



SAME YOU
ONLY SHARPER

YEARBOOK

2020

BMI & BMI Alumni



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BMI CELEBRATES THE 20TH ANNIVERSARY OF THE FIRST COHORT'S GRADUATION



Some days are worth remembering and celebrating and November 11th was one of those days as it marked 20 years since the graduation of the very first BMI EMBA cohort, back in 2000. The group of executives, exactly 20 years ago today, celebrated a new milestone – the BMI Executive MBA diploma.

Over these years some developed companies that are now among the largest in the country, while others contributed to positive changes on a national level or rose to success in foreign markets, with multicultural companies.

29 graduates, 29 different career stories. Yet all these personalities have something in common: drive and ambition to do things better, to constantly go for more, to be those others follow.

Here is what people shared on this special day, about the very beginning of the BMI story.

Emeritus Professor Jean-Paul LARÇON, Co-Chair BMI Board of Directors

This first cohort of the EMBA was a pilot program and I was obsessed the whole time by the need to keep our promise to offer you a unique international experience. The positive feedback we got from your class and the presence at the graduation ceremony of leading Lithuanian political and academic figures were great rewards for our team. Vytas Gruodis, who is no longer with us, was a leading force. Dalius Butkus, who succeeded Ligija Kaminskiene, was our director. Jurga Bendikaite monitored the program in 2000 and is now BMI's act-

ing Director General! Prof. Nina Klebanskaja of Vytautas Magnus University had a key role in the relationship with that university and the master's thesis process. The success of this first cohort convinced us to go forward at full speed: launching cohort 2 immediately and developing the Baltic Management Institute – whose Chairman Rolandas Valiunas can be easily recognized in the photo. I wish you all a great 20-year anniversary.

Professor Ligija KAMINSKIENĖ, first Director of LITIMA/BMI Institute

It is 20 years since the first graduates of LITIMA, the Lithuanian Institute of Management, received their Executive MBA certificates. There is no comparison of the situation at that time with the present BMI, with what it has to offer. In 1998, the brightest, bravest and most open minds from freshly developing Lithuanian businesses took the EMBA as a great opportunity not just to cross the bridge between Lithuanian and Western business structures, but also to tune in to the European philosophy of business management, to use the same terms and stand tall in any business position or competition.

In the documents of the time, one can see how different the goals were from today: LITIMA was expected to 'develop a Centre of Excellence specifically required for the Lithuanian ongoing private sector development, restructuring phase and adaptation to the EU and international markets'.

It was a sink or swim situation: the non-existent Institute was awarded financial support by the EU for two years only, under very strict conditions of the EU PHARE programme that the Institute be established, that the students receive high-quality training, and that sustainability of the programme be guaranteed. Today, one can hardly imagine the speed at which this higher education institution was born and came to life. It happened thanks to the international and local trainers, the highly motivated students, the dedicated staff, and the Academic Council of the Institute. Today, 20 years later, we remember the first class of EMBA graduates as the forefront of business intellectuals. They have since proved to be a leading force of Lithuanian enterprises, and a joyful, witty and ever-enthusiastic bunch of alumni.

MICROSOFT AND BMI AGREE TO DEVELOP PERSONALISED TRAINING SOLUTIONS FOR EXECUTIVES

Microsoft Corporation and BMI Institute have agreed to work together to develop personalised training solutions for executives and implement the digital transformation of executive studies under an International Business Management Study Programme designed specifically for high-level managers. BMI is the very first institution Microsoft has chosen to collaborate with in developing innovative education solutions for executives in the Baltic States. Collaboration will also extend to Brussels, Belgium, where a new base of BMI Institute was established in 2019.

Simonas Černiauskas, Country Manager at Microsoft Lithuania, says an integrated approach will be applied in cooperating across several areas, including the development of a set of customised training solutions, the provision of access to Microsoft tools and platforms, ongoing consultations to enhance digital aspects of the learning process, and the use of Microsoft data analysis tools to help manage specific aspects of lectures.

According to BMI Director General Jurga Bendikaitė-Ursavaš, this collaboration with Microsoft will permit the use of the most advanced educational innovations to develop the competencies of executives who directly contribute to progress at the national level.

“Executive studies are rapidly gaining popularity in all the largest universities across the world. Lithuania is no exception. Despite the unfortunate conditions imposed by pandemic this year, BMI’s Executive MBA programme has attracted a record number of students – 46 executives. Today’s strong focus on lifelong learning encourages us to search

for new ways to improve the teaching and learning process by adapting it to the individual. Our goal is to provide each participant of the programme with a personalised education experience, taking into account their existing know-how in a specific field. We are delighted to have the opportunity to do this together with Microsoft, the world leader in the development of digital solutions,” Bendikaitė-Ursavaš says.

Microsoft’s Country Manager notes that collaboration with BMI is a part of the corporation’s long-term investment in the education sector at the global level: “Microsoft has been investing in education in Lithuania since 1994. We are not novices on the market, ours is a long-term investment.”

“This project is exceptional. We are working with executive studies on an international level, which has a lot of specifics and certainly very high-quality requirements,” Černiauskas continues, stressing the importance of digital skills in today’s world amid constant growth of automated and robotised processes in business.



BMI INSTITUTE'S YEAR IN REVIEW



Jurga BENDIKAITĖ-URSAVAŠ,
Director General at BMI Institute

For a close look at BMI Institute today, with a glance at both its past and future, we're offering you a special interview with Jurga Bendikaitė-Ursavaš, who became BMI's new Director General in mid-2020.

What was 2020 like for BMI Institute?

It was a year of transformation. There was a renewal of the Institute's team and a need to organise studies during the pandemic, with a lot of uncertainty and constant revision of plans.

But it was a very memorable year. It brought a lot of challenges, but also many new opportunities. As with online and hybrid learning. Like all the world's universities, we had to adapt suddenly, even as we understood how important meeting in person is and how much value live interaction has.

You took the reins of BMI at a complicated moment. What ambitions did you bring?

Above all, to go from being a local business school to an international player. To nurture and grow the international BMI network and alumni association, to maintain and further enhance the quality of studies, and to give the participants of our programmes the chance to learn and gain experience from the world's best – both in the EMBA and in the shorter Executive Education programmes.

You've been part of BMI from the start. What were the beginnings like? How do you see these 20 years?

We began as an unknown local player with strong ambition to train managers in Lithuania and beyond. There is no comparison of the situation at that time with the present BMI, with what it has to offer.

The popularity of executive education itself has grown all over the world. Today, executive studies have be-

come the norm. And it really is important, since you get a 360° view of management and develop critical thinking. You get a more holistic understanding of issues and how to address challenges, and you discover new potential that you never saw before. A key to such executive studies is that you learn not just from top lecturer-practitioners, but also from all the other participants of the programme.

We bring in lecturer-practitioners with tremendous experience from all over the world, and at the same time you learn alongside managers from, say, 16 different industries. On average, before the EMBA, our participants have held five different positions. Those people share their experience, their success stories. They build ties. Later, common projects and businesses start to emerge. We have examples like that – more than 10 projects that were started during EMBA studies later became real, successful businesses.

The boost participants get is inspiring – some of them transform right before your eyes. They quickly advance, gain confidence, start seeing their possibilities differently. Layers of potential are unlocked!

What were the main achievements in 2020 for BMI?

Clearly the biggest achievement is expansion to Brussels. That is a huge milestone, not just for BMI but in Lithuania's history. This is the only business school that had the ambition and made it a reality to go beyond the country's borders. No other Lithuanian university or business school has done that. It's historic.

A major achievement in Lithuania was attracting a



The EFMD, a leading global accreditation body for business schools, extended its accreditation of the BMI International EMBA for the maximum period of 5 years in early 2020.

full new EMBA cohort of 46 executives despite the unfortunate conditions imposed by the pandemic.

Also, the EFMD, a leading global accreditation body for business schools, extended its accreditation of the BMI International EMBA for the maximum period of 5 years in early 2020.

And we were thrilled of course by Ivy Exec's recognition of BMI in its annual business school rankings – we rose from 26th place to the top 16 among the world's best joint EMBA programmes.

One other exceptional development is our agreement with Microsoft to jointly develop personalised training solutions for executives and digitally transform executive studies. We are delighted to work with Microsoft, the world leader in digital solutions, to create highly innovative ways to help executives effectively grow. Since the goal of it all is to provide our participants with an even better learning experience.

What leads busy managers with years of experience make time to go back to the classroom?

The vast majority view EMBA studies as a trampoline to an even better future. In fact, while still studying at BMI, participants see an average 31% increase in earnings and 40% have career progress.

But career advancement and earnings are not the only motivators. People always ask themselves "what's next?". If you've already achieved a good fi-

nancial position, made a career, and established a family, where do you turn your energy? Managers start thinking about what they can give, not just take, what they will leave behind. Many also think about bringing a business idea of their own to life. In the EMBA, they gain confidence and get other participants' feedback. About 20% of participants do start their own businesses.

There is an aspect here of contributing to society. In the past, people were surprised to see that the EMBA includes a module on social responsibility. Today that is a given. Everyone realizes that as a manager you have a certain responsibility to the society you operate in.

What changes has Covid brought for management studies?

In times of change, managers clearly see the value of learning. Of getting some fresh knowledge on the latest developments in management theory, the tools, and frameworks that help managers to proceed with their business more effectively and contribute to positive change at any company.

We introduced new pedagogy and new technology, responding to student needs and following the best international practise at our partner schools. We've added relevant content to the programme, like a crisis management game and more on digital transformation and leadership. We're stressing soft skills more, as during the pandemic the importance of leadership has come to the fore. Anyway, 'hard skills' are no longer enough to succeed as a manager. You have to be able to integrate the different disciplines, connect the dots, see the opportunities.

Career management is something people need more now, among other things because in the fast-changing environment many are changing jobs. Managers wonder whether to stay where they are, set up their own company, change industries...

After the EMBA, you're no longer tied to one industry – you get tools and management principles that are universal. You can choose the industry you find most interesting.

What has Covid taught you?

Most innovation happens in times of crisis. It very much depends on how ready you are to digitalise, and how fast you're able to react to what's needed depends on what foundation you've laid.

More of our participants are now joining modules at our partner schools around the world, attending courses online. That saves a lot of time. You can better take advantage of such opportunities. Everyone has adapted, so you get the same quality of learning. Without travelling or taking holidays. So the pandemic has also had pluses. Partner schools are even starting to offer virtual "company visits".

If it was not for the pandemic, we probably wouldn't have had the occasion to organise the first international alumni event in December. We really want to promote the alumni network this year too. That event was a first step. We were able to attract around 100 people, and had a lecturer from China, Shanghai Jiao Tong University, Prof. Jari Grosse-Ruyken. It's a big opportunity for our programme participants, all the more so amid the pandemic. Now we're preparing for a second event and want to expand. We want to gather a circle of alumni with partner schools as well.

We are very thankful to our faculty and partner schools. The pandemic was an example of how when difficulties arise you put your shoulders together and overcome them. We're so grateful to our lecturers for their flexibility when we had to reschedule learning activities, even multiple times. Our faculty is 100% international, so uncertainty during the pandemic was unavoidable in terms of whether we would be able

to fly them in and how to replan courses for online or hybrid delivery. Our professors really are a huge asset.

What are your plans and objectives for 2021?

One focus is ongoing work to update the institute's brand – to be more relevant and understandable in today's management education context and with respect to BMI's international presence.

Another of course is consolidation of BMI's operations in Brussels. That includes recruiting a new UCLouvain BMI International EMBA cohort.

And, as always, we will continue to fine tune our international alumni network and enhance the quality of studies.

At the start of 2020 we achieved reaccreditation by the EFMD, one of the world's leading bodies for the certification of management education. The whole team was mobilized to gather and prepare the required documents, statistics and information. During the auditors' visit in December 2019, all BMI stakeholders (board members, alumni, students) came to testify to the auditors about the quality of the program.

Thank you to all those who took part!



*Programme
ranked as*
#16 in the world

IVY EXEC MBA RANKING 2020

The BMI EMBA was recognized among the world's top 16 programmes in the 2020 Ivy Exec MBA ranking in the Joint Programme category.

Moreover, our Executive MBA ranked 3rd worldwide for Career Advancement and Curriculum.

#19*for
PRESTIGE***#3***for
CAREER
ADVANCE-
MENT***#3***for
CURRICULUM***#8***for
GLOBAL
EXPERIENCE***#27***for
LIFE
BALANCE***33%**

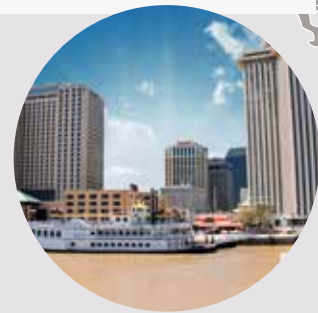
Average salary increase
post-degree

INTERNATIONAL MOBILITY VENUES



NEW ORLEANS, USA

Freeman School of Business, Tulane University



FRANKFURT, Germany

THM Business School



BRUSSELS, Belgium

Louvain School of Management, UCLouvain University



HELSINKI, Finland

Aalto University Executive Education



ST. PETERSBURG, Russia

St. Petersburg State University Graduate School of Management



ALMATY, Kazakhstan

Almaty Management University of the Republic of Kazakhstan



WARSAW, Poland

WUT Business School



VILNIUS, Lithuania

BMI Vilnius



SHANGHAI, China

Antai College of Economics & Management, Shanghai Jiao Tong University



**Rolandas VALIŪNAS**

Co-Chair of the BMI Board and Managing Partner of the Ellex Valiunas law firm

While 2020 was challenging in many ways, it was also a year of historic achievements for BMI Institute and of changes that laid the foundation for even bigger things in the future. The global pandemic forced everyone at BMI to quickly learn and adapt to the tools of distance learning and hybrid delivery. And adapt everyone did – international professors, executive participants and administrators – with an impressively high-level effort and good results.

Psychologically, learning remotely is harder for some. That makes the BMI Brussels expansion and recruitment of an EMBA class there even more striking for advancing so well in this complex period.

In support of that growth and development, BMI's new International Advisory Board and expanded International Academic Council both provided valuable input and guidance during the year.

With such governance and dedication to quality in educating management leaders, with such deep tradition among distinguished alumni and programme participants, and with such ambition that knows no borders, it should come as no surprise that the BMI International Executive MBA has earned amazingly solid recognition: Ivey Exec in 2020 ranked the BMI programme as the 16th-best joint Executive MBA in the world and No. 3 for both career progress and study content.

For 2021, expectations are great as well. A successful start of the UCLouvain BMI EMBA in Brussels should be a centrepiece of the year. And as the Covid-19 outbreak hopefully subsides, life at BMI will return not to 'normal', but to 'even better than before' with new insights and global opportunities.

BMI GOVERNING BOARD

**Rolandas VALIŪNAS**

Co-Chair of the BMI Board, Managing Partner of the Ellex Valiunas law firm, Lithuania

**Prof. Jean-Paul LARÇON**

Co-Chairman of BMI Governing Board, HEC Paris, France

**Gabriella MAZZINI**

International Development Head EMEA & Russia, HEC Paris, France

**Prof. Véronique MALLERET**

Academic Dean of BMI, HEC Paris, France

**Lars OHNEMUS**

Director, Corporate Governance Center, Copenhagen Business School, Denmark

**Prof. Rolf Jens BRUNSTAD**

NHH Norwegian School of Economics, Chairman of BMI Academic Council, Norway

**Antanas ZABULIS**

Board member, Invest Lithuania, Lithuania

**Prof. Pierre SEMAL**

Academic Director of BMI Brussels, Louvain School of Management, Belgium

**Vaiva TYLIENĖ**

President of the BMI Alumni Association and Director of Tylaris, Lithuania

**Rita BENDARAVIČIENĖ**

Dean, The Faculty of Economics & Management, Vytautas Magnus University, Lithuania

**Ramūnas BIČIULAITIS**

General Manager, Danske Bank, Lithuania

**Vida BANDIS**

Former BMI Director General, Lithuania

**Aivaras ČIČELIS**

Executive Vice President, SEB Lithuania, Lithuania

BMI INTERNATIONAL EMBA IN VILNIUS



Austėja ANDZIULYTĖ-MILAŠIŪNIENĖ
Director of EMBA Programmes

FACTS AND FIGURES

Career progress of BMI alumni after completing the EMBA programme

1 year after graduation

Industry change **14%**

Progress in career **40%**

2 years after graduation

Industry change **22%**

Progress in career **51%**

3 years after graduation

Industry change **18%**

Progress in career **48%**

4 years after graduation

Industry change **20%**

Progress in career **51%**

**BMI final survey, 2019*

31%

**GROWTH OF
EMBA
PARTICIPANTS'
EARNINGS
ON AVERAGE
ALREADY
DURING STUDIES**
(BMI final survey 2019)

40%

**OF EMBA
PARTICIPANTS
PROGRESS IN THEIR
CAREER DURING
STUDIES**

15%

**EMBA IMPACT
ON PROFIT
MARGIN**
(BMI final survey 2019)

BMI INTERNATIONAL EMBA IN VILNIUS

The programme is designed to help executives develop all facets of their professional performance. Curriculum details and methods are reviewed and renewed every year with international experts and stakeholders to reflect the evolving realities of modern business.

Significant enhancements were made or prepared in 2020 too: new electives and field seminars, upgraded modules on transformational leadership, digital transformation, crisis management and corporate social responsibility, skills and career coaching, capstone options, and advances in hybrid and remote delivery for when sanitary conditions require that. What never changes at BMI is the top-quality global vision provided by our 100% international faculty, learning opportunities with leading business schools worldwide, and the solid network of diverse participants and alumni.

The programme opens with a focus on the skills that executives need to thrive as well as a big-picture business simulation and insights on the current global environment.

That is followed by modules on managing business performance in terms of finance, operations and

logistics, digital realities, and marketing. Studies and company visits in China, and optional mobility modules at nine global venues, open up international business challenges and opportunities, also giving experience of other socio-economic and cultural contexts.

Later courses and projects in areas such as strategy, entrepreneurship, and managing people and change, including also the capstone, integrate participants' learning into a holistic vision of the firm, reinforcing key managerial skills and further developing habits of critical thinking and creativity to innovate and respond with agility to changing business circumstances.

In this way, the unique curriculum of the BMI International EMBA lets busy executives efficiently develop a systematic grasp of all the pieces in the business puzzle, enabling them to see and seize more opportunities and make more confident management decisions.



Živilė SAVICKAITĖ
Head of New Services
at Enefit Lietuva
BMI International EMBA
Class XX

I went in with high expectations, which were fully delivered and even exceeded. Here one's growth is fostered not only through the studies led by highly experienced professors, but also by the community, which is just as important.

Together we had the opportunity to discuss and share, and to hear authentic ideas, insights and even recommendations while working on real-life projects, bringing the knowledge and insights back to our everyday professional life. That really allowed me to 'step out of my office' and view my own professional routine from a different angle.



Simonas KRĖPŠTA
Chief Economic Adviser
at the Office of the President
of the Republic of Lithuania
BMI International EMBA
Class XX

I came here encouraged by my former colleague, who is also an alumnus of BMI and this learning experience surpassed my expectations. The studies helped to make a step higher in terms of my skills and knowledge. It is also very important that people come here with clear goals: to grow, help each other, share knowledge and good energy. You meet many great individuals with different experiences and extraordinary achievements. Then you understand that you can also do it and the challenges that previously seemed complicated, now appear to be easier.

The peak of studies was a trip to Shanghai. During classes and visits to global companies there, we got a concentrated dose of information and practical knowledge. Altogether, being an alumnus of BMI has given me confidence in the professional area and a new cohesive network of like-minded people.

CURRENT INTERNATIONAL EMBA COHORTS IN 2020



Prof. Veronique MALLERET
Academic Dean

The composition of each EMBA cohort at BMI plays a central role in the value that participants receive from the programme.

Many of the key learning objectives are achieved precisely through their interaction with each other in and outside the classroom. With that in mind, entry criteria and procedures are designed to ensure that new classes are composed of experienced and accomplished managers with diverse professional, academic and personal backgrounds, who are – or in the near future can become – true leaders in their organizations and in the wider business community.

In academics and pedagogy, like in almost every area, BMI Institute had an extraordinarily interesting 2020. Our focus was, as expected, on fine-tuning the new Brussels EMBA for launch in early 2021 and, unexpectedly, on managing teaching and learning amid the global Covid-19 pandemic.

The team rose to the occasion! I want to praise the dedication and flexibility of our faculty from all over the world and our programme administrators. In unprecedented, ever-changing circumstances, they kept EMBA delivery on track, built an arsenal of tools and practices for remote/hybrid teaching, and let us continue developing our innovative curriculum for executives.

In Vilnius, members of EMBA Class 20 were able to defend their theses online and graduate, Class 21 (with infinite patience and goodwill) adapted to new delivery

formats and schedule changes to continue advancing, and a full new Class 22 began studies late in the year. Also by year-end we were ready to welcome a first Brussels EMBA class of diverse participants in early 2021.

During the year we added some excellent new professors, enhanced content in areas like leadership, digital transformation, crisis management and CSR, and developed career support. Meanwhile, remote options have increased participation in our EMBA exchange modules with global partner schools.

Looking ahead, with cohorts in both Brussels and Vilnius, there are new opportunities to mix participants, offer electives and launch new activities (like the planned “field seminars” on business in the EU and fintech/biotech). And in any case, we will continue dynamically adapting to the needs of participants, sanitary conditions and the evolving business environment.

EMBA CLASS XX

Graduation of this 20th-anniversary BMI International Executive MBA cohort, which began studies in late 2018, took place in September 2020, after many members of the class overcame the challenges of the Covid-19 pandemic to complete their final thesis and defend it online. A big achievement!

As a whole, this outstanding group of 45 executives from Lithuania, France, Russia and Ukraine showed a new trend: for the first time in BMI's history, representatives of the manufacturing industry made of the largest group, at nearly 20% of the cohort. In the lecture hall, they first benefitted from the sharp increase in guest speakers from the world of practice and panel discussions which BMI initiated to better familiarize EMBA participants with broader trends in management thought and key economic, social and policy developments.

EMBA CLASS XXII

Vilnius EMBA Class XXII, with a full slate of 46 impressive executive participants, began studies at BMI in December 2020. Their first modules were online due to renewed quarantine conditions. The cohort has an average age of 36 and an average 14 years of experience. It includes 32% board



EMBA CLASS XXI

Cohort XXI (2019-2021) includes 45 executives with experience in 14 different industry sectors and representing companies with cumulative annual revenue of 3.3 billion euros.

Their EMBA studies were impacted heavily in 2020 by the Covid-19 pandemic, which forced a lot of re-scheduling. Some courses were ultimately delivered face-to-face, some online, and some in hybrid mode, with the China module also postponed. Members of the class showed impressive agility in adapting to the changes and continuing to advance in their studies. Most are set to graduate in June 2021.

This cohort in Vilnius is the first to have the option of a capstone thesis focused on a very practical strategic issue in their company. They have also taken strong advantage of EMBA exchange modules in Europe, North America and Asia.

members, the most of any BMI EMBA class so far, with 96% in top or senior management roles. Among these ambitious managers representing 17 different industries, 35% are women.

They are part of a global trend amid the Covid-19 situation of even more managers than usual going back to school to get new tools, new structures, new models... The pandemic has forced people to rethink how they work as well as their businesses' directions and their own personal trajectories. The new BMI group knows well that the crisis has brought not just losses, but that many successful projects have also been born and many new opportunities have been created.

GRADUATION

17 SEPTEMBER 2020

BMI celebrated the graduation of another impressive cohort of high-level managers (Class XX!) from its prestigious International Executive MBA programme on 17 September, 2020. The ceremony at the old City Hall in Vilnius was attended – some physically and some remotely – by academic authorities of BMI and its international partner schools, families and colleagues of the graduates, and BMI alumni.

“You have invested 18 months of your time and energy to build your better selves – a better decision makers, better partners, and truly inspiring leaders, and I’m sure you have benefitted. This is your day today and now it’s time for greetings and celebration!” BMI Director General Jurga Bendikaitė-Ursavaš told the group of executives.

290 000+

MANAGERS IN
THE COMBINED
SOCIAL NETWORK
OF BMI ALUMNI

6 200+

EXECUTIVES
EDUCATED AT BMI

900+

BMI EMBA ALUMNI &
PARTICIPANTS

THREE GRADUATES RECEIVED SPECIAL AWARDS:

- **Simonas KRĖPŠTA**, Chief Economic Adviser at the Office of the President of the Republic of Lithuania, won the Best Diploma Paper Award.
- **Vilius ŠEMETA**, Director of Technology at Orlen Lietuva, won the special HEC Paris award for the best Diploma Paper in Strategy
- **Živilė SAVICKAITĖ**, Head of New Services at Enefit Lietuva, won the Best Grade Average Award.

BMI EMBA Class XX include managers from international business organizations and national institutions. They bring the total number of graduates since the programme began in 1999 to close to a thousand high-powered executives.

TRADITIONAL BACK-TO-SCHOOL BBQ EVENT AT THE TARTLE ART GALLERY

Some things we don't want to miss out on, and one of them is the annual event marking the academic year's beginning - the "Back-to-School Barbeque". In addition to an extraordinary evening atmosphere and overall good vibes, guests had the opportunity to be the first to visit an exceptional TARTLE Art Centre collection titled "1918-1945 / Kaunas-Vilnius", offering a look at artistic life in Kaunas and Vilnius during the interwar period and the Second World War.

Thanks to Rolandas Valiūnas, the Co-Chair of the BMI Board as well as Managing Partner of the Ellex Valiunas law firm, the BMI community had the opportunity to hear the first insights on this art exhibition and gather together at the gallery premises, enjoying panoramic views of the Vilnius Old Town.

"Even in such crazy times traditions are what hold us together. Traditions should be kept and connections need to be nurtured."

Jurga Bendikaitė URSAVAŠ,
Director General at BMI





EXECUTIVE EDUCATION PROGRAMMES *IN VILNIUS*

The year 2020 ended with the launch of two new Executive Education programmes:

INNOVATION & DIGITAL TRANSFORMATION and
LEAD TO IMPACT: 3 PILLARS FOR A RESULT-DRIVEN COMPANY

Executive Education programmes cover the most urgent topics for managing and understanding in this transitional period of innovations and digital transformation including growth in both hard skills and soft skills for leadership that empowers the team for a positive change.

Our 100% international faculty provide the best insights and practical cases from global companies since our lecturers work not just at world-renowned universities but also bring valuable experience from direct work at some of the world's leading companies.

Whether you are targeting global or domestic markets, it is vital to have the right strategy, be ready for change management, find your special competitive advantage and lead the best team of professionals.

INNOVATION & DIGITAL TRANSFORMATION

This very practical BMI Executive Programme is designed to put participants on track with not just clear vision of the digital opportunities open to their own business but also a detailed roadmap for transformation. Plus the tools and skills needed to execute.

The programme consists of three modules (three main pillars for successful transition) and one individual practical project to create a digital transformation roadmap and address the needs of a specific company.

The group will start the programme in April 2021.



Diana ČESONYTĖ,
Director
Executive Education
Programmes

A full 96% of executive leaders think digital transformation is a core business goal which significantly increases a company's profit and market share, attracts and retains talents and increases the company's competitive advantage! Nowadays as never before innovation and digitalization are a vital source for many organizations to further advance this uncertain future landscape. BMI Institute has an efficient and high quality solution for proactive executives who are eager to learn from global best practices and apply that knowledge right away for their own organizational needs.



THE FACULTY



Prof. Carlos OSORIO, PhD
University of Desarrollo & Yuken
Impact Research Lab, Chile



Prof. Joe PEPPARD
MIT Sloan School of
Management, USA



Prof. Aad JCM van VLIET
Founding Partner and Global
Lead of Avvartes Partners GmbH

PROGRAMME STRUCTURE

3 modules
+ an integrated project

**INNOVATION
STRATEGY**

**DIGITAL
TRANSFORMATION**

**FUTURE-FIT
LEADERSHIP**

● 3 sessions in-between the modules

DIGITAL TRANSFORMATION PROJECT

applying IDT knowledge, methods, and tools in real life

14-week step-by-step process for applying digital transformation to your company

LEAD TO IMPACT: **3 PILLARS** FOR A RESULT-DRIVEN COMPANY

Successful executives should know themselves well, choose appropriate styles to lead and coach their teams depending on the situation, work effectively with diverse types of business counterparts, and excel in financial skills to generate value.

This programme was designed for business professionals and executives at all levels of experience who would like to enhance their understanding of three key pillars for leading a company to good performance:

• **LEADERSHIP SKILLS FOR BOTH LONG-TERM AND EVERYDAY DECISION-MAKING;**

• **ABILITY TO NEGOTIATE WITH STRONG BUSINESS IMPACT;**

• **FINANCIAL MANAGEMENT TO SUPPORT THE BUSINESS AND TIMELY DECISIONS**

THE FACULTY



Keld JENSEN

Associate Professor of Negotiation at Thunderbird School of Global Management, USA, Associate Professor at Aalborg



Josep Mª MORÉ

Professor on Finance and Governance programmes, MDE Business School, Professor of Finance, Barcelona Chamber of Commerce.



Prof. Aad JCM van VLIET

Founding Partner and Global Lead at Avvartes Partners GmbH

PROGRAMME STRUCTURE **3 modules**

IMPACTFUL NEGOTIATIONS

2-day module

CORPORATE FINANCE

3-day module

EFFECTIVE LEADERSHIP NOW

2-day module

UCLouvain BMI INTERNATIONAL EMBA CLASS TO START IN FEBRUARY 2021 *IN BRUSSELS*

DARE TO OPEN THE WINDOW *TO THE FUTURE!*



Prof. Per J. AGRELL, Ph.D.
Dean of the Faculty
Louvain School of Management



One year after the first Covid-19 confinement in Belgium and over 2.6 million deaths worldwide, we now await the vaccination and the decline of the pandemic. Inevitably, we are all marked psychologically from a long and cold year with social distancing, sanitary curfews, and quarantine, bombarded with negative news.

It is dark outside, but only visionaries realize that we are in the early hours of a new future, not fumbling in a cave with the past as the only return.

The survivors of the Black Death in 1350 mourned their losses (45% of the population!) in an apocalyptic

chaos. But soon the price of land dropped, a shortage of labor radically improved salaries, feudalism was weakened, serfdom was abolished, universities were founded, and people discovered new patterns of thinking, trading and interacting, laying the ground for the Renaissance.

Louvain was born after a great crisis as a bastion for learning and free thought. Today we carry the same values of excellence and ethics, openness and hope. We rejoice in the enthusiasm of the students starting the 11th promotion of the Louvain-BMI International Executive MBA. Your foresight is right, dare to open the window to a new future!

CLASS XI HAS STARTED ITS KNOWLEDGE JOURNEY!

Despite the pandemic, UCLouvain BMI International EMBA Class XI kicked off in February 2021. Their first course was Digital Transformation with Prof. Carlos Osorio and took place online. Members of the class have an average age of 39 and an average of 14 years of work experience. They represent of 5 nationalities and hail from France, Tunisia, Poland, Italy, and Belgium. These executive participants bring know-how from 11 different sectors and represent companies with a combined 1.2 billion euros of annual revenue. That industry diversity, along with diverse personal skill sets, ensures the new EMBA classmates will learn tremendously from interacting with one another. Note that an impressive 28% of the cohort are business owners.



THE NEW UCLOUVAIN BMI INTERNATIONAL EMBA COHORT: A GREAT VINTAGE!



Prof. Jean Paul Larçon
Co-Chairman of the BMI Governing
Board, HEC Paris,
France



Like good wines, each EMBA cohort has a special flavour, its own unique aroma, and special bouquet, even if the admission process focuses year after year on the same qualities like the leadership potential and entrepreneurial spirit of candidates. But the psychology, self-confidence, and dreams of participants of course vary according to the season, the place, and the spirit of the times.

If we look at the statistical data, the profile of participants of the International EMBA track in Brussels starting in 2021 is not very different from the previous cohort 10 in Brussels and cohort 21 in Vilnius. However, two specific traits are remarkable: the diversity of profiles and the need for achievement.

The EMBA Brussels cohort is very diversified in terms of academic background, economic sector, and management experience, and there is a broad

spectrum of profiles ranging from young high-tech entrepreneurs to top senior international managers working on projects with major environmental and social impact.

Participants are driven by a deep need for achievements: aiming to acquire new knowledge and skills to achieve ambitious goals. All participants have very precise professional projects, either a personal business project or the contribution to a major strategic project for a large company.

One can feel the energy and constructive spirit of the participants of the new Brussels EMBA: ambitious and forward-looking, they will successfully meet exceptional challenges.

We welcome them warmly to the BMI-Louvain family!



28% *BUSINESS OWNERS*

39% *TOP/SENIOR LEVEL MANAGERS*

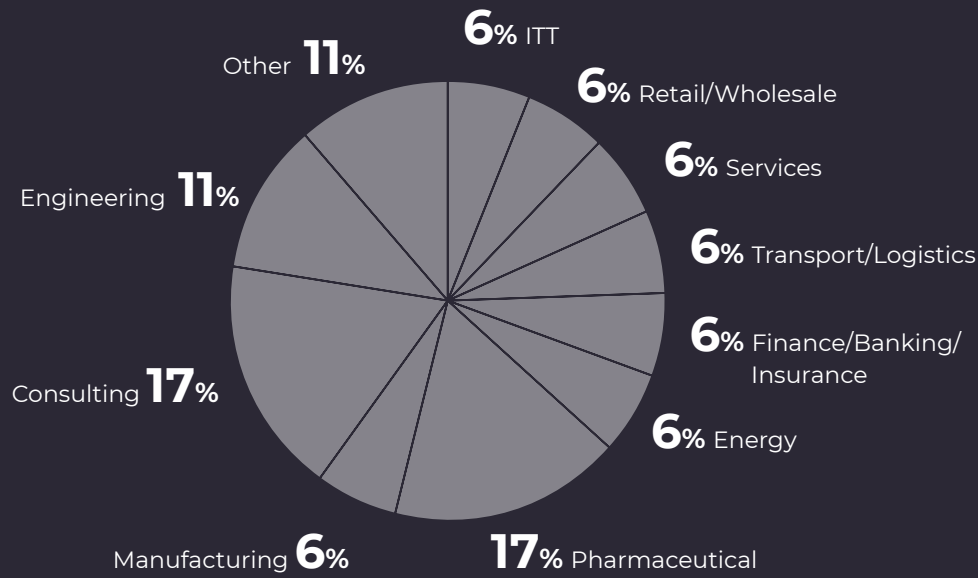
14 years *AVERAGE WORK EXPERIENCE*

11 *INDUSTRIES*

9 years *AVERAGE MANAGEMENT EXPERIENCE*

Nationalities: *FRENCH, TUNISIAN, POLISH, ITALIAN, AND BELGIAN*

INDUSTRIES:



OFFICIAL LAUNCH OF BMI INSTITUTE IN BRUSSELS ON 12 FEBRUARY 2020



BMI Brussels launch team and honorable guests

The official launch of the BMI Institute in Brussels took place on 12 February 2020. More than 80 honourable guests gathered to mark the occasion. Opening words were offered by the then head of BMI, Jaunius Pusvaškis, and the charismatic Prof. Per J. Agrell, Dean of Faculty at UCLouvain's Louvain School of Management. Prof. Agrell reflected on 20 years of collaboration with BMI which continues to constantly pursue ambitious new ways to innovate in how knowledge and practice are conveyed to rising generations of international managers.

Prof. Jean-Paul Larçon, Co-Chairman of the BMI Board, highlighted the strengths and unique competitive advantages of the new UCLouvain BMI International EMBA programme. Foremost among them – its outstanding global faculty.

The new UCLouvain BMI International EMBA is looking for the next executive participants who share the common values of business ethics, sustainable development goals, and impactful leadership. Applications for International EMBA class are now open!



Marcelo GODINHO
LSM EMBA Alumnus,
Head of OEM Digital Solutions,
Bridgestone Mobility Solutions
Unit EMIA

The executive of today is a leader who understands international business, knows how to seamlessly drive different areas of a corporation towards a single goal, a person able to apply learning from other industries to their own. For that, the UCLouvain BMI International Executive MBA ticks all the boxes and with the experienced teachers from different industries, it is a true career springboard.



Amina Laanan
LSM EMBA alumna
Head of Manufacturing at GSK

I've been with GSK for 23 years now. At some point in the middle of my career I started asking myself "do I want to stay here"? I was thinking that the world is big, I want to learn more. So for me there were two options. Either to quit the company or to learn and discover something new that will really help me in my career. And as I am completely aligned with my current company's values, I decided to go forward and to enrol myself in the EMBA.

In fact, it was one of the most important experiences I had in my life. It was wonderful but it was also tough. It is demanding, but EMBA gave me more confidence. The courses were great, you learn a lot, you open your mind to different fields. The EMBA journey is exciting because you meet people from different industries and different countries. In short, after the EMBA I felt more confident and more myself.

BMI PRESENTS: OVERVIEW OF EVENTS 2020



LIVE EVENTS

Despite the pandemic, BMI offered a number of successful and inspiring live and online events.

12 February, Brussels

THE UCLOUVAIN BMI INTERNATIONAL EMBA OFFICIALLY LAUNCHED IN BRUSSELS. More than 80 honourable guests gathered to mark the occasion.



17 September, Vilnius

DIPLOMAS AND AWARDS WERE PRESENTED to BMI International EMBA Class of 2020.

5 March, Vilnius

“MARKETING TRENDS THAT WILL AFFECT YOUR BUSINESS IN 2020” with BMI graduates Linas Šiautkulis, CEO at BPN Media Agency, and Robertas Maliauka, Director of the Drop Audio sound recording and audio post-production studio.



8 July, Vilnius

“BUILDING BRANDS IN THE WORLD OF 2020” with Prof. Andrés Cúneo.

ONLINE EVENTS

2020 was an intensive year for events both onsite and especially online. We launched a series of webinars which attracted more than 500 people, providing them with learning opportunities and new insights.



24 March

Webinar:

“THE QUARANTINE’S IMPACT ON THE PERFORMANCE OF CONTRACTUAL OBLIGATIONS”

Guest Speakers: Ramūnas Bičiulaitis, General Manager at Danske Bank Lithuania, and Agnė Jonaitytė, Partner at PRIMUS DERLING.

28 May

Webinar:

“NEW REALITIES IN THE CHANGING WORLD OF EXPATRIATES”

by Prof. Angelo DeNisi.

29 September and 1 October

Webinar:

“MASTERING THE ART & SCIENCE OF LEADERSHIP PRESENCE” – an exclusive workshop with Amy Carroll.



29 October

Webinar:

“INSIDE-OUT SUCCESS IN CHANGING TIMES” – an interactive webinar with BMI lecturer Steve Neale.

26 November

Webinar:

“SAILING IN TROUBLED WATERS: INNOVATION FOR TIMES OF CRISIS” – an interactive webinar with innovation professor Carlos Osorio.



9 December

Online panel discussion:

“THE LEADER OF THE FUTURE: WHAT ARE THE CORE LEADERSHIP SKILLS IN THE POST-COVID ERA”.

Guest speakers: Jean-Marc Benker of Profiler Consulting in Luxembourg, Christina Aon of CERASP in Canada, Aad JCM van Vliet of Avvartes in Switzerland, and Marie-Pierre Saint Viteux of Volvo Construction Equipment in Belgium.



BMI KNOWLEDGE**SAILING IN TROUBLED WATERS:
INNOVATION FOR TIMES OF
CRISIS**

Prof. Carlos OSORIO,
University of Desarrollo & Yuken
Impact Research Lab, Chile

A crisis is the most powerful source of innovation – that is the firm conclusion of Professor Carlos Osorio, who has years of experience working in the field of digital transformation and innovation. He and his team have analysed numerous businesses' behaviours across countries to see what exactly makes some companies perform better than others during times of major uncertainty and ambiguity. In short, the answer is that the best-performing companies do not panic – they use the situation to their advantage, and innovation plays a major role.

HOW TO HANDLE DISRUPTION

When shocked out of their usual “smooth sailing” by an unfavourable turn of events, many companies have a hard time. A shock, or disruption, occurs when technology, big changes in customer expectations, or catastrophes have an important impact on the market structure.

Some regular causes of disruptions are technological advancements or new competitors that force companies to bring their processes and know-how up to date. Less predictable causes, or “oddties of nature” (like the coronavirus outbreak), require a different approach.

“Catastrophes” demand better optimisation of business processes, the right allocation of scarce and costly resources, use of best practices, and more. The tricky part is resisting inertia and the temptation to repeat good practices from the past, which might not work in the present.

IN SHORT, WHEN THE CRISIS HITS, IT IS ESSENTIAL TO:

- respond to the emergency,
- maintain operations,
- prepare for tomorrow.

Meanwhile, the golden rule is not to panic. Emotions affect our cognition and performance. Panicking raises our level of frustration, increasing the likelihood and frequency of mistakes and, eventually, failure. In turbulent times, the average person can manage 5-7 problems without making mistakes, which is impressive, but stress and panicking diminish that ability.

COMPANIES THAT PERFORM BETTER IN CRISIS

In addition to having a systematic approach to innovation, here are some other criteria characterising organizations that remain successful even in times of crisis:

- their actions are consistent with their values,
- their activities are compatible with their mission,
- they started digital transformation 10-15 years ago,
- they have routines in place for working under uncertainty.

The recommendation is to introduce innovative solutions from the very beginning and keep doing so in times of uncertainty. A study after the 2009 crisis showed that out of 6,000 companies analysed, 91% were on the edge of the abyss while only 9% entered a new era by continuing with innovation. When pursued correctly, as a process, innovation allows us to take advantage of high-risk opportunities while mitigating the impact on an organization.

It might come as a surprise that some well-known organizations were born in times of crisis: General Electric, General Motors, IBM, Disney, Hyatt, HP, Microsoft, Burger King, FedEx, CNN, etc.

TOP MANAGEMENT'S ROLE

Company leaders should keep several important “do’s and don’ts” in mind. It might seem the head of the company should be the central figure making decisions on how to keep the company afloat during a crisis. But correctly choosing and utilizing the company’s human resources proves to “pay better interest”.

DO'S

- **Be a coach not a boss**

If you want people to follow you, do not be bossy. Give employees challenges above their capacity without telling them precisely how to achieve the outcome. Also, leave the doors to your power and support open, and equip your team with the resources they need to reach their target.

- **Cultivate creativity**

The best ideas usually come at the end. So it is essential to create a safe environment for brainstorming and offering stupid ideas. A “no judgment” policy has to hold. “Ideation” is type 25 among the 67 types of innovation that exist.

- **Provide social support**

Create a context of psychological safety and freedom for decision-making. A combination of trust and support will serve as a motivator for your team.

- **Enhance diversity**

Diversity leads to better performance. You might even take it as far as to swap roles with a lower-level manager for a pre-determined period to stimulate diversity and different points of view. Professor Osorio gave the example of a CEO who exchanged places with a division manager two levels below him for an entire two months.

Enhancing diversity is not only putting people with different capabilities in the loop. It is also about evaluating how people deal with uncertainty, come up with creative solutions, tolerate risks, think critically, etc. Team members should be different in terms of professional/technical characteristics, gender, nationality, areas of experience, seniority, behavioural traits, and innovation-related capabilities. That required to be able to effectively address 50-60 problems at the same time, which is what the typical company usually faces.

DON'TS

- **Don't feed the HIPPOs**

The highest-paid individual should not be the only one to make crucial decisions. You have to find ways to prevent this from happening because they might not be objective and might not see the full picture.

- **Don't control closely**

Putting somebody under strict control kills creativity. No control at all is also ineffective. The goal should be subtle control that embraces lofty challenges, inspiration for greatness, trust in people's capacity to discover and deliver, and no micromanagement.

- **Don't keep all the same structures/processes**

A change in structure or processes is sometimes inevitable, but the team must be aware of what is being done and the benefits. Remember that your team members have their own hidden assumptions, fears, and goals, so you want to communicate any strategy change properly. For instance, just announcing that “We're not going to fire anyone” can save a lot of people's nerves and minimize frustration.

- **Don't neglect soft skills**

Relying solely on a CV is insufficient since abilities and experience are only one factor in fostering innovation. Socio-emotional (or “soft”) skills accompanied by sharing the company's vision help make someone a perfect complementary asset. HR should do a thorough talent analytics job and not just handle the paperwork.



To summarize, when a company runs into an unprecedented situation like Covid-19, it has two options:

boost its efficiency through innovation or burn out.

If a fire starts in the house, we do not quietly lock the affected rooms hoping the fire will pass – we leap into action. On the corporate level, the same type of behaviour will bring the most fruitful results. The role of upper management is to create an emotionally engaging vision for your talented and innovative staff and engage them in the process of dealing with anything that has “immunity to change”. Innovation is risky, but its rate of return is among the most generous in management.

BMI ALUMNI ASSOCIATION



baltic
amadeus

PAYRAY

LIETUVOS
DRAUDIMAS

Mercedes-Benz

YEARBOOK 2020



THE COUNCIL



Vaiva TYLIENĖ
President of the BMI Alumni Association and Director of Tylaris



Tadas KARKALAS
Chairman of the Council
CEO and co-founder of FSQUARE



Margarita ABRAITĖ
Head of HVAC Business Baltics,
Samsung Electronics
Class XI



Giedrius MARTUSEVIČIUS
Head of IM Online & Retail Group,
Samsung Electronics
Class XII



Jurgita LEMEŠIŪTĖ
Managing Partner,
People Link
Class XV



Edvardas SKUPAS
Manager of Standard Products
Unit, Compensa Vienna Insurance
Group, Class XI



Antanas BUBNELIS
Spokesperson and Adviser to
the President of the Republic of
Lithuania
Class X



Asta DEKINIENĖ
Country Manager Baltic Region
and Moldova, Xerox Ltd.
Class XIV



Lina TARANENKO
Employee Benefits Project Leader
Marsh & McLennan Companies
Class XX



Renata BERŽANSKIENĖ
General Counsel,
ORLEN Lietuva
Class XII



Tomas VALIUKEVIČIUS
CEO, OVO Finance
Class XII



Tomas DERŽANAUSKAS
Head of Sales,
Samsung Electronics
Class XI



Kotryna ULECKAITĖ
General Manager, Litamilk
Class XI



Vaiva TYLIENĖ

President of the BMI Alumni Association
and Director of Tylaris
EMBA VI
Member since 2009

2020 was certainly different. It forced and taught us to live and interact differently. Just like in business, in our activities too many things had to move on-line, and often that paid off and saved time.

Still, no internet solution can replace live interaction. So, we were thrilled that it proved possible to hold key annual events including the Gala Dinner, Summer Adventure and Tennis Tournament. We also expanded beyond Lithuania's borders through a first-ever International Alumni Event with EMBA alumni from partners Louvain School of Management and HEC Paris.

By the way, also for the first time, our tennis tournament was not just "internal", as we competed with colleagues from another university. What is important here is not who won (though I'm happy

about the BIM team's victory), but that the schools be open not just to competing but also to collaborating.

The Gala Dinner was distinctive and attracted probably the most participants ever. Which goes to show once more how much we value traditions and live interaction. And that BMI's value is not just the education but also the ever-growing Alumni network.

In the fall of 2020, a new BMI Alumni Council was elected, comprising 13 members who are ready to continue and expand the association's activities. Our hope is in 2021, working closely with BMI, to not just continue our traditions but also to grow and develop, with an especially keen eye on the new opportunities that are opening up in and from Brussels.



Tadas KARKALAS

Chairman of the Council
CEO and co-founder of
FSQUARE
EMBA X
Member since 2009



Another year, different like no other. Unprecedented challenges to face. An opportunity for some, an existential threat to others. Cut-off from socialization and physical contact. Not able to offer goods or services requiring physical presence. Having to impose cumbersome security measures for those still in business.

We adapt. We move to online work, school, even friends and family gatherings. Online does not replace the need to have physical meetings, it satisfies our need to belong through the medium that is available.

Family becomes our cornerstone on which we stand in this severe storm. The storm that has taken over the whole world now already for a whole year and the easing is not on sight yet.

We call the BMI alumni community a family. We do it for a reason. The bonds we create with our classmates last for years after studies are long over. In the BMI Alumni Association we try to extend these relationships across different alumni classes, to be able to reach out to one another without any barriers of formality. Like in a family.

The BMI Alumni Association's sole mission is to strengthen this network, to expand this family. As an organization itself, the BMI Alumni Association needs resources.

An invaluable part is supplied by highly skilled and free of charge work done by all members of BMI Alumni Council and the President.

The other part is funding and that is supplied by membership fees.

One should not seek to prove the business case for becoming a member of the BMI Alumni Association. I see it as an honour. And I am here as a business member with my newly born company. I see no reason why any business that is run by BMI Alumni could not find EUR 250 for yearly membership. Or EUR 70 as an individual member. Some should not have many challenges even choosing partner-level membership for EUR 2500. It is important to take action.

To have another cornerstone in this volatile world!

FIRST-EVER INTERNATIONAL ALUMNI ONLINE SESSION

26 November 2020

BMI Institute with the **BMI Alumni Association**, together with its founding partner schools **HEC Paris, France**, and **Louvain School of Management, Belgium**, made history together. On 25 November, more than **100 alumni** joined the first international alumni online session.



Given the growing challenges due to pandemic, the first online meeting was dedicated to exploring the impact of Covid-19 on a company's resilience. In the **"CRISIS, CHANGE AND ORGANIZATIONAL RESILIENCE"** session led by **BMI lecturer Dr. Jari Grosse-Ruyken, a Co-Founder and Managing Partner at Hivetime**, company cases and lessons learned were shared, in

addition to good practices in helping to build stronger and more resilient teams and organizations.

Although the Covid-19 crisis is truly one of the major events that shuffled our daily lives and challenged us to keep going, we surely will admit that it brought a new perspective of communication, working in teams, and building new positivity. Hence, the first international alumni online session was a great way to explore what would be hardly imaginable or even completable in normal circumstances. No matter how hard it gets, with partners such as HEC Paris and Louvain School of Management, there is always a way to create something valuable, interesting, and unexpected.

For sure, this one-time success inspired us to continue sessions and bring even more partner schools to enjoy online networking.



Prof. Jean Paul Larçon
Co-Chairman of the BMI
Governing Board,
HEC Paris,
France

We hope that this event will mark the start of a tradition to gather executives, alumni of institutions sharing common values, to meet regularly – to discuss and learn together. Alumni networks are major factors of value creation for our schools and our graduates at the personal and professional corporate levels.

EVENTS



30 September

BMI ALUMNI GENERAL MEETING

The new board of BMI Alumni Association was elected with 13 motivated board members: Vaiva Tylienė (Class VI), Tomas Valiukevičius (Class XII), Kotryna Uleckaitė (Class XI), Antanas Bubnelis (Class X), Asta Dekinienė (Class XIV), Margarita Abraitė (Class XI), Jurgita Lemešiūtė (Class XV), Giedrius Martusevičius (Class XII), Tomas Deržanauskas (Class XI), Lina Taranenko (Class XX), Renata Beržanskienė (Class XII),

Edvardas Skupas (Class XI), Tadas Karkalas (Class X). To whom everybody wished the best of luck running the association for next two years.

After the Annual Association meeting participants had a great opportunity to dive deep into experience sharing and new knowledge from BMI Alumnus and honourable guests who openly shared their experiences about opportunities and best practises of being a Board Member – Inga Ilkyte, Mindaugas Rudys, Nedas Karklius and Virginijus Lapeška.



EVENTS

ANNUAL TRADITIONS



17 June

BMI ALUMNI GALA DINNER & AWARDS 2020

The 2020 BMI Alumni Awards & Gala Party gathered BMI International EMBA programme participants from the past 20 years. Even if the event was delayed, guests were honoured to meet again finally – almost 100 members of the BMI family joined the event.

In addition to exciting awards, it was also a great time to congratulate Jurga Bendikaitė-Ursav, a graduate of BMI EMBA cohort II and long-time director of the programme, for having become the new Director General of BMI.

The highlight of the evening was no doubt the presentation of awards, based on voting by BMI alumni themselves, for achievements in three categories:

THE CAREER OF THE YEAR award went to **Antanas Bubnelis** (EMBA X) for becoming Spokesperson and Adviser to the President of Lithuania.

THE ENTREPRENEUR OF THE YEAR award went to **Kotryna Uleckaitė** (EMBA XI), for leading a bold move by dairy powder maker Litamilk's into the sophisticated production of high-value-added innovative dairy products and formulas.

THE PROJECT OF THE YEAR award went to **Vidas Petraitis** (EMBA X) and Paulius Motiejūnas (EMBA XXI) for successfully implementing LEAN management practices at Basketball Club Žalgiris.



12 September

FIRST JOINT ALUMNI TENNIS TOURNAMENT

Let's make the game more interesting – Tomas Valiukevičius suggested a spin on the decade-old annual Alumni Tennis Tournament and this time competition was arranged together with Alumni of ISM university.

The 40 participating men and women, management professionals, representing Lithuania's business schools were divided into 20 pairs and two big teams. **The BMI team was led by Tomas Valiukevičius and the other by Daiva Uosytė.**

A total of 50 mixed-team matches of 30 minutes were played, counting not just match wins but also game points. Tomas's "BMI" team chalked up victories in 32 of the matches and thus, the traveling cup was kept at BMI.

EVENTS

MEETINGS AND VISITS



31 January

PRESIDENT'S OFFICE OPENED ITS DOORS TO BMI ALUMNI

Greatest memories from the visit in the Palace of the President of Lithuania. A group of 35 BMI was welcomed and treated as VIPs by two fellow alumni, **Simonas Krėpšta** and **Antanas Bubnelis**, who are senior members of President Gitanas Nausėda's team.

Simonas, of EMBA Class XX, the **Chief Adviser for Economic and Social Policy**, gave a brief presentation on the president's economic vision and priorities, emphasizing the key area of education and reducing economic inequality.

Antanas, of EMBA Class X, the **president's Chief Spokesman**, spoke about his transition to the public sector last year from being head of corporate affairs at one of the country's biggest telecommunications companies.



5 February

BEHIND THE SCENES BUILDING A UNICORN COMPANY

BMI Alumni had an outstanding opportunity to meet one of the most interesting businessmen in Lithuania – **Mantas Mikuckas, COO and co-Founder of Vinted**. Mantas openly shared the backstage view of becoming the first unicorn company in Lithuania and expansion in other markets.

Most of the BMI Alumni who participated in the event agreed that this kind of meeting is the most interesting and valuable for knowledge-building and sharing experience. As a goal, BMI Alumni seeks to share best practices and business mistakes to improve everyday business.



20 February

BMI ALUMNI GOES MICROSOFT MODERN CYBER SECURITY CHALLENGES – HOW TO SECURE YOUR BUSINESS?

As companies adopt digital technologies and transform their business, the risks of cyber-attacks have grown exponentially. During a BMI Alumni Association and Microsoft joint session, **Microsoft Country Manager Simonas Černiauskas** and Microsoft Cyber Security Lead from Israel, Yoad M. Dvir, discussed modern challenges, threats, and innovative responses to secure a business. The session continued with security and compliance assessment and a company tour.



23 August

BMI ALUMNI SUMMER ADVENTURE!

A convoy of BMI students and alumni descended on the roads connecting three historic Lithuanian capitals: Kernavė, Vilnius and Trakai. More than 30 members of the extended BMI Alumni family (and friends!) set off to follow in the footsteps of Vytautas the Great, racing around rivers and valleys and exploring churches and castles that once were in the very heart of the Grand Duchy of Lithuania.

It was the 11th annual Summer Adventure, which by tradition was organised by last year's winners: Mindaugas Rudys and Mantas Marčiulaitis (both of BMI EMBA Class XV).

The event was not just a fantastic way to enjoy a summer weekend, but also a chance to try out a variety of Mercedes-Benz cars: two teams that had the luck of the draw got to participate in the competition with such cars – one with a Mercedes Benz GLE Coupe and the other with a Mercedes Benz GLB, while the teams that earned the top three places also each won a weekend with a Mercedes Benz GLE Coupe.

The team that was victorious this year consisted of Gediminas Judzentas (Class XV) and Robertas Čepaitis (Class XVII) and members of their families. They won not just great prizes for the day's sponsors and the 'travelling' trophy (a steering wheel :)), but also the honour of organising an equally awesome Summer Adventure event in 2021.





SAME YOU
ONLY SHARPER



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