

INSEAD

The Business School
for the World®

How to gain your employer's support

INSEAD Executive Master in Finance

The INSEAD Executive Master in Finance (EMFin) is tailored for experienced financial professionals looking to advance their careers in the financial industry. The benefits to you are clear. As an EMFin candidate, you are seeking to deepen your existing financial knowledge and skill sets, and develop your leadership skills with a view to move on to senior roles.

The EMFin also offers significant benefits to your organisation. As a modular programme, you will continue to work – which means **you will apply new skills, knowledge and motivation back to the office after every module.**

This guide has been created to help you convince your manager, HR Director and/or CEO that undertaking the EMFin is the right move for both you and your organisation. Whatever your circumstances or ambitions, you will certainly need the support of your company to complete the programme. You may also consider asking for sponsorship or other forms of assistance.

Remember, like all good investments, the EMFin offers significant returns.

Preparing to ask for support – your business case

Putting together a business case should help you prepare for all the questions you may face when asking your company for sponsorship. It is a way to plan your strategy and ensure you are well-equipped to address the concerns of key decision-makers in your organisation.

1. Know yourself

- **Ensure that your motivations are clear:** it is essential that you know your own reasons and objectives for embarking on a rigorous and demanding programme as the EMFin.

- **Define your own commitment:**

- 1) **Put forward a clear plan for managing your deadlines and fulfilling your commitments:** your managers' number one concern, when you tell them you are considering the EMFin, will be your regular absence from the business frontline. As you will need to reassure your boss, you should be extremely well prepared for this conversation.
- 2) **Be prepared to be flexible:** employers may require a variety of commitments from sponsored candidates: from lock-in periods post programme to agreements to refund tuition in the event you leave the organisation. This is your opportunity to reinforce your long-term commitment to your employer. Keep in mind that talent retention is an important issue for HR managers. Your lock-in bond period is very likely to be an integral factor to the level of support you receive.

- **Carefully plan the support that you will require:** the next section outlines the different types of support that you may want to consider asking your employer for.

2. Know your organisation

- **Do your research:** study company policy with regards to master's programmes. If you are approaching HR or a senior manager, it may be worthwhile to include a reference or letter of support from your current line manager.

- **Outline the key benefits:** what will your organisation get out of sponsoring you for the INSEAD EMFin?

- **Network with others who have done similar programmes:** either in your own organisation or similar organisation from the same sector. They could have done a master programme elsewhere, the INSEAD EMFin or even executive education. Ask them what they gained from the experience, as well as how they gained funding and/or other support.

You can contact us to find out if somebody from your company or sector has completed the EMFin and we may be able to advise you. It is essential to have this information at your fingertips in order to adapt your negotiation position and set the right objectives.

3. Know the programme

During the conversation with your employer, specific questions regarding the programme content, structure and logistics may come up. You want to ensure you can answer all of their questions.

- **Check out our website:** the INSEAD EMFin website www.insead.edu/emfin has a great deal of information, but you will find out even more by attending one of our regional or on-campus events. Areas to consider are:

- 1) Length of programme
- 2) Class profile
- 3) Cost
- 4) Programme content
- 5) Alumni network
- 6) Faculty
- 7) Schedule

- **Meet us:** for more personalised support, including an individual campus tour, get in touch using the contact details at the end of this guide. We always encourage candidates to reach out to us and ask questions about our EMFin programme.

What kind of support do you need?

Depending on your particular situation and organisation, you may consider asking for different types of support from your employer.

Essential: Time and commitment

Your company/manager's support in terms of time and commitment is crucial to your success in the programme, and that's why we ask that all participants obtain formal written commitment from their employer before they start the EMFin. Upon admission, you will receive the official documents that your firm will need to complete.

Offer your employer a full and realistic picture of the time investment: 12 weeks on campus over an 18-month period consisting of five modules in Singapore and one module in Fontainebleau, France.

All the module dates are fixed well in advance, so you will have ample time to plan around them. However, the timetable is intense and you will have very little time for calls and emails, while you are on campus for a module.

Time to do the programme may come in a variety of forms: unpaid leave; additional paid leave; holiday weeks “borrowed” in advance; a sabbatical year; parental leave; combining study with business trips – we see many creative solutions and combinations negotiated!

Highly desirable: Curriculum with a leadership focus

It is important that you highlight the opportunities to learn and apply all of your EMFin learning to your organisation's activities. You will be able to deliver practical and beneficial recommendations, informed by the latest financial and business thinking of our world-leading faculty.

Specifically, there is an opportunity to link your learning directly to your work: through a Final Leadership Capstone Project. Your assignment can be customised to fit your company's strategic priorities. And your final conclusions can easily be turned into a report to share with your leadership team.

Of course, we understand that some issues are confidential as they may be sensitive business challenges that the company is facing. In such situations, we will sign a standard nondisclosure agreement (NDA). You can reassure your manager about our sensitivity to these matters.

Leadership Capstone

The INSEAD Executive Master in Finance has a distinctive concluding module that ties together all of the topics covered by the programme and gives them a management and leadership twist. The sessions make the final link between your current business practices, your learning at INSEAD and your future career success.

Capstone courses:

- ALCO Simulation
- Fair Process and Board Management
- Global Financial Services and Asset Management Strategies, Prospects and Trends
- Leadership: Relationships, Performance, Acumen and Communication

Capstone project

The capstone project is an opportunity to deepen and apply your knowledge to an issue or situation of real business impact. It should lead to actionable insights and recommendations that your organisation can implement.

Executive Elective Courses

The programme offers a portfolio of electives that evolve with the changing priorities and needs of the financial industry and the wider business world. This module is shared with participants of INSEAD's Global Executive MBA programme to give you the opportunity to network and learn with a broader group of professionals from diverse industries and backgrounds.

Sample electives:

- Bank Management
- Behavioural Finance
- Negotiations
- Management Decision Making

Nice to have: Financial backing

Gaining a place on the programme is an achievement in itself. But financing your INSEAD EMFin may be an even greater challenge. It is therefore important to consider your financing options as early as possible, whether through savings, loans, scholarships, sponsorship from your employer or – most likely – a combination of sources.

It is entirely at the discretion of your employer whether or not to support you financially.

When to approach your manager or HR department

Some candidates wait to be admitted to the EMFin before they start any conversations about support (especially financial), while others decide to inform their managers early in the process. There are no universal rules. However, we encourage you to start your research as early as possible.

Agreeing on amounts and conditions of sponsorship

Keep in mind that any financial sponsorship will be directly linked to the estimated benefits that your company believes it will gain from your participation in the EMFin. As mentioned earlier, you might be asked to sign a retention agreement, which will oblige you to stay a number of years in the company in return for sponsorship or to repay all or some of the amount. This is a relatively common course of action.

Another option to explore is some form of “retrospective” sponsorship, whereby the company pays a percentage of the total fees, as and when you deliver certain pre-arranged conditions. For example, if your workload and deadlines are not compromised after your attendance to the first three modules of the programme, your employer may reimburse you a pre-agreed amount.

The alternatives to company sponsorship

There are many options for financing your participation in the EMFin, including the following:

- **INSEAD scholarships:** INSEAD offers both merit- and need-based scholarships to offset tuition fees. These are awarded to candidates whose profiles best match our objective of promoting better international business practice. In the EMFin class of 2017, 21% of participants received an INSEAD scholarship covering an estimated 16% of tuition fees.

Note that we require all scholarship applicants to provide accurate details about their financial situation. In the interest of fairness, those whose companies are paying 50% or more of their fees are not eligible to apply. See: <https://www.insead.edu/master-programmes/executive-master-in-finance/financing>

- **MAS Financial Scholarship Programme (FSP):** With an objective to groom a steady pipeline of specialist talent and leaders in targeted fields that would contribute to the long-term growth of Singapore as an international financial centre, the Monetary

Authority of Singapore (MAS) co-fund with companies and outstanding Singaporeans to pursue postgraduate studies in targeted areas. Find out more at <http://www.mas.gov.sg/singapore-financial-centre/value-propositions/skilled-workforce.aspx>

• **Savings and loans:** There are participants who financed their EMFin entirely through their own funds, including savings and loans. All admitted participants are eligible to apply for an International Loan Programme from Prodigy Finance, an innovative “community platform” set up by INSEAD alumni to help students at leading business schools gain access to education they could not otherwise afford. See: <https://prodigyfinance.com/>

We also encourage you to explore local and national options for loans and scholarships. We can provide you with information on other organisations and banks known by INSEAD to offer loans for the INSEAD EMFin programme. Some countries may also offer tax breaks and government loans.

The key benefits for your company

At its simplest, the EMFin will help you to do a better job in your current role and prepare you for new responsibilities. Here is a summary of the key points you should highlight to your organisation:

1. Through the Leadership Capstone, you will be able to hone on your leadership and management skills, which can **make an impact on the work of your team** and get more out of those who work with you. Learning along with peers of similar background and experience also provides 360 degree feedback, experimental teamwork training and more.
2. The curriculum allows you to **address specific challenges your company is facing** – the final Leadership Capstone project is a direct return on investment for your company as you will be analysing an issue and providing recommendations with the help of an INSEAD professor.
3. **Access to expert advice and valuable business contacts** from around the world that will help you and your organisation grow and address business challenges through INSEAD’s vast network of participants and alumni (52,000+ alumni worldwide).
4. INSEAD faculty are some of the most acclaimed business thinkers in the world. During the EMFin, you will **receive previews of cutting-edge research, giving your company the chance to prepare for future challenges and stay** ahead of the competition.
5. The EMFin brings you to two campuses – Asia and Europe. Thus, **widening your learning experience.**
6. INSEAD’s multicultural, multidisciplinary classes will give you **new problem-solving perspectives, as well as the international insights and multicultural outlook** you need to excel in today’s globalised business environment.
7. The intense learning format delivered in a modular structure allows you to immediately apply your learnings into your workplace. This also inevitably **cascades many of the benefits and the learning you are gaining from the programme to**

others in your organisation. As you interact with others in your company and explain your new perspectives and newly acquired business models, they too will be learning.

Final checklist

- · Do I know who to speak to? Have I considered their various possible reactions?
- · Have I found out about official company policies?
- · Have I networked with others in my organisation who have done comparable programmes?
- · Have I decided on the best time to make my first approach to the key stakeholders?
- · Am I able to explain how the programme addresses specific needs in the company?
- · Can I explain how the programme addresses my career development within the organisation?
- · Am I clear about the benefits that this programme will bring to my employer?
- · Do I know exactly what kinds of support I am going to ask for?
- · Am I able to explain exactly why am I asking for this support?
- · Do I know my own negotiating position and the compromises I am ready to accept?
- · Have I made some contingency plans in case the answer is “no”?