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NETWORKS



Centers at the College of Business Administration catalyze exploration of wide-ranging challenges and opportunities across disciplines and geographies.



Business

FLORIDA INTERNATIONAL UNIVERSITY

BUSINESS NETWORKS

Business Networks is a semi-annual publication of the College of Business Administration at Florida International University. Published in the spring and fall, it includes a selection of articles about the business school culled from the past six months, plus a new feature.

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Recent Rankings

BusinessWeek's "2009 Ranking of Top Undergraduate Business Programs" placed us #15 for public two-year programs in the country, #55 among all public schools and #98 overall. This marked our second appearance on the list in the last three years. In the publication's latest rankings of undergraduate business specialties, we ranked 9th in operations management and 18th in accounting.

U.S. News & World Report's "America's Best Colleges" (2005-2010) ranks our undergraduate international business programs among the 15 best in the nation. In 2010, we ranked #12.

GetEducated.com designated our online Bachelor of Business Administration as a "Best Buy," ranking it 11th based on a nationwide survey of 83 regionally accredited colleges offering online bachelor's degrees related to a business or management major.

Hispanic Business consistently places us among the top 10 business schools for Hispanics. In 2009, we ranked #8.

The Chapman Graduate School's full-time International MBA program placed 20th on **AméricaEconomía's** 2009 global list of exceptional graduate programs and 14th in the United States. We have been ranked every year since 2004.





CENTERS ADVANCE KNOWLEDGE, BUILD RELATIONSHIPS.

International business. Leadership. Entrepreneurship. Real estate. Supply chain management.

Across the full spectrum of business issues, five centers in the college—each with a clear mission and working synergistically—serve as a vital resource for FIU, South Florida and the international community. Their constituencies recognize them as knowledge repositories and a robust source of innovative programming and cutting-edge research.

Always dynamic, two of the centers underwent major changes in July 2009. The college welcomed the Center for Leadership, led by FIU President Emeritus Modesto A. Maidique, and the Eugenio Pino and Family Global Entrepreneurship Center named a new director, Irma Becerra-Fernandez (PhD '94), who has refocused the center's strategy on international entrepreneurship.

Both continuity and agility define the other three centers. Under Mary Ann Von Glinow's leadership, the Center for International Business Education and Research (CIBER) continues to develop an ambitious menu of offerings that fulfill its congressional mandate. The Jerome Bain Real Estate Institute, directed by John Zdanowicz, maintains its support for education, research and service to real estate organizations. And the Ryder Center for Supply Chain Management, led by Walfried Lassar, has seized on the new economic realities to develop webinars and forums to help companies maximize opportunities despite the recession.



Front row: Mary Ann Von Glinow and John Zdanowicz

Back row: Walfried Lassar, Modesto Maidique and Irma Becerra-Fernandez

Center for International Business Education and Research bolsters college's international stature.

"We develop innovative programs that further the college's focus on international issues while meeting the legislative requirements that all CIBERs must fulfill," said Von Glinow, FIU-CIBER director, professor and Knight Ridder Eminent Scholar Chair in International Management in the Management and International Business Department.

For example, in 2005, CIBERs across the country received a mandate to deliver programs focused on homeland security, international competitiveness and less-commonly taught languages.

"We work with the other 30 CIBERs to create synergies, with our 'sister units' at FIU to devise programs and activities that will excite the university community and work together, as a center, to innovate new and creative value-added programs that meet the purposes of the legislation," Von Glinow said.

The center eagerly embraces CIBER's mandate, which requires it to "interface with multiple constituencies, including students, faculty, business people and other minority institutions such as historically black colleges and universities (HBCUs) and Hispanic serving institutions (HSIs)," according to her.

"Everyone needs help in understanding international issues in globalization," she said. "As we serve the community with ideas, programs and resources, we help it attain global prominence."

Center for Leadership establishes new home.

Immediately after stepping down as president of FIU, Modesto A. Maidique began his tenure as executive director of the Center for Leadership, now housed in the College of Business Complex. His goal for this new role?

"To be the premier leadership center in the United States," said Maidique, who also holds the Alvah H. Chapman Jr. Eminent Scholar Chair in Leadership in the Management and International Business Department.

The Center for Leadership already has a history of successful initiatives. For example, since 2006, the center has collected data reported in a widely-covered annual survey titled "Florida's Women-Led Businesses," and since 2007, has offered "Women

on the Move: Advancing Authentic Leaders," sponsored in conjunction with the college's Office of Executive and Professional Education (EPE).

Having written or co-authored books and numerous journal articles on management—in addition to leading FIU for 23 years—Maidique has taught in or participated in major leadership centers worldwide, previously serving on the faculties at Harvard, MIT and Stanford.

At FIU, he has already presented "Leading Decisions Executive Leadership Development Program," based on the "Behavioral Model of Leadership" he developed. The program, slated again for February 2010, is expected to draw leaders from the private sector, public schools, financial sector, the military and healthcare, along with FIU's new president, Mark Rosenberg.

According to Maidique, "The model's basic premise is that companies will succeed or fail based on major decisions related to people and strategies."

He sees potential partnerships that will enable the center to develop leadership programs for audiences such as high school principals, to offer lectures about the intersection of medicine and leadership and to build on the synergy with the Pino Center, among others.

Eugenio Pino and Family Global Entrepreneurship Center shapes new strategy.

"We are buzzing with entrepreneurial activity, so we are excited," said the Pino Center's new director, Irma Becerra-Fernandez, professor, Decision Sciences and Information Systems Department and Pino Entrepreneurship Center Fellow.

She already has fashioned a sustainable strategy for the center, one focused on international entrepreneurship and based on four "I's."

International: work with companies seeking to co-venture with emerging companies in Latin America and South Florida, leveraging the geographic significance of South Florida as the gateway to the Americas

Innovation: leverage cutting-edge technology and management strategies

Inflection Point: help take organizations to the next level

Involvement: within FIU—including CIBER, the Center for Leadership, EPE and the School of International and Public

Affairs (SIPA)—and with external partners

Some established Pino Center activities, such as the annual business plan competition and the boot camps leading up to it, will continue, though even here there will be a change as the center enters into a new partnership to offer *The Miami Herald* Business Plan Competition.

The new marquee event will be the Florida International Venture Forum.

“We will attract emerging companies from South Florida and Latin America to meet with co-venturing partners from the Americas including large companies and investment banks,” Becerra-Fernandez said.

As she refined the strategy, polling business leaders, fellow faculty members, her counterparts in the other centers, colleagues at other institutions and administrators in the business school, one important outreach plan emerged.

“We want everyone to be involved in some aspect of the Pino Center, at any level they want to be involved,” she said. “We will establish advisory boards, friends’ circles and other organizations so people in the community can play an active role in our efforts.”

REAL ESTATE

Jerome Bain Real Estate Institute seeks spot as international player.

Under its long-time director, John Zdanowicz, the Jerome Bain Real Estate Institute has been a major avenue of support for real estate-related groups, from undergraduate to graduate students, from appraisers to professional organizations.

“We are working to develop a niche in international real estate,” said Zdanowicz, professor and Florida International Bankers Association chair, Department of Finance and Real Estate, noting that the Master of Science in International Real Estate (MSIRE), launched in 2005, has graduated three classes.

More than 3,500 students have enrolled in the college’s undergraduate real estate courses offered in the Finance and Real Estate Department. Among the students are members of the Real Estate Student Association (RESA) and the Real Estate Alumni Affinity Council (REAAC), two organizations whose activities the institute supports.

Providing a summer salary to young faculty so they can continue research has yielded an impressive number of journal publications and growing recognition for the academic contributions of the real estate faculty. In addition, Certified Commercial

Investment Member (CCIM) has approved FIU as a university partner, making the MSIRE part of the CCIM University Fast Track program, speeding the time to certification.

As with the other center leaders, Zdanowicz sees potential relationships throughout the university.

“We might be able to offer a joint degree in real estate law with the College of Law, for example,” he said. “I also see overlap with building construction; the School of Hospitality and Tourism Management because restaurants and hotels are part of tourism, but they are also real estate; SIPA to explore ways public policy relates to urban planning; and the Latin America and Caribbean Center (LACC) as part of our international focus.”

He also looks forward to joint ventures, including training events, with organizations like CCIM, property management groups and appraisers.

SUPPLY CHAIN MANAGEMENT

Ryder Center for Supply Chain Management serves industry.

Through recent forums focused on the business case for green efforts, the Ryder Center for Supply Chain Management, headed by Walfried Lassar, Ryder Professor, Department of Marketing, has provided thought leadership to industry. With more than 230 attendees for its Green Supply Chain Forums, he has tied the subject to pressing business and environmental issues and increased the college’s visibility in this important area. He hopes to offer a third forum, titled “Is Green Supply Chain Relevant in an Economic Downturn?” in March 2010.

“We also are considering creating new forums, focused either on inter-American supply chain issues such as regulations, taxation and trans-regional transportation, or supply chain matters related to the service industry, whose challenges differ from the manufacturing supply chain,” he said.

In addition, he sees numerous opportunities to collaborate with other centers and to serve the community.

“We may develop programs in concert with groups involved with research and development, the environment and engineering as well as with SIPA and LACC,” he said.

With its array of forums, a master’s degree in supply chain management as a goal, more certificates and additional courses for professionals, Lassar looks forward to working with his colleagues and members of industry to make the Ryder Center a knowledge center for the community. ●

Diverse high school students participate in four-day accounting program.

Thirty-three Florida high school students from as far away as Kissimmee and Land O' Lakes got a preview of college life and the exciting career opportunities afforded by a degree in accounting. It all took place when they attended the Minority Summer Residency Program (MSRP) July 13-16, 2009, offered by the Florida Institute of Certified Public Accountants (FICPA) and facilitated by the School of Accounting.

Many individuals contribute.

The School of Accounting has an active accounting association (FIU-AA) chapter with students happy to volunteer. Faculty members—including the school's director and a FICPA vice president, Sharon Lassar, and Teresita Brunken (EMST '86, BBA '81), assistant director of student



services—presented. An advisory board member and a vice president for Royal Caribbean, Thomas A. Burke (MACC

Sharon Lassar speaks to high school students during MSRP.

'93), arranged a tour of The Majesty of the Seas and presentations on private accounting. Ernst & Young, which works closely with the school to develop national opportunities for FIU accounting graduates, hosted a tour of their local offices and exposed students to public accounting.

"We want the brightest students to come into the career and to recognize what FIU has to offer, including the many benefits we provide to a diverse student body,"

Brunken said.

"It was a great program," said George Ramos (BACC '09), a former FIU-AA officer who lined up volunteers as chaperones in the dorms, and who presented on the benefits of joining an accounting association.

Entrepreneurial success is no fish story.

For Christopher Phillips, a senior business major enrolled in the entrepreneurship track, offered in the business school, a childhood hobby has become a viable business. The last Entrepreneur Challenge Business Plan Competition deepened his knowledge about the issues he'll need to contend with, along with ample professional advice.

And, along with the other winner, Science Boomers, he has \$5,000 to invest in his company, Miami's Finest Aquarium Services, which services commercial aquariums and hobbyists.

He plans to use the award money toward the purchase of a van for his mobile line of work and will continue to build on the relationships he established years ago when he realized he had a talent for tending aquariums. That's when neighbors started paying him to take care of theirs. Now, night clubs, restaurants and other commercial sites are among his customers, and he already sees opportunities for expansion in such areas as wholesale livestock supplies and coral propagation.

From left to right: Science Boomers Pura Rodriguez, Dania Sancho and Elisa Orduy; Irma Becerra-Fernandez, director, Eugenio Pino and Family Global Entrepreneurship Center; Miami's Finest Aquarium services team members Christopher Phillips and Michael Green



Study abroad programs extend the classroom.

Students cruise to international business understanding.

On land and sea, 41 students experienced the business and cultural environments of Rome, Sicily, Athens, Ephesus and Crete . . . while continuing their coursework by taking one or two classes.

“During our three days in Rome, we visited the American University of Rome where we had a guest lecture on Italian business practices, and Wyeth Pharmaceutical Company where we had presentations on its success,” said Doreen Gooden, faculty leader of this study abroad program. The FIU Center for International Business Education and Research (CIBER) coordinates the study abroad programs.

“This was the most memorable presentation for me,” said international business major Robert Llanio. “It’s an American company that is run abroad and has been successful on foreign soil. It can provide anyone with inspiration that anything can be done in today’s business world.”

Throughout a seven-day cruise aboard Royal Caribbean’s Navigator of the Seas, the opportunities for cross-cultural enrichment continued. At ports of call, the group heard lectures at the U. S. Embassy in Athens and at the Ege port. On board, the captain, hotel manager and marketing and revenue manager gave overviews of their roles and the logistics of operating a cruise ship. Also, the students got to interact with passengers from other countries.

“It was awesome to have a moving classroom with all the extra features of a cruise in the same bundle,” Llanio said.

But it was even more than that.

“It’s not just a class being taught in a much larger ‘classroom’ on a different ‘campus,’” he said. “It’s being able to share your time with new people who have the same

interests and career aspirations.”

Helen Simon, director of the college’s Capital Markets Lab, who most appreciated “interacting with the locals, hearing what they have to say, enjoying their traditions and sharing ideas with them,” assisted on the trip, which took place from June 24 to July 5, 2009.

Students—along with Helen Simon, front row, third from left and Doreen Gooden, fourth from left—spent part of a study abroad program on a seven-day Mediterranean cruise.



“It’s being able to share your time with new people who have the same interests and career aspirations.”

Groups experience the rich blend of cultures that is Istanbul and the beauty that is Paris.

On a study abroad to Istanbul, 12 students learned that although Turkey is a secular country, a strong Muslim flavor defines it, and that Istanbul provides a fascinating focal point between east and west, embracing many cultures, traditions and religions.

The trip included visits to several thriving local businesses: a modern textile factory at which the group met the company’s president, a leather jacket factory and store, a carpet shop and a ceramics shop where one student made a bowl on an ancient pottery wheel. The group also visited local landmarks, including Hagia Sophia—which was built as a Christian church, then

became a mosque, and is now a museum—and the Blue Mosque.

“Vive la France!”

So exclaimed the 36 students whose eight-day Paris study abroad program included morning lecture sessions held at the École Supérieure du Commerce Extérieure, a top business school in Paris. During their stay, they toured the offices of IBM France; the United Nations Educational, Scientific and Cultural Organization (UNESCO) and the International Chamber of Commerce.

Visits to the Louvre and the Palace of Versailles as well as a guided tour of the Montmartre quarter—offering sights such as the Place du Tertre, Sacré-Cœur Basilica and the Dali Museum—complemented the lectures and business excursions. ●

Global Leadership and Service Project marks fifth year.

The fifth year of the Global Leadership and Service Project (GLSP) to Thailand marked the transition of the project to FIU's Alternative Breaks (AB) office, which provides training and a clear idea of the purpose of the newly renamed AB-GLSP. Through a travel grant from the college, a student from University of Oklahoma joined the 14 FIU team members. Including students from other universities helps to spread the GLSP concept.

Closeness transcends language.

Two groups worked at the Foundation for Slum Child Care and the third at Baan Rachawadee, a government-run center for people with disabilities.

"Despite the language barrier, we had great bonding activities with the kids," said first-time participant Hector Mujica, site-leader at the slum locale.

The mutual affection radiates in a video Mujica made as well as in photos capturing interactions at the work sites. The group also had time for sightseeing, with visits to a floating market, a rain forest, the ancient city and the Royal Palace in addition to an elephant ride.

Fundraising efforts get comic boost.

Participating students, fundraising activities, FIU's Asian Studies Center, the Honors College and the business school financially support the AB-GLSP. And now, thanks to Paul Miniard, who teaches marketing and was an avid comic book collector between the ages of five and 40, future AB-GLSPs will have another source of funds: the proceeds from the sale of more than 7,000 comic books he donated to the college.



GLSP participants interact with a group of children at the Foundation for Slum Child Care, one of two sites within the slum area where the students worked. Another group worked with people with disabilities at a government-run center.

Summer internship pays in multiple ways.

"I am looking at lots of opportunities I didn't have before . . . almost more than I can decide among."

That's the enviable position that finance, marketing and international business major Miguel Lugo finds himself in, thanks, in part, to a paid summer internship through the Hispanic National Internship Program (HNIP) of the Hispanic Association of Colleges and Universities (HACU).

One of 460 NIP interns—280 of them based in Washington, D.C. with the others in field offices across the country—Lugo worked in the Bureau of Labor Statistics in the Department of Labor on two primary projects, and filled in as needed on others. He chose a topic on which to write an article enabling users of the department's web site to see new ways to use data. He also created a directory about how to access paper-based historical data from the 1920s and 1930s.

Meaningful assignments provide only part of the value.

Lugo also had time to network with many groups, including many FIU alumni such as Ileana Ros-Lehtinen, U.S. Representative from the 18th District of Florida.

"HACU wants you to spend time in every government agency" he said. "For example, we heard a presentation by Secretary of State Hillary Clinton about what life in the agency is like, and we met members of the Hispanic caucus in Congress."

Two other business students, Maria Lau and Ana Maria Silva, were also HNIP interns.

Miguel Lugo with Ileana Ros-Lehtinen



Giving back to the community never gets old for dedicated students.

BBA+ Weekend students have teamed up with the South Florida Council of AT&T Telecom Pioneers—one of the largest industry-related service organizations in the world—to put the principles of social responsibility into action.



Above: From left to right: Linda Henderson, Cindy Esquivel, Crystal Bethea and Emelyn Bruguera **Top:** The children created their own treasure chests.

Right: The group decorated and distributed 140 bags.

Patients at Miami Children's Hospital receive something to treasure.

It began when BBA+ Weekend Group 26 brought cheer to 100 patients at Miami Children's Hospital, who decorated their own "treasure chest" as a keepsake from their hospital stay.

According to project leader Mitzue Stockdale, the students collected empty shoe boxes gathered from local department stores, then wrapped them with brown paper bags donated by Publix Super Markets to create blank-canvas treasure chests just waiting to

be transformed into personalized mementos—with the help of brightly colored crayons, glitter and stickers.

"This effort was a true success—one that put a smile on the children's faces," said Cindy Esquivel (BBA '01), community service chair, AT&T Telecom Pioneers South Florida Council. "It shows what can be accomplished through creativity and teamwork."

Young patients welcome spring.

Next up: BBA+ Weekend Group 27 returned to Miami Children's Hospital, this time with 140 "Spring Celebration" gift bags, "which included the materials needed to decorate the outside of the bag," said project leader Henny Lalinde.

She emphasized that this kind of activity demonstrates the importance of thinking beyond earning a business degree to "becoming a part of the community and setting a

healthy example for others about the value of giving back."

Skating event rolls good deeds and good times into one.

Then, "Roll Back to the 80s" skate night and fundraiser held at Super Wheels in Miami brought out more than 500 classmates, family members, students, faculty and friends.

Crystal Bethea, co-chair of the event with fellow student Luis Couvertier, explained that the goal was to raise awareness



and funds for four local nonprofit organizations—Art Studio Miami, Community Partnership for Homeless, Covenant House and the Just Relieve Foundation.

"Our fundraising results exceeded our expectations," she said. "We were able to present each organization with a check for nearly \$2,000."

Group moves to the front lines of community service.

And, thanks to the third collaboration between Group 27 and AT&T Pioneers, hundreds of military men and women received a morale-boosting care package. The project included the creation of more than 400 cards and letters to accompany an equally large number of donated personal items for care packages. America's Moms for Soldiers—a Florida-based nonprofit organization committed to making sure distant troops realize how much their efforts are appreciated—sends the packages.

As part of the project, the FIU students organized two card-writing events, one at Gladeview Christian School in Miami. Scouts with South Florida Cub Scout Pack #941 added notes and pictures to cards created at a "paint party" at Art Studio Miami.

"Helping America's Moms extended our effort to stay involved in the community and work with AT&T Pioneers to raise awareness for worthy nonprofit organizations," said Linda Henderson, student chair for the event. ●



Master of International Business offers two-way opportunities.

Through the Dual Degree program, students receive an MBA from their “home” business school and a Master of International Business (MIB) degree from the Chapman Graduate School.

In a second, rarer scenario—but one the Chapman School has begun to vigorously promote—MIB students complete an MBA in one of the partner institutions.

MIB graduate becomes first to pursue second degree in Spain.

Yousef Al-Saleh (BBA '06) was one of two MIB graduates who arrived at Escuela Superior de Gestión Comercial y Marketing (ESIC) in Madrid in September 2008 to complete their MBA program.

Born in Colorado, and having lived in Kuwait and London before attending FIU, Al-Saleh, who plans to live in Kuwait, decided “midway through my MIB that a different perspective and approach would really benefit me, and complement my MIB studies. It would also help me a lot with my Spanish, which it has.”

Al-Saleh particularly values the mix of career preparation and enjoyment his time in Spain has afforded him, not to mention the chance “to earn a second master’s degree without repeating any unnecessary courses. Also, learning a different perspective to business is really important for students looking to work in or with multinational companies. Besides, it’s great fun, a break to the routine and it’s helping me get over my Miami addiction.”

Underscoring the reciprocal nature of the Dual Degree program, the Chapman School has welcomed its first graduate student from ESIC: Javier Climent, who began the MIB program in May 2009.

Program changes student’s mind about graduate school.

Krsto Simicevic didn’t intend to be in graduate school. Having earned a degree in economics and management in June 2008 from ZSEM, a private business school in Zagreb, Croatia, he was adamant about entering the professional world. Instead, he finds himself enrolled in the MIB program.

“The MIB program changed my mind,” he said. “A professor at ZSEM who knew I loved to travel and was interested in international topics urged me to look at the curriculum and at South Florida. Having done so, I decided I would defer my career and start graduate work at FIU.”

He has no regrets. In addition to the caliber of the courses he’s taken, he has



Krsto Simicevic

appreciated the diversity of his classmates.

“It’s very important to learn about other cultures, and this is the most diverse setting I’ve ever been in,” said Simicevic, who lived in Sydney, Australia until he was ten before moving to Croatia with his parents, both Croatians.

“With the exception of Antarctica, we have students from every continent,” he added.

Djuro Njavro, ZSEM’s dean, visited the Chapman Graduate School in April 2009 to discuss cooperation between management information systems (MIS) programs, the college’s new undergraduate dual degree initiative, a faculty exchange and an FIU visit to ZSEM to inform students about the college’s programs.



Yousef Al-Saleh in front of the famous Tio Pepe sign in

Puerta del Sol, a plaza in the heart of Madrid

The intersection of the modern and traditional in Dubai captivates students.

“Seeing the desert for me was like someone who had never seen the ocean,” said Jessica Aristizabal (IMBA ’07), program coordinator, international graduate programs, who helped plan the latest Master of International Business (MIB) trip, which took her and 51 others to Dubai from March 14-21, 2009.

Like all MIB trips, this one involved a mixture of company visits and sight-seeing opportunities. But the inaugural excursion to Dubai presented the organizers with some special challenges.

“The trip prompted lots of interest because of the exotic destination,” said Paola Moreno (MBA ’03) associate director, international graduate programs. “That meant trying to accommodate as large a group as possible. We also spent a lot of time negotiating with the company that helped us plan the trip to get the best itinerary—good companies and good accommodations—at the best price.”

The group got an inside view of business in the region through meetings at construction management giant Parsons Brinkerhoff; real estate development company Nakheel, noted for its Palm Island and other reclamation projects; the Chamber of Commerce and Industry; and Emirates Group, parent company of the Emirates Airline, Dubai’s national airline.

Six months of planning paid off.

Once the complex logistics fell into place, the trip went off smoothly. Aristizabal and Isabel Lopez (MIB ’06, BBA ’03), assistant director, Master of Science in Finance program, handled details onsite, and got to



Above: A trip to the desert gave the students the chance to experience its vastness.

Left: The Master of International Business group assembles in front of the landmark Jumeirah Mosque, the largest mosque in Dubai. Built in 1978 in the medieval Fatimid style, it is the only mosque in Dubai open to non-Muslims.

“I was blown away by the land reclamation and the creativity that made the land worth so much money. It was good to see another culture and to open the horizon to new experiences.”

enjoy the experience as well.

“We saw how the country runs,” Aristizabal said, and Lopez, who had attended MIB trips to Europe and China was “surprised to find the culture very open, having expected it to be closed.”

MIB student and an academic advisor in the college, Ira Turner (BBA ’05), was one of several students who would like to work in Dubai.

“I’d love to get a job there for a year or two,” said Turner, who hopes for a career in government or with a multinational corporation. “I was blown away by the land reclamation and the creativity that made the land

worth so much money. It was good to see another culture and to open the horizon to new experiences.”

Tomislav Mandakovic, then associate dean, Chapman Graduate School, also was “struck by the magnitude of the unusual infrastructure construction being undertaken, and its contrast to the harsh environment.”

Of course, the real estate boom was appealing, but some of the traditions remain unbeatable.

“We were taken across the dunes, watched a sunset in the desert, were entertained by belly dancers and got to ride on camels,” Turner said. ●

Ho Chi Minh City and Bangkok hold surprises for Executive MBA students.

The Global Business Trip, which enables students to experience international business firsthand, is a key element of the college's Executive MBA (EMBA) program.

"It's wonderful to read about another country and to learn about the business opportunities there, but you don't really understand the cultural differences or the political issues until you are able to go and actually see it," said Sarah Perez, director of the EMBA and the Professional MBA.

Most recently, 31 EMBA students, two alumni, three FIU faculty members and Perez traveled to Ho Chi Minh City, Vietnam, and Bangkok, Thailand. The itinerary spanned 10 days and included tours, free time for sight-seeing and company visits: Invest Vietnam Corporation and Hewlett Packard in Ho Chi Minh City; and in Bangkok, Master Tower, Ocean Glass and Seagate plus a briefing at the U.S. Embassy.

Trip expands horizons.

Both locales were revelations according to Henry Salas, attorney, Cole, Scot and Kissane, P.A. Salas fits the profile described by Perez: many of the EMBA students, all of whom are highly experienced professionals,

may travel extensively for work, pleasure or both, but maybe not to the cities chosen for the Global Business Trip.

"It's always a pleasure meeting new people, seeing new cultures and visiting new places," said Salas, a lawyer for 19 years who



Reunification Palace, Ho Chi Minh City

Graduate students succeed in first South Florida ACG Cup competition.

This spring, the South Florida chapter of the Association for Corporate Growth (ACG) invited students from three graduate business schools to participate in the inaugural ACG Cup competition held in this region.

During an intramural contest, four different teams from the college's graduate programs took on the role of investment bankers, presenting a case study focused on an actual mergers-and-acquisitions transaction.

The winning team, which included four students from the Master of Science in Finance (MSF) program—Sofia Bitela, Vysakh Nachiket, Jack Cho and Qing Lu (BS '07)—then made a second case study presentation, this one centered on a leveraged buyout scenario.

The judges—prominent members of the local financial and business community—"were so impressed with our team that they made the unusual decision to award 40 percent of the \$10,000 prize to them, even though they did not win," said Chun-Hao Chang, chair, Department of Finance and Real Estate.

"We really enjoyed the competition and the learning experience it offered us," said team leader Bitela. "It was a great chance to demonstrate how our business school can hold its own in a competitive situation like this." ◉

always felt that an MBA would be a "great way to round out my education."

For him, part of the value of the trip was its impact on his preconceived ideas.

"I had preconceptions and they really were wrong," he said. "I didn't expect Bangkok to be as developed or as big, and Vietnam was also more developed than I expected it to be."

The trip also strengthened his classroom experience.

"I got to know my classmates at a different level than we do every Saturday in class or in our group studies," he said, which offered him a professional networking benefit in addition to being enjoyable. ●

Depressed asset values may mean good opportunity for estate planning.

When President Obama submitted his budget blueprint to Congress on February 26, 2009, within its 140 pages appeared the administration's proposal for estate taxes. If approved, the budget would freeze the estate tax exemption at the current level—\$3.5 million per person, with the maximum tax rate of 45%—from 2010 on. According to Blaise M. Sonnier, School of Accounting, now could be a prudent time for individuals to review their estate plans and consider transferring property—including real estate, stocks, bonds and other investments—to their heirs.

"In 2000, the first \$600,000 of property owned by a person was exempt from the federal estate tax," he said. "In 2001, the amount was increased to \$675,000, and it gradually increased to its current level of \$3.5 million per person, which became effective on January 1, 2009."

Under current law, the estate tax would be completely eliminated in 2010. However, if Congress doesn't act, the estate tax would return in 2011 with an exemption equivalent of \$1 million per person.

Unlike the president's proposal to freeze the exemption equivalent at the current level of \$3.5 million, Republican-sponsored legislation would gradually increase the exemption amount until it reached \$5 million in 2015. A panel of experts at a recent American Taxation Association Conference attended by Sonnier thought that the exemption amount eventually adopted would be \$3.5 million per person.

Regardless of politics, today may be a good time to plan.

Given the recent decline in the value of all types of property, individuals with substan-

tial estates may want to consult with their lawyers, CPAs or other financial advisors about taking advantage of the \$3.5 million estate tax exemption.

"Because each person's tax and financial situation is different, planning should be done in consultation with competent legal, accounting, tax and financial advisors," Sonnier said.

Who might benefit from scheduling such a consultation now?

"If you believe that real estate and asset

values have hit their low or near-low mark, then you could be in a position to benefit from estate planning now," he said. "Making a gift at a time of depreciated values means that any later appreciation in value escapes taxation at your death, so you are taking action at the most efficient price for your heirs from an estate tax perspective."

In addition to the lifetime exemption equivalent, each person can donate \$13,000 per year to each of their children or grandchildren free of gift or estate tax. ●

Are you a transumer?

Do you see yourself in Gucci ads? Maybe identify with the person carrying a Prada purse? Turns out, you don't have to shell out hundreds of dollars for an item to use it for self-expression—you can rent it instead.



Alexandra Aguirre Rodriguez

"Consumers use brands to create and maintain aspects of their self-concept and can incorporate brands into that concept, a phenomenon known as self-brand connections," said Alexandra Aguirre Rodriguez, a member of the Marketing Department, whose research centers on consumer motivation, including self-concept motives.

A relatively new trend may be changing the way consumers form self-brand connections, and with it, the ways companies promote their products: transumerism.

Short-term consumption could affect long-proven advertising approaches.

"Transumerism is a phenomenon in which the consumption stage of the consumer behavior process is temporary or short-lived," Rodriguez said. "This type of transient behavior focuses on maximizing the number of experiences consumers are able to have with brands without the hassle of actual ownership."

How this transient involvement with an item will affect advertising campaigns is yet to be seen.

"Associating their brands with certain images and personalities is a major aspect of a company's brand-building strategy," said Rodriguez, who plans to research transumerism in more depth. "Research has not addressed whether self-brand connection is strengthened by ownership, or if longing for the product without buying it or using the product temporarily without owning it results in weaker self-brand connections."

Rodriguez was recently tapped by an AP reporter to reflect on transumerism. The article and its companion video were picked up by news outlets from New Jersey to Washington State, and from the Cayman Islands to China, including *Forbes* and MSNBC.com. ●

Faculty trip explores unique aspects of three Latin American countries.

Sixteen faculty members from across the United States participated in the 13th Mercosur Professional Development in Business (PDIB) trip to Brazil, Chile and Argentina.

“We learned how equipped each country was to deal with the current economic crisis and were able to draw interesting comparisons among them,” said veteran traveler and first-time PDIB attendee William Newbury, who teaches international business.

As has been the case since its inception, the Mercosur PDIB was organized by FIU’s Center for International Business Education and Research (CIBER). Planned by Mary Ann Von Glinow, FIU-CIBER director and Sonia Verdu, assistant director, the trip included visits to a range of “old and new friends,” according to Verdu, who led the trip for the second time. Among them: Universidad Argentina de la Empresa, a partner in the college’s Dual Degree network. Between May 9-20, 2009, the group met with numerous high-level business executives, government officials, academics and members of the press.

Prior to departure, Von Glinow moderated a panel discussion with local experts who provided context about the current political, economic and social situation of the three countries.

In addition to appreciating how well the PDIB was organized, the chance to “see prominent companies from the inside” and sampling chocolates at confectionery Grupo Arcor in Argentina, the first world producer of candy and the main exporter of sugar confectionery products in Argentina, Brazil, Chile and Peru, Newbury discovered ways to further his research on the reputation of foreign versus domestic firms in Latin America. ❁



Participants in the 13th Mercosur Professional Development in International Business at the Museo Fonck in Viña Del Mar in front of an Easter Island head

Hurricane model meets stringent requirements for re-certification.

In 2006, the first public model to project hurricane losses for the State of Florida was unveiled at FIU, the site of much of the model’s development. Successfully certified by the Florida Commission on Hurricane Loss Projection Methodology in 2007, the state has used it 230 times. It recently won its second re-certification after a rigorous period of testing and intense cross examination in Tallahassee. During the session, a technical team from the commission posed questions for about three and a half days, followed by half a day of questioning from the entire commission.

“This certification is the gold standard for such models,” said Shahid Hamid, the principal investigator, finance professor and director of FIU’s International Hurricane Research Center’s (IHRC) Laboratory for Financial, Insurance and Economic Research. “Numerous groups have tried for it, but only five have succeeded, and the other four certified models are national in scope, whereas ours is specifically for storms that cause damage in Florida.”

The major client of the model is the

Florida Office of Insurance Regulations; however, insurance and reinsurance companies also use the model for a fee. They can use the output from the model to determine the windstorm rates they want to charge.

Model gets yearly update.

The computer model must conform to 35 major standards within the five areas of meteorology, computer science, engineering, actuarial science and insurance, and statistics.

“Every year, we have new data on hurricanes, on damages and insured losses, and we revise parts of the model for annual review while some aspects are automatically re-certified” Hamid said.

Approximately 15 professors and experts and 15 graduate students from FIU and other universities across the country participated in the creation of the model. Many of them contribute to the re-certification process, which, in addition to extensive testing, involves numerous model runs and generating various output prior to the Tallahassee presentation. FIU handles about 40 percent of the work. ❁

New FIU president meets with Dean's Alumni Circle members.

Just 10 days into his presidency, Mark Rosenberg had already connected with an important group in the college: the Dean's Alumni Circle.

The meeting, arranged by Joyce Elam, executive dean of the business school, brought Rosenberg to the building complex for a two-hour session with Circle members where he shared his vision about alumni and began an important dialogue.

"It was amazing," said Sheila Shedd (EMBA '09), the city clerk of Homestead, who was attending her first event as a Circle member. "I'm more and more impressed each time I hear about his ideas."

Among a number of ideas specifically geared toward alumni—the university's "secret weapon" according to him. "He explained that we must be about win-win partnerships and that he looks to alumni for ideas and opportunities to find these partnerships," said Monique Catoggio (EMBA '03), director, advancement, alumni and corporate relations.

Notion of community involvement resonates with Circle members.

"That day, President Rosenberg was going to visit a failing school in north Miami-Dade to see what FIU can do to help," said Shedd, who is president of Miami-Dade County Municipal Clerks Association. "We have a similar problem in Homestead, and I am talking to our city manager and council to see what Homestead needs that FIU might be able to help with. Also, I can be a liaison with other city clerks in the area."

According to Catoggio, "Having him



FIU president Mark Rosenberg, front row, left, with members of the college and the Dean's Alumni Circle

in this private setting provided us with the opportunity to not only hear directly from him how important we are to the college and FIU as alumni, but also to have his ear on significant issues that he is requesting to

hear about and plans to act on."

The event, held on August 13, 2009 in the Dean's Conference Room, was the second program in a Leadership Forum series for Circle members. ■

Dean's Alumni Circle gets hats off . . . and hats on . . . treatment.

Members of the Dean's Alumni Circle recently got a reminder of the school-room instruction to put on their thinking caps. Only this time, the person putting on the caps was Joyce Elam, executive dean of the college. And, the setting was the first Dean's Alumni Circle board meeting—not of the school year, but of the fiscal year.

"Our Circle members are already leaders and are growing every day," said Monique Catoggio (EMBA '03), director of advancement and alumni relations. "They enjoy and appreciate being part of the kind of leadership development we can provide as well as hearing Dean Elam's semi-annual updates on the college's strategy, new programs and initiatives."

At the meeting on September 16, 2009, the group broke into committees—community service, action and service learning, mentoring and development—and identified their six- and twelve-month goals.

But before they got down to business, Elam gave a one-hour professional development seminar detailing the decision-making model devised by Edward de Bono in his book *Six Thinking Hats* and gave each attendee a copy of the book. ■



New Business Alumni Chapter Board members devise engaging alumni programming.

A team of 12 dedicated individuals have come together to serve the Business Alumni Chapter this fiscal year.

Summer meetings yield ideas for innovative programs focused on leadership.

This year's theme is leadership: "Lead in life, lead in community and lead by example."

Through a partnership with Career Management Services (CMS), the group will conduct a three-part series called "Career Connections." It will provide alumni with valuable tools to use their network for career advancement. The first "Career Connection" event featured guest speaker Paul Gregg, managing director of Boyden, a global search firm, who spoke about leveraging professional relationships through social networking.

The leadership lecture breakfasts will facilitate informative learning from distinguished speakers and experts on business leadership.

A core committee leads the service project: Johanna Salazar, Gloria Camacho, David Dominguez (BBA '04), Pedro Ramos, Yolanda Rodriguez (BS '07), Oscar Grau (BBA '03) and Rosa Rivera. If you are interested in joining the service project, please e-mail Salazar at Johanna.salazar@aceneth.com.

Recognizing that building student leaders today will create a stronger alumni base for the future, the board regards involving senior students as an important initiative this year. As part of the initiative, the board will sponsor eight students to The Academy of Leaders, which teaches leadership competencies through educational seminars, experiential exercises and practical application.

The Business Alumni Chapter board members lead by example. If you are interested in joining the board, con-

tact Michelle Joubert at 305.348.0397 or send an e-mail to joubertm@fiu.edu.

Sign up today for membership and demonstrate that you are a leader. ■

Right: Board members pictured left to right: Sammi Rosin, Dianne Cordova, Basit Hasan and Melany Michelena



The 2009-2010 Business Alumni Chapter Board

The 2009-2010 Business Alumni Chapter Board taps young professionals from multiple industries.

President:

Michael Fenton (BBA '07), associate director, The Catholic Community Foundation in the Archdiocese of Miami, Inc.

President-elect and event chair:

Scarlette Carballo (BBA '04), Sperry Van Ness/Doran Jason Group

Development chair:

Gerardo Rodriguez-Albizu (BBA '04), attorney, Diaz, Reus & Targ, LLP

Student outreach chair:

Dianne Cordova (BBA '06), assistant director of student and chapter outreach programs, FIU

Career Management Services (CMS) liaisons:

Dawn Lazar (BS '06) assistant director of undergraduate programs
Sammi Rosin, assistant director

Leadership Breakfast Series chair:

Basit Hasan (MIS '01), Arena Group sales manager, The HEAT Group

Service project chairs:

Gloria Camacho (BS '05), social entrepreneur, Aceneth, LLC
Johanna Salazar, social entrepreneur, Aceneth, LLC

Marketing chair:

Melany Michelena (BBA '05), web site SEO & PPC consultant, Optimal Marketing Results

Membership chair:

Roberto Zaldivar (MACC '08, BBA '06), accountant, Sharfs Whitmer Kurtz & Jackson

Student liaison:

Miguel Lugo, vice president of professional development, FIU-American Marketing Association

College deepens relationship with Ernst & Young.

Through the diligence of the college and members of the Ernst & Young firm, new opportunities are opening for both—an example of the kind of reciprocity that the business school seeks to establish with the business community.

Alumni take lead in securing donation.

When the Ernst & Young Student Learning Lab was dedicated on February 13, 2009, it meant a great deal to many constituencies of the college: a group of alumni, their firm, current and future business students, and the business school's faculty, administration and staff.

The generosity of Alvaro R. Florez (BBA '88), Ricardo Gonzalez (BBA '95), James C. Kaufman (MA '92), Tim P. LaMacchia (BBA '85), Jose M. Martinez (MACC '96, BACC '93), Hector Tundidor Jr. (BACC '92) and honorary alumnus Oscar Suarez, combined with the generosity of the firm and a state match, resulted in a

\$150,000 donation to the Florida International University Foundation, Inc.

"We wanted to be part of the groundwork that the college is laying and continue laying it for others," said Suarez. "Others have done this for us, and through our success, we want to help others be successful. We also believed that even in tough times, people can give."

Tundidor agreed.

"We are living at a time when lots of people are asking for support, but money is limited. What better way than to help my alma mater, which in turn will help future generations be successful," he said.

The donors wanted the named space to be a place "where people can concentrate and collaborate with others," according to Suarez, and the Student Learning Lab fulfills that objective.

Gaining commitment was easy.

"There wasn't a lot of arm twisting—not on the part of the individuals or the firm,"

Tundidor said. "It was something we wanted to be part of."

According to Annabelle Rojas (MBA '98, BBA '87), assistant dean, advancement, alumni and corporate relations, "One of the most important aspects of this gift is that it was led by alumni who came forward and pledged their support. We'll be focusing on alumni in our next campaign, and the alumni from Ernst & Young have set a wonderful example and established a high bar for other alumni donors."

Diversity efforts expand.

Ernst & Young national recruiting directors Dan Black, director of recruiting for Americas and Ken Bouyer, American director of inclusiveness recruiting, came to the business school to increase their firm's visibility among the students. At the same time, the School of Accounting used the visits to further acquaint Ernst & Young with the advantages of recruiting at FIU for positions beyond South Florida.

"Ernst & Young recruits at FIU for local positions, but we want to be on their radar screen for jobs in other areas of the country and internationally," said Teresita Brunken (EMST '86, BBA '81), assistant director of student services for the School of Accounting. "If the firm starts to recruit here for national jobs, that will increase the opportunities for our graduates who are interested in relocating. We want Ernst & Young to see what we have to offer in general, but particularly to show the ways we can help them meet their diversity goals with highly qualified candidates."

The college and Ernst & Young plan to continue the dialogue, which promises a mutually beneficial outcome. ■



Dedication of the Ernst & Young Student Learning Lab. **Front row, left to right:** Annabelle Rojas; Joyce Elam, executive dean; and Sharon Lassar, director, School of Accounting. **Back row, left to right:** James C. Kaufman, Jose M. Martinez, Alvaro R. Florez, Oscar Suarez, Tim P. LaMacchia, Hector Tundidor Jr. and Ricardo Gonzalez

ALUMNI Notes

The post-college career of **Joseph Brown** (BBA '76) has included several years working for the Department of Defense during which he deployed and served in Operation Iraqi Freedom in Iraq. In 2008, he accepted a promotion to the U.S. Department of Homeland Security.

Martin Cerda (BBA '86), president and research director of Encuesta, Inc., has been appointed to the Dean's Alumni Circle.

Marianne Reich Howanitz (BBA '89) heads up the litigation department at Daniel L. Hightower, P.A. in Ocala, Florida. Her practice specializes in representing victims in personal injury, wrongful death and product liability cases.

Iliana B. Rodriguez (BS '90) has been appointed to the Dean's Alumni Circle. Currently, she is president and founder of IBR Consultants, Inc.

Eric Toth (BBA '94), Dean's Alumni Circle member, is currently the vice president of Tax Abatement, Inc.

Ivan Garcés (BA '95) from Kaufman Rossin & Co. was appointed to the South Florida Chapter of the Association of Certified Fraud Examiners Board of Directors.

Steve Picha (MST '95) has joined professional services firm RSM McGladrey as a tax director. Picha has more than 20 years' experience in providing tax and consulting services to clients in the real estate industry.

John Zamora (MACC '96, BACC '94), a partner of Deloitte & Touche, has made the *South Florida Business Journal's* "40 Under 40" honorees list. This program recognizes 40 individuals, all under the age of 40, who are proven performers in their respective industries and communities.

Ocariz, Gitlin & Zomerfeld LLP Certified Public Accountants of Coral Gables has added **Pilar L. Escandon** (BBA '96) as tax manager. Escandon previously was a tax manager in the Miami office of CBIZ Inc. and held tax and accounting positions with Forshee & Lockwood P.A.; Ryder System, Inc.; and Morrison, Brown, Argiz & Farra.

Rafael Garcia (MST '97, BACC '94) was among 84 new partners admitted firm-wide at PricewaterhouseCoopers.

Erbin Ramirez (BACC '98) has been promoted as a director at Morrison, Brown, Argiz & Farra LLP. Ramirez works in multiple industries, including healthcare, securities and telecommunications.

Edward Redlich (BBA '01) was named one of Florida's most noteworthy professionals by *Real Estate Florida* magazine in their May 2009 issue.

Ramon A. Usategui (BBA '01) has been named senior vice president and controller at the Bank of Coral Gables. He was most recently a finance officer and loan-operations officer for Coconut Grove Bank.

Michelle Martin (MIS '02) is a certified anti-money laundering specialist (CAMS) and founding co-chair of the ACAMS South Florida Chapter. She began her career in public accounting as an auditor with KPMG, LLP for two years then moved on to Ernst & Young LLP.

Brian F. Misiunas (BBA '03) was promoted to shareholder of Pinchasik, Strongin, Muskat, Stein & Co.

Maryann Douva (MBA '04) became a new test item writer for the Pediatric Nursing Certification Board (PNCB).

Roberto Martinez (MBA '04, BBA '94), a Dean's Alumni Circle member, has joined the College of Medicine at FIU as the director of business development.

Alumni Circle member **Tony Lopez** (MS '05), currently the director of parks and recreation for the Town of Miami Lakes, has been elected to serve on the National Recreation and Parks Association's (NRPA) National Forum for parks and recreation for a three-year term. The forum provides grassroots leadership opportunities, brings state and regional issues to a national focus group and handles programmatic issues of NRPA. Lopez also has been appointed to the Dean's Alumni Circle.

The South Florida Business Journal honored **Cathy Pareto** (MBA '06, BBA '95) in its "40 Under 40" list. This program recognizes 40 individuals, all under the age of 40, who are proven performers in their respective industries and communities. Pareto is founder and president of Cathy Pareto & Associates.

Arvi Arunachalam (PhD '08, MSF '03) appears regularly on WBOC TV (Fox News), interviewed by Don Elkins on the 7:00 and 11:00 p.m. news regarding the sub-prime mortgage crises, bank bailouts and financial market meltdowns.

Have you been promoted or changed jobs?

Update your profile at

<https://cbasys.fiu.edu/alumni>



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"I am involved at the college on many levels and each way is uniquely rewarding, but if I had to sum it up, I feel like I'm having an impact on the future. Whether I am teaching an intern how to navigate an office culture, meeting with university leaders to help steer programming, introducing the college to someone in the community or participating in a fundraising campaign . . . it all matters. It matters to the students, to our community and to me. We are all better for the effort."



Diane Davis (MBA '92)

