

INSEAD



The Business School
for the World®

ALUMNI PERSPECTIVES SOUTH AFRICA

INSEAD

A decorative horizontal line with a small upward curve in the center, positioned below the word INSEAD.

ALUMNI PERSPECTIVES
SOUTH AFRICA

“ 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 South Africa Alumni Association

South Africa will forever be assessed against the exceptional values and ideals embodied in Nelson Rolihlahla Mandela, our first president of a democratic South Africa. His fairness, coupled with judicious and ethical exercise of political power, inspired our nation and the world. Today, the foundational values enshrined in the post-apartheid constitution (regarded by many as the most progressive in the world) are a bastion that continues to protect the way of life our founders envisaged.

The resulting political stability has allowed South Africa's economy to prosper for many years. Demand for INSEAD's Executive Education programmes has been strong, particularly among high potential professionals working within the financial services sector which continues to be top ranked globally. This association is not coincidental. For nearly two decades, financial services companies have approached talent management strategically by investing in their best assets and providing them access to one of the world's best business educations. Unsurprisingly, demand for INSEAD's MBA programme has climbed.

When I arrived on the Fontainebleau campus in 2003, I had been country-level General Manager at ABSA for two years. My primary interest in the Advanced Management Programme was to explore novel ways of conceiving and developing business strategy, beyond just winning market share. From 'Blue Ocean' to Napoleon's battlefield exploits (revealed in a captivating strategic framework), the course content fundamentally transformed my approach to strategy. I also gained a more international, balanced business outlook, which no doubt contributed to my subsequent promotion to Managing Executive.

The alumni included in this book reflect similarly on their INSEAD experiences, their personal and career transformations, their engagement with cultural diversity, and their enduring worldwide friendships. Their narratives showcase the influential roles they hold in the global business community. INSEAD alumni are prevalent leaders of the most successful Johannesburg Stock Exchange listed companies. Some have founded businesses that span continents, and others are captains of prominent local private companies.

We invite you to join our diverse and dynamic community.

Jennifer D. Tyobeka, AMP'03Oct
President
INSEAD Alumni Association South Africa



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 South Africa

INSEAD

Alumni Association
South Africa

The NAA South Africa's vision is to expand opportunities and possibilities for both INSEAD alumni and the school. We pursue this vision by hosting a variety of dynamic events, and forming collaborative relationships with influential organisations with which we share a common purpose. These bodies include industry and trade organisations, executive and board level recruiters, embassies, top companies and other French university graduate networks.

Presidents of NAA South Africa

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

Wolfgang Heinz , MBA'72	1985 – 1995
Richard Flett, MBA'87D	1995 – 2001
John Barton-Bridges, MBA'91D	2001 – 2006
Dare Okoudjou, MBA'05D	2006 – 2010
Kgashane Mohale, MBA'03D	2010 – 2016
Jennifer D. Tyobeka, AMP'03Oct	2016 – Present

Social Events

Global INSEAD Day is the social highlight of the year and has traditionally been celebrated together with the French community. Previous programmes have included a keynote address from the French Ambassador to update alumni on French foreign policy and investment opportunities, festivities at the Alliance Française with a focus on culture, cuisine and wine, and the pleasure of meeting and sharing experiences with MBA admits before they begin their own INSEAD journeys.



Event, Johannesburg Stock Exchange, September 2017



Global INSEAD Day at the Alliance Française, September 2016

High-Powered Networking, Industry-Specific, and Lifelong Learning Events

One example is a recent FinTech event, which covered issues including disruptive models, country and continent-wide opportunities, and success factors. The panel comprised industry leading lights, including Dare Okoudjou MBA'05, who has grown his business into the largest digital payments hub in sub-Saharan Africa.

Another key event, '21st Century Board Leadership for Global Competitiveness', was held in collaboration with the Johannesburg Stock Exchange (the oldest and largest on the continent) and the French-South African Chamber of Commerce. This programme was anchored by two Professors from INSEAD's Corporate Governance Initiative – Ludo Van Der Heyden and Marc Le Menestrel. It showcased INSEAD's global thought leadership in this field, and drew top executives from across sectors.

Masterclasses are also arranged regularly with INSEAD Professors, generating a stream of high-calibre learning opportunities for alumni, students and candidates.



French ambassador to South Africa, H.E. Mr Christophe Farnaud, Global INSEAD Day 2017



Jenny's opening remarks at the Corporate Governance Event, Johannesburg Stock Exchange, September 2017



Presentation by Professor Marc Le Menestrel, September 2017

“ Differentiated events are at the heart of escalating opportunities and possibilities for our alumni, and integrating their diverse interests in our offering.

– Jenny Tyobeka

President, INSEAD Alumni Association South Africa



Global INSEAD Day at the Alliance Française. Wines from various regions in France accompanied by cuisine



21st Century Board Leadership for Value Creation at the JSE, September 2017, with presenters Professor Ludo Van Der Heyden, Visiting Professor Marc Le Menestrel, and INSEAD and IAASA support team, September 2017.



IAA President Sadia Khan with South Africa, Canada and Portugal award recipients at the IAA Awards Ceremony for Salamander Challenge Performance, May 2017

South Africa in the Global Economy

By Marlon Bowman, MBA'15J

Perhaps no country summarises the aggregate status of modern humanity quite as well as South Africa.

It is a land where the histories of the world collide. It is the site of mankind's beginning – the earliest evidence of *Homo sapiens* is found in South Africa. It is the home of the San and Khoi, Southern Africa's first people. It is part of the final resting places of the Nguni and Sotho-Tswana tribes of the Great Bantu Migrations of 1000BC⁽¹⁾. It is the site of Portuguese, Dutch, and British colonial conquests and the home of slave populations brought here from oceans away and elsewhere in Africa. Later, it would become the country that most egregiously sought to divide these people by the colour of their skin.

It is a land that personifies the best we can be. It is the site of the last great political miracle of the 20th century. It is home to one of the world's most progressive constitutions and boasts a strong and independent judiciary, a smart treasury, world-class banks and many internationally prominent businesses. Its most modern parts equal anything the West can offer. It is a land of great human and biological diversity.

And yet.

It is a land that can feel as though it exists on a near-perpetual precipice. It is a young democracy about to navigate the typically difficult third decade. It is one of the world's most unequal countries, and the scars of our apartheid past are fresher and more persistent than we would wish them to be. For every strong institution

and shining achievement, there is poverty, unemployment, violence and a flawed education system reminding us daily of those left behind. For all the ecological bounty, there is a scarcity of water that may soon become our most pressing and persistent challenge.

And yet.

Few countries can make as hopeful a claim to a brighter future. South Africa's democracy is forcing its institutions to tackle inequality more urgently and explicitly than almost any other nation. Having navigated the last decade of global economic instability, South African businesses are making increasingly bold international moves. A vigilant, capable, and free press holds both government and business accountable. The country's infrastructure and institutional head-start bolster its position as the gateway into the African continent for overseas investors. Simultaneously, South Africa's neighbours plot their economic paths with increasing success and are revitalising the Southern African Development Community while encouraging the (long overdue) expansion of South African relations.

A brave new world

South Africa's political miracle and President Mandela have been well documented, but this hard-fought democratic freedom was an economically hollow victory. Inheriting 11 billion British pounds⁽²⁾ of debt from the apartheid regime in 1994, the new democratic government had no option but to enter into loan agreements

with the IMF and World Bank. These loans were fully paid off by 2001⁽³⁾ with funds originally destined for critical national development projects.

Despite this, at least theoretically, the country enjoyed a buoyant start to the 21st century. Under the leadership of President Thabo Mbeki, South Africa beat average global GDP growth every year from 2001 to 2009⁽⁴⁾. A 'Mandela hangover' was further delayed by a progressive constitution that confronted gender and racial discrimination, as well as expanding the definition of human rights (decades before many western countries would think to do to the same). As talk of 'Africa rising' became ubiquitous – and with the football world cup on its way to the continent for the very first time – South Africa had crafted a new narrative for modern post-colonial nations.

Despite this growth, progress in addressing the dual economies of South Africa was slow. Forced to prioritise the payment of apartheid debt, the government embraced the neo-liberal economic policies advocated by its creditors⁽⁵⁾. By 2008, South Africa was still ranked (by Gini coefficient) as one of the world's most unequal nations^(6,7) in spite of significant budget allocations in support of social services, housing, health and education. While the nation's ability to become globally competitive fuelled considerable pride, a new strategy was required to increase and sustain growth and include the country's many marginalised citizens.

A new plan and a lost decade

While South Africa's treasury and banking industry navigated the global financial crisis as well – if not better than – many countries in the West, the economic slowdown it precipitated came to define the next decade for South Africans.

Recognising the pressing need for a new and more inclusive strategy, the government partnered with civil society and business to create a 2030 vision called the National Development Plan (NDP)⁽⁸⁾. An audacious piece of work in 15 chapters, it defines a vision and a plan for the economy, education, health, infrastructure, corruption and climate change, as well as South Africa's role on the continent and in the world. While the document has its share of critics, it currently provides the most considered and thorough view for how South Africa can tackle the challenges of high unemployment, inequality and climate change.

The implementation of the NDP has progressed slowly. While some of this was caused by contractions in global markets, other wounds were self-inflicted. President Jacob Zuma's leadership style and appointments to key state-owned enterprises (SOE's) created significant tension as the country's leadership implemented actions that ran contrary to the NDP's goals⁽⁹⁾. These blows to confidence were exacerbated by a series of high-profile corruption cases between government/SOE employees and the private sector⁽⁹⁾.

By almost every conceivable metric, the country lost ground. Though South Africa had previously outperformed global GDP growth every year from 2001-2009, it subsequently slipped from the 30th largest economy to the 40th by 2016⁽¹⁰⁾.

As economic growth dried up, so did the patience of the young and the poor. With graduate unemployment at 5%⁽¹¹⁾ vs. youth unemployment of 67.5%⁽¹²⁾, tertiary education is the boundary that separates the few from the many. Students took to the streets, demanding free education in a show of national unity not seen since the days of apartheid⁽¹³⁾. Similarly, after years of peaceful protests against non-delivery of basic services, the poor took their frustration to the municipal ballot box and put the ruling party on the back foot.

There were also positive results, which should give hope to South Africans and non-South Africans alike. Social pressures and the plight of the poor have heightened middle-class awareness of the state of inequality and racism. South Africa's free press has emerged from the period with its voice more respected – a testament to our journalists' work, and to the independence of the South African judiciary in upholding the constitution. This diligent reporting has resulted in civil society mobilising and challenging various government decisions via the courts⁽¹⁴⁾. Together, these capabilities suggest South African democracy is in rude and sustainable health.

The economic situation has forced the country's most successful corporates to put an end to their insularity and search for value beyond our

borders. They now have operations in more than 130 countries across the globe. Whether it be mining (Glencore), industrials (Richemont, SASOL), telecoms (MTN), media (NASPERS), retail (Shoprite, Woolworths), Healthcare (Aspen, Mediclinic, Life Healthcare) or financial services (Discovery, First Rand, Investec), South African companies have revealed themselves as capable global strategists who build market-leading positions on foreign soils. Their newfound success continues to drive the Johannesburg Stock Exchange's reputation for consistent returns in a developing economy.

With the recent election of Cyril Ramaphosa as the ruling party's new president, there is hope that the country's most underwhelming chapter will come to an end. The expectation is clear: South Africa's next chapter must deliver both a return to global prominence and a level of socioeconomic improvement not yet seen in the post-apartheid era.

Renewed hope?

Though his election has lifted the mood of many, it remains to be seen how Mr. Ramaphosa will set about the tasks of righting the ship and addressing inequality. Nonetheless, it remains obvious that South Africa does not need much to kick-start its resurgence.

Firstly, aided by a capable treasury and globally top ranked financial services institutions, South Africa has kept its economic fundamentals

largely intact. The currency remains undervalued when considered against countries of equivalent output. Righting the SOE's by appointing qualified board members will be a critical priority and the president can do this relatively quickly.

Secondly, the negative impression of President Zuma often masked significant successes. Considerable progress was achieved through investments in harbours, road and rail, allowing South Africa to grow Africa's best infrastructure network. The World Bank acknowledged the government's REIPP (Renewable Energy Independent Power Procurement Programme) ⁽¹⁵⁾ initiative as Africa's premier private-public partnership energy programme.

While South Africa remains tragically short of skill, the tertiary education system remains fundamentally capable and responsive. Student intake has expanded dramatically, and continues to produce an increasing number of highly skilled South Africans every year.

The government's plans for social transformation continue to push the country forward. Broad-Based Black Economic Empowerment⁽¹⁶⁾ legislation is now in its third iteration. It clearly articulates incentives for corporates to invest in skills development and provide market access to SMEs and entrepreneurs from disadvantaged backgrounds. Health service delivery, while continually under pressure, has made significant strides in delivering improved care to South Africans and reducing the high disease burden of TB and HIV/AIDS⁽¹⁷⁾. Though the quality of basic education often leaves room for

improvement, the country is building new schools at an unprecedented rate.

But improvements in these areas will not reduce the pressure for government to deal with the deeply polarising "land question". For the majority, a transformation answer without increased land restitution and expropriation is incomplete.

But improvements in these areas will not reduce the pressure for government to deal with the deeply polarising "land question". For the majority, a transformation answer without increased land restitution and expropriation is incomplete. Landing an improved way forward – in a global economic climate deeply skeptical of such policies – will likely be the signature political challenge of the next decade.

South Africa's hope for a more sustainable outlook must also include and lead to its immediate neighbours. A resurgent Zimbabwe is the new hope for a stronger region, and positive signs are now emerging from Botswana, Namibia and Zambia.

South Africa requires a more active pan-African foreign policy. Considering South Africa's capabilities in finance, mining, agriculture, social development and retail (and in stark contrast to Mainland China's policy to date) its role in developing the continent has been altogether too passive. Beyond trade agreements, partnerships for the exchange of resources such as water, food and power will receive ever-increasing attention as this sunlit and rain-starved part of the world deals with climate change.

Few countries possess a socio-economic context as jarring and inescapable as South Africa's. In 23 years of freedom, the country has struggled to live up to its own promise, bouncing between the countervailing needs for growth and societal transformation. If this tension is not better managed, the third decade has the potential to deliver the most decisive reckoning of this under-achievement.

South Africans are renowned for showing resilience and faith in the face of apparently

insurmountable odds. Though it is tempting to frame parts of the last decade in similar fashion, this would be hyperbolic. The challenges of our current context, though hellacious, are less than what we have already overcome. Proof of our capabilities abound. With a history of leaders who have shown bravery and clarity of purpose in the darkest moments, this country expects today's generation of leaders to see the light, show the required resolve, and plot the path towards the thriving and inclusive society we are capable of achieving.

Marlon Bowman holds a BSc. In Chemical Engineering (Hons) from UCT and an MBA from INSEAD. He spent his early career in the Unilever Africa supply chain before attending INSEAD, where he was selected as the Greendale Scholar and graduation speaker of the MBA'15J promotion. He has worked in logistics development at the United Nations World Food Programme in Rome and as a management consultant at Bain & Company. Based in Johannesburg, Marlon works as a growth executive for First National Bank, delivering banking solutions to the South African middle class and working poor. He plans to play his part in the transformation of his country and continent.

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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.



WORLD MAP LEGEND:

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

In addition, over 150,000 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.

680

INSEAD Alumni
based in South Africa

153
MBA

9
EMBA

518
Executive Education

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.

Pierre Geyer

AMP'16Nov
Managing Executive, Operations
Hollard Insure

Pierre has spent over 23 years in the South African insurance industry, holding senior manager and executive positions. He specialises in Executive General management within the corporate, commercial and personal insurance market. At Hollard, the second largest insurer in South Africa, he has distinguished himself as 'Personal Lines Insurer of the Year' three times. Guided by Pierre's leadership, his company won the 'South African Short-Term Insurer of the Year' awards for both personal and commercial lines in 2014 and 2015. Pierre also holds a degree in Purchasing Management (majoring in Logistics and Business Economics). He is an avid reader and cyclist, as well as a family man. He and his wife Corlea, an attorney, have 3 wonderful children.



What were you doing just before you decided to pursue an AMP?

I was working as the Joint Managing Director in the broker division in the insurance industry, with Hollard. The time was right to take a pit stop in order to invest in myself, re-group my thoughts, seek new inspiration, and develop additional leadership skills.

What drew you to INSEAD?

Given where I was in my career, I wanted a programme focused on personal development consolidated with additional business learning. I had seen the leadership transformation of a colleague and friend after his time at INSEAD and I decided the AMP would be a great fit.

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

The constant feeling of experiencing change as it is happening to me. The classes, the people and the personal learning all contributed to this potential for transformation.

What stood out from your study group?

The diversity, intellect and perspective of the group. We came from four different industries and continents, but more than this, each person was willing to be his authentic self. It made for great conversation, memories and friendships that I continue to hold dear.

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

Professor Jose-Luis Alvarez (Organisational Behaviour) provided us with powerful tools to question how we deliver as leaders – tools I still use on a daily basis.

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

INSEAD made me a better individual, leader, father, and friend. The time it gave me to think about my personal and professional footprint on others was a true gift and an incredibly humbling experience. At the end of my AMP, I wrote my wife and myself a letter with a list of commitments I would make going forward.

I still return to those letters and commitments and use them as a mirror to check my progress.

How would you describe INSEAD’s values?

Authenticity, inclusiveness, and transparency.

What makes INSEAD unique among top business schools?

There’s a magic created by combining all the ingredients of INSEAD; in many ways the school is its own ‘blue ocean’! When you put together the professors’ thought leadership with your classmates’ outrageous diversity and capability – across multiple campuses – you arrive at a model of education that is impossible to replicate.

“ There’s a magic created by combining all the ingredients of INSEAD... the school is its own ‘blue ocean’!

Deidre Le Hanie

AMP'14Aug
Managing Director
Afrikaanse Taal an Kultuur Vereeniging
(ATKV)

Deidre Le Hanie is the current MD of ATKV, a society which cultivates social and economic prosperity for the diverse Afrikaans cultural community and which boasts a national reach of close to a million people per annum. Prior to this role, she led Bytes Managed Solutions (BMS), an IT company. There, she was the first female Financial Director and later the first female Managing Director within the Altron group. Riding the 110 kms Argus Cycle Tour led her to initiate the 'Fit for Future' campaign at BMS, encouraging employees to be physically and mentally fit for change. Amid leadership roles, extensive travel and raising two young children, she found time to be part of a band for many years.



What were you doing just before you decided to pursue the AMP? Where were you?

I was the MD of Bytes Managed Solutions, and the need to recharge and invest in myself had become overwhelming. I was turning 50, and felt this was an opportune time to further my knowledge and exposure. My original plan had been to take a sabbatical, but my CEO encouraged me to consider a leading business school. The INSEAD programme contained all the elements to meet my personal objectives.

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

The holistic nature of the experience – INSEAD was the total package. The programme created a focussed personal and professional learning environment, complete with diverse perspectives and talented classmates. It challenged me at every level.

What was the greatest thing you gained from your INSEAD AMP?

In a word: redirection. I discovered myself anew in every element of the INSEAD offering. I came back to South Africa invigorated,

focused and liberated, ready for the next chapter of my life.

How did INSEAD prepare you for an international career?

The diversity of perspectives makes the global world a reality in the classroom. Understanding these global dynamics is critical to the success of any professional or organisation. Our worlds are now integrated and the boundaries are fading, which requires a higher level of understanding.

“ INSEAD gave me the tools and confidence to take back control of my life. I came back invigorated, focused and liberated.

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

Definitely. INSEAD gave me the tools and confidence to take back control of my life. I made a number of life-changing decisions

after graduation. Each of these decisions was anchored in a set of commitments I made to myself during the programme.

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

INSEAD stretches and challenges you, and exposes you to critical elements of self-discovery. It gives you global reach and provides you with important tools for planning and clarity. The focus that INSEAD unleashes drives you to be true to yourself, while giving you greater insight into others and into the global elements of our dynamic world.

What advice would you give to current INSEAD students?

Allow your time at INSEAD to shape and contribute to your future. Stay true to your personal plan and strategic goals, but adjust your course where necessary. Most of all, embrace this absolutely transformational experience.

Bertrand Fallon-Kund

MBA'10D

Principal

Bain & Company

Bertrand is a Principal at Bain & Company, based in Johannesburg. He joined Bain Johannesburg three years ago, where he mainly works for clients in technology, media, and telecom, and supporting them on strategy, revenue growth, customer experience, digital transformations and making organisations more agile and customer-centric. Before arriving in South Africa, he was based in Belgium where he worked with Bain & Company on private equity, consumer goods and telecommunications clients across Europe. Before joining Bain, he worked at JP Morgan. Whilst in Europe, he led the INSEAD Alumni Youth Chapter. Bertrand is married to Olivia and loves spending time with their son Charlie and travelling together with his family throughout southern Africa.



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

I was a management consultant at Bain, based in Brussels. I realised that the people who inspired me the most – be it clients, colleagues or friends – had all attended INSEAD. Each of them had a very distinct DNA, but shared a passion for INSEAD.

Many alumni say that INSEAD helped them move from a local to an international life and career. Was this the case for you?

Definitely. INSEAD strengthened my appetite for adventure, and provided me with a network to call on in every part of the world. Transitioning and building a life here in South Africa would not have been possible without INSEAD.

When you think back on INSEAD, what immediately comes to mind?

The social element beyond the classroom, including the events we organised in Singapore – from the enduringly popular ‘INSEAD Dash’ to the festive Benelux national week.

What are the greatest things you gained from INSEAD?

INSEAD gave me a much broader perspective on career possibilities and on a personal level, I gained several of my closest friends.

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

The combination of finance classes was very powerful; it taught me how to create value in any situation. Professor Horacio Falcao (Negotiations) also helped me realise how much I still had to learn about that topic!

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

Yes! The amazing freedom, the taste for intellectual exploration, and the incredibly bright people all created an atmosphere of endless possibilities.

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

Social networks, ‘INSEAD wedding season’ (which creates a fantastic reason for reunions around the world) and getting involved with the

alumni community. I led the youth chapter of the Belgium Alumni Association, which was excellent exposure to older alumni.

What makes INSEAD unique among top business schools?

The commitment to true diversity of experience, perspective and opinion.

What advice would you give to current INSEAD students?

Commit fully to your choices and put your best effort into what is most important to you – be it specific events, classes, or people. Don’t get FOMO (fear of missing out) or waste time regretting your choices – the year is too precious!

“ The combination of finance classes was very powerful; it taught me how to create value in any situation.

Rachel Kraus

MBA'10J
Managing Director
Inditex

Rachel Kraus joined Inditex as Managing Director for southern China in 2010, during which time she launched four brands across the region and prepared for the opening of 50 stores. In 2011, she moved back to South Africa to establish the company's South African subsidiary and launch Zara in the market. She has subsequently opened nine Zara stores across the country and launched Zara Home. Prior to Inditex, Rachel began her career in development aid working for the British firm Health Partners International (HPI). During her tenure at HPI, she quadrupled the company's turnover by bringing in projects to the value of £100 million and expanded the company's global footprint across Africa to Asia and the Caribbean.



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

I was working in the UK for a development aid company. I wanted a school that created a truly international experience and where my female perspective would be valued and supported. I also felt my non-traditional business experience would be appreciated more acutely at INSEAD than at other business schools.

What immediately comes to mind from your year at INSEAD?

The people had a huge impact on me. From classmates and professors to the career services team and the cafeteria staff, I felt we were all part of a giant global family and movement.

What stands out from your study group?

Learning about compromise. Everyone enters an MBA with deeply personal motivations and goals, which come to a head in the delivery of group projects. Reconciling these was a complicated but hugely rewarding learning experience.

What was the greatest thing you gained from your INSEAD MBA?

My career since graduation would not have been possible without INSEAD, which allowed me to change industries and geographies. On a personal level, it's the lifelong friendships that stand out. They have evolved – especially with some of my female INSEAD friends – into a constant support system as we build our careers and families around the world.

“ Lifelong friendships... have evolved into a constant support system as we build our careers and families around the world.

Which class influenced how you see business – or the world – the most?

Psychological Issues in Management. The professor challenged us to reflect on our personal lives, helping us understand

how they can affect performance at work. I continually find myself reflecting on many of the questions raised and insights gained.

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

I moved around a great deal for work after INSEAD and the alumni network was a great support. When I lived in Spain and China, I relied on this network heavily to help me settle in new places; it made moving around the world as a single woman far less daunting. I make it a point to attend important reunions, participate in my local alumni association and help with interviews.

What makes INSEAD unique among top business schools?

The international aspect – many schools claim to have it, but INSEAD is a league apart. From the several campuses around the world to the incredible diversity of nationalities and backgrounds, the school is structured to foster a truly global perspective.

Dare Okoudjou

MBA'05D

Founder and CEO
MFS Africa

Dare Okoudjou is the Founder and CEO of MFS Africa, a leading Pan-African Fintech company operating the largest digital payments hub on the continent. The MFS Hub connects over 170 million mobile wallets in sub-Saharan Africa with merchants, banks, mobile operators and money transfer companies. It was recently named one of Africa's 'Top 10 Most Innovative Companies' by the international business magazine Fast Company. Prior to founding MFS, Dare worked at MTN Group where he developed its mobile payment strategy and led its implementation across 21 countries throughout Africa and the Middle East. He began his career as a management consultant with PricewaterhouseCoopers in Paris. Dare also holds an MSc in Telecom Engineering from ENST-Paris.



What were you doing before INSEAD?

I was working as a consultant at PWC in Paris when I started reflecting on changing careers and returning home to the African continent. An MBA seemed like an excellent way to help me tackle these questions.

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

INSEAD gave me a truly international network. In addition, it helped me hone my skills in working across cultures.

What immediately comes to mind from your time at INSEAD?

The dynamic social environment. The events, travels and gatherings provided the perfect platform for us to connect, learn about one another and build trust. This trust creates a special bond that transcends your INSEAD year.

Some alumni like to reminisce about their study groups – the multicultural perspectives, heated discussions and rewarding collaborations. What stood out from yours?

We were an Indian, a Canadian, an Italian, a Brazilian and myself. The TOEFL language test had been a challenge for me and for several of the other members of my group. Needless to say, it wasn't easy! Nonetheless, I remember our time together very fondly and remain close friends with several of them.

Which classes influenced how you see business – or the world – the most?

Economics and Management in Developing Countries exposed me to emerging market cases and examples. It ultimately helped me choose a career back on the African continent. My Organisational Behaviour course continues to provide me with insights into leadership, culture and self-awareness. Finally, the tools from Negotiations class have been indispensable.

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

Definitely. INSEAD helped me change careers and return to Africa. It equipped me with a truly international network of friends and colleagues. It also forced me to reflect on – and improve – my capabilities as a communicator.

“ **INSEAD gave me a truly international network... it helped me hone my skills in working across cultures.**

How would you describe INSEAD's values?

INSEAD fosters a culture of respect and a willingness to listen without judgement. The value of this multiculturalism made a strong impact on me. I try to ensure that my own business is as diverse as possible.

What makes INSEAD unique among top business schools?

The school's three-language rule is an important criterion. There is a special empathy you learn from trying to express yourself in a language that is not your own. The way this perspective influences the INSEAD culture should not be underestimated.

Dave Evans

MBA'04D

Chief Executive Officer
BOS Brands

After gaining experience with Bain & Company in South Africa, Europe and the US, Dave completed his MBA and held a series of senior management roles at SABMiller. In 2009, he left SAB to pursue more entrepreneurial ventures, purchasing artisan bakery Vovo Telo and later leading its sale to Famous Brands, a listed food group. Dave then discovered BOS ice tea as a customer and quickly recognised its global potential as a challenger brand with the possibility to shake up the beverage space. He invested in BOS and became CEO in 2011. He has loved the adventure of growing the business in South Africa, Europe and now the US. Dave also has a degree in Chemical Engineering from the University of Cape Town.



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

I was working as a strategy consultant for Bain in Boston. The international student body, the one-year programme, and the brand's worldwide reputation attracted me to INSEAD.

Many alumni say INSEAD helped them transform their careers. Was this the case for you?

As an engineer by training, it was fantastic for me to get a strong business education. INSEAD has opened many doors in my career.

What was the greatest thing you gained from your INSEAD MBA?

The lifelong friendships built during class projects, rugby tours, and social events have been one of the greatest (and unexpected!) benefits. When I travel, I have the opportunity to reconnect with INSEAD friends around the world, and we also regularly get together as a group.

How did INSEAD prepare you for an international career?

Learning to navigate multinational environments, engage with different

communication styles and get the best out of multicultural teams (as we did in our study groups) has been a tremendous asset. Our current business ranges from South Africa, the Netherlands, France and the US so these are skills I use every day.

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

Timothy Bovard's 'Realising Entrepreneurial Potential' was a radically different and incredibly pragmatic class. It gave me the tools and the self-confidence to go out and buy my first company.

How would you describe INSEAD's values?

Respect for multiculturalism as a source of real strength. Also – the confidence to take risks when the time is right.

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

It is an incredibly strong and impressive network. Both MBA and Executive Programme graduates place high value on their association with INSEAD, and are always willing to help out fellow alumni any way they can.

“ Learning to navigate multinational environments and get the best out of multicultural teams has been a tremendous asset.

What makes INSEAD unique among top business schools?

The international student body, the multiple campus locations (on several continents), the faculty and courses and the alumni network are truly unparalleled.

What advice would you give to current INSEAD students?

Make the most of all the experiences available to you at INSEAD, even beyond the coursework. The memories and the relationships you build will stay with you long after graduation.

Raisibe Morathi

AMP'03Feb
Group Financial Director
Nedbank

Raisibe Morathi is the Group Chief Financial Officer at Nedbank Group Limited and has spent over 24 years in the financial services industry, acquiring experience in financial services. Previously, she was an executive director of Sanlam Limited. She held several positions at the Industrial Development Corporation (IDC), the last being Chief Operating Officer. During her IDC tenure, she was seconded to the Presidency of the South African Government where she served as an economic advisor to the Deputy President, Ms Phumzile Mlambo-Ngcuka. Raisibe is a chartered accountant and holds a higher diploma in taxation from Wits University. She is a Fellow of the fourth class of the Africa Leadership Initiative-South Africa and a member of the Aspen Global Leadership Network.



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

I was the Group Services Executive for the IDC and was given the opportunity to study abroad as part of my organisation's executive development programmes. The consistent feedback on INSEAD's unparalleled diversity credentials drew me to this choice.

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

Definitely. INSEAD gave me a solid foundation from which to build my career. I was an executive in a relatively small organisation and my subsequent professional path would not have been possible without my INSEAD experience. The AMP programme was also well timed on a personal level. I came back empowered to use my platform as a business leader in a more thoughtful manner.

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

The heated classroom debates. In 2003, we were at the height of the American invasion

of Iraq, the integration of the Eastern Bloc countries into the Euro and the rapid growth of Southeast Asia. Given our diversity, these debates were personal and national issues for many. The context provided an excellent platform for thought-provoking discussions.

What was the greatest thing you gained from your INSEAD programme?

A more thoughtful approach. The programme has a strong focus on self-awareness and on how personal circumstances influence your professional life and your decision-making biases. This challenged me to think about my leadership style in a very humbling and holistic way.

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

INSEAD was indeed transformational. It provided me with the momentum to move further into senior management roles.

What makes INSEAD unique among top business schools?

The focus on building a truly diverse

community. By choosing INSEAD, many students are choosing to complete a degree in their second or third language. This is a huge testament to INSEAD's credibility as 'the business school for the world'.

What advice would you give to current INSEAD students?

The volatility that we are seeing across the world today is a sign of dissatisfaction and discontent from staff, communities, shareholders and regulators. As leaders, we spend far too much time defending what we have done, or why we should not change. Instead, see this volatility as a challenge for you to lead in a new way.

“ I came back empowered to use my platform as a business leader in a more thoughtful manner.

Luc Albinski

MBA'95D

Co-founder and Managing Partner
Vantage

Luc Albinski is the co-founder and Managing Partner at Vantage, the leading provider of mezzanine capital to African mid-sized firms. They have executed 25 transactions in countries as diverse as Ghana, Nigeria, Uganda, Kenya, Namibia, Botswana and South Africa. Prior to this, he worked on advisory and investment at the International Finance Corporation (IFC) in Washington, DC, and worked on projects in Brazil, Gabon, Romania, Bosnia, Herzegovina and more. Luc previously spent time as a strategy consultant with Bain & Co. in Paris as well as with Accenture in Johannesburg. He held key roles at Brait (a leading South African private equity fund) and at Standard Bank, where he established the bank's mid-size private equity department and later headed up the mezzanine finance department. Luc also spent two years in Poland as the founder and CEO of a startup.



What drew you to INSEAD?

I was born in Switzerland, raised in South Africa by Polish parents. Before INSEAD, I was working as a consultant in Paris. I felt very international and I wanted a school that would appreciate my experience. The one-year programme also appealed to me greatly.

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

My internship was one of the most intense experiences of my life. I joined an NGO delivering supplies to help Bosnians, who at the time were under Serbian siege. I spent a week in Sarajevo at the height of civil war. It was life altering, especially within the context of an already intense INSEAD MBA year.

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

I loved my studies, and the wonderfully liberating student experience. INSEAD was also definitely transformational from a career perspective, as I moved from consulting into the investment industry.

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

I have stayed connected to INSEAD through deep relationships with a dozen fellow alumni. They are friends I continue to cherish and we try to find time each year to share a meal and excellent conversation.

How would you describe INSEAD's values?

INSEAD thrives on diversity. It's more than a tolerance of other cultures; it's a rejoicing in our differences. This aligns powerfully with the values of modern South Africa.

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

The alumni network has been a huge personal and professional support to me. When I arrived in Washington, D.C. with the IFC, I had INSEAD friends waiting for me. When I moved to Poland and started my business there, the INSEAD alumni network was essential in helping me settle and deal with the particular loneliness entrepreneurs often face.

“ **INSEAD thrives on diversity. It's more than a tolerance of other cultures; it's a rejoicing in our differences.**

What makes INSEAD unique among top business schools?

Because no national group or geographic setting dominates the discourse, the results are a totally unique culture, dynamic and perspective. There is a perpetual negotiation of views. You build new skills to survive and thrive.

What advice would you give to current INSEAD students?

INSEAD lessons are life lessons. What really matters at INSEAD, as in life, are the special moments, the relationships and in general, embracing the full experience – without getting too narrowly focused on your academic or career objectives.

John Barton-Bridges

MBA'91D

Principal and Managing Director
Griffin Advisors (Pty) Ltd

John has over 30 years' international experience, primarily in finance, investment and acquisitions. During his 10 years with the International Finance Corporation (IFC), John gained experience in Latin America, Central Asia, the Middle East and Africa. He then worked for six years in private equity investment in Africa as Vice President at AIG Investments and for nine years as CEO at Jonah Capital. He is currently a Principal and Managing Director of Griffin Advisors which offers strategic, financial, and transaction advisory services to clients wishing to enter new markets in Africa. John also holds a B.Sc. in Civil Engineering from the University of Cape Town and an M.Sc. from the University of London, Imperial College.



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

I had been working for SRK Consulting in Canada and the US, and was looking for a one-year programme to avoid spending two years without an income. INSEAD was the most international business school in terms of students and faculty and my preference was for a top European school.

Many alumni say that INSEAD helped them take their careers from local to global. Was this the case for you?

Definitely. INSEAD enabled me to change my career, industry, and geography. I joined the IFC in Washington (the private-sector financing arm of the World Bank Group) and spent the next ten years working on financing projects across Eastern Europe, Central Asia, Latin America and Africa.

When you think back on your year, what memories come to mind?

Diverse, brilliant, and extremely determined people; an exceptional educational environment, and a dynamic social setting. On a personal note, it was fantastic to spend time in France with my wife and our new-born son while learning two new languages!

Which classes and professors influenced how you see business – or the world – the most?

Professor Pekka Hietala (Finance) helped me discover a passion for the subject that would be the basis of my post-MBA career. Professor Jonathan Story's Geopolitics class produced excellent debates on the EU, and Professor Manfred Kets de Vries (Organisational Behaviour) taught us to peel back the layers of leadership dynamics within global organisations and family businesses – this would prove essential in later years.

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

Get involved in the local Alumni Association, and assist the school wherever possible, for example as an interviewer of MBA candidates.

“ **INSEAD memories?**
Diverse, brilliant
people, an exceptional
educational environment,
and a dynamic social
setting.

How would you describe INSEAD's values?

There is great patience and respect at the heart of INSEAD's love of diversity. INSEAD asks that you define yourself partially by how you treat others. This perspective has allowed me to build strong international business relationships anchored in professionalism, sound ethics and courteousness.

What makes INSEAD unique among top business schools?

The school's international ethos and focus on diversity – exemplified by the establishment of the Asia campus, giving students the opportunity to spend time on diverse continents.

What advice would you give to current INSEAD students?

Participate in as many activities as you can and maintain contact with your classmates – those connections are invaluable.

South Africa Alumni Association Executive Committee

Jennifer D. Tyobeka, AMP'03Oct

Tai Schierenberg, MBA'99D

Adrian Moors, EMBA'04

Omid Alimia, MBA'15D

Alex Wang, MBA'17J

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Directors Programme

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VP Membership and iW50

For more information about INSEAD's alumni network,
visit www.insead.edu/alumni



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INSEAD

The logo for INSEAD, featuring the word "INSEAD" in a white, serif, all-caps font. Below the text is a white horizontal line with a small, symmetrical, upward-curving flourish in the center.