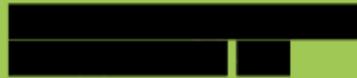


Female Economist of the Year 2014

Louise Kores

M.Sc. in Finance & Accounting, Corporate Finance

Stockholm School of Economics



Female Economist of the Year

Handelshögskolan i Stockholm

Box 6501

113 83 Stockholm



Spotify

Birger Jarlsgatan 61, 10tr

113 56 Stockholm

Sweden



“As a rock star, I have two instincts, I want to have fun, and I want to change the world.
I have a chance to do both.”

- Bono

**Female Economist of the Year
Spotify**

April 11, 2014

Application: Female Economist of the Year

My name is Louise Kores, 2nd year MSc student in the specialization of Finance and Accounting at the Stockholm School of Economics. With this letter I aim to announce my deep interest in Barbro's Best and Brightest, the prestigious award Female Economist of the Year and the unique position with Spotify.

Included in the application you will find:

- **Letter of motivation**
- **Answer to the two questions;**
 - **What does the Internet and today's digital society mean for women leaders?**
 - **What is your passion and what role will it play in your future role as woman leader?**
- **Resume**
- **Academic transcript**
- **Letter of recommendation**
 - **Franklin Walding, *Executive Director* Goldman Sachs**
 - **Lisa Henning *Partner* BlueCarrot/*Former CEO and founder* People In Store**

**Female Economist of the Year
Spotify**

April 11, 2014

Letter of Motivation, Female Economist of the Year

This award appeals to me as it does not only allow for a great professional experience and personal development, but a chance to be part of a strong network of ambitious and talented women while being an inspiration for next young talents. With high ambitions and a true desire to make a change, this is a journey I would be honoured to be part of.

What further motivates me is the unique, truly exciting, position with Spotify. With a true interest of technology, music and business I find this opportunity very appealing. Working closely with the founders of one of Sweden's most successful companies offer an invaluable experience in terms of both individual and professional development. Further, meeting with representatives from the firm has encouraged me that Spotify is indeed the place where I would like to build my career. I am impressed by the ambition and skill variety among the individuals, along with the high energy level and true desire to make an impact on the world.

The consumer industry and e-commerce has been the common denominator for a majority of my past work experience and I enjoy the dynamic environment this industry offer. With a true interest for business development, I find it interesting to understand the value drivers of various industries and the way different players utilize it to drive long-term performance. Spending the summer as an equity research analyst at Goldman Sachs in London, I was able to explore this further and add practical experience to earlier theoretical knowledge. I now seek to use this interest and knowledge for the development of a single firm. I believe my analytical ability, diverse work experience and international background could be a valuable addition to your organization.

I can offer you a positive attitude and strong commitment. My background as a sailor and coach at elite level has taught to perform under pressure, enjoy to constantly be challenged and bring a project from start to finish. I am used to take initiative and work independently but my time as an athlete has also taught me the value of teamwork and leadership in order to perform well and reach predetermined goals. I further feel that I possess the strong analytical skills to effectively contribute to business- and market analyses. Previous work at a consultancy and the internship at an investment bank have made me comfortable in the analytical work, presentation of ideas and conclusions and further on-top training in clear communication and accurate delivery under high pressure.

At Spotify I see a long-term future career path, nevertheless it is my high ambitions and true interest in the industry that makes me hope to get to know the firm more deeply. Furthermore, I believe my experience from representing both SSE and the Swedish National Sailing Team globally demonstrates my ability to represent BBB and the prestigious award as the Female Economist of the Year.

Thank you for your time and consideration.

Yours sincerely,
Louise Kores

Female Economist of the Year Spotify

April 11, 2014

Technology, female leaders and my role within

Rapid globalisation and decreased barriers between cultures is a trend characterising the world we live in today. The digital revolution decreases the information gap between countries and cultures, enabling for an easier and faster way to impact and change set structures. Looking back in history, we can all mention certain events that have come to contribute to a large leap towards equality; female voting rights, the pill and the more recent protests in Delhi, to mention a few. Although it is difficult to put in relation to these game-changing events, I am convinced that if we embrace this new digital era properly, we can activate an incredible liberation and equality across the globe. This would not only allow for a broader range of female leaders in technology, but parity across the border.

The reasoning behind my theory is two-fold. First, to change an already set structure requires actions that we have the potential to disregard from in a relatively new industry. Second, with higher transparency, new role models and inspiring individuals will easier become globally recognized, potentially putting pressure on other structures in the society. Rumours travel faster today than just a decade ago. A slight breeze can cause massive influence several miles from its starting position.

For female leaders, this implies a faster way to see a change.

Through my sailing, I have received hands-on experience in the importance of working together to reach a common objective. Whether women help each other to success is highly debated, but in my experience that is not the case. As part of a small group of Swedish female sailors, we learned that in order to succeed in international competition, we had to work together. The premise for creating strong, and international competitive, sailors lies in the ability to create a strong, successful group of high-performing individuals. I am convinced that the same theory holds in the corporate world, in order to see a change in the bottom line and more female leaders. The more open, transparent society the digital age has created gives us the tools to work on this together, across borders. One example is Tracy Britt Cool, who recently received worldwide attention as a young, female professional in the highly male-dominated investment management industry.¹ I am confident histories like these set the wheels in motion.

For me, it has never been a discussion whether men and women should play on equal terms. The technical environment, like any other sector, needs female leaders. Numerous studies has shown that every single-sex team will perform considerably worse compared to a both-sex team, even though the professionalism or intellect among the individuals might be in favour of the former.² Furthermore, it is important that women have a voice in the decisions that are made about the future and development of industries that are changing our lives.

¹ Tracy Britt Cool became in 2013 noticed as Warren Buffet's young female mentee and potential

² See for example Woolley, Anita, and Thomas Malone. "What makes a team smarter? More women." *Harvard business review* 89.6 (2011): 32-33

**Female Economist of the Year
Spotify**

April 11, 2014

In short, I am an analytical woman, with strong drive, dedication and interpersonal skills. My passion lies in my interest to collect experience and expertise from different parts of the world, work areas and people I meet. My background as a coach at elite level has triggered my interest in leadership and group compositions already from an early age. I love to share my knowledge and experience if I believe it could help another person to reach his or her full potential.

I have always found myself in male-dominated structures; from an athlete in a preliminary male-dominated sport, to studies and career choice in an industry facing similar challenges. Not only have this caused questions relating to equality, fairness and common objectives to be a natural part of my life, but I believe me to have found a strength in myself I can utilize for future endeavours. My determination, perseverance and willingness to perform is the foundation of all my decisions; whether it is about decisions relating to my professional development or for example to do Vasaloppet³, having stood at a pair of skis for the first time the same year as the race. Working not only for equal terms across the sexes but an understanding and use of our differences and strengths I have always imagined to be an important part of my professional life and something I will take on with the same long-term perspective in mind.

In addition, my interest in foreign culture and different business climates has brought me to cities around the world, both for work and studies, allowing me to build valuable international experience. I have received insight into gender differences on an international level. Although we have come a long way in Sweden in this matter on a general matter, I believe there are other countries that have a better understanding of how to use female leaders as role models to inspire and attract younger talents. This knowledge in addition to my high ambitions and desire to have an impact, I believe will serve me well in a future leadership position.

Yours sincerely,

Louise Kores

³ A 90km cross-country ski race between Sälen and Mora in Sweden

LOUISE KORES

Birth: [REDACTED]

Address: [REDACTED]

Telephone: [REDACTED]

Mail: [REDACTED]

EDUCATION

- 1208 – To present **Stockholm School of Economics**, Stockholm, Sweden, www.hhs.se
Master of Science in Finance and Accounting. Major in Corporate Finance
- 1309 – 1312 **The University of Chicago Booth School of Business**, Chicago, USA, www.chicagobooth.edu
MBA Exchange Programme, Business Administration and Management
- 0807 – 1106 **Stockholm School of Economics**, Stockholm, Sweden, www.hhs.se
Bachelor of Science in Business and Economics. Major in Finance and Marketing
- 1007 – 1012 **National University of Singapore**, Singapore, www.nus.edu.sg
BSc. Exchange Programme, specializing in Finance and Marketing
- 1001 – 1006 **Royal Institute of Technology**, Stockholm, Sweden, www.kth.se
Individual courses (15 ECTS); Industrial development with focus on entrepreneurship

WORK EXPERIENCE

- 1306 – 1308 **Goldman Sachs**, *Summer Analyst*, London, United Kingdom, www.gs.com
Global Investment Research Summer Internship Programme, Equity Research
- *My role*: Part of the European retail sector team. Assist in daily tasks and take part in larger research project
 - *Learnings*: Deeper understanding of the financial market, firm value drivers and valuation. Enhanced my presentation skills and communicating in English
- 1201 – 1305 **BlueCarrot**, *Consultant*, Stockholm, Sweden, www.bluecarrot.se
Fulltime 201201-201208, parallel to fulltime studies 201208-201305
- A research-oriented consultancy focused on communication and brand development
 - *My role*: Manager of smaller projects, co-worker in larger. Participating in all stages of the process; from analysing and modelling data to report and present orally to client
 - *Learnings*: Client account management, enhanced presentation skills and to work efficiently with many tasks on hand
- 0908 – 1201 **People In Store**, *Associate consultant*, Stockholm, Sweden, www.peopleinstore.com
Fulltime 201108-201201, parallel to fulltime studies 200908-201108 (~50%)
- Small research-oriented consultancy focused on consumer behaviour and in-store communication. Joined the company as the first employee
 - *My role*: Analyse data, develop analytical models, conduct research and write reports. Independently perform smaller assignments and report to clients, co-worker in larger projects
 - *Learnings*: Developed an understanding of the work as a consultant and how to deal with companies' strategic issues, enhanced my analytical skills, and obtained a deep understanding of Excel, PPT and SPSS
- 2009 **Swedish National Sailing Team**, *Head Coach*, Arendal, Norway, www.ssf.se
- The official annual Nordic championship in optimist dinghy. Results: Two gold and one silver medals
 - *My role*: one of four head coaches. Responsible for 40 youths, age 12-15, during the regatta and pre-training camp
 - *Learnings*: Further enhanced my leadership skills and ability to motivate individuals and create a positive group dynamic
- 2008 **Royal Swedish Yacht Club**, *Head Coach*, Stockholm, Sweden, www.ksss.se ~8 h /week parallel to full-time studies.
- One of Sweden's foremost sailing clubs generating new talents each year for the Swedish elite.
 - *My role*: head coach for elite group age 15-19, help the performers to achieve well in competitions in Sweden as well as abroad
 - *Learnings*: strengthened my ability to motivate individuals, learnt to structure and design a result-driven training schedule

EXTRA CURRICULAR ACTIVITIES

- 0908 – 1006 **East African Entrepreneur Program**, *Head of communication and marketing*, SSE, Sweden ~15 h /week
- A student project between SSE and KTH in relation with the East African Community (EAC) and their embassy's in Sweden. Purpose of project; to stimulate interest in East Africa as a market with strong growth potential and encourage entrepreneurs to invest in the region
 - *Results of project's first year*: information trip to Kenya and Tanzania spring 2010, produced a brochure, held seminars at KTH and SSE and wrote an industry specific market analysis on behalf of Swedfund for a Swedish company
- 0807 – 1006 **Student Association Stockholm School of Economics**, Stockholm, Sweden
- Participation in various project within the association with varying degrees of involvement
 - Ambassador for Stockholm School of Economics during fairs for college recruitment
 - Party responsible for Centennial Night Cap, largest student event involving 200 students and 1400 guests

OTHER MERITS

- 2003 – 2008 **Swedish National Sailing Team**,
- Member of the Swedish National Sailing Team in Optimist, European and Laser Radial Dinghy. Also member of Royal Gothenburg Sail club's team for young talents (2006-2008).
 - *Selection of merits*: Junior World Cup in Laser Radial Dinghy 2007, ranked 3rd in Sweden 2007, World Championship in Europe Dinghy 2006, Swedish Champion 2001 and 2003 in Optimist Dinghy

INTERESTS

Sailing, Training (e.g. running and cross-country skiing), Traveling, Photographing, Family & Friends, Music
Finished a *Swedish classics*, consisting of *Vasaloppet* (90 km cross country skiing), *Vätternrundan* (300 km road cycling), *Vansbrosvinningen* (3 km swimming) and *Lidingöloppet* (30 km trail running) below 24 hours during 2012

**Transcript of Academic Records**

Name: Louise Kores
Date of Birth: [REDACTED]
Program of Study: MSc Program in Finance & Accounting, specialization in Corporate Finance/Investment Management
Date of Enrollment: 2012-08-24
Grade Point Average (GPA): 4.13

Course	ECTS Credits	Grade	Date
Accounting and Financial Statements Analysis	7.5	B	2012-10-16
Portfolio Choice and Asset Pricing	7.5	A	2012-10-19
Fixed Income and Derivatives Markets	7.5	C	2013-01-10
Corporate Finance	7.5	B	2013-01-14
Quantitative Methods in Corporate Finance	7.5	B	2013-03-19
Risk Management	7.5	A	2013-06-05
International Financial Management	7.5	B	2013-06-11
Corporate Transition and Restructuring	7.5	B	2013-06-18
Total 60.0			

ECTS Grading at SSE

1.5 ECTS (European Credit Transfer System) credits correspond to one week of full-time studies
Grading scale: A-E (where A is the highest and E the lowest pass grade)

A Grade Point Average (GPA) is calculated by weighting the grades A = 5.00 points, B = 4.00, C = 3.00, D = 2.00, E = 1.00 by the ECTS credits for each course component.

The GPA for a student can range from 1.00 - 5.00, with 5.00 being the highest.

Only courses with letter grades are calculated in the GPA. The GPA also includes possible extra courses in addition to the obligatory program. For information about Class GPAs and grade distributions, please refer to the SSE home page, www.hhs.se.

Additional Information

This transcript is based on information in the SSE database of student achievements and is downloaded by the student

**Transcript of Academic Records**

Name: Louise Kores
Date of Birth: [REDACTED]
Program of Study: BSc Program in Business and Economics
Date of Enrollment: 2008-08-19
Date of Degree: 2011-08-16
Degree name: Bachelor of Science in Business and Economics
Grade Point Average (GPA): 3.15

	ECTS Credits	Grade	Date
Business Administration			
Marketing I	7.5	D	2009-01-28
Managerial Economics and Control	7.5	D	2009-06-05
Marketing II	7.5	C	2009-06-10
Management: Organization	7.5	D	2010-01-12
Accounting and Managerial Finance	7.5	D	2010-01-15
Management: Organizational Leadership	7.5	C	2010-06-01
Introduction to Accounting	7.5	D	2010-06-11
Economics			
Microeconomics	7.5	C	2008-10-23
International Economics	7.5	A	2009-10-20
Applied Economics	7.5	C	2011-06-17
Macroeconomics and Economic Policy	7.5	B	2011-08-11
Finance			
Finance	7.5	C	2009-10-23
Economic Statistics			
Basic Economic Statistics I	7.5	A	2009-01-12
Basic Economic Statistics II	7.5	D	2009-03-20
Business Law			
Introduction to the Law of Business & Commerce	7.5	C	2009-01-15
Integrated Strategic Management			
Business Strategy	7.5	D	2010-06-08
Specialization in Marketing			
Exchange Studies	15.0	Exchange**	2011-01-11
Specialization in Finance			
Exchange Studies	15.0	Exchange**	2011-01-11
Degree Project in Marketing			
<i>The Power of Power - An observational study on how power affects the service encounter</i>	15.0	B	2011-06-14
Elective Courses			
Business Research	7.5	B	2011-04-01
Quantitative Methods for Economic Analysis	7.5	A	2011-08-16
<hr/>			
Total 180.0			



Transcript of Academic Records

Name: Louise Kores
Date of Birth: [REDACTED]
Program of Study: BSc Program in Business and Economics
Date of Enrollment: 2008-08-19
Date of Degree: 2011-08-16
Degree name: Bachelor of Science in Business and Economics
Grade Point Average (GPA): 3.15

ECTS Grading at SSE

1.5 ECTS (European Credit Transfer System) credits correspond to one week of full-time studies
Grading scale: A-E (where A is the highest and E the lowest pass grade)

A Grade Point Average (GPA) is calculated by weighting the grades A = 5.00 points, B = 4.00, C = 3.00, D = 2.00, E = 1.00 by the ECTS credits for each course component.

The GPA for a student can range from 1.00 - 5.00, with 5.00 being the highest.

Only courses with letter grades are calculated in the GPA. The GPA also includes possible extra courses in addition to the obligatory program. For information about Class GPAs and grade distributions, please refer to the SSE home page, www.hhs.se.

Additional Information

** Courses completed within the Student Exchange Program are not graded by SSE

This transcript is based on information in the SSE database of student achievements and is downloaded by the student

[REDACTED]
London
[REDACTED]

29th March 2013

Dear Sir/Madame,

I am an Executive Director in the Global Investment Research Division of Goldman Sachs, based in London. Louise worked with me during an internship programme in the Summer of 2013.

The summer internship programme is an intense 10-week programme for undergraduate and postgraduate students. The programme is extremely competitive and is heavily over-subscribed receiving thousands of applications for approximately 20 internships. Participants on the course are given introductory training in basic department applications and an overview of financial accounting and valuation techniques. During the internship there are a number of team-based activities for interns, which culminates in the presentation of a single-stock investment case to a panel of senior people within the division.

During her internship, Louise worked with me in the Retail and Luxury equity research team. I found Louise to be a very thoughtful and intelligent colleague, who had good and perceptive ideas about the tasks that she undertook. In particular, I was impressed by her initiative and ability to self-lead in an expansive project she was involved with on the potential for online grocery penetration in continental Europe. Louise clearly understood what we were trying to achieve and was able to take ownership of such a bit part of the project, deal with statistical problems and suggest solutions and extensions to the project. Louise's involvement in this project stands out for me because she was able to make decisions that allowed the project to progress without having to wait for input from myself.

Overall, I found Louise to be a very diligent, confident and intelligent candidate. She possesses strong team-working skills and was someone I could trust to deliver projects which is impressive given the context that she built this confidence within the space of a 10-week internship programme.

Yours faithfully,

Franklin Walding

10th April 2014

Dear Sir/Madame,

I am more than happy to write this letter of recommendation for Louise Kores.

I am Partner at BlueCarrot, a consumer insight and brand agency based in Stockholm. I have worked with Louise between 2009 and 2013. She worked part time for three years (2009-2011, 2012-2013) and full time during one year (2011-2012), first at People In Store (a retail research agency that was acquired by BlueCarrot in 2012) and then at BlueCarrot. Louise was employed as an analyst and junior consultant and reported directly to me during the first three years.

Louise is an independent person who brings a lot of valuable initiatives to the table. She is mathematically and analytically very skilled, and already as a student she helped People In Store/BlueCarrot develop analytical frameworks and internal processes. In addition to that, she was also creative and skilled at visualizing her findings in client presentations. She was also very representative in direct contact with our clients, in spite of her young age.

As a colleague, Louise is extremely loyal, hardworking, and reliable. She will not hesitate to walk the extra mile when needed, which was proven several times when we worked together towards tight deadlines. Louise got a lot done in short time, stayed up all night working without being asked to and never complained about it.

Louise has been a great asset to People In Store and BlueCarrot. Her enthusiastic and energetic personality, in combination with her strong skills, was very appreciated by everyone regardless of seniority. Although I still hope she will come back to BlueCarrot, I will gladly recommend her to anyone looking for a person with her set of skills.

Best regards,



Lisa Henning