

Think. Do.

Reality bites: the insider's guide to successful startups. How can the lessons of the past two years make sure we build back better? And what can we do to deal with inequality?

***How the Dutch
cheese industry
is building a
better mouse trap***

ROTTERDAM
SCHOOL OF
MANAGEMENT,
ERASMUS
UNIVERSITY
MAGAZINE



Plan of attack

How are dairy producers evolving to meet changing consumer behaviour?

ISSUE 03 / 2022

How does a leader motivate a culture of customer proximity?

Book your alumni tickets for the RSM Leadership Summit

Friday 21 October 2022
Van Nelle Fabriek, Rotterdam



www.rsm.nl/summit

RSM - a force for positive change

Jan-Chris Koenders
Managing Director Toyota Lexus Netherlands



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34 Independence day

So you want to launch your own startup. What do you need? Capital, of course. Determination. And most of all? Passion. At least, that's the narrative. But starting a business is dirty, difficult and frequently frustrating. Most don't become unicorns. Many fail. Here's the reality.

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Desktop

Welcome to Think.Do. magazine – your guide to what's happening on campus and in Rotterdam, plus the latest business research.

POSITIVE CHANGE

Alumni awards

Three graduates have been honoured with the RSM Distinguished Alumni Award, which recognises an extraordinary contribution to positive change in business or society.

June Ip (MBA, 2012) received the Force for Positive Change Award for her work giving a voice to marginalised people. As a guest writer for the YWCA blog, Ip has highlighted key issues such as combatting anti-Asian racism and the impact of Covid-19 on women caregivers.

Teodor Nicolae Cătănciu (IBA, 2017) received the Alumni Achievement Award for improving the lives of others. When thousands of Syrian refugees arrived in Rotterdam, he co-founded the highly successful Restart Network with Frederick Rustler (IBA, 2016, BIM 2018), which enabled refugees to re-skill for the tech industry.

And Philip Lloyd (MBA, 2011), received the Alumni Volunteering Award, in recognition of his work as founder of the flourishing RSM Milan local chapter, which brings together RSM alumni with those of other leading business schools. ■

» Find out more at thinkdo.rsm.nl/daa





Illustration: Fabio Buonocore

SUSTAINABILITY

Climate awards

Antonio Cambio (MSc International Management/CEMS, 2021) has won the KPMG-RSM Sustainability Master Thesis Award 2022 for his investigation into how resource-dependent firms can adapt to climate change. Jonne van Gils (MSc Global Business Sustainability, 2021) was runner-up. thinkdo.rsm.nl/climate-award

RESEARCH

Top thinkers

RSM professors are among the most productive economists in the country, with two in the top five – according to the most important policy economics magazine in the Netherlands.

The annual survey highlighting the work of 40 Dutch economists produced by *Economisch Statistische Berichten (ESB)* ranked professors Pursey Heugens fourth and Joep Cornelissen fifth. Professor Mathijs van Dijk is 25th and Professor René de Koster 36th.

“RSM employs really talented researchers, and our system stimulates people to remain curious and productive,” says Professor Heugens, Scientific Director at the Erasmus Research Institute of Management (ERIM) and Dean of Research at RSM. “It’s great to see that this top 40 includes academics from four of ERIM’s research programmes.”

» Find out more at thinkdo.rsm.nl/top-thinkers

EQUAL OPPORTUNITIES

Athena awards

Professor Hanneke Takkenberg, Director of RSM’s Erasmus Centre for Women and Organisations, has won the FAME Athena Award for her contribution to equal opportunities for women. Professor Takkenberg leads the EQUAL4EUROPE project that develops and implements gender equality plans in research institutions.

The university should be an inclusive and safe environment for everyone, regardless of gender or origin, says Takkenberg. “Everyone within the university must be able to do justice to themselves and feel heard. Universities are male-dominated, hierarchical and very focused on competition and individual performance. It’s difficult to move up the ladder if you do not comply with the image of a stereotypical scientist. Research shows that prejudices usually have a negative impact on women.”

» Find out more at thinkdo.rsm.nl/athena-awards

010

ROTTERDAM CALLING... Smart city

How can a city be smart?

Well, the smart part isn’t so much about the city itself, but how we collect and use the data that comes out of it to make our cities more liveable and sustainable.

So smart cities are all about technology?

The tech is vital, of course, but considering the social dimension of smart cities – how the people who live there actually live and behave – is also crucial when cities undergo digital transformation.

And how do we get insights into that?

As part of the EU project RUGGEDISED, the city of Rotterdam created an open urban platform for sharing, using and leveraging data. Now, three RSM academics, Dr Samaneh Bagheri, Professor Tobias Brandt and Dr Marcel van Oosterhout have written a case study about the opportunities and challenges that the city encountered.

Where can I find more details?

To download the Digital City Rotterdam: Open Urban Platform case study, visit thinkdo.rsm.nl/ruggedised

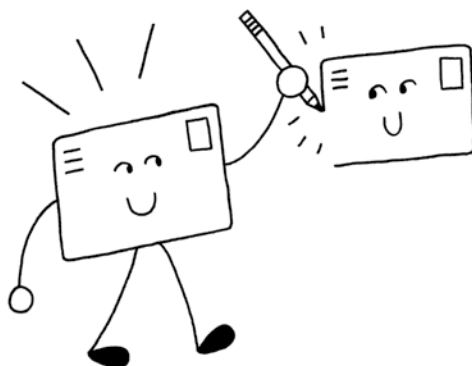
GET INVOLVED

Email:
alumni@rsm.nl

Letters:
Think.Do, Rotterdam School
of Management, Erasmus
University, Burgemeester
Oudlaan 50, 3062 PA
Rotterdam, Netherlands

Facebook:
@RSMalumnipage

Instagram:
@rsmalumni



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Rotterdam School of Management,
Erasmus University,
Burgemeester Oudlaan 50,
3062 PA Rotterdam, Netherlands

**Corporate and Alumni
Relations Director:**
Sue Martin
alumni@rsm.nl
+31 10 899 4300

Communications Manager:
Joe Farthing
jfarthing@rsm.nl
+31 10 899 4319

Marketing Director:
Willem Koolhaas

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www.ybm.co.uk.

Editor:
Mira Katbamna

Managing Editor:
Steve McGrath

Art Director:
Finnie Finn

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A FORCE FOR CHANGE

Update from Ukraine

Making a difference in the toughest of circumstances.

More than six months after Vladimir Putin sent troops into Ukraine, MBA finance alumni have been rallying around the efforts of Mark Kychma (MBA, 2007) to bring much-needed aid to his compatriots in the area.

"In my hometown of Lviv, a city of million people, five million people passed through in three months," says Kychma. "Their lives had changed; they had undergone traumatic experiences, I could see it in their eyes. From the start, the Government supported refugees by giving them places to stay. No one slept in the streets and the process was managed well."

Ukrainians are still trying to come to terms with what has happened, he says. "We are adjusting to this new reality. I could leave as I also have a Dutch passport but I want to stay. My business is based in the west and I'm still working but many people have lost jobs, many have been forced to relocate."

Having graduated from RSM with an MBA and a specialism in finance, Kychma has developed an international career in emerging technologies and internet startups. Shortly after the invasion, as refugees flooded west from the warzone, he was quick to offer his help. Volunteering for night shifts on the border, he worked to support people who had waited up to 24 hours to cross to Poland.

Kychma is now focusing his efforts on helping a friend to source and distribute vital medical supplies. He works closely with Dr Irina Rybinkina, who is coordinating the donation of medical supplies through her charitable foundation, SMART Medical Aid, established in 2014 after the Russians annexed Crimea.

Working behind the scenes on improving the systems, Kychma explains: "A lot of ambulances have been donated but, before they can be sent to the hospitals, they have to be driven into the country and registered. We have to sort out the right paperwork and that's an example of something I can do to help right now."

At the start of the conflict, Kychma was touched when many of his former classmates in Rotterdam got in touch to find out more about what was happening in Ukraine and how they could help. "Dozens of my MBA friends donated generously to local charities," he says. "It meant a lot to me that people reached out and asked what they could do to support us through the emergency. True RSM friendships last a lifetime".

**Dozens of my
MBA friends
donated
generously –
it meant a lot**

» **Read more about Mark's story** and learn how you can help students affected by the war at thinkdo.rsm.nl/ukraine

On campus

Professor Kirsten Rohde has been appointed Vice Dean and Director of Research at Erasmus School of Economics. Her appointment includes the associate directorship of the Erasmus Research Institute of Management.

The Global Leadership course, taught by Professor Meir Shemla, has won the CEMS Global Management Course of the Year Award. Part of the MSc International Management/CEMS programme, it equips students with the knowledge and skills to manage people within multinational teams.

RSM is one of several educational institutions joining forces with the Port of Rotterdam to develop training programmes to address the challenges and opportunities facing ports worldwide in the 21st century.

DECONSTRUCTED

Country's tallest building opens

The Zalmhaventoren has 61 floors and is 215m high.



Record-breaking

The tallest building in the Netherlands and the BeNeLux – and the tallest prefabricated tower in the world – is now open. The Zalmhaventoren residential tower is part of De Zalmhaven, 485 homes spread over three towers between Gedempte Zalmhaven and Houtlaan in the Scheepvaartkwartier.

Space age

The main residential tower will accommodate 260 apartments, with 192 apartments and 33 single-family homes in the two lower towers. The De Zalmhaven complex also includes 1,380 m² of offices, 950 m² of catering and other facilities, and parking spaces for cars, motorcycles and scooters.

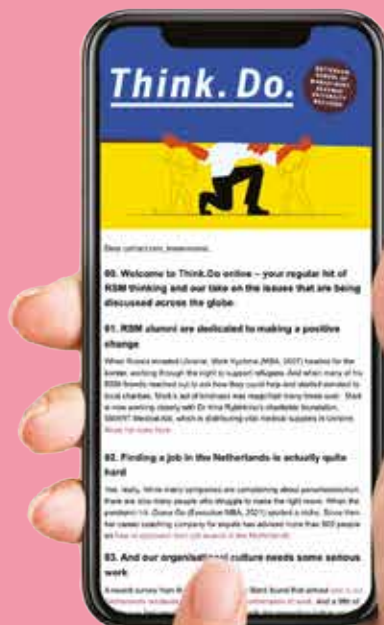
Unique views

Designed by Diederik Dam van Dam & Partners, the Zalmhaventoren is 215m high and has 61 floors. At its top sits a combined restaurant, bar and viewing point featuring double-height storeys of glass up to eight meters high. As the highest publicly accessible space in the country, it offers a truly unique view.

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take on issues being discussed around the globe

thinkdo.rsm.nl/subscribe



Elevator pitch

Waste not, want not

Emilie Schei (MSc MiM, 2018) presents Reshirt Rotterdam, a social startup upcycling fabrics.

WORDS: CLARE THORP / PHOTOGRAPHY: JOHN VANE

Team leader

Emilie Schei (Pre-master Cultural Economics and Entrepreneurship at Erasmus School of History Culture and Communication).

Venture

Reshirt Rotterdam (reshirtrotterdam.com), an upcycling social startup.

The opportunity

Fabric waste is a huge problem. Around 2.2 million tonnes of clothes are discarded each year in the EU and only one per cent of second-hand textiles are recycled into new clothes. Most of it ends up in a landfill site or burned. To make even a small contribution to solving that problem was something we felt was important and, from a business perspective, there's a growing demand for sustainable fashion options. A lot of sustainable brands have a very high price point. Our goal is to compete on a price level with fast fashion brands and be more accessible to customers.

The big idea

One of the reasons for fabric waste is that a lot of textiles are a complicated blend of different materials, so cannot be recycled in normal way. Our solution solves that problem: we upcycle old pieces of fabric, mostly donated to us from secondhand shops, turning them into new accessories and pieces of clothing.

The product

We ensure that there is a market for our products by working with design templates and colours, but our seamstresses bring their creative flair to the materials, using them as they see fit and developing new products. The process of picking out the fabrics, giving them to the seamstresses and then getting back totally new, one-of-a-kind products is really rewarding. So far, it's mostly been small accessories like earrings, scrunchies and scarves, but we've just launched a new range of shirts. Our plan is to start making bigger garments. We mainly sell via our website and Instagram page, but we've also partnered with a few secondhand shops – and the RSM shop.

Funding

Last year, we received a grant from the RSM Hummingbird Fund that helped us get off the ground, but apart from that we're funded by revenue from sales. We also get (non-financial) support and guidance from Enactus, a network of global business, academic and student leaders.

The future

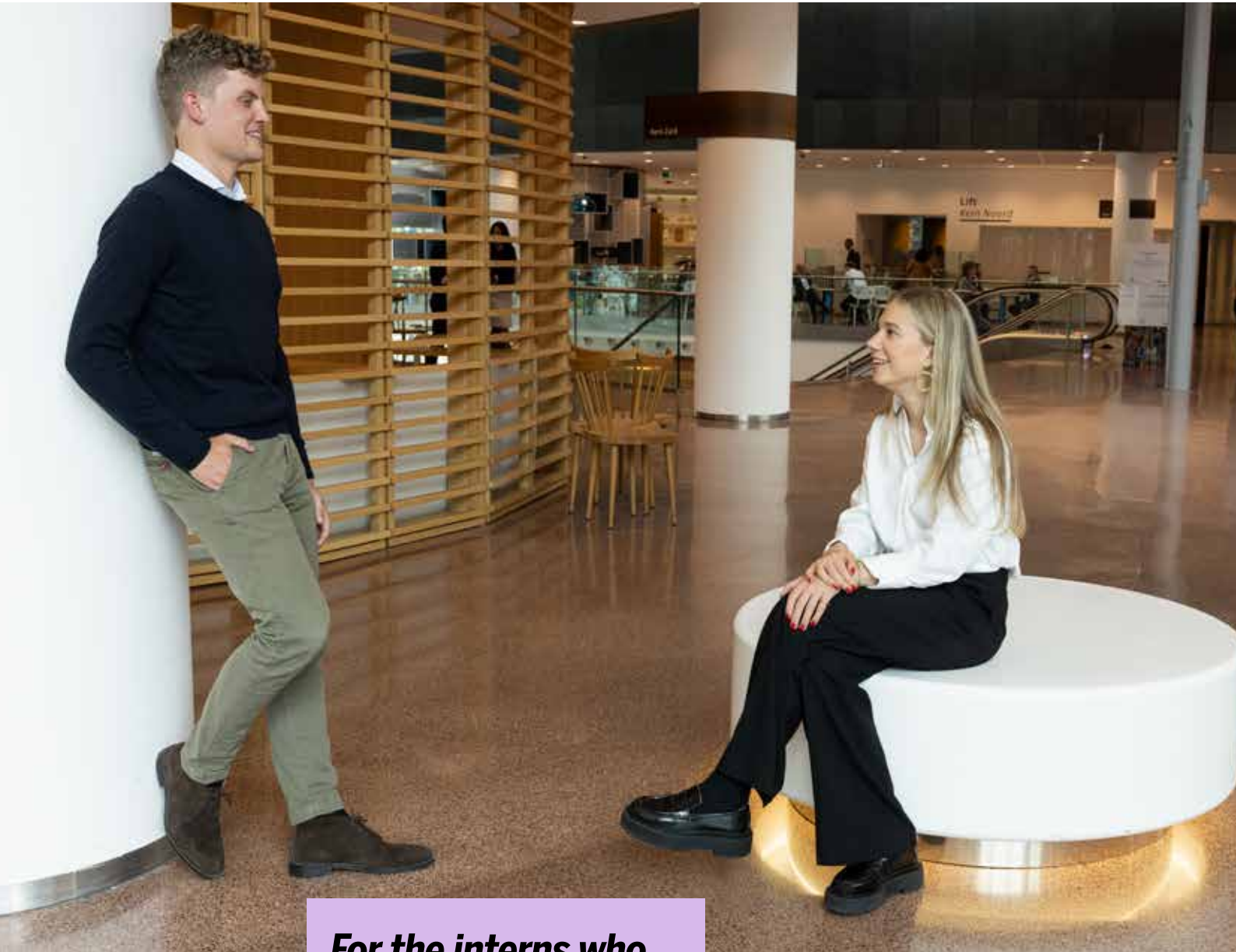
We're hoping to develop new product ideas, streamline our process and start to produce at a larger scale – because that's the only way that we can really start to compete with other more established fast fashion brands. In the long term, we want to create jobs, push other companies to be more sustainable and put more focus on the issue of fabric waste in Rotterdam and beyond.

» **Find out more** about the Hummingbird Fund at thinkdo.rsm.nl/hummingbird



Rutger Delhaas and
Lisa van Bekkum

interned a year apart at
Rabobank, where they are
now both M&A analysts.



***For the interns who
started online it was
hard to make an
overall impression***

Intern

Wanted: fast learners and all-round team players

Lisa van Bekkum (FI, 2019) and Rutger Delhaas (FI, 2020) swap notes on their shared paths to roles at Rabobank – and why a sense of belonging is so important.

WORDS: SARAH WOODWARD / PHOTOGRAPHY: JOHN VANE

When Rutger Delhaas (FI, 2020) began his internship in the M&A division at Rabobank, there was one person who knew exactly what he was going through: his colleague Lisa van Bekkum (FI, 2019). Just 12 months before, she herself had been the intern.

"I hadn't met Lisa before I started at Rabobank," says Delhaas, "but I knew we were following the same trajectory, just on different timescales. When I was an intern, she was already an analyst. We worked together and, partly because we had studied the same course, I found it very easy to reach out to her."

Van Bekkum praises the way Delhaas slotted smoothly into her team. "He was one of the interns I worked closely with on a live deal. He knew a lot from the start and picked things up very quickly. I told him I had been in his shoes just months before, and encouraged him to reach out to me in case of any questions, big or small."

There was, of course, one point of difference between the two: the pandemic hit just as van Bekkum finished her internship, while Delhaas was very much in the eye of the storm. "I was so glad I was able to spend those first months in the office," says van Bekkum. "The long hours are much more enjoyable when you are all together, making jokes and asking questions."

But when it became clear that everyone would be working from home for the foreseeable future, it was easy for van Bekkum to move into working online in her new job as an analyst. "I already knew my team in person. But for the next year's interns, like Rutger, who started out online, it must have been super difficult to make an overall impression."

In fact, when van Bekkum started her internship, she had been amazed by how quickly the team involved her in their projects. She wanted to give Delhaas and the other interns that same sense of belonging – even if it was virtual. "I told them funny stories about things that happened when we were all in the office so they know what the team is like and how the ambience would be when we were all back together."

Delhaas meanwhile was getting a feel for the job. "Working in M&A is demanding and no one is sure when they start out whether they will like it. I saw the internship as a way to find out first and foremost whether it was for me. And then work out whether Rabobank was the place to do it. It needs to be a good fit for both sides."

He also appreciates the support he has received. "Rabobank has turned out to be a very good fit for me – I'm surrounded by knowledgeable people and mentored in a team from which I'm constantly learning."

It was exactly the same for van Bekkum. She had decided in her second bachelor's year that she wanted to work in M&A – "I enjoyed the mix of commercial and financial, working in different industries, the dynamism" – and a two-day investment banking business course (Best of Both Worlds) hosted by Rabobank and Clifford Chance introduced her to Rabobank. "I also considered applying in London, but during the business course I quickly learned that Rabobank M&A stands for the same, high-quality environment, with a more balanced work-life dynamic. I really enjoyed my internship with the Rabobank M&A team, and could not wait to get started. And 24 months on, I still feel the same excitement as on that first day. I am so glad I followed my instincts." ■

» **Do you have a story of an internship** you took while studying at RSM?
We'd love to hear from you at alumni@rsm.nl

Help students affected by the war in Ukraine

Erasmus University Rotterdam is shocked by the invasion of Ukraine and sympathises with everyone affected by it.

The invasion has dramatic consequences, especially for our Ukrainian students.

They are deeply concerned about their families and loved ones and may face financial distress due to the loss of support from their home country.

We would like to help them.

To do so, we have established a new fund in collaboration with Erasmus Trustfonds.

With this fund, we can provide financial support to students who are directly affected by the war and are currently facing urgent financial problems.

We need your support. By joining hands with alumni, students, staff, and other members of the EUR community, we can alleviate some of the most harmful consequences of this war for our students.

Help now at ***thinkdo.rsm.nl/emergency***

**Erasmus
University
Rotterdam**



From the Dean

A bright future

As a force for positive change, RSM continues to lead on transformative education, knowledge development and engagement and partnerships, says Ansgar Richter.



Every day, when I walk around campus, sit in both face-to-face and online meetings, and talk to students and faculty, I see all the different ways that we are dealing with this strange time in our lives. I'm happy to see so much excitement and enthusiasm for connecting after the restrictions of the past two years.

In these uncertain times, I've been heartened to reflect that our three key strategic areas – knowledge development, transformative education, engagement and partnerships – have provided something of a guiding light. There are many ways that our strategy relates to the situation we find ourselves in today, and many ways that it can help us live our mission to be a force for positive change.

We are widely known to be a very research-intensive school. But our focus is on the development of impactful knowledge, such as the need for energy transition. And our transformative education strand encourages certain characteristics and values, across our entire range degree programmes. Our programmes tackle leadership, sustainability, digital entrepreneurship, innovation and sustainability. They aim to develop leaders for a global, sustainable and digital economy, who have something meaningful to say, and who are agents for change.

Engagement and partnerships is probably the newest area for us, but it is one of the most crucial. We are moving towards being much more externally focused with our industry partners. In the context of this endeavour to become more engagement oriented, we have defined several core industries in which we want to develop strength.

One, of course, is the energy transition itself. Sustainable energy will provide the most natural links to some of the world challenges that we are facing, such as the ecological challenges and the economic fallout from the war. We are also eager to deepen our work and links with sustainable mobility, logistics and transportation, sustainable finance, sustainable agriculture and consumption, health and medicine, and the public non-profit sector.

There are so many activities going on under these headings that it's impossible to list them all. However, I'm particularly proud of our flagship Master's in Global Business and Sustainability, which has seen a significant increase in student demand. It is now, to the best of my knowledge, one of the leading programmes of that field in the world, and we hope that it will be the first of our Master's programmes to become an E-Master's: an online digital product specifically geared towards post-experience students.

We are also developing case studies that are specifically geared towards the sustainable development goals, working together with the UN Global Compact to advance the principles of responsible management education, and have developed a MOOC in Sustainable Finance.

Of course, nobody can predict the future. But I know one thing for sure: we have come through the past two years well. Our work is relevant and it is transformative. The challenges we have faced – and those we have yet to face – have reaffirmed our strategy and our mission. ■



Ansgar Richter
Dean of RSM

How to fail

Patritia Pahladsingh

From false starts and no interest to a roster of world-class clients: how Vidiboko turned its fortunes around.

INTERVIEW: LUCY JOLIN



Back in the spring of 2013, everyone was glued to their Facebook feed or getting their news from Twitter. Smaller agencies saw the opportunity for user-generated content and short, no-budget videos and went for it. Bigger agencies realised what was happening and swallowed up those agencies. I had been at top advertising agency TBWA\NEBOKO for seven years and I wanted to seize the moment and grab the opportunity in front of us.

We didn't want to buy in talent but build from within, so we launched a low-cost, fast-turnaround video production unit, built for social media, but that was probably the easiest part of the whole process!

First, we faced internal resistance.

Creatives said it wasn't possible to make the process faster and cheaper; they needed time to think. The producers said clients would never accept it because they'd want to know every step we took. And account managers said: "How am I going to sell this when I usually make expensive productions? Will the client find it believable?"

But in practice that was the least of my concerns. I had no clients. No one believed TBWA\NEBOKO could do down and dirty. Our brand was too premium. Now, that sounds like a nice difficulty to have, but it really was getting in the way. I'd talk to clients and offer to do their low-cost social media – and they'd just say: "No, TBWA\NEBOKO is an A-brand, you do high-value productions, this other stuff isn't you." We'd try to demonstrate what we could do, but they wouldn't buy it. And they'd take their money to the smaller, boutique agencies. That was really hard.

It was painful to fail when I truly believed that this was the way to go. After the hundredth cold call, presentation and rejection, we decided to change everything. We changed our name to Vidiboko, changed the logo – I even changed my clothes, dressing down so that we looked affordable. It still didn't work.

Without a client, we had nothing to show. Without anything to show, we couldn't get a client. And now, time was beginning to really run out: I was given another six months to try and make Vidiboko work before TBWA\NEBOKO would pull the plug on the project. So I networked. I called my niece, who runs a ski agency with a lot of young clients, and asked if she would like us to make a little video for her. I explained that we couldn't do it for free, but that the costs would reflect the market. She said yes. So then we had to deliver.

This was a new product, and it needed a new process: we had to reduce the cost and deliver at speed. Usually, in pre-production meetings, every detail is discussed. What kind of clothes is the actor wearing? What room are they sitting in? And what's in the room? But that wasn't relevant. So we just skipped that part. We asked the company for a brief and went from there. But that meant we had to have trust – and that was quite difficult for them. They were paying and they wanted to know what they were going to get. In the end, we assured them that if their video didn't work, we'd do it again.

And, in the end, they loved it. They pushed the video out on all their social channels and it went viral across the student community. Now we could show clients – and our own teams – that we could do it. And that was the starting point.

It's difficult doing something by trial and error – particularly when you are the error! We had to educate the client and the industry. I knew that we were doing the right thing by tapping into this culture and taking this opportunity. I was convinced, but the hardest thing was convincing others. It takes a lot of energy. But when you succeed, all that energy comes rushing back and, looking back, it was well worth it. ■

» Follow the story at www.tbwa.nl



**Patritia Pahladsingh
(MD, TBWA\NEBOKO)**

After studying Business Administration at Erasmus, Patritia has worked in communications at some of the world's leading advertising agencies and commercial brands.



Making it work

Vidiboko's pilot project for Sportiek Reizen went viral across the student community and marked the turning point for the fledgling business.

How can business do good when listening to shareholders is destructive?

Book your alumni tickets for the RSM Leadership Summit

Friday 21 October 2022
Van Nelle Fabriek, Rotterdam



www.rsm.nl/summit

RSM - a force for positive change

Dirk Schoenmaker
Professor of Banking and Finance



On the Maas

The Art of Choosing

Consumer specialist Dr Johannes Boegershausen explains why making choices based on evidence is so important.



What kind of life do you want? That's the question at the heart of a new course we've created to help people make choices based on evidence, exploring themes of adversity, money, materialism, the digital world and how to spread happiness.

My motivation for creating this course was my late grandfather, who died five years ago. He had a way of finding the joy in life and living in the moment, and I wanted to crystallise his wisdom in a scientific manner. So, the Art of Choosing is an unusual course in that it's self-reflective. We run it during the last year of undergrad, when students are facing quite overwhelming choices – what career, which city, who with?

Materialism increases our wellbeing only when it is pursued for joy

It's only been running it for a year, so it's been mostly online. But lately, we've been meeting up for walks in the sunshine around campus, and that has led to some golden moments of discussion – in the round seating area opposite the Spar supermarket, for example – and conversations meander in a way they don't online. The course is a minor, which means it's open to all faculties, and we've learned a lot from each other: medics, law students, teachers – the diversity takes you out of your comfort zone.

For the adversity theme, our guest speaker is the blogger Carolien de Bie (known as UsherMom). Her boy was born with Usher Syndrome, the most common cause of deaf blindness. She talks about how well he's doing and how his diagnosis has led to new networks for her, and to a better quality of relationships. The learning for us is that life would not necessarily have been better if that tragic thing had not happened.

We also look at things such as whether materialism increases wellbeing, discussing the three reasons we buy things – as a yardstick of success, as medicine or for joy. Research shows that materialism increases our wellbeing only when it is pursued for joy, because that reduces our loneliness. And we try and recreate the experiments that led to the insights we study – for example, how taking pictures of your dinner impacts on your wellbeing. We learn that taking pictures for memory enhances enjoyment, but pictures for social media increase social anxiety.

Finally, we question what makes a 'good life'. Most people think that means a happy life – a life without negativity. Or you can have a purposeful life, like Gandhi. But there's a third way: choosing a life of psychological richness – not seeking happiness or purpose, but maximising a diversity of experiences and gaining wisdom from them. Seventy-five per cent of students start the course saying they want a happy life. They end by saying they're not so sure. ■



Dr Johannes Boegershausen is Assistant Professor of Marketing in the Department of Marketing Management.

» To find out more about the course, visit thinkdo.rsm.nl/choosing



Above:
Jan-Chris Koenders in
the reception of Lexus
Nederland Louwman
& Parqui B.V.



BUILD

BACK

BETTER

**The world has changed,
so what's next? We asked
RSM's business leaders. »**

WORDS: SARAH WOODWARD / PHOTOGRAPHY: JOHN VANE

W

hether you thrived, survived or failed, the past two years have been a rollercoaster ride. Now, as we begin to emerge from some of the most challenging years many of us can recall, corporate leaders face a completely new landscape.

So, what are the lessons they have learnt? What would they do differently? Could they have been better prepared? And what does that new landscape promise? To find out, we asked three RSM leaders to share their experience and insight.

Jan Zijderveld, former CEO of Avon and Advisory Board Member at RSM, dismisses the notion that as individuals and organisations we should have been better prepared. "That's easy to say – but these things happen. Obviously there was the pandemic. But who could have foreseen a ship getting stuck in the Suez Canal? Who truly anticipated a war on our doorstep in Europe? There are bigger lessons to be learnt here. You have to be able to cope with whatever is thrown at you. And for that you need agility – and resilience."

Zijderveld acknowledges that at the outset of the pandemic many business owners were simply worried about going bankrupt. "Those who succeeded best were those who sat back and thought, 'What is my business all about? What are the things that bind us as an organisation?' And then they went out and rallied their workforce behind the message: 'This is what we believe in'. The key is strategic leadership. Not hierarchical."

Jan-Chris Koenders has decades of experience in the wholesale automotive industry; today he is chair of RSM's Advisory Board and Managing Director of Toyota Lexus Nederland Louwman & Parqui B.V. "One of the most interesting aspects of the pandemic from a management point of view was that, for once, on a personal level, everyone was dealing with the same issues," he says. "It highlighted the importance of being able to take people along with you emotionally."

The restrictions to everyday life brought about by the pandemic meant developing a new way of working in a hurry. The answer for Koenders was to concentrate on the bottom-up approach. "It was not just about working at home but about how we work at all. Leadership means giving members of the team responsibility and then supporting them in their actions. The Microsoft Teams environment meant that in many ways it was easier for people to hook up, and because the picture was constantly changing, a great deal of responsibility came down to individuals."

»

It's easy to say we should have been better prepared – but these things happen

Jan Zijderveld



Below:

Jan Zijderveld at
home in Bankplein,
Den Haag.



Opposite:

Sarita Koendjibiharie
outside the BA
International Studies
Faculty of Humanities
at Leiden University
(Wijnhaven building).

The challenges for the global automotive industry were huge. "As a global company putting together cars with some 40,000 pieces from around the world, we were always likely to be affected by various countries going into lockdown and being unable to ship a vital part. Even Toyota, a company with a very planned approach, had surprises in our supply chain. The most impressive thing I saw happening was that by working from the bottom up and handing responsibility out, we were able to use data in ways we hadn't before."

And new opportunities opened up. Online car sales were a trend that, traditionally, car dealerships in the Netherlands had resisted. Yet, as the online market took off during lockdown, wholesalers and dealers were actively encouraged to work together. "It always amazes me how quickly humans adapt to change," he says.

The pandemic has meant changing roles for everybody, even for someone as senior as Koenders himself, the man responsible for the relaunch of the Mini and a driving force behind the BMWi brand. "I used to be involved in the marketing and positioning of cars," he says modestly, "but recently I stopped being so hands-on. You must learn to step back and give others the responsibility."

F

or Sarita Koendjibiharie, organisational theorist and Assistant Professor at Leiden University's Faculty of Humanities and Academic Consultant on pandemic recovery for the Dutch Ministry of Foreign Affairs, the challenges meant a need to step up – quickly. "I teach 400 students on the Consultancy Capstone course, and we had no experience of teaching it fully online. It took me a few days to set up a home office and then I was there, teaching online."

"My mindset is solution-orientated, so with some tweaks and adjustments the course was converted. But, of course, it was not so easy for others. The initial challenge for us to make the switch was to sense what needs were out there and whether colleagues were able to fulfil their responsibilities in rapidly changing and often difficult personal circumstances."

Koendjibiharie found her role transitioning from that of teacher 'leading the way' to that of a facilitator. "Teaching online, it becomes ever more important to pick up the nuances, the intonation. I now find I listen more carefully and have learned to be more in the background. I try to let my students think out loud and come up with solutions themselves."

She is keen to credit both students and colleagues for the impressive way they responded to the challenges of the pandemic. "No one was in an optimal situation, but there was no breakdown. With effort, patience, more availability and, above all, a willingness to listen, we have changed the culture of our organisation. The experience has brought us closer together and created more room for people to indicate their needs."

»

***With patience, we have
changed the culture
of our organisation***

Sarita Koendjibiharie





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Many of the changes reflect pre-existing trends, but speeded up

Jan-Chris Koenders

Right:

Jan-Chris Koenders standing outside the magnificent Louwman & Parqui B.V. HQ.



Zijderveld hopes that this is the moment for us all to re-evaluate our sense of purpose. "That is true for companies as much as individuals. There will be lots of economic fallout from the pandemic, but the change will also bring benefits and opportunities for the future."

"The tendency in a crisis is to centralise. But agility demands the very opposite approach. Leaders should make sure everyone in their team knows where they are going within a framework, setting out their values and the boundaries. And then allow their team players to take charge."

Koenders believes the experiences of the pandemic have led to a greater focus on the humanistic aspects of leadership. "Many of the changes we are seeing reflect pre-existing trends. The pandemic has simply speeded things up. It could certainly make an interesting case at business school. The quick change to hybrid working showed just what is possible. I look at my own team and I see they went through a big acceleration."

Koenders points to a situation where, until recently, some new employees at Louwman & Parqui had yet to visit the dealerships due to pandemic restrictions. "But we were well-prepared in many ways. We already had a commitment to connect an internet lead to a local contact within two and a half minutes. We were able to build on existing systems as well as forge new relationships. Let's acknowledge it has been hard – but then grab hold of the good things."

And while the pandemic is not over, change is in the air. On 3 April this year, all employees of Toyota Lexus Netherlands at Louwman & Parqui travelled to their customer-facing points at dealers, call and online centres to celebrate the Louwman founding day in 1923. They talked about the customer and loyalty and helped serve coffee, change tyres and pack parts on delivery trucks. Managing Director Koenders was, of course, among them. "It was good to be back," he says. ■

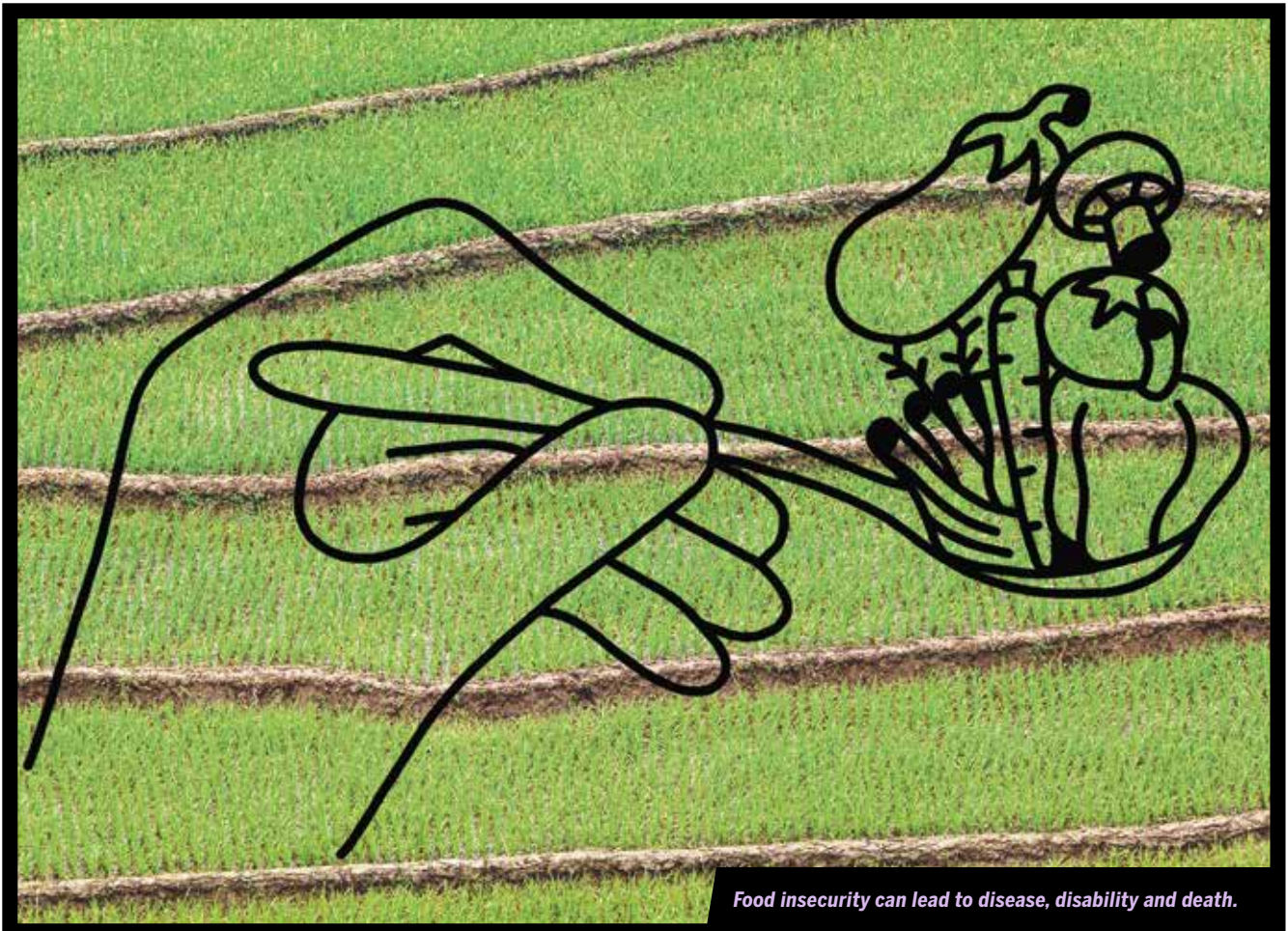
» **Tell us about** how your business has had to adapt and how you're planning to build back better at alumni@rsm.nl

The great divide

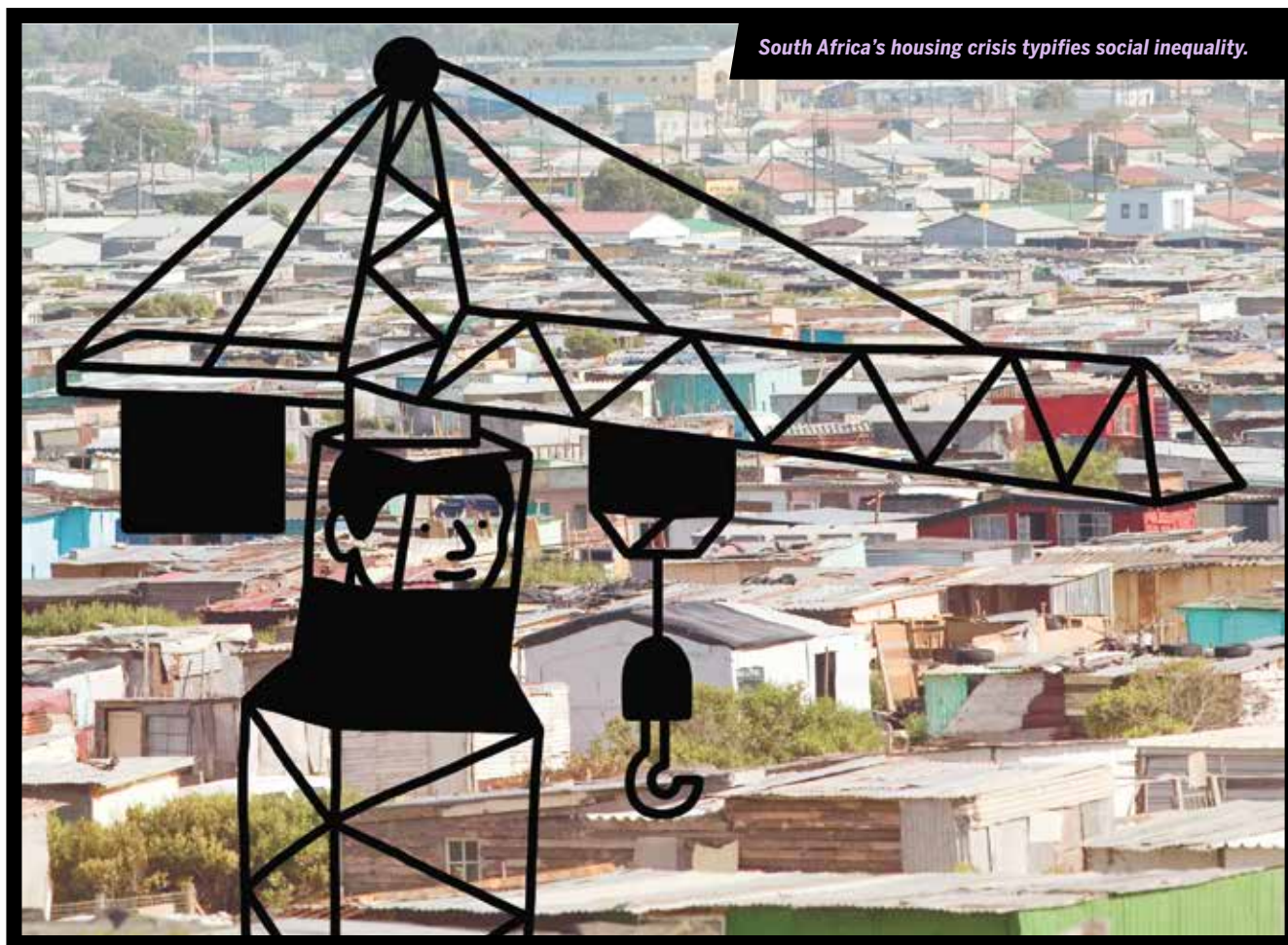
Inequality kills one person every four seconds.

How we deal with it will shape the next decade.

WORDS: LUCY JOLIN / ILLUSTRATION: JAN BUCHZCIK



Food insecurity can lead to disease, disability and death.



If inequality were a virus, the world would be in perpetual lockdown. Inequality kills around one person every four seconds, according to Oxfam's 2022 Inequality Report. Its victims die falling through a multitude of gaps: lack of access to vaccines, healthcare, housing, sanitation, food and a living wage.

It feels as if we're going backwards: as the World Inequality Report 2022 points out: "Global inequalities seem to be about as great today as they were at the peak of Western imperialism in the early 20th century."

And before it kills, inequality blights the life chances of millions, from cradle to the grave, all over the world. In Afghanistan, the infant mortality rate is 106.75 per 1,000 live births; in Slovenia, it is just 1.53. In the US, 3.5 million black women dropped out of the labour force during the pandemic – no longer able to work, it's suggested, due to health fears and unaffordable childcare. Meanwhile, 745 US billionaires increased their total wealth to almost €6tn – up 70 per cent since the pandemic started. And in the UK, men living in the most deprived areas can expect 52.3 years of healthy life expectancy. In the least deprived areas, they will enjoy 70.7 years.

Where do you start to solve this age-old, multi-faceted problem, with roots so deeply entrenched in every aspect of our society? The answer from RSM alumni and experts: wherever you can, with whatever tools and expertise you possess. For Maria Carmen Punzi (PhD candidate, Business-Society Management), that means exploring something that 300 million women and girls experience

every day: menstruation. "Menstrual health is absolutely under-researched, under-funded and misunderstood by most stakeholder groups that should care about it," she points out.

Menstrual inequality affects women all over the world in different ways. In some cultures, the onset of menstruation is an event that signifies that a girl is now potentially a wife, a mother, an object of sexual desire – and nothing else.

Elsewhere, sophisticated healthcare systems offer little understanding of menstrual-related disorders, such as endometriosis, which affects one in ten women globally. The taboos surrounding menstruation are only just starting to be challenged: there is much work still to be done.

Punzi explains that while we must ensure women have access to products, education and infrastructure, we must also consider the cyclical nature of bodies. "Governments, NGOs, universities and companies have to acknowledge that half the population is menstruating and has cycles, and therefore does not work the same way a non-cyclical body would work," she says.

"It's a hugely complex area and one that needs much more research." It's why Punzi is working on a PhD on social change and menstrual health, looking at how different actors are trying to change the conversation around menstrual health and bring out more positive norms. "At the end of the day, though, this is not just a women's issue: men and women can benefit by taking this seasonal, cyclical approach." »



Vaccine inequality is affecting the world's poorest people.

René Bakker, Associate Professor of Strategy and Entrepreneurship, believes that entrepreneurship could be a pathway to address inequalities, particularly economic ones. The stereotypical view of entrepreneurs – white, male, geeky college dropouts who go on to become tech billionaires – doesn't represent the majority, he points out. Zuckerberg, Bezos, Gates et al are the outliers.

"Inequality is only boosted by entrepreneurship if you only look at economic indicators, and then only in the high-growth ventures. If you take a broader set of outcome measures into account, such as quality of life or happiness, there's a credible case that entrepreneurship is an equaliser."

In particular, he argues, it's an equaliser for non-traditional entrepreneurs. "We know that the rate of entrepreneurship among disabled people, immigrants and refugees is surprisingly high," he points out. "For example, if you have a disability, starting a business helps you to be socially embedded. That has direct positive consequences for your quality of life."

But there are several meta-challenges that all marginalised groups must deal with, says Bakker. "One is overcoming stigma to entice stakeholders. You can never do it on your own: you will always need customers, but often entrepreneurs rely on investors as well, and you must convince them of your narrative and get them on board. Some of the obstacles – specifically for people with disabilities – are systemic. To get occupational insurance is hard, for example, because insurance companies'

algorithms and systems are not set up to take people with disabilities into account."

If you want to make the world more inclusive through entrepreneurship, you must make entrepreneurship more inclusive. And to do that, says Bakker, you must address the problems in the ecosystem. The Netherlands' Ministry for Economic Affairs and Climate has started a knowledge platform (with support from the RSM Impact Fund), Inclusive Entrepreneurship, where people from different parts of the ecosystem – universities, banks, government – come together to find ways of moving forward. Bakker's own inclusive entrepreneurship research is focused on how non-traditional entrepreneurs can build legitimacy and overcome stigma. It is about to launch entrepreneurship classes for entrepreneurs with ADHD, particularly tailored to their needs.

Putukwane Madisha (MBA, 2016) is putting his business expertise to use on inequality's frontline. He's the CEO of Housing Investment Partners (HIP), a South African business that offers housing loans to the country's 'missing middle' – people who don't qualify for social housing and grants but still don't earn enough to take part in the formal financial system. "These are the people who prop up our society," he points out. "Around 60 per cent are teachers, policemen and nurses."

South Africa's housing inequalities are complex and difficult to resolve, with many problems going back to the days of apartheid, when services and infrastructure were designed purely for the white 10 per cent of the population.

In the 60s and 70s, apartheid policies forced millions to live far from the country's economic hubs, and that effect is still being felt today. A recent study from HIP found that the average working individual living in a township spends 30 per cent of their income on transport, with little left for housing, food or savings. Urbanisation is now exploding: around two million more urban homes are needed.

Madisha has a CV including positions at Deloitte and energy company Sasol, but has been involved in community and social development work since his schooldays. He made the move to socially responsible companies because, he says, of his own bottom line: "I wasn't doing anything to make the world a better place." His work at HIP is now starting to show real results.

"In 2013, the private sector thought that lower income earners were just not bankable and would not pay their debts," he says. "We have shown that we can issue home loans profitably. The banks have realised there is huge potential here. Now, the major big four banks have an affordable housing division. We see people who earn 15-20,000 ZAR (around 1,000 Euro) a month who can get a loan, whereas before it had to be double that."

The government, he says, is starting to see that public-private partnerships can work. "It's better to put one rand into a public private partnership and get one rand back than to get zero back in a purely publicly funded project. If you get it back, you can lend it out again and make a significant difference in society."

He wants to see further action, including a requirement for developers to devote a certain percentage of new buildings to social purposes, such as daycare facilities for low-income workers.

Inequality has no single cause, and it has no single solution – and that means that it's everyone's business. "We're inviting everyone to come and join the movement," says Bakker. "We know, in particular, that role models can be incredibly powerful." Punzi says she believes interdisciplinary thinking is the way forward. "Here I am, from a business school, talking to entrepreneurs, scholars and lawyers, bringing science and data-informed guidelines to institutions. I'm motivated by seeing the concrete, positive changes that taking menstrual inequality seriously can have on girls and women, from Ethiopia to the Netherlands."

And for those considering taking up the challenge, Madisha advises leaving all your preconceptions at the door. "Come in with a blank slate. Ask as many questions as you can of the communities you are trying to help. Ask them what is best for them: have that inquisitive mindset. You won't solve problems of inequality by thinking you know everything – so meet people on an equal footing." ■

» **To find out more** about the support offered by the RSM Impact Fund, visit thinkdo.rsm.nl/impact. And Rene Bakker is eager to hear from RSM alumni across the globe who are interested in becoming involved in the Inclusive Entrepreneurship movement. To contact him, email: bakker@rsm.nl



Inadequate health care globally threatens lives.



Getting a slice of the action

*As consumer behaviour
begins to change,
what does the future
hold for the Dutch
cheese industry?*

WORDS: JO CAIRD / PHOTOGRAPHY: JAMES DAY / STYLING VICKY LEES

From Gouda to Edam and from Boerenkaas to Leyden, cheese is big business in the Netherlands. Total production in 2020 was an astonishing 928 million kilos, with Dutch people consuming more than 17kg each. Anything left, of course, is exported – the country accounts for around four per cent of global cheese production.

But with increasing concern about the impact of the dairy industry on climate change – globally, the sector is responsible for around 3.4 per cent of greenhouse gas emissions – and calls for individuals to reduce their consumption of meat and dairy to help curb the rise of global temperatures, what does the future hold for Dutch cheese?

Reinier Weerman (Part-time MBA, 2004) isn't terribly hopeful. "Dairy will be a declining industry," says Weerman, General Manager Middle East & North Africa for Upfield, the Dutch owner of plant-based brands like Becel, Flora, Blue

Band and the vegan cheese producer, Violife. While acknowledging that veganism has remained relatively stable, at just two to three per cent of the global population, Weerman believes that the increasing numbers of so-called flexitarians – those seeking to reduce but not exclude animal products in their diets – present a real challenge to the dairy sector worldwide.

BEHAVIOUR CHANGE

"People all around you want to reduce their animal consumption for all kinds of reasons," says Weerman. "It can be health, climate or animal welfare." Whatever the motivation, it's having a real impact on consumer behaviours. An EU Commission-funded survey into consumption of plant-based foods conducted in 2020, for example, found that 37 per cent of Europeans were flexitarian, vegetarian or vegan, with 26 per cent of Europeans intending to increase their consumption of plant-based dairy products in the following six months.

For a snapshot of how the market is responding to this trend, the Netherlands may be something of a bellwether. »





The Dutch consume more than 17kg

Here, 42 per cent of the population identify as flexitarian, the highest in Europe. Albert Heijn, the country's largest supermarket chain, recently pledged to make 60 per cent of its proteins plant-based by 2030. And big Dutch cheese brands Westland Kaas and the Bel Group have dipped a toe into this world by bringing out vegan products.

Weerman points to the way the plant-based sector has developed in recent years: "There has been an amazing leap when it comes to the quality of the products, in terms of comparing taste and performance [with dairy]."

Weerman acknowledges that there is still a way to go with most plant-based cheeses, thanks to the greater complexity of the product category compared to a non-dairy beverage or spread, but he is confident that vegan cheese will soon be a force to be reckoned with.

"There's so much money pouring into the plant-based food industry," he says. "Dairy cheese producers may not feel the effect of plant-based cheese in their turnover at this moment. Will they feel it five years from now? Absolutely."

NEW TRENDS

Chantal Visch (MSc Supply Chain Management, 2017), who recently left her role in B2B cheese sales at the Dutch dairy giant FrieslandCampina to work in the bakery sector, agrees that plant-based is a growing trend in the Netherlands. "There are a lot of new product developments focused on vegan and plant-based alternatives," she says. At FrieslandCampina in fact, plant-based is the focus when it comes to new product development – the company's wholesale

Debic ingredients brand added a vegan whipping agent to its portfolio in 2021, for example.

Nonetheless, the big dairy companies are still "very much focused on cheese from milk", Visch explains. The lack of good quality non-dairy alternatives to cheese means that customers just aren't ready to make the shift.

This is a sentiment echoed by Jean-Phillipe Leblanc (MBA exchange, 2002), Vice-President for Cheese, Ingredients and Butter at the Canadian dairy co-operative Agropur. "It's easier to replicate a dairy beverage, yogurt or ice cream. It's actually very hard to replicate a cheese because cheese is not just about taste, it's also about what we call the organoleptics behind it – the mouth feel, the texture – and also the functionality," he explains.

"Cheese is consumed as cheese, but it's also consumed in many recipes. You melt cheese on a pizza, you use cheese in a burger and in a sandwich. But while there are multiple companies working on it, so far no one has been able to develop a plant-based product that fully replicates what cheese can do."

Even once that task has been achieved, however, the path to mass market adoption is likely to be far from smooth for non-dairy cheese, according to Leblanc, thanks to the dominance of dairy across all ingredients for food service and food processing businesses. He cites a recent conversation with a pizza manufacturer who runs a large chain of restaurants in Canada, who told »



Agropur: "Why have a non-dairy cheese on our pizzas when we have dairy whey powder in our dough? We would need to reformulate the entire thing before we move on and we're not ready for that."

CULTURAL IMPACTS

The Dutch Dairy Association (NZO), for its part, sees "no impact of plant-based alternatives for cheese on the demand for Dutch cheese," says spokesperson Jolande Valkenburg. "Dutch cheese is very much appreciated by consumers for its unique taste, nutritional value and quality. Dutch cheese has a rock-solid international reputation, because of that high level of quality and the particular taste."

There are cultural factors at play too. Eight-four per cent of respondents to a 2019 'Cheese & Culture' study run in the Netherlands by the international research firm, GfK, said that they thought cheese was part of Dutch culture, with 40 per cent saying that they ate cheese every day.

This certainly resonates with Visch. "I hear from a lot of my expat friends living outside the Netherlands that they really

miss the Dutch cheeses. It's a taste that reminds people of their home."

For Weerman, this cultural attachment is a generational issue, and therefore subject to change. "When it comes to the role of cheese in society, it's just what we have been brought up with," he says. "However, it's not what my daughter has been brought up with. I'm not worried that, 10 years from now, she will be bothered with the loss of her cultural identity because we lost the dairy industry. I hope she will be proud that humanity has been able to so quickly create something better."

A SUSTAINABLE FUTURE

Those in the cheese business would surely argue that this is not a zero-sum game. While it's true that dairy farming is a major contributor to the climate crisis, the industry is engaging with the issue of sustainability. "Dairy companies increasingly regard sustainability as a quality standard of their dairy products, like cheese," says Valkenburg, drawing attention to the Sustainable Dairy Chain (DZK), a partnership between dairy companies, business organisations and the Dairy Farmers' Union that aims to future-proof the dairy supply chain. Its members, Valkenburg goes on, "work on a number of key sustainability themes, like climate-responsible dairy production, conservation of outdoor grazing, biodiversity and the environment, and continuous improvement of animal health welfare".

Actions to reduce emissions include the introduction of more sustainable packaging, reusing waste water in the manufacturing process, using cow manure to generate clean energy, and switching to feed that causes less methane production when digested. "We're trying to contribute to sustainability in ways that we can," says Visch.

It's important, however, to be realistic about the potential of these measures, even while acknowledging their positive impacts,



Visch says. "The dairy industry is one of the main drivers of greenhouse gas emissions. It's not something that we can now turn 180 degrees and completely change the way the supply chain flows."

LONG LIVE DAIRY

In Canada, a country not quite as obsessed by cheese as the Netherlands, but still with a very strong dairy culture, "we don't believe [plant-based cheese] will ever put the dairy farmers out of business," says Leblanc. Anyone concerned should look to the plant milk market for reassurance, he suggests. "Non-dairy beverages have been increasing a lot and they've gained a lot of share but they are plateauing now. They've been on the market for decades. So even if someone came up with a cheese alternative today, it would never reach 50 or 70 per cent of the market share. There is still a bright future for dairy businesses." ■

» **If you've got** a success story from your industry, email us at alumni@rsm.nl



WORDS: VICTORIA JAMES
ILLUSTRATION: JAN BUCHCZIK

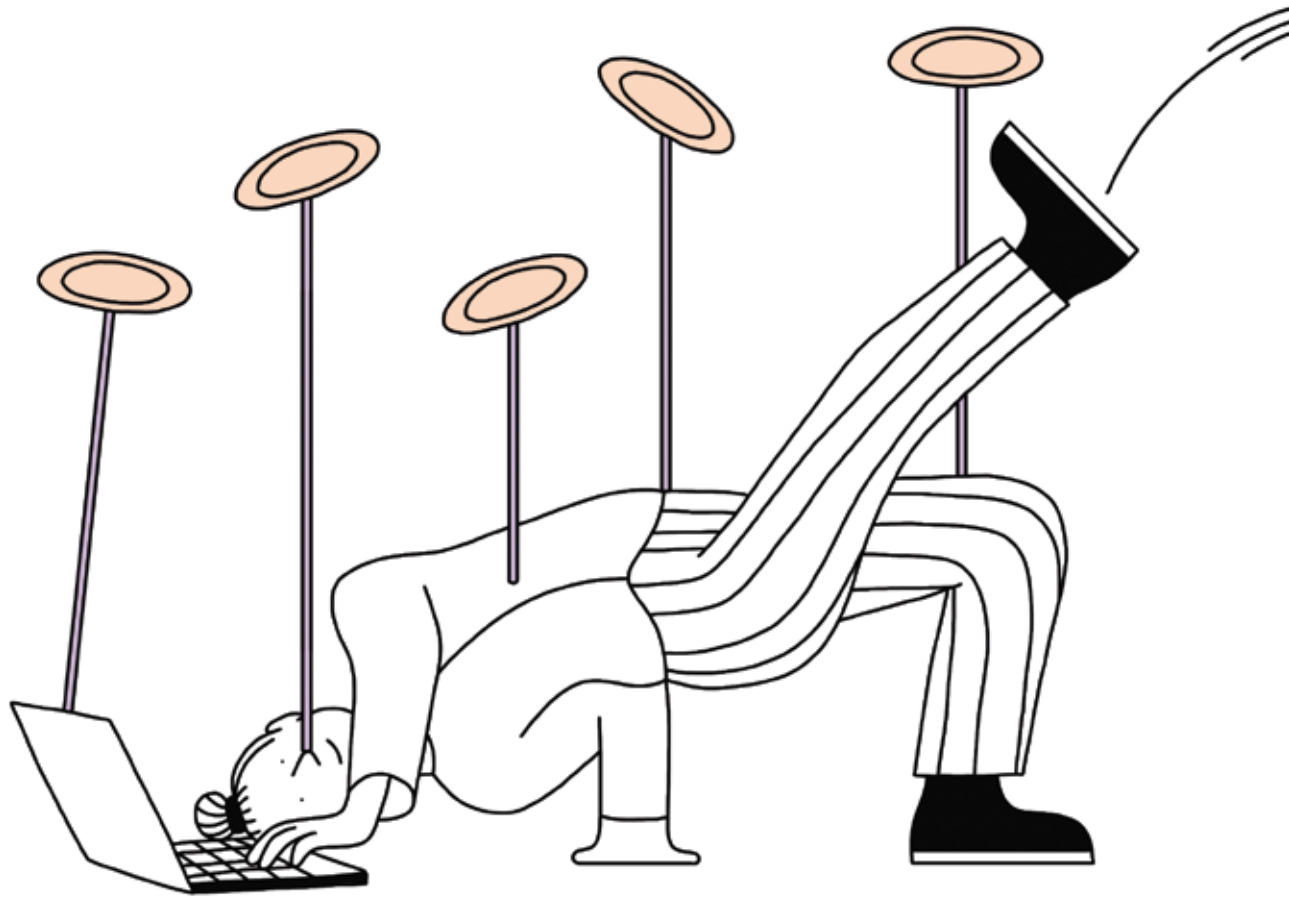
So you want to launch your own startup. What do you need? Capital, of course. Determination. And most of all? Passion. At least, that's the narrative. But of course, it's not enough. Starting a business is dirty, difficult and frequently frustrating. Most don't become unicorns. Many fail. We dive into the reality of entrepreneurship.



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Wrong. Dear visionary would-be startup founder: there is no path. There will, however, be many unpredictable obstacles.

"Paths are only linear after the fact," says one of RSM's successful graduates, Ruben Schultz (IM/CEMS, 2015), co-founder of Swoop and Moovs, a tech solution for group transportation owners in the US. "If I tell you my story now, it'll seem obvious: 'Oh, you worked at Groupon when it was a young startup, then went to Google, then Facebook, then founded your own business. A typical path, right?' »



No one is good enough to know and do everything, so you need to learn when to let go, when to delegate

But had you asked me when I was at Google, I had no idea where I was going. Steve Jobs talks about this in his commencement at Stanford – the puzzle pieces only fit in after the fact. Along the way, you have to trust the process. You never know what's coming."

"Trusting the process" requires embracing more uncertainty than the cult of the 'visionary founder' generally acknowledges. "It was fuzzy. The route was chaotic at the beginning – it was very unclear where we were going to get to," says Micky Chen (IBA, 2013), co-founder of Minit, a platform that matches highly-skilled and vetted business students looking for freelance work opportunities with startups searching for flexible workers. "Because of the way we work, being customer-centric, the challenge is your platform could look very different six months from now, because we always build new features and functionalities based on customer feedback."



Both Chen and Schultz, and their co-founders, faced immediate challenges. Schultz's Swoop aims to bring an outdated business sector – where reservations are still made with pen and paper, and payments accepted in cash – into the online world through the development of not merely a booking platform, but an entire suite of technological solutions. "We received our seed money the day Tom Hanks got Covid," recalls Schultz. "The day the NBA got cancelled. So you think you're going to grow a transportation startup during a pandemic? That takes resilience. It's not like you're in a big company where you can opt for a limited action, like a hiring freeze. You are directly responsible for the entire business, and it's really, really hard."

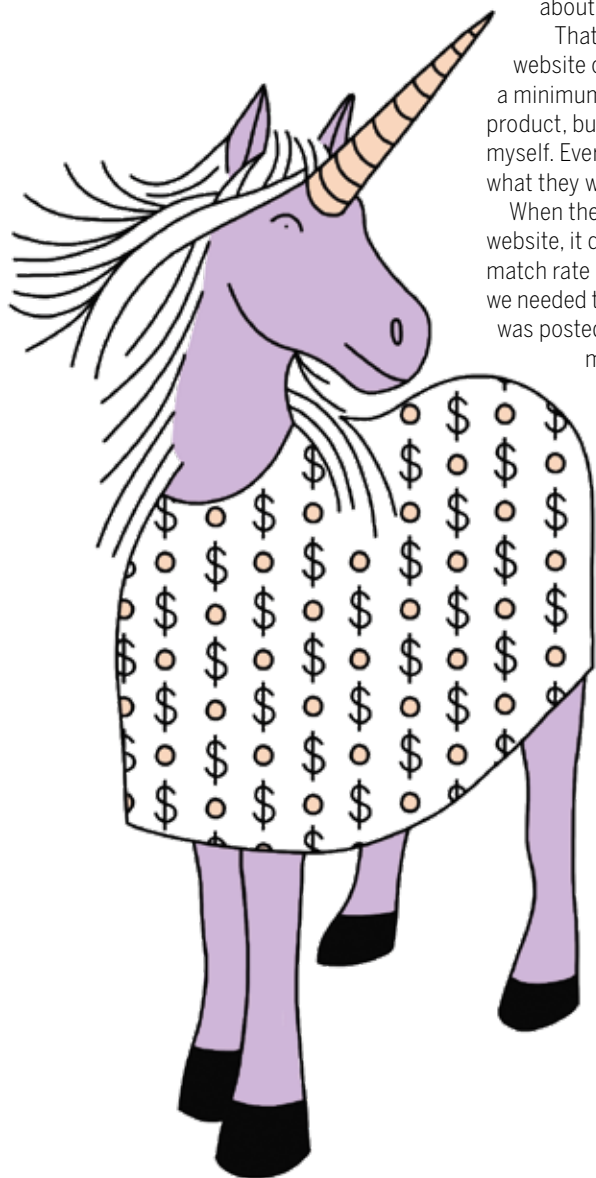
Chen and her Minité co-founder, and sister, Linky, had spent months rigorously researching their model. "You have to discover whether your idea is really needed," she says. "Is it solving a problem that only a few people or a few companies are having? If so, then it's just a hobby, not a viable business. I talked to a hundred entrepreneurs about how they attract talent. I talked to hundreds of students about whether they knew what they wanted to do when they graduated."

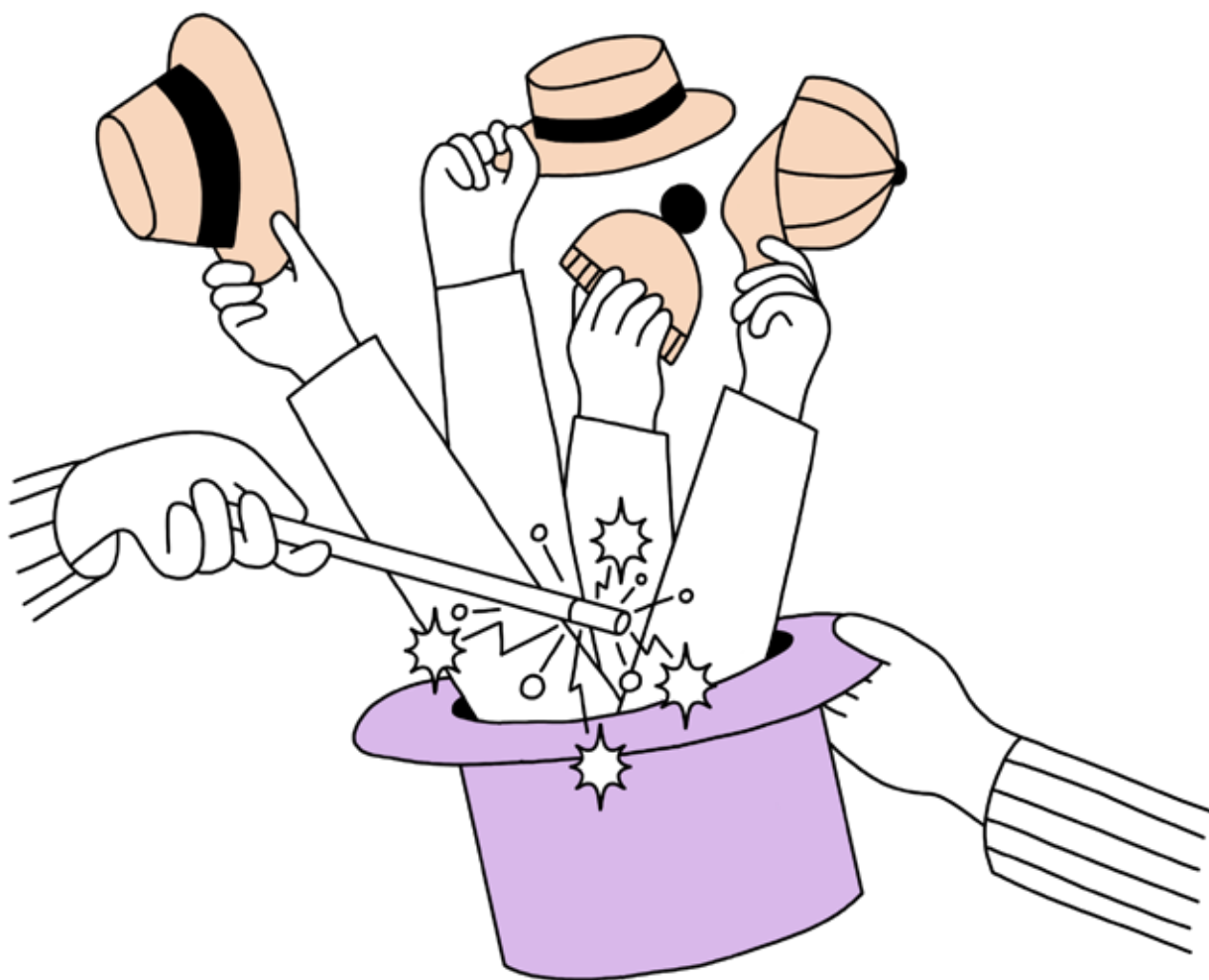
That model of being highly responsive and needs-driven meant the initial website offering started out simple, so it could constantly evolve. "It was basic, a minimum viable product. Most companies outsource the development of their product, but that's costly and risky, especially for a startup, so I built the platform myself. Every week I would speak with as many users as I could and, based on what they wanted, I added on new features."

When the time came to launch the standalone functional version of the Minité website, it didn't go according to plan. "I always said I wanted a 95 per cent match rate between candidate and job, which is insane for a platform, but I felt we needed to aim high to establish our reputation," says Chen. "When the first job was posted on the website, we had a number of students respond, but we didn't make that perfect match as fast as we wanted. It freaked us out a little. But we realised it was a matter of tweaking the process. And just 24 hours after that, the first one got hired. For us it was an 'oh no' moment that we turned around into a 'woah' moment. We now have a 98 per cent match rate."

Beyond the obvious product and offering development challenges, there is also the necessity of navigating an entirely new way of life and its demands. "Starting up a business, you »

There is no clear path from startup to unicorn, just obstacles

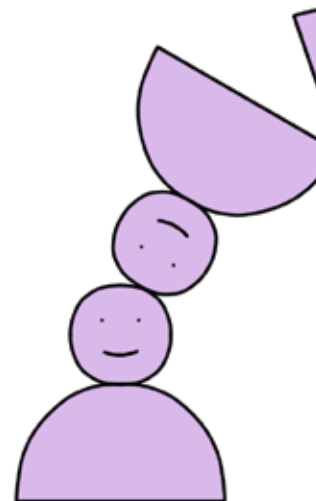




Success doesn't just magically show up, and it's certainly not conjured from vision alone

are resource constrained," says Schultz. "You have x amount of money and you have to really think about how you're going to use that. People tell you, 'Oh, time is your most valuable resource, so protect it, outsource, spend money on hiring people'. But in a startup you don't have money, so you have to use your time."

Indeed, the energy and pace of a startup can do strange things to time. "Every day feels like a week," says Schultz. "I feel like the last three years have been 10 years of learning." But time isn't an infinite resource either. Even when buoyed up by a founder's passion, you only have so many hours to give. "When it's your own company there's such intrinsic drive," says Chen. "My sister and I were working till



really late – at 2am we'd still be going back and forth on emails. Even then I'd be saying, 'I'm not really tired, because this excites me, and I love doing it.' But when you're tired, you're much less productive."

While still putting in those hallowed long hours, Chen has taken steps to protect herself – and her productivity. "We do have a mandatory rest day now. We do not work on Saturdays. And I go to the gym five or six times a week. You've got to recharge your batteries. You can't just go on and on."

Above all, the successful founder is the resilient founder, one who pushes through difficulty and learns from it. "There are a lot of really hard lessons," says Chen. "In particular the realisation you can't do it all by yourself. You want to, but no one is good enough to be able to know and do everything, so you need to learn when to let go, when to delegate, when to hire someone to do something for you."

"It's so hard for most entrepreneurs to take things out of their own hands, but it's so necessary if you want your business to grow," Chen says.

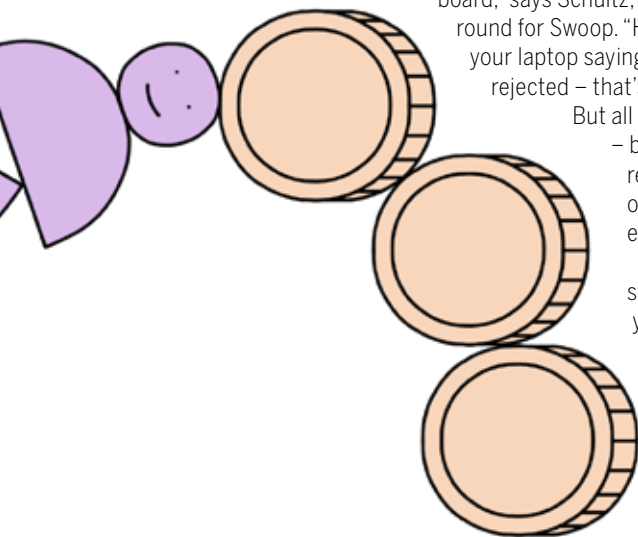
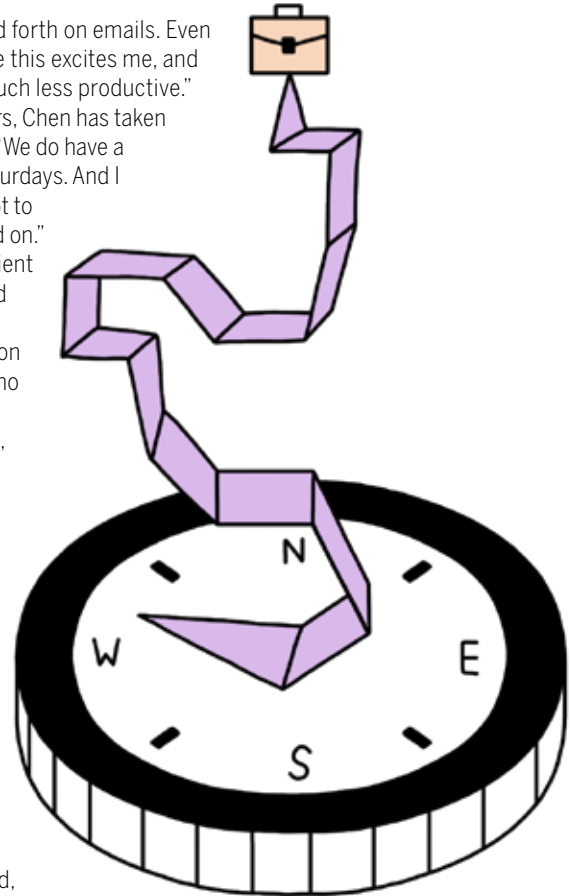
Minite is now expanding rapidly after the sisters, who initially self-funded the company, decided they were ready for the next step: bringing investors on board. "We started thinking, okay, we can continue to cover everything ourselves, but are we going to grow from 10x to 100x – or from 10x to 10,000x? That's the difference between raising funding or not. And we decided, let's do it, let's skyrocket that growth. We asked for \$300,000 and, ultimately, we were offered \$750,000, so we were able to shortlist our investors and pick. It's a really nice position to be in, and something we never would have expected."

Such success doesn't just magically show up, and it's certainly not conjured by passion alone. "It's definitely hard bringing that much money on board," says Schultz, who has raised more than \$3m in the initial funding round for Swoop. "Honestly, you should write a Post-It note and put it on your laptop saying: 'My first 50 interactions are going to be a no.' You'll get rejected – that's part of the contract you sign when you start a business."

But all those hard lessons are bringing you closer to your goal – building a company that's solving problems out in the real world, and which will hopefully reap financial rewards one day, too. "You go to bed most days feeling excited and energised for the things that you're building," says Schultz.

"But there are also a lot of nights when you're struggling, thinking, 'Was this the right choice?' Everything you do as an entrepreneur directly impacts the outcome for your company. And it's that which pulls you through the hard days." ■

» **Have you got a story to tell?** We'd love to hear about your startup journey – the good and the bad – so email us at alumni@rsm.nl



Invest in RSM impact

For more than 50 years, RSM has focused on the power of business to change minds and transform lives.

But we know that, with your help, much more is possible.

The RSM Impact Fund provides targeted support to amplify the impact of our researchers and students

Support the RSM Impact Fund

thinkdo.rsm.nl/impact

PHOTO: JOHN VANE

Futureland

Making the future better, together

Paul Schuilwerve (Economics and Business Economics, 1985), CEO, Rabobank China, says when it comes to changing behaviours to save the planet, we must accept joint responsibility.



If we're going to tackle climate change, we need behaviour change. That's the biggest challenge facing every single company and consumer on the planet. But it feels particularly relevant here: Rabobank is one of the largest agriculture banks in the world, but we were founded as a farmers' cooperative, and that ethos is still very much part of our DNA. Talking to our clients about our shared future is essential.

Food and agriculture is currently responsible for roughly 27 per cent of greenhouse gas emissions, and with the global population predicted to reach 9.7 billion by 2050, that's only going to increase – by some 30 per cent – if we don't adapt and innovate. Similarly, increased prosperity means we will be consuming more protein as a global population, so we also need to ensure that consumers are conscious about healthier, more nutritious food, as well as focusing more on plant-based substitutes next to only animal proteins.

The ramifications, particularly for the poorest in the world, of doing nothing are huge. The costs of remedying storm damage or rising water levels or a lack of agricultural production are enormous. Someone's going to have to pay for that, and this is why we need action now.

Tackling the climate crisis starts with an awareness of our impact on the planet and is also driven by the fact that, increasingly, financial institutions need to report Scope 3 emissions – those that occur indirectly in a company's value chain. One of the next steps will be that the cost of capital will increase for companies that are seen as polluters, who don't make the transition to becoming more sustainable and becoming net positive.

In the Netherlands, for example, we have worked in a partnership with farmers, FrieslandCampina and the World Wide Fund for Nature (WWF) to restore biodiversity. Together with the WWF, we set up a number of KPIs – if the farmers are able to meet these criteria, they were provided with a discount on their loans and a premium on the

milk price. It is about rewarding sustainable business practices.

We discuss sustainability targets with our clients here in China too, working with them and making sustainable loans available to them. This raises awareness of the importance of sustainability, but it also gives them access to more attractive financing.

You see this in terms of environmental, social and governance (ESG) criteria too, with companies able to access more attractive financing by meeting ESG targets. There is an investor market out there – both on the equity and the bond and syndicated loan market side – that wants companies to take this action.

We have not inherited this planet from our ancestors. We are borrowing it from our children. The way that we are conducting ourselves now means we won't be able to give back what we've borrowed in a better state. Rabobank wants that to change – we must grow a better world together. ■



**We are
borrowing
the planet
from our
children**



The lowdown **Information overload?**

*Dr Robert Rooderkerk says
having the right data isn't enough,
it's all about what you do with it.*

WORDS: MEGAN WELFORD / ILLUSTRATION: TOMMY PARKER

In business, all data is good – right? Well, not necessarily. When Dr Robert Rooderkerk, Associate Professor of Operations Management at RSM, took a close look, he realised that retail analytics had grown exponentially – but that businesses were in danger of drowning in data. And he wondered how useful it all was. “After all, data leads to innovation only if it creates actionable insights,” he says. “Like crude oil, it’s only useful once it’s refined.”

He suspected that academia was over-estimating how well retail businesses were using data, and he was curious about what was actually happening in the field. So, he asked. The result is an analysis of what companies are doing well – and an identification of the barriers across six areas: culture, organisation, people, processes, systems and data. It also identifies potential growth areas academia can support.

“Company culture is very important,” Rooderkerk says. “What works is when people at the top are willing to place a multi-million dollar bet on something they don’t understand. They trust their analysts. They also show agility, which I define as: ‘Think big, start small, scale fast.’ That means experimentation. Then, they are big on internal knowledge sharing – making sure they’re not constantly inventing the wheel – by creating internal wiki pages, holding conferences and hiring people to facilitate that.”

He says successful businesses centralise oversight and decentralise operations, and create clear ownership of analytics. Otherwise, processes become long, slow and disorganised.

“People-wise, we found that there’s a shortage of analysts who also understand business and are good communicators,” he says.



Dr Robert Rooderkerk
is Associate Professor of
Operations Management
and marketing operations
and consumer behaviour
specialist.

"This is something RSM is trying to address, but the reality is messy. People are not perfect and businesses don't work perfectly."

Another key issue arises because many retailers add an online system on top of a physical, legacy system, rather than creating a single integrated system. "The evolution of retail towards omnichannel means you need to sell to people on whatever channel they want. People are going to check reviews and prices online when they're in store, and the other way around, so you must combine the two." He also concludes that data storage is expensive, so businesses often ditch old information. "However, successful businesses ask, 'What is the cost of not knowing?'"

One growth area he identified is collecting data in-store as well as online. "Stock-taking is really important," he says, "because if a customer comes into your store and you don't have what they're looking for, they might never come back. There is huge potential for monitoring – customers and stock – in-store, not just online. You can have image-recognition robots taking pictures of shelves to tell you there's only three of a product left, for example. This gives you a real time inventory of stock."

"And in terms of customer behaviour, you can use apps to see how long people spend in-store and what they look at. Cameras can show you there are a lot of people in the fish section, but it's not converting at the till. Then you can physically go and see why. Do you need more staff there? Or is it too crowded and you need to change the layout?"

"Through in-store WiFi, you can see what people are looking up, as well as what they're looking at. If they're all using a certain wine app,

why not tap into that? You could team up with the app and use their icons on your shelves to show what wine goes with what food." Of course, there are privacy questions here, and retailers must respect GDPR laws, but Rooderkerk points out that people tend to worry less about privacy when the technology is being used for their benefit.

Another potential growth area is sharing inventories between physical and online stores, taking returns from online sales into account, for example. "If you know from the data that so many sweaters are likely to be returned to a certain store, you don't need to restock there. Target is now fulfilling more than 90 per cent of its online orders by shipping from stores, which is faster, cheaper and covers less distance, so it's more sustainable too. That's the importance of looking at local data, store by store."

"There could also be data sharing between companies, such as a supermarket chain and a beer company, which would improve efficiency for both. And stores could bring in external, contextual data, such as: 'There's a soccer event happening nearby – what stock will I need on the day?'"

The role of researchers is to be the solution-finders, Rooderkerk says. "We can help businesses answer strategic questions such as: 'Where should I open my store?' or 'What should my returns policy be?' And, when it comes to data, the most important question is: 'Who can do what better, now that I know that?' Our role is to ask CEOs: 'What's keeping you up at night?' and help them solve that problem." ■

» **To find out more, visit thinkdo.rsm.nl/rooderkerk**

Alumni life Made in Taipei

After its recent reboot, the Taiwan alumni chapter is the perfect example of the value of the RSM network.



Back in December 2021, the RSM Taiwan alumni chapter finally managed to celebrate the 50th anniversary of RSM together after pandemic restrictions eased. Around 25 alumni, both recent and long-standing, came together at Humble House in Taipei for an evening of good food, fine wine, memories – and planning the future.

“It was a wonderful evening and a great way to reboot the chapter,” says former chapter President Theresa Yang (MBA, 2016). “It was a special occasion for us to reunite alumni across three decades – our first president, Hero Tai (MBA, 1994), attended. And the reunion party manifested the real-world impacts of RSM, showcasing what a great example the alumni network is. It’s a remarkable extension of RSM.”

The chapter’s core purpose, says Yang, is to give graduates the opportunity to re-engage with RSM. But it has many other benefits. “We know that our alumni want to extend their social networks and expand their friendship circles – and reminisce about the good old days at RSM!” she says. “It’s not all about commercial interests and incentives, though. In addition to the value of remembering the good old times, we also value the local and international business networking opportunities that the chapter provides.”

For Paul Wu (MBA, 2000), who has been active in supporting the chapter for many years, the most important aspect is the friendships and social side: the chapter was particularly welcome when he moved back to Taiwan from the US in 2020. “I frequently meet up with old friends from RSM,” he says. “But I also value the opportunity to strengthen ties with all alumni, old and new.” In fact, he has directly helped several

alumni contacts with their careers, through his recommendations and referrals.

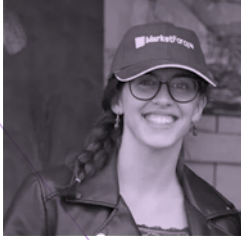
Yang says that more than 50 per cent of Taiwanese alumni are in their 30s, in the early or mid-level stages in their careers. “What I truly appreciate the most is the opportunity to get to know more senior alumni who have already succeeded in entrepreneurship or in multinational companies. If I have a question around business or career development, I can seek their suggestions. It’s not an instant benefit, though – you must make the effort and come to events.”

Yang’s successor as President is Vince Liu (EMBA, 2018), who is looking forward to taking the chapter to its next level. There are currently around 150 alumni in the Taiwan chapter, with 25 to 30 who regularly attend events. Larger, organised events take place roughly once a quarter, but many more informal ones happen throughout the year, with smaller groups meeting for dinner or drinks.

They are eager to reach out to alumni from other institutions and are currently discussing a Joint Business School Ball that will bring together graduates of fellow business schools in the USA and Europe. Plus, there’s a plan to form an RSM Golf Team to compete with alumni from Ivy League business schools in Taiwan.

So, what’s the secret of the Taiwan chapter’s success? It’s simple, says Wu: just remember what you learned at RSM. “Harness that entrepreneurial spirit! And keep that passion – for the school and its alumni – going.” ■

» **To find your nearest chapter** – or to start your own – visit thinkdo.rsm.nl/network



Lucrezia Pirani
(MSc Strategic Management, 2019)
Head of enterprise sales, Marketforce 360, Kenya

What are you doing now?
Our tech startup works with small businesses in the Kenyan consumer goods industry and with financial services providers to help optimise the way they run their sales and distribution processes. In Africa, retail is dominated by very small corner shops. Owners find systems like accounting and distribution are difficult. Our mobile app does the work for them.

What can you bring to the RSM community?
Business know-how. I got involved with a business incubator that helps refugees – many from Syria – who had been successful professionals in their own country but needed to gain the skills and the knowledge to do well in the Netherlands. We showed them how to draw up a business plan, test their ideas, get their first customers and so on.



Marijke Speelberg
(MSc Global Business/ Sustainability, 2018)
Senior Advisor, Central Staff, Dutch Ministry of Defence

What are you doing now?
After applying for the young professionals programme of the Dutch government (Rijkstraineeprogramma), I now work as Senior Advisor in the Division Materiel, Real Estate and Sustainability.

What can you bring to the RSM community?
There's quite a bit of pioneering that goes on in my field of work, especially when it comes to seeking sustainable solutions to current and future challenges. While I did not expect to be working in the defence industry, it's been an incredibly interesting journey so far. I feel the GBS programme has helped me to feel comfortable facing volatile, uncertain, complex and ambiguous (VUCA) challenges and strengthened my resolve to live up to the promise I made at graduation to always stay curious.



Hjörtur Grétarsson
(Full-time MBA, 1993)
Head of the Department of Real Property Registration, Iceland

What are you doing now?
Studying at RSM was a game changer for me. I was a technical guy in computer science when I arrived in the Netherlands, but my MBA gave me a new outlook on life. Thirty years ago, I promised myself I would retire at the age of 60. Although I'm nearly that age now, I will never stop working as I love to take on challenging projects, such as the organic farming company I'm involved with in the Netherlands.

What can you bring to the RSM community?
When I came back to Iceland, I started an RSM alumni association. There were three of us in the country at the time, now there are 20. We all have happy memories of our studies in Rotterdam. Although we are used to working online, it's not the same as meeting up in person. I look forward to the return of those days.



Nadine Kooiker
(MSc Marketing Management, 2015)
Senior Account Director at Ogilvy PR

What are you doing now?
In 2020, I pursued a long-held ambition to move to Cape Town and work and travel in Africa for six months before moving to Sydney, Australia. In Sydney I joined Ogilvy PR as a Senior Account Director, combining strategic and creative thinking to help organisations build strong brands and reputations.

What can you bring to the RSM community?
Do you know what you will be doing in five or 10 years? Where you will be and what kind of job you love? Probably not – and that is OK. I started my own side business – My Personal Brand – helping young professionals through personal branding, coaching and leadership to create and tell their unique story to land a meaningful next career step.



Mikayel Meymaryan
(MSc Business Information Management, 2017)
Security Consulting Manager, Accenture

What are you doing now?
During my studies I discovered my passion for consulting. Then, after graduation, I joined Accenture in the Netherlands as a cyber security consultant. At Accenture, a Fortune Global 500 professional services company, I have been combining my business knowledge and passion for all things digital to make the world more cyber secure and resilient.

What can you bring to the RSM community?
In this day and age, data and information are the biggest strategic resources a company can have, and focusing on how to obtain, manage, secure, analyse and harness their value is of paramount importance. The possibilities are truly limitless: as a BIM graduate and with all businesses being digital businesses, the sky is the limit.

Would like to meet...

New job? New opportunity? New connection?
Let your fellow alumni know what you're up to
– and who you'd like to meet.



What's on for RSM alumni

Get involved

The global world of events may have had to adapt, but RSM alumni are still networking! Check out exclusive alumni activities online and near you.

5/9/2022

Opening of the Academic Year Rotterdam and Online

Alumni are invited to join an event to mark the start of the new academic year at Erasmus University Rotterdam, featuring special guest speakers, a debate on current societal issues and live performances.

21/10/2022

RSM Leadership Summit Rotterdam

The last two years have created uncertain times and dramatic shifts in ways of working for many businesses and business leaders. RSM has been educating global business leaders for the past 50 years, and we're ready to share our lessons and successes to help guide you as you look towards the future. The RSM Leadership Summit will connect you with leading business executives, global thought leaders and world-class academics to help you gain insight and think ahead to the challenges of the next 50 years of business leadership.

8/11/2022

Dies Natalis Rotterdam and Online

Erasmus University's Rotterdam celebrates its 109th anniversary.

Various dates

Lunch with Barry Location TBC

Professor Barry Standish, Director of consultants StratEcon and Visiting Professor of Economics at RSM, discusses the hot economic topics.



All year

Alumni+ cultural events The Netherlands

Introducing a new series of in-person and exclusive cultural experiences just for RSM and EUR alumni. From dance to wildlife films, and from brewery tours to botanical gardens – you get more with Alumni+.

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thinkdo.rsm.nl/plus

All year

Local chapter events Globally

Whether an alumni dinner in Toronto, a company visit in Madrid or a brunch in Dubai, alumni all over the world organise a whole host of events. Join in by getting in touch with your chapter.

» **Find your local chapter at**
thinkdo.rsm.nl/network



Above: EUR-Alumni
attend an art and
tasting experience at
the Hortus Botanicus
in September 2021.

Alumni relations

Community best

Director of Alumni Relations Sue Martin says RSM's 'awesome, talented and diverse' community of graduates has the potential to be a real force for positive change.



You are an incredible community – more than 46,000 of you spanning five decades. Yes, different – different ages, genders, occupations, cultures and beliefs – but tied by a common bond that connects you.

That's a powerful thing. Why? Because community is important. At RSM, the impact of alumni giving back with their time, expertise and advice really cannot be overstated – and that has never been more true than during the past few years.

Since 2019, we have seen the number of you choosing to volunteer to mentor RSM students and help to prepare them for the world of work has gone through the roof. You have contributed to many articles and online events, sharing your personal and professional experience and advice. You have hired new graduates and fellow graduates, given internships and demonstrated that the 'virtuous circle' of lifelong alumni career support is, at RSM, a reality not a buzzword.

I truly believe that together we can do more – and that without working together we will never address the critical challenges our world faces. And at RSM, 'together' starts with community. Take, for example, Louise Mandt. She successfully launched a gardening and education programme in student neighbourhoods designed to spark connection between community local schools and students – and help save the bees. The project was funded by the alumni-backed Hummingbird Fund. Similarly, over the past months, so many of you have rallied to support our students impacted by the conflict in the Ukraine. Together, we will – and we have.

RSM is a global community. Our focus may be Rotterdam but our sphere of action is unlimited. We are honoured to tell your stories – from the guys at Forward Incubator who are helping refugees start their own incredible businesses, and employment agency Wrokko, who are upskilling jobseekers along the difficult path to employment, to the many, many thousands of you living out your 'I will' pledges. Together we are a community striving to be the difference we want to see.

Of course, we also love a party. When we celebrated our 50th anniversary with RSM24 – 30 events in 24 hours – you came together and celebrated around the globe with us in whatever way you could. Many of you were led by local chapters managed by alumni volunteers supporting each other in many ways all around the world.

These are just some of the reasons I believe that staying connected to RSM and acting together, as a community, is so vital – to us as individuals, to the generations who come after us and to the lives of everyone this community touches, whether through a new product, idea or innovation.

And I hope you will always stay connected. Not just to RSM but to each other. My strong personal belief is that we need to continue to mobilise this incredible, talented diverse community in ways that make a difference – one that genuinely reflects our mission to be a force for positive change. I will. You will. We will. ■



Out of office

Kralingse Plas

Ivona Birlad (IBA, 2022) on the city oasis that offers something for everyone and at all times of year.

WORDS: CLARE THORP / PHOTOGRAPHY: JOHN VANE

“

The first time I came to Rotterdam was also the first time I went to Kralingse Plas. I saw it in my first week at the university, loved it and then completely forgot its name and where it was until a few months later, when I realised that it was within walking distance from my apartment. I started visiting almost every day.

I spent my early childhood in Romania on a farm with my grandparents, and when I later moved to the city I still went to the woods as much as I could. So, it was lovely finding that green space in Rotterdam, too.

Because the lake is so close to the university, lots of students go there between or after classes, but you'll also see people from all walks of life, young and old. It's surrounded by forest, and there are different areas where you can sit with friends or have a stroll. You can watch the boats in the marina if you want to admire other people's wealth, and there's a beach where you can sit on the sand.

On the lake itself there are various water sports to try, or you can take a boat ride. People swim in there too, which is very strange to me, as it's usually covered by ducks! There are also restaurants where you can have dinner by the water.

I'll often meet friends there, sometimes for a barbecue if the weather is nice – though if you go in the middle of summer, you'll find crowds of people competing for space and you have to be early to get a prime spot, especially if you want a nice view of Rotterdam's skyline. It's a great contrast to be surrounded by nature and feel like you're away from the city, while still looking across at the modern architecture.

But probably my favourite time to go is in the autumn, when it's less busy and you have the leaves falling everywhere – it's very picturesque. On windy days, the lake turns this really beautiful shade of blue, which I love. The earth-toned colours of the windmills on the lake also look very pretty at that time of year.

I'll often go on my own when I want to escape and relax for an hour or two. When you're there you feel like you're away from all the noise of the city and you can take some time to reflect. It's a really good way to de-stress after a long day at uni or if you have something on your mind. Best of all, it's free! ■

Below: Ivona Birlad loves to escape to the peace and tranquility of Kralingse Plas in the autumn.





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WEB www.rsm.nl/open

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19 September
Essentials of Leadership
3 days
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(also 12 Dec, 28 Mar)

19 September
Women in Leadership
2 days
www.rsm.nl/wl
(also 13 Mar, 11 Sept '23)

20 Sept
Digital Leadership and Change
1 day
www.rsm.nl/dlc
(also 6 Dec, 15 May)

26 September
Make Strategy Work
3 days
www.rsm.nl/msw
(also 5 Dec, 17 April)

26 September
Leading with Presence
2 days
www.rsm.nl/lp
(also 11 May, 2 Nov '23)

OCTOBER

3 October
Foundations of Strategy
3 days
www.rsm.nl/fs

4 October
Crisis Communication
3 days
www.rsm.nl/crisis-communication/

5 October
Digital Strategy
3 days
www.rsm.nl/ds
(also 1 Feb, 9 Oct '23)

6 October
Innovation Management
8 sessions
www.rsm.nl/inm
(also 23 Mar, 5 Oct '23)

11 October
Communication with Power and Impact for Women
1 day
www.rsm.nl/cfw
(also 9 May, 10 Oct '23)

NOVEMBER

21 November
Strategic Account Management
3 days
www.rsm.nl/sam

21 November
Employee Communication
3 days
www.rsm.nl/open

22 November
Negotiating for Success Women, Careers and Business
3 days
www.rsm.nl/nfw

23 November
Finance for Senior Managers
3 days
www.rsm.nl/fsm
(also 12 June, 22 Nov '23)

28 November
Port Executive Leadership Circle
5 days
www.rsm.nl/port
(also 27 March)

DECEMBER

12 December
Sustainable Finance
3 days
www.rsm.nl/sf

12 December
Corporate Branding
3 days
www.rsm.nl/open

13 December
Effective Negotiation Skills
3 days
www.rsm.nl/ns

JANUARY 2023

23 January
Winter Foundation Course in Corporate Communication
5 days
www.rsm.nl/wccc

MARCH

13 March
Strategic Communication
3 days
www.rsm.nl/strategic-communication

APRIL

24 April
Reputation Management
3 days
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JUNE

23 January
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4 days
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How do we shape the future of gender and work?

Book your alumni tickets for the RSM Leadership Summit

Friday 21 October 2022
Van Nelle Fabriek, Rotterdam

 www.rsm.nl/summit

RSM - a force for positive change

Hanneke Takkenberg

Executive Director of Erasmus Centre for Women and Organisations
Professor of Clinical Decision Making in Cardio-Thoracic Interventions

