

GOING

A NEWSLETTER PRODUCED BY INTERNATIONAL PROGRAMS AT THE CARLSON SCHOOL OF MANAGEMENT

CARLSON SCHOOL OF MANAGEMENT UNIVERSITY OF MINNESOTA

Carlson Exchange Student Lands Financial Times *Internship in Hong Kong*

BY KINH C. DEMAREE, INTERNATIONAL PROGRAMS GRADUATE ASSISTANT

ndergraduate Andrew Shyu spent last spring as a Carlson School exchange student at Hong Kong University of Science and Technology. While living abroad, he worked with his professor on a research project analyzing Hong Kong innovation systems. He enjoyed Hong Kong so much that he elected to stay there the entire summer and was chosen for an internship with the prestigious newspaper, *Financial Times*. He is currently back at the Carlson School, majoring in finance and international business and is scheduled to graduate in May, 2005.



Andrew Shyu

What were the highlights of your study abroad experience in Hong Kong?

Last Spring, I was helping a professor of mine with his research on the Hong Kong innovation system. Basically, we analyzed companies' innovation processes—how they do research, develop new products, and utilize venture capital. We found that American companies tend to excel which is likely due to their propensity towards risktaking. U.S. companies spend billions of dollars on research whereas companies in Hong Kong think that much investment in research is debatable as to whether it is really beneficial.

Tell me about your internship with the *Financial Times*.

Well, the *Financial Times* is a United Kingdom-based newspaper about the

size of the Wall Street Journal. This past summer I worked in Hong Kong in the division in charge of Asian financial news. Specifically, I worked in the department of business development and corporate strategy and drafted a business plan for a new publication in Mainland China. Similar to Hong Kong, there was a lot of diversity at the *Financial Times* (many people from the U.K, Australia, U.S. and Mainland China).

Wow, the *Financial Times*. How did you land such a coveted internship?

I found the internship from the recruiting system at HKUST, which is similar to CARS here at Carlson. There were only a couple of us chosen out of about 400 applicants, so it was pretty competitive. I think I had the advantage of having a solid business background from the Carlson School. I was also Hong Kong adopted small cultural traits from the UK such as tea time, and a lot of locals have Chinese-British accents. Although many people speak Mandarin and Cantonese, Hong Kong is very diverse and people can easily get by solely speaking English.

offered another internship working for a clothing manufacturer but chose the *Financial Times* because of its reputation throughout world.

Congratulations, that's impressive. Why did you want to study in Hong Kong?

HKUST was ranked very high among business schools—I believe it was in the top 2 in all of Asia—and I thought I had an advantage because I speak Mandarin and English (*Editor's note: Cantonese is the* official language and most people speak Mandarin and English is the language of commerce). Also, I visited Hong Kong before and had friends of the family that live there.

What was the culture like in Hong Kong?

The culture is different from the United States because of the British influence. Hong Kong adopted small cultural traits from the UK such as tea time, and a lot of locals have Chinese-British accents. Although many people speak Mandarin and Cantonese, Hong Kong is very diverse and people can easily get by solely speaking English. In terms of personality, people are more reserved in Hong Kong about their feelings and opinions than are Americans. Also, the educational system in Hong Kong is very strict so most of the students don't take on as much job responsibility as quickly as do American students. Because I grew up in America and had more work experience than most locals, my American ambition was sometimes seen as overconfidence in the eyes of locals. But, I think I proved myself and it was a good experience for both my employer and for me.

Did you suffer from culture shock when you first arrived?

No, I had been to Hong Kong several times before I moved there, so I knew what to expect. Even though Hong Kong is very different from the U.S., I think the other students adapted easily as well. Because Hong Kong has so much diversity and so many people speak English, it is pretty easy to make friends and get around the city

In hindsight, what would you do differently when studying abroad?

Who you know is really important in Hong Kong. I think it's important to make friends with the locals and not stay with the other exchange students all the time. I figured out early on that there were a lot of requirements in order to register for the popular classes and the professors went out of their way for me once they got to know me. Also, I think it would have helped if I would've visited Hong Kong for a longer period of time before I moved there—a great deal of my time was initially spent getting to know my way around the city.

What advice do you have for students seeking jobs/internships?

The pay in Hong Kong is not as high as in the United States and the cost of living is one of the highest in the world. I found that the big American firms are most likely to pay higher, American-level wages. I wouldn't recommend working in America and attempting to get an expatriate assignment if you are trying to move abroad right away because it often takes years to get an assignment abroad. If somebody wants to work in Hong Kong, it would be a good idea to contact the companies directly.

What resources did you use to help you fund your stay abroad?

I lived in the dorms, which was subsidized by HKUST, so it wasn't as expensive as it might've otherwise been. The international program in Hong Kong is very solid, and the School helps its students very well.

Where do you envision yourself in 5 and 10 years?

In 5 years I might be back in school for an MBA. I am also thinking of getting a JD in corporate/contractual law, and am interested in mergers and acquisitions. In 10 years, hopefully I will be doing something related to management/ finance on a global scale. I think that traveling or living abroad would be a plus, but then again it might be harder if I am married and have kids by then.

Did you see any particular type of work as being in high-demand in Hong Kong?

Investment banking and international trade are hot areas because employers want people to be comfortable with different currencies. However, I think the supply of accountants is greater than the demand in Hong Kong because they don't need expatriate accountants.

Is there anyone to whom you wouldn't recommend studying or working in Hong Kong?

I don't think people would enjoy Hong Kong if they don't like fast-paced, crowded metropolitan areas. To live in Hong Kong, it would be helpful to be tolerant towards other cultures. Also, finance is very competitive in Hong Kong. The students at HKUST are very accomplished to have been selected to attend the University and you should be prepared to compete in Hong Kong.

Thank you for your time. I wish you the very best of luck in finding a great investment banking or finance job in America or abroad!

Governor Pawlenty visits Carlson Partner, the Warsaw School of Economics

BY KINH C. DEMAREE, INTERNATIONAL PROGRAMS GRADUATE ASSISTANT

n June, Governor Tim Pawlenty traveled to Poland and visited Carlson School Partner, the Warsaw School of Economics. For the second year in a row, *Business Week Polska*, the Polish edition of *Business Week* magazine, ranked the Warsaw Executive MBA Program #1 in Poland.

The Warsaw School of Economic students, faculty, and business professionals listened intently as Pawlenty spoke about economic progress and opportunity. The Governor led a 21-member trade delegation of environmental and information technology professionals in advising Poland, and the Czech Republic about ways to develop economically. Those two countries, now that they are part of the European Union, are moving towards a market economy and need improvement in information technology and environment initiatives. European Union officials estimated the costs of bringing Poland up to E.U. standards at between \$22 billion and \$43 billion. Pawlenty believes Minnesota can play a big part in their development because computer electronic products are the State's largest export. "Poland and the Czech Republic have been the most adept of the Central and Eastern European countries at moving toward a market economy," Pawlenty said. "There's lots of potential there, and we want to beat the other states to it."

He stressed that, in order to develop a progressive country, Poland should follow Minnesota's model and emphasize education, a healthy environment, low taxes, and an artistic mind.



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International Education Week Celebrated at the Carlson School

- nternational Education Week is a nation-wide effort of the U.S. Department of State and the U.S. Department of Education to promote programs that prepare Americans for global environment and attract future leaders from abroad to study, learn, and exchange experiences in the United States. In honor of International Education Week. the International Programs Office hosted a variety of events at the Carlson School from November 15-18, 2004. The Minnesota Trade Office offered a presentation and discussion about developing trade through educational partnerships, and International Programs teamed up with the GLOBE Student Association to put together a Festival of Cultures with food from around the world, and also organized a panel discussion about conducting business in other countries. Other international-themed events included a wine and cheese tasting, an international movie screening (the Swedish film, "My Life As A Dog"), and Semester Exchange and Global Seminar Information Sessions.

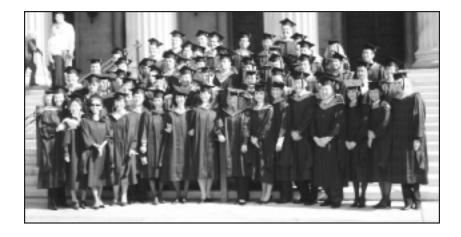
China and Vienna Executive MBAs join together at Carlson for Graduation

BY KINH C. DEMAREE, INTERNATIONAL PROGRAMS GRADUATE ASSISTANT

n May 16th, 2004, students from both the China Executive MBA (CHEMBA) and the Vienna Executive MBA (VEMBA) joined in a graduation ceremony at the Carlson School for the first time in the program's history. The graduation ceremony was the culmination of a 10-day international residency program conducted at the Carlson School that is part of the curriculum for both programs.

The reason for bringing these two Global Executive MBA groups together for the graduation was to further network Global Executive MBA alumni. Local students from the Carlson School Executive MBA program also participated in some events and the Warsaw Executive MBA students (WEMBA) will be joining the other groups for next year's residency program.

The Vienna and China EMBA students participated in a 16- and 24month global curriculum, respectively, which includes preparation for conducting business while taking into



account geopolitical, social, economic, and environmental developments.

The CHEMBA residency was held in Minneapolis and taught by Carlson School faculty members Mark Bergen and Yijiang Wang. Seminars focused on marketing and brand management and critical international business issues. Coursework was supplemented by bringing students to several prominent Twin Cities corporations including Best Buy, Imation and Mate Precision Tooling. The Vienna residency was led by a Carlson Faculty member John Mauriel, with time split between New York City and Minneapolis. The groups studied corporate strategic renewal, alliance strategies, globalization, affiliate management, and innovation and spoke with top executives at companies such as the Carlson Companies, JP Morgan Chase, H.B. Fuller, and 3M.

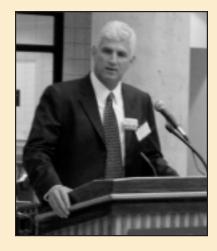
China Executive MBA Partnership with Lingnan University Extended



The Carlson School International Programs is pleased to announce that it extended its partnership another three years with China Executive MBA (CHEMBA) Program at Lingnan College of Sun Yat-sen University. The CHEMBA program examines senior management practices in the context of a global economy with increasing technological, political and social changes. CHEMBA students learn the best executive management practices in the West with an emphasis on the dynamic business environment of the South China region. Students learn from research, case studies, executive presentations and current business research, blending the theory and practice.

Annual International Programs Reception

arlson School faculty, staff and international students/ alumni gathered in the atrium for the International Programs Fall Reception. The Annual Reception was held on October 6, 2004. Dean Larry Benveniste, Associate Dean Mike Houston, and **GLOBE** President Hristina Markova gave speeches about the importance of international perspectives to the Carlson School community. The event was a great success and had a large turnout of faculty, staff, and students.







New Global Course Offerings

New Graduate Global Seminar in India

Outsourcing and Offshoring

Companies are becoming increasingly concerned about ways to decrease operating costs and consequently many are using outsourcing and off-shoring to save money. Although outsourcing is controversial, many companies see it as necessary in order to stay competitive. In fact, Forrester Research, a Massachusettsbased firm, estimates that by 2005, 830,000 U.S. service jobs will move overseas and projects that 3.4 million will move offshore by 2015. The Carlson School is one of a small but growing list of business schools that is adding to

its curriculum a course that will help students develop the skills necessary to be effective in a global economy that coexists with, and possibly even utilizes, outsourcing and offshoring services. This new course will be offered Fall Term B and will give students a "behind the scenes" view of outsourcing from the

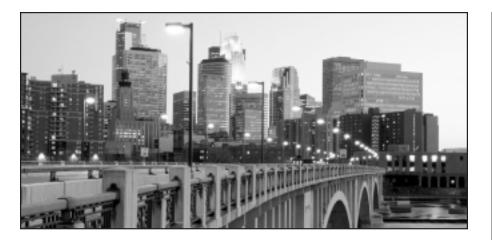
perspective of managers in local and global professional service firms.

The course will be taught by Professor Mani Subramani, with a classroom component followed by a field visit to Bangalore, India, a hub for leading global professional service firms. The overseas portion will include class visits to meet with senior managers at Infosys and Winpro, professional services firms that cater to overseas clients. Students will also visit Indian and Global Multinational Firms (such as HP and Cisco) that use outsourcing services. In addition, students will work on a case study with MBA students at the India Institute of Management in Bangalore. Although the deadline has passed for this current session, inquiries about participating in future sessions should be directed to the International Programs Office.

New Undergraduate Global Enrichment Elective in France

Principles of Mark<u>e</u>ting

Marketing 3001 is new Carlson School course that will be offered Spring B-Term '05 in conjunction with the Bordeaux Business School. Principles of Marketing: A European Perspective introduces students to the terms, concepts, and skills for analyzing marketing problems in the context of U.S., French, and European points of view. The course begins in March at the Carlson School with students developing an understanding of terms, concepts, and skills for analyzing marketing problems. The class then concludes in May with students flying to France to attend class in Paris and Bordeaux. This is an exciting way for undergraduate students to fulfill Carlson School's Marketing core and is especially useful for students seeking introductory study in the European Union.



International Executives Tour Top Minneapolis Corporations

The week of October 25 was packed with learning opportunities for the roughly 30 European Executives who visited Minneapolis for the ESCP-EAP Residency. The objective of the ESCP-EAP Program is to help the executives better understand North American business culture and best practices. These mid-high level executives are pursuing their EMBAs at the European School of Management and came to see first-hand how some of America's most tech-savvy companies conduct business. The themes uniting the reading assignments, conferences, and corporate visits cover: private-public partnerships, entrepreneurship, financial management, strategy and organizational behavior, marketing, and HR Management.

In order to highlight these topics from a uniquely U.S. perspective, the executives visited 3M, Piper Jaffray Ventures, Unisys. These visits, along with a guest lecture by David Ring, President and CEO of tech start-up ReVera, provided the French and Norwegian participants with insight on innovation at companies of various sizes, as well as on the role of venture capital in U.S. companies. The executives' exposure to U.S. business was complemented by lectures from professors Mahmood Zaidi, Dileep Rao, and Rajesh Chandy, and was topped off by a trip to the Mall of America.

Dean and Amy Sundquist Scholarship Fund Established

'83 MBA Dean Sundquist and his wife Amy established a \$250,000 endowed scholarship fund to help recruit top full-time MBA students to the Carlson School. In addition, the University of Minnesota President's Scholarship Match Program will match the earnings from the endowment to maximize the impact of the gift. Scholarships from this fund will cover the program costs of participating in an International Programs global seminar and students will receive an additional \$1,000 to defray related travel expenses.

International Programs Advisory Council 2005

James A Lawrence, Chair Executive Vice President and CFO General Mills

Philip C. Haan Executive Vice President – International Northwest Airlines, Inc

Charles B. Hartwell President, Board of Directors Minnesota International Center

Michael Illbruck Chair & CEO Illbruck GMBH

Jean Ip U of M Alumni

Matt Kramer Commissioner Employment & Economic Development Minnesota

The Honorable Walter F. Mondale Former Vice President of the United States, and Former Ambassador to Japan Dorsey and Whitney

Glen D. Nelson, M.D. Retired Vice Chair Medtronic, Inc

David W. Raisbeck Vice Chairman Cargill

Eugene Sit Chair, CEO & CIO Sit Investment Associates, Inc

Albert Strouken Chair, President and CEO H.B. Fuller Company

Inge G. Thulin Executive Vice President 3M



Trolley Tour and Bar Abilene Party Welcomed Exchange Students



arlson School exchange students and student mentors gathered for a trolley tour of Downtown Minneapolis, Lakes Harriet and Calhoun, and Saint Anthony Main. The event took place on September 10, 2004 and was organized by the International Programs Office to welcome the domestic and international exchange students to Carlson. Following the trolley tour, students went to Bar Abilene for dinner and dancing.

Make Your Mark on the GLOBE

The GLOBE Student Association is composed of Carlson School Undergraduate and Graduate Students who wish to network with others interested in International Business. GLOBE was established to facilitate an environment where knowledge, awareness, and a deep understanding of international issues can be shared. Members share the belief that in today's marketplace, being a successful manager requires not only outstanding management skills and capabilities, but also the ability to lead a diverse workforce in an increasingly global environment free of boundaries. GLOBE hosts a variety of programs and activities including the pairing of Carlson School Mentors with Exchange Student Mentees, trips to Timberwolves games, International Potluck Dinners, and a Festival of Cultures.

GLOBE is sponsored by the International Programs Office (http://www.csom.umn.edu/ internationalprograms) and partners with the Minnesota International Student Association — MISA (http://misauofm.org) and the Minnesota International Center — MIC (http://www.micglobe.org). If you would like to be come a member or more information, please visit the GLOBE website at:

http://www.csom.umn.edu/globe or you may contact: globe@csom.umn.edu.

Consider Spending a Semester Abroad

hen hiring recent graduates, many companies specifically look for students that have studied abroad. In fact, some large employers recruit only students that have international experience. In addition to making you more marketable, studying abroad is a learning experience where you have the opportunity to sight-see, network, and make new friends. Studying abroad is affordable and there are scholarships for both Semester Exchanges and the shorter-term Global Seminars (2-6 week). Following are the study abroad opportunities the International Programs offers. There is still room available in the Summer Programs at Copenhagen, Lyon, and Vienna and the deadline to apply for these is February 28, 2005.

Undergraduate Partner Universities	Austria	Wirschaftsuniversität Wien (WU)
	Belgium	Université Catholique de Louvain-la-Nueve
	Denmark	Copenhagen Business School
	England	Manchester School of Management (UMIST)
	France	Bordeaux School of Management
	France	Université Jean Moulin Lyon 3
	Hong Kong	Hong Kong University of Science and Technology
	Italy	Universitá Commerciale Luigi Bocconi
	Netherlands	Universiteit Maastricht
	New Zealand	University of Otago
	Norway	Norwegian School of Management (NSM/BI)
	Spain	ESADE
	Switzerland	Universität St. Gallen
Graduate Partner Universities	Australia	University of Melbourne
	Belgium	Université Catholique de Louvain-la-Nueve
	Brazil	Escola de Administração de Empresas de São Paolo Fundação Getulio Vargas
	Costa Rica	INCAE
	Denmark	Copenhagen Business School
	England	Manchester Business School
	France	Ecole des Hautes Etudes Commerciales (HEC)
	Hong Kong	Hong Kong University of Science and Technology
	Japan	Keio Business School
	New Zealand	University of Otago
	Norway	Norwegian School of Management (NSM/BI)
	Singapore	Singapore Management University
	Spain	ESADE
	Sweden	Stockholm School of Economics
	Switzerland	Universität St. Gallen

GOING GLOBAL

Costa Rica '05 Seminar Students

The Carlson School and INCAE, the #1 ranked MBA Program in Latin America, have developed this unique program to provide students with an opportunity to explore in-depth the "business of green" -that is, how businesses maintain and even increase profits as a result of taking care of the environment. This seminar explores issues of sustainable development and environmental strategy for all businesses, whether in Minnesota, Latin America, or elsewhere. Case studies supplemented by site visits and field trips are the foundation of this seminar. Casework is done both individually and in small teams of Carlson and INCAE students working together.

Michelle Barbeau, PT MBA Chad Carter, PT MBA Jonathan Carter, PT MBA Alexandria Crump, PT MBA Ryan Gilman, PT MBA Jodi Gowan, PT MBA Anne Gustin, PT MBA Todd Gustin, PT MBA Thad Hellman, PT MBA James Jarman, PT MBA Callan Jorgensen, PT MBA Jennifer Kass, FT MBA Aaron Kastner, PT MBA Mary Jo Kochendorfer, Undergrad Joseph Kurr, PT MBA Nicholas Lampi, PT MBA Dana Martin, PT MBA Brian Matthews, FT MBA Brandon Michael, PT MBA Casey Nelson, PT MBA John O'Connor, FT MBA Charles O'Rourke, PT MBA Madeline Pininski, FT MBA Kellye Rose, PT MBA Samuel Smith, FT MBA Robert Strand, PT MBA Angela Tucker, FT MBA Daniel Van Dyk, PT MBA Jeffrey Yost, PT MBA Alana Zimmer-Roethle, PT MBA

Spring '05 Semester Exchange Graduate Students

Australia – University of Melbourne Michelle Arndt, MBA

Belgium – IAG Belgium, Brussels Hannah Akrong, HRIR Sheila Chavda, HRIR

France – Ecoles des Hautes Etudes Commerciales (HEC), Paris Chris DeMoux, HRIR Abi Iczkovitz, HRIR Julie Knecht, HRIR Robert Strand, PT MBA Yuko Miyazaki, HRIR

Japan – Keio Business School, Yokohama Mark Goblirsch, MBA

Spain – Escuela Superior de Administracion de Empresas (ESADE), Barcelona Michael Caamic, HRIR Joshua Kaiser, PT MBA Laura Kato, HRIR

Switzerland – University of St. Gallen, Zurich Joanna Gaines, PT MBA

Malinda Souders, HRIR

Spring '05 Semester Exchange Undergraduate Students

Austria - Wirtschaftsuniversitat Wien (WU), Vienna April Newman Melissa Reckner Olga Ten

Denmark – Copenhagen Business School Vincent Zamora

England – University of Manchester Caroline Stallkamp France – Bordeaux Business School Sarah Roths April Wirtz

France – l'Universite Jean Moulin Lyon 3, Bordeaux Corrine Campbell

Italy – l'Universita Commerciale Luigi Bocconi, Milan Angelica Arrigoni Carla Ballecer Amy Bratkovich Tim Mueller

New Zealand – University of Otago, Dunedin Jacob Barnett Anna Braun Trung Nguyen

Singapore – Singapore Management University Anny Dang Fred Johnson Bob Xiong

Switzerland – University of St. Gallen, Zurich Erin Lynett Andrew Thibodeau

The Carlson School of Management Welcomes Fall 2004 Exchange Students

Following are the current semester exchange students from our partner universities abroad that are studying for a semester or more at the Carlson School:

Austria Marion Gartler

Costa Rica Alejandro Gonzalez

Denmark

Martin Jensen Jasleen Kaur Jonatan Koehlin Jacob Loeve Kasper Pedersen Peter Torp

England Alastair Islip Kate Rudland

France

Emmanuelle Andre Jeremy Gil Pierre-Emanuel Marange Claire Rosseler Sylvia Stropoli Benjamin Tchuensi Marie Vallois Alastair Islip Kate Rudland

Italy

Ronit Ben Azry Stefano Doga Alberto Invernizzi Marco Knauf Simone Vestito

Japan Misa Nishimura

Netherlands Heiko Geissler Lisa Jüttner Jens Marchand New Zealand Marcia Beaman

Norway Baard Breiby Marte Molnvik Ingunn Andersen Randa

Singapore Shao Fen Chua

Spain Victor Garde

Sweden Hans Johansson

The Carlson School of Management Welcomes Spring 2005 Exchange Students

Following are the incoming semester exchange students from our partner universities abroad that are studying for a semester or more at the Carlson School:

Austria

Heinz Amenda Clemens Hisch Michaela Horl

Belgium Bruno Colson

China Xiaofei Huang Kit Ming Leung Ning (Lena) Li Ho Ling Yung Zhiyuan Xu

Denmark Gael Philip Dall de Coetlogon

England Alastair Islip Kate Rudland

France Emmanuelle Andre Jeremy Gil Benjamin Tchuensi

Netherlands Karen Wunderlich

Norway Inge Saetra

Singapore Shivram Gopinath Anjali Shahi Sook Yee Yip

Spain Francisco Velasco

Switzerland Urs Leumann

Carlson School Global Executive Faculty

China Executive MBA Program (CHEMBA) – Lingnan (University) College, Sun Yat-sen University, Guangzhou, P. R. China

FALL

William Li, Operations and Management Science

Judy Rayburn, Accounting

K.K. Sinha, Operations and Management Science

Connie Wanburg, Human Resources and Industrial Relations

Weidong Xia, Information and Decision Sciences

Minyuan Zhao, Strategic Management and Organization

Vienna Executive MBA Program (VEMBA)- Vienna University of Economics and Business Administration

FALL

Tom Legg, Finance

Warsaw Executive MBA Program (WEMBA) – Warsaw School of Economics, Warsaw, Poland

FALL

Rich Arvey, Human Resources and Industrial Relations

Norm Bowie, Strategic Management and Organization

Norm Chervany, Information and Decision Sciences

John Fossum, Human Resources and Industrial Relations

William Li, Operations and Management Science

Pervin Shroff, Accounting

Sri Zaheer, Strategic Management and Organization

Welcome

Introducing New International Programs Staff



Bobbi Dufek

he International Programs Office is excited to welcome two new staff members. Bobbi Dufek is the International Programs Student Administrator. She will be overseeing student account issues and supervising student registration for all the international exchange programs. Bobbi is a 2003 University of Minnesota graduate and holds a degree in history. In her spare time, she coaches swimming and likes to scuba dive.

Wendy Witherspoon is the Global Enrichment Elective Coordinator. She manages the day-to-day administration of several Global Enrichment Elective (short-term study abroad) programs. She also advises Carlson School undergraduate and graduate students, administers programs, communicates with international partner offices to coordinate program offerings, participates in program promotion, and produces study abroad communication materials. Wendy has a Master's Degree in Educational Leadership and has studied abroad in Spain, Scotland, China, and Australia.



Wendy Witherspoon

CARLSON

UNIVERSITY OF MINNESOTA

International Programs

Carlson School of Management University of Minnesota

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