cocktails

#INSEADGrad
#INSEADMoments
#MarinaBaySands

Livestream: insead.edu/grad-stream
Website: insead.edu/inseadgrad



Follow us! @INSEAD



INSEAD's Journey

From Fontainebleau to Singapore

By Professor Gabriel Hawawini

INSEAD was founded in 1957 in Fontainebleau, France as a non-profit, private European business school. This mission prevailed until the early nineties with over 80 percent of INSEAD's student intake - and most of its faculty members and staff - coming from European countries. By the mid-nineties, the institute's leadership saw a need to internationalise the school beyond Europe in response to the rise in global business activities and the growing interest of non-European students and faculty for the school's programmes and its open learning environment. The question facing the school then was how should INSEAD transform itself from being European to becoming global?

From European to Global

There were two broad answers to this question. One was to bring the world to Fontainebleau where the school's campus was located; the other was to take INSEAD out of Fontainebleau and into the world beyond Europe where the school would establish new campuses. Those who gave some thought to this process quickly realised that these two options were not mutually exclusive; they were actually mutually reinforcing because taking INSEAD beyond Europe would raise its international visibility which would in turn attract non-European students and faculty to its campus in France. In other words, setting up campuses beyond Europe would not only internationalise the institution, it would also internationalise its home campus. The next question was where should INSEAD go first in order to achieve its global ambition?

Going to Asia

The answer was straightforward: Asia would be the destination because the school had built knowledge and expertise on this part of the world thanks to its Euro-Asia Centre. The centre had been established in 1980 to act as a bridge between Europe and Asia and deliver

executive education programmes to European companies active in Asia, as well as Asian companies seeking to develop their managerial talent and expand abroad. By the mid-nineties, the centre had become the biggest provider of executive education in South-East Asia, flying INSEAD faculty members in and out of Asia to deliver management programmes in rented facilities or on the premises of its corporate clients. Once the decision was made in 1998 to go to Asia, the school had to choose the country where it will build its second campus.

Setting Up a Campus in Singapore

A number of countries were identified as potential locations for an INSEAD campus. After a first review of their pros and cons, they were narrowed down to four: Hong Kong, Japan, Malaysia and Singapore. Senior management, Board members and faculty then visited these four countries. After a comparative analysis of their respective merits, Singapore was chosen primarily because of its vision to develop an international educational hub open to students and faculty from around the world. This vision was perfectly aligned with INSEAD's internationalisation strategy to build a global knowledge and learning network as opposed to



going abroad to educate the local student population. Other reasons that led the school to opt for Singapore were the favourable economic environment, attractive living conditions for expatriates and their families, a relatively large and growing international community, good international schools for children and the possibility of employment for the spouses of faculty and staff. Furthermore, Singapore set-up costs were the lowest and its administrative processes the least restrictive. After looking at several sites on which to build its campus, the school acquired a plot of land in Science Park. A first intake of 54 MBA students started their programme in rented facilities in January 2000 but graduated on the new campus, inaugurated in October 2000 by the late Senior Minister Lee Kuan Yew. The choice of Science Park turned out to be the perfect location for the INSEAD campus in Singapore thanks to the development of a thriving technology and research complex around the campus and the opening of an MRT station adjacent to the school's building.



Students in the Asia Campus library



Early Challenges

Despite the strategically appealing logic of opening a campus in Singapore, the school leadership had to address a number of questions raised by some faculty members, students, alumni, Board members and administrators. Their overriding concern was that a move away from the school's original European mission would dilute its historical roots in Fontainebleau and potentially damage its reputation if the project did not develop successfully. Would the school be able to attract a large enough pool of new faculty and students to Singapore? Would the students be able to maintain a thriving learning and social environment if they had to commute between two distant campuses? Would the alumni network lose its cohesiveness as the number of graduates rises and spreads out around the world? Would a two-campus school located on two continents be too complex to manage? And could the school afford the investment and bear the associated risks? Despite these legitimate initial concerns and a difficult economic environment following the burst of the Internet bubble in 2000, the number of faculty

and students on the new campus grew rapidly and INSEAD dual-campus structure became an attractive and distinct feature of the institution, setting it apart from the rest of the world's top business schools.

A Success Story

By all measures, the INSEAD campus in Singapore turned out to be a great success story. It is an appealing destination for students and faculty alike. Their numbers continue to climb, approaching parity with those on the campus in France. In retrospect, to what factors could this successful outcome be attributed? Several factors have helped INSEAD achieve its objective.

The institution's internationalisation strategy was aligned with its mission and built on the principle of "One School, Two Campuses." Even though the school was born with a mission to serve Europe, its underlying approach

to management has always been that learning is best achieved when people of diverse backgrounds come together to study and exchange ideas in an open, non-dogmatic environment. As European companies expanded their business activities beyond Europe in the nineties, it was natural for INSEAD to broaden its mission from serving Europe to serving the world, and to become the "Business School for the World." The institute began to offer executive education programmes in Asia in rented facilities in the eighties and nineties. Opening a campus in Singapore where the school could also offer its MBA programme was a natural next step. The challenge was to adopt an internationalisation model that would preserve the unity of the institution and its programmes. The campus in Asia would operate seamlessly with the one in Europe. Its faculty would be allowed to move between the two locations with no restrictions and would be subject to the same evaluation and promotion standards irrespective of location. And students would be allowed to pursue their programme seamlessly across the two campuses. This model of internationalisation



Singapore skyline from left to right: Helix Bridge, Marina Bay Sands, ArtScience Museum, and the Financial District.

was well captured by the motto “One School, Two Campuses” which the entire INSEAD community adhered to from the beginning. To emphasise the fact that the student population on the campus located in Singapore had a similar international make-up as the one on the campus in France, the campus in Singapore was called INSEAD Asia campus rather than its Asian campus, that is, a campus in Asia for students from the world, not a campus for only Asian students. And the original campus was renamed the INSEAD Europe campus rather than the European campus.

There were a number of dedicated senior faculty members who acted as the project’s champions.

Without the early and full support of some senior members of the faculty, the move to Singapore could have stalled and possibly died away. A key element that kept the project moving forward was the presence of a group of dedicated senior faculty members who believed in the project and were ready to act as the project’s champions, investing time and energy to get the initiative off the ground rapidly and successfully.

Some faculty members had developed an academic expertise on Asia. As pointed out earlier, a move to Asia was not an arbitrary jump into the unknown for INSEAD because, thanks to its Euro-Asia Centre, the institute had developed some expertise on Asia and delivered executive education programmes there. This meant that there were a group of faculty members and staff who were familiar with Asia in general and Singapore in particular. They would play a key role in the process of opening a campus in that city-state.

There was among the senior faculty and staff a group of committed pioneers ready to move to Singapore.

Having project champions and Asia-experts on the faculty and staff was essential but there were also among them a number of individuals who were ready to physically move to Singapore to get the campus up and running. Most of the faculty and staff associated with the Euro-Asia Centre moved to Singapore to get things going as soon as the decision was taken to establish a campus there. They were accompanied by faculty and staff who were not associated with the Centre, an important signal to the broader community that the campus in Singapore was an INSEAD

project, not a Euro-Asia Centre one. Furthermore, and most importantly, the faculty members who moved early to Singapore were among school’s best teachers and researchers sending a clear signal to the INSEAD community that the Asia campus had a bright future ahead of it.

Once the decision to go ahead was made, activities were rapidly ramped up.

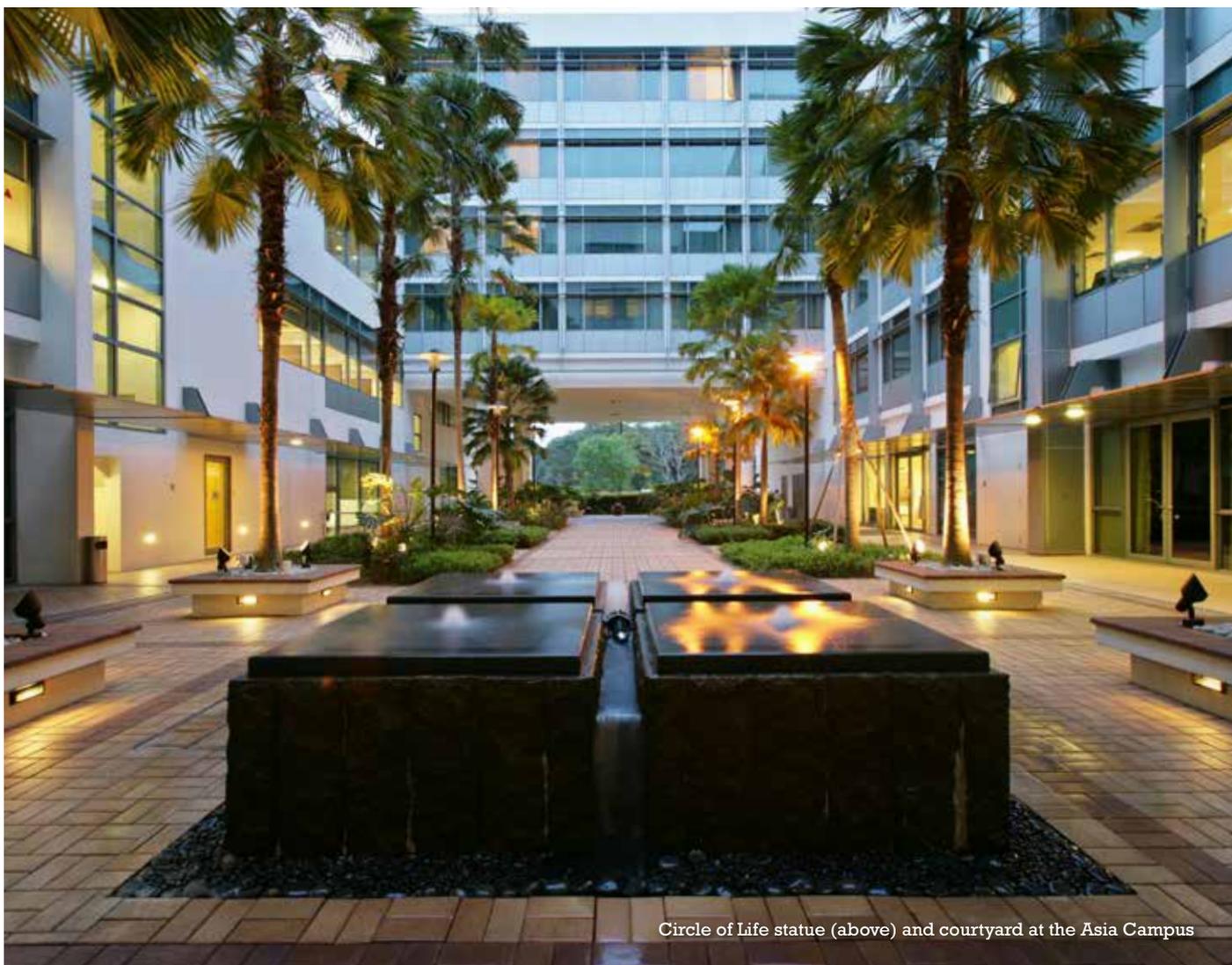
It was also important to move as fast as possible to achieve scale on the new campus in terms of faculty and student numbers in order to avoid the temptation to delay the project. It would have been easier to postpone additional investments, and even abandon the project, if the resources already committed there were minimal. Another reason to reach scale quickly was to make sure that the contribution of the campus in Singapore to the institution’s overall activities represented a significant percentage of the school’s total budget to avoid positioning the new campus as a junior partner dominated by the campus in Europe. Also, more students in Singapore meant that the new campus would break even faster and quickly become economically self-sufficient.

Financial support from the host country was not the primary reason to establish a campus abroad. A somewhat less obvious factor that contributed to the success of the project was that the institution had to commit a significant amount of its own funds to launch the project and sustain it during its early phase of development. Funding a project with the institution's own resources was a powerful incentive to remain focused on achieving the plan to quickly reach financial self-sustainability.

The institution's objective was fully aligned with Singapore's objective. One key factor for success was the alignment of the institution's objective with that of the host country. As mentioned earlier, the host wanted to attract foreign higher education institutions to Singapore to turn the city-state into an international educational hub and develop a rich academic community. This objective was perfectly aligned with INSEAD's vision of setting up an international campus populated with students and research faculty from around the world as opposed to delivering a programme to local students using a large number of commuting faculty members.



Gabriel Hawawini is a professor of Finance, former director of the Euro-Asia Centre (1988-1994), and former dean (2000-2006). Some of the thoughts expressed in the text have first appeared in an article entitled "Multicampus Internationalization of Higher Education Institutions."



Circle of Life statue (above) and courtyard at the Asia Campus



Key Milestones

- 1957 INSEAD founded
- 1959 First MBA intake in Fontainebleau
- 1960 First MBA class graduates
- 1967 Opening of the school's first campus on the edge of the Forest of Fontainebleau (now called the 'Europe Campus')
- 1968 First Executive Education programme
- 1971 Creation of CEDEP, the European Centre for Continuing Education, on a site next to INSEAD in Fontainebleau
- 1976 Launch of the INSEAD Alumni Fund
- 1980 INSEAD Euro-Asia Centre opens in Fontainebleau
- 1983 MBA programme begins its dual intake (in January and September)
- 1987 Announcement of the INSEAD-Fundação Dom Cabral Partnership
- 1989 Launch of the PhD programme
- 1995 Launch of the first INSEAD Development Campaign, which raised funds for permanently endowed chairs and research
- 2000 Opening of Asia Campus in Singapore
- 2001 Announcement of the INSEAD-Wharton Alliance and first MBA participant exchanges
- 2003 Launch of the Executive MBA programme
- 2004 Opening of the Plessis Mornay Learning Space for Executive Education on Europe Campus
- 2007 INSEAD Centre opened in Abu Dhabi, primarily for research and executive education; launch of a dual degree Executive MBA with Tsinghua University in China
- 2010 INSEAD's Abu Dhabi Centre attains campus status (Middle East Campus)
- 2012 Launch of the Master in Finance specialised degree
- 2015 Inauguration of the Leadership Development Centre in Singapore
- 2015 Tsinghua-INSEAD Executive MBA (TIEMBA) ranked as the #1 EMBA programme in the world by the *Financial Times*
- 2016 INSEAD ranked as the #1 MBA programme in the world by the *Financial Times*



Looking Back, Looking Ahead

INSEAD’s astonishing rise is credited to the passion, action and determination of a select group of extraordinary people. Among them, Claude Janssen stands as INSEAD’s strongest supporter, longstanding Chairman and one of its most generous donors.

The history of INSEAD is inseparable with the names of Claude and Janssen. As one of its founders, Claude Janssen has been closely involved in all the different stages of the school’s tremendous success story. His passion and commitment to INSEAD’s radical founding vision to be international, independent, diverse, entrepreneurial and close to business, is evident through his leadership of the institution. He has guided and supported INSEAD in various key roles from its launch till the present day, including the expansion to Asia and the Middle East, and implementing the multi-campus system.

The Janssens funded the Claude Janssen Chair in Business Administration and contributed to the financing of the INSEAD campus in Asia. The Claude and Tuulikki Janssen Auditorium at the INSEAD Asia Campus is a proud reminder of their strong ties with INSEAD.



In Recognition

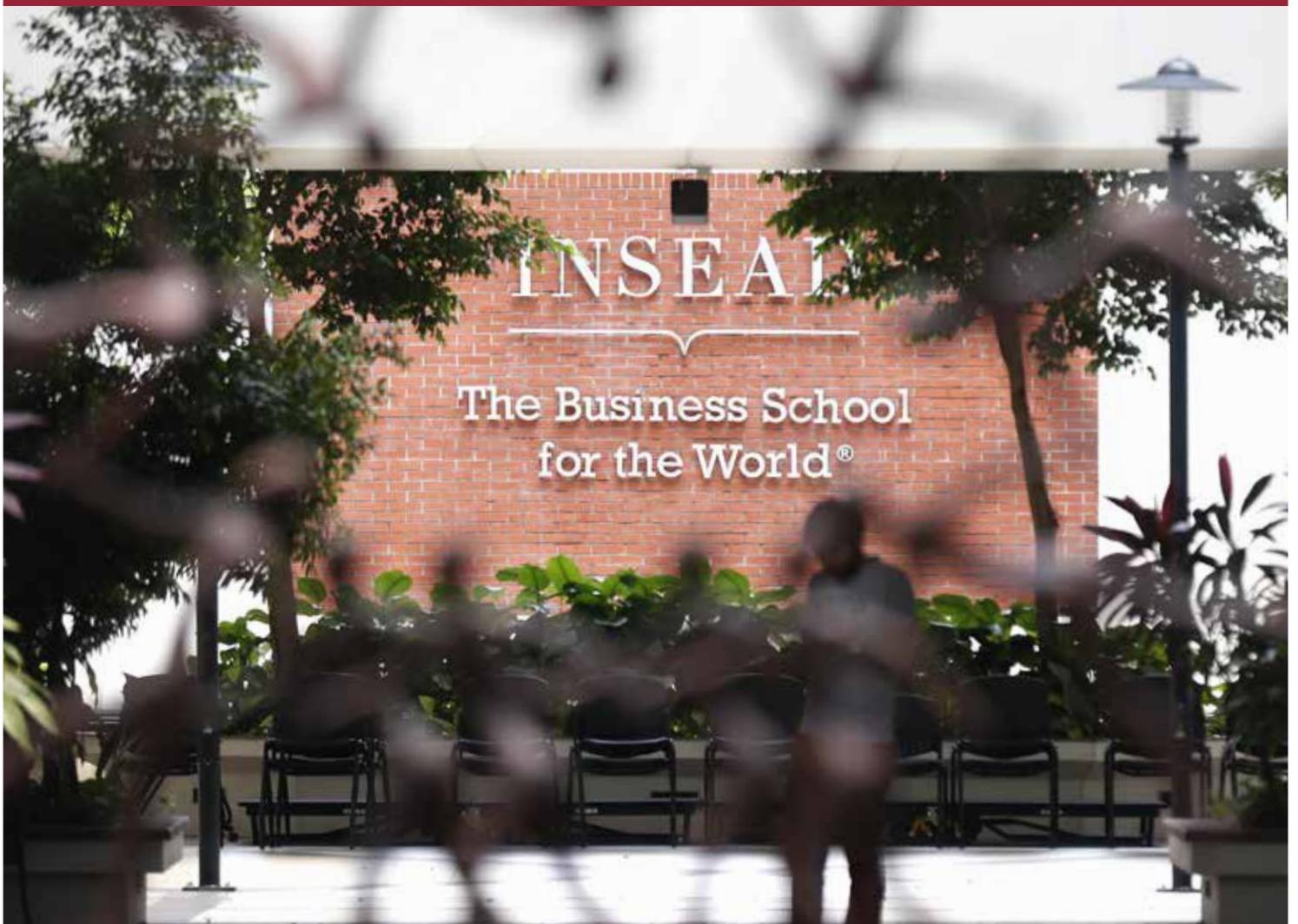
In the Asian culture, the orchid is known as a symbol of virtuosity and friendship. As a gesture of gratitude, INSEAD commissioned a special hybrid orchid in Claude and Tuulikki Janssen’s honour, presented to them at the Circle of Patrons Dinner in Fontainebleau last year.

The “Dendrobium Claude and Tuulikki Janssen” was specially chosen for its unique and commanding presence. Its tall and upright structure gives it a stately and dignified bearing, while the boldly blooming flowers exude vitality and inventiveness through its variety of vibrant hues and unmistakable petals.

Asia Campus

Our Asia Campus is situated at the corner of the Ayer Rajah Avenue and North Buona Vista Road in the Knowledge Hub district of Singapore. The school's convenient location is 15 minutes from the financial district and 30 minutes from Changi Airport.

Truly, this is reflective of the vision in setting up the Asia Campus for INSEAD to “create a bridge between Asia and the rest of the world.”



Europe Campus

Fontainebleau, the home of INSEAD's Europe Campus, is spread across eight hectares. It is located on the edge of the Forest of Fontainebleau and just a stone's throw away from the town centre.

Nestled in the vast forest of Fontainebleau, the modern architecture of the campus blends harmoniously with the green and leafy surroundings. The first buildings of the campus were designed by Bernard de la Tour d'Auvergne and hailed as Europe's most advanced educational building.

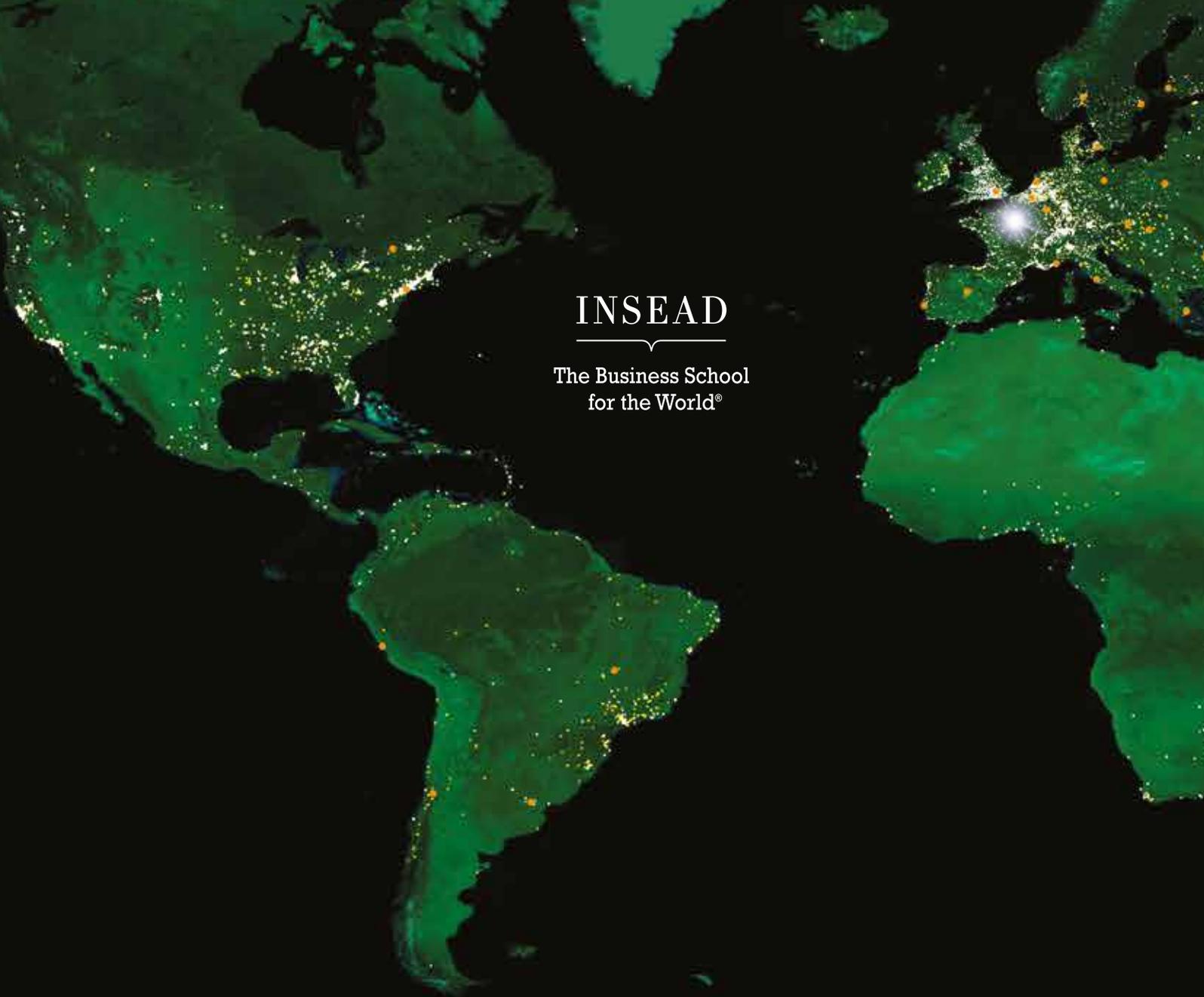


Middle East Campus

Drawing on over 50 years of experience at the leading edge of business education and research in Europe and Asia, in 2007 INSEAD strengthened its presence in the Middle East with a campus in Abu Dhabi.

This reflects INSEAD's commitment to developing business education and to bringing advanced managerial ideas and worldwide business practices to the region. The current campus was inaugurated in June of 2010 under the patronage of His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces.





INSEAD

The Business School
for the World®

MBA'16D Class Profile

The MBA Class of December 2016 (MBA'16D) with 514 participants, is represented by 75 nationalities, with an average age of 29.

The students, with an average of over five years of work experience, arrived in January 2016 in both Fontainebleau and Singapore to follow a MBA programme offering over 98 different courses.

INSEAD wishes all of you success in your future careers and looks forward to keeping in touch with you as alumni.



INSEAD's Global Community

This satellite map accurately reflects INSEAD as the most diverse, international business school in the world, with integrated campuses in Europe, Asia and the Middle East.

The dots represent groups from over 52,600 alumni in 169 countries who cross boundaries, nationalities, languages and cultures to invent new ways of doing business in the world every day. With 47 National Alumni Associations, INSEAD has both unparalleled global reach and local influence. In addition, over 150,000 executives from around the world have taken INSEAD's leading-edge programmes—as a way to bring informed global perspectives and forward-looking practices back to their companies, countries and nations.

The drivers of INSEAD's excellence, our faculty members, also come from every corner of the globe. Widely recognised as international thought leaders in their fields, they are consistently celebrated for their research, innovative teaching methods and their award-winning business cases.

MBA Class of December 2016

Ali ABBAS
Punya ABBHI
Lukas ABEGG
Simisola ABERE
Chaitanya ADABALA VISWA
Doga ADEMOGLU
Cesca ADMETLLER NAVARRO
Paridhi AGRAWAL
Dayana AGUILLAR
Deniz AKDEMIR
Kunle ALADEWOLU
Hadi ALAGHEHBAND
Abdulelah ALASKAR
Sarah AL-BASHTALI
Abdullah ALRUGAIB
Casilda ALVAREZ
Aditya AMONKAR
Anson AN
Jesper ANDERSEN
Tobias ANDERSEN
Tamer ANTABI
Fernanda ANTUNES
Raquel ARAUJO ALMEIDA
Priscille ARBOUR
Piero ARDITO YNOUYE
Deniz ARIK
Will ARMSTRONG
Jose ARNAU LOPEZ-LEITON
Sharad ARORA
Tanay ARORA
Senthu ARUMUGAM
Byron ASCOTT-EVANS
Katelyn ATHERTON
Justin AU
Alesya AVERCHENKOVA
Foad AZIMA

Tural BAKHSHALIYEV
George Stewart BALDWIN
Olubusola BANJO
Alena BANNA
Mayank BANSAL
Shikha BANSAL
Andrii BANTSER
Madhur BAPAT
Michel BARAKAT
Maxime BARBIER
Ekaterina BAYBUS
Tarek BECHWATI
Emmanuele BENATTI
Olivier BENNETT
Anne BENVENISTE
Bernardo BETLEY
Nandini BHARDWAJ
Anjali BHIDE
Hitesh BHURARIA
Ohad BIRON
Arina BOBROVA
Thomas Alexander BOSSART
Alvaro BOTELLA
Benoît BOUSQUIE
Doug BOVE
Birgit BRAUN
Owen BREWER
Robert BRINCKMAN
Pedro BRITO DA CRUZ
Marie-Alix BUR
Matthew BURKE
Sam BURRELL

Sophie CAHEN
Maria Florencia CASTAGNINO
Lukas CERNO
Floriane CHABERT
Alexander CHAIKUN
Ding CHAN
Melly CHANDRA
Evan CHEN
Nawei CHEN
Samuel CHEN
Yulia CHERNY
Xavier CHEVAL
Romain CHEVRILLON
Gigi CHIK
Sophia CHOI
Franco CHOW
Shawn CHU
Guillem CLEMENTE GRABALOSA
Constance CLISSON
Stéphane COLLE
John COLLINS
Cyril CORTIZO
Mahamadou COULIBALY

Rayan DAWUD
Rishabh DAYANI
Austin DCOSTA
Aigline DE GINESTOUS
Romain DE IPANEMA MOREIRA
Jose DE LA FUENTE
Hederik DE VRIES
Nico DEHNERT
Karin DEL REY PUECH
Carlos DELRIEU
Vincent DEMASSIET
Sanyukta DESAI
Tarun DHAWAN
Vij DHAYAN
Danielle DIAS COUTINHO
Mark Christian Neil DIMAL
Mike DONG
Diogo DUARTE
Alysson DUFFLES DE BRITO

Jeff EECKHOUT
Peta EGAN
Rodrigo EIMORI
Fabrice Karim EL GOHARY
Marie-Thérèse EL HOYEK
Fahd EL MOUJAHID
Mostafa ELTAWHEEL
Damien ENGELHARDT
Carlos ESTRELLA

Khaled FARID
Hassan FAROOQ
Shahrazad FARSHI
Leonardo FASCIONE
Marina FASHCHILINA
Raphaël FELENBOK
Oskar FENG
Tian Tian FENG
Begoña FERNANDEZ CASO
Carla FERNANDEZ DE HENESTROSA
Pablo FERNANDEZ ELVIRO
Judith FINEGOLD
Cyrus FOO
Laura FOO

Daniele FRANCESCON
Mark FRANCIS
Elena FUETSCH
James FURNIVAL

Alexander GALIMBERTI
Ciaran GALVIN
Stefano GAMBARO
Kaushik GANGIREDLA
Francisco GARNEL
Jouke GARRETSEN
Alexandre GATTAZ
Marco GAZZOLA
Michel GEBRAEL KHOURY
Dmitriy GENDZEL
Mohamed GHANEM
Nour GHARIOS
Rohit GHOSALKAR
Kushal GHUWALEWALA
Pavel GLUKHOV
Anchal GOEL
Radhika GOEL
Varun GOEL
Guilherme GONDO
Victor GONG
Nicolas GONZALEZ
Sasha GOULIOUTINA
Andrew GRAY
Kangying GU
Marcos GUERRA
Pavani GULATI
Felicia GUNADI
Julia GUO
Neel GUPTA
Siddhant GUPTA
Eric GUTZWILLER

Camilla HAASTRUP-NIELSEN
Natasha HADDAD
Mati HADIMAHMOODI
Yutaka HAMANO
James HAN
Sean Paul HANLON
Gilbert HARRAP
Hamish HARTEN
Thomas HECK
Stephan HEINZ
Sebastian HEITZ
Kay HELFENBERGER
Ville HERLIN
Iban HERRERIAS MUNDUATE
Markus HETZE
Carlo HOHMANN
Xavier HOW-CHOONG
Claire HU
Hailey HU
Martin HUARTE
Raphael HUNG
Elmir HUSEYNOV

Hidekazu IDONUMA
Usman IFTIKHAR
Omer INAM
Wei Bo IU

Aman JAIN
Manav JAIN
Shashank JAIN

Manuel JANISCH
Avantika JAWAHAR
William JONES
Ravi JOSE
Satomi JUJO
Rohan JUNEJA

Katia KACHAN
Tahsin KADRY
Archanaa KAILASAM
Elias KARAM
Ash KARPE
Majid KARZAI
Thomas KASPER
Tavleen KAUR
Naoto KAWABE
Akiko KAWAMURA
Sam KAYE
Christos KEHAGIAS
Julia KENNEDY
Ian KERSHAW
Rahul KEWALRAMANI
Farhad KHALID RAFIQUE
Omar KHALID
Varun KHANNA
Arra KHARARJIAN
Michelle KHONG
JC KHOO
Vikram KHOSLA
Waleed KHOURY
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Michael KINGFIELD
Paul KLEINKNECHT
Clémence Yseult KNAÉBEL
Emily KO
Pranith KODAKANDLA
Pavel KONDRASHEV
Roza KORAI
Vasilios KOTTAS BONEL
Saurav KRIPALU
Arjun KRISHNAN
Tomas KUBIS
Aroop KUMAR
Parikshit KUMAR
Karan KUNJUR
Kaio KUO
Julia KUZMICHEVA

Ingrid LAGAE
Anusha LALWANI
Ori LANDAU
Yuan Kai LAW
Johanna LEHNER
Jeremy LEOPOLD-METZGER
Pattarakamol LERTSANTI
Tomas LEV
Jon LEXA
Leo LI
Peter LI
Phyllis LI
Sherry LI
Sophie LI
Tao LI
Crystal LIANG
Kathy LIANG
Ling LIN
Pamela LIU
Catherine LO

MBA Class of December 2016

Elvera LO
Jen LONG
Edgar LÓPEZ MÖLLER
Jacobo LÓPEZ SILVA
Johannes LOSBICHLER
Victor LU
Luke LUO
Ha LUONG
Trung LUONG

Aly MADHAVJI
Prateek MAHESHWARI
Max MAI
Igor MAKAR
Eeva MAKI-UURO
Haider MALIK
Andrew MANUGIAN
Tommaso MARCHESE
Adam MAREK
Pierre-Axel MARGULIES
Dennis MAROULIS
Luiz MARTINS
Apoorv MATHUR
Alessandro MAZZARINI
Ben MCCABE
Phillip MCINTOSH
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Nishesh MEHTA
Varun MEHTA
Mael MERTAD
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Samer MOUBARAK
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Zeid MUNIR
John MUNSON
Tinatin MURGULIA
Giuseppe MURONI

Tyll NABER
Mini NAIR
Ramesh NAIR
Arif NASIBOV
Mohamed Yousef NASREDDINE
Giovanni NATI
Ram NELLORE
Jada NEUMANN
Rodrigo NEVES
Ganga NIRMALKUMAR
Kobi NISSAN
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Kacper OSTROWSKI

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Tiago PAIXÃO
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ORTIGOZA
Arvind PARASURI
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Alexandra POPA
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Aditya PRASAD

Shuaul QAMAR

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Annika RAHM
Dinackar RAVINDER CHITTOOR
Akanksha RAWAT
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Jean ROUAULT DE COLIGNY
Kacper ROZENBAUM
Carmen RUIZ POZUELO
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Andrei RYAN

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Sarvesh SAH
Namir SAHYOUN
Juan SALAS
Martim SALGADO
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Jonathan SANDERS
Nirav SANGHVI
Anaïs SANGLIER
Arne SANNE
Antonius SANTOSO
Miguel SANZ
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Anna SARRE
Deepraj SAWHNEY
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Raiko SHAREEF
Shiv SHARMA
Ashwin SHETTY
Lanre SHONOIKI
Geri Azriel SIDDIK
Pedro Miguel SILVA
Hanuth SINGH
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Harry SMITH
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Manabu TAKEMURA
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Achareeya TANRUDEE
Xiaolin TAO
Maimoona TARIQ
Nicholas TAY
Anna TEPLAN
Rajesh TEVER
Sebastião THOMAZ
Kartik TIKKU
Timothy TIONG
Arjun TOMAR
William TONG
Tanya TOUMADJ
Toby TRUSCOTT

Vasily TSVETKOV
Dennis TU
Devesh TYAGI
Amaka UBAH
Daniel URRUTIA
Jeremy USSEL

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Brittany WALCUTT
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Naheema WALJI
Daisy WANG
Felicity WANG
Henry WANG
Tao WANG
Tim WANG
Ying WANG
Ying WANG
Robin WEI
Andre WEILBACH
Clayton WELCH
Carolyn WENDELL
Hans WIERMANS
Philip WILLIAMS
Shena WILLIS
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David WOO
Bob WU
Richard WYBORN

Emma XU
Vincent XU

Can YAGLI
Alexander YANAKIEV
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Giacomo ZANINETTA
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Dave ZHANG
Ronnie ZHANG
Yaohua ZHANG
Tony ZHAO
Sean ZHOU
Stephanie ZHOU
Youssef ZIKRI
Julie ZISKIND
Martino ZIZIOLI
Ana Maria ZUNIGA



Singapore, December 2016

Dear Alumni,

Just when you think that your limited time at INSEAD is over, the INSEAD Alumni Association (IAA) takes you on a journey of endless possibilities!

Welcome to the most diverse and vibrant alumni network in the world. This year the IAA celebrates the 55th year of its founding. Forty seven National Alumni Associations, seven National Alumni Clubs and eight Global Clubs catering to the specific needs and interests of a diverse 52,000+ strong alumni body is no small task. The IAA facilitates the workings of these associations and clubs by acting as a catalyst for new global initiatives, by providing a framework for their operations and by motivating them through continuous interaction to provide the best value proposition for their growing membership.

As you embark on this journey with us, you will be amazed by the spirit of volunteerism that drives our unique model of alumni relations. The dedication and commitment with which our alumni offer their time and energy to activities around the school and to strengthening the lifelong bond between themselves, is truly remarkable and has I am sure, in no small measure, contributed to the world finally knowing what we have known all along – that INSEAD is #1.

We invite you to join the National Alumni Association closest to the next destination in your life and become an integral part of this unique community. Please visit our website <http://www.insead.edu/alumni> to find the list of National Alumni Associations around the world.

A small memento of the Salamander is attached to remind you, amongst many valuable memories, of your time at INSEAD. The Salamander, as some of you may know, was originally the insignia of Francois 1er of France and later the city of Fontainebleau. This mythical creature, representing the virtue of perseverance, is also the symbol of the INSEAD Alumni Association and we would like you to wear it with pride as you leave as Ambassadors of INSEAD to serve the world as a force for good.

Kind regards,

Sadia Khan
IAA President, MBA'95D

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