



Blue Ocean  
Strategy Institute

# Certificate of Completion

presented to

**Xiaohan Nie**

In recognition of the successful completion of the two required  
**BLUE OCEAN STRATEGY MBA** courses.

Fontainebleau, France, July 1, 2026

A handwritten signature in black ink that reads "Chan Kim". The signature is fluid and cursive, with a long horizontal stroke at the end.

**W. Chan Kim**

Professor of Strategy, INSEAD

Co-Creator of Blue Ocean Strategy | Shift

Co-Director of the INSEAD Blue Ocean Strategy Institute

A handwritten signature in black ink that reads "Renée Mauborgne". The signature is elegant and cursive, with a long horizontal stroke at the end.

**Renée Mauborgne**

Professor of Strategy, INSEAD

Co-Creator of Blue Ocean Strategy | Shift

Co-Director of the INSEAD Blue Ocean Strategy Institute