



# 2024 Yearbook

BMI Executive Institute and BMI Alumni Executive Club

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**Jurga Bendikaitė-Ursavaš**  
Director General  
BMI Executive Institute  
Vilnius & Brussels

*In a year marked by continued growth and transformation, BMI Executive Institute has once again proven its unwavering commitment to shaping the future of leadership. In 2024, we proudly celebrated the graduation of EMBA cohorts in both Vilnius and Brussels, marking the achievements of exceptional executives who are now equipped to drive change across industries worldwide.*

*We were also delighted to announce a new academic partnership with Korea University Business School for an International Study Trip to South Korea focusing on Digital Transformation and Innovation. This collaboration offers our participants a unique opportunity to deepen their expertise in one of the world's most technologically advanced regions.*

*In addition, we introduced two entirely new international executive education programmes, designed to meet the evolving needs of global business leaders. And our in-company training initiatives helped companies navigate the challenges of an ever-changing business landscape, while our executive coaching sessions empowered leaders to refine their skills and broaden their impact.*

*The highlight of the year was our 25th anniversary, a momentous milestone that allowed us to reflect on our journey and honour the invaluable contributions of our community members – from founders to alumni. This celebration has reinforced our shared purpose and energized us for the future, inspiring us to continue advancing leadership development and business education.*

*As we enter 2025, we remain committed to our mission of delivering relevant, transformative learning experiences. Our success is not solely measured by our achievements but also by our potential to have an even greater impact in the years ahead. Together, we will continue to innovate, inspire, and nurture the next generation of leaders, paving the way for new opportunities and advancements in management education.*

The BMI Board has been strengthened with the addition of two accomplished professionals for the 2024–2027 term, following approval by the BMI Partners. They bring diverse expertise which will further enhance BMI's strategic direction and growth.

## Two New Members Join the BMI Board

### Junona Bumelytė

Fund and Structuring Officer at the European Investment Bank and an alumna of the BMI EMBA Class of 2019, brings extensive financial and investment experience to the board.



The leadership and vision of all the members of the Board play a crucial role in shaping BMI's future and reinforcing its commitment to excellence in executive education.



### Laura Blaževičiūtė

CEO of All Media Lithuania (TV3 Group), adds her vast knowledge of media and business management, contributing valuable industry insights.



# BMI Executive Institute Strategy Renewed

## EMBA Class of 2024 Graduation

EMBA

This year, nearly 70 executives successfully completed their Executive MBA journey, receiving their diplomas and International EMBA Certificates in two memorable ceremonies – one in May in Brussels and another in June in Vilnius.

BMI Executive Institute adopted a renewed strategy in 2024, providing a clear and relevant roadmap for the institute's continued growth and success. It is the result of a structured, multi-stage process that incorporated insights from diverse representatives of the BMI community.

A special BMI task force on strategy, moderated by Professor Pierre Dussauge of HEC Paris, played a key role in shaping the strategy. The task force –comprising BMI Board members, staff, and external experts– joined together in workshops and in-depth discussions to define BMI's long-term goals and strategic directions.

The outcome is a strategic focus on five key areas: Core Strengths, Strategic Partnerships, Operational Excellence, Thought Leadership, and Business Development. These directions will guide BMI's further advances, ensuring that the institute remains a leader in the ever-evolving world of executive education while fostering innovation, strengthening collaboration, and expanding its global reach.







## Distinguished guests joined us in recognizing the achievements of our graduates.

**In Brussels**, the honourable speakers included Prof. Matthieu de Nanteuil, Dean of the Louvain School of Management; Pierre Mottet, founder of the IBA Group and President of the Union Wallonne des Entreprises; Prof. Dominique Rouziès, Dean of BMI Executive Institute; and Professors Per Agrell, Pierre Semal, and James Thewissen from Louvain School of Management.

**In Vilnius**, our graduates were honoured with speeches by Rolandas Valiūnas and Prof. Jean-Paul Michel Larçon, Co-Chairmen of the BMI Board; Prof. Dominique Rouziès; BMI Alumni Executive Club President Rytis Valūnas and Council Chairman Mantas Marčiulaitis; and Jonas Lenkšas.

These ceremonies upheld our cherished tradition of celebrating success, bringing together academic leaders, alumni, families, and colleagues in a shared moment of pride and accomplishment.

A special highlight was the traditional presentation of awards for outstanding achievements, recognizing excellence among our graduates.

### In Brussels, the winners were:

- **Best Capstone Project Award:** Guillaume Van der Schueren, Hanna-Liisa Peltoniemi, and David-Pierre G. for their project "TicklyBrains-Educational Game to Familiarize Artificial Intelligence." Kudos to their advisor, Prof. Rudy Aernoudt.
- **Dean's Award for Outstanding Academic Achievements:** Christophe Decamps
- **Curiosity Award:** Valentine de Callataÿ

### In Vilnius, those awarded were:

- **Best Company Creation Capstone Project Award:** Justas Zlatkauskas, Giedrė Vaitekūnaitė, Justinas Juknys and Laurynas Narvydas
- **Best Capstone Project in Strategy Award:** Dovilė Tamoševičienė
- **Dean's Award for Outstanding Academic Achievements:** Dovilė Tamoševičienė and Rūta Kavaliauskaitė-Račkauskė
- **Best Master Thesis Award:** Vaidotas Vinckas
- **Curiosity Award:** Agnė Diana Liubertaitė, PhD
- **BMI Alumni Award for Social Impact and Innovation:** Tadas Valančius, PhD

# Words by Our Graduates



*"I joined the BMI Executive Institute primarily to strengthen my financial knowledge, but I discovered so much more! I met incredible people, learned from them constantly, formed lifelong friendships, and grew both personally and professionally."*

**Dalia Čiutaitė-Antanaitė**  
EMBA Class of 2024 in Vilnius.

*"The Executive MBA was a turning point for me; it helped me transition into a new role at a multinational company, marking a significant milestone in my career. My advice to anyone considering an EMBA is to be ready for a transformative experience. It will change you on both a personal and professional level, and the growth is immense."*

**Adam Basile Devos,**  
EMBA Class of 2024 in Brussels.



# International Study Modules

## International Study Module at Korea University Business School

Participants of the joint EMBA class from BMI Executive Institute and Louvain School of Management, Jurga Bendikaitė-Ursavaš, Director General of BMI Executive Institute, and HEC Paris Prof. Dominique Rouziès, Dean of BMI Executive Institute, embarked on a transformative International Study Trip to South Korea, focusing on digital transformation and innovation at **Korea University Business School**. This marked the first collaboration with the esteemed university and its representatives - Prof. Gangseog Ryu, Prof. Betty J. Chung, Academic Director for Korea University Global MBA, and Prof. Janghyuk Lee - offering executives a unique opportunity to expand their knowledge in one of the world's most technologically advanced regions.







Over an intensive five-day module, participants explored digital transformation through real-world case studies and exclusive company visits to industry giants such as **Hyundai Motors**, **Hyundai GLOVIS**, **CJ CheilJedang**, and **SM Entertainment**.

Beyond corporate insights, executives engaged in high-level lectures and attended the Korea University Business School Global CEO and Top Leadership Seminar, featuring the founder of GOPIZZA Global HQ. Discussions covered key topics such as digital marketing, AI, start-ups, and the evolving business landscape, offering invaluable perspectives from South Korea's innovation ecosystem.



## International Study Module at the National University of Singapore

The Vilnius EMBA cohort had the privilege of visiting the National University of Singapore (NUS), a globally renowned institution ranked #8 in the QS World University Rankings, for an immersive International Study Module.

This dynamic programme focused on entrepreneurship and innovation, exploring key themes such as new business venturing, innovativeness, self-renewal, and proactiveness. Participants gained firsthand insights into cutting-edge business strategies through visits to **DBS Bank**, **Hook Coffee**, and **Samwoh Construction**. At the latter, Executive Director Mr. Guah Eng Hock shared valuable expertise on sustainability and innovation.



Further adding to the experience, participants engaged with Parin Mehta, a distinguished investor and venture builder, who provided thought-provoking perspectives on the evolving entrepreneurial landscape.

This module offered an invaluable opportunity to explore Singapore's thriving business ecosystem, reinforcing BMI's commitment to global learning and leadership development.



# EMBA Class of 2026: Facts and Figures



## EMBA Class of 2026 in Vilnius

48

Participants

13

Industries

39

Average Age

10 years

Average Management Experience

91%

Top and Senior Managers

18%

Board Members

Diversity:

60%

Male

40%

Female

# EMBA Accreditation

Accreditation is a vital measure of quality and recognition in the field of business education. It ensures that programmes meet the highest international standards and reflect the evolving needs of global management education. Accreditation by the Brussels-based EFMD is among the most prestigious in the world, considered a benchmark of excellence for peer-reviewed, globally recognized management programmes.

BMI Executive Institute has proudly held EFMD accreditation since 2006, consistently achieving the maximum 5-year accreditation term for our International Executive MBA programme. This places BMI among the top business schools worldwide in terms of our programme’s academic quality and real-world relevance. Additionally, UCLouvain’s Louvain School of Management – one of our key academic partners – holds full EFMD institutional accreditation (EQUIS), further strengthening the credibility and recognition of our joint programmes.



In 2024, an EFMD peer review team visited BMI for the re-accreditation process, during which our International Executive MBA programme was re-assessed and received the maximum 5-year accreditation with very positive feedback.

# EXED

## Executive Education 2024: Key Figures

### Open Programmes + In-Company Trainings

Participants: <b>374</b>	Days of training: <b>73</b>
Hours of individual executive coaching: <b>41</b>	Knowledge increase: <b>1,26</b>

Some of the companies we delivered custom  
in-company training for:

Danske Bank

LIETUVOS  
DRAUDIMAS

SORAINEN

FLTECHNICS

Swedbank

SCANDAGRA

NOVATURE

## New Programmes Launched

Last year we launched two completely new international programmes, taking us beyond our traditional borders. With locations in Vilnius, Copenhagen, and Brussels, these programmes reflect our commitment to expanding our global reach and providing unique learning opportunities across Europe. By engaging with international experts, we've opened doors for participants to gain valuable, cross-border insights and connections that drive success in today's globalized world.



[www.bmiinstitute.com](http://www.bmiinstitute.com)

# Join the circle



# Venture Capital Academy in Brussels

In partnership with:



The new Venture Capital Academy in Brussels is a five-module programme developed by BMI in collaboration with Louvain School of Management and in partnership with BeAngels, BAN Flanders, and Strelia.

The Academy provides an in-depth look at the venture capital landscape. It is designed for investment managers and entrepreneurs aiming to make strategic decisions for their portfolios.

The programme is led by Prof. Rudy Aernoudt, Co-founder of the European Business Angel Network (EBAN), founder of the Foundation for Research on Education and Entrepreneurship (FREE), and Senator at the World Business Angels Investment Forum (WBAF). He was joined by Gloria Batllori, Professor of Finance at Esade Business School, and Gisèle Rosselle, Head of M&A/Private Equity at Strelia, along with a group of expert guest speakers.



## Reflections of a programme alumnus

*"I would strongly recommend this programme to anyone interested in deepening their understanding of the venture capital community's functioning. The programme's key value lies in its multi-stakeholder approach, going beyond the venture capitalists' perspective. It offers a thoughtful balance between a broad, helicopter view of diverse stakeholders' interests (zooming out) and a detailed exploration of individual interests (zooming in)."*



**Yannick de Harlez**  
alumnus of the Venture Capital Academy



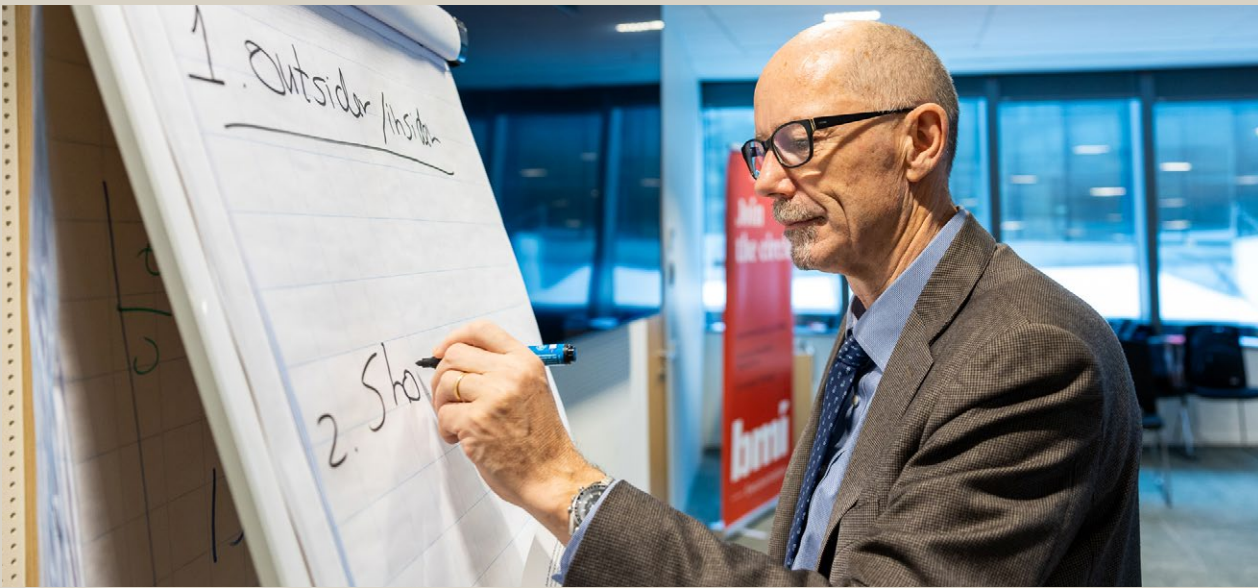
# Board Leadership and Governance

In partnership with:

Ellex  
Valiunas

EY  
Building a better  
working world

CBS EXECUTIVE  
FONDEN



The new Board Leadership and Governance programme is an exclusive four-day board training created in collaboration with the Copenhagen Business School, EY, and Ellex Valiunas.

This intensive programme takes place at the premises of the iconic Nasdaq stock exchange and the Copenhagen Business School. Training is led on-site by top international faculty, practitioners, and experts. Special after-hours sessions involve unique live meetings and off-the-record experience-sharing with seasoned board members.

Participants gain invaluable insights into governance, enhance their leadership capabilities, and learn practical strategies to address the complex challenges faced in today's boardrooms. The programme covers essential topics in governance and leadership, taught by some of the best minds in the field.



## Insights from a programme moderator



*'The programme is ideal for current and future board members and offers a unique insight into the subtleties of boardroom work. It aims to provide up-to-date insights, improve leadership skills and master practical strategies to address today's real boardroom challenges.'*

**Prof. Trond Randoy**





# BMI Executive Institute's 25th Anniversary

## 25 Years of Making an Impact

The year 2024 was a monumental milestone for the BMI Executive Institute as we celebrated our 25th anniversary. For two and a half decades, BMI has been at the forefront of delivering cutting-edge knowledge to leaders, entrepreneurs, and executives seeking personal and professional growth.

Founded through a collaboration of four European business schools, BMI was established with the mission to provide a top-tier business education in emerging economies in Europe. Our journey has been profoundly shaped by partnerships with global leaders in executive education, such as HEC Paris – ranked No. 1 worldwide by the Financial Times for two consecutive years, Université Catholique de Louvain, and NHH Norwegian School of Economics. These strong foundations and an exceptional community of professionals position us to achieve even greater goals in the years to come.



# Anniversary Reflections in the Media

## Our Content Project in the Media: ‘Leadership That Makes a Difference’

This project featured 11 inspiring stories from our alumni in Lithuania and Belgium, offering varied perspectives on leadership. Highlights included BMI co-chairman Rolandas Valiūnas, Božena Petikonis-Šabanienė, who is Head of Human Resources (Baltics & Poland) at Ignitis Renewables, Skirmantas Maciukas, the VP for the Baltic States BU at Circle K, and many others.

**Lyderystė, kuri keičia**



„BMI Executive Institute“ Briuselyje alumnas Ignaco kelinė: nuo mokymosi iš naujo vaikščioti iki įkurtos sporto įmonės ir „IronMan“ varžybų

**Lyderystė, kuri keičia**



„OP Corporate Bank“ Lietuvos filialo vadovė L. Iržiškevičienė apie tai, kas vis dar pristabdo moteris siekti vadovaujančių pareigų

**Lyderystė, kuri keičia**



Vėjo elektrinių parkus vystančios „E energija“ vadovas G. Uloza: tai auksinė galimybė Lietuvai tapti labai turtinga šaliimi (4)

**Lyderystė, kuri keičia**



Verslo angelų asociaciją įsteigęs M. Kandzeras: sėkmi nepakanka turėti idėją – reikia gebėti ją įgyvendinti

**Lyderystė, kuri keičia**



SEB banko vadovė S. Gutauskaitė-Bubnelienė: klausimą, ką paaugusiui vardan karjeros, teko išgirsti ne kartą

## Prof. Jean-Paul Larçon: Good Brains Are More Important Than CEO Titles

Jean-Paul Larçon reflects on the major changes in management over the past 25 years and the key challenges that lie ahead.

**verslo žinios** NAUJAUSIOS MANO PINIGAI PODKASTAI

PAGRINDINIS > VADYBA

2024-03-28 16:00

**Irtautė Gutauskaitė**

**Prof. J. P. Larsonas: geros smegenys yra svarbiau nei generalinio direktoriaus titulas**

Nors dirbtinis intelektas (DI) sparčiai tobulėja, ši technologija nepakeis žmonių, kurių darbe reikalingas kūrybiškumas, interviu VŽ. Paulis Larsonas, vienas iš BMI Executive Institute į steigiančių užduotis atliekančių darbuotojų

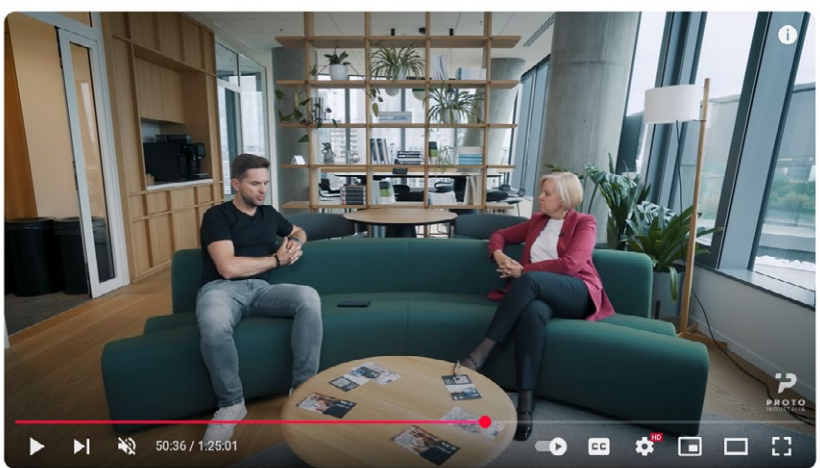
„Skaitmeninimas ir DI pakeis rutininius darbus, kuriuose žmogus tampa nereikalingas, tačiau reikalingas kūrybiškumas, interviu VŽ. Paulis Larsonas, vienas iš BMI Vadovų instituto įkūrėjų.

Follow

Prof. J. P. Larsonas: geros smegenys yra svarbiau nei generalinio direktoriaus titulas

## BMI's 25-Year Journey in an Episode of PROTO INDUSTRIJA

Highlights of the Institute's 25-year impact, featuring the insights of the alumni who is now the Director General.



#125 Kur ir ko mokosi vadovai? Lietuviai verslą valdo iš Monako.

PROTO INDUSTRIJA 68K subscribers


Join Subscribe

891 Likes Share Save

**Delfi25**

**Pasaulio banke dirbančio Andriaus Škarnulio palinkėjimas Lietuvos lyderiams: nepameskim esmės**

Parengė BMI



Andrius Škarnulis, vyresnysis finansų ekonomistas Pasaulio banko Vidurio Rytų ir Šiaurės Afrikos padalinėje

**Kasmet „BMI Executive Institute“ organizuojamas programos baigia kelios dešimtys aukščiausio lygio vadovų, kurie užimdami svarbias pozicijas įmonėse ar valstybės tarnyboje reikšmingai prisideda prie pridėtinės vertės kūrimo šalyje. Šio instituto EMBA programos alumnas Andrius Škarnulis – puikus pavyzdys, kad Lietuvoje išugdytos gerosios lyderystės praktikos – tarsi universali kalba, pridėtinę vertę leidžianti kurti ir globaliu mastu. Jau kelerius metus Pasaulio banke dirbantis ir šių**

## Article Featuring BMI Alumnus Andrius Škarnulis

Andrius exemplifies how leadership practices developed in Lithuania can create value globally.



# 25th Anniversary Event: “25 Years of Making an Impact”



The 25th anniversary event, a highlight of our year-long celebrations, stood as a defining moment. It brought together an extraordinary representation of our vibrant community, including ambassadors, ministers, BMI's founders, chairmen and board members, faculty, delegates of the BMI consortium schools, esteemed graduates and current participants, members of the BMI Alumni Executive Club, honourable partners, former and current team members, and distinguished guests.

The highlight of this remarkable occasion, and a gift from us to our community, was an exclusive meeting with a leading expert from Singapore – Dr. Taimur Baig, Managing Director and Chief Economist at DBS Bank, a global thought leader. His keynote presentation was a special moment.

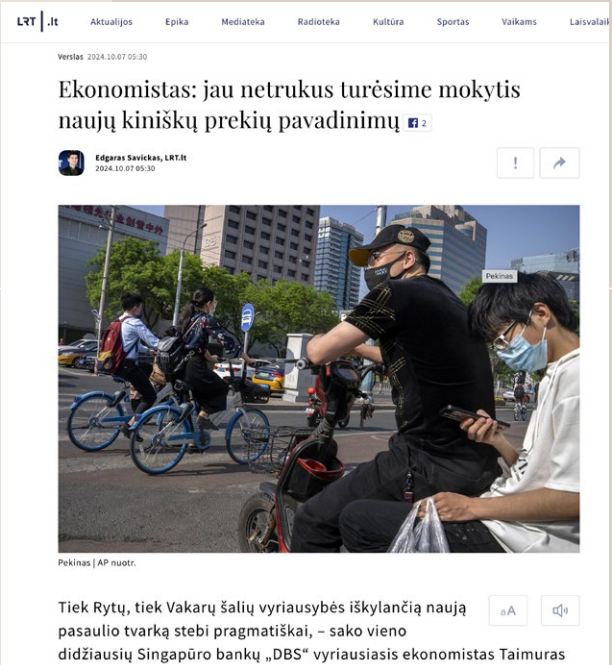
Dr. Baig's insights provided a unique opportunity to engage with one of the foremost experts in the field, making this event a truly unforgettable experience.



# Media Spotlight:

## Renowned Economist Dr. Taimur Baig

Keynote Speaker Dr. Taimur Baig offers insights on the world's most pressing economic issues.



# 25th Anniversary Collection: Exclusive Merchandise

As part of our anniversary celebrations, we introduced the 25th Anniversary Collection of exclusive merchandise created to commemorate this special milestone. The items were designed to foster a deeper sense of belonging and connection within our community. Featuring our iconic slogan, each piece allowed members of the community to carry a part of this momentous occasion with them. It was a way for everyone to join in celebrating and become a lasting part of our shared story.



# BMI International Achievements

## Prof. Jean-Paul Larçon Awarded Doctor Honoris Causa by UC Louvain

We extended our heartfelt congratulations to Prof. Jean-Paul Michel Larçon, Co-Chair of the Board and a founding member of the BMI Executive Institute, on being awarded the degree of Doctor Honoris Causa by the Université Catholique de Louvain, a partner of BMI since its founding.

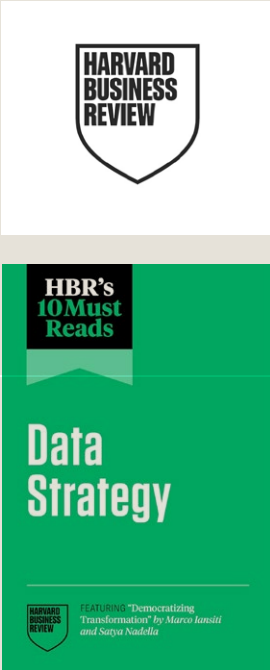
This prestigious honor was conferred upon him at the 35th anniversary ceremony of CEMS – The Global Alliance in Management Education, an alliance he co-founded in 1989.





# BMI Executive Institute Cited in Harvard Business Review's Prestigious Book Collection (forthcoming)

We are honored to announce that our Academic Dean, Prof. Rouziès, and Prof. Segalla's 2023 Harvard Business Review article has been selected for inclusion in HBR's 10 Must Reads on Data Strategy.



Segalla, M. and D. Rouziès (2023), "The Ethics of Managing People's Data", Harvard Business Review, July-August, 86-94. Reprinted in HBR's 10 Must Reads on Data Strategy, Harvard Business Review Press, forthcoming

# Live Events in Vilnius



**14 March 2024**  
**Dinner for alumni with Prof. Gloria Batllori:** The Future of Growth and Profitability in a Post-Pandemic World

**29 April 2024**  
**Diversity of Thought in the Boardroom,** with multiple speakers

**16 May 2024**  
**Business Success Through Healthy Soil** with Steve Neale

**17 June 2024**  
**Dinner for alumni with Prof. Andrés Cuneo:** Brands in Today's Society – The Relevance of Purpose?

**21 June 2024**  
**Graduation of the International Executive MBA Class of 2024**  
**4 October 2024.** Unlocking Success: The Periodic Formula for a Winning Life with Keld Jensen and Gražvydas Jukna

**10 October 2024**  
**BMI Executive Institute 25th Anniversary Event** "25 Years of Making an Impact"

**20 November 2024**  
**Moonshot Innovation:** Transform Disruption into a Great Opportunity with Prof. Ivan Bofarul

**21 November 2024**  
**Lunch for alumni with Prof. Ivan Bofarull:** Creating Value with AI: Immediate Gains and Future Opportunities

**26 November 2024**  
**The Art & Science of Leadership Presence** with Amy Carroll



# Live Events in Brussels

**13 March 2024**

## Unleashing the Power of Words in Finance:

The use of AI to Uncover ESG Reporting Content with prof. James Thewissen

**4 April 2024**

## Negotiating With the Future:

Will AI Replace Us in Negotiations? With Keld Jensen

**17 May 2024**

## Graduation of the International Executive MBA Class of 2024

**8 June 2024**

## Alumni Sailing Event

**21 June 2024**

## Alumni BBQ Event

**12 July 2024**

## Alumni Golf Tournament

# Online Events

**24 January 2024**

## Strategy, Transformation and Innovation in Times of Disruption

with Carlos Osorio

**28 February 2024**

## Why, How, What of Circular Economy for Sustainable Transformation

with Julia Martinez-Cabrera

**30 May 2024**

## Bridging the Intergeneration Gap

with Wendy Chua and Aysun Barin

# Partnerships



**Vilnius**



# Brussels

(within the Venture Capital Academy programme)





# New Premises: Moving In

One of the major highlights of the past year was the successful relocation of BMI Executive Institute to its new home in the **Artery Business Centre**. The move began a new stage in our journey and reflects our commitment to providing an exceptional learning environment. The new premises are part of a major project designed by world-renowned architect Daniel Libeskind and Studio Libeskind in collaboration with Archinova. The building offers an inspiring, state-of-the-art space that perfectly aligns with our mission of fostering growth and progress.



Located on the seventh floor and covering 700 square meters, the BMI office includes modern study areas, offices, and lounge spaces, as well as a dedicated zone for the BMI Alumni Executive Club to encourage connections among our graduates. With stunning views of the city centre and Gediminas Castle, this space serves as a perfect backdrop for the institute's dynamic programmes.

“

*“We want the executives who come here to experience the excellence of our programmes in every detail. The environment in which they learn is crucial. To achieve this, we have invested significantly in natural, durable materials, acoustic solutions, and elements that create a cozy atmosphere,”*

**Jurga Bendikaite-Ursavas,**  
Director General of BMI Executive Institute,  
describing the core objective behind the premises which are open to the entire BMI community.





# BMI Alumni Association and its Activities



**bmi**  
Alumni  
Executive Club



*If it ain't broken, don't fix it," they say. But we believe in striving for excellence.*

*The past year has been a blast: we've hosted exclusive events, including an AI conference with alumni-only keynotes from graduates sharing their cutting-edge experiences from as far as New York. We prepared for the unknown with a closed-door discussion featuring the founder of the Geopolitics and Security Studies Center. We've held sports tournaments, delved further into the topic of Longevity, explored many other fascinating and relevant subjects. Heck, we were so prominent that even the attendees at the Nordic Business Forum in Helsinki started wondering who this merry group is, taking over the north with their impressive numbers.*

*And indeed, a numbers' year it was: One-third of BMI Executive MBA graduates have attended at least one Club event this year. Over the past 12 months, our events have drawn well over 500 participants and Club's membership reached an all-time high in 2024 - a record we will surely break again next year.*

*You may ask: What's the secret ingredient? We're glad you did! What unites us is not (only) the diploma from the esteemed Alma Mater, knowledge sharing or truly epic parties. We are also, and perhaps most importantly, united by our shared curiosity, capabilities, and drive for achievement.*

*The Club wasn't broken at the beginning of the year, but we don't settle for "not broken." We aspire to greater heights. After all, that's what unites us all - our lives and community.*

*On behalf of the BMI Alumni Executive Club Council,*

**Mantas Marčiulaitis,**  
Chairman of the Council

**Rytis Valūnas,**  
President





# Contact us

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