

Henrik Gundelach - CV

Education:

Niels Brock	Copenhagen	1974 – 1976	HH, Higher Commercial Examination
Copenhagen Business School	Copenhagen	1980 – 1983	HD (O), Graduate Diploma in Business Administration (Organization)
INSEAD	Fontainebleau, France	1984 – 1985	MBA
Aarhus University, School of Business and Social Sciences	Århus	1987 – 1989	HD (F), Graduate Diploma in Business Administration (Finance)
Copenhagen Business School	Copenhagen	2014 – 2021	Ph.D.

Career:

Irma	Copenhagen	1971 – 1976	Retail trainee Store deputy Manager Store Manager
Royal Guards	Copenhagen	1976 – 1977	Guardsmen
Danish Ministry for Foreign Affairs	New York and New Orleans, USA	1977 - 1979	Consular Secretary
RC Datacenter	Copenhagen	1980 - 1982	HR-consultant HR-manager
Dansk Supermarked	Århus, Denmark Leeds, England	1982 - 1996	HR manager IT manager IT Director Managing Director, Netto Foodstores

Netto Foodstores Ltd. was the United Kingdom subsidiary operating a chain of discount supermarkets in England and Wales. I moved to London in 1989 to set the company up, and operations commenced in 1990 with the first store open in Leeds just before Christmas. In four years Netto UK passed store number 100, had over 3000 employees and was cash flow positive. Netto UK was in 2010 sold to ASDA for a total consideration of over 1 bill. USD.

Metro Grosshandel Dusseldorf, Germany 1996 – 1997 Director
METRO Cash & Carry is a leading global retailer. The self-service wholesale concept is oriented towards helping customers to successfully run their own businesses. I was hired as part of a drive to develop talent for future international management roles.

Netto Foodstores Ltd. Leeds, England 1997 – 2001 Managing Director

Self-employed Harrogate, England 2001 - 2003
Involved in several private equity buy-outs and various non-executive work

Dansk Droge Ishøj, Denmark 2003 – 2006 CEO

Dansk Droge (vitamins, minerals and OTC pharmaceuticals) was acquired in 2003 by Polaris Private Equity. Turnover in 2006 was approx. 100 mio. USD and 225 employees. Dansk Droge was sold to Norwegian Orkla Group and changed its name to Axellus (now Orkla Health).

Winnie Papir Ringsted, Denmark 2007 - 2008 CEO

Winnie Papir (gift wrap and gift articles) and an English design and trading company was acquired separately and merged by LD Equity and had a turnover in 2008 was approx. 50 mio. USD and 120 employees.

Dagrofa Ringsted, Denmark 2008 - 2013 Group CEO

Dagrofa is the third largest retail and wholesale company in Denmark with extensive activities throughout the food supply industry in Denmark and the North Atlantic region. I was hired as CEO to take the company through a major restructuring of the ownership structure as well as a turn-around of the various business units. Turnover in 2013 was approx. 3,8 bill. USD and 7,000 employees.

Maritime and Commercial High Court Copenhagen 2012 - Expert assessor¹ (part-time)

Since the **Maritime and Commercial High Court** was established in 1862 it has dealt with cases related to business matters, e.g. contract, international commercial, intellectual property and competition law. The cases are decided by a panel consisting of one or three of the Court's professional judges and two or four expert assessors.

GAIN Geneva, Switzerland 2014 - 2020 Special Advisor (part-time)

Global Alliance for Improved Nutrition (GAIN) is a Swiss international organisation (NGO) created in 2002 at a Special Session of the UN General Assembly on Children. Around 3.5 billion people are malnourished. Each year, malnutrition kills 3.1 million children under the age of five and leaves 159 million stunted, trapping generations in lives of poverty and unfulfilled potential. GAIN is focused on finding solutions to end malnutrition within our lifetimes.

CBS Copenhagen 2014 - 2021 PhD Fellow

Copenhagen Business School Dissertation title: 'Performance determinants: An Investigation of the Relationship between Resources, Experience and Performance in Challenging Business Environments', successfully defended, October, 2021. The Assessment Committee included the following members: Professor Birgitte Grøgaard, Department of Strategy and Entrepreneurship, BI Norwegian Business School, Oslo, Norway; Associate Professor Quyen Nguyen, Henley Business School, International Business and Strategy, The University of Reading, United Kingdom; and Professor Bent Petersen (Chair), Department of International Economics, Government and Business, Copenhagen Business School.

¹ In Danish: Sagkyndig dommer

CBS Copenhagen 2014 - 2021 External Lecturer
Copenhagen Business School Teaching and supervision at bachelor and master-student levels in International Business and Sustainability, International Strategic Management and Business and Development Studies.

CBS Copenhagen 2022 - 2022 Research assistant
Copenhagen Business School Research assistant at the Centre for Business and Development Studies.

CBS Copenhagen 2022 - Postdoctoral researcher
Copenhagen Business School My primary area of interest is development of economically sustainable business models that cater to markets in developing countries and simultaneously yield benefits to society at large. I focus my research on firm level factors (both resources and experience) and external factors (networking and collaboration with governments and NGOs). My research is based on a small number of current business projects in developing countries, particularly in East Africa.

Selected other activities:

Spejder Sport Ishøj 1987 –1991 Non-executive
 and 2002 – 2011

Spejder Sport is a specialised Danish outdoor retailer with 19 stores in Denmark and is owned by The Danish Guide and Scout Association.

Quin Systems Ltd Wokingham, England 2001 - Advisor and shareholder
Quin Systems specialise in high-tech machine automation and develop distributed control system and remote diagnostics for end-of-line production systems.

Tholstrup Cheese Fredericia 2002 –2004 Non-executive
Tholstrup Cheese is a Danish dairy group producing high quality cream and mould cheese in Denmark and in USA with exports to more than 40 countries (now part of Arla).

Frontiers Capital London, England 2002 - 2004 Advisory board
Frontiers Capital was a private equity firm investing in small and medium-size companies within mobile telecommunications

Royal Greenland Nuuk, Greenland 2003 –2004 Non-executive
Royal Greenland is the world´s largest supplier of cold water prawns and is 100% owned by the Greenland Self-Government. Royal Greenland is also active in fishing and production a wide variety of fish and shellfish.

Synoptik Copenhagen 2004 - 2012 Non-executive
Synoptik is a Scandinavian optical retailer operating over 350 retail stores in Norway, Sweden and Denmark.

Nørrebro Bryghus Copenhagen 2006 - 2008 Non-executive
Nørrebro Bryghus is a micro-brewery and brew-pub company in Copenhagen

Dansk Erhverv Copenhagen 2008 - 2013 Non-executive
The Danish Chamber of Commerce is the network for Trade, IT, Industry and Service in Denmark. The Chamber represents 17,000 Danish companies and 100 trade associations within

trade, tourism, business services, IT, welfare services and transportation, and is one of the largest professional business organisations in Denmark with more than 200 employees, offices in Copenhagen, Aarhus and in Brussels.

SPAR International Amsterdam, The Netherlands 2008 - 2014 Non-executive
SPAR global partnership encompasses over 12,000 retail stores in 35 member countries on 4 continents. SPAR has achieved cumulative growth of 18% over the last four years. As the custodian of the SPAR brand, SPAR International in Amsterdam functions as a platform for the exchange of ideas and information between the SPAR organisations world wide.

Publications and conference papers:

- Hansen, M. W., & Gundelach, H. (2018). Foreign Direct Investment in Developing Countries: Engine of Development or Tool of Exploitation? In M. Hedegaard (Ed.), *Globalisation And The International Economy* (pp. 148-159). Copenhagen, Denmark: Djøf Publishing.
- Gundelach, H., & Hansen, M. W. (2018). Strategies to Overcome Resource Dependencies in Challenging Business Environments : Evidence from MNC Subsidiaries in East Africa. Presented at The Annual Conference of the Academy of International Business, Chapter Sub-Saharan Africa, Kigali, Rwanda.
- Gundelach, H., & Nielsen, B. B. (2019). How to appropriately measure subsidiary performance. Presented at the 44th EIBA Annual Conference, Leeds, England.
- Gundelach, H., & Hansen, M. W. (2020). The Dynamics of Entry Mode Choice in Challenging Business Environments: An Exploratory Study of Medium Sized Exporters' Entry into Africa. *International Journal of Export Marketing*, 3(3), 174-203.
- Gundelach, H., & Hansen, M. W. (2020). Overcoming the Double Whammy of Liability of Foreignness and Industry Outsidership: The Role of Financial Intermediaries in Opening Africa to Institutional Investors. Presented at the 45th EIBA Annual Conference, Virtual.
- Gundelach, H., Wendelboe Hansen, M., & Nielsen, B. B. (2021). Subsidiary Performance in Emerging Markets and Developing Countries: Influence of Host Country Experience. Presented at the 46th EIBA Annual Conference, Madrid, Spain.
- Gundelach, H. (2021). Performance determinants: An Investigation of the Relationship between Resources, Experience and Performance in Challenging Business Environments. (Ph.D. dissertation). Copenhagen Business School.
- Hansen, M. W., Gundelach, H., & Johnson, E. T. (2022). The Business Case for the Sustainable Development Goals: An Empirical Analysis of 21 Danish Companies' Engagement with the SDGs. CBDS Working Paper, No. 2022/2.
- Hansen, M. W., Gundelach, H., & Hedegaard, M. (2022). Why is MNC subsidiary performance better in challenging business environments? Presented at the 47th EIBA Annual Conference, Oslo, Norway.

Consulting reports:

- Hansen, M. W., & Gundelach, H. (2018). Opportunities and challenges for Danish medium-sized exporters in Africa. Confederation of Danish Industry. Copenhagen, Denmark.
- Hansen, M. W., & Gundelach, H. (2020). Turning the Sustainable Development Goals into Business Opportunities. Confederation of Danish Industry. Copenhagen, Denmark.
- Gundelach, H., Wendelboe Hansen, M., & Jeppesen, S. (2021). Evaluation of the partnership and business model in GAIN Nordic Partnerships: Access to safe and affordable dairy. Global Alliance for Improved Nutrition, Geneva, Switzerland.