

BUILDING COMMUNITY...

BUILDING FOR BUSINESS

EXECUTIVE DEAN'S REPORT 2004-2006



FLORIDA INTERNATIONAL UNIVERSITY
COLLEGE OF BUSINESS ADMINISTRATION

R. KIRK LANDON UNDERGRADUATE SCHOOL OF BUSINESS
ALVAH H. CHAPMAN GRADUATE SCHOOL OF BUSINESS

OUR VISION is to gain international prominence for providing a high-quality, technology-enabled educational experience rooted in our Miami location and focused on the unique requirements of doing business in a global and interconnected market.

CONNECTING OUR BUSINESS SCHOOL WITH OUR
LOCAL, REGIONAL, AND GLOBAL COMMUNITIES...



THE COLLEGE OF BUSINESS ADMINISTRATION IS ACCREDITED BY AACSB INTERNATIONAL—THE ASSOCIATION
TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS.

OUR MISSION is to create enduring educational value for our students, for our alumni, and for the business, professional, and academic communities we serve. **FOR OUR STUDENTS**—whom we prepare to succeed in a rapidly changing, technology-driven global business environment; **FOR OUR ALUMNI**—to whom we provide opportunities for continuing professional development and a legacy that appreciates as our excellence grows; **FOR OUR BUSINESS AND PROFESSIONAL COMMUNITIES**—to whom we offer knowledgeable graduates, educational programs, research and collaborative projects; and **FOR THE ACADEMIC COMMUNITY**—to whom we bring new knowledge by creating an environment that nurtures high-quality research and the development of future scholars.

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FROM THE EXECUTIVE DEAN



Dear Friends:

I am pleased to bring you this report, which highlights the activities of the College of Business Administration over the period 2004-06 and, particularly, those initiatives that have focused on building a sense of community among all of our key constituents—those upon whose participation and support we rely to help us achieve our vision and mission.

Increasingly, the college is being recognized as the premier business school in South Florida, and, in some fields, as one of the best in the country. Some of our more notable recent recognitions include:

- In 2006 and 2007, *U.S. News & World Report* ranked our undergraduate international business programs #7 in the country—up from #9 in 2005, and our international business graduate programs in the top 20—#18, up from #22 a year ago.
- In the latest ranking published in 2004, *BusinessWeek* lists us among the top 25 public business schools in the U.S.

- In March, 2006, *Fortune Small Business* cited our business school as among the “Ten Cool Colleges for Entrepreneurs,” offering what it dubbed as “some of the most innovative programs for fledgling business owners.”

The college also has achieved the goals that it set for itself over this period. Of particular significance are the following:

- The funding for our Center for International Business Education and Research was renewed by the U.S. Department of Education to the tune of \$1,360,000 for the period 2006-2010.
- Our Downtown Miami Center, located on the 6th floor of the Macy’s building, is now operational with more than 50 students enrolled in our MBA program.
- We are working with 21 leading business schools from around the world to offer a dual MBA/MIB program. Students complete one year of their MBA program in their home institutions and then spend the second year with us in our Master of International Business (MIB) program. After these two years, students earn an MBA from their home institutions and an MIB from us. During the period 2004 to 2006, 33 students from 10 countries earned these dual degrees.
- Currently, we have more than 225 business leaders serving on eleven of our programs’ advisory boards. These individuals provide valuable strategic and programmatic direction to our academic programs and help ensure that the business school is meeting the needs of South Florida’s business community as well as of the multinational firms headquartered in this region.
- Our executive and professional programs are expanding internationally. One example involves our Small- and Medium-Size Enterprise Center of Excellence (SMECE). This unique program, which was funded by USAID, helps small- and medium-size enterprises in Central America enter the global marketplace. More than forty participants completed seven online modules in such areas as market research and market penetration strategies, international trade financing, and bankable business plan development, before coming to Miami for a three-day seminar. Through online learn-

ing, classroom instruction by our academic faculty and international business practitioners, site visits to trade distribution channels, and the development of a bankable business plan, the SMECE program is equipping the small businesses owned by agricultural producers in Central America to enter and compete successfully in international markets.

Our success continues to be made possible by an extraordinary faculty who bring a wealth of knowledge and experience to our college. Many are world-renowned researchers who lead their fields in new directions, represent the college in many international conferences and meetings, and hold leadership positions in international professional associations. Several have received special recognition and awards from their respective academic professional societies. Throughout this report, we highlight examples of professors who are adding to the academic reputation of the school through their teaching, scholarship, and professional service.

We also are particularly proud of the achievements of our students, who continue to bring national recognition to the college. Some specific awards and recognitions include:

- In 2006, our college's American Marketing Association Chapter was named the "Collegiate Chapter of the Year" at the AMA's 28th Annual International Collegiate Conference—making it the top chapter among the 300+ AMA chapters in the country.
- One of our accounting students was honored in 2005 by the national Association of Latino Professionals in Finance and Accounting (ALPFA) as "Student of the Year."
- Our International Business Honor Society is the international home chapter of this organization, with authority to charter other collegiate chapters around the globe. Among its most significant accomplishments over the past two years have been its Global Leadership Service Projects to Thailand—two so far—and to Nicaragua this past December—a tribute to their mission of nurturing global business leaders with a commitment to community service and economic development in all regions of the planet.

One of the most significant recent developments in the college was the beginning of the construction of a new business building complex which will become the physical "home" we've all wanted for years—a place where students and alumni, faculty and staff, and our friends and supporters can come together as a cohesive business-school community. We expect the first phase of our new building school complex to be completed in Fall, 2007.

In this annual report, you will get a first look at our new facility. In order to acquire the funding necessary for the new building complex, we launched the college's first-ever fund-raising campaign—*Building for Business*. We're now close to achieving our goal of \$15M thanks to the generosity of our students, alumni, faculty, staff, and friends throughout the business and philanthropic communities. I'm pleased to be able to acknowledge in this report all of the generous contributions of friends like you to our campaign over the last two years.

Without question, we have achieved much over the last two years. We have been building a sense of community among all of our constituents and supporters.

But much more remains to be done. As we look to the future, we are committed to serving South Florida's business and civic communities by continually enhancing the quality of our programs, faculty, students, and facilities. With your continued support and encouragement, I'm confident that we will rise to even greater levels of distinction in the years to come.



Joyce J. Elam
Executive Dean
College of Business Administration
Florida International University



Brickell Avenue Corridor, Miami, Florida

BUILDING COMMUNITY... BUILDING FOR BUSINESS

Since its inception in 1972, the College of Business Administration at Florida International University—South Florida's leading public business school—has been anchored in and has existed to serve the communities that comprise and surround it. As a college—the largest professional school in the university with more than 7,000 in annual enrollment—we always have viewed our mission as one of building communities: not only among our faculty, staff, and students—past and present—but also with and among members of the region's business and civic communities, on whose success the economic prosperity of South Florida depends, and with the global business and academic communities we also strive to serve.

Most of our 30,000+ alumni live and work in South Florida. The majority of our current student body hails from this region and reflects the rich diversity that characterizes it. Today, we prepare and graduate nearly 1,500 students annually, most of whom join area firms and organizations, local and multinational, and about 20 percent of whom start their own businesses after graduation.

Not only do we contribute to the development of the area's economy through our academic programs, which prepare employees and entrepreneurs to contribute to its continued good health, but also, our faculty's research and our executive and professional development programs keep the skills and knowledge of alumni and business people throughout the area up to date on best business practices. Moreover, we are engaged in research that helps surface key issues—such as those emanating from Homeland Security legislation and the FTAA—facing our region's global business community.

Student organizations create mini-communities of those with like interests and expose them to alumni and other area business leaders who share those interests. Active membership development efforts, particularly during the annual International BizFest, enable our students to enlarge their rosters—often with award-winning results. These groups, along with students in programs such as the BBA+, give their time and energy to worthwhile community projects both locally and overseas.

Through our Civic Engagement Initiative, students work in our regional community on a regular basis. From mentoring high school students about how to apply to college to putting in time at local social service agencies to participating in special events such as the American Cancer Society's Relay for Life, students learn the meaning of being community members who give back. As programs have gone global, such as the Global Leadership and Service Project, young humanitarians have come to understand their obligation to use their knowledge and resources to help others around the world.

Local business leaders and alumni are no strangers to our students. Faculty invite them to their classes as guest lecturers and they often speak at weekly meetings and at special events. Many of them offer our students internships or invite them to events off campus, helping pave the way for these future business leaders to make the transition from school to full-time employment. Through our academic advisory boards and special councils, we are tapping the expertise of our community's business executives to help us ensure our curriculum is both current and valuable to them as well as to our graduates.

In the past few years, we've also been building a growing community of active alumni—including a chapter in Jamaica—and re-engaging them with our current students, our faculty, their fellow alumni, and business people in the region. Whether they speak to our classes or mentor our students, our alumni are sharing their knowledge and experience with our community of students as well as with each other.



Through our Civic Engagement Initiative, students work in our regional and global communities on a regular basis.



While we remain focused on building these communities in South Florida, we also are extending our reach and reputation beyond its borders. Given our Miami location and the multinational character of our business community, we are strengthening our position as a leader in international business education with the goal of becoming one of the best public business schools in any urban area in America. Our International Business Honors Program and our two flagship graduate programs—the International MBA and the Master of International Business—draw students from the Américas and from around the world. *AméricaEconomía* lists us among the top fifty best business schools in the world for Latin American students.

We continue to develop academic alliances with business schools in South America, Europe, and Asia, enabling dedicated students to complete degrees at leading institutions in their countries and at our college. Grants that fund international assignments—often under the aegis of our centers and institutes—make it possible for students to take their classroom knowledge and put it into use to help the world community. For example, the John Ogonowski Farmer-to-Farmer Program, funded by a grant from the U.S. Agency for International Development (USAID) and being implemented through a partnership with Winrock International and the college, gives students and faculty the opportunity to teach and work with farmers and farmer cooperatives in Central America. Our Center for International Business Education and Research's excellent programs ensured its receiving a grant-renewal from the U.S. Department of Education for the next five years (2006-2010).

International trips have taken graduate students to India and China; short study-abroad programs have taken undergraduates throughout the world, and our unique Global Leadership and Service Projects have taken members of our International Business Honor Society and others to Thailand and Nicaragua, where they have reached out to those in need.



LEFT: Overview of new business building complex
 RIGHT: Commons Hall, Student Hall, and Commons Courtyard

As the college builds these local, regional, and international communities, we are creating networks of relationships that are starting to blend and coalesce into a larger community of supporters and friends who recognize the value of what we do and who are contributing generously to ensuring our ability to persevere. In the face of dwindling public funding for higher education, we rely increasingly on our community of friends and partners to help guarantee we have the resources to grow and expand both our level of service and our reach.

Nowhere is that effort to grow more dramatically apparent than in our *Building for Business Campaign*. From its breathtaking complex of interconnected structures—which will create a physical “home” for all our communities—to its funds to support scholarships and ongoing college activities, the campaign will enable us to shape committed leaders to play vital roles in the larger communities we serve. The college is indebted to these communities, whose members have embraced the challenge and pledged to assist us in building an even stronger network of communities in the years ahead.

Communities are about people, and, as a business school, we are dedicated to expanding the opportunities available to our constituents and to building a framework in which future generations of students, alumni, faculty, staff, business professionals, partners, and friends can learn and flourish.



CLIFFORD R. PERRY, Associate Dean, R. Kirk
Landon Undergraduate School of Business

R. KIRK LANDON UNDERGRADUATE SCHOOL OF BUSINESS: EXTENDING EDUCATION BEYOND THE CAMPUS

UNDERGRADUATE PROGRAM PROFILES

BACHELOR OF ACCOUNTING (BACC): Our highly-regarded School of Accounting—the largest in the nation according to *The Wall Street Journal*—prepares our undergraduates to fulfill the strong demand for skilled accountants in the public and private sectors as well as in the corporate and governmental arenas. Separately accredited by AACSB International—The Association to Advance Collegiate Schools of Business—the accounting school’s graduates consistently place in the upper echelon of the all-important CPA examination scores.

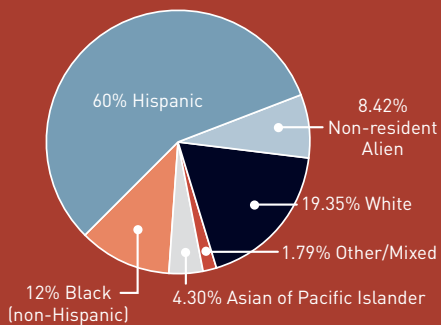
BACHELOR OF BUSINESS ADMINISTRATION (BBA): We offer a traditional BBA, providing students with a solid general business education along with in-depth background in one or more areas of business, with seven majors from which they can choose. Four of these undergraduate BBA majors—international business, management, finance, and human resource management—are available fully online. Many courses also are available in a blended format, which combines traditional, on-campus classroom time with online course delivery.

- > **Finance:** A finance major establishes the foundation for students to pursue graduate studies in all areas of business and prepares them for positions in corporations, financial institutions, brokerage firms, investment banks, and government.
- > **Human Resource Management:** Students who pursue this major gain a broad overview of organizational management and learn about the profession’s most up-to-date techniques and processes.
- > **International Business:** This major provides students background on the range of issues related to globalization, on the strategies used by multinational corporations, and on how to manage in a cross-cultural environment.

UNDERGRADUATE STUDENT PROFILE FALL, 2005

TOTAL ENROLLMENT: 6,407

Full Time Students: 3,625
 Part Time Students: 2,782
 Female: 44.97%
 Male: 55.03%



International Students: 576
 Countries Represented: 43

Antigua & Barbuda	Haiti	Panama
Argentina	Honduras	Peru
Bahamas	Hungary	Philippines
Belarus	India	Puerto Rico
Brasil	Indonesia	Russia
Bulgaria	Israel	Spain
Chile	Italy	Trinidad and Tobago
China	Jamaica	Uruguay
Colombia	Japan	Venezuela
Cuba	Latvia	
Dominican Republic	Lebanon	
Ecuador	Lithuania	
El Salvador	Mexico	
France	Morocco	
Germany	Nicaragua	
Guatemala	Norway	

- > **Management:** Students majoring in management receive a broad overview of organizational management through courses that span human resources, business ethics, strategic management, and other major business disciplines.
- > **Management Information Systems:** Graduates with a management information systems major are able to design, develop, and implement information systems to solve organizational problems effectively. This major gives students what they need to give informational technology support for decision making in organizations and to understand the impact that information systems have on the business enterprise.
- > **Marketing:** A marketing major provides students with a solid understanding of business activities under the marketing umbrella and gives them a broad foundation in marketing concepts and practices. It provides them with opportunities to grasp best practices in sales, advertising, distribution and logistics, and international marketing.
- > **Real Estate:** Our real estate major prepares students to enter the whole range of real estate-related positions in every private and public sector of the industry—from residential to commercial, from corporations to banks to governmental entities.
- > **Business Environment Track:** The courses in this track thoroughly cover the large issues that provide the context for business—such as stakeholder management, public-private partnerships, business ethics, and disaster and emergency management.

UNDERGRADUATE PROGRAM RANKINGS

- In its 2006 and 2007 rankings of "America's Best Colleges," *U.S. News & World Report* listed the college's undergraduate international business programs the 7th best in the U.S., up from # 9 in 2005.
- *Fortune Small Business* (March 8, 2006) cited our business school as among the "Ten Cool Colleges for Entrepreneurs," offering "some of the most innovative programs for fledgling business owners."
- *Hispanic Business* (since 1998) and *Hispanic Trends* (since 2003) have placed us among the top 25 business schools for Hispanics and, most recently, in the top 10.
- *The Wall Street Journal* (2004) cited our School of Accounting as the largest in the U.S. in terms of its enrollment.



Florida International University ranks #1 in the U.S. in granting baccalaureate degrees to Hispanics—*Hispanic Outlook in Higher Education* (2006).

> **Entrepreneurship Track:** We are committed to preparing entrepreneurs and have designed this track for business students interested in developing new business initiatives and in acquiring self-reliance in the business world.

BBA+: We also offer the BBA+ program with two delivery options: BBA+ Weekend and BBA+ Sunrise, both tailored for busy working professionals who already have an associate of arts degree. The programs are based on an accelerated schedule, reducing time-to-degree, and, because of their group-based format, nurture teamwork and community-building at the same time.

International Business Honors (IB Honors): IB Honors features a multi-disciplinary curriculum in which students take courses in international business, regional studies, and foreign languages. Besides class work, our students are immersed in the global business environment as they write their honors theses and fulfill international community service requirements. The program integrates seminar style classes, study-abroad opportunities, participation in the International Business Honors Society, and professional development activities—all geared to preparing graduates to be responsible business leaders in the global community.

Besides class work, our students are immersed in the global business environment as they write their honors theses and fulfill an international community service requirement.

Top 20 Internship Providers Undergraduate Students

1. Johnson & Johnson
2. Macy's Florida
3. Walgreen Company
4. BMI Enterprises
5. Motorola
6. Smith Barney
7. Target Stores
8. Department of Treasury
9. Merrill Lynch
10. SunTrust Bank
11. Bank of America
12. Ernst & Young
13. Walt Disney World
14. Florida Power & Light Company
15. General Electric Company
16. BankUnited
17. Cordis Corporation
18. International Rescue Committee
19. MTV Networks—Latin America
20. Rinkers

Top 20 Employers Undergraduate Students

1. PriceWaterhouseCoopers LLP
2. Ernst & Young
3. Macy's Florida
4. Merrill Lynch
5. Florida Power & Light Company
6. Cordis Corporation
7. Carnival Corporation
8. Morrison, Brown, Argiz & Farra, LLP
9. IBM Corporation
10. Enterprise
11. Target Stores
12. SunTrust Bank
13. Wachovia Bank, N.A.
14. Progressive Insurance
15. Deloitte
16. KPMG LLP
17. American Express Company
18. Florida International University
19. Marriott
20. Baptist Health South Florida

Student organizations have reciprocal relationships with local community.

Our college's student organizations have a two-way relationship with the local community. Our students contribute to the area through service projects. For their part, business leaders come to campus to share their knowledge, to mentor, and to recruit.

American Marketing Association

Since the American Marketing Association (AMA) chapter in the college was revitalized in 2001, it has won a series of awards. In 2005, it was named Outstanding Regional Chapter (Top Ten in the United States) and in 2006, it achieved the pinnacle of success when it was named "Collegiate Chapter of the Year" at the 28th Annual International Collegiate Conference. That made the chapter number one out of more than 300 chapters in the United States. Judges evaluate the chapters based on professional development, community service, fundraising, membership, internal and external communication, operations (including financial results), and presentation. Active members of the chapter conducted more than 26 professional development programs, completed ten community service projects, raised more than \$11,000 to subsidize attendance at the Collegiate Conference for twenty members, maintained a student membership of 125 students, and increased chapter awareness. In addition to a variety of fund-raisers for national charities, the organization's community projects ranged from collecting clothing and non-perishable goods for Hurricane Katrina victims to providing books for the Hands-On-Miami Elementary Schools Literacy Project to participating in the Kiwanis Horses and Handicapped program, which helps local children with disabilities learn to ride horses.

Accounting Association, ALPFA, and Beta Alpha Psi

Our Accounting Association (FIU-AA) conducts ongoing activities to bring the business community into close contact with our students. On Friday evenings, at the organization's regular meetings, representatives from area firms come to speak about their companies and, twice a year, the group organizes Business Industry Nights, mini-career fairs for students interested in a variety of positions with-

in different industries. On that evening, company representatives make short presentations, then attendees hand out their resumes and ask questions. In 2006, the organization won the coveted Spirit Award for its participation in the university's Relay for Life, which raised more than \$60,000 for the American Cancer Society. The award was based on how many times representatives attended meetings, how much they raised (about \$1,700 in the case of FIU-AA), and how much spirit they showed during the event as they cheered the walkers. A new activity—mock interviews—brought recruiters to campus for a day.

Through their membership in FIU-AA, most students affiliate with ALPFA—the Association of Latino Professionals in Finance and Accounting—and 2005 was a banner year for the chapter. At the 2005 ALPFA National Convention, held in Miami and hosted by the university, Vanessa Ballovera (BACC '06), then a senior accounting major, was named South Region Student of the Year, following an award as ALPFA Miami Student of the Year; Manuel Munguia (BACC '05), won the award as ALPFA South Region Member of the Year; Zameer Upadhya, (BACC '02) was named Most Promising Business Person of the Year, and the Miami Chapter of ALPFA, with Upadhya at its helm, was recognized as ALPFA South Miami Region Chapter of the Year. Executive Dean Joyce J. Elam sits on ALPFA's Corporate Advisory Board.

In addition, Beta Alpha Psi, the professional accounting honorary society, achieved Superior Chapter status in 2004—an honor conferred only on those very few national chapters that meet a high threshold of academic achievement and community commitment, and Distinguished Chapter status, also indicating significant activity, in 2005. Executive Dean Joyce J. Elam was installed in August, 2004, as a national board member, elected by the fifteen-member board to assume a two-year term.

Financial Management Association

The Financial Management Association (FMA) greatly increased its active membership over the past two years—from fifteen to approximately fifty. It received the FMA Bronze National Honor Society (NHS) Membership Development Award from the Financial Management Association and the International Award for the 2004-2005 academic year—a distinction shared by fewer than five percent of chapters worldwide. It also increased its relationship with employers, expanding the number of company representatives, including recruiters, who come to the organization's Wednesday evening meetings. The weekly interactions, which feature networking and presentations, have helped bring our students into the local business community through internship and job offers as well as through invitations to attend events at company sites.

The Finance Honor Society (FHS), part of FMA, made a tangible contribution to the college community by donating funds to the *Building for Business Campaign* and to the larger community by participating in the university's Relay for Life, a fundraiser for the American Cancer Society. A trip to New York City for the Finance Leaders Conference brought these students into the heart of the country's financial center as they attended the seminar and toured the New York Stock Exchange, the Mercantile Exchange, and the Federal Reserve. In addition, FMA ran a competition through Investopedia.com, an online portfolio management simulation that gives participants practical experience without risk. The introduction of social events brought unity to the group, whose members keep in touch, take classes together, form friendships, and now see each other outside of school. Alumni also stay involved with this community of finance devotees.

International Business Honor Society charters other chapters worldwide.

Our International Business Honor Society (IBHS)—the first of its kind in the world—has assumed the position of the national model chapter, enabling it to grant charters to applicant chapters on a global basis.

The chartering process is underway at universities in Monaco, Thailand, New Jersey, and New York. A student from the International University of Monaco participated in the society's Global Leadership and Service Project (GLSP)—Bangkok, 2006. The expectation is that the chapters at other universities will implement GLSPs of their own.

IBHS is incorporating as the not-for-profit IBHS, Inc., with a vision of being the leading international business honor society in the world for motivated, socially-conscious, ethical, and globally-focused students with an interest in the field of international business. The organization strives for academic excellence, the promotion of

educational and professional opportunities, and the continuous pursuit of ethics to cultivate the global business and community leaders of tomorrow.



INTERNATIONAL BUSINESS HONOR SOCIETY undertakes second Global Leadership and Service Project in Bangkok, Thailand, in March, 2006.

BBA+ Weekend builds community within the group and extends its network beyond it.

As part of a required *Business and Society* course, each group of students in the college's BBA+ Weekend program undertakes a community service project, selecting from options presented by class members. In 2005, the group set out an ambitious goal: to raise nearly \$20,000 for Project Thrive, the Infant & Toddler Stimulation Program of ARC (Association for Retarded Citizens of South Florida).

Their goal substantially surpassed any previously established by a BBA+ Weekend class. But through a number of fundraisers—including raffles, lunches, and a flea market—and the generous donations of companies and individuals, the effort, which came to be known as "Spark for ARC," netted more than \$26,000. Of that, \$19,460 was destined for the purchase of specialized computer equipment—including special software, controls, durability, and other features—to improve the educational and developmental chances for children with disabilities. The Project Thrive center in West Kendall, Miami, plans to use the surplus funds to purchase additional software and other options.

By mid-December, 2005, the center had installed the computers in its seven classrooms. Class members, a number of donors, the director of Project Thrive at the site, several corporate officials employing BBA+ Weekend students, and the director of ARC South Florida attended a special ceremony, which included a tour of the facility.

Ana Lorenzo, who pitched the idea to her classmates, has a son with autism who attends the center. He can control a standard mouse, but watching him work, she became aware that not every child at ARC could.

Not only has the donation made a difference in the lives of the children at the center, but also the experience has made a significant difference in the lives of the members of the BBA+ Weekend group, creating a deep sense of community among them. They decided to get together and do a yearly project, even after they graduate. Last year's project group did the same, but in a formal manner by forming a not-for-profit foundation through which their class will continue to meet and "make a difference."

"We learned that there are many organizations that need help," Lorenzo said. "Now, we have the tools in our hands to do so."

She also acknowledges that she was a beneficiary of the generosity of her classmates, who worked with great energy and diligence to make the project a success.

"Our class project was a vision from a mother who was touched by a disability that, like many parents, I am still learning to cope with," she said. "It was embraced by everyone as if my son and the children attending ARC were their own and, for that, I will be eternally grateful."



ANA LORENZO with her son, Javier, among the children who will benefit from the donation of special computers for Project Thrive

Students bond with peers in other lands.

Students in the college have many opportunities to build communities in other countries—among themselves as they travel abroad and through longer stays during which they become part of another academic, social, and cultural community.

Over the past two years, 140 students taking management courses have participated in short, study-abroad programs—intense sessions that combine coursework, touring, and visits to local businesses. In August, 2005, eighteen of them went on the first-ever study abroad program to Australia. Offered through the Center for International Business Education and Research (CIBER) and led by J. Randall Martin, a member of the Management and International Business Department, the students continued their studies while exploring Sydney, with side trips to New Zealand and Fiji.

At the opposite end of the spectrum was the Grande Dame of the study-abroad programs: Paris. In March, 2006, twenty-three participants in the sixth Paris trip visited the Eiffel Tower, Arc de Triomphe, Louvre, Musée d'Orsay, and Notre Dame Cathedral. Like their counterparts on the trip to Australia, their site visits involved the wine industry. In Australia, students learned about the country's up-and-coming vintners during a day-long vineyard tour. In France, the travelers visited Piper-Heidsieck and Moët & Chandon, both internationally-acclaimed champagne makers.

Jaclyn Marron (BBA '06), who has been on other study-abroad programs to Rome and Spain, appreciated being part of the community that the experiences create.

"You get to know new people, you work together, you hang out together, and you depend on each other," she said. "There's more fun in groups because you are sharing new ideas and perspectives. It's natural to become friends and to form a larger network when we return."

Thirteen students have made longer-term commitments to study elsewhere through CIBER's Fund for the Improvement of Post Secondary Education (FIPSE) Scholarship program.

Miami native Richard Meszen had spent four months in Argentina after high school and had traveled throughout Europe before deciding to spend his spring, 2005, semester at St. Francis Xavier's College in Halifax, Nova Scotia. It was living in an international house that gave him the greatest sense of an expanded community.

"I lived with students from Mexico, Germany, France, and Canada, and there were lots of Africans at the school," said Meszen, who has a double major in finance and management and international business. "This daily interaction led to very interesting conversations and the expression of very different points of view."

According to Meszen, "You can read how people are different, but experiencing that first-hand broadened me because now, I know how people from other countries do things. We had no other option than to get along and take care of ourselves... especially when we were snowed in."

The group continues to stay in touch via e-mail, and Meszen has returned to Canada for another visit and met up with his Mexican housemate when he traveled recently to Mexico.

STUDY ABROAD-AUSTRALIA, 2005



"You get to know new people, you work together, you hang out together, and you depend on each other."

JACLYN MARRON

STUDY ABROAD-PARIS, 2006



MARGARET BRISBANE
BBA '80
IT DIVISION DIRECTOR
MIAMI-DADE COUNTY



"What Florida International University gave me was options. It provided me with a great foundation for pursuing the career of my choice," said Margaret Brisbane, a long-time IT executive who worked with Burger King Corporation for more than 20 years. Brisbane recently took a position as an IT division director with Miami-Dade County.

"I saw an opportunity to challenge myself in a new environment and bring my expertise to bear during a wholesale transformation of the county's IT systems," said Brisbane, when asked about her move in 2005 from the private to the public sector. She added that it has been a very exciting time in her professional life.

As someone who has benefited from her ties to the college, Brisbane said she is eager to give back. That's one reason she applied for membership in the College of Business Administration's Alumni Circle, to which she was appointed in 2005.

"My role on the committee is to promote the college as a vehicle for community involvement, to provide mentoring to young people coming out of the school, and to help them achieve their goals as the future entrepreneurs and business leaders of our region," she said.

While at Burger King Corporation, Brisbane participated in many recruiting events at the school and spent time coaching young graduates as they embarked on their careers. As the school continues to grow, she said, so will its impact on the area's development and expansion.

"The young, talented individuals who are graduating from the college today will play an integral role in the future development and strength of South Florida," she said.

In her new position with the county, Brisbane experiences other ways in which the business school is becoming a critical community asset even beyond its educational programs.

"The county uses the campus for many of its continuing education and leadership seminars," she said. "It is a magnificent facility, a valuable resource that's only going to get better."

"I had never run for office before in my life, not even in junior high or high school," said Carlos Alvarez, mayor of Miami-Dade County. So when Alvarez launched his bid for mayor, some were skeptical.

"At one point, out of a slate of eleven candidates, the polls had me almost dead last," he said.

Alvarez, who fought corruption as the director of the police force (he actually launched the department's first public corruption bureau), ran on a platform that highlighted efficient government, cleaner water, affordable housing, smart growth, better mental health services, improved health care access, and flood-free neighborhoods. He said he was realistic about what he could accomplish if elected to the county's top post. His vision and candor seemed to strike a chord with voters.

"I delivered my first state of the county address on the campus of Florida International University," said Alvarez. "It was a fantastic setting."

As mayor, Alvarez sees tremendous value in having an institution like Florida International University and its premier business school as part of the community.

"The school just keeps getting better, and I would pit it against any school in terms of the quality of the education it provides," he said. "The standards are high, and the curriculum is hard."

He noted that the business school already has left an indelible mark on the city, graduating a high number of business, civic, and political leaders.

"I am very proud to be a graduate of the school," said Alvarez. "My experiences there were wonderful, and the business degree has been valuable to my career."

"The degree is so versatile and gave me such a broad view of business that it made me a great manager," he said. "That's what helped me be successful as the director of the police department, and that's the knowledge I draw on now as I run the county. It's not much different

CARLOS ALVAREZ
BBA '74
MAYOR
MIAMI-DADE COUNTY



from being the manager of a company—you bring the same skills to bear."

One of the aspects of being mayor Alvarez most likes is his ability to make a difference in people's lives.

"The great thing about local politics is that you see the impact you're having," he said. "It's very rewarding."

It also allows him to throw his support behind his alma mater, which he believes plays a critical role in expanding access to quality educational opportunities for so many Miami residents.

"Florida International University is and will continue to be an excellent economic vehicle for this community," said Alvarez, "I am more than happy to support it in any way I can."



JUAN FIGUERO
BACC '81
VICE PRESIDENT
MERGERS AND ACQUISITIONS
WAL-MART STORES, INC.

"When I thought about switching my major from architecture to accounting, my friends told me 'you have to go to Florida International University,' and it has made a big difference in my professional life," said Juan Figuero, vice president, Mergers and Acquisitions, for Wal-Mart Stores, Inc.

"The accounting program in the business school there taught me that when you want something, you have to focus on it 100% and leave no room for distractions," Figuero said. "The school gave me the confidence to pursue my goals and to operate effectively in very diverse environments."

A review of Figuero's career is a testament to that fact. As a controller and later a chief financial officer with Pepsi-Cola Company, he lived in Florida, Brasil, and Spain. As a vice president with Frito-Lay, he worked in London and in his native Dominican Republic. In 2003, he and his family moved to Bentonville, Arkansas, so he could assume his current position with Wal-Mart Stores, Inc. Figuero is enthusiastic about helping the company build an international presence.

"Wal-Mart's global operations are very young, and that means there are many opportunities available to us," he said. "It's very exciting."

"What I love about Wal-Mart is that while it is a big corporation, in many ways it feels like a family business," he said. "We have an open-door policy that is in effect all the way up to the CEO. Mutual respect is core to our values."

He is grateful to the college for his success to date. "What I learned at the school has set the stage for every career accomplishment I've had," he said. "When I tell people I got my accounting degree at Florida International University, they are very impressed. It has given me credibility in the business world and opened many doors."

"The accounting degree provided me with excellent business training and taught me to think in ways that were new and different," he said, adding that one of the most valuable lessons he learned was how to focus on the "big picture" rather than on getting mired in the details.

ANA LOPEZ-BLAZQUEZ
 BACC '79
 CEO
 BAPTIST HEALTH ENTERPRISES
 CHIEF STRATEGIC OFFICER
 BAPTIST HEALTH SOUTH FLORIDA



"I love what I do and it all started at Florida International University," said Ana Lopez-Blazquez, chief executive officer (CEO) of Baptist Health Enterprises and chief strategic officer for Baptist Health South Florida. As CEO, Lopez-Blazquez is responsible for managing the health network's facilities and related services. As chief strategic officer, she leads the network's strategic planning and business development efforts.

"It is truly rewarding to be involved in bringing patient-centered, innovative health services to the community," she said. "You really feel like you are making a difference."

She credits her ability to lead the health network in its planning and expansion initiatives to her accounting education.

"I couldn't do my job as well without it," said Lopez-Blazquez. "It has given me the ability to perform critical business analyses and work effectively with financial people because I know the disciplined way in which they think, understand their terminology, and have a sense of internal controls."

"Not everyone who does what I do has an accounting background, and I think it makes a big difference," she said. "Plus an accounting degree from Florida International University's business school carries prestige and gives me a certain credibility among my colleagues."

Lopez-Blazquez chuckles now when she recalls her "crisis in confidence" as a freshman accounting student.

"When I got my first C in accounting, I nearly died," she said. "The program was purposely tough to weed out those who weren't cut out for the field. But I made it through and learned a lot about prevailing in the face of adversity. The program taught me to dig down deep and get through things, and that has proved invaluable in my career."



JOSÉ DE LA TORRE, Dean, Alvah H. Chapman, Jr.,
Graduate School of Business

ALVAH H. CHAPMAN, JR., GRADUATE SCHOOL OF BUSINESS: LISTENING—AND RESPONDING TO—COMMUNITY NEEDS

As part of a public institution, the college and its Chapman Graduate School of Business take seriously their obligation to provide access to higher education to members of South Florida’s community.

Last year, we opened the business school’s Downtown Center in the heart of Miami, bringing educational opportunities close to where business professionals work and—increasingly—live. The Downtown Center, which was developed in partnership with Macy’s Florida, offers an MBA, an Executive Master of Science in Taxation, an MBA for Public Managers, a Master of Science in International Real Estate, and a Master of Science in Finance. Located in the Macy’s store on East Flagler Street, its presence also is contributing to the city’s effort to revitalize the downtown area.

To further meet the needs of the professionals we seek to serve at the center, the Chapman School developed the Downtown MBA, a modified version of its traditional Evening MBA, that makes it possible for students to complete their degrees more quickly and that provides a measure of flexibility in recognition of people’s demanding work regimens and family obligations.

We also re-introduced an MBA for Public Managers at this central location. With Miami-Dade County’s and other public institutions’ offices nearby, the option proved a popular one, enrolling more than forty students.

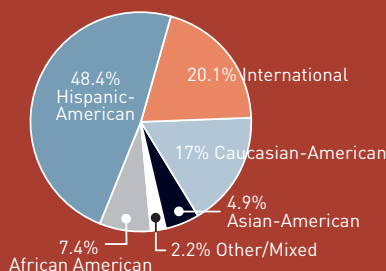
At another convenient college site, the Florida International University-Broward Pines Center in Pembroke Pines, we launched the Professional MBA (PMBA) program, drawing an initial class of thirty-four students. The PMBA program was designed to provide a world-class MBA to those managers whose busy schedules can best accommodate Saturday-only coursework and who primarily live or work in the rapidly-growing communities of Broward County.

In addition to putting its resources—faculty, staff, technology—into the community, the Chapman School drew and continues to draw upon the resources of the business community to ensure that its curriculum prepares graduates for the demands of the current workplace, in the region and in the world.

Advisory boards remain the major vehicle through which the Chapman School learns how it can refine its courses—including those addressing soft skills—to meet ever-changing expectations. Members of the various programs’ advisory boards—business leaders and experts who share their strategic and tactical experiences with college decision makers—also bring their timely and practical insights to a variety of subjects, such as marketing, recruiting, scholarships, and other matters that affect both the college and the larger business community.

GRADUATE STUDENT PROFILE

TOTAL ENROLLMENT: 1,051
 Full-time Students: 153
 Part-time Students: 878
 Male: 55.9%
 Female: 44.1%



International Students:	187	Germany	Mexico	Slovakia
Countries Represented:	69	Greece	Netherlands	South Africa
		Guatemala	Antilles	Spain
Albania	Caymen Islands	Haiti	Nicaragua	St. Kitts
Antigua	Chile	Honduras	Nigeria	St. Lucia
Argentina	China	Hungary	Pakistan	Taiwan
Aruba	Colombia	India	Panama	Thailand
Azerbaijan	Costa Rica	Indonesia	Paraguay	Trinidad & Tobago
Bahamas	Cuba	Ireland	Peru	Turkey
Barbados	Cyprus	Israel	Philippines	United Kingdom
Belgium	Dominican Republic	Italy	Poland	Uruguay
Belize	Ecuador	Jamaica	Puerto Rico	Venezuela
Bolivia	Egypt	Japan	Romania	Virgin Islands
Bosnia	El Salvador	Lebanon	Russia	
Brasil	France	Lithuania	Saudi Arabia	
Canada		Martinique	Sierra Leone	

GRADUATE PROGRAM PROFILES

MASTER OF ACCOUNTING (MACC):

Created for professionals who already have an undergraduate degree in accounting, this program typically attracts CPAs, accountants, consultants, attorneys, and other working professionals. A state-of-the-art curriculum, access to valuable accounting software packages, top-notch faculty, professional networking events, and exclusive School of Accounting career fairs are hallmarks of the program, which satisfies the thirty credit-hours beyond a bachelor's degree required by Florida's State Board of Accountancy.

MASTER OF BUSINESS ADMINISTRATION (MBA):

- > **Evening MBA (EVMBA):** By offering concentrations in entrepreneurship, marketing, international business, finance, human resource management, real estate, or management information systems, this program prepares students to work in a diverse and international workplace in addition to grounding them in a traditional MBA curriculum that spans all business disciplines. The program also offers options for earning a joint degree with a specialized master's program.
- > **Executive MBA (EMBA):** This twenty-month program, designed for mid- to senior-level executives with at least eight years of professional work experience, five of those in management, exposes participants to other countries, industries, and business disciplines as they work in multinational teams to create global strategies. A four-day immersion residency is held at the beginning of the program, and a week-long international residency takes place toward its conclusion.
- > **Downtown MBA:** Created for the professional who wants access to a premier business education in downtown Miami, this MBA delivers a comprehensive foundation in all business processes, teaches students how to be strategic managers, and gives them the tools to understand what drives customers.
- > **International MBA (IMBA):** The college's IMBA, consistently ranked among the top international business programs in the United States—including in the top twenty by *US News & World Report* (2006)—gives students a global and multicultural perspective; offers language classes in Spanish, Portuguese, Advanced Business English, and Mandarin; and provides opportunities to participate in study-abroad programs, secure internships, and attend university seminars on global business issues. In 2005, the IMBA program launched a China Track, in which students can gain an even greater competitive advantage in today's growing and changing markets in Asia as well as spend a summer studying in China.

Top 20 Internship Providers Graduate Students

- | | |
|----------------------------|------------------------------|
| 1. Bank of America | 11. IBM Corporation |
| 2. BAP Development | 12. Mercy Corps. |
| 3. Bayview Financial | 13. Mr. Sake |
| 4. B/E Aerospace | 14. Protivity |
| 5. Burger King Corporation | 15. Ryder System, Inc. |
| 6. Caterpillar, Inc. | 16. Sears |
| 7. CR Bard | 17. Talmudic University |
| 8. Credit Union One | 18. Tecnológico de Monterrey |
| 9. Heil | 19. Templeton Worldwide |
| 10. HSBC, India | 20. Univision |



- > **MBA for Public Managers:** This program meets the educational needs of federal, state, county, and city employees, grounding them in all aspects of management and offering electives in fields related to public administration, social welfare, and international relations, among others. It gives students the opportunity to specialize in fields such as accounting, finance, or human resource management and to obtain specialized certificates.
- > **Professional MBA (PMBA):** Designed for the working professional with a minimum of four years of professional work experience, the PMBA program offers a fast-paced, intense program with networking and team building structured into the curriculum and bringing together students from a variety of industry sectors, business disciplines, and cultures.

MASTER OF INTERNATIONAL BUSINESS (MIB): The MIB boasts an innovative and unique international curriculum, thereby distinguishing itself from similar programs at other schools. While providing a comprehensive, graduate-level understanding of business in all its global aspects, the program also enhances students' leadership, interpersonal, and communication skills and includes the chance to develop personal relationships and an invaluable network of resources in the business community, both in the U.S. and around the world. Students have the option of completing this program as a dual degree (MBA-MIB) with one of the college's partner schools in the Américas, Europe, or Asia.

MASTER OF SCIENCE IN FINANCE (MSF): Developed for working professionals who want to broaden their understanding of the domestic and global financial services industry, this twelve-month program enables them to become well-versed in all financial sectors, from corporate finance to swaps and options to mutual fund management, while also sharpening their expertise in financial strategy.

MASTER OF SCIENCE IN MANAGEMENT INFORMATION SYSTEMS (MSMIS): The curricular focus of this one-year program is on electronic commerce systems, database design and administration, systems analysis and design, and information systems' project management. In addition to providing a managerial perspective and practical, hands-on instruction, the program features coursework in technologies such as Oracle, SAP, .NET, PL/SQL, UML, and XML. It is designed to prepare the next generation of CIOs.

MASTER OF SCIENCE IN HUMAN RESOURCES MANAGEMENT (MSHRM): This program's comprehensive curriculum focuses on information technology and change management in an international environment. It also helps prepare students for the most valued professional certification exams in the field—those of the Society for Human Resource

Top 35 Employers of MBA Students

- | | | |
|--------------------------------|--|--------------------------------|
| 1. American Airlines | 13. Florida International University | 25. PriceWaterhouseCoopers LLP |
| 2. Anteon Corporation | 14. Halliburton | 26. Proctor & Gamble |
| 3. Bajaj-Allianz | 15. Humana | 27. Protivity |
| 4. Bank of America | 16. Interstate Container | 28. Sears Holding Corporation |
| 5. BAP Developers | 17. ITESM USA | 29. Smith Hanley |
| 6. Bayview Financial | 18. Microsoft Licensing | 30. The Seminole Tribe |
| 7. Caterpillar, Inc. | 19. Morrison, Brown, Argiz & Farra, LLP | 31. TracFone Wireless |
| 8. CIA | 20. Mr. Sake Pharmaceuticals Corporation | 32. United Motors of America |
| 9. CR Bard | 21. Novartis | 33. Wachovia Bank, N.A. |
| 10. Deloitte | 22. OBM International | 34. Weston Financials |
| 11. Enterprise Risk Management | 23. Oracle Corporation | 35. Whirlpool Corporation |
| 12. Filesx | 24. Paetec | |

Management's Certification Institute. Experiential exercises, case studies, and other engaging and active forms of applied learning play a critical part in the instructional methodology.

MASTER OF SCIENCE IN INTERNATIONAL REAL ESTATE (MSIRE): With its international focus, this unique, twelve-month program concentrates on the financial, valuation, legal, project development, and marketing aspects that are distinctive to international and cross-border real estate transactions and grounds students in the skills needed to be successful in today's growing domestic and international real estate markets. It's designed for real estate professionals who want to bolster their expertise in all facets of the real estate industry.

EXECUTIVE MASTER OF SCIENCE IN TAXATION (EMST): Our newly-redesigned twelve-month EMST program, created for practicing accountants and attorneys, is accredited by the AACSB—The Association to Advance Colleges and Schools of Business—and is the only accredited graduate tax program with a unique "Saturdays only—no tax season" schedule in the United States. By providing students with computerized tax preparation and access to research databases, the program prepares them to accelerate their career in the specialized area of taxation.

MASTER OF SCIENCE IN HUMAN RESOURCES MANAGEMENT-JAMAICA (MSHRM-JAMAICA) is offered through the Chapman Graduate School and the university's College of Continuing and Professional Studies. This fourteen-month program is modeled on the MSHRM degree program at the Chapman School, is designed for Jamaican professionals, and is taught by graduate faculty from the Chapman School and the University College of the Caribbean (UCC) in Kingston.

GRADUATE PROGRAM RANKINGS

- *U.S. News & World Report's "America's Best Graduate Schools"* (2007) lists our Chapman School among the top 20 (#18) business schools in the U.S. for excellence in international business. We are #4 in the nation in terms of one-year MBA programs.
- *BusinessWeek* (2002, 2004) ranks us among the top 68 (15%) of graduate business schools in the U.S. and in the top 25 among public business schools.
- *Fortune Small Business* (March 8, 2006) cited our business school as among the "Ten Cool Colleges for Entrepreneurs," offering "some of the most innovative programs for fledgling business owners."
- We are among the top 10 business schools for Hispanics (*Hispanic Business* 2005, 2006) and top 25 MBA programs for Hispanics (*Hispanic Trends* 2005).
- *AméricaEconomía* ranks us among the best international business schools in the world for Latin American business students.



Florida International University ranks # 2 in the U.S. in awarding master's degrees and #16 in awarding doctoral degrees to Hispanics—*Hispanic Outlook on Higher Education* (2006).

INTERNATIONAL EXECUTIVE MASTER OF BUSINESS ADMINISTRATION-JAMAICA (IEMBA-JAMAICA) is conducted at University College of the Caribbean's (UCC) facilities in Kingston. This program, serving business professionals in Jamaica, runs for nineteen months and is taught by faculty from the Chapman School.

JOINT MASTERS' DEGREES: Masters' students in the Chapman Graduate School can combine graduate programs through a number of joint degree options such as the MSF-MBA (Master of Science in Finance-Master of Business Administration), the MSMIS-MBA (Master of Science in Management Information Systems-Master of Business Administration), the MBA-MALACS (Master of Business Administration-Master of Arts in Latin American and Caribbean Studies), and the MBA-JD (Master of Business Administration-Juris Doctor).

PHD: Our PhD program prepares students for careers in academia by building their understanding of the substantive domains and literature within their selected areas of concentration. While it focuses on research, it also fosters students' teaching abilities during their graduate work by building teaching assignments into their program.

DUAL DEGREE PROGRAM PARTNER SCHOOLS

COPPEAD, Federal University of Rio de Janeiro, Brasil	ORT University, Montevideo, Uruguay
EDHEC, Nice and Lille, France	Qingdao University, Qingdao, Shandong Province, China
EGADE Graduate Business School, Instituto Tecnológico de Monterrey, Monterrey, Mexico	Reims Management School, France
ESIC, Madrid, Spain	Universidad Adolfo Ibáñez, Santiago, Chile
Groupe Sup de Co Montpellier, Montpellier, France	Universidad Anáhuac, Mexico City
HHL-Leipzig Graduate School of Management, Leipzig, Germany	Universidad de los Andes, Bogotá, Colombia
IAE, Universidad Austral, Buenos Aires, Argentina	Universidad del Norte, Barranquilla, Colombia
IESA, Caracas, Venezuela	Universidad ESAN, Lima, Peru
INCAE, Costa Rica and Nicaragua	University of Puerto Rico, Rio Piedras, Puerto Rico
ISCTE Business School, Lisbon, Portugal	University of Sao Paulo, Brasil
ITAM-Instituto Tecnológico Autónomo de Mexico, Mexico City	

Sense of community in graduate programs results from cohort and advisory board structure.

A "cohort" structure, in which students proceed as a group through their degree work in all but the Evening MBA program in the Chapman School, builds a strong sense of community among them, as students in these programs unanimously attest. They learn to tap the unique expertise of each class member and conquer the challenges of creating effective teams as they tackle projects together.

At the same time, the tactical and strategic activities of its programmatic advisory boards deeply involve the corporate community in what the Chapman School is teaching, from traditional courses to soft skills such as written and oral presentations. Members of these boards, many of them alumni, assist in student recruiting and student placement as well as by giving advice on the strategic direction of the Chapman School itself. They often serve as guest lecturers in classes and mentor both current students and alumni. Through their varied activities, these boards bring the community into the college and help pave the way for students to take their places as business leaders when they complete their education.

For example, the advisory board for the Executive MBA, which was re-launched in June, 2005, already has met three times. Members of this board—representing multinationals and local entrepreneurs across many industries—recently dissected the curriculum, offering invaluable input into what they thought was important in each area covered in the program.

At the fall, 2005, Master of Science in Management Information Systems (MSMIS) program's advisory board meeting, staff members gave updates on topics spanning internships and mentoring to college accreditation and assurance of learning initiatives, followed by updates from José de la Torre, dean of the Chapman School, and Irma Becerra-Fernández, associate professor in the Department of Decision Sciences and Information Systems (DSIS) and faculty director of the MSMIS program. Breakout sessions examined marketing, student recruitment, and scholarships. They also developed a profile of the ideal student.

Participation by advisory boards is particularly important during rigorous curriculum reviews, undertaken for each program every five years to ensure that the programs meet current market needs. In 2006, the MSMIS had its turn.

"Five years ago, IT outsourcing was not a major issue and the Internet was not the major force it is today," Becerra-Fernández said. "To continue to meet our goal of graduating students who are qualified to take leadership positions in IT management in South Florida, we have to evolve our curriculum to ensure they are ready for such transformations."



MSMIS ADVISORY BOARD gives strategic and tactical advice to Chapman Graduate School administrators.

New program puts an MBA within easy reach of a growing community.

With its launch of a Professional MBA (PMBA) program in 2005, the Chapman Graduate School deepened its commitment to the South Florida community. The response—an initial class of thirty-four students representing major global and South Florida players—validated the organizers’ research indicating that a flexible, Saturday program offered in a convenient location would find an eager clientele in Broward County.

Although she could have taken a graduate program at the University of Miami for free, Candice J. Hunter, associate director, compensation, medical human resources, University of Miami Miller School of Medicine, opted for the PMBA, which the college modeled after its prestigious Executive MBA (EMBA) program.

“I wanted a university with an excellent reputation since my undergraduate degree from George Washington University carried considerable prestige,” said Hunter, who also appreciates getting to class in ten minutes and having all logistics—such as books and handouts—handled by the staff. “My research showed me that the college qualified, and the convenience of the schedule and the location at Florida International University’s Broward Pines Center were decisive for me.”

The experience has connected her closely to her personal, academic, and professional spheres.

“We feel a bond among us,” she said, noting that four classmates live within two miles of her. “Also, with our degrees and what we’ve learned from each other, we will build stronger communities inside our companies because we will be able to give so much back.”

Erik Alexander (BBA ‘96), an Honors College student and finance major and now an assistant vice president at City National Bank, also appreciates the sense of community the program affords.

“We’re like a co-ed fraternity with an interesting mix of academic and cultural issues,” he said. “Simultaneously, we have the same goals, ambitions, and rules. We’re all in the same boat, and our families are, too.”



“I wanted a university with an excellent reputation since my undergraduate degree from George Washington University carried considerable prestige.”

CANDICE J. HUNTER

“We have the same goals, ambitions, and rules. We’re all in the same boat, and our families are, too.”

ERIK ALEXANDER



Downtown Center brings graduate business programs into the heart of Miami.

At the time the Chapman Graduate School of Business opened its Downtown Center in June, 2005, the college had high hopes for its success. Those hopes quickly became reality. The center experienced full enrollment in its graduate degree offerings—a benefit to the college—and the community received a number of benefits as well.

“We are helping revitalize downtown, facilitating higher education for people who live in the host of new residences that are springing up in the area, and establishing a Florida International University community here in the center of Miami,” said Lourdes Herrero-Matus, who serves as director for the center as well as program manager for the flagship Downtown MBA and the MBA for Public Managers, two of the five graduate programs available there.

“Since I work in Coral Gables, I do not have to beat traffic to get to school every night,” said Norma Peñate, tax associate, RSM McGladrey. “Also, I wanted to finish my MBA in a year or so and the Downtown MBA is shorter than the college’s Evening MBA.”

The consideration of the faculty and staff added to her enthusiasm.

“Many weeks I work more than sixty hours, so I needed a program in which the professors understand that. I’ve never felt they give us more than we can handle,” she said. “They test us and they challenge us, but they always keep in mind that we all work full-time jobs. Also, I love the staff behind the program. They are always available to help us out, and they never hesitate to serve the needs of students.”

Stefan Ahrens, graphic designer at Cre8tiv Juice, found the location to be a key advantage to the Downtown MBA, since it enabled him to “to work more and spend less time in the car.”

In addition, he said, “The college offers a strong, upcoming, and well-ranked program and I expect the MBA program ranking to move further up in the next few years, which will make my MBA even more valuable.”

He also likes the program’s conveniences.

“We don’t have to register or buy books—the staff do that for us—and we get the well-appreciated coffee at night, for example,” he said. “It’s important to be free of those concerns when working fulltime, and it feels as if we are VIPs.”

They are.



“Since I work in Coral Gables, I do not have to beat traffic to get to school every night.”

NORMA PEÑATE

“It’s important to be free of those concerns when working fulltime, and it feels as if we are VIPs.”

STEFAN AHRENS



MBA for Public Managers draws those with community commitment.

“Because they work for the public—as firefighters, police, and Homeland Security employees, for example—public managers already are committed to meeting the needs of their communities,” said Lourdes Herrero-Matus, program manager for the MBA for Public Managers offered at the college’s Downtown Center. “The program enables them to discover ways to help run governmental entities more like businesses and to enhance their roles within the community by becoming better public administrators.”

Michael W. Ruiz (MBA '06), senior management consultant, management planning and strategy within Miami-Dade County’s Division Office of Strategic Business Management, looked for the right program for nearly a decade.

Attracted by the schedule and cost, Ruiz was delighted with the sense of community that developed among his classmates.

“It was one of the hallmarks of the experience,” he said. “Among other things, the number of hurricanes we had in 2005 dropped our class size because many of my classmates are first responders. The rest of us understood that we would survive the demands of the program only if we worked together in ways we hadn’t worked with others in a long time. We leaned on each other, realized multiple times that we’d need someone’s help and, when it came to project work, found the talents of each person so everyone could contribute to the total effort.”

From his perspective, “the solidarity was striking. We got past petty personality issues, which provided us with greatly improved skills in the workplace because we focused on tasks, not people. When we recognized the goal, we put aside differences and really came together more like a family than like a team.”

The sense of community has extended to his job.

“I have a better sense that there are others with similar goals and we can call each other and interact, versus people being isolated,” he said. “Also, when building relationships across departments, I will expand what I experienced and enjoyed in class.”

Dawn Ramey (BS '98), Dietician II, who spends much of her time in the field monitoring Head Start programs, has always thought about combining business and nutrition, maybe even opening her own company someday.

Like Ruiz, she experienced a sense of community with her classmates.

“I have never in another program gotten so close with everyone,” she said. “It was very interesting to be in such a diverse group in terms of ages and cultures. I learned a lot of things that will help my organization, and I know I will apply what I’ve learned in my professional life.”



“It had to fit our lifestyle, plans, and budget,” he said. “I also wanted an MBA—not a Master of Public Administration (MPA)—because I wanted portability to the private sector and an understanding of how the two interact.”

MICHAEL W. RUIZ

“I wanted to get more well-versed in business. Quite a few dieticians are getting MBAs and there is even a practice group for entrepreneurs within the American Dietetic Association.”

DAWN RAMEY



PhD program fosters collaboration among students and across cultures and departments.

Doctoral students from Bulgaria, China, Egypt, Finland, India, Jamaica, Korea, Mexico, Myanmar, Nicaragua, Taiwan, and the United States are finding the PhD program in the Chapman Graduate School an effective way to sharpen their research skills, often by collaborating with each other.

Gladys Simpson is on the lookout for ways to increase the sharing of knowledge and strengthen the collaborative culture among her classmates. It's an interest that fits naturally with her plans to focus her dissertation on some aspect of knowledge management or knowledge sharing.

"One of our professors, Dasaratha Rama, suggested that since we have a WebCT license, we might be able to use the program to increase collaboration," said Simpson, who already holds two master of science degrees—one in business administration from the University of Florida and the other from Universidad Centro Americana, Managua, Nicaragua, as well as a bachelor of science from California State University, Chico. "We've used it to share papers and other materials from our PhD seminars, and we post information about conferences and other academic events."

Simpson also oversaw the setting up of a "PhD students' study room."

"It's a place where people can gather to have informal discussions, talk, and exchange ideas, especially those

for whom English is not their first language," she said. "As another potential area of collaboration, we are talking to people in other departments with common interests. We hope these discussions will lead to the very beneficial process of cross-departmental knowledge sharing."

Additional collaborations are in the works for universities beyond the U.S.' borders.

"We are in the process of establishing seminars with universities in other countries, including Italy and Brasil," said Faculty Director Ronald Lee. "Once we are able to get compatible technology, we will be able to move forward with this outreach effort."

Shazad Mustapha Mohammed (BBA '99) broadened the reach of the college into the international arena of pricing scholars when he won the 2005 Doctoral Dissertation Competition, sponsored by the Fordham University Pricing Center.

His proposal, "An Examination of Within-Category Effects Versus Across-Category Effects of Partially Comparative Pricing," built on an earlier study, one of whose authors was Paul Miniard, BMI Professor in the college's Marketing Department and director of Mohammed's dissertation committee. Another member of the extended college family was involved: Sarah Maxwell (PhD '97), who serves as the Fordham center's co-director and who describes it as the only center in the world devoted to research into the behavioral aspects of pricing.



"One of our professors, Dasaratha Rama, suggested that since we have a WebCT license, we might be able to use the program to increase collaboration."

GLADYS SIMPSON

RIGHT: SHAZAD MUSTAPHA MOHAMMED won the 2005 Doctoral Dissertation Competition sponsored by the Fordham University Pricing Center.



BASIL BERNARD
EMBA '05
PRESIDENT
APRICOT OFFICE SUPPLIES

After more than 15 years of running his own company, Basil Bernard thought it might be time to go back to school.

"We were in the middle of negotiating a major contract, and I began to realize I might need to update myself on the latest business thinking and concepts," said Bernard, president of Apricot Office Supplies, a wholesale distributor of office supplies and furniture.

"I had always wanted to go back to school, so I started to look at different programs," he said. "Once I saw the curriculum for the Executive MBA at Florida International University, I knew I'd found the right program."

Bernard, who owns the company with his wife and another couple, liked the fact that his professors were from the working world and brought a lot of hands-on experience to the classroom. "The learning wasn't merely academic; it offered me real-world solutions that were directly applicable to my company's operations," he said. "In addition, the case studies gave us an opportunity to address actual business challenges."

How have things changed at Apricot since Bernard earned his Executive MBA?

"I took what I learned in my classes and have used it to streamline our processes, increase our profitability, and make some personnel changes that I think will be beneficial to our long-term growth," said Bernard. "I also implemented some new employee incentive practices that have increased staff satisfaction within our workplace."

Bernard currently serves as a member of the Executive MBA advisory board.



"I took what I learned in my classes and have used it to streamline our processes, increase our profitability, and make some personnel changes that I think will be beneficial to our long-term growth."



GAYLE GILMORE, CPA
EMBA '03
SENIOR FIDUCIARY
ADVISOR
WILMINGTON TRUST

Gayle Gilmore knew she needed a career switch. As a long-time tax accountant, she began to burn out on the long hours and became hungry for a new challenge. But she was unsure how to proceed, especially as an

older professional. Then she found out about Florida International University's Executive MBA (EMBA) program.

"It fit perfectly with my career path and the schedule made going to school possible while I was working," she said. "The program provided me with a more expansive view of business, and the opportunity to be in class with other experienced professionals from diverse backgrounds was invaluable."

"One of the most important lessons I learned centered on the balance between professional and personal lives. I heard students talk about working fewer hours, but more efficiently," said Gilmore. "This concept was a new one for me, because as a tax accountant, I'd become used to the idea that my worth to an employer was measured by the number of hours I could bill. It was very liberating to think that could change."

"The degree also gave my resume a fresh look and signaled that my business knowledge was up to date," she said. "Even if you work in the U.S., you have the world on your doorstep, so if your professional experience is focused domestically, I think that puts you at a disadvantage." She added that the support and guidance of the college's career services staff also was crucial.

"One of the most valuable lessons I learned centered on the balance between professional and personal lives. I heard students talk about working fewer hours, but more efficiently."

Gilmore is now happily employed at Wilmington Trust Company as a senior fiduciary advisor and vice president of the company's Vero Beach office.

"A lot of that has to do with people in the business school at Florida International University," she said. "I wouldn't be where I am today without them."



ADALIO SANCHEZ
MBA '87
GENERAL MANAGER
TECHNOLOGY COLLABORATION
SOLUTIONS
IBM CORPORATION

Adalio Sanchez admits that the convenience of Florida International University's MBA program was a main reason he chose to enroll. The evening classes in the Evening MBA accommodated his work schedule.

"The degree has allowed me to crystallize in my mind the significance of understanding and recognizing core competencies."

"Little did I realize how beneficial the experience and degree would be to my career growth," he said. The general manager of IBM's Technology Collaboration Solutions said his degree provided him with a business foundation that's been fundamental in preparing him to manage "a multi-billion dollar business with more than 10,000 employees spread across the world."

"It has enabled to me to think and execute as a strategic business leader, something that has been critical to my

ability to advance in the company," said Sanchez. The self-described "engineer at heart" has found a lot of room to grow in his 24 years at IBM, and he credits his employer in part with giving him the chance to pursue developing interests in various parts of the business.

"I love the speed of the information technology industry and the challenge of managing a business in this highly dynamic environment," he said. Sanchez's success also largely has been the result of skills and knowledge he gained as an MBA student, expertise that has helped propel him up IBM's corporate ladder.

"The degree has allowed me to crystallize in my mind the significance of understanding and recognizing core competencies," said Sanchez. "It showed me how to leverage my individual strengths and capitalize on them."

He said his MBA also taught him how to identify and nurture the talents of those who work for him, a dimension he loves about his work.



DENNIS KLINGER
MBA '75
VICE PRESIDENT AND CHIEF INFORMATION OFFICER
FLORIDA POWER & LIGHT COMPANY

Dennis Klinger remembers when Florida International University's staff worked out of the old Tamiami Airport tower. He worked there, too, as head of information tech-

"The school got off to a great start and has just kept getting better and better."

nology while pursuing a graduate degree from the university's recently-launched MBA program. He is amazed at the astonishing growth of the program in the intervening years.

"The school got off to a great start and has just kept getting better and better," said Klinger. The vice president and chief information officer of Florida Power and Light Company (FPL) can speak from experience about the value of his education in the college to his business career. In his current position, he has been at the center of unprecedented changes in the energy industry.

"Our business has gone from being a traditional utility to becoming a robust, commercial enterprise, and that has meant applying a whole different business model to our operations," he said. While the changes have made FPL more "lean and nimble" and the workplace more dynamic, Klinger admits it has been rough at times, too.

"Change happens and people who are oriented in a certain way will love it, while others won't," he said. Among other things, he credits his education with allowing him to adapt to a new business environment and weather the evolution of his company and the industry.

"I think my undergraduate degree helped me acquire the rules and tools," said Klinger. "But my MBA helped me understand how to apply those rules and tools, taught me to understand the behavioral aspects of business, how to assess the personalities and politics, and how to move at the right time. That's what's helped me be successful."

Klinger adds that his MBA has enabled him to see the "big picture of what a business is trying to accomplish, understand everyone's roles and mission, and communicate that idea to the right people," a skill that has helped him thrive during both the highs and lows of FPL's transformation.

Klinger currently serves on the college's Dean's Council.



NANCY RAUSEO, Instructor,
Department of Marketing

EXECUTIVE AND PROFESSIONAL EDUCATION MEETS NEEDS OF BUSINESS COMMUNITY.

To provide executives and managerial professionals across multiple industry sectors with top-quality, non-credit programs, the college created the office of Executive and Professional Education (EPE). Its wide-ranging, highly-relevant courses enable business professionals to remain current, refine their skills, and receive certificates that verify their expertise.

“There’s always room for improvement and growth—techniques and ideas change over time and there’s new information to learn,” said Laurie F. Reaves, PMP, computer services manager, Miami-Dade County Enterprise Technology Services Department, who has taken “Project Management,” “Tactical Planning and Teambuilding,” and “Leadership for Decision Makers,” among EPE’s offerings.

As a professional within the government, she finds it “enlightening” to interact with members of the private sector.

“There’s very good dialogue and exchange, and I’ve been very pleased with the professors,” she said. “I think it’s easy to get bogged down with the day-to-day in a job, and the programs offered in the college allow people to refresh existing knowledge and learn new topics. In addition, the insights we acquire are very beneficial to our senior management—and to the County as a whole—because we become resources who can help others address a variety of challenges.”

Juan P. Poggio (MSMIS ’03, BS ’00), PMP, ITIL, global service and project manager, Telefónica USA, Inc., has completed “Developing a Leadership Mindset,” “Leadership for Decision Makers,” and “Managing Interpersonal Communications,” and he is familiar with EPE’s many project management offerings.

“I try to take as many courses as possible to keep growing—either by keeping my skills updated or by developing new ones,” Poggio said. “In one or two days, I am able to focus on one area and acquire a certain skill.”

He said that, “the short commitment” demanded by the programs “is ideal for someone who already is a professional.”

He also likes the sense of community the courses build among participants.



“There’s very good dialogue and exchange, and I’ve been very pleased with the professors.”

LAURIE F. REAVES

“I try to take as many courses as possible to keep growing—either by keeping my skills updated or by developing new ones.”

JUAN P. POGGIO





CAROLINA GÓMEZ, Associate Professor,
Management and International Business

OUR FACULTY AND RESEARCH CENTERS: DELIVERING NEW KNOWLEDGE TO OUR STUDENTS, ALUMNI, BUSINESS, AND ACADEMIC COMMUNITIES

Our faculty members carry on cutting-edge research alone, in conjunction with their colleagues in the college and university, and with fellow academicians from around the world.

Many of the leading journals in their fields publish the results of their collaboration and hard work, and as a practice, they share their explorations and conclusions with their students. Not only does this knowledge-sharing increase our students' awareness of real-world problems, but also, our faculty members often get ideas for further research from their students' questions. Through "Business Insight," a regular feature in the college's monthly publication *Business Networks*, we keep the business community informed about the practical applications of our researchers' investigations.

Shared insights into best teaching practices, cross-departmental committees to identify and recommend activities that support the college's assurance of learning initiatives, and collaborative research projects break down barriers and create ad hoc and permanent communities within the college.

The college also houses six research centers and institutes, each dedicated to providing up-to-the-minute information and innovative advancements in their respective disciplines. In addition to their research activities, the centers and institutes present an array of lectures, workshops, and forums delivered by local and world-renowned business leaders; sponsor student activities such as international travel; and secure and dispense grants. The impact of their activities on the college community is undeniable. They are equally important to the business community as a source of expertise and potential collaboration.

College creates community among faculty members in pursuit of pedagogical excellence.

Best pedagogical practices derive from current research in the field as well as from the particular requirements of the college, such as adherence to AACSB International—The Association to Advance Collegiate Schools of Business (AACSB)'s stringent accreditation standards.

In 2004-2005, approximately 100 blended and fully-online courses were reviewed for adherence to best practice guidelines developed in-house by Charlotte Slater, director, Assurance of Learning. Faculty members met individually with her to identify strengths and areas for improvement in their technology-enabled courses. In addition, she worked closely with the online learning team's e-learning consultants to integrate the guidelines into the design and development of courses from the outset.

The idea of best practices in course design also invites professors to enrich their on-site courses by incorporating suggestions from their colleagues—improving instruction by constantly integrating methods and content with demonstrated impact.

One successful effort that embodies the positive effect of such communication is the college's online marketing courses. Though Nancy Rauseo, instructor in the Marketing Department, had been teaching one online course solo, when the college needed additional support to meet the demand for online and blended course offerings, she gave her colleagues access to the material she used and modified it based on their suggestions.

"We learned from each other and made the course better," said Rauseo.

Another collaborative effort among faculty that began in earnest in Spring, 2004, supports the college's assurance of learning strategies.

"The assurance of learning initiative requires that we, as a college, identify several curricular learning goals based on our mission and on broadly-defined AACSB competencies. Faculty from across all departments participated in the creation of those goals," said Clifford Perry, associate dean, Landon Undergraduate School. "Faculty members are independent, but they do have to serve our students collectively, and so they are making a commitment to developing a collective learning experience."

The Learning Goals Committee, with representatives from each department and chaired by Deanne Butchey, instructor in the Department of Finance, is systematically reviewing learning experiences—for example, lectures, projects, videos, cases, and Socratic teaching modes—to see which are in use in courses throughout the college's eight majors and in the ten courses that form the under-

graduate core curriculum. These learning experiences are being mapped to learning objectives, which have been identified for each business course at both the undergraduate and graduate levels.

"Upon graduation, students should be able demonstrate they've attained the defined learning objectives," Perry said. "We are working to improve the quality of the learning experience so they can do so."

"Representatives from each of the majors and the core courses are collaborating to come up with one set of conclusions and recommendations," Butchey said. "As committee members, we are looking at various methods of teaching for all the faculty members in our respective departments, but will come up with conclusions that cut across departmental lines. Also, we are trying to head toward a more integrated curriculum and to recognize the symbiotic relationship among various business disciplines. We are masters of our own areas, but, currently, we leave it up to students to draw their own conclusions and make connections. Our collaborative work should help facilitate that process for them."



LEARNING GOALS COMMITTEE

Collaborative research projects broaden faculty's perspectives.

Many of our faculty engage in collaborative research, both within and across business disciplines. A few examples are highlighted in this overview.

Researchers uncover clues to nations' competitiveness.

Two members of the college's Decision Sciences and Information Systems Department, Steve Zanakis, professor, and Irma Becerra-Fernández, associate professor, examined forty-three countries listed in the World Competitiveness Yearbook (WCY) to better understand what countries can do to improve their competitiveness in global markets. Their data on fifty-eight variables



STEVE ZANAKIS



IRMA BECERRA-FERNÁNDEZ

spanned economic, internationalization, governmental, financial, infrastructural, management, and science and technology variables as well as demographic and cultural characteristics. As they mined and analyzed the data, they determined that the primary driver for competitiveness is a lower country risk rating, that is, the ability of a country to meet its financial obligations. They also found that the extent to which a country invests in computer infrastructure and computer literacy provides a strong predictor of its competitiveness. Many of the factors are beyond a country's capability to alter, but Zanakis and Becerra-Fernández assert that policy makers and international agencies can tackle a number of them as they attempt to manage their countries' economic futures. In addition, companies within a country can make business decisions that contribute to their nation's competitiveness. The results of this study were published in an article titled "Competitiveness of Nations: A Knowledge Discovery Examination." It appeared in the October, 2005, issue of the *European Journal of Operational Research*, one of the leading journals in the decision sciences and information systems field.

Bank mergers and risk studied by finance faculty.

Arun Prakash, Knight Ridder Center for Excellence in Management research professor in finance, and Suchismita Mishra, assistant professor of finance in the college, in collaboration with colleagues at other universities, have researched bank mergers, looking at what the degree of risk might be for acquiring and acquired



ARUN PRAKASH

<http://business.fiu.edu>



SUCHISMITA MISHRA

banks. Focusing on banks with New York Stock Exchange (NYSE) profiles—for which trade data are available—the researchers examined information from a three-year period to measure exactly what the risk is for bank mergers and acquisitions. Their contribution is important, in part because they looked at risk, unlike earlier studies that looked at the return side of the issue. In previous research, they had evaluated data from thirty banks before and after an acquisition. They kept their focus on banks acquired through stock versus other methods, such as leveraged buy-outs using debt, as well as on banks of sufficient asset size to make the NYSE list—and found no clear-cut indications of risk. In "Bank Mergers and Components of Risk: An Evaluation," published in March, 2005, in the *Journal of Economics and Finance*, they applied their approach to looking at both target banks and acquiring banks. Their research showed that the merger and acquisition tactic benefits both the target and acquiring firms.

Audit issues capture the interest of faculty researchers.

A husband and wife faculty team, Kannan Raghunandan (known as Raghu), professor in the School of Accounting, and Dasaratha Rama (known as Rama), professor in the Department of Decision Sciences and Information Systems, have collaborated on a number of research projects over the years. Among their areas of interest are audit opinions, internal auditing, and corporate governance. In "Recent Changes in the Association between Bankruptcies and Prior Audit Opinions," published in May, 2005, in *Auditing: A Journal of Practice & Theory*, Raghu, Rama,

and a colleague looked at the relationship between bankruptcies and prior audit opinions before the Enron failure and after that corporation's collapse. Their results indicated that auditors' decisions were more conservative in the post-Enron period than they had been previously. The research considered influences on auditor behavior, including the pressures of increased media attention, more intense Congressional scrutiny, and concerns about additional regulations or class-action litigation. Their work also supported the idea that the profession is essentially self-correcting, which regulators and standard-setters, such as the U.S. Securities and Exchange Commission (SEC) and the Public Company Accounting Oversight Board (PCAOB), should take into account before disseminating further prescriptive regulations. Among their other collaborative projects was "Local and Regional Audit Firms and the Market for SEC Audits," published in December, 2004, in *Accounting Horizons*.



KANNAN RAGHUNANDAN



DASARATHA RAMA

CENTERS AT A GLANCE

The Center for Accounting, Auditing, and Tax Studies conducts and sponsors innovative research projects and holds seminars and short courses for accountants and auditors.

The Center for International Business, Education, and Research (CIBER) conducts research focused on making U.S. firms more competitive abroad; it also organizes and funds faculty development programs in Latin

America and coordinates the college's study-abroad programs.

The Eugenio Pino and Family Global Entrepreneurship Center facilitates all entrepreneurial activities and course development across the university and works to increase awareness of entrepreneurial principles within the university, the business and civic communities of South Florida, and beyond.

The Jerome Bain Real Estate Institute conducts research and offers educational opportunities, including undergraduate, graduate, and executive education programs. It is known for its expertise in international real estate transactions.

The Knight Ridder Center for Excellence in Management, a coalition of scholars in different disciplines, conducts and funds faculty research on "best prac-

tices" in international management and shares these through various outreach programs in the Americas and the rest of the world.

The Ryder Center for Supply Chain Management conducts research on global distribution systems. It brings together executives from leading corporations with the university's faculty and students to identify, document, research, develop, and disseminate best practices in supply chain management.

FACULTY RESEARCH HIGHLIGHTS



KRISHNAN DANDAPANI

The expansion of the Internet introduced virtual banks into the financial services landscape. Krishnan Dandapani, professor of finance, has spent years studying the evolution of Internet-based financial services. Supported by a grant from the college's Knight Ridder Center for Excellence in Management, Dandapani has produced publications, conference presentations, and case studies in this special area of research. His article, "Success and Failure in Web-based Financial Services," published in the May, 2004, issue of *Communications of the ACM*, closely examined the financial viability of virtual banking business models. The study noted that out of more than forty exclusively Internet-based banks operating in 1998, only five remained in 2004. His research showed that virtual banks tend not to survive because they were based on a flawed business model that assumed low-cost efficiency would yield a lower burden. He discovered that, despite an optimistic financial model and fast Internet growth, virtual banks out-competed each other and fell short against e-banking operations offered by brick-and mortar banks. He concluded that established financial institutions are able to satisfy the customer in ways that virtual banks alone cannot—in part because they give people more choices in access to banking channels and in part because they have the luxury of exploring e-banking options while already in possession of a solid, physical infrastructure and dedicated client base. Dandapani continues to examine the issues affecting e-financial services and Internet banking, including identity theft and the fact that sufficiently secure encryption architecture has yet to be developed. He believes that these security issues will need to be resolved before stand-alone virtual banks can flourish.



PETER R. DICKSON

Marketing planning requires more than discipline. It takes creativity, too. Thus the paradox of marketing, as discussed by Peter R. Dickson, chair and professor in the Department of Marketing, in an award-winning article, "The Paradox of a Marketing Planning Capability," which appeared in the *Journal of the Academy of Marketing Science* in October, 2004. In the article, Dickson and a colleague used survey-based research to examine the practices of several hundred North American companies. They worked with The Conference Board, a not-for-profit organization that conducts research and provides forums for sharing information about management and the marketplace. His article concludes that marketing professionals too proficient in planning—which tends to emphasize discipline, a careful review of past and current situations, and the patient development of a thorough plan of execution—may lack the flexibility and adaptability to respond to a changing competitive environment or may be too focused to see the potential drawbacks of a marketing campaign or strategy. Dickson and his colleague put forth the idea that there is no such thing as a single marketing plan document. Instead, they note, there are three critical documents—and organizations need to allow for discipline and creativity in each. The first report describes and analyzes the situation, taking a comprehensive view at the whole market and allowing for creative insight. The second is a creative and problem-solving report in which alternatives are evaluated in a very disciplined way within the context of the first report. Finally, the implementation document charts the plan and all implementation steps while keeping the door open to creativity so that people concentrating on the details don't overlook potential problems or opportunities.



CHERIE HENNIG

The introduction of the new M-3 corporate income tax form is making the job of tax return preparers especially challenging these days. Cherie Hennig, professor in the School of Accounting and director of the Executive Master of Science in Taxation program, hopes to help them address this challenge. She and a colleague have co-authored a professional reference book entitled *Book-Taxation Income Reconciliations: A Guide to Schedule M-3*, which is designed to help tax preparers understand the new form. Information recorded on the intricate, new three-page form—officially labeled *Schedule M-3 Net Income (Loss) Reconciliation for Corporations with Total Assets of \$10 Million or More*—shows discrepancies between book and taxable income. With the differences made more obvious, the Internal Revenue Service can more easily evaluate which ones appear legitimate and identify those that do not. One of the consequences of this new tax environment is that tax professionals and accountants need to work more closely together on the book-tax reconciliation process. In their new guidebook, Hennig and her colleague explain financial accounting rules to tax people so that they can get information into the desired format to complete the M-3 form and assist accountants in preparing tax accruals on the balance sheets. Written as a friendly “how-to” guide, the book presents a practical, compliance-oriented explanation of the new tax form, complete with examples and four case studies. The goal is to provide tax professionals with the information they need to understand the new accounting rules and to exercise judgment appropriately.



NANCY RAUSEO

Process mapping—creating a diagram to help clarify a process or a series of parallel processes—is a familiar idea to most firms and companies, especially those involved in efforts such as *Six Sigma* or other quality management initiatives. Nancy Rauseo, instructor in the Department of Marketing, along with a colleague, took this concept, added new ideas, and applied them successfully to a South Florida construction company. Their research and a case study of the construction company’s experiences were brought together in an article titled “Building an Enterprise Process View Using Cognitive Mapping,” which was published in March, 2005, in the *Business Process Management Journal*. Their approach used cognitive mapping techniques to align business strategy to process strategy. One new idea grew from the observation that organizations using process maps tend to map from the bottom up, with individual departments preparing charts of their functional activities. In this case, Rauseo and her colleague involved top executives and built the maps from the top down to give the company a holistic view of its business that enabled everyone to visualize cross-departmental relationships. Also new was their completely customer-focused approach, which had the company look beyond traditional internal perspectives and use process maps to create a view of how customers interact with them. By involving customers more, they discovered, companies can improve both internal processes and customer loyalty. Rauseo and her colleague concluded that through these innovative systematic approaches, companies can realize a significant return on their investments because it’s easier and more cost-effective to identify and implement changes that are attractive to existing customers than to attract new customers.



PAUL D. REYNOLDS

With an eye towards tracking trends in entrepreneurship, Paul D. Reynolds, professor of entrepreneurship in the Department of Management and International Business, published a report in 2005 summarizing five years of research on the level and nature of new firm creation in the United States. In his report, Reynolds, who also is director of the Entrepreneurship Research Institute in the Eugenio Pino and Family Global Entrepreneurship Center, identified a sharp reduction of late in United States-based business creation that follows a substantial rise between 1993 and 2000. In fact, the number of people starting new firms in 2004 decreased by 20 percent from the rate in the previous year. The report found that while African-Americans and Hispanics are more likely than whites to be involved in entrepreneurial ventures, they are much less likely than whites to sustain their new businesses over the long term. At the same time, the report notes, Asia is experiencing growing entrepreneurial activity, as opposed to Japan and Europe, while the United States, despite current declines, continues to lead the way in this area. Reynolds also observed

that, in light of current trends, companies wanting to start branches or new units will need to make stronger arguments for more money or more equity in order to motivate people to move into such ventures. At the same time, employers may find greater loyalty among employees who are less inclined to start new businesses. Future research will determine whether or not the United States is experiencing a temporary shift in new business creation—with stabilization on the way—or is undergoing a more sustained change.



DAVID WERNICK

Without a doubt, dealing with security issues represents a new reality for living and working in a post-9/11 world. It's also the primary focus of research being conducted by David Wernick, instructor in the Department of Management and International Business. In Spring, 2005, he delivered a paper titled "Terror Incognito: International Business in an Era of Heightened Geopolitical Risk" at a conference in Madrid. He discussed new approaches that international firms need to take to assess and manage a wide range of geopolitical risks, including the most severe threat—transnational terrorism. Edward Elgar is publishing the paper as a chapter in the book *Corporate Strategies under International Terrorism and Adversity*, which looks at the architecture of doing business in a time that demands corporate attention to terrorism. Through his research, Wernick has found that companies are in the crosshairs as never before and that, while handling security matters—from securing data

systems to enhancing the safety of supply chains—exact high costs, firms in the know also can offer competitive advantages. In the coming years, he concludes, the firms that will prosper will be those that take steps to anticipate possible catastrophes and deal effectively with their aftermaths.



AUGUSTO "GUS" VIDAURRETTA (BS '80)
Principal, RAM Strategy, Inc.

OUR ALUMNI: CREATING COMMUNITIES IN SOUTH FLORIDA AND BEYOND

Business Alumni Chapter expands alumni network to build community throughout South Florida and beyond.

Our Business Alumni Chapter has taken a number of steps in the past two years to help alumni stay connected with their college classmates and with the college. A variety of events targeting specific groups within the alumni population afforded networking, socializing, and educational opportunities for everyone from the newest alumni—those who had graduated moments before—to those who have been affiliated with the college for decades.

Following the December 20, 2005, and May 2, 2006, commencement ceremonies, graduates of the Landon Undergraduate School of Business and their families were welcomed to a Graduation Celebration Tent Party, where they socialized, received gifts, and had the chance to join the Alumni Association and the chapter at a discounted rate.

Young alumni—those who graduated within the past ten years—were the main attendees at Traveling Happy Hours, begun in September, 2005, which took place the third Thursday of every month at upscale locations in Miami’s Brickell corridor and Coral Gables neighborhoods. Nearly 100 alumni and guests at each Happy Hour enjoyed complimentary drinks and appetizers from participating sponsors, Bacardi and Mosaico.

For graduates of the Chapman Graduate School of Business, the Business Alumni Chapter offered both social and professional development activities. In December, 2005, the Chapman Graduate School held its first-ever alumni holiday networking party, which brought together Chapman School personnel and more than two hundred graduate alumni.

Traveling Happy Hour at Mendoza Restaurant



BUSINESS ALUMNI CHAPTER 2005-2006 BOARD OF DIRECTORS

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STUDENT REPRESENTATIVE
Kenneth Rojas
Landon Undergraduate School

“The event launched what will be a series of Chapman School alumni events and programs offering them opportunities to reconnect with classmates and professors and to continue their relationship with the business school,” said Monique Catoggio (EMBA '03), director of the college's Alumni and Partner Relations Office.

Chapman School alumni also were the exclusive guests at an alumni conference, which took place in February, 2006. Held at the Downtown Center, the conference featured business leaders discussing critical topics in entrepreneurship, marketing, real estate, Latin American business, and recruiting. Various college faculty members moderated the sessions.

Finally, more seasoned alumni attended the *South Florida CEO Speaker Series*, made possible through a partnership between the chapter and *SouthFloridaCEO* magazine.

In an effort to work closely with future alumni, the Business Alumni Chapter Board of Directors asked an undergraduate and a graduate student to join them as ex- officio members. It was these students' efforts that resulted in the inaugural Graduation Celebration Tent Party—now planned as a bi-annual event.

EXECUTIVE DEAN'S ALUMNI CIRCLE

CHRISTIAN AITKEN (EMBA '97) Managing Director Tuthill Corporation Latin America	ALFREDO CEPERO (MACC '90, BACC '88) Audit Partner BDO Seidman	MICHAEL GIBALDI (BBA '84) Regional Manager Business Wire Florida	HOWARD MARK SHORE (MBA '96) Partner Elite Advisory Group
DEMIAN BELLUMIO (BBA '00) President Hoodiny Entertainment Group	CLAUDIO CURY (GEMBA '01) Business Development Manager Stryker Latin America	FRANCIS A. HONDAL (MBA '94, BBA '87) Vice President, General Manager American Express Cards	JOSÉ ANTONIO HERNANDEZ SOLAUN (BBA '98) Vice President General Electric Company
MANUEL JOSÉ BECERRA (BBA '86) Group Senior Vice President Assurant, Inc.	RICHARD DANZE (EMBA '03) Vice President <i>Philadelphia Inquirer</i>	MIGUEL A. HORVATH JR. (BBA '00) Financial Advisor American Express Financial Advisors	ALEXANDER SORIA (BBA '89) President RBS RE, LLC
LANCE BENSON (MBA '03) Office Broker Cushman & Wakefield, Inc.	DIANE DAVIS (MBA '92) AVP/ Wealth Management Advisor Merrill Lynch	DANIEL A. LINARES (MBA '98) Vice President Financial Sales Leader Wachovia Bank, N.A.	ANDRE TEIXEIRA (MACC '93, BACC '92) Executive Vice President/Chief Financial Officer The Graham Companies
MARGARET BRISBANE (BBA '80) Division Director Miami-Dade County	OSVALDO DOMINGUEZ (BBA '91) CSM General Manager Simon Property Group	BRIAN MORMILE (MBA '93) Senior Vice President Bank of America	JOAQUIN URQUIOLA (BACC '88) Partner Goldstein Schechter Price Lucas Horwitz & Co., PA
JOSEFINA CARREÑO (EMBA '99) Vice President Beckman Coulter, Inc.	RICK ESCUDERO (MACC '93, BACC '92) Executive Vice President and Chief Financial Officer Kramer Laboratories, Inc.	MICHAEL PUSTIZZI (GEMBA '01) Director of Human Resources Telemundo Network Group, LLC	AUGUSTO "GUS" VIDAURRETA (BS '80) Principal RAM Strategy, Inc.
EDGAR A. CEBALLOS (EMBA '02, BBA '99) Senior Project Manager PRC	CARLOS GARCIA (MBA Candidate) Partner Goldstein Schechter Price Lucas Horwitz & Co., PA		

ALUMNI CIRCLE MAKES NEW COMMITMENTS TO LOCAL EDUCATIONAL AND BUSINESS COMMUNITIES.

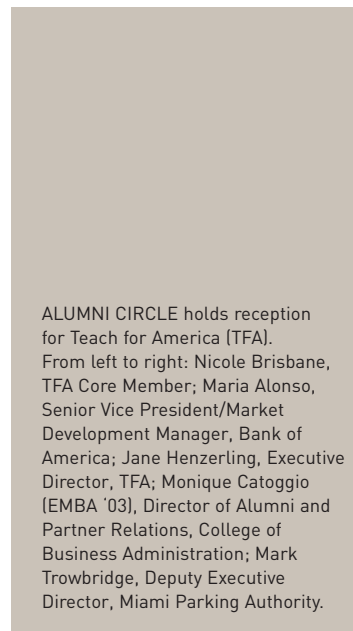
The Executive Dean's Alumni Circle, a group of business leaders in mid- to senior-level executive positions, works closely with college administrators by offering advice and helping the college implement initiatives to further its strategic goals.

As part of its commitment to improving education in South Florida, the group hosted a special reception honoring Teach For America (TFA). Called "Leading the Education Revolution," the event on March 6, 2006, sought to increase awareness among business leaders about the important work in which TFA is engaged and to enlist support from both individuals and corporations in the region to expand the organization's reach.

The event included speeches by a core member (teacher), an individual donor, and Maria Alonso (MBA '91), senior vice president/market development manager represent-

ing Bank of America—a TFA corporate sponsor. All speakers described how TFA helps schools improve their educational delivery systems. Among the gathering's sponsors, in addition to the Miami Children's Museum, were Outback Steakhouse, Dadeland Mall, Southern Wine and Spirits, Hoodiny Entertainment Group, Elite Advisory Group, The Graham Companies, and the Miami Parking Authority.

The Executive Dean's Alumni Circle also formed a Business Readiness Committee to help ensure that the college's students graduate "business ready" as defined by those who hire them. The committee developed a survey for recruiters to aid them in identifying what hiring companies expect of the college's graduates. After reviewing its research results, the group plans to propose a program to improve the ways in which the college prepares students to fulfill needs articulated by members of the business community.



ALUMNI CIRCLE holds reception for Teach for America (TFA). From left to right: Nicole Brisbane, TFA Core Member; Maria Alonso, Senior Vice President/Market Development Manager, Bank of America; Jane Henzerling, Executive Director, TFA; Monique Catoggio (EMBA '03), Director of Alumni and Partner Relations, College of Business Administration; Mark Trowbridge, Deputy Executive Director, Miami Parking Authority.





ANNABELLE ROJAS, Director, External Relations and Resource Development, with donors

OUR FRIENDS AND SUPPORTERS: BRINGING VALUE TO OUR VISION

Our Building for Business Campaign

The College of Business Administration thrives on the challenge of teaching and conducting research in a rapidly-changing world.

Thanks to our remarkable growth and success in meeting this challenge in recent years, we have created a compelling need for additional resources—both physical and financial.

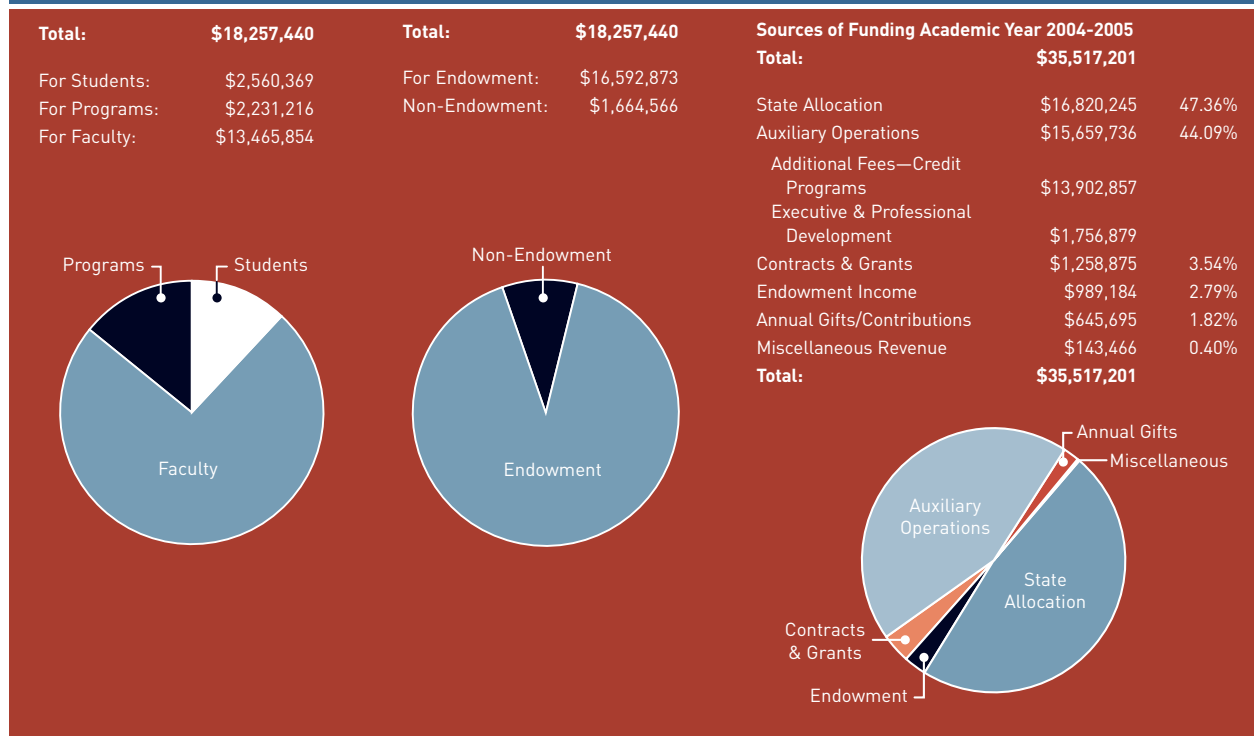
In response to that need, we launched our *Building for Business Campaign* in 2004-2005—the first comprehensive, multi-faceted fundraising initiative we had ever undertaken.

This initiative was both bold and necessary. Bold—because it set forth some ambitious campaign goals. Necessary—because it will enable the college to secure the resources it must have to address its immediate priorities while creating the foundation for sustainable success in years to come.

Our *Building for Business Campaign* reflects the college's major funding priorities:

- Ensuring our ability to meet our ongoing operational needs through a *Growth and Excellence Fund*
- Creating general, programmatic, and scholarship endowments to continue to attract top-tier faculty and students and to deliver high-quality programs through a *Securing Our Future Fund*, which includes a *Scholarship Fund*
- Constructing a new, \$45 million state-of-the-art building complex to house the college's graduate and undergraduate programs through a *Building Complex Fund*.

ALLOCATION OF CBA FOUNDATION BALANCES AS OF JUNE 30, 2005



While our primary focus during the last two years has been on growing our *Building Complex Fund*, we've been gratified by the tremendous outpouring of support we've received for all of our funding priorities and the sense of community our campaign has created among our constituents within and outside the university.

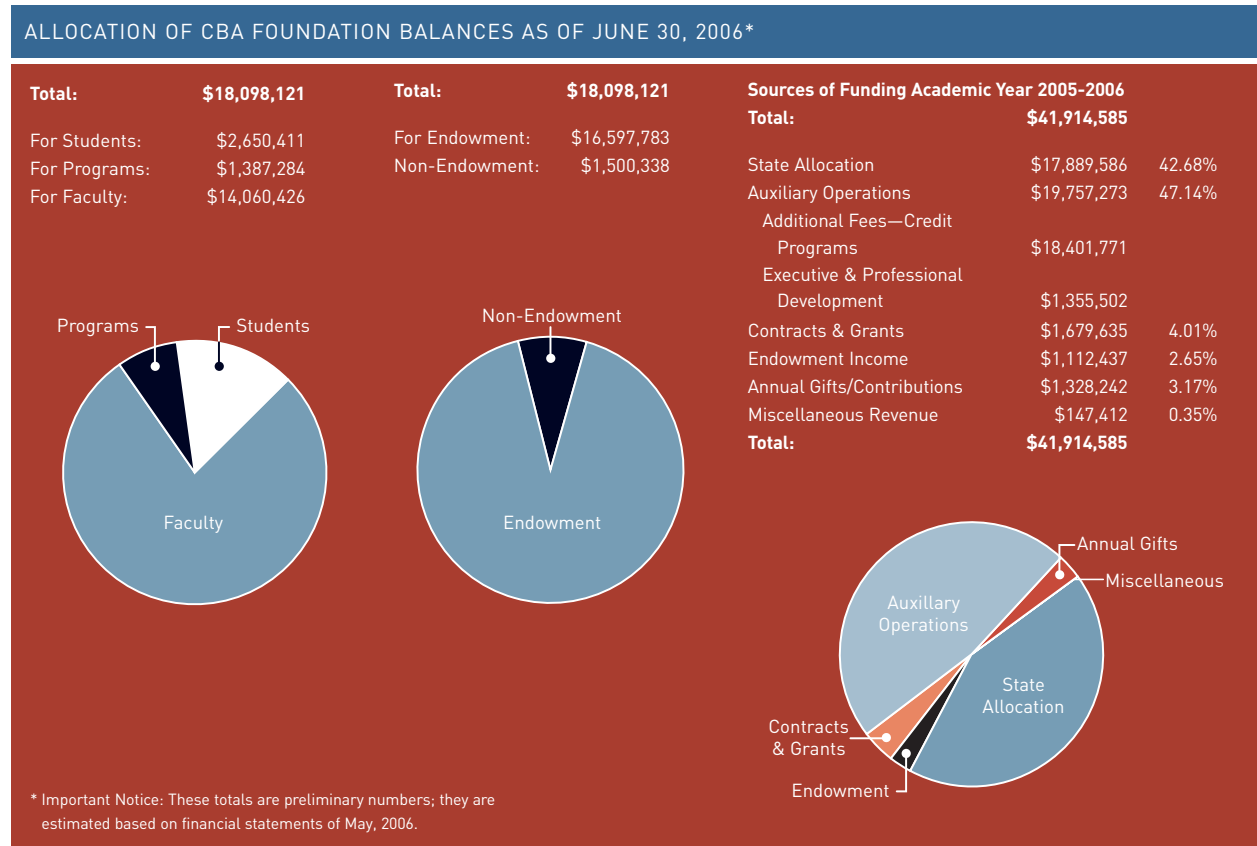
Truly, this response represents a major milestone in our college's evolution towards excellence.

Private gifts—from students, faculty, staff, alumni, and our friends and supporters in the business and philanthropic communities—help provide the margin of excellence that builds our capacity to serve our students and our region's economic development. We appreciate the generosity of all who have donated to this ongoing fundraising initiative.

We're especially thankful for the contributions of our major donors to date to the *Building for Business Campaign*:

- R. Kirk Landon
- Alvah H. Chapman, Jr.
- Ocean Bank
- Office Depot, Inc.
- Bank of America
- Armando Codina
- Hewlett-Packard Company
- Wachovia Bank, N.A.
- Regions Bank
- Morrison, Brown, Argiz & Farra, LLP
- Guarded Networks, Inc.
- Preferred Care Partners, Inc.
- The Graham Foundation
- IKON Office Solutions
- KPMG LLP
- Kaufman Rossin & Company, P.A.
- Augusto and Jeanie Vidaurreta

We also want to acknowledge and thank all of those other individuals and companies who have contributed to this first-ever college-wide campaign during the last two years.



Dean’s Council plays vital role in helping the college build relationships and support in the community.

The Dean’s Council—business leaders representing a cross section of industries in the nation—helps the college strengthen its community connections in a host of important ways. Members offer insight to the executive dean about the college’s strategic direction, new initiatives, and existing programs; enhance the college’s reputation; and provide insightful information about business trends, challenges, and needs the college can meet through its research and by graduating students equipped to handle current demands in the workforce.

“A natural synergy exists between the college and the community through the Dean’s Council precisely because it is comprised of private sector business leaders from this community,” said Pablo Cejas, chairman and managing partner, Aquarius Capital, LLC. “As part of a public university, the college has a mandate to be responsive to the needs of the community in which it is located. The Dean’s Council provides a bird’s eye view of the needs of the local community and of how the college and its students together can play a role in making it better.”



“People today are truly committed to the programs of the university and to continuing to build a world-class academic community,” said Angel Medina, Jr. (BBA ’92), group president, Miami-Dade Regions Bank, who chairs the Dean’s Council. “The Dean’s Council enables us to become engaged in the needs of the university and gives us the opportunity to invest in our local community as well as in the college.”

The ideas of investment and a closer link to the community have taken on a heightened importance since the college launched its multi-faceted *Building for Business Campaign*. Dean’s Council members are playing a critical role in gaining local support for the fundraising effort by providing access to potential supporters. It is a responsibility they have welcomed and are discharging with remarkable success.

PABLO CEJAS, Chairman and Managing Partner, Aquarius Capital, LLC

DEAN’S COUNCIL AS OF JUNE 30, 2006

JOSE M. ALDRICH Managing Partner Tax & Legal Services, Latin America Tax Leader—South Florida Business Unit KPMG LLP	PAUL BONK Vice President, Store Operations Walgreen Company	THOMAS CORNISH President & Chief Executive Officer Seitlin	EDNA JOHNSON Senior Vice President Burger King Corporation
MARIO DE ARMAS Office Managing Partner PricewaterhouseCoopers LLP	DARCIE BURK Divisional Director Merrill Lynch Latin America	RUI DA COSTA Managing Director Latin American & Caribbean Vice President, Customer Solutions Group Hewlett-Packard Company	DENNIS KLINGER Vice President and Chief Information Officer Florida Power & Light Company
DANIEL H. ARONSON Shareholder Greenberg Traurig, LLP	THEODORE CARTER Senior Managing Director CB Richard Ellis	RAFAEL COUTTOLENC Senior Vice President—Latin America DHL Express	ERIC LEVIN Vice Chairman Gold Coast Beverage Distributors, Inc.
JORGE ARRIZURIETA Chairman, International Policy Group Akerman Senterfitt	JOSEPH L. CARUNCHO, ESQ. Chief Executive Officer Preferred Care Partners, Inc. Holding Corporation	PATRICIA DAHNE Principal Pat Dahne Realty Group	MONICA LUECHTEFELD Executive Vice President Office Depot, Inc.
DEMIAN BELLUMIO (Alumni Circle Liaison) President Hodiny Entertainment Group	ROBERTO CAVALCANTI	STEPHEN FLOWERS President, Americas Region UPS	ANGEL MEDINA, JR. Group President Miami-Dade County Regions Bank (continued on next page)

"We are offering a rare opportunity for individuals and companies to leave a legacy with an institution that is growing in prominence in our community, our country, and internationally with its programs, but most importantly through its alumni," Medina said. "Members of the council have been very generous with their time, talent, and treasure, contributing personally and through their corporations, and helping open doors which the college might not have had the opportunity to do otherwise."

Cejas shares Medina's enthusiasm.



"Raising funds and resources for the college is one of the most crucial functions of the Dean's Council," he said "For me, the process is richly rewarding because ultimately, in fundraising for the college, I am seeking an investment in building the possibility of achievement for tomorrow's business leaders. As a Dean's Council member, for those who contribute, and for the students who benefit, the impact of our fundraising is great."

"Almost every major gift the college has secured, and many of the prospects we currently are working to bring on board, would not have been possible without the leadership of our Dean's Council members," said Annabelle Rojas, (MBA '98, BBA '87), director of External Relations and Resource Development in the college, who runs the council on behalf of Executive Dean Joyce J. Elam. "They truly are engaged and passionate about what they see happening here as we continue to prepare the future leaders and entrepreneurs of tomorrow for success in South Florida, the Américas, and beyond."

ANGEL MEDINA, JR., Group President, Miami-Dade County, Regions Bank

DEAN'S COUNCIL AS OF JUNE 30, 2006			
<p>LUIS GABRIEL MERIZALDE Regional Vice President Latin America & South Africa Region General Mills</p>	<p>ELIZABETH "LIZ" PARNES Area Vice President IKON Office Solutions</p>	<p>ALBERT SANTALO President and Chief Executive Officer Avisena</p>	<p>RAUL J. VALDES-FAULI Partner Fowler Rodriguez Chalos</p>
<p>CARLOS MIGOYA President—Dade and Monroe Counties Wachovia Bank, N.A.</p>	<p>PETE PIZARRO Chief Executive Officer Telefónica</p>	<p>OSCAR SUAREZ South Florida Tax Managing Partner Ernst & Young</p>	<p>AUGUSTO L. VIDAURRETA Principal RAM Strategy, Inc.</p>
<p>ALVARO G. DE MOLINA Chief Financial Officer Bank of America</p>	<p>CARLOS SABATER Managing Partner, South Florida & Puerto Rico Deloitte</p>	<p>N. K. "TRIP" TRIPATHY President Macy's Florida</p>	<p>J. GUILLERMO VILLAR President & CEO Commercebanc</p>
<p>DANA NOTTINGHAM Executive Director Downtown Development Authority</p>	<p>FEDERICO SANCHEZ President L.I.C. Capital LLC</p>	<p>MARIO TRUEBA President & Chief Executive Officer—Florida Mellon United National Bank</p>	<p>DOMINIQUE VIRCHAUX Managing Partner Virchaux & Partners</p>
<p>RAMIRO ORTIZ Director, President and COO BankUnited</p>	<p>GABRIEL SANCHEZ-ZINNY Partner Egon Zehnder International</p>	<p>JESSE J. TYSON President and Fuels Marketing Sales Director Américas South ExxonMobil Inter-America Inc.</p>	<p>GABRIEL ZAMBRANO BENITEZ Director General Proeza TI</p>

Growth and Excellence Fund supports operational needs and special programs.

The *Growth and Excellence Fund* in the *Building for Business Campaign* seeks to increase annual giving for operational needs and for innovative programs and initiatives. We rely on these funds to support activities ranging from technology for teaching and research to marketing to professional association memberships to study-abroad programs for our students.

The Entrepreneurship Hall of Fame Induction Ceremony and Luncheon is one of the most exciting programs which derives support from this fund. The annual induction ceremony, which recognizes alumni from the college who have achieved distinction as founders and builders of local business enterprises, was established in 1999 through a \$50,000, five-year gift from SunTrust Bank and has grown from an audience of sixty in its inaugural year to a gathering of approximately 500 in 2006.

Two alumni and prominent members of that local business community—Nicholas Bustle (MS '88) and Antonio L. "Tony" Argiz (BBA '74)—have been instrumental in increasing its stature.

Community is important to Bustle, city president Miami, and manager, regional wealth and investment management, SunTrust Bank. He sees the event—for which SunTrust remained the lead sponsor in 2005 and 2006 by extending its original 1999 commitment and pledging to be the lead sponsor for the next four years—in a community context.

"When you look at Miami-Dade County and South Florida, you see that a high percentage of the total number of enterprises are small businesses that are generally very entrepreneurial," said Bustle, who also is a member of the college's Alumni Association and serves on the boards of the Greater Miami Chamber of Commerce, the Beacon Council, the Community Partnership for Homeless, Inc. (CPHI), and the Jackson Memorial Foundation. "Many companies began as small business ventures and now represent hundreds of millions of dollars of business to our economy."

Bustle believes that the Entrepreneurship Hall of Fame luncheon "fosters this spirit. The hundreds of people who attend and those in the community who learn about it through the extensive media coverage see what the winners have accomplished. I have no doubt their achievements may encourage others."

From his point of view, nurturing and recognizing entrepreneurship is vital to the community and to his bank.



"Miami is a small business town and by placing an emphasis on entrepreneurship, the college helps grow our business community."

ANTONIO L. ARGIZ, CEO AND MANAGING PARTNER,
MORRISON, BROWN, ARGIZ & FARRA, LLP (LEFT)

"If we help build the community, the community will build our bank, and this event is a great way to reach out and connect with the community."

NICHOLAS BUSTLE, PRESIDENT, SUNTRUST BANK (RIGHT)



"We are big believers in the community value of organizations," he said. "If we help build the community, the community will build our bank, and this event is a great way to reach out and connect with the community."

Argiz, CEO and managing partner with Morrison, Brown, Argiz & Farra, LLP, also was interested in having his company serve as a secondary sponsor and to volunteer personally as a judge in support of the college's focus on entrepreneurship.

"When you look at the community in Miami, you see that a great percentage of the businesses have fewer than fifty employees," he said. "Miami is a small business town and by placing an emphasis entrepreneurship, the college helps grow our business community."

Argiz, who also is a member of the Board of Directors of the Florida International University Foundation, was chairman of the university's Council of 100, served on the School of Accounting's advisory board, and is chairing the university's first Hall of Fame banquet for sports, sees the ceremony's value in increasing the public's awareness of the college.

"This is one of the nicest business events with which I have ever been associated," he said. "Meeting some of the young entrepreneurs was an excellent experience. In addition, the event helps sell the college to the business community, many of whose members attend."

"The college has approximately 30,000 alumni, about 75 percent of whom stay to live and work in the South Florida community, and about 20 percent of whom own their own businesses," said Annabelle Rojas, director of External Relations and Resource Development for the college. "These facts make the college a significant player in fueling entrepreneurship in the community. It is only natural, then, that we should put all the effort we do into this premier alumni and community event, which celebrates—in a grand way—the entrepreneurial accomplishments of our alumni, students, and business community."

2005 Entrepreneurship Hall of Fame Induction Ceremony Sponsors

SunTrust Bank
Morrison, Brown, Argiz & Farra, LLP
Greenberg Traurig, LLP
Telemundo/NBC6
South Florida CEO

2006 Entrepreneurship Hall of Fame Induction Ceremony Sponsors

SunTrust Bank
Morrison, Brown, Argiz & Farra, LLP
Adorno & Yoss
Telemundo/NBC6
South Florida CEO

Securing our Future Fund builds partnerships and foundation for excellence in faculty, students, and programs.

The *Securing our Future Fund* in the *Building for Business Campaign* encompasses endowments, scholarships, and multi-year targeted giving to attract high-quality faculty and students to and ensure top-notch programs in the college. Department chairs and professors also identify high-priority projects and other needs that the fund supports.

Technology enhancements, essential for ensuring graduates are in step with the environment they will encounter in the workplace, represent one such pressing need. A major gift from Hewlett-Packard Company (HP) has given the college some leading-edge technology essential for preparing our students to be effective members of the 21st-century business community.

"We asked HP if they would sponsor us as we made efforts to enhance our technology infrastructure," said Manoel Oliveira, director of technology in the college. "We wanted to meet our students' needs while they are in the college and as they take technology-enabled courses as well as prepare them for their futures. HP responded by presenting us with a gift of servers that was four-fold what we initially requested."

"We believe in the important role of technology adoption in education, which is today a requirement to ensure the student-turned-workforce member will be competitive in the world marketplace," said Rui da Costa, managing director, HP Latin America & Caribbean, and vice president, TSG.

He added that, "HP's donation to the college is proof of our commitment to education and community development. It is understood on a global level that technology can enable businesses to be more innovative and productive. As such, technology is a common language in the corporate world, and we must guarantee that today's workforce truly is technologically savvy and fluent in this language."

One significant way in which the servers are creating a stronger community within the college is by hosting a collaborative suite of applications that will transform activities such as e-mailing, scheduling, and calendaring. It will make it possible for students, faculty, and staff in the college to retain their connection to the college and the university permanently via lifelong e-mail addresses.



RUI DA COSTA, Managing Director, HP Latin America & Caribbean, and Vice President, TSG; MANUEL OLIVEIRA, Director of Technology in the college's Technology Center, and MANUAEL MEDINA, Chairman and CEO of Terremark Worldwide, Inc., in front of Terremark building in downtown Miami

"We needed a robust system to be able to implement the applications, and the HP servers provided it," Oliveira said.

To ensure that all the services the college now offers are always available to anyone in its far-flung family and through any kind of catastrophe, the college has chosen to house its technology infrastructure in the Network Access Point (NAP) of the Américas, which routes Internet traffic among the Américas, the Caribbean, Asia, and Europe for its more than 450 customers.

"As a long-time resident of South Florida, I have seen Florida International University become a world-class educational institution in the last thirty years," said Manuel Medina, chairman and CEO of Terremark Worldwide, Inc. "Its leadership, faculty, student body, and graduates are second to none, and I'm proud to support its efforts under the skilled leadership of Executive Dean Joyce J. Elam and her staff."

Both da Costa and Medina are enthusiastic about the growth of a partnership between the college and their companies.

"The success of partnerships such as the one between HP and the college suggests that collaboration and innovation are the keys to delivering a highly-skilled and flexible workforce to the corporate world," da Costa said. "Ultimately, the key to economic development and prosperity depends on all of us—government, business, and academia alike—working together."

"The college was one of the first educational institutions that selected Terremark's NAP of the Americas to house its mission-critical IT infrastructure," Medina said. "We are delighted to partner with them as they continue to grow and prosper."

"I am very proud to have worked with Rui da Costa, a committed Dean's Council member, who firmly believes in our mission and in our dreams," said Annabelle Rojas, director of External Relations and Resource Development for the college. "Rui has worked personally on this project, bringing together HP employees from Latin America and Miami. As a result, the HP team took special interest in a successful implementation and continues to be a true partner throughout the process."

The installation at the NAP also is significant from her point of view.

"We are very pleased to have been able to house our technology infrastructure in the NAP, where we can depend not only on the total reliability of the services they provide, but also on the expert personal customer service and support they have given and continue to give us," she said.

SECURING OUR FUTURE FUND SCHOLARSHIP DONORS

A number of generous supporters of the college funded new scholarships during the past two years, recognizing the achievements and potential of the recipients.

ASSURANT, INC.: \$3,000 for graduate students and \$1,500 for undergraduate students majoring in management information systems (MIS). Recipient in 2005-2006: Maycol Garcia

COSCAN HOMES: \$1,000 per year for four years to an undergraduate student who is a declared real estate major

CRYSTAL ADVISORS LLC: \$31,000 over five years for degree-seeking students enrolled in the college. Preference given to students who are residents of Palm Beach, Broward, Miami-Dade, or Monroe counties, or who are international students from Latin America. Recipient in 2005-2006: Cristina Mariaca

ERNST & YOUNG: Ernst & Young Business Leaders scholarships are awarded to full-time students in the Master of Accounting (MACC) program or senior undergraduate accounting majors in the School of Accounting; selection is based on academic merit and leadership potential with recipients called "Ernst & Young Scholars." Recipients in 2005-2006: Lucy Gutierrez and Kenneth Rojas

Securing our Future Fund provides scholarships to attract and support high-quality students.

Ocean Bank supports diversity through generous scholarship fund.



BENIGNO F. AGUIRRE, Ocean Bank's Senior Vice President and Human Resources Director

Ocean Bank demonstrated its commitment to the community's diversity by creating the Ocean Bank Scholarship Fund, a three-year, \$60,000 gift to the Florida International University Foundation, Inc. Each year, \$20,000 will be awarded to eight outstanding African-American accounting or finance students in the college. The group, known as the Ocean Bank Scholars, will include four students from the Landon Undergraduate School and four students in the Chapman Graduate School.

"Scholarships provide us the opportunity to affect the lives of students who dream of continuing their education and making a positive difference in the world," said Benigno F. Aguirre, Ocean Bank's senior vice president and human resources director. "Everyone has a stake in supporting education. Today's students are tomorrow's leaders. Students hear the message behind the money, the message that others see the promise of their potential and believe in their dreams."



The first Ocean Bank Scholars in 2005-2006 were Silrita Anderson, Jimmie Beard, Laetitia Blanchard, Anne Maire Colimon, Abdonlaye Dabo, Susan Duncan, Danelle Martin, and Marc Phanord.

OCEAN BANK SCHOLARS at luncheon with college administrators

SECURING OUR FUTURE FUND SCHOLARSHIP DONORS

GOLD COAST CHAPTER OF THE FLORIDA INSTITUTE OF CPAs: \$25,000 to support the Gold Coast Chapter of the Florida Institute of CPAs' Randy Greene Memorial Scholarship for School of Accounting students

KAUFMAN ROSSIN & COMPANY, P.A.: \$1,000 per year for five years to be awarded to a deserving African American graduate or undergraduate student majoring in either Accounting, Finance or Human Resources.

PEREZ FAMILY: \$1,000 per year for five years for accounting students. Selection is based on academic merit and leadership potential.

RACHLIN COHEN & HOLTZ, LLP: \$2,500 for a graduate student in accounting; selection is based primarily on academic merit. Recipient in 2005-2006: Jaime Pineda

WILLIAM G. MCGOWAN CHARITABLE FUND, INC.: General tuition costs for the senior year of undergraduate studies or one year of graduate work, up to \$15,642; a student must be recommended for this award by at least one member of the college's faculty; selection is strongly influenced by such attributes as scholarship, talent, leadership qualities, character, and community involvement. Recipient in 2005-2006: Shradha Ramchandani

Building Complex Fund

Our *Building Complex Fund* has been a priority component of our *Building for Business Campaign* during the last two years. It entails a capital project to build a world-class business school complex, the centerpiece of our quest to become one of the best public business schools in the nation and in and for the Americas.



ALVAH H. CHAPMAN, JR.,
former CEO and Chairman,
Knight Ridder, Miami

With \$15 million in state funding, the college has sought an additional \$15 million in private funds to be matched by \$15 million in state funding through its matching gifts program. Almost \$10 million of this \$15 million goal has been committed to date, and our ground-breaking ceremony for construction of the new complex was held in November, 2005. The first section of the complex is scheduled to be ready for occupancy in Fall, 2007.

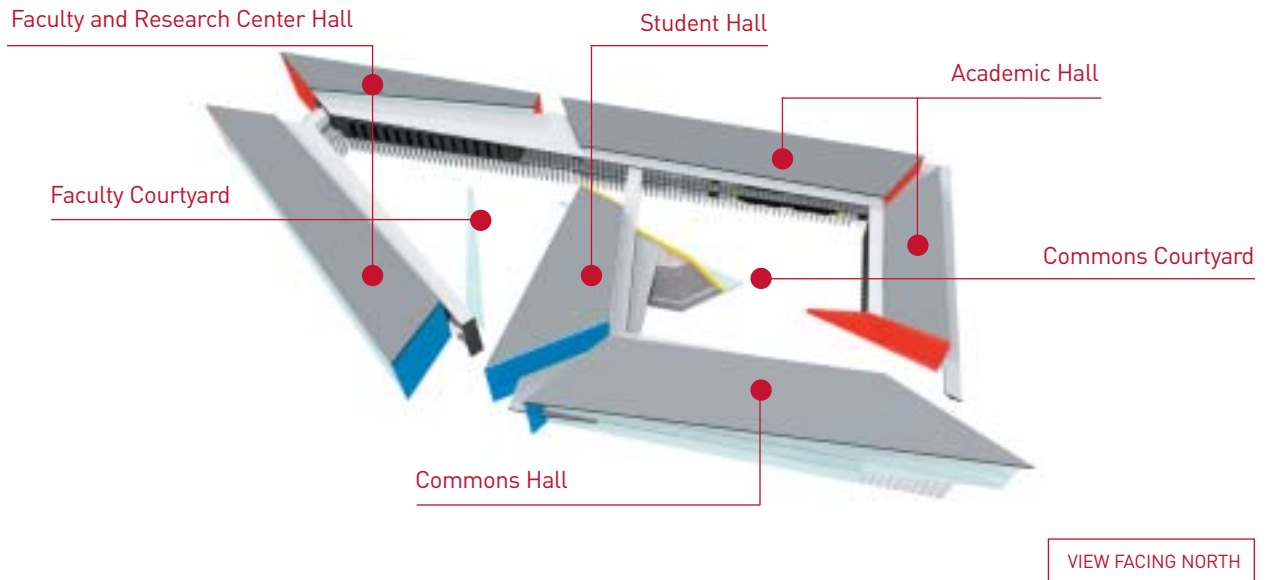
In 2001, before the *Building Complex Fund* was announced publicly, the college received major initial gifts for construction of the building. The first, for \$800,000, was from long-time college benefactor Alvah H. Chapman, Jr., presented during a ceremony held in November of that year to name our Chapman Graduate School of Business. The second, for \$500,000, also made at that time, was from South Florida real estate developer Armando Codina, also a long-time supporter of the university. Codina currently serves as chief executive and president of Florida East Coast Industries (FECI)'s Flagler Development.



ARMANDO CODINA, Chief
Executive and President of
Florida East Coast Industries
(FECI)'s Flagler Development

At the heart of the new building's Commons Hall will be a donor "Wall of Stars" which will recognize students, faculty, staff, and alumni who have contributed to the building fund. Announced in 2005, the "Wall of Stars" campaign has raised \$98,200 through June 30, 2006, from these important constituents.

N



MAJOR DONORS: BUILDING COMPLEX FUND

R. Kirk Landon	\$5 million	Landon Undergraduate School
Ocean Bank	\$1 million	Ocean Bank Auditorium
Office Depot, Inc.	\$1 million	Office Depot Student Center
Alvah H. Chapman, Jr.	\$800,000	
Armando Codina	\$500,000	
Bank of America	\$500,000	Bank of America Career Services Center
Hewlett-Packard Company	\$400,000	In-Kind Technology
Regions Bank	\$250,000	Regions Bank Case Room
Wachovia Foundation	\$250,000	Wachovia Case Room
Preferred Care Partners, Inc.	\$125,000	Preferred Care Partners Student Organizations' Center
Morrison, Brown, Argiz & Farra, LLP	\$100,000	Morrison, Brown, Argiz & Farra Collaborative Classroom
Guarded Networks, Inc.	\$100,000	Guarded Networks Collaborative Classroom
The Graham Foundation	\$50,000	Graham Foundation Career Services Library
Kaufman, Rossin & Company, P.A.	\$50,000	Kauffman, Rossin & Co. Study Room
IKON Office Solutions	\$50,000	IKON Office Solutions Study Room
Glenn J. Rufrano	\$25,000	
KPMG LLP	\$25,000	
Augusto and Jeanie Vidaurreta	\$20,000	Vidaurreta Career Services Interview Room



R. KIRK LANDON, Former CEO of American Banker's Insurance (Assurant, Inc.)

Local philanthropist donates \$5 million to Building Complex Fund.

The way R. Kirk Landon sees it, Florida International University's graduates are the future of the business community in South Florida.

"It's in all of our interests to support the university in any way we can," said Landon, former CEO of American Bankers Insurance (now Assurant, Inc.) and current president of two foundations: the Kirk Foundation and the Kirk A. and Dorothy P. Landon Foundation.

As the single largest donor in the school's 32-year history, Landon has contributed \$5 million to the *Building Complex Fund* to enhance the newly-named R. Kirk Landon Undergraduate School of Business. His gift, which is eligible for state matching funds, will actually generate \$10 million in funding for the college's new building complex.

Landon spearheaded development of the first satellite school in the country at his company's headquarters in Miami-Dade County. By working in partnership with the teachers' union and the public school system, American Bankers enrolled 300 children in its kindergarten, first- and second-grade programs. The effort was a big hit with company personnel and cut costs for the school system.

"These kids were thriving in a completely diversified setting," Landon said. "And the unexpected consequence was that we wound up saving money on recruiting and training because it was such an important benefit for our employees and one of the things that made them want to stay with us."

Citing arts and education as his biggest philanthropic passions, Landon says very modestly that he hopes his contributions "make a difference and help improve people's lives." For the business school, it's obvious that they have.

In addition to financial support, Landon donates his time and energy as a member of the Board of Trustees of Florida International University, an appointment he received from Florida Governor Jeb Bush in 2005. He describes some of the ways in which he is trying to use his position to advance the educational goals of the university.

"One of the great resources the university has is its students. I want to think about ways in which we can create learning opportunities for them that also bring value to the school," said Landon.

One idea he has is to enlist students in arts and sciences programs to aid in the cataloguing of the university's art collections. As chair of the audit committee, he also is working with the Landon Undergraduate School to identify ways for students to gain hands-on experience in auditing while at the same time providing the university's financial staff with additional support.

Landon's contributions have been invaluable to the university as a whole and the business school in particular. His efforts are bolstering the school's ability to provide students with world-class educational offerings that grow in quality each year.

Ocean Bank's gift supports new building complex's multipurpose auditorium.



Florida International University President **MODESTO A. MAIDIQUE** accepts gift from **JOSÉ CONCEPCIÓN**, President and CEO of Ocean Bank.

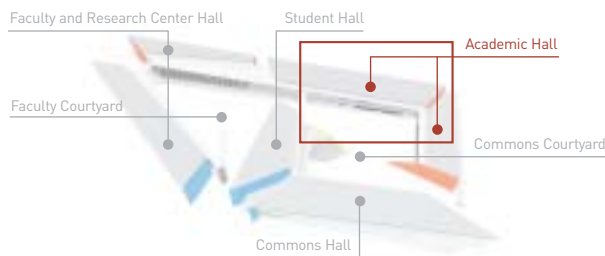
"Florida International University is us," said José Concepción, president and CEO of Ocean Bank. "We are part of the same community, and we are both invested in seeing Miami-Dade thrive. The best way to ensure a strong and growing economy is to support key educational initiatives that graduate people who can take South Florida into the future—and that's Florida International University."

Concepción, whose sons Sergio and José Luis graduated from the business school, and Ocean Bank have long supported the university's goals through scholarships and other initiatives. The bank's \$1 million donation, presented in March, 2005, will be used to build the Ocean Bank Auditorium in the college's new building complex's Academic Hall.

"We chose to fund the auditorium because we wanted the college and the community to have a state-of-the-art facility for educational activities and cultural events," said Ileana Portal, assistant vice president and marketing officer. "In addition, it's a chance to let students and others know who we are and that we are dedicated to building this community."

Ocean Bank is one of the largest independent commercial banks in Florida, with more than 23 branches throughout Miami-Dade and Broward Counties. Concepción describes it as a true "hometown" bank and says that building good customer relationships is key to its success.

"Many of our officers remain with us for years and in that time have developed a loyal customer base. We balance that personal interaction with cutting-edge technology that ensures easy access to accounts and financial products," he said.



Portal, herself a graduate of Florida International University, says the bank is interested in increasing its profile among graduates with the idea of having Ocean Bank being seen as a potential employer.

"We find that the business school's students are well prepared and well rounded when they graduate," said Portal. "They come into our bank and move up very quickly. It's a trend we want to continue."

She estimates that the bank currently has about 50 employees who are graduates of the business school. All were invited to attend the presentation of the bank's gift to the university.

"We were very proud to be able to bring those graduates to the ceremony and to express the way in which both of our organizations are inextricably linked," she said.

In the face of decreasing public funding for education, Concepción and Portal think it's imperative for businesses to step up, not only as good corporate citizens but also, said Portal, "because our livelihoods depend on it."

RENDERING OF OCEAN BANK AUDITORIUM in Academic Hall





BUSINESS BUILDING COMPLEX (ABOVE): Overhead view, with Ryder Business Building at top, left, of the complex. BUSINESS BUILDING COMPLEX (BELOW): Academic Hall and Commons Courtyard at night.





BUSINESS BUILDING COMPLEX (ABOVE): Commons Hall, with Café, and Commons Courtyard. BUSINESS BUILDING COMPLEX (BELOW): External view of Commons Hall Lobby and Commons Courtyard, at east entrance to the complex, and view of Commons Courtyard.



Office Depot, Inc., funds student center in Commons Hall.

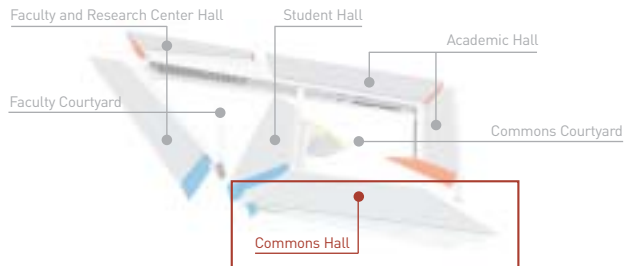
Office Depot, Inc. launched its partnership with the college by donating \$1 million to the *Building Complex Fund* in February, 2006. The donation will be used to establish the Office Depot Student Center in Commons Hall.

"We consider this gift to be the first step in an ongoing relationship with the college that highlights its growing prestige in international business education and our growth as a global business," said Stephen Sauls, Office Depot's vice president for corporate relations.

Sauls said that international expansion is one of Office Depot's top business priorities and that the college's growing reputation as a leader in international business education makes the alliance a "natural" for the company.

"Through summer internships and fellowships, we'll have the opportunity to introduce university graduates to international opportunities within Office Depot," Sauls said. "At the same time, we'll have access to a pool of talented young professionals who can strengthen our company and help us achieve our strategic objectives."

Among other strategic goals, Office Depot is striving to become one of the top e-commerce companies in the world. As such, Sauls said, the company will look increasingly to hire individuals who can bring that know-how to



the workplace. The college will serve as a top spot for recruitment activities. At the same time, Office Depot's representation on the college's Dean's Council will allow the company to communicate its evolving workforce needs as well as help the university ensure that its educational programs keep pace with the demands of the marketplace. Monica Leuchtefeld, executive vice president for business development and IT, represents Office Depot on the Council.

The diversity of the college's student population also figures as a strong draw for Office Depot as it looks to extend its reach into burgeoning markets.

"The international make-up of the student body lends itself to cross-cultural learning that is essential for success in today's global marketplace," said Sauls. "We are very excited about working with an institution that can help us make a positive impact in our home of South Florida and beyond."



FLORIDA INTERNATIONAL UNIVERSITY
President Modesto A. Maidique, left, and
STEVE ODLAND, Chairman and CEO of
Office Depot, Inc., look at model of new
business building complex.

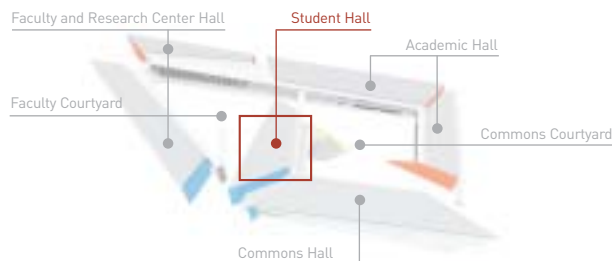
Bank of America's gift establishes Career Services Center.

Bank of America presented the college with a \$500,000 donation to establish the Bank of America Career Services Center in Student Hall in the new building complex. The Career Services Center will provide students and alumni with advice and information about scholarships, internships, professional development, and career opportunities.



ALBERT DE MOLINA, CFO,
Bank of America

The gift is one of many examples of how Bank of America's support is bolstering educational opportunities for young people and helping educational leaders improve the quality of their programs. The university has been the lucky beneficiary of a number of these efforts. In 2002, Bank of America funded



\$175,000 in need-based scholarships for university students. The bank's chief financial officer, Albert de Molina, donates his time and business expertise as a member of the college's Dean's Council.

"I have visited with many of the university's students and always am impressed by their quality and by the obstacles they have overcome," de Molina said. "Their commitment and drive is what I look for in potential associates."

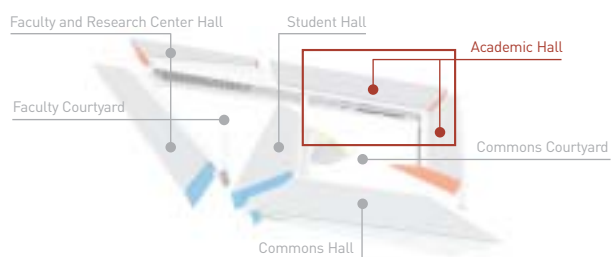
Regions Bank honors college with gift of \$250,000.

Regions Bank has donated \$250,000 to the university's *Building Complex Fund*. This gift represents yet another expression of the bank's support of the college's mission and goals. In recognition of the gift, the college will designate one of its state-of-the-art case classrooms in Academic Hall as the Regions Bank Case Room.



ANGEL MEDINA, JR., Group
President, Miami-Dade County
Regions Bank

The Alabama-based bank, which operates throughout the South, Midwest, and Texas, provides retail and commercial banking, trust, securities brokerage, mortgage, and insurance products and services. Angel Medina, group president, Miami-Dade County Regions Bank, has helped facilitate a partnership between the bank and the school and



individually has worked to promote the university through a variety of volunteer efforts. He currently serves as chair of the Dean's Council and, in 2002, was honored with a Distinguished Service Award from the university.

"I take pride in our university and want to be actively involved," Medina said. "My degree has done so much for my career, and as the business school grows in prominence, it's a good investment for both current students and alumni as well as for the greater community."

Wachovia Bank, N.A., provides funding for classroom.

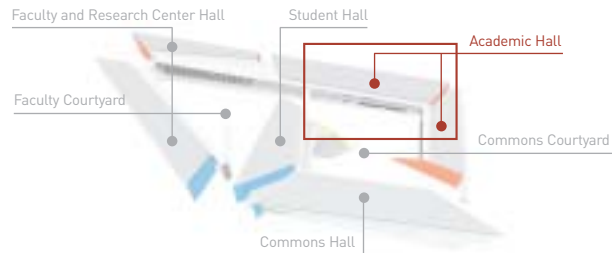
Wachovia Foundation, a private organization funded by Wachovia Bank, N.A., contributed \$250,000 to support development of the new business school complex. In acknowledgment of the gift, the college will designate one of its case study classrooms as the Wachovia Case Room.

“At Wachovia, we believe that business leaders have an obligation to be on the front line of the educational crusade,” said Carlos Migoya, the company’s regional president for Miami-Dade and Monroe Counties. Migoya (MBA ’76, BBA ’74), chair of the University Foundation and member of the Dean’s Council, said he is “proud” to work for a company that takes its responsibility to communities and education “very seriously.”

“My education gave me a strong foundation that I have used in my daily work ever since I graduated.”



CARLOS MIGOYA, Regional President, Miami-Dade and Monroe Counties, Wachovia Bank, N.A.



The gift will be used specifically for a 40-seat Wachovia Case Classroom in Academic Hall. The classroom will feature advanced multimedia and communications technologies and enable a range of configurations for more collaborative, active learning.

“The new business education complex will be instrumental in shaping the leaders of the future in our community and beyond,” Migoya said. He added that the college’s expertise in international business, entrepreneurship, and information technology will continue to make it “an important vehicle for business and community development in South Florida.”

As an alumnus, he is eager to support the business school in its efforts to provide students with quality academic programs and educational opportunities.

“My education gave me a strong foundation that I have used in my daily work ever since I graduated,” said Migoya. “So it is especially gratifying to be in a position to give something back and to help others who, like me, will be able to leave [Florida International University] with the education they need to live their dreams.”

Classroom to be named for Morrison, Brown, Argiz & Farra, LLP.

Baseball and the college are two of the passions of Antonio "Tony" L. Argiz (BBA '74), CEO and managing partner of Morrison, Brown, Argiz & Farra, LLP—a firm that ranks among the top seventy CPA firms in the country. So it's no surprise that he stepped up to the plate when the college launched its *Building for Business Campaign*, helping garner support from among the many alumni in his firm.

His efforts, and the collective generosity of his co-workers, resulted in a \$100,000 donation to the campaign—one of the first donations the college received for the building. The gift, which will be matched by the State of Florida, will be recognized with the naming of a forty-seat Collaboration Classroom in Academic Hall the "Morrison, Brown, Argiz & Farra, LLP Collaborative Classroom."

The recipient of a baseball scholarship, this able math student was delighted to discover the strength of the School of Accounting, on whose advisory board he later served. Now, with a client list that includes professional sports teams such as the Denver Broncos, a number of banks, various celebrities, and more than 100 automotive dealerships, and recognized as an expert in audit services and litigation support in the automotive industry, Argiz recently was named—aptly—a "heavy hitter in finance" by the *South Florida Business Journal*.

A three-time winner of the university's "Outstanding Alumnus" Award and a former chairman of the university's Council of 100, Argiz always has been a strong supporter of the college, the university, his profession, and the community.

"I hope to be an inspiration to others," he said, expressing pride in his firm's gift to the *Building Complex Fund*.

He also can take pride in the fact that he personally has given \$35,000 to support the university's baseball program. In addition, he is chairing a Hall of Fame Banquet for Sports in October, 2006, his efforts inspired in part by the college's Entrepreneurship Hall of Fame, for which his firm served as a secondary sponsor in 2005 and 2006.



TONY L. ARGIZ, CEO and Managing Partner,
Morrison, Brown, Argiz & Farra, LLP

"I hope to be an inspiration to others," he said, expressing pride in his firm's gift to the **Building Complex Fund**.



BUSINESS BUILDING COMPLEX (ABOVE): Northwest entrance from Faculty and Research Center Hall and Faculty Courtyard. BUSINESS BUILDING COMPLEX (BELOW): Interior lobby of Commons Hall.





BUSINESS BUILDING COMPLEX (ABOVE): Entrance to lobby in Commons Hall. BUSINESS BUILDING COMPLEX (BELOW): Academic Hall, Student Hall, Commons Courtyard in foreground; Faculty and Research Center Hall and Faculty Courtyard in the background.



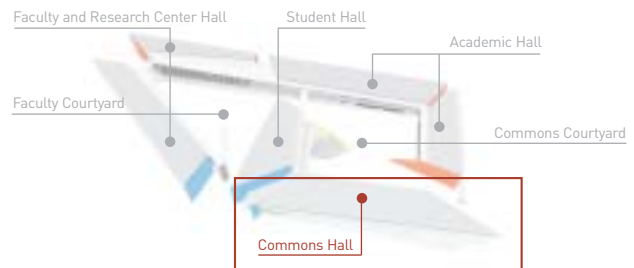
Preferred Care Partners, Inc., funds student organization center.

"Along with health care, nothing is more important to building communities than education," said Joseph L. Caruncho Esq. (BBA '81), co-founder and CEO of Preferred Care Partners, Inc. (PCP), when he announced to his company its \$125,000 donation to the college's *Building for Business Campaign*.

In recognition of this gift, which the State of Florida will match, the college will name its student organization center, which is located in the main lobby of Commons Hall, the "Preferred Care Partners Student Organization Center."

"With its technologically-smart classrooms and meeting rooms, the new building complex will create a sophisticated learning environment," said Caruncho, who noted that when he attended the university, there were only three classroom buildings. "I'm delighted that a place where future business leaders can congregate will carry our name. The area will make them feel more at home and encourage them to spend more time on campus. That, in turn, will foster collaboration and help them learn leadership and teamwork."

Caruncho is himself an example of such leadership. In 2004, he received the university's Distinguished Service Medallion; was named the Florida 2005 Ernst & Young



Entrepreneur of the Year in the health care category; and was inducted into the college's Entrepreneurship Hall of Fame along with Justo Luis Pozo (BBA '80), the company's co-founder and president. In 2005, the *South Florida Business Journal* recognized him as a "Heavy Hitter in Health Care."

A member of the Dean's Council and of the Alumni Association's Board of Directors, he credits his education with making possible much of what he has accomplished professionally since graduating.

"Not only did I get a great education at a time when the caliber of the school was a well-kept secret, but also I had access to it because it is part of a public university," he said. "It's an ideal combination of national quality and access."

A number of the senior managers and staff members of PCP—which owns and operates South Florida's first state-licensed Provider Sponsored Organization (PSO), a Medicare health plan—also are graduates of the university.

"Now the college is ranked among the top business schools in the country, and its alumni are succeeding and helping to shape our community in business, government, and service organizations," he said. "In addition to the talent pool we've tapped, many graduates are entrepreneurial in spirit and start businesses here in South Florida, which further strengthens our community. From our perspective, one of the measures of great companies is the extent to which they leverage their success to help improve the community, which this gift has helped us do."

JOSEPH L. CARUNCHO, Esq., Co-Founder and CEO of Preferred Care Partners, Inc., and JUSTO LUIS POZO, President of the firm

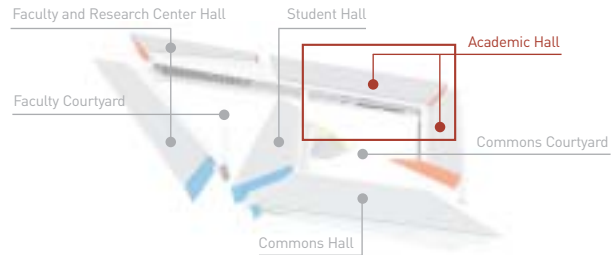


Alumnus' firm provides \$100,000 for Building Complex Fund.

Guarded Networks, owned and operated by college alumnus Richard Dobrow (MACC '97, BACC '95), donated \$100,000 to the college's *Building Complex Fund*, which will name a Guarded Networks Collaborative Classroom in Academic Hall. Dobrow views it as an investment in South Florida business as well as a way to support important educational opportunities for future students.

"Quality facilities enhance the educational experience and add a new dimension to the growth of talent available to our local business community," said Dobrow. "In this way, the contribution we have made will be returned many times over through access to a more capable pool of talented professionals."

Dobrow expresses gratitude for the way his degrees from Florida International University have "opened doors of opportunity" in his professional life. Imbued with an entrepreneurial spirit, Dobrow started Guarded Networks, an information security company, in 2000, and, within two years,



he had built the company into a \$12 million global enterprise. He was inducted into the college's Entrepreneurship Hall of Fame in 2002.

"I have been able to benefit from the great work the business school does in preparing its students for the workforce," said Dobrow. "Giving back is such a pleasure because the school has played such an important role in helping me develop my capabilities."

Dobrow thinks the college is well positioned to grow in its scope and impact on the business community, locally and beyond.

"I believe the school will advance as a provider of exceptional graduates to businesses nationwide," Dobrow said. "I know it will continue to grow in prominence on the international business scene."



RICHARD DOBROW, Founder and CEO, Guarded Networks

"In this way, the contribution we have made will be returned many times over through access to a more capable pool of talented professionals."

Alumni at Kaufman, Rossin & Company, P.A., make major gift to Building Complex Fund.

Alumni of the college at Kaufman, Rossin & Company, P.A., raised \$50,000 for the *Building for Business Campaign*. Steven M. Berwick (BACC '74), CPA, a Kaufman, Rossin & Company principal and college alumnus, led the effort.

Berwick secured \$25,000 in personal contributions from other college alumni—of whom there are more than forty—for the campaign. He also arranged a \$25,000 match from the firm itself. With the State match, the contribution will come to \$100,000. A large student meeting room in Academic Hall will be named “The Kaufman, Rossin & Company Study Room” in recognition of the donation.

“People really value the resource of having Florida International University in the community and we wanted to demonstrate that,” said Berwick, who has been a member of the university’s Council of 100 since its inception in 1991 and who serves on the School of Accounting’s advisory board. “So, even though I thought I’d have to campaign to get pledges, it was really easy.”

A presentation about the building plans prompted him to spearhead the fundraising within Kaufman, Rossin & Company, P.A., one of Florida’s largest independent accounting firms. He also saw the menu of items that could be funded.

“I hoped that we could collect enough to provide a small study room, but there was great excitement among my colleagues and alumni in the firm,” he said. “Also, the fact that our leaders came forward spurred others to do the same.”

“People really value
the resource of having
Florida International
University in the com-
munity and we wanted
to demonstrate that.”

– Steven W. Berwick, Principal, Kaufman,
Rossin & Company, P.A.

KAUFMAN ROSSIN
& COMPANY, P.A.,
STAFF AND ALUMNI



IKON Office Solutions funds study room.

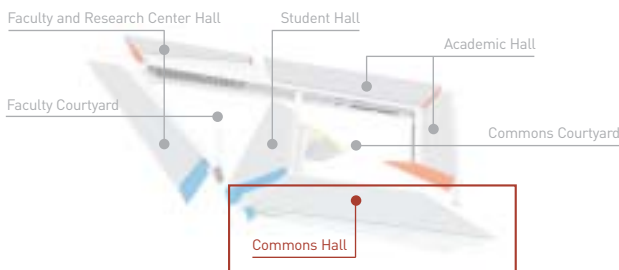
Elizabeth "Liz" Cameron Parnes (BBA '77), regional vice president of IKON Office Solutions, Florida International University's office solutions partner, secured a \$50,000 gift from her company to support the *Building Complex Fund*. A large study room off the main lobby of Commons Hall will carry the name "IKON Office Solutions Study Room" in acknowledgment of the donation, which will total \$100,000 with the State match.

As part of the partnership, IKON recruits students from the college and provides the university with copying and printing services. However, Parnes realizes that the benefits in a partnership flow both ways.

"Being in a partnership isn't always about receiving. It's also about giving" said Parnes, who majored in marketing and who recently joined the Dean's Council. "We want to create a legacy, and we saw the gift as an important way to give back to the community."



ELIZABETH CAMERON PARNES,
Regional Vice President, IKON
Office Solutions



In addition to the business partnership, IKON links tightly to the university because of a shared commitment to diversity.

"IKON has been recognized nationally for its diversity, and diversity is also key at the university," she said. "Our donation is a way to support the institution in this important area."

Parnes said she is eager to see that the college has resources for student programs and initiatives and that its reputation continues to grow.

"I have a personal interest in seeing that there is support for students at what is one of the major schools in our state," she said. "The college is a fine place for learning, but it's endowments that help schools build image and prestige."

"Being in a partnership isn't always about receiving. It's also about giving" said Parnes, who majored in marketing and who recently joined the Dean's Council. "We want to create a legacy, and we saw the gift as an important way to give back to the community."

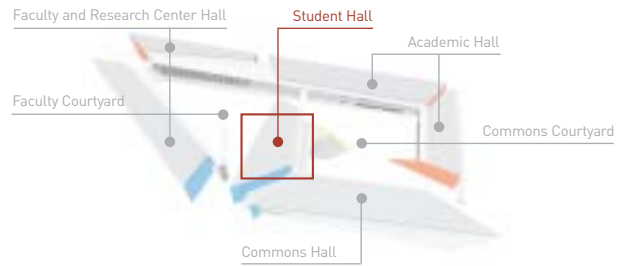
Alumnus sets benchmark with \$20,000 personal donation.

When asked about his \$20,000 donation to the college’s *Building Complex Fund*, Augusto “Gus” Vidaurreta said, “I wish I could give more.” Together with his wife Jeanie, he recently conferred on the college its largest donation ever from an alumnus. This gift will be recognized in the Career Services Center, Student Hall, as the Vidaurreta Career Services Interview Room.

But his contributions don’t stop there. He was a founding member of the college’s Alumni Circle, currently serves on the Dean’s Council, and has lent his time to numerous other university efforts. In a show of gratitude, the university awarded him a Distinguished Service Medallion in 2002. Moreover, Vidaurreta was inducted into the college’s Entrepreneurship Hall of Fame in 2001.

“I give to Florida International University because the school gives so much to me,” Vidaurreta said.

An entrepreneur, executive coach, and author, Vidaurreta is just one of the many dedicated graduates who have worked tirelessly to help the college achieve its vision. He marvels at how the business school has expanded since



the late 70s, when he was an undergraduate. “I went to the university when it had about two buildings, and I was grateful for what it gave me,” he said. “But, at the same time, I thought it didn’t have to stay that way, and that I could be a part of helping it grow and become better.”

“When I tell people I went to Florida International University, they are impressed,” Vidaurreta said. “My degree grows in prestige all the time. So the way I look at it, if I can help the school progress, then it’s a win-win.”



“I give to Florida International University because the school gives so much to me,” Vidaurreta said.

JEANIE and GUS VIDAURRETA

College receives boost from The Graham Foundation's gift.

In continuing its legacy of support for the university, the Graham Family Foundation has donated \$50,000 for construction of the new business school complex. Carol Wyllie, executive vice president of the Graham Companies, explained why the school continues to benefit from the company's generosity.

"The business school's standing is on the rise, and it deserves facilities that will help attract top talent both nationally and globally," Wyllie said. "These new facilities will usher in the kind of technological advances that will better prepare students for the real-world environment they'll encounter after graduation."

She explains that, as chair of the Beacon Council, Miami-Dade's economic development partnership, she often hears corporate executives speak of the need for qualified MBAs in their hiring pools.

"These remarks highlighted the importance of having a first-class business school like the one at Florida International University," she said.

Wyllie is the granddaughter of Ernest "Cap" Graham, the Florida state senator who first advocated for creating a public university in Miami.

"If my grandfather were alive today, he would be very proud of what has become of his efforts and pleased that our family has been able to contribute to the growth and success of Florida International University's business program," Wyllie said.



CAROL WYLLIE, Executive Vice President,
The Graham Companies

"These new facilities will usher in the kind of technological advances that will better prepare students for the real-world environment they'll encounter after graduation."

Donors to Building Complex Fund earn stars.

One of the many showpieces of the college's new building complex is its "Wall of Stars," a dazzling way to acknowledge donations of a certain size. Among the special stars that will shine from the mural in Commons Hall: four bearing the names of the first alumni, faculty, staff, and student donors.

Gifts to the "Wall of Stars," a part of the *Building Complex Fund* campaign targeted to solicit donations from students, faculty, staff, and alumni and launched in March, 2005, totaled \$98,200 as of June 30, 2006.



DON DIETZ (BBA '01)

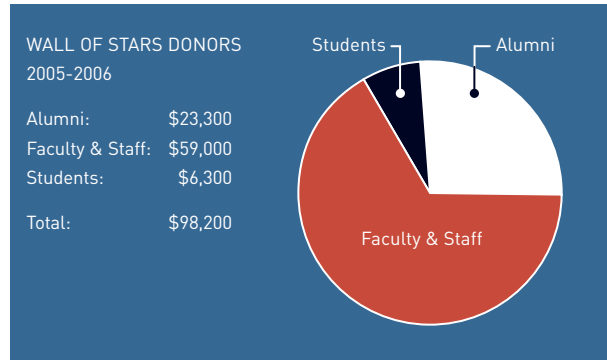
Don Dietz (BBA '01), now a senior auditor with Ernst & Young, was the first alumnus to make a pledge to this fundraising effort.

"I see how the college's reputation is growing, and over all, I think it has the building blocks in place—the vision, the faculty and staff, and great students—to go to the next level," he said. "But it needs a new infrastructure. The new building complex will provide wonderful facilities and a place where everyone can gather."



Though he's a relative newcomer, having been at the college for only two years, Brice Dupoyet, assistant professor of finance who was the first faculty member to contribute, was happy to donate.

"We have a shortage of space," he said. "The new build-



CAROLE JOHNSON

ing complex will help, and it also promises to be a very nice structure."

"This is my college and my building," said Carole Johnson, senior secretary in the Department of Finance, who started working at Florida International University twenty-six years ago and moved to the college in 1984. "My donation isn't large, but I wanted to do what I could." She was the first staff member in the college to support the campaign.



MICHAEL GONZALEZ (BACC '04)

Two reasons spurred Michael Gonzalez (BACC '04), the first student donor, to answer the call to support his school.

"I had really good experiences at the university," said Gonzalez, who made his contribution during his senior year. "I thought it would be a good way to give back to the university and the college. Also, I liked the idea of having my name on the building."

Though each had different reasons for giving, all shared one goal: giving thanks. Like every gift to the *Building for Business Campaign*, theirs will be fully matched by the State of Florida, thereby doubling the value of their contributions.

College Profile
2005-2006

Year Founded: 1972
Full-time Faculty: 102
Multi-Ethnic Faculty: 33%

Total Enrollment: 7,458
Landon Undergraduate School: 6,407
Chapman Graduate School: 1,051
PhD Students: 41
Primary Research Centers: 6
Alumni: 30,000





FLORIDA INTERNATIONAL UNIVERSITY
COLLEGE OF BUSINESS ADMINISTRATION

College of Business Administration
Florida International University
11200 S.W. 8th Street
Ryder Business Building—Suite 310
Miami, Florida 33199-0001
<http://business.fiu.edu>