

RSMOutlook

WINTER 2009

The Alumni and Corporate Relations Magazine of Rotterdam School of Management, Erasmus University



I WILL MAKE A DIFFERENCE



GLOBAL VIEW
THE HUNT FOR TOP TALENT

ETHICS IN BUSINESS
AN EVOLUTION IN THINKING

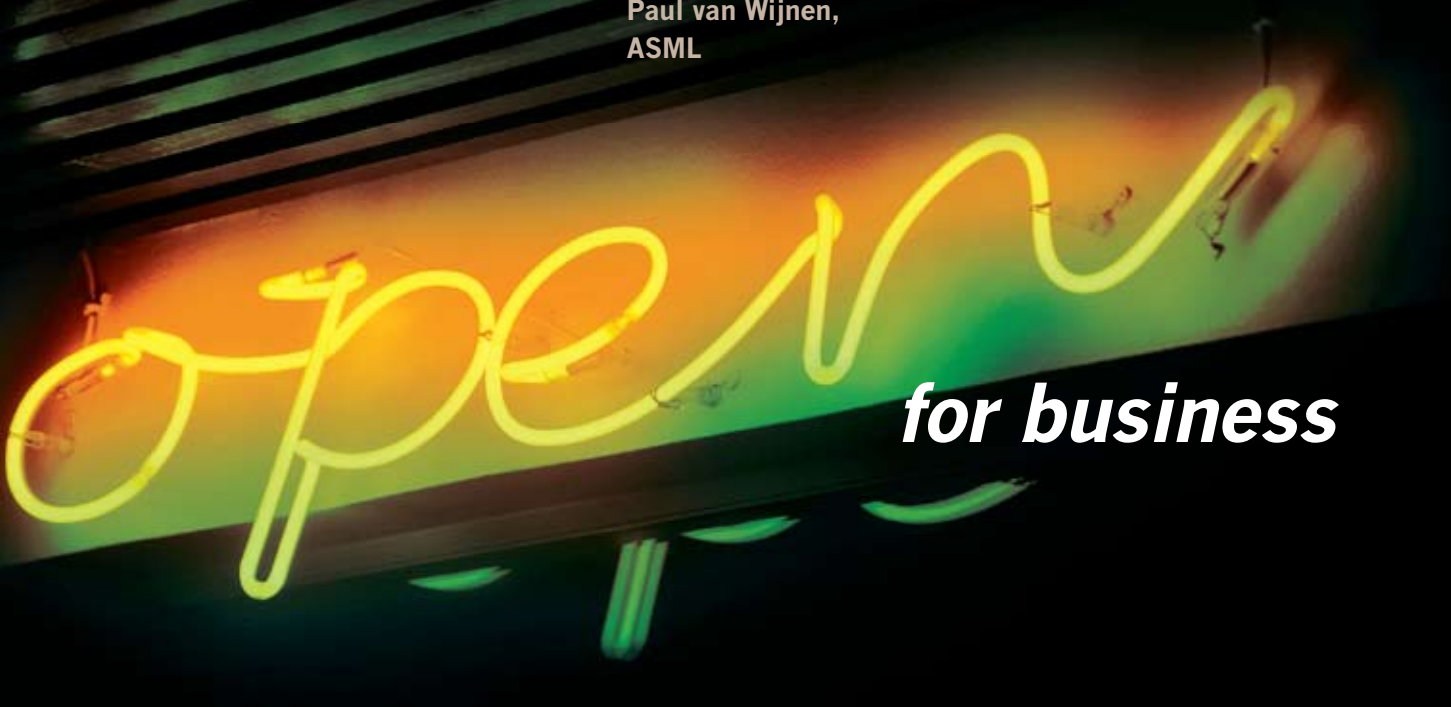
THE GREEN DREAM
A CARBON NEUTRAL CAMPUS?

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"The course called out so many home truths about managing in both our professional and personal life!"
Orca McGouran,
Philips

"Food for thought - the RSM programme gives you different points of view and methods which can apply in your business. It inspires you to look critically at your own way of working and to improve."
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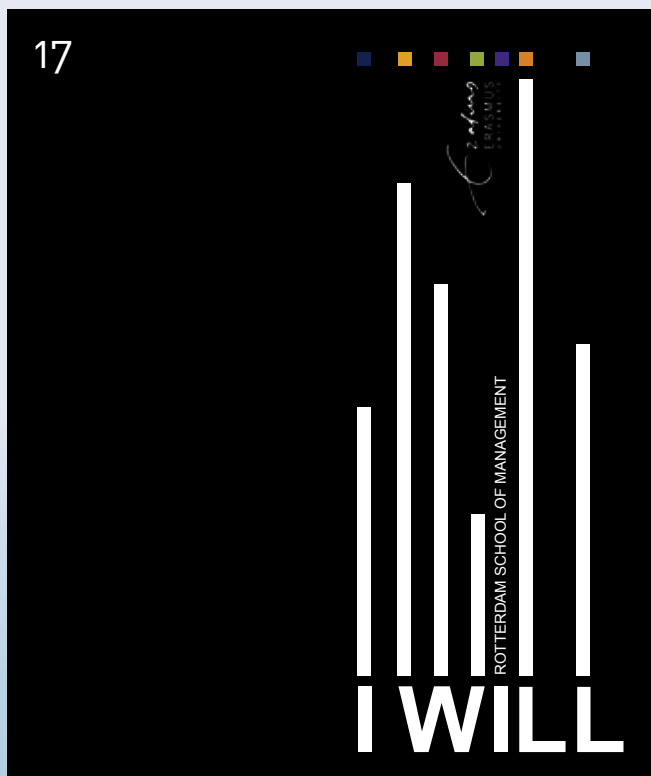
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Thomas is the sort of person who gives 100% to everything he does. So impressive have his efforts and achievements been that he has topped the Dean's Honours list in the International Full-time MBA class of 2009.



NEWS FROM RSM

C.A.P. VAN STOLK PRIZE HONOURS AIRLINE EXECUTIVE



Leo van Wijk, former CEO of Air France-KLM, is the winner of the 2009 C.A.P. van Stolk Award, an annual prize honouring an individual who has made a significant contribution to, and achieved excellence in, the implementation of management at the highest levels.

The award is an initiative of the

Rotterdam School of Management, Erasmus University, its student association STAR and the Vereniging Trustfonds Erasmus Universiteit Rotterdam.

Leo van Wijk stated that he was proud to have received the award. "It is quite an honour because I am in impressive company. What we achieved at KLM is the result of hard work, being strategic but socially involved in your philosophy and leadership ideals."

INTERNATIONAL RECOGNITION AT AOM AWARDS

The Academy of Management Annual meeting in Chicago brought a number of awards to RSM, and in particular to the Department of Strategic Management and Business Environment.

Koen Heimeriks, together with Mario Schijven won the "BPS Distinguished Paper Award" for their paper: *Risk management, deliberate learning and acquisition performance*.

Shahad Ansari and Frank Wijen won the "Best International Paper Award" of the Organisations and Management Theory (OMT) Division of the Academy of Management with their paper *Averting the tragedy of the commons*, written by Shahzad Ansari, Frank Wijen and Barbara Gray.

The Journal of Management Studies Karen Legge Prize was awarded to Justin Jansen "in recognition of exceptional contribution by an early career academic". Commenting on their success, Department Chair, Prof. Henk Volberda said, "These awards show once again that we are one of the leading Strategy Departments in Europe."

SUZANA RODRIGUES APPOINTED PROFESSOR AT RSM



Suzana B. Rodrigues has been appointed Professor of International Business and Organisation at the Department of Strategic Management and Business Environment. Prior to joining RSM, Suzana was Professor of International Management and Organisation at Birmingham University,

UK and at UFMG, Brazil. Suzana has received several awards for her contributions to the development of management knowledge and education in Brazil. She has also received the Terry Book Award from the Academy of Management for her book *Corporate Co-evolution: A Political Perspective*, co-authored with John Child.



ERIM SELECTED FOR GRADUATE PROGRAMME

The Erasmus Research Institute of Management (ERIM) has been picked to take part in the first Graduate Programme, developed by the Netherlands Organisation for Scientific Research (NWO) to stimulate excellence in doctoral research programmes.

The programme provides a block grant of €800,000 for further development of the most successful doctoral programmes at Dutch research institutes, so that they may serve as models for other institutions that wish to improve their doctoral education programme.

The jury dubbed ERIM, "The strongest institution in its domain, also internationally." They also concluded that: "The doctoral education and supervision provided by ERIM is of extremely high quality."

ERIM Scientific Director, Ale Smidts, is very proud of ERIM's being selected to participate in the Graduate Programme: "The achievement testifies to the high quality of ERIM research and our investment in the development and improvement of our doctoral programme, since ERIM's start 10 years ago. It also confirms the solidity of our plans for the future."

ERIM plans to use its grant to introduce a new recruitment model for doctoral candidates and to stimulate interdisciplinary research.

WEB www.erim.eur.nl



TOP MARKS FOR RSM IN DUTCH RANKINGS

For the fourth year running, RSM has been voted the premier institute for business education for bachelor students in The Netherlands.

Organised by the influential weekly magazine *Elsevier*, the annual survey is conducted among academics and students in The Netherlands.

Eric Waarts, Dean of pre-experience programmes at RSM, said: "We are very proud of the fact that, for the fourth year in a row, we've taken the first place in this ranking for our BSc BA (Bedrijfskunde) and IBA programmes.

"It is good to see that students appreciate our facilities, our communication efforts, and that our high level of education clearly provides good preparation for the job market."



RSM MBA LEADS ON SUSTAINABILITY ISSUES

RSM has demonstrated significant leadership in integrating social, environmental and ethical issues into its MBA programme, according to the Aspen Institute's 2009-2010 edition of *Beyond Grey Pinstripes* (BGP), a biennial survey and alternative ranking of business schools.

RSM ranks 7th on the global list of the Top 100 business schools, is first in Europe, and second on an international non-US list.

While many MBA rankings exist, only BGP looks beyond reputation and test scores to measure something much more important: how well schools are preparing their students for the environmental, social and ethical complexities of modern-day business. This time, 149 business schools from 24 countries participated in an 18-month effort to map the landscape of teaching and research on issues pertaining to business and society. Relevant data collected in the survey, as well as the entire "Global 100" list of business schools, is available at: www.BeyondGreyPinstripes.org.

"These excellent results show how we continuously strive to embed societal and environmental impact of business management in our curriculum and research," says George Yip, Dean of RSM.

ERIM CELEBRATES 10 YEARS

In celebration of its 10th anniversary, Erasmus Research Institute of Management (ERIM) held a lustrum conference on the hot topic of 'Dual Impact of Management Research'.

The conference theme recognised that the two yardsticks that will be used to measure ERIM's success in its next 10 years will be the impact of its research on the scientific community on the one hand, and its resonance with the business community on the other. Researchers presented selected examples of impact-driven projects from all five ERIM research programmes. Further, the conference reflected upon the strategic challenges for the ERIM community in heading towards a third lustrum.

UNIQUE MASTER PROGRAMME IN ISLAMIC FINANCE

In October, a new edition of an Executive Master programme in Islamic Financial Management (XIFM) was launched at Effat University – the first private non-profit university for women in Saudi Arabia. This programme has been developed in cooperation with the Ecole Supérieure des Affaires (ESA). XIFM is the first ever

degree in Islamic financial management.

Jaap Spronk, Professor of Finance and Academic Dean of MBA Programmes at RSM, states: "The XIFM, which has been received with great enthusiasm in the Middle East, is an offspring of the Master in Financial Management programme which is wholly owned and supported by

RSM. The field of Islamic finance has reached a turning point. Its recent strong development alters the nature of its competitive advantages, which means that the management of Islamic banks and financial services must move from technical and operational to strategic financial management."

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TOP 10 POSITION FOR RSM IN FT MSC RANKINGS

The *Financial Times* rankings for the Global Masters in Management 2009 have been published. RSM stands out particularly well for its international course experience, with the MSc programme ranked among the world's top three. The rankings also show that it has one of the most diverse faculty and student bodies, and offers excellent employment prospects for graduates, with 100% finding a job within three months of graduating.

"We have been investing more into ensuring that the MSc programme combines first-class academic learning with more scope for personal leadership development," says Professor Eric Waarts, Dean of the MSc Programmes in response to the evaluation. "This means more international experiences, exchange opportunities, internships, and sub-courses in presenting and other 'softer' skills. We want our students to be not only sharp thinkers but adept at dealing with people in international business."

Moreover, the CEMS Masters in International Management (MScIM/CEMS-MIM), which awards graduates a dual international degree, has been ranked as the number one programme of its type in the world - and for the very first time - by the Financial Times.



ISO AWARD ON STANDARDISATION

At the 32nd International Organization for Standardization General Assembly in Cape Town, South Africa, Dr H.J. de Vries, Associate Professor, collected the ISO Award for Higher Education in Standardisation on behalf of RSM for its standardisation programmes covering both pre- and post-experience degrees.

Commenting on the award, Henk de Vries emphasised the support by the Netherlands Standardisation Institute (NEN) that established the endowed chair on

standardisation at RSM. The chair contributes to the development of standardisation as a discipline for which not only education, but research, is needed.

RSM was one of six finalists. The other educational institutions were from Belarus, Egypt, France, Republic of Korea, and Ukraine. The award comprises a cash prize of 15,000 Swiss francs and a certificate of appreciation. It is co-sponsored by ISO and the Japanese Industrial Standards Committee (JISC), the ISO member for Japan.



PHD CANDIDATE EARNS BUSINESS ETHICS AWARD

A study exploring the effects of globalisation on intercultural issues for multinational companies has earned an international award for ERIM PhD candidate Prabhir Vishnu.

Vishnu was awarded the Society for Business Ethics Founders' Award for 2009 for his paper on business ethics entitled: *Reducing Relevance of Differences and Dichotomies: A case study of a multi-layered supply chain*. The prestigious award is given to promising PhD students in the field of business ethics, and was instigated by the 20 far-sighted professors who set up the Society in 1980. Vishnu is a PhD candidate at ERIM.

EU GRANT AWARDED



A prestigious Marie Curie grant has been awarded to a research consortium. RSM Prof Henk Volberda, Prof Frans van den Bosch, and Dr. Ilan Oshri, all members of the Strategic Management and Business Environment faculty, represent RSM in the consortium.

The grant, funded under the European Union FP7 theme of Initial Training

Network (ITN), will sponsor two PhD candidates who will be conducting research on the topic of the Management of Emerging Technologies for Economic Impact.

According to the ITN Jury, the grant was sponsored because "scientific objectives were well defined, very interesting and effectively linked to newly emerging multi-disciplinary fields. Also, the proposal contains strong, innovating aspects and the methodology is well presented

and appropriate to the goals."

The Network brings together seven of Europe's leading Business Schools: Leeds University Business School, Helsinki School of Economics, Economics School of Ljubljana, Grenoble School of Management, Instituto de Empresa Business School, University College Dublin, Fraunhofer ISI, and Bayer Technology Services GmbH. Among the industrial partners are Intel and PWC. The project will start in 2010.

RSM LEADERSHIP SUMMIT ATTRACTS BRIGHTEST MINDS

In the wake of the economic crisis and with corporations globally looking for signs of recovery, leading thinkers in business were brought together at the 2009 RSM Leadership Summit to exchange ideas for strategies to drive commerce forward.

Held at the Rotterdam World Trade Centre in Rotterdam, the summit was opened by Dean George Yip, who underlined the leadership role of RSM in preparing future managers to connect and lead business across regional and cultural differences.

High profile speakers offering insight and wisdom on these subjects included Dr. Wim Boonstra, Executive Vice-President and Chief Economist of the Rabobank Group; Boudewijn Beerkens, Chief Financial Officer and Executive Board Member of Wolters Kluwer; Belmiro Mendes de Azevedo, Founder and Chairman of Sanae; Mark Foster, Chief Executive of Accenture Management Consulting and Integrated Markets, and Ronald de Jong, CEO Emerging Markets at Philips Healthcare.

STANDARDISATION RESEARCH RECOGNISED

Dr Geerten van de Kaa, Prof Jan van den Ende, and Dr Henk de Vries received the best paper award at the 6th International Conference on Standardisation and Innovation in Information Technology (SIIT) in Tokyo, Japan. The title of the paper is: *Flexibility and Network Diversity in Technology Battles: Evidence from the Home Networking Industry*.

SPACECEMS: TURNING SPACE TECHNOLOGY INTO BUSINESS

The European Space Agency (ESA) has hosted the CEMS kick-off seminar, which gives students from a number of leading business schools the opportunity to learn about technology transfer and see what it takes to turn breakthroughs in 'space technology' into a viable earth-bound business.

Organised in cooperation with the Entrepreneurship Centre of RSM, students were given an exciting space technology patent, this year offered by Dutch Space, which they had to commercialise through a non-space application and create a viable spin-off venture.

Participants are required to prepare a feasible business plan and present

the results to a professional jury. The week-long programme is complemented with lectures on entrepreneurship, technology transfer and new venture creation, and the students are supported by RSM faculty, ESA and Dutch Space staff, and experts from industry.



DIRECTOR APPOINTED TO ECSP

Charles Erkelens has been appointed director of the Erasmus Centre for Strategic Philanthropy (ECSP). Previously he worked at the academic publisher Springer, as Publishing Director of the Department of Humanities.

The ECSP, established by the Erasmus School of Economics (ESE) RSM and the Adessium Foundation, specifically focuses on academic research and education with respect to subjects that fall under the topic of strategic philanthropy.

EAST MEETS WEST IN CHINA MASTER'S PROGRAMME

A pioneering Master's programme in Chinese Economy and Business has welcomed its first students this September.

The programme, offered by the RSM and the Chinese Department of Leiden University, is the first of its kind and is designed to meet the demands of businesses looking for graduates who combine sound management skills with a thorough knowledge of the Chinese economy, business sector and culture.

It is taught by some of Europe's leading faculty in the field and combines the outstanding expertise of both institutions. The programme includes a compulsory internship in China.

Professor Barbara Krug of RSM, and one of those responsible for bringing the programme to reality, said: "It's essential to understand the cultural dimension when doing business with China and I'm looking forward to seeing the students trained in culture, politics and cultural relations. The programme's backbone is a local perspective; focusing on the diversity within China from locality to locality and region to region."

GREENING UPDATE

Within the short term RSM hopes to secure the coveted status 'greenest business school in Europe'. It's an ambitious goal, so how will it be achieved? **Text** Rebecca Morris and Lesa Sawahata

The 2006 Greening RSM pilot project, which started in the Business-Society Management faculty and morphed into the Erasmus-wide Greening the Campus programme in 2008, helped set the bar high: the idea presented was that RSM and Erasmus University could lead the way in moving to a model of a university that could be virtually waste- and emissions-free. The initiative highlighted the urgency of greening and sustainability issues, leading to the green goal of RSM being 'the most sustainable business school in Europe' by 2010. So how is RSM doing?

Top Marks for the MBA

In the 2009/10 *Beyond Grey Pinstripes* ranking, released in October 2009, RSM ranked Number 1 in Europe and, very impressively, jumped to Number 7 internationally (up from Number 3 in Europe and Number 15 internationally in the 2007/2008 BGP ranking).

Beyond Grey Pinstripes is a biennial survey and 'alternative' ranking of business schools conducted by the Aspen Institute, with a mission to "spotlight innovative full-time MBA programmes that are integrating issues of social and environmental stewardship into curricula and research."

Green Roots - Green Shoots

While the pilot Greening RSM, followed up by the more broadly-focused Greening the Campus, have been largely driven by faculty members – the 'roots' of the greening movement – students are now

taking the lead in greening activities.

One of the 'shoots' of greening is a student-driven organisation, GreenEUR, which officially launched on-campus on the Day of Sustainability, September 9th 2009, with presentations by students, faculty, staff and suppliers of EUR. "Students are our most important stakeholders," said EUR Rector Magnificus Professor Henk Schmidt at the launch event. "While a number of faculty members have been active in Greening the Campus, many have not participated. We need a sustainability-oriented atmosphere in which to study and work; so it is good that GreenEUR is set to engage in green development and projects."

Carbon-Neutral to Copenhagen

The United Nations Climate Change Conference in Copenhagen has drawn diverse members of the RSM/EUR greening cohort; for example, young members of GreenEUR are hitchhiking from the Netherlands to Denmark this December, on their way to the UN event (also known as CO15). They'll meet up with a larger RSM-related group leaving from Utrecht on the train dubbed 'The Copenhagen Express': the Jongeren Copenhagen Coalitie (JKC) or Copenhagen Youth Coalition, organised by RSM alumnus Stijn Otten (www.copenhagenactnow.nl), and faculty members Edward Carberry, Noreena Hertz, Gail Whiteman and Frank Wijen, amongst others.

"What's really interesting," says Greening the Campus Coordinator Ingrid de Vries, who will also be on the

Copenhagen Express, "is that the GreenEUR students who are hitchhiking will make a 'road movie', in which they will dialogue with the people they meet on their trip, and of course they'll document what's happening in Copenhagen." The road movie, shot in cooperation with TV Antenne, will be broadcast initially through Rotterdam's local TV Rijnmond station.

Room for Improvement

The past year also saw the university's sustainability performance measured using 'the Milieubarometer' from Dutch company Stimular; and as 2009 ends, Erasmus University will be in a position to compare its performance to other Dutch universities and schools using the Auditing Instrument for Sustainability in Higher Education (AISHE) tool, an auditing method developed by the Stichting Duurzaam Hoger Onderwijs or DHO, the Dutch Foundation for Sustainable Higher Education.

The Milieubarometer provides a benchmark against which improvements can be measured, allowing RSM and Erasmus to see where the most work needs to be done: "Staff transport to and from the University has been revealed to be a major contributor to our carbon footprint," says Ingrid de Vries. "This will be an important future focus for these assessment projects."

Take this as a harbinger of things to come: in response to the University's sustainability performance results, Student Car, a company that hires environmentally-friendly cars to students, has been set up by a group of entrepreneurial RSM students who spotted an opportunity. Electric cars will also soon be available for hire by faculty members. "Charging stations for the electric cars will be installed on campus," explains Ingrid. "Next on the

mobility list is to further promote the use of bicycles.”

A Green Horizon

While the Greening the Campus initiative – now run for two years under the Erasmus Facilitair Bedrijf (EFB) – has made clear strides, they are small change compared with the greening team's greater vision for the university.

Ultimately, it is a vision of a campus that is not only carbon-neutral, but a carbon sponge,



Good Housekeeping

The School's laggard - its own day-to-day operations - is steadily being 'sustainabilised'. Here's the good news:

- Campus now runs on 100% wind energy
- EUR environmental performance measuring
- CO2 offsetting of flights taken by staff of some departments
- Double-sided printing is the default setting for RSM staff printers
- FSC-certified paper installed in printers and copying machines
- OUTLOOK magazine – 100% FSC-certified paper and biodegradable mailers
- More coffee mugs, phasing out of disposable plastic cups
- Environmentally-friendly cleaning products
- Ecological cleaning done without use of detergents (using electrically-charged water)
- Organic food is available in EUR/RSM canteens
- All coffee in canteens comes from Fair Trade sources
- PET bottles replace cans in vending machines
- PET recycling bins have been placed in canteens



soaking up more carbon than it generates; where canteens are abundant in locally-grown, fresh, seasonal and organic produce, for which packaging is absent or biodegradable. A campus on which new construction is designed for sustainability and carbon-neutrality, recycling and composting are a given, classrooms are designed with the environment in mind, and green businesses begun by entrepreneurial students are incubated.

Who's the greenest of them all?

There is no concrete way of knowing for certain how we are performing in relation to other schools, says Gail Whiteman, Associate Professor at RSM and Director of the Sustainability and Climate Research Centre (SCR). However, going beyond compliance – such as with sustainable purchasing objectives – is one way of helping to ensure we are leading in our greening efforts, she believes. And the bottom line still speaks volumes. “You have to try and convince people that sustainability is a core business proposition,” she says. “As a business school we need to prepare future leaders for organisations that are looking to become carbon neutral. This requires a different kind of education, and one in which our role is to lead by example – by practicing what we preach.” ■

**I WILL MAKE
A DIFFERENCE**

BIGGER IS NOT BETTER

Kimberly Ross, CFO of Ahold, is well placed to provide post-crisis advice to ailing businesses. Ross was a key player in the restructuring of the grocery chain in 2003 when a variety of factors - including a high profile accounting scandal - converged to bring the food giant to the point of bankruptcy. Since then, Ahold's model approach to corporate governance, in addition to careful 'pruning' of its overgrown structure, has brought the company's reputation back into the light and its financial position firmly into the black. **Text** Lesa Sawahata



Kimberly Ross has been Member of the Executive Board, Chief Financial Officer and Executive Vice President of Koninklijke Ahold N.V. since April 23, 2008. She was appointed to the position of Executive Vice President and Chief Financial Officer and acting Member of the Corporate Executive Board on November 15, 2007, after having served as Deputy Chief Financial Officer since July 1, 2007. She is a Member of the Advisory Board of the Rotterdam School of Management, Erasmus University.

Can very public organisational failures - what may be called scandals - actually have a positive effect on a company?

I guess my view is that what doesn't kill you makes you stronger. The upside of these events is that they create a sense of urgency that allows a company to drive a significant amount of change because people 'get it'. They understand that you have to radically change the way you've been doing things.

How did Ahold engage in reputation management while undergoing widespread internal and external revision?

First of all we had to get financial statements reissued and restated and we had to address a number of control environment items. We resolved our issues with the SEC (U.S. Securities and Exchange Commission) as well as with a class action lawsuit. We put in a strong governance structure. We committed to taking certain steps - whether it was divesting entities or delivering on the margin number - to rebuild our credibility. And then we went about delivering what we promised.

What were the most difficult aspects of your role in the renewal of Ahold?

There were challenges in getting our credibility back - you lose it on horseback and regain it walking up a steep hill. Another challenge was morale: how do you keep people motivated and excited about working for a company that is in the middle of a financial crisis?

What kept you motivated through this difficult and trying period?

When you go through a situation like this, you suddenly realise how widespread the impact is. It's not just about your company; it's your employees, shareholders, suppliers and creditors. So at Ahold, the question became just how serious the impact would be if we failed. That's really what drove me to say 'we've got to make this work'.

How has 2009 been for Ahold?

Obviously 2009 has been a challenging financial environment. But the good news is that all the work we have done at our stores in the US as well as in Europe means we're well positioned. We know we're not immune. We're on a strong financial footing that's equipped us for economic challenges. Now it's all about the consumer; we need to be sure we're bringing value to the consumer so they keep coming into our stores.

Here's where the advice to managers begins - first, tell us about your mantra: 'Focus, focus, focus.'

Well, to me it really boils down to keeping it simple. Eliminate complexity and stay focused on your objectives. Pick two or three things that the organisation agrees with as their goals, and focus. If something pops up that has to be handled, OK - then let's re-jig our priorities and choose the top three priorities once again.

If it's clear that there are three things we're working on, people will remember and stay

focused and not start other initiatives - that way your organisation won't start out designing a horse and end up with a camel.

When I was in treasury, I used to joke 'If you can't spell it, don't hedge it'. Simplicity is underrated, but it keeps costs down and everyone understands what they are working on.

You recently presented to our OneMBAs, and provided a series of simple rules for organisations, learned 'in the trenches'. Can we go through them?

Don't assume a business is too big to fail/Don't assume bigger is better.

There's an assumption that if something is big, it's good and strong and will survive. Ahold came very close to not surviving. Just because it's bigger doesn't mean it's better.

Have a clear and focused strategy/Make sure you keep it simple.

I was reading a document the other day and it included a company strategy that was 20 pages long. How could any employee figure this out? A strategy should be clear and simple so that employees across the board can 'get it'. I'm a big believer in one-page strategy.

Maintain a robust and clear corporate governance structure."

We've put what we call the Ahold Control Framework in place. It's comprehensive, covering anything from letters of representation for financial statements to codes of conduct to internal controls.

You can't prevent every potential pitfall, but you can surely put a strong message out - and in a strong control environment you can catch some governance issues much faster. We need to take our responsibilities to the highest level. Corporate governance is about values, about ethics - and about guardrails that keep us from falling off-track.

Corporate governance is about values, about ethics - and about guardrails that keep us from falling off-track.

Establish and monitor strong centralised policies and controls.

We don't want to be control freaks, but this is how we manage the reputation of Ahold in the community. Our policies are dictated centrally, presented under the Control Framework, and implementation happens locally.

Have a prudent and manageable mix and maturities of debt.

Ahold had a very heavy debt burden when it went into its financial situation - the good news is that it was long-term. We had locked in 3 billion euros of liquidity to get us through our crisis. This is relevant in today's markets; in many companies people are tempted to go very short-dated because that's cheaper money, but if you hit a bump in the road you can be in trouble. Don't try to get the lowest cost, be sure you've got a good liquidity mix that can withstand bumps.

Don't fall in love with the deal.

It's true that doing deals is a lot of fun. It's sexy! But there are a lot of deals that won't make much sense in retrospect. At Ahold, we look at what makes sense with our strategy, put it through a lot of filters, and are aware that there have to be guardrails around deals. We cannot do them at any price. So unless there's some tremendous strategic reason to do it - don't.

Management does not own the company - our stakeholders do.

And the key is back to what we discussed a little bit earlier: we have fiduciary responsibility. It's not about Ahold - it's about our stakeholders. ■

I WILL PROVIDE
NEW SOLUTIONS

AN EVOLUTION IN THINKING

Over the last decade there has apparently been a three-fold increase in the number of academic papers and articles relating to the topics of ethics and morality in business. At the bold frontier of exploration into these issues is a new research centre led by Prof. David De Cremer. **Text** Russell Gilbert

Organisations such as Enron, Worldcom and Andersen helped increase the scrutiny into the sometimes shadowy realms of morality when they rocked the corporate world and shattered the public's trust and confidence in big business at the beginning of the new millennium, with their scandalous accounting practices and tardy approaches to business ethics.

Now, with business and society still riding out the aftershocks of a devastating financial crisis, concerns over ethical behaviour, morality and justice in business are even more intense.

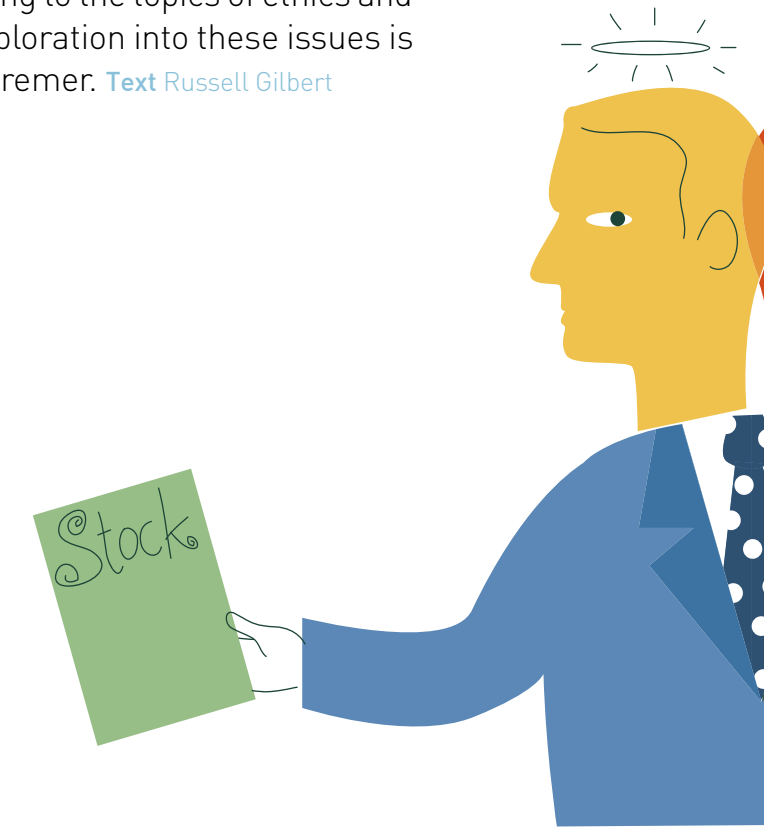
Created with the purpose of being at the leading edge of research into this field is the newly formed Erasmus Centre of Behavioural Ethics (ECBE), headed up by Scientific Director, Professor David De Cremer.

A dynamic academic with a growing international reputation, the Belgian De Cremer trained as an experimental social psychologist at the University of Southampton, in the south of England. His research focused on social dilemmas and examined topics such as what it means to identify with a group or a collective; how self-interest and sanctioning systems changes those views, for example, being rewarded for cooperation or punished for non-compliance, and the role of justice in all of this.

What De Cremer modestly omits to mention is that his *summa cum laude* thesis entitled "Beyond self-interest in social dilemmas" received the British Psychology Society award for Outstanding PhD in Social Psychology.

From Southampton he moved to The Netherlands, to join the economics department at Maastricht University. In his first year De Cremer was awarded the prestigious Vernieuwingsimpuls, a five-year research grant from the Netherlands Organisation for Scientific Research (NWO) totalling one and a half million guilders. At just 27 years old, De Cremer was and is the youngest ever recipient of this important and not insubstantial grant, which, he says, really opened up his research possibilities.

International collaboration projects and research fellowships saw De Cremer work alongside renowned academics in the USA



like Tom Tyler at New York University and Max Bazerman of Harvard University. In 2004, De Cremer became Professor of Social Psychology at Tilburg University.

Four years later, and after extensive discussions with Ale Smidts, RSM's Dean of Research and Scientific Director of ERIM, a move to RSM was in the cards, this time as Scientific Director of an embryonic ECBE.

As part of the launch, a programme of events took place in October that culminated in a high profile seminar "Understanding Ethical Failures: A Behavioural Ethics Approach". Here, around 200 executives listened to and participated in discussions with an expert panel on increasingly crucial issues such as ethical dilemmas in business, and the rebuilding of trust.



“Human nature is all about trying to balance good and bad behaviour.” Prof. David De Cremer

Events like these, says De Cremer, are an important part of his future plans for the ECBE. Before exploring those goals, it's worth stepping back for a moment to ask the erudite academic to encapsulate for us what the study of behavioural ethics is all about.

BUSINESS ETHICS VS BEHAVIOURAL ETHICS

“First off, I must make a distinction between the study of Business Ethics and Behavioural Ethics,” he says. “Business Ethics studies what is or is not acceptable within a framework of normative behaviours and is generally researched from what we call a prescriptive approach, ie, from our understanding of how people should behave.

“Typically we evaluate events after they have happened and

apply normative theories to them. We say: this is how a rational human being should behave. This is *Homo Economicus*. I have a problem with that.”

When asked why, De Cremer explains that by contrast, emerging from the field of Economics is the discipline of Behavioural Economics. Here researchers are saying that people are not always so rational. Sometimes they are irrational. The important lesson, he asserts, is that there is so much evidence for this irrational behaviour that it may actually be predictable.

De Cremer calls this an evolution in thinking. Study within the sphere of Business Ethics has developed along a similar evolutionary path to create what is now called Behavioural Business Ethics.

De Cremer continues: “Instead of saying, hey, this is what you should be doing, we are instead asking two core questions: what are people doing, and why are they behaving like this? This is a crucially important distinction and by making it we open a doorway to a whole new world of understanding.”

To exemplify that distinction he points to Goldman Sachs, noting that after receiving US\$10 billion in bail-out funds they soon posted a substantial profit and put aside huge amounts of money for bonuses.

“This shocked the public who considered it as completely unethical. So, as researchers we have to ask: what is the motivation for something that appears to everyone else as unethical behaviour?”

Before the financial crisis banks were committed to what they ►

believed was a good business model, he says. Post crisis, and with the lessons seemingly ignored, banks are returning to that very same model of behaviour. “Banks create a bad reputation for themselves through their single-minded pursuit of self-interest and the interests of shareholders; they lose sight of their relationships with society.

“They don’t know how to change their behaviour or how to repair the trust they have so badly damaged. For them trust repair actually means restoring unrealistic expectations. They still hold true to their previous ideals. That’s why banks prefer to justify their actions rather than lay out a new philosophy and change their behavioural patterns.”

Psychology, says De Cremer, is essential to behavioural ethics. “First we need to observe behaviour in order to explain it. When we have these insights we can combine them with a prescriptive approach in which we can say: ‘This is what people should be doing. We know that this is human nature.’ If we work to understand the psychological motives the chances are better that we can reduce the unethical behaviour.”

He goes on: “Human nature is all about trying to balance personal and collective interests; trying to balance good and bad behaviour. Trying to understand the psychology and motivation behind these processes is what we’re here to do.”

So how does this translate into a plan of action for the Erasmus Centre of Behavioural Ethics? “First of all, we need to generate a basic body of knowledge of ethics and ethical dilemmas, so that we can create a greater understanding of how psychology and behaviour plays a role in the escalation of ethical failures, and why people can feel ethical whilst acting unethically.”

Providing these insights in a scientific manner will, he believes, allow researchers to make more accurate and specific predictions of future behaviour. “That’s why I emphasise the application of the descriptive approach relative to the prescriptive approach. We need precise models to be able to explain why unethical

‘We may be able to predict in advance that unethical decisions might be made in certain situations.’

decisions are made in certain situations, and to be able to predict in advance that they may happen.”

The focus will also be on creating a centre that generates practical research into unethical behaviour with trust repair, justice, ethical leadership and ethical decision-making being high on the agenda. To achieve this, De Cremer intends to raise funding from businesses and scientific organisations with a view to hiring as many PhD and post-doctorate students as possible in order to generate the basic knowledge he feels will serve as the ECBE’s foundations.

“The second step, and this will help us to get the core funding, is to hold a series of seminars every year at which we present our latest findings. Possibly we will focus on one specific theme or aspect of behavioural ethics much as we did with the October launch event. “That way we can share greater insights with business executives and convince them of the relevance and value of our findings to their world.

“Corporate participation might include the funding of a chair of behavioural business ethics. If there is an interest, I would also like to give lectures to companies, but that’s at a later stage.”

Interest from the outside world is already strong. So much so that De Cremer currently writes opinion pieces for national newspapers – *NRC Handelsblad* in The Netherlands, and a monthly column in *De Tijd* in Belgium.

De Cremer believes in what he calls ‘science in action’: research that is of value beyond the walls of academia. “It’s about showing that science can work for business leaders. The ECBE can commit to research, to gain new insights and then communicate the findings to the world-at-large. That’s my and our responsibility. Business though, needs to be aware of the potential application of the knowledge we create. They also have a responsibility.”

As we see from the public’s reaction to the financial crisis and the business scandals that have come before, the field of behavioural ethics is just too far-reaching and of such importance that it cannot be ignored. Those businesses that choose not to take a deep interest in the research and activities of Professor De Cremer and the ECBE will do so at their peril. ■



WILL YOU PARTICIPATE?



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Prof. George Yip

I WILL INITIATE

When I first came to RSM I realised that we have everything to get to the top rung of global business schools: high quality management research, top international faculty, successful alumni around the globe, and triple-accredited programmes recognised for their excellence in a variety of rankings.

However, RSM is a very large and complex organisation: over 20 different degree programmes, 450 faculty and staff, 7,000 students in degree programmes and over 1,000 in non-degree programmes, and multiple research centres and initiatives. Our diversity is undoubtedly an advantage, but it has posed a challenge to the School's identity.

Clearly we've needed a Big Idea that would unify and connect the disparate parts, and all the people, of RSM. I WILL is our Big Idea in terms of communication. It is a communications initiative that is a rallying call to everyone at RSM. I WILL asks each individual at RSM – students and staff, faculty and alumni and corporate partners – to think critically about their drive and ambitions. What will you commit to? You can log onto iwill.rsm.nl and add an I WILL statement to our I WILL online community.

I WILL GET RSM THE RECOGNITION WE DESERVE

Through the I WILL movement we're connecting all of our stakeholders, and crowdsourcing ideas and trends that will benefit RSM internally and externally. I think we've come to the point at which business schools can no longer dictate to our students, or define 'success' or 'ambition' or 'leadership'. We are not pushing our agenda as an institution with I WILL. Instead we are listening and responding to the leading ideas and personal commitments that come to us from the RSM I WILL community – the concerns and ideals of our students, for example. I WILL is a grassroots campaign. It's led from the bottom to the top. Ideas are free, and the next and best Big Idea could come from one of our 19-year-old students who has logged into I WILL.

I WILL raises the profile of the School, but more importantly expresses and stimulates our mindset of moving forward and upward. We're thinking in the future tense.

Professor George Yip is Dean of RSM. Prof. Yip's career has spanned academia and business, and he is the author of numerous books and articles. He holds an MBA and DBA from Harvard Business School and a BA and MA in Economics from Cambridge University.



I WILL INSPIRE



Lorenzo de Rita

When we first met over a year ago, Dean Yip asked for something really different for RSM. And I WILL is not the usual campaign, where you put up banners and run adverts and it works by presence.

I WILL was never meant to be a slogan. I WILL has nothing to do with selling a programme. It is a manifesto, a direction, a commitment. I WILL doesn't describe what you learn in classes, how you apply what you learn, what your degree will do for your career. I WILL is not what the School is about; it's what the people of the School are about. It's about connection, humanity, warmth: I WILL says that we're more than a school, we're a community.

What started the journey to I WILL? First, I thought about what a university, and then what a business school, really is. On some level, it's a beautiful building that is full of human beings. People who are ambitious, willing to dream, willing to learn, and are thinking about the future. To start the 'semantic journey' I took words that are used a lot in business schools – 'leadership' and 'leader', these are important – and went to Wikipedia.

I discovered that the leader is one who looks forward; in looking forward, the leader influences others. What moves a leader? Willpower. As a leader you need to believe in yourself and what you're doing. 'Willpower' didn't sound quite right, but 'will' – I WILL – does.

I WILL is interesting for two reasons. One is emotional. We're not talking about the structure or the courses in a university; we're talking about the personality and passion of leaders. And secondly, most importantly, I WILL is in the future tense. That is what happens in a business school – you are projecting yourself into your future. When you do this, you have to push yourself to the edge to envision the best

I WILL THINK DANGEROUSLY

future; it's good to do this. I think my favourite motto these days is 'Think dangerously. Act safely.' But I WILL should help us all push the boundaries of what we will commit to.

Coming back to RSM, the School needs to reach out, to participate in the lives of its people. We want to dialogue with people. We want to listen to them. This is why the initial choice of media was, and is, important. Connection and community and dialogue are what we want, so the I WILL site was developed. This open social media means we have to let go of result. We have to see who our people really are.

I think that in the nature of the I WILL movement there is an ongoing sentiment of "I can't stop – I've got to keep saying 'I WILL' to what is important to me." That's something that leaders do.

Lorenzo de Rita is the Director of the Soon Institute in Amsterdam and an award-winning creative director for such clients as Volvo, Benetton, Adidas, MTV and Diesel.



I WILL IMPLEMENT



Willem Koolhaas

From a marketing perspective, I WILL is about creating a distinguishable, durable brand image for RSM, one that is both consistent and fresh. More importantly I WILL is a movement that is growing organically, thanks to the social networking site we've launched, iwill.rsm.nl. I WILL is a manifesto, a leading idea, that is being implemented initially through an online community. This is a completely new approach to communicating the ideals, ideas, ambitions and focus of those who are part of RSM. It works from the bottom up, instead of the top-down.

The strength – and risk – of I WILL is that it's not traditional marketing. It's not the School telling students why it's so great. It's not the Marketing Department devising something and doing it alone, with everyone else standing on the sidelines saying 'Go, Marketing, go!' I WILL is something that all the people of RSM are incorporating into their lives, their way of thinking and working.

When I first approached an agency I knew in Amsterdam, Project X; Brand Innovation Company, and told them what I was looking for, it wasn't a simple brief. RSM is a very complex organisation with very diverse 'customers' ranging from 17-year-old Dutch students to 50-year-old international executives. The agency looked for a creative who could do something completely different and innovative for us.

They found Lorenzo de Rita of the Soon Institute. He is a global thinker, quite literally, so his work involves concept, image and words that create a very strong and memorable identity. When he presented his initial I WILL concept, I had the gut feeling that it was right. I WILL went way beyond the usual business-school recruitment-speak - 'we teach leadership, strategy, sustainability, etc.'- and went directly to the future: what WILL you? It's about ambitions, drive, about achieving something. Instinctively I said 'yes' to I WILL, because it positions us above all other business schools, and because I could see it working for all of our audiences. What really convinced me was that when we showed it to students, their reactions were so strong and positive –

I WILL MAKE RSM A GLOBAL BRAND

they said it was what they were about, it fitted them. I can like I WILL, but ultimately it's the people who are buying our services that have to get behind it.

I WILL needs to be carried out and lived by everyone in the organisation. It needs to be innovative in its delivery – that's why the I WILL site is important. We're not launching a campaign, we're starting a conversation. For internal communications, we've got an Embassy, ten ambassadors from all parts of the organisation who are instrumental in transmitting the excitement and tracking new developments in I WILL to their 'constituents'.

I WILL is about each one of us – about who we are, and more importantly who we will be. RSM has something really promising and exciting here, and it's going to take time to mature. It's a communications campaign about listening, and about trusting, and about thinking in terms of the future.

Willem Koolhaas is the Director of Corporate Marketing and Communications for RSM, and is an alumnus of the RSM MScBA programme. He has many years of experience in marketing communications with a strongly international component.



I WILL TRUST



Dr. Karen Stephenson

Long ago, when the world was small and local, trust enabled our primordial ancestors to cooperate and overcome overwhelming environmental odds. In reading today's headlines, no one can dispute that trust is essential in human affairs. However, most people do not measure trust in their markets or organisations. Looking towards the future, I see two problems with this blind spot: 1) the current definition of trust is generally too simple or too narrow for 21st century challenges; and (2) the over-reliance on technology in lieu of trust invites risk.

On trust: In general, most people conceive of trust as a relationship between two individuals, not a force field holding together a village or a corporate culture. Trust is most tested when simple relationships are stretched over multiple individuals. Let me give an example. The familiar aphorisms of "a friend of a friend is a friend" or "the enemy of a friend is an enemy" are expressions of how trust can be stretched from a singular relationship to multiple relationships. In the real world, we wade through thousands of indirect or multiple relationships everyday and are not even aware of it. The popular phrase "six degrees of separation" (now the name of an application on the social networking site Facebook), is an attempt to capture this point. However, it also misses an important point. It's not how many degrees of separation actually exist; but rather how we manage them, and what impact they have on our careers and livelihood. Try de-friending someone on Facebook – repercussions may be visible or not, but there will be an effect.

On technology: It is fair to say that technology has trumped primordial trust as the world has become a virtual interconnected village. As interdependencies grow, the demand for technology surges and promising advances occur - cloud computing is one example. But I would add a cautionary note: trust has been largely missing in action because we haven't been able to build meaningful, collaborative organisational structures and performance metrics to ensure that trust

I WILL HELP OTHERS BUILD TRUST

is sustained across multiple technological and institutional platforms. In terms of the future, it's precisely this lack of inter-institutional collaboration and regulation that provides a place in which Ponzi schemes can embed themselves and mutate at alarming rates.

The lesson here is that connection can be both capricious and calculating but it certainly is not random; it exists only where there is either trust or technology, and preferably both. Technological connection without trust is merely traffic; trusted connection without technology is an opportunity lost. Trust and technology belong together, but not at the expense of each other. By leveraging both technology and trust, the continental shelf becomes less important than the continental divide of cultural differences.

In my view the challenge for the 21st century is to build sustainable collaborative enterprises across cultures and as there is no precedent, the solution is in all of us.

Dr. Karen Stephenson is a corporate anthropologist who has been lauded as a pioneer and leader in the growing field of social-network business consultants. She teaches on the MBA programmes of RSM. Karen has been featured in CIO Magazine, The New Yorker, The Economist, Forbes, The Guardian, The Financial Times, The Wall Street Journal, Fast Company and Wired.



I WILL BEHAVE



Prof. Muel Kaptein

There once was a time when individual managers embodied the ethics of an organisation. The ethics of the organisation could, metaphorically speaking, be ascertained by looking deeply into the eyes of the manager. But as organisations have grown in size and complexity, the importance of managing the ethics of organisations has increased.

There once was a time when the ethics of an organisation could be deduced from its code of conduct. A code of conduct is, after all, the document in which a company sets down its values and principles. In the past forty years an increasing number of organisations have therefore developed a business code. Research of RSM with KPMG has shown that whilst 3% of the Fortune Global 200 had a code in the early 1970s, this number had risen to 14% by the early 1990s to 86% at present.

There once was a time when it was sufficient for a company to have a code. But then things went awry. Organisations with impressive codes committed grave violations. Whilst their codes forbade any form of fraud or corruption, in practice, it was the order of the day. What does a code mean, then? Symbolic of this change of thinking is the American energy giant, Enron. This company had a glossy, sixty-page code. At the same time, it appeared that for years it had been guilty of one of the greatest bookkeeping frauds in history.

A code, as such, therefore means nothing. For this reason, legislators, industry organisations and supervisory boards have started in recent years to stimulate companies to implement their codes. Nowadays, companies have extensive compliance programmes. Two-thirds of the Fortune Global 200 employees sign the code, while three-quarters attend ethics training and 90% have an ethics hotline.

But is everything under control? The American financial institutions that have (almost) collapsed in the past year all appeared to have solid compliance programmes in place. The signing of a code may be well-intentioned, but what does it mean if it takes place indiscriminately, because there already are so many rules? A training programme is helpful, but what is its use if the manager concludes

I WILL ENCOURAGE BUSINESS TO BE ETHICAL

with the words: "Now, let's get on with the real work"?

We are therefore at the dawn of a new era: that of the true organisational culture. Whoever seeks to assess and influence the ethics of companies should first examine the prevailing, collectively shared, norms and values. In coming years organisational culture will occupy an important role in the management and supervision of companies.

An important question for the future is what the characteristics of such an organisational culture should be. In my opinion, they will include – much more than is presently the case – an eye for the letter and spirit of the law, for a balance between business and stakeholder interests, and for trust and transparency. I also believe that classical western virtues are growing in importance: we need a culture in which the virtues of temperance, prudence, fortitude and justice prevail. Whether organisations will succeed in creating this will largely depend on the moral leadership of future executives and managers.

Muel Kaptein is Professor of Business Ethics and Integrity Management at Rotterdam School of Management, and a partner at KPMG.



I WILL SUPPORT



Maria van der Heijden

Our vision at Women on Wings is also our mission: we want to create employment for one million women subsisting at the 'bottom of the pyramid' in India. There are four billion people in the world living on less than \$2 per day. They are stuck in poverty, and have no chance to make the most of their lives. While governments and non-profit groups have an irreplaceable role in helping these groups, it is difficult and time-consuming to do it on their own.

Entrepreneurs and businesspeople have the skills to make capitalism work for the poor; we need new ways to include many, many more people as part of this non-exploitative capitalism, which can do and has done so much good in the world. At Women on Wings, we know that when Indian women are economically more independent, their children gain access to education and additional development opportunities. Following on from this, entire families will have a better chance for the future – the cycle of poverty can be broken.

We help through advising companies who choose to realise their handmade products via women in rural areas. Our advice covers such areas as management, marketing, communication and finance. Based on sound economic principles, we are supporting entrepreneurs who are creating more business and generating more jobs. We are currently working with fifteen organisations located in rural areas of India.

We've discovered that companies in growth stages have a strong need for business knowledge and expertise. Women on Wings develops local strengths in potential good businesses by focusing on customer and market oriented entrepreneurship. The business model that appears to work the best in this environment binds local/regional work methods with business models and methods from the West, which in

I WILL HELP ERADICATE POVERTY

turn accelerates the learning curve and ultimately the growth of the companies. We follow and advise the chosen organisations for a total of three years in order to gain satisfactory results in terms of revenue, profit and jobs created.

With our knowledge of doing business in India we introduce global corporations into the world of the Bottom of the Pyramid market. Together we are building a brighter future for the nearly seven billion people on our planet.

Women on Wings was founded by RSM alumna Maria van der Heijden (PTO 00) and her partner Ellen Tacoma in September 2007. Since that time, Women on Wings has created 300 jobs for women in Rajasthan.



I WILL
INNOVATE



Prof. Harry Barkema

Individuals can have great and totally new ideas, but you need a group of diverse people to implement them successfully. Particularly for the 'radical innovation' that will create and develop completely new products and processes for the future, you need diverse teams co-creating together. For instance, I was just on a panel with Ravi Kant (CEO of Tata Motors) and he told me how the team that successfully developed the Nano and earlier the Tata Ace (a pick-up truck for half the price of similar trucks) was an empowered cross-functional team, which interacted intensively with a limited set of suppliers.

More and more this is the way companies are working. They realise that to be successful in innovation means to be co-creating with others outside the organisation. There have always been alliances and joint ventures in business, but now co-creation is coming on in a strong way in innovation across many domains. This means co-creating with lead users; online communities, with people all over the world that feed ideas to a website within a company; developing innovation together with suppliers, and with many other parties. To do this systematically is quite new; it's called 'open innovation.'

Increasingly, I'm seeing open innovation as part of business model innovation, which is perhaps an even newer trend. Business model innovation means developing new value propositions, new revenue models, new capabilities and resources and, yes, new ways of sourcing ideas from outside the organisation as well. So open innovation becomes part of the larger story of business model innovation.

We are now cracking how to do business model innovation successfully. Interestingly, we have found that it's a totally different game in terms of how to do this in developed settings – for example in developing the new iPhone, Facebook, or Skype, where new needs are created and where the business model delivers a highly individualised experience for clients. That really differs from what happens in one of the most innovative places to look for new business models for the future – at the base of the economic pyramid or just above it. The traditional way of dealing with developing countries is to give aid; developed countries have given the equivalent of US\$2 trillion in aid in the last 40 years.

I WILL INNOVATE AND CO-CREATE

The new trend is to see how we can develop business models that are economically sustainable at, or close to, the base of the pyramid (BOP). For example in China, we examine how new medical devices for hospitals or clients, offering a similar experience and functionality, are developed at half or one third of the price as in developed countries; then we examine the business models that go with that low-cost development. In the ICCL we look at how to develop these business models, and what drives success and failure under the extreme circumstances at the BOP, and then consider how we can bring the model to developed economies.

So, we understand both types of business model innovation in the ICCL: those models that drive the latest product and service developments, and BOP business models that offer the same experience and functionality, but at ultra-low prices. In fact, business model development is one of our four workstreams, together with innovative teams, how to build communities around innovation websites, and innovation in science parks and corporate campuses. We're working with a range of partners: with DSM, Unilever, Tata, and Kjaer, with various governments across the world, the Schwab Foundation, top schools in North America, South-East Asia and Africa, the Grameen Creative Lab, and many other partners.

Prof. Harry Barkema is the Executive Director of the Innovation Co-Creation Lab (ICCL) www.icclab.com. He holds the Chair in Innovation Management, sponsored by Royal DSM B.V. at RSM.



WILL YOU COMMIT?

I WILL is an initiative of the people of Rotterdam School of Management, Erasmus University, the only business school in the world that is thinking, acting, and communicating in the future tense.

WILL YOU JOIN?
iwill.rsm.nl

BOOSTING BUSINESS WITH OPEN INNOVATION

Earlier this year executives from a diverse range of industry sectors were drawn together at RSM's first Open Innovation programme to discover how the combined forces of innovation and collaboration can dynamically invigorate their business strategy.

Text Justine Whittern

The term 'Open Innovation' was coined by Professor Henry Chesbrough at the University of California at Berkeley, and presented to the world in his 2003 book of the same name, and refers to the development of lower-cost, higher-quality ideas from a wide variety of contributors - customers, vendors and even competitors – that are brought quickly to market.

The movement embodies the trends and aspirations of 'Generation Y', the section of the population born since 1982 for whom change, challenge and choice are indispensable, and user-generated social networks that embrace open and honest communications are the norm.

The gathering momentum behind the process of Open Innovation has resulted in the creation of a centre of expertise at RSM. DSM distinguished professor of Innovation Management, Harry



Barkema, heads the Innovation Co-Creation Lab (ICCL) and explains that: "Sourcing ideas from outside is important, but you also need the right strategies and the organisational designs in place."

Delegates at the first three-day Open Innovation (OI) programme from RSM's Executive Education department held earlier this year came from a range of industries across the Netherlands and the rest of Europe. ►



So can one crowd-sourcing innovation method – and one three-day programme – fit all? For Jan-Maarten Elias, New Business and Innovation Manager of VBI Verkoop Maatschappij BV, the largest supplier of pre-cast concrete building systems in the Netherlands, the process of Open Innovation holds the key to invigorating his sector. What's more, the programme helped him to see where he could usefully put a strategy into place.

"Our normal business model has two sales channels; direct sales to contractors, and sales

via distributors who hold small stocks of usually very small pieces and products," said Elias. "However, there's a new, third channel emerging. Alliances are being formed in response to the need for added value in the construction industry.

"Our EcoPrefab concept is based on such an alliance and our concrete structures are brought to the construction site with peripherals from other suppliers already installed," he says.

"From a product-orientated viewpoint, Open Innovation enables us to realise the concept of EcoPrefab and we have evidence and testimonials from satisfied customers that prove it is working, and it is performing beyond our expectations," he enthuses.

For those already implementing the Open Innovation model, RSM's OI programme gave managers a chance to interact with companies approaching the process for the first time. Since its formation 25 years ago, the research company CSEM Switzerland has operated on an Open Innovation model. For Cees Lanting, CSEM's Marketing and Business Development Manager for European Projects, participating in RSM's OI programme provided an insight 'over the fence'.

"For us, Open Innovation is a common practice, but that's not automatically the case for our new partners and it's important for us to understand what is required for them to make the changes," said Lanting.

Lanting's role is to bring partners together for projects funded by the EU, and much of it, he says, is convincing people in other organisations that Open Innovation is worth following. "Thinking together with your prospective partner on problems that may be encountered – which may be some distance from the product you're working on – helps towards creating the right package for both partners and

“The process of Open Innovation holds the key to invigorating entire business sectors.”

increases the chances of developing a product that does well in the market.

“I can help the partner avoid pitfalls when I understand their problems and where the limits are,” he says. “You need to know what they are going to do with the products that include your technology.”

Collaboration or assimilation

According to Dr. Cláudia Vaz, Business Development Manager for the medical division of Maastricht-based DSM Dyneema, their world is very dynamic and competitive, and the business of developing new medical devices is usually one of assimilation rather than collaboration.

However, Open Innovation has made an impact in this sector too. “We started thinking about creating an innovation group last year, but started the classic way by using in-house expertise. However, we now understand that Open Innovation is an important tool and developing it through collaboration is our next step,” said Dr Vaz.

“This kind of advance is important for our customers because we aim to reduce the time it takes to bring new products to market with future partnerships,” she said. “But there are plenty of closely-guarded trade secrets and highly confidential product developments in this business sector, so it can be difficult to get the process started.”

Dr Vaz has since made a series of presentations about Open Innovation to her colleagues and is working with the company’s Intellectual Asset

Manager to put together a strategy document encompassing the process of Open Innovation as a general strategy for every division at DSM Dyneema.

For Annebeth de Witte, Packaging Development Manager at Danone Research, discussing and re-evaluating business models was the most interesting part. “We were guided to rethink an existing product or technology and question its messaging. That’s not necessarily Open Innovation, but I found it to be a useful thing to do.

“The real value of the three-day programme was in the workshops, the discussions and in analysing the business cases,” she says. “No Open Innovation models are cut in stone, but there are plenty of examples to explore and I have recommended the next RSM OI programme to my colleagues.

“Companies within the food industry hardly ever make alliances or collaborations from the beginning of the life of a product. It will be difficult to replace the old system with a new way of thinking and working but Danone intends to get its suppliers’ involvement right from the start and to share the product development strategy.”

The Innovation Co-Creation Lab (ICCL) is a multidisciplinary Centre of Expertise that engages researchers from RSM, London School of Economics and ERIM.

WEB Innovation Co-Creation Lab: www.iccl.com

WEB To find out more about RSM’s Executive Education programmes, visit: www.rsm.nl/home/execed

I WILL
TAKE RISKS

BANKING ON THE FUTURE

In 2000, the South African government set up the Services Sector Education and Training Authorities (SETA) to ensure that the future skills needs of this still maturing economy are met. In the banking and finance sector, RSM is providing a helping hand in developing the next generation of executives. [Text Catherine Tong](#)

One of the 25 SETA's is BANKSETA, which is tasked with overseeing the skills and educational development for the banking and finance sectors. As part of their offering they have developed the International Executive Development Programme (IEDP), an ambitious four-week programme that serves as the flagship of their training initiatives.

The programme, a joint venture between RSM, the Gordon Institute of Business Science (GIBS), the business school of the University of Pretoria, and PiCompany, is designed to assist with accelerating the development of senior managers in the banking and microfinance sector. This year, for the first time, the programme ran in The Netherlands, where it was facilitated by RSM's Executive Education and Development department.

BANKSETA manages on average 50 skills development projects per annum, ensuring that the continuous investment in the development of people, their skills and experiences is a pivotal factor in the future success of this important sector.

"Last year we made the strategic decision to partner with a European business school, and chose to link with RSM because of the accessibility and reputation of the school," says Max Makhubalo, Chief Executive. "Although like the rest of the world South Africa has recently experienced an economic downturn, employers who cut training during such a time are making a big mistake. The SETA's realise the importance of continual investment into development to ensure that in an economic upturn our members don't get left behind."

Lynette Mentor, Manager of Development Programmes for BANKSETA, explains further: "We are preparing delegates of the IEDP to become the executives of the future. The three-month selection process is critical in securing the success of the course, and since this is seen as our leadership pipeline, it is reliant on having the right participants. We also rigorously evaluate the effectiveness of the course through a four-



tier impact assessment process including delegate feedback, line manager and employer feedback, along with customer surveys to measure the level of satisfaction with the course. We also assess benefits though behavioural changes in the workplace.”

The 20 participants are senior managers from a range of banking and financial corporations in South Africa. Typically they are motivated achievers who have demonstrated the potential to grow within their roles and the sector. Nicholas Nkosi, Head of Operational Risk for Standard Bank found the course fascinating: “It’s all about self awareness and realising the areas I need to improve in order to become a better leader. The European leg of the course has been particularly insightful, not least in the comfort I have gained from realising that we all face the same problems.”

During the four-week programme, participants split their time between South Africa and Rotterdam. The visit to Rotterdam facilitates the opportunity for delegates to explore the financial industry in a European country and have peer-level discussions with representatives from ING, Rabobank and Van Lanschot Bankiers. The group visited Rabobank Development and ING in Utrecht and Amsterdam respectively, and were addressed by Tom de Swaan, Chairman of the Non-Executive Board of Van Lanschot Bankiers, who acted as guest speaker during the programme.

Delegates are also tasked to research a relevant topic that will add value to the sector, which they present to a panel of senior executives at the end of the programme. Some areas of focus include creating a framework for a sustainable savings culture in South Africa and the future role of credit ratings agencies.

The fortnight also offered excellent networking opportunities for the participants. Natalie Scott, Corporate Finance Counsel for Citibank, saw this as being one of the key benefits to the programme: “The chance to meet and spend time with my professional peers has been

“Employers who cut back on training in times of economic downturn are making a big mistake.”

very insightful, particularly where approaches, behaviours and ideas differ. We have been awakened to fresh insights within the financial sector and have been provided with new tools to apply within our roles and our organisations. Combined, they will have a very positive influence on the banking sector.”

Logan Balakrishna, Senior Manager Financial Stability for South African Reserve Bank comments that: “Every lecture within the course had elements of critical relevance. It has provided me with valuable insight into who I am and how I should use that knowledge to optimise the outcomes of my career. What I’ve learned will certainly make me a better leader, and that should benefit my team and my company. The most important aspect though, has been to have the time and opportunity to focus on a project that is a global initiative and will be of interest to BANKSETA and of relevance to the whole banking sector.”

Education and development should be seen as a lifelong journey, and both people and companies need to continually evolve to stay ahead of the game. Max Makhubalo knows the value of this and the importance of who you partner: “This being our first foray into The Netherlands, we were somewhat apprehensive given the economic times we are in, but RSM proved worthy of its star billing among premier business schools by putting together a programme that is world class.” ■


WEB www.bankseta.org.za/

WEB www.rsm.nl/home/execed

**I WILL SHARE
YOUR AMBITIONS**

FLEUR SLUIJTER

FROM ROLLERCOASTER TO ONEMBA



Fleur Sluiter graduated in Dutch intellectual property law, but soon found herself running a company, Cotop International, selling medical instruments. After she sold this to a rival in 2007, she related her experiences in a new book, *Vijf maanden in de achtbaan* (*Five Months on a Rollercoaster*). She then started up a biotech business, and somehow, while managing this, found the time to enrol on RSM's OneMBA programme. **Text** Tim Skelton

Photo: © Jeroen Oerlemans

Considering her training as a lawyer, how did Sluijter (37) become involved with Cotop? “My father is a Professor Emeritus in medicine,” she explains. “In the 1980s he developed a method of chronic pain relief using a radio-frequency signal passed through needles. My mother and grandfather founded Cotop to manufacture and sell these. When my parents separated in the 1990s, my brother and I took over, owning half the shares each.”

In 2004, when her brother moved onto other things, Sluijter bought out his half of the business and continued running it alone, building it into a successful enterprise. So what prompted her three years later to sell to her biggest rival, US-based NeuroTherm? “I approached them initially,” she says. “I thought we might work together to develop new medical instruments.”

Instead, NeuroTherm bought Cotop. “Firstly they asked if I had any children. When I said I didn’t, they asked if I was open to selling my company,” she continues. Although this sounded very strange, they later explained that if she’d had any children they probably wouldn’t have made the bid, expecting her to keep the company in the family.

“I still had to think carefully about my decision,” Sluijter says. “I was enjoying the entrepreneurship side of the business, but I don’t have a medical background, and wasn’t sure whether I wanted to keep it or not. I thought: ‘If it turns out to be a good offer, why not?’” Fortunately Cotop was doing well, so she wasn’t forced into any

decision. “It was a good place to begin negotiations, as I could take my time getting the best possible deal.”

Nevertheless, as her book suggests, the process was still a rollercoaster ride. “The whole process was exhausting,” she explains. “I had to run the business during the day, then in the evenings I negotiated with the Americans. But it taught me a lot about the value of companies, and where that value lies. Since the buyer is owned by a private equity fund, it was even more interesting because of the different parties involved.” One of her board members guided her through the sale. “He told me it would be exciting, but that I’d probably go through every kind of mood swing. And he was right,” she adds.

Selling your company is one thing. Writing about the experience is another entirely. So what was it that inspired Sluijter to turn from entrepreneur to author? “I was in a bookshop one day,” she says. “There were books on start-ups, and on running successful businesses, but I couldn’t see one that focused on the emotional process of selling. Some time later I was on a plane with my father, and I mentioned this to him. He said: ‘Why don’t you write one?’ And so I did!”

Since Sluijter sold Cotop, and a small medical publishing company she also ran (FlivoPress), she’s continued in the same vein, starting a new biotech company, UToPS (Unknown Territory of Plants and Seeds). “We’re developing a technology to improve the germination of seeds and enhance growth. I’ve been researching at laboratories in The Netherlands and in

Germany for two years, and now it’s time to commercialise the business,” she says. She is clearly a very capable businesswoman, so what prompted her to take on the challenge of OneMBA? “I wanted to acquire a broader theoretical background, particularly on the financial side,” she explains. “I was looking at some general MBA courses, but then I heard about OneMBA. It seemed to have a wider international aspect, which I thought would help my personal development and broaden my horizons. My work at Cotop involved a lot of international business contacts and foreign travel, which I enjoyed, so this seemed the obvious choice.”

How has her experience at RSM been so far? “The programme is more absorbing than I expected. A lot of things are explained from a corporate structure perspective, and sometimes I’d prefer a more entrepreneurial angle as that’s what interests me most. But overall I’m really enjoying it, particularly those courses that go beyond the basics.”

Sadly, Sluijter’s world turned upside down recently following the tragic and untimely death of her brother, aged just 34. Unsurprisingly, this has forced her to reflect on her own life. “I made the decision that I don’t want to run UToPS on a day-to-day basis,” she says. “I’m looking for someone to take care of that side, or perhaps team up with another company, so I can focus on the entrepreneurial side. That’s what I want to concentrate more on in the future.”

And whatever else that future does hold, for someone with Fleur Sluijter’s business pedigree, it is bound to be a success. ■

SEEKING DIVERSE CANDIDATES? RECRUIT AT RSM.



At RSM, you'll find a vast resource of world-class talent for your organisation. Participants in our MBA and other master's degree programmes range from motivated young business people to experienced senior executives. They also represent more than 60 nationalities and have acquired a wealth of

global business and intercultural expertise well before they graduate. With educational backgrounds spanning law to engineering, and cultures ranging from Kazakh to Canadian, you'll be amazed at the diverse talent to be discovered at RSM.

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CRITICAL THOUGHT. PRACTICAL ACTION.

RSM
Erasmus
ERASMUS
UNIVERSITY

THE HUNT FOR TOP TALENT

Top professional services organisation Deloitte Touche Tohmatsu is intensifying its search for the best graduate talent by taking a global view and focusing its efforts on what it sees as the premier academic institutions around the world. Among Deloitte's *crème de la crème* is RSM.

Text Russell Gilbert

Traditionally, Deloitte firms have been very strong at nurturing and developing relationships with universities at the local level, says Vassi Naidoo, Global Managing Partner for Talent at Deloitte Touche Tohmatsu (Deloitte). Primarily, this has been to hire students into the local member firm. That is to say, the relationship with universities in the Netherlands would be with a view to recruiting for the firm's Dutch offices.

However, in more recent times the organisation has been conducting research into the international student population to assess if there is a gap in the market that it has missed.

"Our research has shown us that there are over a million international students in Europe and America – students that come from outside these regions," says Naidoo. "Whilst some opt to stay in the host nation after graduation, a greater number look to go back to their



"We needed to improve our ability to hire top international students from the best universities around the world."

home country or perhaps another country of interest."

For Deloitte it means is that there is a large population of internationally mobile students across the continents of North America and Europe that, historically, very few companies have targeted specifically with the purpose of recruiting for their international locations.

"In our research," Naidoo explains, "we've observed that many of the best and most ambitious students tend to study abroad. They are generally multi-lingual, highly mobile, have good cross-cultural awareness and are comfortable working in international teams. That makes them a good fit for our firms. In fact, it's exactly what we're looking for." ►

“We are working closely with the school to establish an open channel of communication between RSM and our China offices.”

Another important discovery, according to a Deloitte survey of 15-20,000 students, is that an overwhelming 91 percent said working for an international employer is very important. With offices in 148 countries, Deloitte is very much a global organisation and thus should appeal to those with international aspirations. But why is this international aspect so important?

“What you have to understand,” Naidoo points out, “is that clients demand the internationalisation of our employees. Our firms serve many of the largest public and private clients around the world. Many of them operate across geographical borders and the teams are international; they are made up of people who have lived and worked in different countries.”

Further, he says that Deloitte firms need to be able to mirror this international mix, bringing - at the very least - the same level of diversity and quality to the table as is brought by their clients.

“That is why the Global Universities Programme (GUP) was launched in August 2008,” he continues. “We needed to improve our ability to hire top international students from the best universities around the world.”

Deloitte has selected eleven institutions, including Erasmus University and its business school RSM, but on what basis were these choices made? Naidoo explains that the organisation commissioned independent research to identify academic institutions around the world that met a number of specific criteria. The three key

criteria were: the quality of the institution and the percentage of international students on campus; the strength and quality of their existing relationships with individual academic institutions, and the ability to hire students for its four main business functions, namely audit, tax, consulting and financial advisory.

From that, a list of 35 universities was drawn up. The next stage was to get the input of country recruiting leaders and narrow down the selection. Naidoo is keen to point out that relationships with these universities already existed. “It was a case of us looking to enhance that local relationship and take it to a global level through the GUP. This is certainly the situation with Erasmus University and RSM,” he says.

Relationship building

As part of that recruiting activity, Deloitte firms expose students to some of their top international leaders; people who are at the top of their game. Recently, a panel session was held with the Economic Faculty Association Rotterdam (EFR), where students were able to ask Deloitte

employees from different countries about their experiences of working internationally with the organisation. In addition, a web-based seminar took place where Deloitte leaders (located in New York, Dubai and Norway) ran a session on Sovereign Wealth Funds.

RSM is taking a proactive stance towards relationship building with the professional services giant, and in October Dean George Yip travelled to Deloitte's China office to explore ways in which the school and Deloitte China can work to mutual benefit in this important market through the GUP.

For an organisation that is so widely spread across the world, Deloitte believes that through the GUP they will be able to focus global HR resources on areas worthy of particular attention. As Naidoo makes clear: “It's all about the hunt for top talent through a programme of cross-border collaboration with our member firms.”

The GUP, Naidoo says, gives an advantage over their competitors. “The returns are greater as we're able to more closely align our university recruitment activities globally.”



But what does all this mean for RSM students applying for positions with the firm? "Our systems are now set up so that when we in the GUP identify a new candidate from RSM, we are able to talk to them about all our opportunities globally and begin the recruitment process with them for a position in China or anywhere else in the world," he explains.

It means that it is easier for students to find out more about opportunities within the Deloitte global network and to apply and be assessed for those positions without having to travel long distances or miss academic time.

To the student, it should feel like a normal recruiting process, even though it is done across borders. This, says Naidoo, is where the benefit of global alignment comes into effect; the GUP acts as the eyes and ears of the global organisation at a local level.

Through the new recruitment process Deloitte China hired three students from Erasmus University. One of those, Lin Shen, studied on the MScBA in Finance & Investment at RSM and is now based in Shanghai as a Tax Associate. Lin speaks highly of the recruitment process. "I think it is very well designed. Through the various steps the organisations sought to understand all aspects of my personality, tested and challenged my knowledge extensively and then determined whether we were a good match."

Beyond academic prowess, what else makes a candidate stand out from the crowd? "We expect candidates to show that they have immersed themselves in other cultures," Naidoo advises. "Additionally, we look for evidence of team-based experiences, through their studies or via internships, for example."

He is quick to point out that it's not about whether candidates have been the team leader; it's more about proof that they've worked and integrated successfully with groups. "A lot of Deloitte's work is

done in teams, sometimes in virtual teams, so therein lies the importance of such qualities in candidates."

For the ambitious candidate international experience can come much sooner than they might think. Naidoo keenly points out that Deloitte is in an environment where it needs to reflect the global DNA of clients, which means that new hires can participate in international collaboration projects very early on. "We have a number of mobility programmes internally," he says. "Some are formal, but there is always the situation where you are working with a client, that client is international, so you have to be too."

Future benefits

As far as cementing this deeper relationship with RSM, what does the coming year hold in store? "Last year we had opportunities in about 20 countries and expect to be back on campus with a similar offering in 2010," says Naidoo. "As mentioned, we are working closely with the school to establish an open channel of communication between RSM and our China offices. This project is ongoing and will bring benefits for both parties."

He continues: "Our calendar of 'webinars' focusing on topical business issues is soon to be announced and anyone on campus is welcome to join in. All the universities in the GUP will be participating. That makes these events really interesting, especially at the Q&A and discussion stages where you have input from students across the globe."

At a different level, Deloitte has set up the International Student Business Forum (ISBF) with the business school IMD in Lausanne. This is a three-day career and leadership development programme for top students around the world and is designed to enhance their leadership, teamwork and communication skills. The next ISBF event takes place in Athens (18-21 March 2010), and Naidoo is happy

to extend an invitation to all RSM students who may have an interest in attending.

All told then, the benefits of the Global Universities Programme are clear as Naidoo points out: "Deloitte firms need the best candidates in the world to enable them to maintain competitive advantage and keep at the top of their own profession. There is no doubt that our special relationship with RSM through the GUP will help Deloitte achieve those goals."

In this article the term Deloitte refers to one or more of Deloitte Touche Tohmatsu, a Swiss Verein, and its network of member firms, each of which is a legally separate and independent entity.

WEB Deloitte GUP: <http://careers.deloitte.com/gup/>

WEB ISBF: <http://careers.deloitte.com/sbf/>

WEB Career Services: www.rsm.nl/home/companies

I WILL NEVER
STOP LEARNING

I WILL GIVE BACK WILL YOU?

Long an initiative in the making, the RSM Annual Fund, which is presented under the title I WILL GIVE BACK – a reference to the School's new communications initiative/community platform, I WILL – provides the opportunity for alumni and friends of RSM to make a significant and immediate positive impact by supporting students and high-quality managerial research.

Text Lesa Sawahata

Why now? In part it is simply the 'critical mass' of influential alumni who have been preaching the gospel of supporting RSM. Last spring, speaking at the MBA09/EMBA08 Graduation Ceremony held at the World Trade Center in Rotterdam, Alumni Board member Philip Leijten (MBA99) welcomed the new graduates into RSM's alumni network by asking them to be "generous to the School with your money and your time."

Eric Hoek (MBA97) concurs. Involved in the Alumni Board for many years, he says that fundraising was always on the agenda. "We always thought that, like many other schools RSM should collect funds from alumni and businesses and so on," he says. He's pleased about the formalised possibility for alumni to contribute through the Annual Fund. "There are a lot of reasons to donate to the Annual Fund, but in general you get the opportunity to give back some of the benefits you've gotten from RSM, both as a student and alumnus," says Hoek, who adds: "Your involvement with RSM doesn't stop when you graduate. It starts."

Another, significant reason to launch the Fund now is probably quite apparent: the global economic crisis. This has created a more pointed need to support the best, high-potential



international programme participants who might not otherwise be able to attend RSM. This represents a loss not just for RSM, but for the future of business in general: it is important to keep the best possible talent in the pipeline.

One example of a high potential who has benefited from an RSM scholarship is Vinod Nair, MBA Candidate 2010. Opportunities for a high-quality management education are limited for many students who come from developing countries; certainly that was true for Vinod before he received RSM's MBA Alumni Scholarship, which provided €10,000 toward the tuition on his International Full-time MBA programme. Vinod, whose last position was as



“Your involvement with RSM doesn’t stop when you graduate. It starts.”

Business Analyst for Indian IT company Ubics Technologies, sought to fund his MBA programme from a number of sources. Up against a €36,000 tuition fee, he was able to get some money from an Indian bank, and from his family - his father even mortgaged the family home to help provide funding. Still, up until the moment he got the call telling him he’d received the Alumni Scholarship, “I was still fighting for financing,” he says. “There’s always a fear: in India we all want to study abroad, and so many students fall short in terms of financing, and then postpone their studies for a couple of years. And then unfortunately it never happens.”

Fortunately that is not the case for Vinod,

who has just completed his internship and is planning to stay in Europe to start his career. “Receiving the scholarship was absolutely the enabling factor in my education at RSM,” says Vinod, who knows exactly what young Indian talent can add to the future of global business. “I recently read a report that indicates the next wave of IT adoption is going to come from India,” he says. “We’ll see a lot of improved IT systems that encapsulate completely new technologies coming out of my country.”

How to give back? Alumni and other ‘givers’ can go to www.rsm.nl/annualfund for all details regarding I WILL GIVE BACK, including a secure and convenient way to donate online. ■

**I WILL WORK
WITH YOU**

ALUMNI NEWS

STAR MANAGEMENT WEEK

STAR Management Week is the supreme student-organised management event of RSM. The annual event, which included an Academic Conference, recruitment events, career workshops, and loads of opportunities to socialise, ran from 22 to 29 October 2009. Highlights of this year's SMW included an opening Entrepreneurial Seminar (featuring presenters including Kevin Eyres, CEO of LinkedIn Europe, and Rob Heilbron, co-founder of O'Neill sportswear and founder of Sapph Lingerie); the Academic Conference entitled 'Who's in control? The (r)evolution of management', which featured such speakers as Peter Bakker, CEO of TNT, Niek Hoek, CEO of Delta Lloyd Group, and BBC Presenter Lucy Hockings; and a culminating STAR Party, featuring the hottest DJs in The Netherlands, at club Maasilo Rotterdam.

RSM'S FAMILY GETS BIGGER

The Alumni and Corporate Relations office just welcomed two new members into the RSM family. Fayod, the new daughter of Eva Rood, Manager Alumni and Corporate Relations, entered the world on October 31st 2009. The very next day, November 1st, Alumni Relations Officer Larissa Wiltenburg welcomed son Beau into the family. Mothers, fathers, babies and siblings are all happy and well.



TOP AWARD FOR RSM PHD ALUMNUS

Dr. Michael Mol, PhD alumnus of RSM and currently Associate Professor of Strategy at Warwick Business School, has won a much sought-after international award for academic faculty working in the field of management. Along with his London Business School co-authors Julian Birkinshaw and Gary Hamel, he has received the 2008 Academy of Management Review Best Article Award for the article 'Management Innovation'. The US-based Academy of Management Review is regarded as one of the top two academic journals in management theory.

In the article Dr. Mol and his co-authors describe how management innovation, the creation and implementation of new management practices, occurs through a process driven by change agents both inside and outside the firm.

"I am obviously very pleased to have received the award - it is certainly the highlight of my academic career so far," commented Dr. Mol. "We hope that our work will have an impact not only on the world of academia but also on business practice. New management practices get invented all the time. And I believe that academics can help firms in their efforts to do so."





SAVE THE DATE! 8-9 OCTOBER 2010

The 2010 RSM Alumni Reunion Weekend (De Grote Bedrijfskunde Reunie) is a great opportunity to have fun and network with other alumni. This reunion is for all the graduates of the Bedrijfskunde

programmes (Drs/MScBA, Master and PhD) as well as the MBA classes of 1990 (FT), 1995 (FT, EMBI), 2000 (FT, EMBI, EMBA) and 2005 (FT, EMBA, MHR, MFM, OneMBA).

Contact the Corporate & Alumni Relations Department at alumni@rsm.nl for more information.

RSM DISTINGUISHED ALUMNI AWARDS



Dean George Yip presented outstanding RSM alumni with the annual Distinguished Alumni Awards on September 10th.

The awards presentation was the concluding event of the School's high-profile Leadership Summit.

The Distinguished Alumni Awards are sponsored by the City of Rotterdam; they are presented in recognition of RSM alumni who have demonstrated exceptional excellence in business and exemplify RSM's core leadership values of openness, flexibility and acceptance of diversity.

The award winners were chosen from the 16,000 RSM alumni who currently hold executive positions in private, public and non-profit organisations worldwide. Awards were presented to four alumni for their clearly demonstrated leadership in business:

Boudewijn Beerkens, MBA91

Chief Financial Officer and member of the Executive Board of Wolters Kluwer. He's an enthusiastic supporter of the School who recruits MBAs for consultancy projects, even in the tough economy. "The corporate world could really benefit from more MBAs," he said recently in an interview with respected Dutch magazine *Elsevier*.

Feike Sijbesma, MScBA87

Chief Executive Officer and Chairman of the Managing Board of Royal DSM. Feike has shown extraordinary leadership in the transformation of DSM. He is a champion of innovation within the company and has inspired research on innovation at RSM with DSM's sponsorship of the Chair of Innovation Management. Feike is an active member of the RSM Advisory Board.

Else Boutkan, EMBA00

Else is the founder of thriving company Something Else. Something Else helps NGOs, multi-national companies, and professional organisations to build sustainable partnerships in water management, and acts as a bridge between the corporate world and the non-profit world.

Maria van der Heijden, PT000

Maria is owner of Com Verander, an organisation specialised in consulting on a variety of management issues; and the founder of Women on Wings, where she uses her business skills to help marginalised women in India to develop themselves and to become financially independent. (For more on Women on Wings and Maria, see I WILL article on p29.)

INTERVIEW KLAAS KOK

MAKING LIFE SWEET

Klaas Kok graduated in RSM's MBA Class of 1999. He now runs his own business, Mikmo, based in Rotterdam, which packs sugar, sweeteners and other products into sachets for clients including a major airline. But what inspired his career choices, and how has RSM helped?

Text Tim Skelton

Having graduated as a mechanical engineer, Klaas joined MasterFoods in 1987. Soon after, he was posted to Australia, running a manufacturing team. "My expertise was in making processes run more efficiently," he explains. "Two years later I was reassigned to Hungary, where I managed the refurbishing of a factory."

Klaas enjoyed his postings overseas. So what prompted his return home? "We hadn't planned to move back to the Netherlands," he says, "but my wife was offered a job. So we came back and I looked for something new."

He found a position running a business unit for SC Johnson, the manufacturer of household cleaning products such as Pledge and Mr Muscle. But he realised it wasn't for him. "I'd built an 'island' within a big corporation, and that wasn't a smart situation to have," he says. So in 1997 he made a sea change and signed up for an MBA at RSM.

But why revert to studying, having forged a successful career? "I was dissatisfied with my job and looking elsewhere. I thought an MBA would be interesting because although I knew how to tune a business, I lacked the financial skills. I'd reached a level where I knew I was missing something."

Two business schools caught his eye. "I was impressed by RSM's reputation," Klaas says. "And the location was perfect: only eight kilometres from where I lived!" What clinched it was that RSM could enrol him swiftly. In fact things moved at astonishing speed. "I made the choice for a full-time MBA course on a Wednesday, and called RSM the same day. On the Thursday I quit my job and registered – and a week later I was in class."

For someone who'd long been out of education, it was quite a shock going back. "It was a big step," Klaas admits. "And tough at the beginning. But it was the right thing to do, and when I make a decision I go for it."

"I always enjoyed the course," he continues. "It met all my goals, and I met some good people at RSM with whom I'm still in contact." He says that he wasn't fazed by being one of the oldest in class, by some distance. "I wasn't expecting it as they said you needed a few years' experience. But they were really bright people, so I never saw the age difference as a problem. It was mindsets that mattered," he says, although he will admit that joining in the social life was difficult with a wife and children at home.

Having graduated in 1999, the new qualification didn't immediately bring success. "In the beginning it was hard getting a job, perhaps because of my age," he muses. Eventually he joined a consultancy, improving the efficiency of manufacturing plants using his pre-MBA expertise. Then the benefits of RSM became clear, when he was headhunted by a sugar repackaging company and offered a position as managing director.

Nevertheless, things didn't work out, and soon Klaas was forced to branch out. "We didn't part company on the best of



“I’d always worked for money. But the MBA helps you look at it differently. It becomes more of a tool rather than a goal, and that’s an important distinction.”

terms,” he hints. “They made it difficult to find another job, although they paid me off. But theirs was a sizable business, and I’d learnt about the politics of the sugar world. Better still, I knew whom to call; plus I hadn’t signed a non-competition agreement and had a little money put by. So I set up Mikmo as a ‘teaser’ against my old boss.”

At first it was a part-time operation with just one machine, but by 2006, after the company had grown by 50% for several years in a row, Klaas made a decision. “When it started growing I suddenly realised that we were turning over almost a million euros a year, so I had to decide what to do. Things had to change, so I found a building three kilometres from my home, and six weeks later we were up and running. Since then it’s been a full-time operation.”

Looking back, Klaas believes RSM helped him in a profound way, by teaching him how to set up the business he still runs. “The MBA takes some of the fear away,” he explains. “Because it is a big step.” Even so, with only minimal staff, Mikmo is time consuming, and that’s something he wants to address. The goal is to double the size of the company. “At the moment it’s too intense to leave time for family and holidays. And it shouldn’t hang on me every day like that. Growing the business will give me space for other things.”

So is there any other lesson RSM has taught Klaas Kok? “I remember a finance teacher telling us: ‘Cash is king!’” he laughs. “And I’d always worked for money. But the MBA helps you look at it differently. It becomes more of a tool rather than a goal, and that’s an important distinction.” ■



BEST IN CLASS: THOMAS WOUTERS MBA 09

Thomas Wouters is the sort of person who gives 100% to everything he does, from his consulting career to such extracurricular activities as teaching karate.

Text Lesa Sawahata

Even Thomas was, however, surprised to discover that he topped the Dean's Honours list in the International Full-time MBA class of 2009. "Considering the level of intelligence and experience in our class, it's definitely a big achievement," he says. He's quick to add that the atmosphere within the RSM MBA programme really gives a sense of 'family spirit' – "it was never about beating the other guys in class."

His accomplishments were fêted last June in a gala Dean's Honours Ceremony and Dinner held at the Hilton Hotel in Antwerp, Belgium. With friends, family, former classmates and RSM staff in attendance, Professor Jaap Spronk, Academic Dean of MBA Programmes, offered words of congratulation to the 29-year-old Wouters.

From his first interview prior to entering the MBA programme, said Spronk, there was something recognisably different about Wouters; the MBA admissions staff noted that, apart from

his top GMAT scores, he was 'a strong candidate in virtually every area,' with the qualities of a 'born leader with a clear ability to persuade.'

These qualities – the pro-active, persuasive, and forward-looking abilities of the leader – came to the fore not just in his excellent grades, but in the many extracurricular activities he engaged in at RSM.

Active in RSM's Communication & Leadership Club, Wouters also pioneered a Lunch & Learn session for fellow students on how to best leverage web-based tools to increase effectiveness; competed in the A.T. Kearney Case Competition; with other students, put together a 3 Path Career Track workshop (in collaboration with the Career Development Office) that included Case Cracking, Mock Interview Training, and Industry Experience Sharing. Along with the challenges of the MBA, how did he find the energy?

"Self-improvement and self-

development are two of my goals in life," he says. "Of course the MBA was part of my self-development, and the courses were great. But I always have the feeling that 'time is not money' – time is really precious, and I want to use every single moment in the way that is best for me and everyone else."

Thomas originally enrolled in the MBA because he wanted to move away from what he'd been doing – financial analysis – and into the broader and more general world of consulting. "I did a summer internship at Boston Consulting Group (BCG). At the end they offered me a contract and I immediately agreed – I'd had offers from other consulting firms but I felt the culture and philosophy of BCG was the best for me." With a job waiting for him, Thomas went on exchange to Melbourne Business School in Australia. "It has been an amazing year," he says.

What are his plans for the future? "Well, if I had a crystal ball I'd win the lottery," he laughs. "I know that some people would love to retire at the age of 40, but I know that if I'm healthy at 70, I'll still be working at something I find interesting. You're only here once, so why not make use of every moment?" ■



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RSM ANNUAL FUND – I WILL GIVE BACK

I WILL GIVE BACK



“We’ve said that Rotterdam School of Management, Erasmus University is a different business school that makes a difference. It’s true. RSM is a diverse community of international students, faculty, researchers, alumni, business leaders and staff with one unifying commitment: to make business, and business education, an instrument of positive change in the world.

“To sustain this vision of the future, our alumni have been asking us to start another type of community initiative: an annual fund. We’ve done it. The RSM Annual Fund ensures that the most talented, promising, and creative young leaders of the future will be part of the RSM community through our scholarship programme. The Fund will also provide support for relevant, high-quality management research that will help create the future of business.

“I’m urging alumni to make the commitment: I WILL GIVE BACK.”

Prof. George S. Yip
Dean
Rotterdam School of Management,
Erasmus University

www.rsm.nl/annualfund