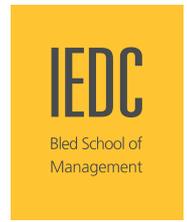


# IEDC Alumni Success Story



*A School with a View*

Date: November 2017

**Flemming Stig Hansen, Executive MBA 2015-16, Managing Director, Excellerator, Denmark**

**»THE HARDEST THING IS TO SET A GOAL, SINCE IT HAS TO BE FORMULATED NOT ONLY IN YOUR BRAIN, BUT GO DOWN TO YOUR HEART. IF YOU THINK IN TERMS "IT WOULD BE NICE TO...", DON'T QUIT YOUR JOB. IF YOU REALLY WANT SOMETHING, BE READY TO MAKE SACRIFICES.«**

Flemming Stig Hansen has enrolled into an Executive MBA Program in 2015, while still working for Danfoss, a global producer of products and services for heating and cooling. However, a few months after graduation, his career took an unexpected turn, forcing Flemming to collect all his courage and go independent, launching his own company. We've asked Flemming to tell us more on how did he manage to tackle the change, what helped him successfully turn things around, what did he learn from the whole experience and if he is willing to share advice with anyone who might find himself or herself in such a situation. And it was not his black belt in Taekwondo only!



**You have graduated from the Executive MBA back in 2015-2016. Why did you decide to do an MBA in the first place, in Slovenia out of all places, and how did it impact your professional and personal life and attitudes?**

That's quite a big question. The reasons I took an MBA, of course, were to continue developing my skills, to get new tools, new inspiration and for personal development. The last time I've been taking a longer educational program was 10 years before that, so I naturally wanted to get an update of my knowledge and skill set.

I strongly believe that if one does not develop, we will not survive as leaders. So, more colleagues of mine had taken an MBA in Bled and had good references, I've done my own research and two important things stood out for me: the modular format that was reasonably "easy" to combine with my job responsibilities and travel, and the faculty which I did a small research on was very satisfied by their international background and mix. I also liked the fact the class was smaller than in the biggest famous school, so that

the learning is more personalized. Last but not least, the case method learning which provides with a very practical knowledge was the final factor that I based my decision on. As for the attitudes change, that happened though I did not really expect it from the start. I was a senior professional and had a clear view of how things work, nevertheless, I was really challenged in many ways. I think of myself as quite a modern leader, but some things were taken to a higher level. The whole experience changed my thinking – it became much clearer,

it also helped sort out priorities - what is important and what is not. We are all human at the end of the day and are influenced by people around us. So professors, classmates, school itself, having to prioritize everything and being ready to be open to change. What I also liked is that this education in fact was like a training camp, a safe environment where you could test your ideas and have arguments. My class was fantastic and we still keep in touch with some people.

### **What was the best takeaway for you from your studies at IEDC?**

It was not just one takeaway, but many.

First of all, there is a golden thread of the curriculum from when you start with accounting until you finish with the EMBA project. I caught myself thinking several times, how everything is logically building on the previous subject and it is not fragmented and everything is combined and used in the project at the end.

When talking about different courses, I'd have to name Jim (Ellert) and finance was not what I expected to be at all. I'm not a finance guy, but he managed to bring finance to such a level of understanding that I even bought a few books afterwards. It was an amazing experience, as finance became not only something that you need, but something that you can also use. Jim converted something very complicated into something very clear and understandable and he lifted the class to high level with his course.

Nadya (Zhexembayeva) and her sustainability course made us realize that a modern leader that is caring for a sustainable world is aiming at the results, but not at all costs. It was very inspiring - also on a personal level.

When we started Marketing with Prof. Joe Pons, I thought it would be a walk in the park as this was my home field. I could not be more wrong. Masterly making us change our mind 5 times a day was an incredible experience, that made us

always challenge our first solution, investigate deeper. When you are a senior manager, you think you've seen it all before. But it is not like that.

One course that was done by professors Casse and Claudel challenged me really on a personal level and made me sort some private issues out, reconsider some deep personal questions on what is life force and a meaning of life. I still remember how quiet the class was, how many of us were reflecting on their own career and personal path until then. Many of us took some decisions afterwards that hopefully changed our lives for the better.

Last but not least, I have to mention Brane (Kalpič), our project mentor. We got the Microsoft project to deal with and it was very challenging. It was also so completely different from the business I was working in, we were talking about software and cloud-based IT solutions. Every morning we got a question as a group in a very gentle but determined form: "What are the implications for Microsoft? "Condensate", you can always make it better."

We will as leaders be making the change in our companies. There is a new generation coming who is not thinking linearly. Younger people are not so interested in what has happened, but they are interested in what will happen. Every day you have to show as a leader that you are worthy of trust of your employees, that there is a plan, otherwise, they will not work for us. There is a major shift and change ahead.



### **Shortly after graduation, you had to go through a drastic change in your professional career. What happened? How did you go through that change? What helped you get to where you are now?**

When I graduated in December, my then company was working with a known consultancy firm, however, I did not expect it would influence my job. At the end of January suddenly my job was gone, due to strategic and organization changes. After completing an MBA I was ready to give back to my company but that ended up not being the case. What surprised me most in my own reaction was the self-confidence that I gained thanks to the MBA. I was quite sure that there must be somebody else who could need my skills. I got some job offers quite fast; however, I still decided to look into other solutions and not to rush with the decision. Should I go for a similar job I had before or not? I also thought that if I change my career path, it should be now.

Inspired by talks we had with Brane (Kalpič), I've decided to go into consultancy and use skills and my experience working with China, Russia and globally and help European companies develop. So, I started my own company, Excellerator.

When you find yourself in a situation I was, you really find out the strength of your own network, I got leads from very unexpected places, from my network from outside Denmark. I stayed in a good relationship with my previous company and got some recommendations through them too. What I also learnt is that you need to be brave enough to ask for help. People are actually happy to be able to help, so the law of attraction was proven several times.

### **Is there any advice that you would share with other people that are about to turn the page in their career on how to survive**

## that change easier?

It's a matter of being brave. Reaching out for a goal. The hardest thing is actually to set a goal, since it has to be formulated not only in your brain, but go down to your heart. If you think in terms "it would be nice to...", don't quit your job. If you really want something, be ready to make sacrifices to live your goal. Many people don't reach their full potential, as safety and "reach for the stars" don't go along.

It's not that I jumped into the new thing without thinking. I gave myself 4-5 month term that if I have not landed larger orders, then I'd find another job. So thinking like a startup helps – don't waste your time making complicated concepts and presentations, just go out and test your idea, talk to companies, they need to understand what I'm selling. I go back, rephrase it and make it even sharper and suddenly the company says yes. So "condensate"!

In short, it's important what drives you. If you want to be rich – it won't work. If it is to do something valuable, that will change things for better, then you will become rich. So the purpose is of great importance.

Moreover, think big, even if you are a small company. Some American clients found me out of a blue. Use advantage that we are living in a global digitalized world and a whole world is your playground.

Last but not least, your attitude to failure is important. Either you succeed or you learn. Making a failure and being a failure are not the same. A project can fail since your decision was wrong. However, you don't know if it is wrong until only after. There are a lot of good European companies, who had great results but didn't grow simply because they preferred to play safe. So, avoidance of failure is often killing progress.

**You come from Denmark and have an extensive experience working in a multicultural environment and with foreign partners and clients. How aware are you of some of the cultural limits that affect your way of reacting and behaving in certain situations? Any interesting observations about yourself, Danish people, and foreigners that you worked with until now or people that you studied with abroad?**

I've been travelling a lot and visited many countries, China, Eastern Europe, the US, all over Europe. First times I was out, I looked at the differences, but the more I travelled, I saw people who had same dreams, same ambitions, who wanted the best for their family, who wanted to have a good life. We are not that different after all. We do things differently.

You need to take into perspective also history, say Denmark was quite "stable" historically, while, say, Russia – had a turmoil after a turmoil. So there are different chances of growth in the society and that influences people. As an example, in Denmark we believe in people, we trust them since they did not give you a chance yet to disappoint you. In some countries it might be a vice versa attitude. Does it have to do with the fact that Denmark is a small country? Maybe. Since Viking times, Danes were travelling around doing business. Being dependent on other people, makes you build and maintain relationships. While for instance American companies don't necessarily need to sell outside of the US in order to survive, Danish have to go outside, to go beyond the borders.

A flat hierarchy in organisations is also common in Denmark and that poses a challenge when facing people who come from cultures where the boss is the only person who decides. However, thinking that our way is the only right way, which is what we often think here in Denmark, is also wrong.

One has to be respectful, respect people, be curious, question why are they doing things like this and

find the best way to work together. We are human beings with the needs and dreams.

I'd say dignity and hospitality has nothing to do with money and wealth. In some countries I had to go to the kitchen to pay for the dinner, not to get into conflict because of the honor issues. People should not be judged by how much they earn, but how they behave.

Some of the most hospitable people I met were in Georgia and Kazakhstan, it's in the culture.

**What do you do nowadays for a living? Why is it important for you? Where do you get inspiration to do what you do?**

I've established a consultancy company, Excellerator, the main goal of which is creating growth for companies and improve their results. I deal with the commercial part of the value chain, the sales. So far my clients are mostly European and Danish companies that work in energy and manufacturing sectors where I have deep knowledge about the value chain. Excellerator is basing its business developing activities on three corner stones: Explore – so the survey stage of where the company is at the moment; Develop – make the plans for taking the next step; Execute – implementing the plans. What differs Excellerator is that I'm not just handing over a binder and saying good luck, but I offer help at each stage, and also particularly at the execution part. I'm using a vertical approach, deep and narrow, and that's where I bring the significant value. People that I'm working with are Boards, investor groups and CEOs that hire me as a consultant or as an advisor.

## MEET FLEMMING IN EVERYDAY LIFE

**The biggest achievement in my life** is 7 Ironmans and 10 marathons.

**My favourite spare time activity is** biking as I like to be out in nature, to recover, to fill up the energy.

**If I had a chance to do something differently,** I'd be braver; I would believe more in myself and would take more chances and more risks.

**The best piece of advice I've been given is** by my father who said if something is worth doing, it's worth doing properly. I often think about this since not everything is worth doing. I'd also add "Treat others the way you want them to treat you" that I learned as a child. Last but not least is also the question "What is the implication? Focus and sharpen your idea" - that I attribute to Brane Kalpič, our EMBA project mentor.

