

INTERNATIONAL BUSINESS WORLD

INSIDE:

Preparing global
business leaders

- ... in the classroom
- ... in the field
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SPECIAL FOCUS: GLOBAL BUSINESS RESEARCH



The College of Business Administration

Leading the Way in International Business Education

Florida International University's (FIU) College of Business Administration, South Florida's leading business school with unique expertise in international business, entrepreneurship, and a range of financial services—from accounting to banking to real estate—is the largest of the university's professional schools. It also is known for its innovative, market-driven, and technology-enabled educational programs for both degree- and non-degree-seeking business professionals in South Florida and beyond. Among the college's more than 30,000 alumni are some of the region's most successful business leaders and entrepreneurs.

Every year, approximately 6,000 students are enrolled in undergraduate business courses in the Landon Undergraduate School of Business and more than 1,200 graduate students study in the Chapman Graduate School of Business. Another 1,000 participate annually in one or more executive and professional education programs.

The college enjoys a national and global reputation in international business education at both the undergraduate and graduate levels. Since 2004, *U.S. News & World Report* has ranked the undergraduate international business programs among the fifteen best in the nation, and the graduate international business programs in the top 25 (2006-2008). Since 2002, the graduate school has been in the top 15 percent of *BusinessWeek*'s biannual ranking of business schools, which includes only those in the United States accredited by AACSB. The school is the only one in South Florida included in the rankings. The *Princeton Review*'s "Best 290 Business Schools," 2008 edition, and its "Best 296 Business Schools," 2009 edition, list the college as one of the best business schools in the country.

Also, since 1998, *Hispanic Business* has ranked the college in its Top 10, and *Hispanic Trends* in its Top 25 from 2003-2005. In 2008, *América-Economía*, a leading pan-regional business journal, ranked it among the top 25 business schools in the world for Latin American students; it has been in their rankings since 2004. It also is among the top international business schools included in *Latin Trade*'s annual MBA ratings (2006, 2007), which examines features like curricular innovation, entrepreneurial focus, diversity of the student body, and more. In addition, FIU has appeared in *Expansion Magazine*'s "Best Global MBAs" listing since 2006.

In both 2006 and 2007, *Fortune Small Business* identified the college as one of "Ten Cool Colleges for Entrepreneurs" in the United States.

Financial Times (2006, 2007) listed FIU's Executive MBA program in its ranking of the Top 85 Executive MBA programs in the world, making it the highest-ranked program in Florida.

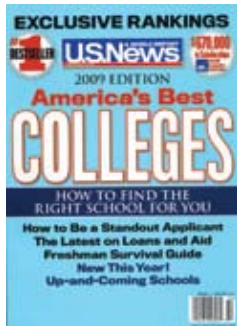
The college is one of only 7 percent of all business schools globally and among fewer than one third in the United States that is accredited by AACSB International—The Association to Advance Collegiate Schools of Business. That means it has earned the highest standard of achievement among business schools worldwide. It tells prospective students, faculty, recruiters, and employers that the school produces graduates who are prepared to succeed in the global marketplace. AACSB International accreditation demands a superior faculty, high-caliber teaching, and meaningful interaction among students and faculty.



Accredited by AACSB International—The Association to Advance Collegiate Schools of Business

Undergraduate international business program captures high ranking in important list . . . again.

For the fifth straight year, the College of Business Administration secured a spot in the top fifteen in the top fifteen in *U.S. News & World Report's* (USNWR) "America's Best Colleges 2009" in the undergraduate international business (IB) specialty. Ranking eleventh, it was the only IB program in Florida to appear in the top fifteen in that category. Students and families regard the annual USNWR ranking—based on an evaluation by deans and their associates from the Association to Advance Collegiate Schools of Business (AACSB)—as a key reference tool for evaluating top-quality collegiate programs.



"The rankings show the success of the efforts of our students, faculty, and staff," said Joyce J. Elam, executive dean of the business school, whose support Hogner credits for the ongoing nationwide recognition of the program. "They also give us the motivation to continue strengthening the programs, services, and opportunities we offer in the international business area. We are very excited to have maintained our recognition of excellence this year."

Beyond enrollment and CIBER, additional factors contribute to the program's heightened stature.

- Development of an International Business Honors (IB Honors) program created in partnership with the university's Honors College, and the first undergraduate program at the university to require community service and a senior thesis for graduation; William Schneper, assistant professor, Department of Management and International Business, serves as IB Honors fac-

ulty director;

- Participation in the Consortium for Undergraduate International Business Education (CUIBE), a clearinghouse and idea-sharing resource for its 24 members from well-known international business programs;
- Establishment of the International Business Honor Society (IBHS), one of the first nationally and now a model for other universities;
- Creation of the Global Leadership and Service Project (GLSP) concept, taking students from the university to Thailand for ten-day service projects, usually at three sites; over its four-year history, the GLSP model has spread to other universities through the inclusion of their students via travel grants; and
- Launch of *Journal for Global Business and Community* (JGBC), a multidisciplinary online journal offering undergraduates publication opportunities and the official journal of CUIBE. ■

"We have one of the largest undergraduate international business programs (based on enrollment) in the country."

—Robert Hogner, associate professor, Department of Management and International Business, and development director for undergraduate international business programs

"We have one of the largest undergraduate international business programs (based on enrollment) in the country," said Robert Hogner, associate professor, Department of Management and International Business, and development director for undergraduate international business programs. "Also, the presence of a Center for International Business Education and Research (CIBER) at Florida International University adds prestige to our program."



Robert Hogner, associate professor, Department of Management and International Business, and development director for undergraduate international business programs, and William Schneper, assistant professor, Department of Management and International Business, and International Business Honors faculty director

Global Dual Degree program exponentially increases opportunities for graduates.

A worldwide network embracing 33 business schools enables students to earn an MBA from their home institution and a Master of International Business (MIB) from the Chapman Graduate School in the College of Business Administration in less time than it would take to complete them sequentially. That's not all: the students experience a second culture, academic setting, and business environment, and they establish their own global network of relationships.

Sixty-five students from fifteen partner universities have graduated.

French student who studied in Canada, Japan, and Morocco expands her world view.



Claire Neuschwander (MIB '08)

For Claire Neuschwander (MIB '08), having two master's degrees, "one from one great American school and one from a great French school, EDHEC, means that, everywhere in the world, I can present a degree that will appeal, and therefore, I can go anywhere I want in my career."

Neuschwander, who holds a bachelor's of business administration and a master's of management from EDHEC, landed a job upon her graduation as manager for Latin America and Caribbean, at Sothys, Bernard Cassiere, Simone Malher, a French cosmetics corporation. From its Miami location, she works with distributors and spas in both geographies, handling sales, promotions, negotiations, and accounting.

"Because of my business school background, I knew these subjects, but interacting with the MIB

students from other countries gave a new light to all I knew and I discovered issues I knew nothing about," said Neuschwander, who foresees a possible move to Latin America, or even back to France to start her own company.

Industrial engineer from Chile gains business expertise, prizes personal aspects of program.



Patricio Danus (MIB '08)

Patricio Danus (MIB '08), an industrial engineer with an undergraduate degree from the University of Chile in Santiago, expects to complete a master's degree from there in global management in December, 2008. As part of that master's program, he had to select an international program from a choice of seven that had an agreement with his university. He chose the college's MIB.

"I liked the MIB courses, which focus on important issues in today's global business environment, and I thought Miami would be a fine place to live," he said.

Coming to the United States for the first time, he appreciated "the great assistance from the program staff," and admired "the ability of the professors to generate a challenging learning environment."

Like Neuschwander, Danus, who looks forward to "assuming roles of responsibility in a company or my own business," particularly valued the international composition of the group.

"It was a good thing to have classmates from Latin America, North America, Europe, and Asia," he said. "I could share with them, and get to know their cultures." ■

Dual Degree partners

Argentina

IAE (Buenos Aires)
UADE (Buenos Aires)
Universidad Católica (Córdoba)

Brazil

COPPEAD (Rio de Janeiro)
FEA-RP/USP (Ribeirão Preto)

Colombia

Universidad de los Andes (Bogotá)
Universidad del Norte (Barranquilla)

Costa Rica

INCAE (San José)

Chile

Universidad Adolfo Ibáñez (Santiago)
Universidad de Chile

China

Qingdao University (Qingdao)
Shandong Economic University (Shandong)

France

EDHEC (Nice and Lille)
Reims Management School (Reims)
Montpellier Sup de Co (Montpellier)

Germany

Leipzig Graduate School of Management (Leipzig)
Munich Business School (Munich)

Greece

ALBA (Athens)

Hungary

CEU Business School (Budapest)

India

Guru Gobind Indraprastha University
Uttar Pradesh Technical University

Italy

ALMA Graduate School at Università Di Bologna (Bologna)
MIP Politecnico di Milano

Mexico

EGADE Tecnológico de Monterrey (Monterrey)
ITAM (Mexico City)
Universidad Anáhuac (Mexico City)

Peru

Universidad ESAN (Lima)

Portugal

ISCTE (Lisbon)

Puerto Rico

Universidad de Puerto Rico (San Juan)

Spain

ESIC (Madrid)
Trinidad and Tobago
The University of West Indies (Arthur Lok Jack Graduate School of Business)

Uruguay

ORT (Montevideo)

Venezuela

IESA (Caracas)

China Track in International MBA translates into full-time job in China for one graduate.

According to a Chinese proverb, “A journey of a thousand miles must begin with a single step.”

For James Dotson (IMBA '08), a journey to China began with *BusinessWeek*.

“After I came across Florida International University in the publication, I visited the university’s web site, where I learned about the China Track in the International MBA (IMBA) program,” said Dotson, who was very interested in the growing relationship between China and the United States, and who “began to see the potential for countless business opportunities for Americans fluent in Mandarin.”

The China Track in the IMBA offered an ideal starting point. It includes nine months of studying the Chinese language and culture, followed by two months at Qingdao University for what Dotson describes as “a sort of ‘on-the-job training’—that is, an immersion style that gives you no crutches and forces you to focus on the language study.”

His experiences in the IMBA program paid off immediately: he has secured a position with a Hisense subsidiary called Hisense International, a company in the midst of globalization. He assists in marketing, public relations, and advertising for Saudi Arabia, Egypt, Australia, Canada, and the United States. The company has provided him with a twentieth-floor condo that gives him a view of the bay, and his wife will be teaching English in a nearby school.

Dotson sees values of program as he looks back and ahead.

He appreciates the ways in which the program prepared him for his current situation and for helping position him to fulfill his long-term aspirations: to be a marketing consultant for Chinese companies looking to expand into the United States and vice versa.

“The program’s quality is undeniable, and given that international expansion is becoming a must for corporations, it has an edge because the student body is so internationally



James Dotson in the May Fourth Square, located in Qingdao’s central business district

diverse,” he said. “It’s group-oriented, and each group of five students consisted of people from at least three different countries. As a result, I now have good friends and valuable business connections from around the globe that will last throughout my career.”

But for Dotson, for now, the focus remains on language acquisition.

“Pick up any business publication and read the success story of a business person fluent in Mandarin and you’ll read that that success came with a high price—probably higher than learning any other language” he said. “I’ve continued to study the language every day since I arrived in June, and I’ll stay in China until I’m proficient.” ■



James Dotson and a friend the night of the Beijing Olympics opening ceremony

Trips to China reinforce the importance of global business savvy.



The Master of International Business (MIB) international business trip to China coincided with the dedication of the Olympic Sailing Center during which Tomislav Mandakovic, associate dean, Chapman School, represented The Americas for the ribbon-cutting.

Both the Master of International Business (MIB) and the Executive MBA (EMBA) programs in the College of Business Administration interweave theory and its applications. Nothing provides more of the latter than international trips, structured to give students firsthand exposure to the challenges and possible paths to success in the global environment. The two most recent trips took a complement of students, faculty, staff, and alumni to China.

Olympics preparations form backdrop to MIB trip.

The MIB international business trip gave the 45-person group the chance to tour businesses and universities in Beijing and Qingdao, where the visit coincided with the dedication of the Olympic Sailing Center. The college's contingent participated in the dedication ceremony representing The Americas—a once-in-a-lifetime opportunity, but only one of the many memorable experiences during their ten-day stay.

"I was struck by the contrast between the ancient and modern—from

ancient architecture and the bargaining techniques I learned in the local markets to high tech multinational facilities," said MIB student Marisela Gonzalez, graduate assistant, Downtown MBA.

"I was struck by the contrast between the ancient and modern."

—Marisela Gonzalez, MIB student and graduate assistant, Downtown MBA

Gonzalez had "always dreamed of going to China," and having everything "perfectly organized by the program staff" made it even better.

With tours of a Coca Cola plant and Hisense, where the group met with the chief financial officer, she sharpened her ideas about the potential in China, perhaps related to the art gallery she owns in Venezuela and which she hopes to expand.

Olympic competitors aren't the only ones who need agility.

Thirty-five Executive MBA students, one alumnus, two profes-

sors, and the program's director spent ten days in Shanghai and Beijing, visiting seven companies and the U.S. Department of Commerce, Foreign Commercial Service, at the U.S. Embassy, as part of the Global Business Trip, a cornerstone of the program.

"The architecture, the construction, the traffic, the rise in consumer spending—all are signs of the fast-paced growth China is now experiencing," said Martin J. Rodriguez (EMBA '08, BS '01), vice president of operations, STS Telecom, and a previous visitor to China.

The lesson for him: any company or investor looking to do business in China must be flexible.

"You have to be willing to take the time to build trust with your Chinese business partners."

—Martin J. Rodriguez (EMBA '08, BS '01), vice president of operations, STS Telecom



Martin J. Rodriguez (EMBA '08, BS '01), vice president of operations, STS Telecom

"You have to be willing to take the time to build trust with your Chinese business partners," he said. "You also have to be agile—as at any given point, the rules governing your business relationship may change."

New destinations are being considered for upcoming trips. ■

Two popular graduate programs expand to Mexico and Panama.

By dispatching faculty members across borders, the College of Business Administration brings programs to students abroad eager to earn a Florida International University degree. With an International Executive Master of Business Administration (IEMBA)—Jamaica, Master of Science in Human Resources Management (MSHRM)—Jamaica, and Professional MBA (PMBA)—Dominican Republic already well established, the two newest global offerings—the Master of Accounting (MACC) in Mexico and the PMBA in Panama immediately have generated enthusiastic responses.

MACC helps prepare Mexican accountants for international role.

Twenty-two students, many of them highly experienced accountants, enrolled for the first MACC in Mexico, presented in partnership with ITAM, a Dual Degree partner and described by *AméricaEconomía* as Latin America's number one business school. They will complete the twenty-month program with a master's degree in accounting from both ITAM and Florida International University and the background to sit for the demanding U.S. CPA Exam.

"Our MACC program arrives at an opportune time for ITAM and Mexican accountants because it will enhance the participants' professional mobility at the precise moment that Mexico and the United States increase their international trade under NAFTA," said Leonardo Rodríguez, emeritus professor, School of Accounting and faculty director of the MACC program in Mexico.

Among many benefits, Yanira Petrides, Rodríguez's counterpart at ITAM, a full-time professor, and a student in the program, feels "its international aspects, focusing on best practices in each country, will help

me better understand the bi-cultural issues related to accounting as well as teaching methods."

"The program's international aspects, focusing on best practices in each country, will help me better understand the bi-cultural issues related to accounting."

—Yanira Petrides, MACC faculty director, ITAM, full-time professor, and student

PMBA refines business skills of working professionals . . . conveniently.

"Panama's economic boom has caused its entrepreneurial classes to realize they need graduate and executive-level education to maintain and increase their competitiveness—a need the PMBA program, offered in partnership with Quality Leadership University (QLU), will help fill," said Jerry Haar, the program's faculty director, associate dean for international affairs and projects, and professor, Department of Management and International Business.

"I was excited when I learned that the college ranks among the top international MBAs in the world and that professors would come to Panama to teach classes evenings and weekends, which fits my work schedule perfectly."

—Mariana Leon Smith, student and administrative services director for the undergraduate programs Quality Leadership University offers in Panama

After reviewing the university's rankings online, Mariana Leon Smith, student and administrative services director for the undergraduate programs that QLU offers in



The first group of students in the MACC in Mexico program, on the campus of ITAM



Jerry Haar, faculty director of the PMBA program in Panama, associate dean for international affairs and projects, and professor, Department of Management and International Business, teaches a course at Quality Leadership University (QLU), the institution in Panama partnering with the college on this new global program.

Panama, "was excited when I learned that the college ranks among the top international MBAs in the world and that professors would come to Panama to teach classes evenings and weekends, which fits my work schedule perfectly."

While she is "putting into practice things I've learned in class" and knows "my contribution to QLU will be greater as a Florida International University MBA student and future potential graduate," Tammy Smith, QLU's academic and administrative director notes, "We already are meeting our main objective—the satisfaction of our students." ■

Research within the College of Business Administration is truly global. Forty percent of our faculty members come from other countries, and, according to a recent college survey, our faculty's research spans more than eighty countries and independent territories. Below are examples of just some of this research.

Dissertation contradicts assumptions about international joint ventures and sweeps three prestigious international awards in the process.

When Chris Changwha Chung, assistant professor, Department of Management and International Business, researched 5,053 international joint ventures from 58 industries in 46 countries between 1986 and 2003, he uncovered fascinating results related to the issue of change.

According to his analysis, an organization that undertakes a potentially beneficial change may not achieve the hoped-for advantages because the process of change itself may disrupt routines, undermine relationships, and require costly learning.

Chung's research suggests that even if partners change their ownership control structure in an effort to improve the effectiveness of the venture in response to declining performance, they will not realize the benefits of change if the initial change action leads to multiple waves of structural change.



"Shared ownership control is the foundation on which cooperative international joint venture relationships are built, but it can also be a source of conflict if the balance of power breaks down."

—Chris Changwha Chung, assistant professor, Department of Management and International Business

"When ownership control is restructured—especially more than once— inherent tensions in the shared control arrangement are more likely to become salient, with cultural, behavioral, and managerial differences amplified as the number of waves of structural change multiplies," he said. "Shared ownership control is the foundation on which cooperative international joint venture relationships are built, but it can also be a source of conflict if the balance of power breaks down."

Chung captured his results in his dissertation, "The Evolution of International Joint Ventures: Multiple Waves of Structure Change, Performance, and Survival," which has won three prestigious international awards. His conclusions contradict the widely held idea that managers can achieve benefits by altering their organizational structures when internal and external environments change.

Survey examines business ethics behavior, perceptions in former Eastern Bloc countries.

Each year since 2004, John Tsalikis, BMI associate professor of marketing, and Bruce Seaton, associate professor, Department of Marketing, have conducted the Business Ethics Index (BEI) with 1,000 phone respondents.

The survey includes four questions in which respondents rank both their personal perceptions of how a business treats them and how media reports of world events affect their perceptions of companies. It also includes two open-ended questions that invite participants to describe experiences they consider examples of unethical treatment by businesses.

Using local marketing companies, Tsalikis and Seaton have conducted the BEI in a total of eighteen countries, recently homing in on Russia, Poland, Bulgaria, and Romania to explore consumer perceptions of business ethical behavior in these former Eastern Bloc

countries.

"Despite the dire economic situation in all four countries, only the Bulgarians have a problem with the past ethical behavior of businesses," Tsalikis said. "Also noticeable is that all four countries exhibit significant optimism about the future."

"All four countries exhibit significant optimism about the future."

—John Tsalikis, BMI associate professor of marketing



Bruce Seaton, associate professor, and John Tsalikis, BMI associate professor of marketing, Department of Marketing

The study, which can help managers understand challenges they will face in post-Communist countries, concluded the following: Russians were exclusively focused on the product's quality; Romanians were more concerned about price gouging; Poles appreciated good service and were concerned about high prices; Bulgarians perceived companies providing good service as ethical while they were mainly concerned about price gouging; and Poles, along with Romanians, were the only ones who showed a concern about the poor treatment of employees.

The *Journal of Business Ethics*, a leading publication in the management and international business fields, publishes the results annually. ■

Researcher scours data across geographies to unearth countries' corporate governance and tax evasion stances.

Using various data sources—from World Bank studies, to interviews, to anonymous surveys—Robert McGee, director, Center for Accounting, Auditing, and Tax Studies (CAATS), School of Accounting, College of Business Administration, explores global accounting issues, including corporate governance in Asia and tax evasion in Latin America.

As he examined how companies in India, Indonesia, Korea, Malaysia, Pakistan, Philippines, Thailand, and Vietnam established rules and regulations and the nature of their treatment of shareholders, McGee had context, having consulted in Asia.

“India had the best corporate governance and Vietnam the worst,” he said.

He also has completed forty studies on the ethics of tax evasion, considering 500 years of philosophical and theological literature as well as contemporary data.

“A recent study looked at data gathered by other researchers as part of a much larger study on human beliefs and values,” he said. “It included 8,465 responses about whether or not respondents would cheat on their taxes given the opportunity.”

The analysis showed that some support for tax evasion existed but that support is weak and varies by country, gender, and age, but not by level of education, and only occasionally by religious observance.

“For example, some people think it is all right to not pay taxes if the government is corrupt, or if it wastes money, or if a family need requires the money,” he said.

The ranking of the countries from most to least opposed to tax invasion was Venezuela, Argentina, Puerto Rico, Peru, Chile, the United States, and Mexico.

Studies look at illegal international transactions through lens of transfer pricing.

With the staggering number of international trade transactions occurring daily, John Zdanowicz, professor and Florida International Bankers Association Chair, Department of Finance and Real Estate in the College of Business Administration, has found a way to unearth which of those might conceal illegal activities, including money laundering, terrorist financing, tax evasion, and capital flight.

“The Internal Revenue Service (IRS) created the term transfer pricing, which has to do with abnormal pricing, such as overvaluing imports and undervaluing exports,” he said. “It focuses on transactions between what the IRS calls ‘related parties,’ such as a subsidiary dealing with a parent company, or two subsidiaries dealing with each other, and involves the collusion of the two parties.”

In the process of discovering discrepancies in pricing parameters of various products traded internationally—for example, an importer paying \$100 for razor blades that cost a dime each—Zdanowicz realized that no one had created a price list for the world showing what products sell for. He remedied that gap by developing a web site (www.internationaltradealert.com) that provides data for banks and law enforcement agencies, among others.

“No one can scrutinize the price of every product going in and out of every country to detect pricing anomalies, but banks have to verify they are not inadvertently funding illegal transactions,” he said, “The site enables users to characterize the risk of transactions and examine suspicious ones.”

The Florida International University’s Center for International Business Education and Research (FIU-CIBER) has helped fund Zdanowicz’s research. ■



“Some people think it is all right to not pay taxes if the government is corrupt, or if it wastes money, or if a family need requires the money.”

—Robert McGee, director, Center for Accounting, Auditing, and Tax Studies (CAATS), School of Accounting



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—John Zdanowicz, professor and Florida International Bankers Association Chair, Department of Finance and Real Estate

Two Master of International Business students and their professor enter global hall of fame.

Students participating in global business simulations learn not only the challenges of competition in the worldwide marketplace, but also the thrill of successfully maneuvering in the global competition itself. Julio Ribiero and Jerome Hess (MIB '08), students in the Master of International Business (MIB) program in the College of Business Administration, achieved the ultimate competitive advantage when their efforts earned them a spot in the GLO-BUS Hall of Fame—one of eight triumphant teams in an international invitational competition.

Laura Kozloski-Hart, adjunct professor, *International Business Policy*, used the simulation as the foundation of the course, along with lectures and case study analyses. The simulation required developing an eight-year strategy for a digital camera company with a manufacturing plant in Taiwan and operations in North America, Latin America, Asia Pacific, Europe, and Africa. Participants had to consider every aspect of the business, from production decisions through sales and marketing.

“The teams in my course competed against their classmates in parallel to more than 2,000 teams worldwide competing in their own universities,” Kozloski-Hart said.

Based on performance evaluated at the end of the competition, 96 teams—all winners at their own universities—received invitations to a global championship round.

Team excels from classroom to the global arena.

“We spent a lot of time devising our strategy and made sure that everything we did supported it,” said Ribiero, co-manager of “Kiss My Picture.”

Key to their success in the elite global championship round was their

development of an Excel spreadsheet they used to record and track data from all regions.

“The spreadsheet template they devised for capturing and analyzing industry and company data after each submission deadline was amazing,” said Kozloski-Hart, whose contributions are also recognized on the GLO-BUS Hall of Fame web site. “There was extensive market, operations, human resource, and financial information to assimilate, and the method they developed for doing so was excellent.”



“The spreadsheet template they devised for capturing and analyzing industry and company data after each submission deadline was amazing.”

—Laura Kozloski-Hart, *International Business Policy* instructor

Though Hess had completed his degree and returned to France prior to the grand championship round, he and Ribiero communicated via SKYPE and email, regularly reviewing each other’s decisions.

“We were more aware of our competitors’ companies than they were themselves,” said Ribiero, who thinks he will “absolutely run my own com-

pany” and most liked “getting a grasp of what it takes to run a real business, of all the issues involved, and of the relationships between cause and effect decision making” ■



“I most liked getting a grasp of what it takes to run a real business, of all the issues involved, and of the relationships between cause and effect decision making.”

—Julio Ribiero, MIB student

Undergraduates distinguish themselves in simulation.

Professors in the College of Business Administration often use a global simulation in the undergraduate course *Strategic Management in the Multinational Corporation*. When Randall Martin (BA '76), a member of the Department of Management and International Business, recently taught it to both a traditional classroom group and a fully online contingent, they achieved to a very high degree. One week, seven teams ranked in the overall score—a compilation of six factors—including one tied for the second-highest score, and five placed tops in the ROE category; another week, seven teams made it into the top 100 and the eighth-place team was only one point—out of 110—below the leader; and a third week, nine teams landed in the overall score category's top 100, along with many other new awards, including three in the highest stock price category.

Veteran traveler to Africa returns on faculty development program.

Prior to and since a stint as a Fulbright research scholar in Africa in 1988, Karen Paul, professor, Management and International Business Department, College of Business Administration, has gone to the country many times.

“Africa, especially South Africa, is changing so much that it’s not easy to keep up with what’s going on unless you are there.”

—Karen Paul, professor, Management and International Business Department



Karen Paul, professor, Management and International Business Department, at the Anti-Apartheid Museum in Soweto

“Africa, especially South Africa, is changing so much that it’s not easy to keep up with what’s going on unless you are there,” Paul said.

However, going to Africa solo at a time of political and economic instability didn’t strike her as ideal. By traveling as part of a two-week faculty development in international business (FDIB) program, managed by the Center for International Business Education and Research (CIBER), University of South Carolina, and co-sponsored by Florida International University’s CIBER, Paul had access to tours of facilities, interview opportunities, and a greater sense of security.

“I didn’t want to lose the deep knowledge I have built over the years, but I didn’t want to go to Zimbabwe alone,” she said, “The FDIB, which included seventeen faculty members and three CIBER representatives, and trips to South Africa, Botswana, and Zambia in addition to Zimbabwe, provided an excellent solution.”

Johannesburg program shows that socially responsible investment pays off.

For Paul, one of whose research

interests is socially responsible investing, the “most fruitful time was at the Chamber of Commerce in Johannesburg, where we learned about efforts to increase economic opportunities for the country’s black majority,” she said. “Through programs such as the Black Economic Empowerment (BEE) program, government and businesses have broadened equity in company ownership, which has expanded opportunities and even led to the presence of black entrepreneurs. Also, venture capital companies are taking a huge equity stake in community development projects to grow them into commercially profitable organizations, and are investing the profit in other companies.”

In addition to the many occasions on which they met with business and government officials, the group toured a working gold mine and game reserves, one of which boasts an effective anti-poaching education program.



On the outskirts of Johannesburg, entrepreneurial activity thrives. Vendors sell almost anything the average household needs, and profits stay in the community.

Paul already has plans to return to Africa during the 2008-2009 academic year to continue her evaluation of the changes in the BEE program.

“Parts of Africa are taking the idea to a whole new level,” she said, adding that she plans to develop a short piece about her experiences for the *Online Journal of International Case Analysis (OJICA)*. ■

Conference reveals range of renewable energy options for Caribbean countries . . . and ways to fund them.



Decision makers on energy and the environment from the Caribbean met with potential investors at a conference in Nassau, Bahamas, organized in part by the Energy Business Forum.

Take 250 decision makers on energy and the environment from across the Caribbean, put them together with potential investors, and a whole new kind of energy gets generated.

That's what happened at a recent renewable energy event, held in Nassau, Bahamas, a portion of which the Energy Business Forum, a joint program of the College of Business Administration and Florida International University's Applied Research Center (ARC), organized.

A business roundtable sponsored by the U.S. Embassy Nassau, with logistics handled by Carmen Algeciras (MIB '03, BA '01), director, John Ogonowski Farmer-to-Farmer (FTF) program, funded by the U.S. Agency

for International Development (USAID), brought ministers from across the region together, a benefit in itself. But the conference went even further thanks to the presence of U.S. government and private sector representatives, enabling a discussion of public-private partnerships for energy development, financing, and technology.

"Each country faces its own challenges and has its own opportunities," said George Philippidis, associate director, ARC, who spoke to the group. "The attendees are looking at a range of technologies specific to their needs. Companies see the Caribbean—most of which faces a desperate energy situation—as a mature market because of the countries' fossil-fuel dependence and natural potential for various renewable technologies to readily deploy there."

With interest ignited, the countries defined their next steps.

Although participants did not make decisions about how to diversify their countries' energy portfolios, they saw the urgent need to establish regulatory, legal, and policy frameworks to encourage investment in renewable energy sources.

"The attendees are developing

action plans, spanning wind, solar, biomass-to-power, geothermal, and biofuels, among others," Philippidis said. "They know that the U.S. government is keen to help them look at U.S. technologies and that banks and investors are ready to support their efforts with debt and equity financing to help socioeconomic development. And, although the forum cannot institute policy, we have valuable hands-on technical and business advice to offer."

The Organization of American States (OAS); the Inter-American Development Bank (IADB); the Inter-American Institute on Cooperation in Agriculture (IICA); and officials from the U.S. Departments of State, Energy, and Commerce also attended the two-day conference. ■

Energy Business Forum activities at a glance

Since its founding in late 2006 by Edward Glab, director, Knight Ridder Center for Excellence in Management, and clinical professor, Department of Management and International Business, and George Philippidis, associate director, ARC, the Energy Business Forum has hosted workshops, seminars, speeches, and more, all examining key issues related to developing greater energy security and independence for the United States and The Americas through alternative and renewable energy, fuel, and automotive technologies. Recent events include:

- Global Energy Challenges: Implications for The Americas
- Biofuels in The Americas: Technology, Investment, and the Path Forward
- Annual Caribbean-Central American Action (CCAA)—Regional Energy Security: Biofuels Panel
- ExxonMobil Energy Outlook
- Chevy Volt Concept Car at Florida International University
- South Florida Preparing for the Arrival of E85 Ethanol



Ambassador Ned L. Siegle welcomes conference attendees at a reception at his residence.

President of consulting company sees opportunities and obligations around the world.

When Cuban-born Edward Farah (BBA '79) was ready to start college, he was drawn to a new institution—Florida International University—because of its proximity to his Miami residence and the strong reputation of its School of Accounting. But for him, this young, local school opened doors to a career with global reach.

Following his graduation and armed with a degree in finance, having switched from his original intent to pursue accounting, Farah entered a commercial bank management training program run by J.P. Morgan in New York City.

“All the others in the program came from Ivy League schools, but my experiences in the College of Business Administration provided me with the kind of confidence and discipline that allowed me to compete with them,” he said, adding that “my education gave me the background to understand the finance aspect of business,” knowledge that he has put to good use since.

Untied States, South America, Africa, and Europe all fall within Farah's range of interest.

After working for J.P. Morgan, Farah returned to Miami to work



“I want to help improve the standard of living and working for people. That's the real opportunity and satisfaction.”

—Edward Farah (BBA '79), founder and president, Capital Markets Financial Services

for National Westminster Bank and then, in 1988, established a division within the International Bank of Miami focused on emerging markets. In 2004, he started his own company, Capital Markets Financial Services (CMFS), of which he is president. He and his three partners advise financial institutions in risk management, portfolio management, and business turnarounds. They also create business opportunities in emerging markets and co-invest in them with their clients.

“We have a 24 percent interest in a leasing company in Argentina; and a 10 percent interest in a management firm for a hedge fund managed in London that provides capital to Sub-Saharan African countries,” he said. “I enjoy the chance to create employment and to make investments in areas with a great need for capital.”

CMFS also looks at investment options closer to home: the real estate market in South Florida.

“I characterize the Florida real estate situation as similar to the one we saw in the mid- to late-eighties in the emerging markets—one that can offer investment possibilities for our partners,” he said.

As his career continues to unfold, Farah stays focused on the larger picture.

“I define success as the ability to provide a service that can be used to improve the financial situation of our clients and assist in the well-being of that part of the environment, whether a country or a company,” he said. “Ultimately, I want to help improve the standard of living and working for people. That's the real opportunity and satisfaction.” ■

Music promoter has impressive record of success.



"While I was a student in the MIB program, I created a team of interns at the university and our marketing research work was published in Europe."

—Amanda Alexandrakis (MIB '04, BBA '99), founder and vice president, South Beach Marketing & Promotions

She may not collect CDs or attend concerts every weekend, but Amanda Alexandrakis (MIB '04, BBA '99) loves the music industry, a love that's translating into business growth worldwide.

Having started a radio promotion company and record label at twenty, Alexandrakis has a history of developing promotions for record labels, management companies, and artists, which have helped musicians gain coveted radio airplay and get their music onto the charts.

"In the United States, South Beach Marketing & Promotions (SBMP) has charted every one of our clients, a complicated process that takes years to master," said Alexandrakis, who founded SBMP in 2003 and serves as its vice president.

Her own path to such mastery began in high school. Her best friends were the daughters of the legendary artist, Melanie, and Alexandrakis frequently accompanied them on tours. After Alexandrakis graduated from high school, Melanie's record label offered her a job, within two weeks the company made her promotions director, she got Melanie's record onto the adult contemporary (AC) chart, and her own career was launched.

Now, she's venturing into the international arena, another way to help her clients make a name for themselves through tours and promotions "in other countries where the activities cost less than in the United States."

Australia offers logical initial step, with Europe to follow.

First expansion: Australia.

"Australia attracted us because it's a single country with a single language, and that language is conveniently

English," she said. "It has a radio trade magazine, an infrastructure that enables us to send recordings digitally, and laws that permit artists from other countries to have their music aired. Europe will be more expensive for us, especially with the strong euro, and more complicated as we deal with individual countries; however, we plan to expand there in early 2009."

She credits the Master of International Business (MIB) program, which she took "to acquire the knowledge to expand internationally," with having given her "the knowledge and confidence to move forward on that goal."

For example, she secured SBMP a position as the U.S. consultant for the European Music Office (EMO).

"While I was a student in the MIB program, I created a team of interns at the university and our marketing research work was published in Europe," said Alexandrakis, whose undergraduate major was marketing. "SBMP also set up and headed an advising committee for the EMO that consisted of the biggest names in the industry." ■

For more information

For more information, visit <http://business.fiu.edu> or any of the sites below that match your area of interest.

Center for International Business Education and Research (CIBER) <http://www.fiu.edu/~ciber/>
Dual Degree Program http://business.fiu.edu/chapman/dual_degree_program.cfm
Energy Business Forum <http://krcem.fiu.edu/energy.html>
Executive MBA (EMBA). http://business.fiu.edu/chapman/mba_executive.cfm
Global Leadership and Service Project (GLSP) <http://www.fiu.edu/~ibhs/glsproject/index.html>
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A group from Bangkok 2008, one of the three Global Leadership and Service Projects, worked at the Foundation for the Better Life of Children—a pre-school that rescues children living on the streets.

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