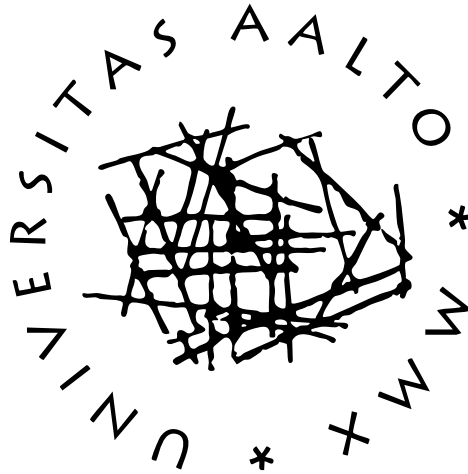




Aalto University School of Business

17th Ceremonial Conferment of Degrees



Greetings from the Conferrer of Degrees

The 17th Ceremonial Conferment of the Aalto University School of Business was celebrated on 21–23 May 2026. At the ceremony, 73 Masters, nine Jubilee Masters, one Jubilee Doctor, 29 Doctors, and ten Honorary Doctors were awarded their academic titles. Unfortunately, not all Honorary Doctors were able to attend; President of the Republic Alexander Stubb received his title in absentia. All presidents of the Republic since Paasikivi have received honorary doctorates from the School of Business.

According to tradition, the celebration lasted three days. It began with a Laurel Wreath Weaving event in the Assembly Hall at Aalto University Töölö. Before this, the master promovendi visited the memorial cross at Hietaniemi Cemetery to commemorate those who fell in the wars. The following day, the Act of Conferment was held in the Assembly Hall, after which the Academic Procession continued to the Ecumenical Church Service at Temppeliaukio Church and the Non-denominational Event at Ostrobotnia House. The Conferment Banquet and Ball took place at Dipoli in Otaniemi. The next day featured Gratista's Herring Luncheon at Restaurant Bank in Helsinki.

It has been an honour to serve as the Conferrer of Degrees. The task would have been overwhelming without the work of the Conferment Committee. I thank the officiants, including Master of Ceremonies Seppo Ikäheimo, Head Marshal Marjo-Riitta Diehl, and Gratista Helmi Nuortimo, as well as the members of the Conferment Committee, the School of Business personnel who assisted, and the members of the Promovendi Committee for their efforts in the arrangements. Special thanks go to Conferment Coordinator Anni Enkkelä, whose generous contribution of time and energy was invaluable. Appreciation is also due to Kristian Ritvala, who fulfilled the role of Spirit of Mercury with great finesse – the School of Business's first male Spirit of Mercury.

In conclusion, I wish to express my gratitude to the HSE Support Foundation for its sponsorship.

Conferrer of Degrees
Markku Kuula



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Entreating the Spirit of Mercury

The Ritvala residence, Helsinki, 26 April 2026

On Sunday, 26 April the officianti called on Professor Tiina Ritvala and Mr. Jaakko Ritvala at their home to invite their son Kristian Ritvala, to be the Spirit of Mercury in the 17th Conferment of School of Business.

In the ceremony, the Spirit of Mercury symbolises youth as well as generational continuity. The tasks include conducting the symbolic weaving of the laurel leaves, and pinning the leaves on the chests of promovendi at the Act of Conferment.

KYN Quartet



Jaakko, Kristian and Tiina Ritvala





To the parents of the Spirit of Mercury

Seppo Ikäheimo

Arvoisat professori Tiina Ritvala
ja herra Jaakko Ritvala,

Minulla on ilo ja kunnia esittää teille Aalto-yliopiston kauppakorkeakoulun promootiotoimikunnan tervehdys tänä kevättä lupailevana sunnuntaina ja pyytää poikaanne Kristiania Kauppakorkeakoulun promootiomme Merkuriuksen airueksi. "Merkuriuksen airut" -nimen ensimmäinen osa *Mercurius* oli roomalaisessa mytologiassa kaupankäynnin, taloudellisen voiton, matkustajien ja varkaiden jumala. Samaa alkuperää on myös sana "*mercari*", joka tarkoittaa kaupankäyntiä.

Airut puolestaan on sanansaattaja, lähetti tai edelläkävijä, joka tuo tiedon, enteilee tulevaa, tai toimii juhlatilaisuuksien avustajana. Sana viittaa usein viralliseen viestinviejään tai kuvainnollisesti esimerkiksi kevään tuloon.

Akateemiset perinteet ovat tärkeässä osassa promootion juhlamenoja. Toisin kuin muiden promootion officianttien nimikkeet, "Merkuriuksen airut" on verraten uusi termi. Vuoteen 2016 asti roolin nimi oli "Mercurius-neito", mutta sittemmin se on muutettu sukupuolineutraaliin muotoon ja Merkuriuksen airut voi edustaa kumpaa sukupuolta tahansa.

Mitä kuuluu Merkuriuksen airuen toimenkuvaan ja kuinka siihen voi pätevytyä? Tehtäväkenttä ei ole pelkästään vain moninainen vaan myös haastava!

Promootiojuhlallisuudet alkavat promootiopäivän aattona

vapaamuotoisilla lehvänsitojaisilla, joita isännöivät/emännöivät Merkuriuksen airuen vanhemmat. Lehvät ovat laakeripuusta. Laakeripuun ja erityisesti sen lehvien merkitys on peräisin Antiikin Kreikasta, jossa kreikkalaiset sitoivat laakeriseppeleitä palkkioksi menestyneille sankareille, runoilijoille ja suurten kilpailujen voittajille. Laakeriseppele olikin antiikin maailmassa yleinen voiton, henkisen kasvun ja kunnian symboli. Promootiossa laakerinlehdet symbolisoivatkin promovendien voittoa akateemisista vaatimuksista ja henkistä kasvua.

Aalto-yliopiston kauppakorkeakoulussa ei sidota seppeleitä, vaan laakeripuun lehviä. Maisteripromovendit saavat yhden lehvän, tohtoripromovendit kaksi ja kunniatohtorit kolme lehvää. Merkuriuksen airuen tehtävänä on opastaa näiden symbolisessa roolissa olevien laakerinlehtien sitomisessa ja kiinnittää nämä lehvät promovendien rintaan seuraavan päivän promootioaktissa.

Akateemiset perinteet ovat tärkeässä osassa promootion juhlamenoja. Niistä näkyy yli sukupolvien menevä koulutuksen arvostus. Nuori Merkuriuksen airut siirtää akateemisia perinteitä tuleviin promootioihin, yhdeltä kauppatieteelliseltä sukupolvelta toiselle. Promootioon kutsutaankin aina myös edellisten promootioiden Merkuriuksen airuita.

Kauppakorkeakoulussa promootio järjestetään joka viides vuosi. Helsingin kauppakorkeakoulu, joka perustettiin vuonna 1911, järjesti ensimmäisen promootionsa vuonna 1946. Tästä lähtien promootioita on pidetty viiden vuoden välein. Tänä keväänä vietämme promootiojuhlaa 17. kerran. Promootiotoimikunta, joka on edustettuna täällä tänään, valitsee Merkuriuksen airuen professorikunnan vanhimpiin tai arvostetuimpiin kuuluvien professoreiden lukuisten lasten joukosta. Merkuriuksen airuen tulee olla nuori ylioppilas.

Lisäksi hänellä tulee olla sellaisia ominaisuuksia, kuten valoisuus ja runollisuus. Merkuriuksen airuen tehtävät edellyttävät paitsi sorminäppäryyttä ja taiteellista silmää lehvien sitomisessa ja kiinnittämisessä, myös kielitaitoa ja kykyä kommunikoida eri ikäisten ja eri kansallisuutta edustavien promovendien kanssa.

Tässä kaikessa kiinnostus erilaisiin kulttuureihin ja vieraisiin kieliin ovat erityisen suuria etuja. Lisäksi joukkueurheilun harrastaminen, aktiivisuus opiskelijajärjestössä ja ulospäinsuuntautuneisuus ovat erityisiä ansioita.

Juuri näitä ominaisuuksia on pojallanne, Kristian Ritvalalla. Promootiotoimikunnan puolesta pyydän Teiltä, professori Tiina Ritvala, lupaa saada kutsua poikanne, Kristianin, Aalto-yliopiston kauppakorkeakoulun 17. promootion Merkuriuksen airueksi.



Tiina, Jaakko and Kristian Ritvala

Mother's response



Tiina Ritvala

Arvoisa Promoottori, juhlamenojen ohjaaja, muut promootiotoimikunnan jäsenet, KYN kvartetti,

On suuri ilo ja etuoikeus toivottaa teidät lämpimästi tervetulleiksi Lauttasaaren kotiimme.

Kun kuulin, että perheelläni olisi mahdollisuus osallistua Aalto-yliopiston kauppakorkeakoulun kevään promootioon ja jatkaa upeaa promootioperinnettä ainutlaatuisella tavalla, en hetkeäkään epäroinyt.

Merkuriuksen airueen tehtävä edellyttää soveltuvaa koulutusta ja monia hyveitä: valoisuutta, kansainvälisyyttä ja sosiaalisia taitoja kohdata eri maista tulevat promovendit ja juhlavieraat.

Poikamme Kristian valmistuu tulevana kesänä kauppatieteiden maisteriksi kansainvälisen johtamisen ja yrittäjyyden ohjelmasta Turun kauppakorkeakoulusta. Gradussaan hän tarkastelee sodan runteleman Ukrainan jälleenrakentamisesta avautuvia markkinoita ja sitä, miten julkisen ja yksityisen sektorin yhteistyö voi luoda sekä liiketoiminnallista että yhteiskunnallista arvoa.

Kristian on pienestä pitäen ollut poikkeuksellisen kiinnostunut maantiedosta ja vieraista kulttuureista – usein hän on seurueen ensimmäinen suomalainen, joka uskaltautuu keskusteluun ulkomaisten vieraiden kanssa heidän äidinkielellään.

Voin vakuuttaa, että tässä suhteessa Kristian on tähän

tehtävään poikkeuksellisen sopiva. Lehvien sitomisen osalta jää nähtäväksi, löytyykö jalkapalloilijalta myös tarvittava sorminäppäryys, mutta uskon, että harjoitus vie maaliin tässäkin lajissa!

Ensikosketukseni sukupolvia yhdistävään promootioperinteeseen tapahtui, kun valmistuin kauppatieteiden maisteriksi keväällä 1996. Maisteripromovendin vaaleassa mekossa – äitini vanhasta hääpuvusta tuunatussa – sain kurkistaa tohtoripromovendien maailmaan, joka juuri liikkeenjohdon konsulttina aloittaneelle tuntui vielä kaukaiselta.

Viisitoista vuotta myöhemmin, vuonna 2011 sain painaa oman tohtorinhatun päähäni. Nyt keväällä 2026, jälleen 15 vuotta myöhemmin, vastaan ilolla pyyntöön: sallin Kristianin toimia Aalto-yliopiston kauppakorkeakoulun 17. promootion Merkuriuksen airuena. On erityinen ilo, että hän saa kunnian toimia koulumme historian ensimmäisenä miespuolisena tässä tehtävässä. Se kertoo, että hieno promootioperinne elää ja uudistuu yhteiskunnan mukana.

Lopuksi haluan vielä kiittää tästä kunniasta sekä omasta puolestani että Jaakon, joka on juristin tutkintonsa lisäksi myös koulumme alumni. Toivomme sydämestämme, että viihdytte meillä!



Laying a wreath on the Heroes' Cross

Hietaniemi Cemetery, 21 May 2026

While the doctoral promovendi rehearsed the Act of Conferment, the Master's promovendi proceeded in procession to the Hietaniemi Cemetery for the traditional wreath-laying ceremony at the Heroes' Cross.

Masters laid a wreath at the Heroes' Cross and sang the Finlandia Hymn and Lippulaulu.



Laurel Wreath Weaving

Aalto University Töölö, 21 May 2026

Program

Welcoming Address
Master of Ceremonies,
Professor Seppo Ikäheimo

Welcoming Address by the Host
Assistant Dean,
Associate Professor Tiina Ritvala

Presenting the Spirit of Mercury
Master of Ceremonies,
Professor Seppo Ikäheimo

Binding of Leaves
The Spirits of Mercury

Music
Helsinki Academic Male Choir KYL

Speech of Thanks to the Host
D.Sc. (Econ.) Jukka-Pekka Kevätsalo



Master of Ceremonies Seppo Ikäheimo giving his welcome speech



Kristian Ritvala and former Spirits of Mercury



Welcoming Address

Seppo Ikäheimo

Hyvät promovendit, hyvät
Merkuriuksen airuet, hyvät vieraat,
dear guests,

Warmly welcome to the Laurel Wreath Weaving event, the beginning of our three-day long conferment ceremonies. The conferment tradition has its roots in a medieval Bologna and Paris, and via Uppsala it arrived to Finland in 1643, when the Royal Academy of Turku had its first conferment ceremony. This tradition has nearly ceased to exist outside Nordics.

Before we get started, I will introduce to you the officiants for our 17th degree Ceremonial Conferment for the Aalto University School of Business.

I am honored to introduce the Conferrer of Degrees, Professor Markku Kuula, Head Marshal, Professor Marjo-Riitta Diehl, and Gratista Helmi Nuortimo. I am Professor Seppo Ikäheimo and I act as Master of Ceremonies.

The most important person today is the Spirit of Mercury Kristian Ritvala. The title of the Spirit of Mercury comes from Roman mythology, in which Mercury was the god of trade and profit as well as being the messenger of the gods. The Spirit of Mercury symbolizes youth and the continuity of generations at the Ceremonial Conferment. The role of the Spirit of Mercury is to guide the symbolic weaving of laurel leaves and pin the leaves on the chests of promovendi at the Act of Conferment.

During this evening, we will have some speeches, hard work

of weaving the laurel leaves, choir music, food, singalong, and even more speeches.

The Spirit of Mercury must be a young high school graduate, and according to formal guidelines, with a sense of luminosity and poetry about him Mr. Kristian Ritvala, master student in international management and entrepreneurship at Turku School of Business.

And now, I'd like to hand this over to the hostess and host of the evening, the parents of the Spirit of Mercury, Professor Tiina Ritvala and Mr. Jaakko Ritvala.





Welcoming Address by the Host

Tiina Ritvala

Arvon promoottori, Distinguished Promovendi, Spirits of Mercury, ladies and gentlemen

I would like to warmly welcome you to the first event of the 17th Conferment of Aalto University School of Business. My name is Tiina Ritvala, I am Associate Professor of International Business, Assistant Dean and most importantly, the Mother of Merkuriuksen Airut, the Spirit of Mercury.

The Ceremonial Conferment is the crown jewel of academic events. The first conferment at the School of Business was held in 1946. It's our most festive academic celebration, a Nordic ritual that has largely disappeared elsewhere and may seem delightfully exotic to our international guests. We hope you will truly enjoy the glamour of this unique occasion!

Today's wreath weaving – Lehväsitojaiset – marks the transition from everyday life to the Conferment festivities. The laurel wreath is rich in meaning: – one leaf is a symbol for masters, two for doctors, and three for honorary doctors. The laurel leaves also symbolize the god of light and foresight, Apollon, signaling a future orientation that fits with our School's motto "Better Business, Better Society".

I am delighted that the Spirit of Mercury at this Conferment is our son, Kristian. By tradition, this role has been given to a senior professor's child, and historically that professor portrayed the Spirit of Mercury's father. In the conferment of 2022 that changed when Aalto University's provost, Professor

Kristiina Mäkelä, became the first Spirit of Mercury's mother. This year brings another first: the Spirit of Mercury is a professor's son. This tradition lives by keeping pace with a changing society.

The Spirit of Mercury's role calls for bright character and international outlook. Kristian, who graduates this summer with an Masters in Economics and Business Administration, wrote his thesis on market opportunities in Ukraine's reconstruction. He has long been passionate about different cultures, often being the first to greet international guests in their own languages—well suited to this role. As for the wreath-weaving, we will soon see whether this skilled footballer has the necessary dexterity!

I first experienced the conferment tradition as a master's promovendi in 1996, catching a glimpse of the world of doctoral promovendi. In 2011, I wore my own doctoral hat. Now, in spring 2026, another fifteen years on, it is a special joy and honor to serve as the parent of the Spirit of Mercury.

Arvoisa promovendi ja kutsuvieras: Promootio on enemmän kuin juhla; se on ylisukupolvinen silta ja lupaus. The Spirit of Mercury carries academic traditions into future conferments, from one generation of business scholars to the next. It is a promise that knowledge, learning, and collaboration will carry us forward, even in uncertain times.

The laurel leaves may mark a hierarchy of achievement, but their meaning is yours to define. I trust that the open-minded, international, values-led leadership of young professionals and researchers will help build a better world.

Dear guests, I'm honored to host you this evening with my husband Jaakko, who besides holding a law degree, is also

an alum of our School. Tonight we raise a glass to you—your achievements are the reason we are here. Ahead of us are three days of celebrations, a “triathlon of festivities” with you at the center: tonight’s warm-up, tomorrow’s main conferment celebrations, and Saturday’s cheerful Gratistas Herring Luncheon as the final leg.

Let us raise a toast to your achievements: to you and to Aalto University School of Business that helped shape them!

Honorary Doctors Robert Knechel and Sanna Suvanto-Harsaee



KYL Quartet





Speech of Thanks to the Host

Jukka-Pekka Kevätsalo

Dear Professor Ritvala, dear Officials, Honorary Doctors, fellow promovendi, friends,

On behalf of all of us, thank you, Professor Ritvala, for hosting this evening. And thank you as well to those who carry traditions like this forward: professors Markku Kuula, Seppo Ikäheimo, and dear Marjo-Riitta Diehl.

Moments like this are indeed good for pausing and being thankful. First of all, for the people closest to us. Spouses have given us time, patience, and encouragement. Parents may have asked us cute questions about our research topics, doing their best to understand what exactly it is that we have spent all these years studying. In our family, the children have perhaps not been the biggest contributors in our academic achievements, but what an inspiration they are!

We should also feel thankful for the communities we have been fortunate to build around us. During these years, many of us have found new intellectual communities, new ways of thinking, and new professional identities. But perhaps more importantly, we have formed friendships. We should also feel thankful for the kind of society that makes evenings like this possible.

A society with a world-class education system. One that is free, open, and built on the remarkable idea that talent should not depend on background, wealth, or postcode.

The boy who graduated from the rural Ulvila highschool with very average matriculation grades would never have imagined speaking to an audience like this on a spring evening like this.

And most definitely not with a wife like that. And yet — here we are.

Actually, I was so grateful to my family, my community, and Finnish society that I decided to truly enjoy the academic journey. Thoroughly. For twelve years. Sorry, Dean. It did take a while. But here we are.

And perhaps a moment like this is also a good moment to pause and dream a little. Some time ago, I did a small exercise in dreaming. I simply sat down and started writing different dreams onto paper. It sounds surprisingly simple, but I really recommend it.

Maybe next Saturday morning, when the Friday's celebrations have left us all pleasantly philosophical, sit down for a moment and let your thoughts wander. Don't confine your thinking in what is realistic. Just ask yourself: what do I truly dream about?

What kind of society do I want to live in? What kind of world do I want to help build?

What kind of communities do you want to belong to in the future? What kind of atmosphere surrounds you at work, in your friendships, in the places where you spend your ordinary Mondays?

And perhaps most importantly: what do you dream about with the people you love?

What kind of life are you building together?

Because in the end, dreams are perhaps not so different from being thankful.

So during these days, while celebrating scholarship, achievement, and tradition, I hope we also allow ourselves to dream a bit.

Professor Ritvala, thank you — not only for hosting this evening, but for helping create the kind of atmosphere in which gratitude, friendship, and perhaps even a little bit of dreaming, feel possible.

Kiitos tästä illasta.

Thank you.



Gratista Helmi Nuortimo and leading singer Oona Sunnari



Awarding of the Master's Diplomas

Aalto University Töölö, 22 May 2026

The Awarding of the Master's Diplomas Ceremony preceded the Act of Conferment. During the ceremony, master's graduates received their diplomas and laurel leaves, symbolizing the successful completion of their master's degrees.

Program

Procession to Festival hall
Jean Sibelius – Andante Festivo

Welcoming address
Dean Timo Korkeamäki

To Master Graduates
Conferrer Markku Kuula

Awarding of Diplomas and Laurels

Procession



Master promovendi receiving the diploma from Conferrer of Degrees



Welcoming address

Timo Korkeamäki

Dear Masters to be conferred, ladies and gentlemen,

Minulla on ilo ja kunnia toivottaa teidät tervetulleiksi Kauppakorkeakoulun seitsemänteentoista promootioon. Promootio on akateemisista juhlista juhlallisimman ja arvokkaimman, ja sillä on useiden vuosisatojen perinteet.

It is a great pleasure to welcome you to the 17th conferment of academic degrees at Aalto University School of Business. With conferment of degrees ceremony, we follow traditions that go back centuries, with the first conferment in Finland taking place in Turku in 1643. Our school received the right to arrange conferment ceremonies immediately after war time in 1945, and the first conferment was held soon after that in 1946.

I congratulate you, promovendis for your accomplishments, for which you are invited today to be included in the academic community. As members of this community, you have rights and privileges, but there are also obligations and responsibilities. According to the Universities Act of 2009, the mission of the universities is to promote independent academic research as well as academic and artistic education; to provide research-based higher education; and to educate students to serve their country and humanity at large. In carrying out their mission, the universities shall promote lifelong learning, interact with the surrounding society and promote the societal impact of university research findings and artistic activities. Business Schools have their widest

impact through their graduates, and thus, there is an implicit, but at the same time law-mandated expectation for you to take your education to practice, and by doing it, serve the community at large. This is also consistent with our school's motto of Better Business – Better Society.

Some of the current debate around the world questions the role of traditional business education. What is, should be, and will be the role of human in business decision-making? While some people see artificial intelligence as a threat, it actually is an opportunity. With help of technology, we can leverage our skills and have an impact much larger than ever before. This opportunity is the greatest for those who have a solid understanding of not only the latest technological tools, but also of the theoretical underpinnings of economics and business management. Learning and challenging yourself intellectually has throughout the history had a positive impact on both the individual and the society. I do not see that changing despite the technological advances of today.

Already the existing technological innovations could revert many of the grand challenges facing the world today, including global warming. What is holding us back? Slow implementation and deployment, lack of policies, and financing. Translated to business school terminology, saving the world is hampered by a serious lack of management, marketing, economics, and finance, among others. Thus, tackling the existential threats to our globe sounds like a job for talented business school graduates. Finland, and also the world, has a good future ahead when we put our talents to their best use.

Aalto-yliopiston kauppakorkeakoululla on läpi koulumme 115-vuotisen historian ollut äärimmäisen tärkeä rooli suomalaisen liike-elämän tutkimuksellisenä tukena ja lukuisten yhteiskuntamme avainhenkilöiden opinahjona. Viimeisen parin

vuosikymmenen myötä koulustamme on kasvanut aidosti kansainvälinen ja yksi johtavista pohjoiseurooppalaisista kauppakorkeakouluista. Panostamalla vahvasti laatuun haluamme olla varteenotettava vaihtoehto sekä koti-, että ulkomaisille huippulahjakkuuksille.

Sitä kautta voimme osaltamme tukea positiivista kehitystä kohti tulevaisuutta. Tutkimuksemme, opetuksemme ja erityisesti alumnikuntamme kautta meillä on ainutlaatuinen mahdollisuus parantaa maailmaa.

Lämpimät onnittelut teille promovendit, warm congratulations to you promovendis.



To Master Graduates

Markku Kuula

Dear Master Promovendi,

On behalf of the Aalto University School of Business, I would like to welcome you to the celebrations of the 17th Conferment Ceremony of the School of Business. Today, we are gathered to celebrate academic education and its significance – not only in the past, but also in this time and in the future. The Conferment Ceremony is one of the oldest and most valuable traditions in the university community. It is a celebration where science and culture meet, and in which we acknowledge the work you have done for knowledge and education.

Promootio ei kuitenkaan ole pelkkä näytelmä tai seremonia. Se on symboli jatkuvuudesta – siitä, että tiede ei ole hetkellinen ilmiö, vaan sukupolvet yhdistävä ketju, jossa jokainen lenkki kantaa vastuuta. Tänään te liitytte tähän ketjuun. Teidän saavutuksenne eivät ole vain henkilökohtaisia; ne ovat osa suurempaa kokonaisuutta, joka rakentaa yhteiskuntaa ja sen tulevaisuutta.

Sivistys, tuo sana, jota käytämme usein, mutta jonka merkitys on syvä. Sivistys ei ole vain tietoa, vaan se on myös kykyä ymmärtää, arvioida ja toimia vastuullisesti. Se on taitoa nähdä asioiden yhteydet ja rohkeutta kohdata kysymyksiä, joihin ei ole helppoja vastauksia. Juuri tätä rohkeutta maailma tarvitsee nyt – aikana, jolloin muutos on nopeaa ja epävarmuus suurta.



We live in a time when technology is shaping the foundations of work and learning: algorithms make choices, data flows across borders, and updating skills has become a lifelong journey. At the same time, climate change is undermining longstanding economic logic, challenging the time horizons of politics, and forcing us to view it from the perspective of future generations. Public debate is seeking new arenas; discussions are increasingly taking place on different platforms, using unfamiliar abbreviations, and a common language sometimes seems to disappear.

Näiden risteävien paineiden keskellä tiede on kompassi: se ei määrää päämäärää, mutta osoittaa suuntia, korjaa virheitä ja erottaa toden toivomuksesta. Kompassi ei kuitenkaan yksin riitä. Tarvitsemme arvot, jotka kertovat, mihin suuntaan kuljemme, milloin vauhtia pitää hidastaa ja milloin suunnata toisaalle. Rehellisyys kyseenalaistaa omatkin oletukset. Avoimuus jakaa tulokset, tiedon ja menetelmät, jotta ne voidaan testata, toistaa ja parantaa. Vastuullisuus punnitsee vaikutukset – ympäristöön, ihmisiin ja tulevaan – ennen kuin innovaatiot viedään käytäntöön.

The academic community relies on these principles, but also on the courage to doubt, the curiosity to ask questions and the respect to listen. When science and values go hand in hand, we make decisions that not only solve today's problems but also build trust and open up opportunities for tomorrow. This is the call: to make knowledge shared, discussion civilized, and progress just.

Hyvät promovoitavat, teidän työenne ei ole vain akateemista – se on yhteiskunnallista. Teidän tutkimuksenne, opetuksenne ja asiantuntemuksenne vaikuttavat siihen, millaiseksi tämä maailma muotoutuu. Teidän tehtävänne on varmistaa, että tieto palvelee ihmistä, ei päinvastoin.

Tämä on lupaus, jonka te tänään annatte – lupaus sivistyksen puolesta.

Promootio on juhla, mutta se on myös velvoite. Se muistuttaa meitä siitä, että tiede ei ole suljettu torni, vaan avoin tila, jossa ajatukset kohtaavat ja jossa dialogi rakentaa ymmärrystä. Olkaa uteliaita, olkaa rohkeita, olkaa inhimillisiä. Sillä juuri teidän kädessänne on tulevaisuuden suunta.

Pitäkää tulevaisuuden ohjenuorana Seneca nuoremman viisaat sanat vuodelta 65 ennen ajanlaskun alkua; Non Schole sed vitae discimus. Emme opiskele koulua vaan elämää varten. We do not learn for school, but for life.

At its best, university education cultivates critical thinking among master's graduates and provides a robust foundation for advancing knowledge. Empirical evidence indicates that it prepares individuals to function effectively in dynamic contexts and promotes lifelong, self-directed development.

Tulevaisuuden haasteet edellyttävät kuitenkin entistä laajempaa osaamisen kirjoa: kykyä yhdistää data- ja teknologiaosaaminen inhimilliseen ymmärrykseen, eettiseen harkintaan ja vastuulliseen johtamiseen. Se tarkoittaa tekoälyn ja automaation mahdollisuuksien hyödyntämistä viisaasti, tieteen avoimuuden ja tutkimusetiikan vaalimista, datan luotettavuuden ja kyberturvallisuuden varmistamista sekä kestävyysmurroksen sisällyttämistä päätöksentekoon arjen ja strategian tasolla.

Tarvitsemme yhteistyötä yli tieteenalarajojen, kansainvälistä ja kulttuurisesti vuorovaikutusta, vaikuttavaa viestintää sekä kykyä rakentaa luottamusta polarisoituvassa keskustelussa. Tarvitsemme yrittäjämäistä otetta, joka yhdistää uteliaisuuden, kokeilukyvyn ja vastuun vaikutuksista yhteiskuntaan

ja ympäristöön. Lisäksi tarvitsemme resilienssiä: taitoa oppia nopeasti, sietää epävarmuutta, hoitaa omaa ja työyhteisön hyvinvointia sekä uudistua pitkin työuraa. Tämän lupauksen – että tieto palvelee ihmistä ja kestävää tulevaisuutta – yliopistokoulutus tekee mahdolliseksi, kun me yhdessä pidämme kiinni rehellisyydestä, avoimuudesta ja vastuullisuudesta muuttuvankin maailman keskellä.

My warmest congratulations, dear Master's Promovendi!



Student Marshals welcoming the guests



Act of Conferment

Aalto University Töölö, 22 May 2026

Program

Procession to Festival hall
Jean Sibelius – Andante Festivo

Welcoming address
Dean Timo Korkeamäki

The Conferment Cantata
Uuno Klami – Kultasauvallinen (1961)
Lyrics – P. Mustapää

Conferment of Degrees
Conferrer Markku Kuula

National Anthem

Procession to Temppeliaukio Church

Orchestra and choirs

Polytech Orchestra
Helsinki Academic Male Choir KYL
Female Choir KYN

Conductor – Robert Ruohola
Soprano – Hannele Ahola
Baritone – Sampo Haapaniemi





Welcoming address

Timo Korkeamäki

Honorable President of Aalto University,
Honorary Doctors, Promovendi, guests
of honor, ladies and gentlemen,

Minulla on suuri kunnia toivottaa teidät tervetulleiksi seitsemänteentoista kauppatieteiden promootioon Aalto-yliopiston kauppa korkeakoulussa. Promootio on akateemisista juhlista juhlallisista ja arvokkain, ja sillä on vuosisatojen perinteet.

Hyvät promovendit, onnittelan teitä merkittävästä työstänne ja akateemisesta saavutuksestanne. Opintojenne ja tutkintonne kautta osallistutte koulumme tärkeään tehtävään tuottaa uutta tutkimuspohjaista tietoa yhteiskunnan ja yrityselämän parhaaksi. Epävarmuuden ja samanaikaisesti suuren tietotulvan aikana akateeminen tutkimusosaaminen on erityisen arvokasta.

I have the great honor of welcoming you to the 17th conferment of academic degrees at the Aalto University School of Business. This highly festive celebration takes place every five years, and after slight modifications to the rhythm during the covid pandemic, we are resuming our set pace today. The traditions of this solemn celebration are centuries old. Finland is one of the few countries where many of those traditions have been meticulously preserved. They are the reason for the long description of dress code for our three-day long celebration, which may have been baffling to those attending the conferment for the first time. The doctoral hats at the center of today's celebration carry the general design that was adopted in Finland by the University of Helsinki in

1840, and the color and the cockade for our School have remained the same since our first conferment of degrees in 1946. It is worth noting that the doctoral hat is not considered headwear, but rather a symbol of status, which is why it stays on even on occasions such as during National anthems or when entering a church. Music has always played a significant role in the conferment ceremonies of our School. Today marks the 65th anniversary of the cantata "Bearer of the Golden Staff" or "Kultasauvallinen", composed exclusively for this ceremony in 1961 by Uuno Klami. We will soon hear the 14th performance of his work.

Our School was founded in 1911, and the first Master's degree was granted in 1922. The first doctoral degree followed in 1937, being also the first in business disciplines across all of the Nordic countries. The first doctoral conferment was held in 1946, which, as I mentioned, makes today's celebration number 17. However, already in the 1920s, the School had a tradition of "sormusjuhla", where graduation rings were given to the School's graduates.

Much have changed since pre- World war 2 time for Finland, the world, and also for our school. While at the end of 1922, our School had two professors, today's professor count is 96, 27% non-Finns and 32% women, which is wonderful compared to the 1922 numbers of zero and zero. We have become one of the leading Business Schools in Europe, with a triple crown accreditation, membership in CEMS and PIM networks, and top-quality research output at par with other leading European business schools. In 2025, we graduated 507 bachelors, 652 masters, and 20 doctors, and since the first one, Vilho Nurmi in 1937, we have granted a total of 698 doctoral degrees.

While a number of things have changed at our school since the first conferment in 1946, the pioneering spirit remains. Being part of Aalto University since 2010 allows our students

and researchers to pursue the grand challenges of our globe more readily, as the wicked problems that our world faces seldom come in a single academic silo. Our researchers are doing excellent work in combining their discipline-specific expertise with colleagues across our campus, country and the world for greater impact.

The motto of our School is “Better Business – Better Society”. That motto represents our urge to improve the society by contributing to the way business is conducted in Finland and in the whole world. Our contributions to the society take their form both through research and education. You – today’s promovendis – have an important role to play in both. In today’s uncertain world with massive information flow that contains both fake and real news, academic research has a very special value. We need to remind ourselves that it is a precious position not to take sides on politics, or any demographic dimension, but rather to be on the side of Science. This is a great time to be an academic.

Päätösanoini uskon ja toivon, että te hyvät promovendit viette oppinne ja tutkimustuloksenne yhteiskuntamme käyttöön ja siten tuette koulumme perusajatusta – Better business, Better society.

Lämpimät onnitteluni.

My warmest congratulations to you all!





Conferment of Degrees

Markku Kuula

Honorable Aalto president, esteemed Honorary Doctors and promovendi, respected quests,

We are gathered today, for the seventeenth time in the history of the School of Business to confer degrees - honorary doctors, jubilee doctors and masters, and doctors and masters, in traditional manner, in the historic Assembly Hall of the former Helsinki School of Business, the predecessor of the Aalto University School of Business. We also celebrate the graduates of the Aalto University Executive Education Doctor of Business Administration program. Held every five years, this ceremony is a fitting way to honor our shared achievements. To us, you—the honorary doctors we confer today are role models: through your significant service to the common good and your leadership, you help set the direction of the scientific community. You, the jubilee doctors and masters conferred fifty years ago, have had remarkable careers and are here to help link today's newly conferred doctors and master's to the academic lineage, bringing with you not only academic knowledge but also the wisdom of experience.

The roots of the conferment ceremony date back to 13th-century Bologna and Paris. In Finland, the tradition began in 1643, three years after the founding of the Academy of Turku and has continued almost uninterrupted. Elsewhere in Europe the master's conferment tradition faded but in Finland it evolved into a distinctive celebration rich in local color. It has endured wars, famines, and political upheavals—precisely because it has renewed itself without losing its essence.

In 2017, the Finnish master's conferment tradition was inscribed on the National Inventory of Intangible Cultural Heritage in Finland under UNESCO's Convention.

We live in a rapidly changing world where information technology and artificial intelligence are transforming work at an accelerating pace. Some jobs are disappearing, while new roles are replacing traditional ones. The broader context is equally troubling. Environmental challenges are mounting: the planet's average temperature continues to rise, driving drought and harming ecosystems as well as many industries. In Europe, Russia's war against Ukraine has entered its fifth year, causing horrific destruction. Most recently, war has erupted in the Middle East. Beyond the human suffering, the global economy is under severe strain, with direct negative effects on Finland's economy and employment. These disruptions also affect the alumni of the business school.

We should still look to the future with confidence and optimism—after all, Finland has been ranked the world's happiest country for the ninth year in a row, according to Oxford University's World Happiness Report. There are solid reasons for this optimism: a high level of education, well-functioning institutions, exceptionally strong interpersonal trust, and world-leading safety.

Finland is well placed to harness digitalization, investment in research and development, and the green transition—creating new jobs and growth, especially in clean energy, the bioeconomy, the circular economy, and the data economy. Strong social safety nets and high-quality basic services support people's capacity to adapt and renew themselves, while opportunities for lifelong learning help them keep pace with a changing world of work. A vibrant civil society, a culture of collaboration, and support for entrepreneurship further

strengthen resilience. By staying the course on future-oriented investments—in education, research, and youth inclusion—we are well equipped to turn challenges into opportunities and to strengthen wellbeing in the years ahead.

An academic education in business and economics is a substantial investment for both students and Finnish society—but it pays off. The majority of our master's graduates are employed by the time they complete their studies, and nearly all secure a position within a year of graduation. Our alumni also earn higher salaries than they would have without this education or with many alternative qualifications. Employment prospects for our doctoral graduates are stronger than in many other academic fields; they find positions in Finland and abroad, both within academia and across other sectors. Society likewise benefits from this investment, for example through higher tax revenues and a more dynamic business environment.

Business school graduates rarely originate industrial breakthroughs, but without them those innovations seldom get implemented, scaled, or turned into value. In Finland, this makes business expertise the key enabler of companies' critical transformations. Business school graduates are expected to understand the numbers behind the business. Their analytical and systematic thinking supports problem-solving, while strong organizational skills and self-direction help them execute. Yet the most important capability their studies cultivate is the capacity for continuous learning. In a changing world, continuous learning enables them to keep developing their skills and to take on roles that meet evolving demands.

Business and economics education and research create value for society on three main levels: they strengthen economic

growth and competitiveness, improve decision-making in the public sector and in companies, and promote responsibility and well-being. Investments in this area pay for themselves through higher productivity, more sustainable practices, and a more resilient society.

At a conferment ceremony, we celebrate not only education, but also the wider constellation of human, social, and institutional capital that enables sustainable value creation and guides people to live responsibly and with understanding—toward themselves, others, and the world. This broad-based general knowledge and ethical orientation go beyond formal education.

Friendships formed during your studies are far more than pleasant company. They mature into a trusted professional network that accelerates learning, supports your well-being, and strengthens your collaboration skills. Working on shared projects and taking an active role in student organizations build both confidence and competence. In fact, relationships are often the best investment you make at university: trust and reciprocity enable honest dialogue and rapid knowledge-sharing far better than “cold” networking. At their best, the connections you forge during your studies become lifelong friendships after graduation.

Stay in touch with each other and with the School of Business and actively participate in its alumni activities.

It has been my honor to confer, in addition to master's and doctors, honorary doctors, as well as jubilee master's and a jubilee doctor. I hope this proud tradition will continue for many years and decades to come. My warmest congratulations to all those who have been conferred today!



Members of Aalto University's academic management



Professors Teemu Malmi and Juhani Vaivio heading to the Act of Conferment



Marjo-Riitta Diehl and Kristian Ritvala heading to the Act of Conferment



Aalto Executive Doctors of Business Administration Jukka Honkaniemi and Panu Routila



Honorary Doctors Suvanto-Harsaae, Mäenmaa, Munk, Mailath, Luo, Knechel



Doctors Aino Kalmbach, Katie Kenny, and Anna Kevätsalo



Conferment Procession

The procession advanced from Aalto University Töölö towards the Temppeliaukio Church.



Ecumenical Service

Temppeliaukio Church, 22 May 2026

Program

Jean Sibelius: Karelia Suite – Intermezzo
Head Cantor Leena Tiitu

Hymn 462: 1–3

Introduction
Vicar Hilka Niemistö

Psalm 27: 1–3, 7–9
Brother Marie-Augustin Laurent-Huyghues-
Beaufond, Catholic Church

Female Choir KYN

Gospel Reading
Promovendus Emilia Silius

Speech
Bishop Teemu Laajasalo, Evangelical Lutheran
Church

Intercession
Father Teo Merras, Orthodox Church

The Lord's Prayer

Blessing

Hymn 571: 1–3





Kyky ja apu

Teemu Laajasalo

Arvoisa Aalto-yliopiston kauppakorkeakoulun johto, hyvät korkeasti oppineet kuulijat, distinguished guests,

Tänään on hieno juhlapäivä. Promootiojuhla muistuttaa yksilön sinnikkyydestä: tohtorin arvonimi on suuri saavutus, eikä sitä voi menettää. Promootiojuhla on myös osoitus yliopiston työstä: jotta ihmisistä voi tulla maistereita ja tohtoreita, tarvitaan hyvää opetusta, ohjausta, hallintoa. Tänään me juhlistamme siis koko yliopistolaitosta.

Edellisestä Kauppakorkeakoulun promootiosta on neljä vuotta. Silloin saimme muuten erittäin hyvän kolehdin ja lahjoitukset tuonne ulko-oven lippaisiin. Ajattelin, että kerron tämän teille. Ihan vaan koska talouden paradigmaanhan kuuluu kasvun ajatus. Niin me luotamme siihen tässäkin.

Hyvät ystävät, yliopisto on merkki jalosta halusta ymmärtää ja kasvattaa, syventää ja sivistää tätä yhteiskuntaa ja tätä ihmiskuntaa.

Research is especially important in our age, when truth sometimes seems political, expertise experiential, knowledge relative. Academia's striving to use all its expertise and thinking in analysing life is in itself a noble endeavour.

Research and the understanding upon which it is based require patience and courage – both of which are countercultural in our age. Its speed, impatience, freneticness and fanaticism challenge such virtues.

Peukalon painalluksen päässä on loputon määrä oikeaa ja väärää tietoa. On helpompaa avata provosoiva kolumni kuin kävellä yliopiston kirjastoon kahlaamaan tieteellistä tutkimusta. On helpompaa päteä kinastelemalla Twitterissä kuin pätevöityä seuraamalla akateemista tutkimuskirjallisuutta.

Yliopistoon kuuluu paitsi oppiminen myös oppineisuuden osoittaminen. On kilvoittelua suhteessa itseen ja on kilpailua suhteessa toisiin. Oppineisuutta mitataan – julkaisuja vertaisarvioidaan ja työnhakijoita ansiovertaillaan

Päästäkseen siihen, missä olette tänään, edellytetään tämän ajan uusiomuotisanan mukaisesti kyvykkyyttä. Tarvitaan kompetenssia ja kvalifikaatiota, siis kykyä ja muodollista kykyä.

Tämän päivän psalmitekstissä, minkä veli Marie Augustin meille äsken luki, on yksi lause, joka tuntuu haastavan kykypuheen. Psalmin lause kuuluu: "Sinä olet aina ollut minun apuni. (Ps. 27: 9)".

Pronomini Sinä viittaa tässä Jumalaan, Jumalan apuun. Mutta miksi ihminen tarvitsisi Jumalan apua, jos hänellä on riittävästi kykyä? Kun ihmisellä on kompetenssia, eikö hänen voida ajatella saavuttavan asiat ihan itse.

It is perhaps the most educated who know how much the individual depends on help. Research doesn't happen in a vacuum. Ideas require discussion. Insights are founded on previous generations' work. The plethora of references in every dissertation is precisely the result of the fact that no one thinks on their own.

Jokaisen tutkinnon taustalla on opettajia, ohjaajia, läheisiä, kollegoita, rahoittajia, instituutioita – ja usein myös aivan ratkaisevilla hetkillä saatua apua.

Psalmin sana pysäyttää: "Sinä olet aina ollut minun apuni." Se ei vähättele ihmisen omaa työtä eikä saavutuksia. Päinvastoin. Psalmin ajatus on syvempi: ihminen voi olla lahjakas, ahkera ja määrätietoinen — ja silti koko ajan avun varassa.

Avun varassa olemista ei tarvitse ymmärtää kyvyttömyytenä. Se on pikemminkin realistinen kuva ihmisyydestä. Kukaan ei synny itseään varten eikä elä yksin omien voimiensa varassa.

Toisaalta, eikö kyvykkyyden saavuttaminen ja joksikin tuleminen ole juuri koko kasvatuksen ja sivistyksen idea? Eivätkö eri kieletkin suoraan sen osoita. Saksan kielessä kasvattamista tarkoittava sana erziehen liittyy vetämiseen ja venyttämiseen. Kasvatus on ihmisen kykyjen venyttämistä kohti sitä, mitä hän parhaimmillaan voi olla. Hyvä kasvattaja, ohjaaja tai professori saa venytettyä oppilasta ja opiskelijaa pidemmälle kuin hän omin avuin yltäisi. Yliopistolaitos on oikeastaan kykyjen venyttämislaitos. Mutta juuri siksi psalmin sana avusta on tärkeä. Jos ihminen ymmärtää itsensä vain kykynsä kautta, hänen arvonsa alkaa riippua onnistumisesta, venymisestä ja suorittamisesta.

Such competition related to one's own ability is on the one hand inspiring and encouraging. The individual can stretch themselves in many things and exceed expectations. They can become anything. In the talks we give as parents that's what we say to young children and perhaps even to first-year university students. You can become anything.

Avoimien mahdollisuuksien ääneen sanominen voi rohkaista venyttäytymään ja kurottautumaan yli omien rajojen.

Venymisen ja venyttäytymisen ajatus pitää sisällään kuitenkin myös toisen näkökulman. Se voi kertoa kasvavalle lapselle tai tohtoriopiskelijalle, että hän ei ole vielä tarpeeksi. "Sinusta voi

tulla mitä vaan", voikin muuttua kuulijan mielessä sanoiksi: "Et ole vielä riittävä."

Erziehen-kasvatuspuheen toisena puolena onkin piiloajatus siitä, että ihminen ei riitä sellaisena kuin on juuri nyt, vaan hänen on tultava joksikin muuksi. Mitä, jos ei kykenekään saavuttamaan itselleen riittävää kykyä? Mitä, jos kykyä ei ole tai kyky ei venykään riittävästi?

Saksan kielessä on myös toinen kasvatusta kuvaavaa sana erziehen-sanana lisäksi. Se toinen sana on "bildung". Bildung sanan kanta on sanassa bild eli kuva. Bildung on kuvankaltaiseksi tulemista, mutta myös kuvankaltaisena olemista. Sillä viitataan Raamatun luomiskertomukseen ja ihmisen Jumalan kuvan kaltaisuuteen.

Bildung-ajattelussa ihminen ei ole vain itseään rakentava yksilö. Hän on myös vastaanottaja. Hän saa elämänsä, lahjansa, kykynsä ja mahdollisuutensa toisilta ihmisiltä ja lopulta Jumalalta.

The first thing becoming formed in the image of God tells us is that the goals of education, culture and science should be infinite. When we compare ourselves with God, we're comparing ourselves with one who transcends all human limitations. And great things must be sought in education, culture and science. You have to strive to overcome obstacles that seem impossible. You have to strive to cross boundaries that seem eternal. You have to strive for things that seem beyond all human understanding.

Samalla tulee tiedostaa, että tavoitellaan Jumalan kaltaiseksi tulemista, ei Jumalaksi tulemista. Jumalan kaltaisuus tarkoittaa omien inhimillisten rajojen ymmärtämistä ja niiden hyväksymistä. Sen hyväksymistä, että tavoitellessamme suuria

saatamme silti saavuttaa vain vähän. Sen ymmärtämistä, että kykymme on lahjaa ja lainatavaraa. Sen tajuamista, että viime kädessä ihminen on avun varassa.

Jos ajattelee kaikki kykynsä omaksi ansiokseen, saa se kuvittelevaan itsestään myös liioja. Kaikkivoipaisuuden harha tekee tieteen tekijästä haavoittuvaisen. Hyvä tutkimuksen tekijä tunnistaa kykyjensä rajat. Moni meistä on saattanut tuoreena ylioppilaana ajatella olevansa viisaampi kuin vuosien tieteen tekemisen jälkeen. Mitä enemmän tietoa saavuttaa, sitä enemmän tiedostaa sitä maailmassa olevan.

Jumalan kuvan kaltaisuus tarkoittaa myös sitä, että ihmisen arvo ei ole mitattu hänen omassa kyvyssään, hänen omassa kompetenssissaan. Tässä salissa on monta, jotka tietävät, kuinka raakaa, raskasta ja raastavaa jatkuva akateeminen mittaaminen ja ponnistelu on ja millaisia kutsumustyön, uran, perheen ja mielen pettymyksiä ja tuhoutumisia yliopistolliset onnistumiset oheistuotteina synnyttävät. Jumalan kuvana jokainen ihminen on arvokas sellaisena kuin hän on. Ei sellaisena kuin voisi olla, vaan sellaisena kuin on. Ilman venymistä ja venyttämistä.

Dear academic guests, You have the ability and expertise to change the world. On this day of celebration, I want to encourage you to strive for greatness. To have a broad vision and to look far into the distance. To be thankful for and rejoice in the gifts you have received.

Samalla rohkaisen teitä armollisuuteen, paitsi toisia kohtaan myös itseä kohtaan – siis sen kestämiseen ja siitä iloitsemiseen, että saa olla avun varassa. Luota siihen, että Jumalan kuvankaltaisuus toteutuu silloinkin, kun oma venyminen ei toteudu. Luota siihen, että Jumala näkee ihmisen Kristuksen kautta täydellisenä, silloinkin kun tämä maailma

näkee vain keskinkertaisuutta. Luota siihen, että Jumala antaa ihmisille lahjojaan silloinkin, kun tämän maailman lahjat ovat loppuneet. Ja luota siihen, että Jumala haluaa antaa uusia mahdollisuuksia silloinkin, kun et enää edes itse usko niihin.

Psalmin sanat ovat vapauttavia akateemiselle ihmiselle: "Sinä olet aina ollut minun apuni." Ne muistuttavat, ettei ihmisen arvo lepää vain siinä, kuinka pitkälle hän kykenee venymään, vaan myös siinä, että hän saa pyrkiä, ponnistella ja venyä kannateltuna ja autettuna.

Aamen.



Non-denominational event

Botta Ballroom, 22 May 2026

Program

Welcoming address
Head Marshal Marjo-Riitta Diehl

Music
Female Choir KYN

School of Business greetings
Associate Dean,
Professor Virpi Tuunainen

Music
The Polytech Orchestra

Gratista's greetings
M.Sc. (Econ. & Bus.Adm.) Helmi Nuortimo





School of Business Greetings

Virpi Tuunainen

Fellow academics, and above all, newly conferred Doctors, Honorary Doctors, and Masters — welcome, and congratulations.

I study Information Systems. That means I study how people, organisations, and technologies shape each other — often in ways nobody quite planned, and sometimes in ways nobody quite wanted.

It is, I think, a wonderful vantage point from which to watch the world at the moment.

We live in an era that has given us something remarkable: more access to information than any human civilisation has ever had. And yet we also live in an era of fake news, alternative facts, and algorithmic echo chambers that tell us only what we already believe. The paradox is not accidental. The same technologies that democratised knowledge also industrialised deception. The same platforms that connected humanity also learned that outrage travels faster than truth, and monetised accordingly.

There's a term for this tension — value reflexivity. In my field it means that we should look carefully at the values that are quietly inscribed into digital systems: not just what a technology does, but what it rewards, what it nudges, and whose interests it ultimately serves. A social media feed optimised for engagement is not a neutral mirror of public opinion. It is an active shaper of it. And if we design systems without asking whose values are embedded in them, we

should not be surprised when the answers turn out to be uncomfortable.

This, I would argue, is the deeper challenge of our time — not just building better technology, but being honest about what "better" actually means, and for whom.

Technology is the classic example of the good, the bad, and the ugly, all arriving simultaneously and often indistinguishably packaged. The same digital infrastructure that enables a Finnish nurse to monitor a patient remotely also enables a government to monitor its citizens silently. The same AI that helps a researcher find a cure for a disease can help a scammer write a more convincing fraud. We do not get to choose which version shows up. We only get to choose how prepared we are to respond.

This is where geopolitics enters the picture — and it has entered dramatically. The question of who controls critical digital infrastructure, who sets the standards for artificial intelligence, and whose values get encoded into the systems that govern our lives is no longer merely academic. It is a struggle playing out between continents and corporations alike. In Europe, we have recently had to ask ourselves hard questions: What do we stand for when the answers are inconvenient? What does it mean to have Nordic values — transparency, trust, equality — in a world where some of our closest partners have decided those values are optional?

These are not comfortable questions. But discomfort, as any good researcher knows, is usually a sign that you are getting somewhere interesting.

This brings me to something I believe deeply in: contrarian thinking. Not contrarianism for its own sake — the reflexive

disagreement of someone who simply enjoys being difficult. I mean the intellectual courage to ask the question nobody else in the room is asking. To notice when a consensus has formed a little too quickly, and to wonder why. To say, politely but firmly: wait — have we actually thought this through?

Academia at its best is a training ground for exactly this. The doctorate or master's degree you have received is not simply a credential. It is a licence to be usefully awkward. To slow things down when the world wants to rush. To insist on evidence when the crowd is satisfied with feeling. The Finnish concept of *sivistys* captures something of this: not just knowledge, but the wisdom and civic courage to put knowledge to work for the common good.

And the common good — community spirit — matters more right now than it has in a long time. The forces pulling societies apart are real and well-funded. The forces holding them together are mostly us: people who chose, at some point, to take ideas seriously, to sit with difficult questions, and to believe that careful thinking is worth the trouble.

So here is my hope for you, newly conferred doctors and masters of the Aalto University School of Business: Be curious about technology, but not dazzled by it. Be ambitious, but value-reflexive about whose ambitions you are serving. Be willing to think differently — even when, especially when, it is uncomfortable. And hold onto the idea that knowledge, honestly pursued and courageously applied, is still one of the few reliable tools we have for making things better.

Congratulations. The world needs you to get to work. But not today. Today is for the celebration of your achievements!



Gratista's Greetings

Helmi Nuortimo

Fellow academics and, above all, newly conferred, dear guests,

As I sat down to write this greeting, I found myself reflecting on the nature of beliefs. Today, you've chosen to attend this non-denominational event rather than a church service. There could be many reasons behind that choice. For me, I don't really believe in higher beings, but I do believe in the impact we create with each other, in both the big moments and the small, everyday interactions that inevitably leave a mark and help shape ourselves and the world we live in.

As someone who is adopted and has very limited knowledge of my origins, I've often pondered where my identity and personality come from. Some studies suggest as much as 30% of our personality is inherited from genetics, which has always sounded incredulous to me. I truly believe we are shaped by the people and environments we surround ourselves with.

We are a combination of who has raised, supported, or been unfair to us. The way someone has said "hey have you considered this?". We all have our unique experiences and interactions with others. At the same time sometimes we don't get to choose the environments we live and develop in. My life would have probably turned out to be very different in my birth country, who knows.

Through those shared interactions and different environments,

we can build bridges where there were none before. We can learn and reflect. Choose to reshape and rebuild, we can choose hope and be better than those before us. And this is why, I believe in people. I believe in the ability of the human emotion and connection and how that can lead to new ideas and better solutions. I believe in our ability to care.

As Virpi highlighted, we live in an era of fast-paced technical development. Where AI, social media, and over personalized algorithms, can create careful and convincing deception. AI isn't some magical self-awareness that can solve all our problems, neither is it inherently bad. It is a model, built and trained on existing data, much like a mirror. It reflects the data and information that has been. If we are awake, it can show the flaws and biases we have, but making them visible doesn't yet make the change. The people do.

Interestingly, the word "believe" itself comes from Old English "belyfan" meaning "to have confidence in a person," and ultimately going even further back, it stems from an ancestral and prehistoric PIE root word *leubh meaning "to care and to love."

One of my favorite TV series, Ted Lasso, explores this theme. Ted is an optimistic and unconventional American football coach hired to manage a struggling English soccer team, despite knowing little about the sport (much like me). More than the sport itself. The story is about kindness, humor, curiosity, and unwavering belief in people. It's about teamwork, empathy, personal growth, and the real difference one person can make and which in turn leads to a butterfly effect of ultimately shaping many lives.

Ted Lasso highlights exactly what I believe, that hope is found in human connection, shared experiences, and those small

moments between us.

I hope, as academics and as people, you've had time to reflect on what you care about and what you truly believe in and why. As newly conferred, you have gotten to build a foundation on asking not only what is the phenomena, but why. And understanding that and acting upon it, is in the heart of caring.

As Ted Lasso says, "if you care about the people you coach, and the people you work with, then you're already doing your job better than most."

Even if I won't claim faith in higher powers, I do believe fiercely in us. So, let's coach each other to be better, to care, and today, of course, to celebrate.

Once again, my warmest congratulations on your achievement.

Thank you!



Conferment Dinner and Ball

Dipoli, 22 May 2026

Program

Welcoming address
Master of Ceremonies Seppo Ikäheimo

To Alma Mater
Gratista M.Sc. Helmi Nuortimo
President of Aalto University Ilkka Niemelä

To the Honorary Doctors
D.Sc. Mia Leppälä
Honorary Doctor Eleanor Westney

Music
Helsinki Academic Male Choir KYL

To the Jubilee Masters and Doctors
M.Sc. Sanni Lappalainen
Jubilee Doctor Jyrki Wallenius

To the Conferrer and the Conferment Evening
D.Sc. Philipp Back
Conferrer Markku Kuula





Welcoming address

Seppo Ikäheimo

Distinguished Conferrer of Degrees,
Honorary Doctors, President of Aalto
University, Graduates, Ladies and
gentlemen,

After the traditional, formal and dignified ceremony and procession this afternoon, it's now time to celebrate the newly conferred degrees.

It is my great pleasure to welcome you to the Aalto University School of Business Conferment Banquet here at Dipoli this beautiful almost summerlike evening. It is wonderful that we can come together again and celebrate the continuity of the academic traditions.

We will have a night of good food and fine drinks, inspiring speeches, some singalong lead by Aino and Valtteri – following great academic traditions.

Later in the evening we will have after party at Smökki, walking distance from here – hopefully, and for those who dare, we will welcome raising sun at the amphitheater, with sparkling wine!

So, to start this evening that I'm sure will be great fun and memorable to all of us, I would like to offer my warmest congratulations to the honorary doctors, doctors and masters, and propose a toast to the conferment!

Malja promootiolle!





To the Alma Mater

Helmi Nuortimo

President of Aalto, Conferrer, Dean,
Honorary Doctors and Invited guests,
Professors, and Dear Conferred
Doctors and Masters of Aalto
University School of Business,
revered guests,

Minunhan ei koskaan pitänyt opiskella kauppatieteitä tai Aallossa. Kun kaverit miettivät jatko-opintomahdollisuuksia, yksi asia oli kirkkaana mielessä: ei ainakaan Kauppikseen. Jotenkin se teini-ikäisenä tehty päätös kuitenkin kääntyi ja pääsinkin silloiseen Helsingin kauppakorkeakouluun. Jo neljän kuukauden päästä olinkin aaltolainen.

When I was a mursu, in 2009, I was sitting in the Nokia Hall in Töölö, listening to the info session, where we were told about this new university called Aalto, where we all would be in a matter of a few months.

We were told about a vision where this new innovation university Aalto pushes out new innovations like a conveyor belt as the kylteris find new business opportunities, the tech students code like never before to implement the program and the art students, you know, make it look nice.

This vision was probably a bit more refined already at the time, but I was more skeptical about at least one thing: certainly this would not happen before my graduation.

Tästä hetkestä on nyt 13 vuotta ja mietinkin eilen Lehväsitojaisissa, kun Merkuriuksen airutta Elinaa

kuvailtiin muiden sopivien ominaisuuksiensa lisäksi vieläpä valmistuneen tavoiteajassa, että onnekseni tätä tavoiteajan vaatimusta ei gratistan rooliin pyydettyvälle henkilölle oltu esitetty. Muutenhan en täällä edessänne tänään seisoi.

Kaikki aika ei tietenkään kulunut vain opintojen parissa ja olen onnekseni tänä aikana päässyt todistamaan Aallon ja Aalto-yhteisön kehitystä ensiaskeleista lähtien ihan lähietäisyydeltä muun muassa AYY:n yhteisötoiminnasta vastaavana tuottajana. Onpahan muuten ollut matka.

In the previous Ceremonial Conferment of Degrees of the School of Business in 2016, the then gratisti Jukka Peltonen described the tremendous pace of development and the language skills of this preschooler, also known as Aalto University, and how it's identity was already beginning to form at that age.

There was talk of a new way of creating and implementing student culture in an interdisciplinary environment and how this interdisciplinary collaboration had already spawned those famous innovations, all thanks to a shared student culture.

However, I think it's safe to say that pretty much every student active here has been worried that Aalto culture and Aalto spirit will blot out the traditions of KY and business students. Still, these traditions have not vanished but instead, they are now shared with even more people, who are eager to learn about you and your ways. At the same time, as you're learning about the traditions of others, simultaneously- you learn to know people outside your own bubble. While traditions are an important part of the KY culture, they are also building blocks of the shared Aalto community.

Aalto and the Aalto community are truly unique: there is

no other interdisciplinary university in Finland where the university itself becomes a part of your identity and where people from different study fields work actively together for a shared community. This sense of community in Aalto is not limited to students: it has been a pleasure to see how open-mindedly and excitedly the university and its faculty are involved in more than just curriculum development and worrying about students' graduation times.

It is unique how the faculty is visible in the everyday life and celebration of the students, easily approachable, and known by the student on a first-name basis. That the university and its community are for all of us.

Aalto-yhteisö ei ole vain bileitä, vaan avointa keskusteluyhteyttä, opiskelijoiden äänen kuulemistä ja sitä, että opiskelijat ovat aktiivisia toimijoita yliopistossa. Se on oman maailmankuvan avartumista, yhteisiä ponnisteluja paremman yhteiskunnan eteen ja innovaatioita, jotka pelastavat maailman.

Kuitenkin, en olisi voinut tilata Aalto-yhteisön edellisille, 10. vuosijuhlille yleisöä enemmän villitsevää ohjelmanumeroa kuin yliopistomme henkilökunta suurilukuisena lavalla ja rehtorimme Ilkka Niemelän puhe, joka päättyi kehotukseen "nyt vedetään isosti".

Aalto pääsi ennen valmistumistani pidemmälle kuin koskaan uskoin eikä vauhti ainakaan tästä tunnu hidastuvan. Vaikka minun ei koskaan pitänyt opiskella Aallon kauppiksessa, en voisi olla ylpeämpi ja onnellisempi Alma Materistani.

To Aalto!



Student Marshals



Kristian Ritvala and former Spirits of Mercury



President's Response

Ilkka Niemelä

Gratista Nuotimo, Conferrer, Dean, Honorary Doctors, and our newest doctors and master's graduates,

There is indeed something special that happens when people come together. Joining a community means gaining a place among something bigger than ourselves, and the chance to make a difference.

As President of Aalto University, I have the pleasure of meeting all kinds of talented people from different backgrounds and walks of life. What unites them is a drive to be part of the change happening in the world.

That drive is something I know our graduates in this room hold.

Tutkinnon suorittaminen haastaa ajatteluasi, ja kuten gratista viisaasti totesi, opiskelu antaa mahdollisuuden kokeilla matkan varrella erilaisia suuntia ja vaihtoehtoja – ehkä jopa erilaisia versioita omasta itsestäsi.

Uutena opiskelijana edessäsi on valtavasti mahdollisuuksia ja valintoja. Opintojen aikana pääset kokeilemaan, millä kaikilla tavoilla voit vaikuttaa maailmaan oman osaamisesi kautta. Se on yksi niistä asioista, joita arvostan eniten liittyen omaan opiskeluaikaani Otaniemessä noin neljäkymmentä vuotta sitten.

As your interests become more clear during your studies and you dive in, you gain deep understanding in your chosen area.

You master the field.

For those who have earned doctoral degrees, the rigorous process has meant you now have the skills to carry out independent research. You have created new knowledge. By all measures, you are an expert.

Whether you have earned a master's or a doctoral degree, I want to say: this is the moment to take stock of all you've learned and experienced. This is the moment to look around and say, I did it.

Ja vaikka tutkintosi on tuonut merkityksellistä osaamista omalla alallasi, ehkä arvokkain taito, jota olet ottanut haltuun, on oppimaan oppiminen.

Kun osaat ja haluat jatkaa oppimista läpi elämän, pääset eteenpäin millä tahansa polulla, jonka valitset.

Some of you may already be in business or industry, and others may have continued on an academic path. Where ever life takes you, remember that you are now and will always be an Aaltonian. As alumni, you remain an important part of our community – you are always welcome here.

Congratulations once again. Have a lovely evening, everyone.



To Honorary Doctors

Mia Leppälä

Esteemed President of Aalto University, Provost, Conferrer, Dean, Honorary Doctors, Conferred doctors and masters, dear guests, Distinguished Honorary Doctors,

I have the pleasure of extending my heartfelt congratulations to you, the newly appointed Honorary Doctors of Aalto University School of Business.

When I was invited to reflect, in this speech, on themes like optimism, hope, or belief in the future, my first reaction was: how can we speak about such themes in times like these?

The world often feels unpredictable, turbulent, and even frightening. After giving it more thought, I realized that perhaps our time is not as unique as we sometimes think. The world has always been changing. Previous generations also lived through uncertainty, transformation, political tensions, economic crises, and moments when the future must have seemed unclear.

And still, people continued to build, teach students, conduct research, create institutions, and collaborate across borders.

In many ways, the Honorary Doctors we celebrate today represent exactly this kind of long-term commitment to society, science, education, and international collaboration. You have already had a profound impact on this changing world. Some of you have advanced the frontiers of accounting, economics, finance, marketing, and organizational research.

Some of you have strengthened international cooperation, public leadership, and responsible business. Some of you have guided students, supported young researchers, and helped universities and academic communities grow across decades.

Perhaps that is what optimism truly is.

Not naïve certainty that everything will be easy or turn out well, but the decision to continue building something meaningful despite uncertainty.

During my own years at Aalto University, I have had the privilege to witness the growth of this university into a truly international and multidisciplinary academic community. I have seen disciplines come together in new ways, international collaborations emerge, and students and researchers from around the world contribute to shared research.

Today, our Honorary Doctors are also a vital part of this community. Through your work you have shown what optimism can mean in practice: the courage to cross borders, to bring people and ideas together, and to create new knowledge that opens new possibilities for society.

Recently, during a trip abroad, a friend showed me something that her own friend had pointed out to her: a tiny hummingbird nest in her backyard. As Finns, hummingbirds are not exactly something we are used to seeing, and she had also walked past it without noticing anything special. But once her local friend showed it, she could not stop admiring it. It was incredibly small and fragile, yet carefully built and full of life.

And perhaps optimism is also this: the ability to help one another notice small signs of beauty, and possibility in the

world around us. That even small acts, a conversation with a colleague or a friend, encouragement to a student, or a new idea, can shape the future in ways we cannot yet fully see.

Universities are built on this same idea. Researchers, teachers, students, and collaborators help one another see things differently. They point each other toward new questions, new perspectives, and possibilities that might otherwise remain unseen.

The Honorary Doctors we celebrate today embody this spirit exceptionally well.

Through science, education, leadership, mentorship, public service, and international collaboration, your work has shaped disciplines, institutions, organizations, and future generations of scholars and professionals.

And importantly, your impact continues. It continues through the students you have taught, the colleagues you have inspired, the institutions you have strengthened, and the ideas that future generations will continue building upon.

On behalf of the academic community, thank you for the example you have given us, and for the impact you have already made on this changing world. And above all, I sincerely hope that you will continue to do so for many years to come.

Congratulations to our Honorary Doctors and all conferred!



Honorary Doctors Response

Eleanor Westney

President of Aalto University,
Conferred Doctors and Masters,
Esteemed Professors and Academic
Staff, Ladies and Gentlemen,

It is both a privilege and a pleasure to speak on behalf of my fellow honorary doctors in thanking Dr. Leppälä for her kind and thoughtful words and in offering our warmest congratulations to the conferred doctors.

An MIT colleague used to say that getting a Ph.D. was like getting a driver's license: it certifies that you know how to drive but it doesn't tell you where to go. And today, as Dr. Leppälä has said, the way ahead for today's conferred doctors looks particularly uncertain. One of this year's honorary doctors, Alexander Stubb, has written that we are entering one of those moments in history when we know that the world is changing but don't yet know where it is going, a time comparable to the era of the 1930s and 1940s. The unpredictable geopolitics, profound technological change, and deepening social, economic, and cultural divisions within and between societies all make it challenging for the current graduates to find their way.

So given this background, I am going to talk now about something that may seem completely unrelated – and something I think none of you would have expected: that is, what I am wearing. When I learned that I was being awarded an honorary degree from Aalto, I was delighted, and I could hardly wait until I could tell my friends. But I confess that I also worried a bit about having to go out and buy the right

things to wear. When I said this to one of my neighbours, she said, "I think I have something that might work," and this dear friend, Hedy Bohm, went to her closet and pulled out what I am wearing tonight. Hedy is a 98-year-old survivor of the Holocaust. When she was barely a teenager, she and her parents were packed into a crowded cattle car and sent to Auschwitz-Birkenau, the most notorious of the concentration camps. Both her parents were killed, but she managed to survive and eventually come to Canada. For many years she did not talk about her experiences, not wanting to remember this traumatic time. But when she was in her 70s, she was shocked by the rising tide of Holocaust denial, and she began to speak out, testifying at belated trials of Auschwitz officials and visiting schools to tell young people about what she went through. She emphasizes the dangers of hating others because of what they believe or what groups they belong to, and she has been eloquent about the need to accept our shared humanity, and the importance of love and hope in our lives.

The Holocaust denied Hedy any opportunity to attend university, but she is delighted that she could play a role as we celebrate Aalto's graduates this evening. What I am wearing tonight literally provides threads that link those of us here tonight at this wonderful event with the darkest times of the previous century. But it also connects us with the resilience of the human spirit and its potential for building on the most difficult experiences of your life to construct a road forward not only for yourself but also for others.

You will undoubtedly need such resilience in the times ahead. You will also draw, often in unexpected ways, on the knowledge and skills you have developed in your doctoral experience. These are much broader than the deep knowledge of your chosen research area, important though

that will be. To turn once again to the words of Alexander Stubb, he has identified as a crucially important ability in this increasingly divided world the capacity to hold our values while working respectfully with those who do not share them. This is a core value of the university – though as academics we do not always practice the "respectfully" part as well as we should. But it makes it possible to work across disciplinary boundaries and diverging paradigms to put together programmes of study, to develop multidisciplinary research, and to turn a good university into a great one, as Aalto has been doing. You are joining a global community of knowledge, experience, and skills that is represented here by the honorary doctors, on whose behalf I am delighted to congratulate you and to wish you well on the challenging road ahead.

KYL Double Quartet





To the Jubilees

Sanni Lappalainen

Arvoisa rehtori, dekaani,
promoottori, kunniatohtorit,
riemumaisterit ja riemutohtorit, hyvät
Kauppakorkeakoulun promovoidut ja
arvoisat juhlavieraat

“Nuoret eivät enää usko tulevaisuuteen, eikä se ole ihme,” otsikoi Helsingin sanomat pääkirjoituksensa viime marraskuussa. Maaliskuussa julkaistu vuoden 2025 nuorisobarometri, joka mittaa suomalaisten 15–29-vuotiaiden nuorten arvoja ja asenteita, alleviivaa samaa asiaa: nuorten optimismi maailman tulevaisuuden suhteen on historiallisen alhaisella tasolla. Yli 50 % tutkimukseen vastanneista suhtautuu pessimistisesti maailman tulevaisuuteen ja vain 17 % optimistisesti. Näin juuri promovoituna kauppatieteiden maisterina, joka kokee oman matikkapäänsä keskivertoa paremmaksi, voin sanoa, että suhde on huolestuttava.

Me olemme sukupolvi, joka on kasvanut jatkuvan epävarmuuden keskellä, ja jolle taukoamaton uutisvirta on rakentanut maailmankuvaa tavalla, jossa tulevaisuus ei näyttäydy mahdollisuutena vaan jälleen uutena haasteena. Meille epävarmuus ja tulevaisuudenuskon horjuminen on sukupolvikokemus.

Pari viikkoa sitten tämän saman aiheen äärelle minut pysäytti Helsingin sanomien mielipidekirjoitus, jossa opettaja kuvasi, kuinka vaikeaa oppilaiden on nykyään haaveilla. Haaveilu kuulostaa helposti pehmeältä tai jopa naiivilta asialta. Ensimmäinen mielikuva, joka minullekin haaveilusta tulee, on minä itse 15-vuotiaana kirjoittamassa päiväkirjaan siitä, kuinka

haluaisin vaaleanpunaisen Vespan. Todellisuudessa haaveilu on yksi ihmisen tärkeimmistä kyvyistä. Jos me emme kykene kuvittelemaan parempaa huomista, me menetämme uskon siihen, että meidän teoillamme on merkitystä.

Voidaan kääntää tämä ajatus tähän meidän jaettuun kaupalliseen kontekstiin sopivaksi vertaamalla tilanteeseen, jossa yritys menettää uskonsa tulevaisuuteen. Ei sellainen yritys investoi, työllistä tai kasva, vaan sen toiminta loppuu ja kuihtuu pois. Niin yritysten kuin ihmisten tulevaisuudenuskossa on siis loppujen lopuksi kyse toimintakyvystä.

Usko tulevaan vaatii optimismia eli kykyä ajatella myönteisesti vastoinkäymisistä huolimatta. Optimismi ei siis ole todellisuudesta vieraantunutta positiivista ajattelua, jossa ongelmia ei nähdä tai niiden olemassaolo kielletään. Aito optimismi vaatii sitä, että näkee maailman sellaisena kuin se on eli välillä epävakana ja pelottavanakin, mutta uskoo silti siihen, että asioita kannattaa yrittää muuttaa. Se on tietoinen päätös olla luovuttamatta ihmisyyden, yhteistyön tai tulevaisuuden suhteen silloinkaan, kun pessimismille olisi paljon perusteita. Ilman tällaista totuudenmukaista kokonaiskuvaa ei itse asiassa ole lainkaan kyse optimismista vaan harhakuvitelmista.

Jos optimismi on tapa suhtautua tulevaisuuteen, toivo on kokemus siitä, että omilla teoilla voi vaikuttaa sen kulkuun. Toivo on loppupeleissä hyvin konkreettinen voima: se saa ihmiset opiskelemaan, opettamaan, tekemään tutkimusta, rakentamaan yrityksiä, puolustamaan demokratiaa, auttamaan muita ja yrittämään uudelleen epäonnistumisten jälkeen. Toivo onkin siis toimijuuden katalyytti - se asia, joka muuttaa asenteet, ajatukset ja sanat teoiksi. Teot taas ovat niitä, joilla muutetaan maailmaa.

Hyvät riemumaisterit Inari, Lauri, Marjatta, Matti, Merja, Pirkko, Veikko, Vesa ja riemutohtori Jyrki, te olette valmistuneet noin 50 vuotta sitten. Menneisyyttä on helppo ajatella vakaampana, selkeämpänä ja turvallisempänä aikana. Kuten me kaikki tiedämme, aika kultaa muistot. Mutta todellisuudessa tekin elitte aikakautta, jota leimasivat epävarmuus, yhteiskunnalliset jännitteet ja nopeat muutokset. Tulevaisuus ei ole varmasti silloinkaan näyttänyt täysin ennustettavalta tai selkeältä ja siitä huolimatta elämä on jatkunut.

Tämän vuoksi on tärkeää välillä pysähtyä ja katsoa myös taaksepäin. Historia ei välttämättä tarjoa meille valmiita vastauksia, mutta se muistuttaa yhdestä olennaisesta asiasta: ihmiset ovat ennenkin selvinneet aikakausista, joissa tulevaisuus on näyttänyt epävarmalta.

Viime aikoina olen päässyt ymmärtämään tätä keskusteluissa 90-vuotiaan vaarini kanssa. Tai minulle hän on itse asiassa taata. Hän on syntynyt Karjalassa ja joutui jatkosodan syttyessä lapsena evakkoon Ruotsiin. Sodan päätyttyä hän oli menettänyt kotiseutunsa ja sielunmaisemansa ja joutui rakentamaan uuden elämän aivan alusta toisaalla. Vaikka tämä tarina riipaisee mun sydäntä, siinä on myös jotain lohdullista. Kun kuuntelen taatan kertomuksia, ymmärrän, että ihminen pystyy jatkamaan eteenpäin myös silloin, kun menneisyys on kivuliasta, nykyisyys on sekavaa ja tulevaisuus on täysin sumun peitossa.

Toki tämä ei ole Kelly Clarksonin kappale, eikä tarkoitukseni ole siis väittää, että "kaikki mikä ei tapa vahvistaa". Joskus se, mikä ei tapa, voi silti rikkoa tai satuttaa pysyvästi. Mutta siitä huolimatta meissä ihmisissä on jotain poikkeuksellisen sitkeää. Tai suomalaisittain sanottuna sisukasta. Resilienssi ei tarkoita sitä, ettei mikään tunnu pahalta. Se tarkoittaa sitä, että vaikeuksien keskelläkin löytyy tapa jatkaa.

Minulle tämä ajatus kiteytyy Väinö Linnan sanoihin: "Ei ole vielä aamutonta yötä tullut." Se ei ole suuri julistus tai naiivia uskoa siihen, että kaikki järjestyy helposti, vaan hiljainen mutta itsepäinen ajatus siitä, että synkinkään yö ei ole loputon. Ei ollut yli 80 vuotta sitten, ei 50 vuotta sitten, eikä ole nytkään.

Kiitos.



Jubilee Doctor's response

Jyrki Wallenius

Arvoisat promovendit, hyvä juhlaväki, honored guests

I would like to extend my warmest congratulations to all you young graduates, masters and doctors, and our newest set of honorary doctors for a significant achievement. Young masters and doctors, put your knowledge and degree to good use.

We, the jubilee master's and doctors, are greeting you – and, I guess, bidding farewell. Young graduates: the future is yours – I am tempted to add: the uncertain future is yours. In the current world situation, wisdom is called for.

Semi saeculum – half of a century. Time that has passed from our Ceremonial Conferment. In the 1976 ceremony, the Conferrer of Degrees was Rector Jaakko Honko. Meitä tohtoriksi promovoituja oli 10 ja maisteriksi promovoituja 34. Ryhmät olivat pieniä. Kauppakorkeakoulun päätuote oli alempi korkeakoulututkinto, ekonomit. Tasavallan presidentti Urho Kekkonen kunnioitti tilaisuutta läsnäolollaan. Ajan hengen mukaisesti, lähes kaikki meistä kymmenestä tohtorista hakeutuivat yliopistouralle joko Kauppakorkeakouluun tai muihin Suomen yliopistoihin. Rohkenenkin sanoa, että meidän pienellä 10-hengen ryhmällä oli kokoaan suurempi vaikutus suomalaiseen kauppatieteelliseen yliopistokoulutukseen ja tutkimukseen. Monet meidän vuoden 1976 maistereistamme toimivat puolestaan merkittävässä tehtävässä suomalaisessa liike-elämässä, rakentaen tätä maata. Esimerkkinä Matti Lehti, meidän viimeinen kanslerimme, joka tänään juhlii kanssamme

riemumaisterina. Promootioillalliset järjestettiin silloisessa ravintola Adlonissa, nykyisessä Pörssitalossa. Mercurius-neitona oli Sinikka Kaskimies. Mieleepä on jäänyt, kuinka silloinen kunniatohtori Raakel Wihuri otti sormestaan valtavan timanttisormuksen ja ojensi sen Sinikalle kiitokseksi upeasta päivästä. Tässä lienee haastetta meille jälkipolville.

I have several funny (at least I think they are funny) stories of our 1976 group. Uolevi Lehtinen (who became Rector of Tampere University in the 1990's) started his studies at Helsinki School of Economics in the 1960's. He was poor as a pauper when he started his studies, but he quickly understood that by hijacking the business of compiling lecture notes for each course and selling them at the KY-bookstore, he would survive. However, Uolevi was not greedy. The lectures of one of the professors were so confusing that Uolevi decided to distribute his 6-page notes free of charge!

About another friend, already departed, namely Heikki Urmas, I would have multiple stories. He was a Finnair captain for three decades. Eräällä lennolla yksi humalainen matkustaja käyttäytyi aggressiivisesti ja matkustamohenkilökunta päätti pyytää kapteenin apua tilanteen rauhoittamiseksi. Aggressiivinen matkustaja kuitenkin hyökkäsi Hessun kimppuun ja he päätyivät painimaan koneen lattialla. Aikansa painittuaan, Hessu sanoi lopulta: sinun kanssasi on oikein mukava painia, mutta matkustajat alkavat osoittaa hermostumisen merkkejä, katsos kun toinen perämies on vähän kokematon eikä ole ennen laskeutunut JFK:n kentälle. Minun pitäisi ohjata tämä kone alas. Eli voitaisiinko jatkaa painimista joku toinen kerta.

Alongside his career with Finnair, and when not wrestling with passengers, Hessu wrote his dissertation. After retiring from

Finnair, Hesse served as the director of our Mikkeli Program for a decade.

Last but not least: Inkeri Hintikka juhlii tänään kanssamme kaksoisroolissa: vuoden 1966 Merkurius-neitona ja tämän päivän riemumaisterina. Yhtä poikkeusta lukuun ottamatta, Inke on osallistunut jokaiseen promootioon vuoden 1966 jälkeen. Parhaimmat onnen toivotuksemme Inkelle. Inke ja hänen edesmennyt miehensä Lauri, joka oli koulutukseltaan DI, ovat hieno esimerkki siitä, että kauppatieteilijä ja insinööri voivat tulla keskenään toimeen.

Our family is excited about the tradition of the Ceremonial Conferment. I knew that I would be invited to the ceremony in 2022 and 2026 – my jubilee ceremonies. At some point I was worried about the year 2031. Knowing that my daughter, Johanna, as a former Maiden of Mercury, has an invitation for life, I even tried to negotiate with her being her date in 2031, but her husband was not too happy about this. But then after serving as the Conferment, I relaxed: I knew that I would be invited in 2031 as well.

Lastly, I wish to convey greetings from our emeritus chancellor, today's jubilee doctor, Aatto Prihti, who regrettably could not attend today's ceremonies. He wishes to congratulate all promovendi and wishes you the best of luck in your future endeavours.

Muuten: tiesittekö että suomalaiset maisteripromootiot ovat OKM:n erityisessä suojeluksessa, nimittäin ne on sisällytetty OKM:n elävän perinnön kansalliseen luetteloon.

Eläköön promootiot!



For the Conferment & Conferment

Philipp Back

Dear President of Aalto University,
Honorary Doctors and invited guests,
fellow Promovendis, ladies and gentlemen

It is my honor and pleasure to give this speech tonight – to our Conferment Evening, and to our Conferment, Professor Markku Kuula.

We live in a time of uncertainty. The future is harder to read than it has been in a long time – and tonight, part of the responsibility to shape this uncertain future ceremonially passes to us. So I want to pose a simple question: how do we as researchers – stay optimistic in this time of uncertainty? Following the example of one of our honorary doctors, my answer has three parts.

First – the tradition.

The Conferment is not new. It was born in 1643 at the Royal Academy of Turku, and was first held at the Helsinki School of Economics in 1946. The word itself – promootio, from the Latin *promovere* – means: to move forward. Nine years of school Latin, finally useful – my old teachers would be pleased. For nearly four hundred years, every generation before us has moved forward, through every crisis, and has said: we still believe knowledge is worth defending! And so I find my first reason to stay optimistic. We have joined a tradition that has weathered far worse than today – and still believes science is worth doing. It is in this room. It is wearing a hat that doesn't quite fit yet. It is quietly, stubbornly, still here.

Second - the science.

The second is harder to see - the scientific ethos, the scholar's freedom to question and to disagree. We live in a time when anyone, anywhere, can now produce a confident-sounding answer in seconds. The cost of plausible nonsense has collapsed to zero. It would be easy to read this as a crisis for the university. I read it as the opposite: when answers are cheap, asking better questions becomes the scarce resource. A doctorate is not a credential in knowing. It is a credential in pursuing knowledge - the patience to be wrong, the willingness to be checked, the humility to revise. And revise. And revise. Until even Reviewer 2 is satisfied. Moreover, a machine, however clever, mirrors only what humanity already knows. A doctorate trains the opposite skill: pushing the boundary outward, even by a millimeter. Every doctoral thesis defended here is a step to enlarge the map. And so I find my second reason to stay optimistic. We have been trained for moments exactly like this - to ask the better question when quick answers are everywhere. We will not just remix the known. We will reach for what is not. That is what the hat is for.

Third - Markku, who makes it official.

Finally, tradition and science remain abstractions until someone, on behalf of the scientific community, looks each of us in the eye and says: we believe in you. That is what the Conferrer does - and today, that is what Professor Markku Kuula has done. By tradition, the Dean selects the Conferrer from among the most academically merited senior professors of the school. Or, as Markku himself has told me with his characteristic candor, simply the oldest. The truth is closer to the first. Professor Markku Kuula has an impressive record in academic research and supervision, and has led the Department of Information and Service Management for

over fifteen years. He served as Chair of Aalto University's Professors' Council from 2022 to 2023 - the one professor the other professors chose to speak for them.

On my very first day as a doctoral student at this school, it was Markku, then head of the ISM department, who walked me from office to office, introducing me to every colleague. He didn't have to. It was in no handbook - in fact, I don't think there is one. But it was characteristic of him, and of this leadership. Today, the same person who welcomed me at the door has placed the hat on my and all of our heads. The circle has closed. And so I find my third reason to stay optimistic, the most personal of the three. Tonight, on behalf of the scientific community, Markku told each of us, one by one, that we belong. So thank you, Markku - for the years of service, the steady hand at this ceremony, and the honor of placing the hat.

Three reasons, then, to stay optimistic in a time of uncertainty. First, the perspective of a tradition four centuries old. Second, that the ability to ask the right questions matters more now than ever. And third, the trust and belief Markku has - on behalf of this community - placed in each of us. That, I would argue, is the answer.

On behalf of all of us, I would like to propose a toast to show our appreciation for our Conferrer, Professor Markku Kuula, and warmly thank him for the effort that he and everybody else has put into the preparations of this event.

Promoottorille, pro sit!



Conferrer's response

Markku Kuula

Dear president of Aalto University,
dear promovendi, rear guests, and
dear Philipp,

Thank you Philipp very much for your speech – it was so convincing that for a moment I wondered if you had been secretly practicing this for years. This makes me blush. It's great that you know how to exaggerate and embellish things – it's a pleasure to listen, and I could have listened it for longer. However, I would be happy if at least some of the words you directed to me were true.

It is especially gratifying to hear that you are satisfied with the relevance of your studies and that the conferment ceremony has met your expectations.

Today, we are not yet saying goodbye, but we are in a moment where we can look back – and say that this task has been anything but simple — and that's exactly why it's so valuable. The preparations began about a year and a half ago when the Dean contacted me. At that moment, I didn't know exactly what I was doing, but I knew it was important. That's how it started.

At first, I had to invite the officiants, i.e. the Master of Ceremonies and Head Marshal of the festivities. The idea felt good until I realized that this was going to be a whole adventure. We had to recall the details of the conferment tradition with all the occasions it entails and check out the venue and restaurants – and this was not just one choice

among others, but the heart of the whole celebration. And as we soon discovered, it's often the little details that stay with you for a long time.

One important and almost mystical phase was the selection of the Spirit of Mercury – a task in which not only speed and visibility were sought, but also the right symbolism. Then we had to recruit Gratista and marshals. And as we know, this wasn't just a list of names – but a group of people who carry tradition, vibe, and meaning. At the same time, we agreed on a number of things, including arrangements with the church, and soon realized that the conferment ceremony is not just a celebration, but a whole tapestry of tradition, rituals, symbolism and cooperation.

Fortunately, we were not alone. We had the help of the wonderful team of conferment committee, led by Anni and Jonna – a team that held the strings in their hands when there seemed to be more than one person could count. The beauty of doing things together is that even difficult things become manageable – and even surprisingly pleasant.

And yes – we also had to practice strange dances. At this point, it can be said that sometimes the best things happen when you don't fully know what you look like. But perhaps that was the essence of the moment: the courage to throw yourself into it.

Dear guests, this evening is a testament to what cooperation, commitment and a little touch of madness can achieve. Even large undertakings ultimately begin with someone deciding to take the first step.

Thank you to all of you who have been involved in all of this.
Thank you to the Dean for the initiative, to Jonna, Anni and

the wonderful team, to the officiants, Maikki and Seppo, to the marshals and to everyone who has made this possible. And above all – congratulations to you, Honorary Doctors, promovendi, and the graduates of the Aalto Executive Doctor of Business Administration. This is your night. Let's enjoy it! And now I propose a toast for the conferment ceremony!





Gratista's Herring Luncheon

Restaurant Bank, 23 May 2026

Program

Welcome
Gratista Helmi Nuortimo
Emilia Silius
Sanni Lappalainen

Dining and singing

To the Conferred
Spirit of Mercury – Kristian Ritvala

Free Speech

Leading singers
Olavi Nummisto & Oona Sunnari

KYppendales
Devinity
Isaac Sene



Promovendi Committee: Emilia Silius, Helmi Nuortimo and Sanni Lappalainen





To the Conferred

Kristian Ritvala

Distinguished Conferrer, fellow officiants, newly conferred Masters, Doctors and Honorary Doctors, ladies and gentlemen, proomotion juhlayäki,

When I was invited earlier this spring to act as the Spirit of the Mercury in the conferment of Aalto University's Business School, I had little knowledge of academic tradition or of the role that the Spirit of Mercury plays within it. Yet, from the moment I was asked about this by my dear mother, Tiina Ritvala, Assistant Dean of Teaching and Education at Aalto Business School, it was a no-brainer to say yes and discover what this ceremony and community truly mean.

Now, as the conferment festivities draw to a close, I cannot emphasize enough the honour and privilege of standing here. As a child, I was taken through the corridors of the then School of Economics premises in Töölö; I could never have imagined that years later I would help advancing this historic event. Life has a way of surprising us when we're ready to receive its gifts. I wish to thank our Conferrer of Degrees, Markku, for guiding this magnificent ceremony with dignity and care.

As I near the completion of my own Master's studies at Turku School of Economics, I am especially inspired how this occasion brings us together: as students, scholars in business and social studies, as friends of the School, to celebrate scholarship, and the promise of a better future. Our inspiring keynote speakers have brought some of the current challenges we face today to the forefront of research.

Most importantly, today reminds us that academia is not only individual milestones—it is a shared journey. We need fellow academics and students to share these moments, to foster these memories, and to pause to celebrate the community that spans country borders. We have amazing participants from all over the world, including Jubilee Masters and a Jubilee Doctor conferred 50 years ago, who have coped with and grown into adults in a very different world from the one we face today. Hearing these insights has been heartwarming, as has being personally hosted by the KY students, now conferred as Master's of Science.

I would like to give also the youth a round of applause at this moment. Together we had a spectacular time last night in Smökki: I must say that you have built a great foundation for future students to come, although it doesn't quite match the historic levels of Turku KY Parkki we have in the west! Also, just before the speech, your methods to prep a speaker are off the charts—thank you for that!

To conclude, let us cherish and rejoice in what you, the newly conferred, have achieved. This celebration has been a chance to reconnect with fresh ideas and personal encounters bringing together professors, colleagues and friends from many countries to share not only professional insights but also life's different life stages. The foundation we build is not only for professional pursuers; as a community we uphold strong values.

With these words, I invite everyone to raise a toast to our newly conferred—skål!



From left: Söderholm, Korhonen, Harsaae, Suvanto-Harsaae, and Vainio



In the center: Mäenmaa with Ikäheimo





Honorary Doctors

At the 17th Ceremonial Conferment of the Aalto University School of Business in May 2026, ten new Honorary Doctors were conferred and presented with the associated insignia.

The new Honorary Doctors are significant societal influencers, highly accomplished in their respective fields of science, or have collaborated closely with the academic staff of the School of Business and its six departments.

See the profiles of Honorary Doctors on pages 56–60.





W. Robert Knechel

W. Robert Knechel is a world leader in accounting and auditing research. He has published a considerable number of articles in the world's leading accounting journals and has also served and continues to serve as an editor of the leading journals in the field. Knechel has conducted excellent research in collaboration with professors at the School of Business and has also reciprocally hosted them at the University of Florida.

Robert Knechel was a member of the panel at the 2023 International Auditing Symposium of the European Accounting Association, (EAA), hosted by the School of Business. He has given presentations at various events at the School of Business, even before Aalto University, and has provided valuable support to young researchers and doctoral students as a commentator.



Xueming Luo

Dr. Xueming Luo is Charles Gilliland Distinguished Chair Professor of Marketing, Professor of Strategic Management, and Professor of Management Information Systems at the Fox School of Business of Temple University, USA. He is an interdisciplinary thought-leader in digital marketing, customer analytics, social media, mobile targeting, platform economy, and social-political activism. Between 2015 and 2024, he has ranked among the top 10 scholars globally, in terms of the number of research articles published in the top scientific journals in the field of marketing. His research, leveraging e.g. AI and machine learning algorithms, and big data, provides actionable insights to managers.

From 2012 to 2014, Dr. Luo served as a Visiting Professor at the School of Business, providing keynotes at research seminars, instructing doctoral researchers, and collaborating with the school's faculty members. After 2014, Dr. Luo's continuing collaboration with Aalto faculty led to several co-authored publications, including the first-ever publications in the Journal of Marketing with authors affiliated with Aalto University. This marked an important new milestone in the international research reputation of the school.



George Mailath

George Mailath is Walter H. Annenberg Professor of Social Sciences at the University of Pennsylvania since 2003. He has made seminal contributions to the theory of repeated and dynamic games and to evolutionary economics. His textbook *Repeated Games and Reputations: Long-Run Relationships* (jointly written with Larry Samuelson) remains on the list of required readings for advanced graduate students.

Professor Mailath has also distinguished himself as a supervisor. His students serve in leading academic roles in top international universities including three professors at Aalto University School of Business. He was elected a Fellow of the Econometric Society in 1995 and the American Academy of Arts and Sciences in 2012.



Claus Munk

Claus Munk, Professor at Copenhagen Business School, has been teaching the Theoretical Asset Pricing course in the doctoral program in finance for over 20 years. All doctoral students who have graduated from the Department of Finance at the School of Business over the past 20 years have gained knowledge and inspiration for their research in the field from this course. Professor Munk has also focused on the theme of Theoretical Asset Pricing in his research work.

He has published in leading journals in the field, such as the *Journal of Financial Economics*, *Management Science*, *JFQA*, *Journal of Economic Theory*, and *Review of Finance*. He has also written two textbooks for Oxford University Press, one of which, *Financial Asset Pricing Theory*, is used in doctoral programs around the world, including at top American universities. Through his teaching, Professor Munk has made a significant contribution to the Department of Finance at the School of Business and, more broadly, to doctoral education in the field of finance in Finland.



Arto Mäenmaa

Arto Mäenmaa serves as the Executive Director of the Jenny and Antti Wihuri Foundation and Wihuri Foundation for International Prizes. He has held these positions since 1998. In addition to his role at the Wihuri Foundations, Arto Mäenmaa served as the CEO of the Helsinki School of Economics Support Foundation for over thirty years, until the autumn of 2025. The mission of these foundations is fostering the Finnish society: the Support Foundation through business studies and the Wihuri Foundations through a multidisciplinary approach. Arto Mäenmaa has had a significant role in the long-term development of the School of Business as well as research, arts, and societal activities in Finland.

Arto Mäenmaa is an alum of the School of Business. He also completed an Executive MBA degree at Aalto University Executive Education in the 1990s. Arto Mäenmaa holds numerous positions of trust in companies and in the third sector. For example, he has been active on the boards of the Aalto Executive Education Ltd, Diacor Ltd, Association of Finnish Foundations, and Deaconess Foundation, as well as an advisor in the War Disabled Veterans Association.



Alexander Stubb

President of the Republic Kai-Uho Aulisio Stubb is the 13th President of the Republic of Finland. He took office on March 1, 2024. Previously, Stubb served as Minister for Foreign Affairs from 2008 to 2011, Minister for Foreign Trade and European Affairs from 2011 to 2014, Prime Minister of Finland from 2014 to 2015, and Minister of Finance from 2015 to 2016. He also served as a Member of the European Parliament from 2004 to 2008, a Member of Parliament from 2011 to 2017, and Chairman of the National Coalition Party from 2014 to 2016. From 2017 to 2020, Alexander Stubb served as Vice President of the European Investment Bank. He was then appointed professor and director of the School of Transnational Governance at the European University Institute (EUI) in Florence, Italy.

As President of the Republic, Alexander Stubb has often addressed issues related to business and industry and significantly strengthened Finland's international position. He has supported the growth of companies through active export promotion activities.



**Sanna
Suvanto-Harsaae**

Suvanto-Harsaae is a Finnish-Danish business leader and board professional. She chairs several Finnish and Danish companies and is a member of the board of several other organizations, such as the Danish think tank CEPOS. She was also the founding member of the Den danske Ukraine comité, which raises funds for the defense of Ukraine.

Sanna Suvanto-Harsaae is a member of the International Advisory Board of the School of Business, significantly contributing to the development of the School with her versatile experience and strong business acumen. Sanna Suvanto-Harsaae has ties to academia also from the Copenhagen Business School where she has taught practical board work. She recognizes the considerable role of business schools for the society and emphasizes the importance of international corporate collaboration.



Salla Vainio

Board professional Salla Vainio has served as CEO of the Helsinki School of Economics Support Foundation since September 1, 2025. Salla Vainio has extensive experience both as a CEO and on the boards of several companies. She was the CEO of Sanoma Pro, the law firm Fondia, and most recently of Marketing Clinic. Since January 2023, Salla Vainio has served as Chair of the Board of Save the Children Finland.

She has supported the School of Business significantly in many ways as an alum of the School. She was nominated the School of Business Alum of the Year in 2016 and the Chair of the School's Alumni Advisory Board for 2017 and 2018. Salla Vainio was active in developing the School already during her studies when she served as the Chair of the Board of the student union (KY). She, among other accomplishments, participated in founding the School's Career Services and recruitment fair. She has also been appointed as member of the current Honorary Delegation of the KY association.



Gyula Vastag

Gyula Vastag is a Professor Emeritus and Senior Academic Advisor at Ludovika University of Public Service (Budapest, Hungary), with an illustrious international academic career spanning over four decades. Previously, he served as Distinguished Professor and Founding Director of the SzEEDSM Doctoral Program at Széchenyi University, Vice-Rector for Research at Corvinus University of Budapest, and Director of MBA programs in Germany, the CEU Business School, and Corvinus University. Professor Vastag has been instrumental in institutional development, leading strategic reforms, advancing accreditation, securing research funding, and enhancing academic reputation and performance. He is renowned globally for his scholarly contributions and has held key leadership roles in various international professional organizations, including Vice President positions at POMS, DSI, EurOMA, and ISIR. A founding figure of the EDSI, he served two terms as its President. Additionally, he has evaluated logistics and supply chain management tenure-track appointments at the Aalto School of Business (2012–2013) and contributed through his teaching and mentorship in master's and doctoral programs.



Eleanor Westney

Eleanor Westney, Professor Emerita at the MIT Sloan School of Management (US) and the Schulich School of Business (Canada), is a leading scholar renowned for her work in international business, organizational theory, and Japanese studies. Her research has greatly enhanced the understanding of multinational corporations by applying institutional theory and, more recently, the concept of organizational translation.

Her interdisciplinary approach integrates perspectives from sociology, cultural studies, economics, and international management, contributing to a multifaceted understanding of organizational and environmental dynamics. Throughout the years, she has made significant contributions to the School of Business by serving, e.g., as Distinguished Visiting Professor from 2014 to 2017.

Doctors of Science

Economics and Business Administration

Ahlberg Oscar, Marketing

Back Hilla, International Business

Back Philipp, Management Science

Gustafsson-Pesonen Anne, Entrepreneurship

Hilkamo Oona, Organization and Management

Hirvonen Marjut, Logistics

Hirvonen-Ere Suvi, Logistics

Izadi Ramin, Economics

Jones Hunter, Marketing

Jääskeläinen Jan, Economics

Kalmbach Aino, Economics

Kenny Katie, Logistics

Kevätsalo Anna, Organization and Management

Kevätsalo Jukka-Pekka, Organization and Management

Koistinen Joona, Organization and Management

Koljonen Tomi, Organization and Management

Kuula Lauri, Logistics

Leppälä Mia, International Business

Markkanen Jaakko, Economics

McCully Tuuli, Economics

Neuvonen Lauri, Management Science

Niemelä Antti, Accounting

Padhaiskaya Tatsiana, Marketing

Platanou Kalliopi, International Business

Ruissalo Joona, Information Systems Science

Salonen Jukka, Information Systems Science

Sandström Emma, Organization and Management

Suvivuo Sampsa, Information Systems Science

Tinits Priit, International Business

Masters of Science

Economics and Business Administration

Aalto Maria
Aarnio Mimosa
Ailinpieti Henri
Arokoski Eelis
Elo Anna
Erkkilä Rose-Maria
Haapamäki Aino
Haapanen Jesse
Haukka Iiro
Heikkinen Veeti
Helaniemi Heikki
Hermanson Aksel
Hiltunen Mikko
Hovi Petra
Hytinen Sara
Häikiö Hannu
Häkkinen Valtteri
Hänninen Lydia
Ikonen Jenni
Jutila Jasmin

Karesniemi Tero
Karesoja Maria
Kopra Otto
Koufos Mikhael
Kouvo Ronja
Lampinen Alvar
Lappalainen Sanni
Lattu Tapio
Lehtinen Jenni
Lindholm Julia
Lundström Mia
Lääkkölä Arttu
Mattsson Vivi
Mäenmaa Emilia
Mäkikoskela Kanerva
Niemi Weixin
Nikola Laura
Niva Verna
Nummisto Olavi
Nuortimo Helmi

Onnela Henrikki
Palmqvist Kasper
Passoja Sirja
Paunonen Eemeli
Peltonen Henri
Perttula Antti
Pesonen Elina
Piipponen Aino
Pirkkalainen-Barber Maria
Rachad Oumnia
Rantala Laura
Reponen Elias
Rimpinen Vilma
Rinne Joel
Ronkainen Topi
Santala Anni
Savola Roosa
Sellin Sonia
Silius Emilia
Sirén Rasmus

Sunnari Oona
Suomela Verner
Suuronen Aleks
Takanen Tuomas
Thanomvajamun
Nutthanun
Tuominen Jenni
Tuori Elias
Turppa Topias
Visuri Karen
Vähäsarja Susanna
Weiste Petra
Ylenius Aada
Ylinen Rasmus

Jubilee Masters and Doctors

In 2026, seven Jubilee Masters and one Jubilee Doctor, originally conferred 50 years ago, were re-conferred at the Ceremonial Conferment. Representing continuity, wisdom and academic heritage, the Jubilee Masters and Doctors hold a special place in the ceremony. Their original Conferment Ceremony took place in 1976 at the former main building of the School of Business, followed by the Conferment Dinner at Restaurant Adlon.



Jubilee Masters and Jubilee Doctors

Lauri Koskinen, Jubilee Master
Jyrki Wallenius, Jubilee Doctor
Inkeri Hintikka, Jubilee Master
Pirkko Talvio, Jubilee Master
Inari Lounema, Jubilee Master
Marjatta Virtanen, Jubilee Master
Merja Lönnroth-Laaksonen, Jubilee Master
Vesa Kauppinen, Jubilee Master

Not in the picture
Matti Lehti, Jubilee Master
Veikko Somersalmi, Jubilee Master

Aalto Executive Doctor of Business Administration

The 17th Ceremonial Conferment marked the second time that Aalto Executive Doctors of Business Administration joined the celebration, with four graduates taking part. The Aalto Executive Doctor of Business Administration is a doctoral-level business programme for experienced professionals, designed to be completed alongside their careers.



Aalto Executive Doctors of Business Administration

Jyrki Isojärvi
Jaakko Isotalo
Panu Routila
Jukka Honkaniemi

Officiants of the Ceremonial Conferment 2026



Seppo Ikäheimo, Marjo-Riitta Diehl, Markku Kuula

Conferrer of Degrees bestows the academic title of master or doctor on the promovendi and ensures that the ceremonies proceed smoothly. By tradition, an academically distinguished professor of senior tenure is named to serve in this honorary role. Professor **Markku Kuula** served as Conferrer in the Ceremonial Conferment for the School of Business in 2026.

Master of Ceremonies' duties include leading the academic procession and seeing to the due observance of the conventions and protocols at all the ceremonies and events. The person serving in this honorary role is chosen from the faculty of professors. The signature uniform of the Master of Ceremonies features a broad red sash. Professor **Seppo Ikäheimo** served as a Master of the Ceremonies in the School of Business Ceremonial Conferment in 2026.

Head Marshal organises the work for the marshals and escorts the Spirit of Mercury in the academic procession, among other duties. Generally chosen from the younger ranks of the professorial faculty, the Head Marshal is identifiably clad in a broad blue sash. Associate Professor **Marjo-Riitta Diehl** served as Head Marshal in the School on Business Ceremonial Conferment in 2026.

Gratista heads the promovendi committee, which is composed of promovendi masters. The gratista's role is to represent the promovendi at the various functions and to deliver the appreciation speech to Alma Mater. Traditionally, the gratista also organises the Friday's afterparty and the Herring Luncheon 'Sillis'. **Helmi Nuortimo** was Gratista for the 2026 School of Business Ceremonial Conferment. Alongside Helmi, the promovendi committee included master promovendi **Sanni Lappalainen** and **Emilia Silius**.



Sanni Lappalainen, Helmi Nuortimo, Emilia Silius

Ceremonial Conferment Committee

The Ceremonial Conferment Committee is in charge of the practical arrangements.
Members of the committee were:

Professor **Markku Kuula**, Chair, Conferrer of Degrees,
Information and Service Management
Professor **Seppo Ikäheimo**, Master of Ceremonies,
Department of Accounting
Associate Professor, **Marjo-Riitta Diehl**, Head Marshal,
Department of Management Studies
Gratista, M.Sc. **Helmi Nuortimo**

Event Producer **Anni Enkkelä**
Secretary **Satu Holm**
Dean **Timo Korkeamäki**
Alumni Relations Manager **Emilia Nevalainen**
Communications Specialist **Terhi Ollikainen**
Master of Ceremonies **Minna Pajari**
Dean's Assistant **Iina Salmela**
Head of External Relations **Jonna Söderholm**

The Ceremonial Conferment Committee expresses its gratitude for the financial support to the Ceremonial Conferment granted by the HSE Support Foundation.

Event photos
Matti Ahlgren
Ahti Brummer
Heli Sorjonen

Publication
Anni Enkkelä