

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, practice:

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
Metro Grosshandel METRO Cash & Carry was a leading global retailer. The self-service wholesale concept is oriented towards helping customers to run their businesses successfully. I was hired as part of a drive to develop talent for future international management roles.	Dusseldorf, Germany	1996 – 1997	Director
Dansk Supermarked	Leeds, England	1997 – 2001	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 subsidiary up from scratch, and operations commenced in 1990, with the first store open in Leeds just before

Frontiers Capital was a private equity firm investing in small and medium-sized companies in 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 producing 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
Dansk Erhverv (The Danish Chamber of Commerce) is Denmark's primary network for Trade, IT, and Service industries. The Chamber represents 17,000 Danish companies and 100 trade associations in trade, tourism, business services, IT, welfare services, and transportation. It is one of Denmark's largest professional business organisations, with over 200 employees and offices in Copenhagen, Aarhus and Brussels.

SPAR International Amsterdam, The Netherlands 2008 - 2014 Non-executive
SPAR's global partnership encompasses over 12,000 retail stores in 35 member countries on 4 continents. SPAR has achieved a 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 exchanging ideas and information between the SPAR organisations worldwide.

Grants and honours:

Listed in Kraks Blå Bog (2009)

Augustinus Foundation, research grant received (2014)

Firmaet Hugo Evers & Co's Foundation, research grant received (2014)

Otto Mønsted's Foundation, research grant received (2017)

Knight of the Order of Dannebrog (2022)

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. Copenhagen Business School. PhD Series No. 29.2021
- 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.
- Gundelach, H., & Nielsen, B. B. (2023). Subsidiary performance measurement in international business research: A systematic review and future directions. *Journal of Business Research*, vol. 169.
- Hedegaard, M., Olsen, A. S. W., Gundelach, H. & Hansen, M. W. (2023). An Institutional Analysis of Changing Diabetes in Children (Poster). Presented at the 49th ISPAD conference, Rotterdam, The Netherlands
- Hedegaard, M., Gundelach, H. & Hansen, M. W. (2023). MNCs' philanthropic activities in developing countries - Impact assessment by Social Return on Investment. Presented at the 48th EIBA Annual Conference, Lissabon, Portugal.
- Hansen, M. W., Gundelach, H., & Hedegaard, M. (2025). Why is MNC Subsidiary Performance Better in Developing Countries than in Developed Countries?. Paper presented at Building Bridges Across CBS Scholars Researching in International Business & Global Strategy, Frederiksberg, Denmark.
- Hansen, M. W., & Gundelach, H. (2025). Foreign Direct Investment and Developing Economies: Towards a New Development Agenda. In M. Hedegaard, H. Sandte, & D. Rowe (Eds.), *Globalisation and the International Economy* (pp. 263-281). Djøf Forlag.
- Hansen, M. W., Gundelach, H., & Hedegaard, M. (2026). *Changing Diabetes in Children: A public-private partnership delivering diabetes care to children in low- and middle-income countries*. Cambridge, MA, USA: Harvard Business School Publishing.

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.

Hedegaard, M., Gundelach, H. & Hansen, M. W. (2024). Learnings and review - Changing Diabetes© in Children, Research and Innovation Project 2022 - 2023. Novo Nordisk, Bagsværd, Denmark