

# GOING GLOBAL

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

**CARLSON**  
SCHOOL OF MANAGEMENT  
UNIVERSITY OF MINNESOTA

## *A gem of a trip*

BY JOE MOSHER

Amy Bratkovich, a Carlson School undergraduate entrepreneur, credits an exchange program in Milan, Italy with giving her the inspiration needed to expand her jewelry business. Bratkovich exemplifies the industrious and enterprising ambition shared by her fellow students. She started and personally financed her business, *le parapluie*, in May of 2004.

Meaning umbrella in French, *le parapluie* is both Bratkovich's first formal business endeavor, as well as a creative and rewarding passion. Bratkovich broadened and diversified her product line, which specializes in personally crafted and charming handmade jewelry, following a 2005 spring semester exchange.

"Milan is the fashion capital of the world, and [University of] Bocconi students are reflective of this," says Bratkovich, who earned credits toward her dual degrees in finance and economics. "Living in a high-fashion society was inspirational and contributed to the development of my personal style."

*Le parapluie* offers several lines of jewelry including Swarovski crystal, freshwater pearls, gem stones, and Murano glass. This last line was cultivated during Bratkovich's time living in Italy and is now amongst her most impressive and profitable jewelry niches, she says.

Bratkovich says she enjoyed unfettered access to the special glass, which is still individually crafted in the traditional lamp-work method. This time-consum-

ing process creates unique and rich glass beads. Bratkovich made two tourism and scouting trips to Venice and Murano during the semester and returned for a third and final visit shortly before returning home.

"I was able to combine my newfound business savvy and cultural awareness in interacting with small, local shop owners

and negotiating for the best prices and products," says Bratkovich. By working primarily on custom orders and displaying her work at shows, Bratkovich is able to market highly coveted glass beads that were purchased during her visits to the vendors.

Bratkovich will graduate this spring and enter the corporate sector, but holds long-term ambitions of starting her own boutique. Immediate plans for *le parapluie* include developing a web presence and reaching out to family members who work in the Italian import business. She also plans to return to Italy this summer to visit friends, including two former exchange students to Carlson and to purchase beads in Venice and Murano.



*Amy Bratkovich spent a semester in Italy, where she learned lessons used to expand her jewelry business.*



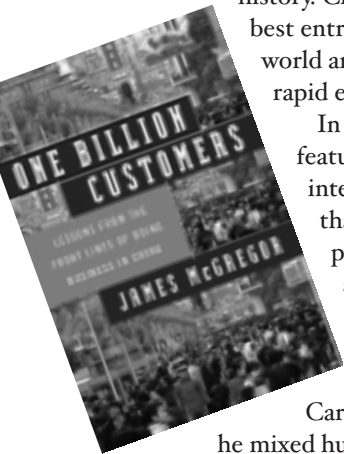
## Doing business in China

James McGregor, author of *One Billion Customers: Lessons from the Front Lines of Doing Business in China*, told a standing-room only crowd of students and faculty from across the University of Minnesota that in his 15 years of living abroad in China he'd never met a Communist in China and that the Chinese people are the most commercially minded people on earth.

"China is the world's greatest start-up and turn around," said McGregor, native of Duluth and a former China Bureau chief for the *Wall Street Journal*. "It's an environment of trial and error, copying what other people do, and several thousand years of history. China has some of the best entrepreneurs in the world and has undergone a rapid economic revolution."

In his book, McGregor features stories from his interviews with more than 300 business people from China and the United States. He spoke during a January visit to the

Carlson School, where he mixed humor and solemnity, and often used Chinese proverbs to link the past to the present. His visit was sponsored by the Carlson School's International Programs office, GLOBE (Carlson's Student Association for International Business), the School of Journalism and Mass Communications, and the China Center.



## Executive MBA Abroad

### China Executive MBA (CHEMBA)

The Carlson School of Management's China Executive MBA program (CHEMBA Program) was ranked as the No. 1 Joint Executive MBA Program in China in 2005, based on a survey of 4,000 Chinese media organizations.

In October 2005, the CHEMBA Program started its 5th class with many senior managers from large, state-owned enterprises and multinationals like Hewlett Packard, Pepsi, and National Starch & Chemical.

The University of Minnesota Alumni Association—Guangzhou Chapter, the sixth U of M chapter in China, was established on Nov. 18, 2005. University of Minnesota President Robert H. Bruininks delivered an inspiring speech at an opening ceremony in Guangzhou.

### Vienna Executive MBA (VEMBA)

In the *FAZ (Frankfurter Allgemeine Zeitung)*, one of Germany's most important daily newspapers, the Vienna Executive MBA (VEMBA) program was ranked No. 1 in 2005 in terms of student satisfaction among all part-time programs in German-speaking countries.

In an attempt to "de-mystify" China and immerse themselves in the workings of what is fast becoming one of the world's largest economies, VEMBA students embarked on a nine-day field study to Guangzhou and Hong Kong last October.

In January, the VEMBA program offices and classrooms moved from Hotel Mercure Vienna-City into one of Vienna's most beautiful and famous museums, the Palais Liechtenstein (*pictured below*).



### Warsaw Executive MBA (WEMBA)

Two Warsaw Executive MBA graduates (WEMBA), Małgorzata Walczak and Tomasz Bochenek, have made it into the Top 20 Polish Managers 2005 ranking of the most effective, innovative, and visionary managers published by *Home & Market* magazine. They both work in the IT industry. Małgorzata, vice president of Optimus in 2005, helped boost the company's sales of mobile devices by nearly 600 percent. Tomasz, general manager of Microsoft Poland and regional director of Microsoft Baltics, was promoted to the position of general manager of sales, marketing and services for Central and Eastern Europe in November 2005 and received accolades from Microsoft Corp. for his outstanding job performance.

# Accounting in Argentina

BY RITA MURRAY

In January of this year, a group of 11 Carlson School students traveled to Buenos Aires, Argentina as participants in the new Managerial Accounting Global Enrichment Elective, Accounting 3001.

Following eight weeks of courses on campus, the students applied practical and theoretical lessons from their coursework as they visited local corporate sites and engaged professionals in the field. Among them was Rosie Pike, a Carlson School undergraduate accounting major. Pike

holds a degree in Spanish from Northwestern College and returned to school to develop additional skills for the future.

“The opportunity to enroll in a core course like Accounting 3001 in Latin America is one of the reasons I chose the Carlson School,” says Pike. “The course was the perfect chance to combine my interest in foreign cultures with a desire to learn more about accounting.”

The Accounting 3001 group, accompanied by Professor Charlie Caliendo and adviser George Laskaris, spent two weeks in Argentina and studied the economic crisis and devaluation of the peso that occurred in 2001. They also learned about issues of accounting and costing systems through interaction with local firms like Toledo, a leather manufacturer for European cars, and Telefonica, a telecommunications service provider.

The benefits of studying these topics abroad cannot be overstated. “From the site visits, I feel I have a better understanding of business as a whole and can now draw from real-world examples in the future.” says Pike.

Students also enjoyed the opportunity to immerse themselves in Argentine culture. A trip to the famous falls and breathtaking splendor of Iguazu National Park, a tango show, a tour of art districts, and a sampling of local culinary delights, are just a few of the fond memories that pepper Pike’s study abroad experience. Perhaps the most rewarding cultural experience for her was having dinner with an Argentine family. “I was able to use my Spanish and to see how guests are received and meals are shared. And I had a wonderful time!”



## Akshay Rao offers marketing advice to Italian business owners

Akshay Rao, chair of the Carlson School's marketing and logistics management department, was interviewed by two leading Italian newspapers, *Economia e Finanza* and *Milano Finanza*. Rao was in Italy for a business conference sponsored by Osservatorio Asia, an Italian think tank that promotes economic relations between Italy and Asia. Excerpts from his interview with *Economia e Finanza* follow.

"China and India Seduced by 'Made in Italy,'" was published in the Nov. 6, 2005 issue of the *Economia e Finanza*.



Rao, pictured with Romano Prodi, the former president of the European Union.

**Q: What mistakes do you think Italian companies have made in their approaches toward Eastern markets?**

A: The first mistake was looking at the Eastern market as just a collection of manufacturing centers. In fact, India and China are both huge consumer centers, and this is a key moment in the development of their consumer economies. The two countries combined have a half-billion middle-class citizens—almost 10 times that of Italy. These people deserve attention from Italian companies, because they represent the majority of the market for tomorrow's consumption.

**Q: So, if Italy doesn't want to be left behind, what's the secret?**

A: The secret is to know the mindset and the habits of these consumers. For example, it would be wrong to think that Indian and Chinese people are sensitive to low prices. Wal-Mart, the American retailing giant known for its low pricing policy, is not very successful in China, because when a Chinese consumer wants to buy Western products, he is looking for quality, not for low prices.

**Q: So, just as it is in the rest of the world, it's important to know your customers.**

A: Exactly. It's important to convince local people that you understand their needs, even if your products are conceived in foreign countries. That's why I often advise companies that want to sell in China or India to find a local partner who can help attach a local and more trusted name to a foreign brand.

**Q: Is this true for all industries?**

A: No. This is especially true for consumer goods with a functional value, like computers or food. Dell is just not working in China, while a local brand like Lenovo (which bought a part of IBM) is doing very well. And in the packaged food industry, Barilla could take advantage of forming an alliance with a local spaghetti producer to provide a quality product without radically changing the traditional Chinese diet.

**Q: In what industries is this principle just not applicable?**

A: For fashion brands, of course. If Armani decided to ally with a local tailor to sell his clothing in India, he would dilute the value of the Armani brand.

# Putting global cooperation to work

BY DAWN SKELLY

For the first time in Carlson School of Management history, students from three Global Executive MBA programs met at the Carlson School to work on joint projects and to share various business perspectives before receiving their degrees during the June 2005 commencement ceremony.

*“We had a great team, and I learned about different cultures, ways of thinking, and constructive controversies during our project.”*

— SIMON LUO LIUJIU

They also toured multinational and *Fortune* 500 companies in New York City and Minneapolis as part of a 10-day residency program. For many of them, the highlight of their programs was the time they spent working and learning together.

Simon Luo Liujiu from Guangzhou, China was excited to work on a project to study Best Buy's market entry into China. He collaborated with a team of peers from Russia, Australia, Austria, and Poland, who had combined work experience in eight countries, including the United States, United Kingdom, and Slovakia.

“We worked as a virtual team before coming to the United States to collaborate face-to-face during our residency,” Luo said. “We had a great team, and I learned about different cultures, ways of thinking, and constructive controversies during our project.”

Luo saw the project as a microcosm of everything he had learned from the China Executive MBA program in the past two years. When he returned to China after earning his Executive MBA, he was greeted with a promotion to channel logistics leader, core business channel in China for Procter & Gamble.

Michael Johann Bicsik of Vienna, Austria joined the Carlson School's Vienna Executive MBA program after seeing an article in the local newspaper. He has worked for multinational companies around the globe, including mobile phone providers such as Nokia, Ericsson, and T-Mobile in Austria, where he is marketing manager and business development director. “Because of this program, I will probably get more involved in international work for Deutsche Telekom, T-Mobile's parent company,” he said. “I may move to Germany.”

Bicsik said his capstone project included work with two students from Poland with varied technical, financial, and marketing expertise. Despite not working face to face, Bicsik said he found it easy to communicate with his team via the Internet and video conferencing.

Marcin Ulacha is vice president of marketing for Varitex S.A., a family owned contracting and real estate company located about 80 miles southwest of Warsaw in Lodz, Poland. He wanted to learn all he could about the world of business and, at age 29, was the youngest to enroll in the Warsaw Executive MBA program. “My main challenge was to combine my studies with everyday work,” Ulacha said. “I found the program staff and faculty to be involved and helpful, which is not a common thing in Polish academic education, where student-teacher relations are old style with minimal interactions.”

Ulacha said the opportunity to meet colleagues from Vienna and China was inspiring and helped him to experience cultural differences. “Breaking barriers, whether they are language, communication, or time zone differences seems to be the most difficult challenge,” he said.

Maciej Jakaczynski is chief legal council in investment banking for BRE Bank, a leading financial institution in Warsaw, Poland. He said the most valuable parts of the Warsaw Executive MBA program were the financial management course and two-week residency in the United States, because they gave him new ways to examine and understand financial statements and to learn about brand management and global teamwork.

“The program clarified my view of global interactions, allowed me to focus my professional efforts, and reinforced my self-confidence and humility,” Jakaczynski said. “I got what I asked for, which was a globally oriented course along with classmates who do not think as I do.”



## Global Leader

The U of M recognizes Michael Illbruck, '85 BSB, '87 MBA, with one of its highest honors.

Last November, the University of Minnesota honored German native Michael Illbruck, '85 BSB, '87 MBA, CEO of Illbruck International, with a Distinguished Leadership Award for Internationals. The award is given to alumni, former students, and friends of the U who have distinguished themselves as leaders in their professional careers. Illbruck is one of only six alumni worldwide to receive the award in 2005.

In the early 1990s, Illbruck became CEO of Illbruck International, which had been founded by his parents in 1952. Under his leadership, the company, which produces flexible industrial building materials, has grown from 500 to more than 13,000 employees, increased its revenue from \$50 million to \$1.3 billion, and expanded into a global corporation with 65 facilities in 40 countries, including U.S. headquarters in Minneapolis.

Despite the workload and travel schedule that accompanies a position such as his, Illbruck has maintained close ties with the University of Minnesota, working with the Carlson School to develop a customized program for his company's middle- to upper-level managers in information technology. He also funded the Illbruck International Business Fellows Program for MBA students and provided seed funding for the Carlson School's MBA programs in Vienna and China.

## Accolades

### Student receives full scholarship to study in Malaysia

Michael Qunilan, a marketing and German major with an international business minor, has been awarded one of the University of Minnesota's largest and most prestigious study abroad scholarships. He has received a full-year scholarship to study at the University Sains Malaysia (<http://www.usm.my/bm/>) in Penang for the 2006-2007 school year. For more information, visit [umabroad.umn.edu/programs/irsepGeneral.html](http://umabroad.umn.edu/programs/irsepGeneral.html).



### Travel to India leads to new business

Three MBA students returned from the India Seminar in January 2005 with more than a grade. MBA alumni Dev Jain (2005), Hao Peng (2006), and Jeff Eckerle (2006) noted an untapped niche market—offshore services for small- to medium-sized businesses—during site visits and corporate interactions in India. “The India Seminar was a driver in getting us to think about business in a different, more global manner,” says Peng. Adds Jain, “The companies we met with in India were mainly providing services to

large multinational corporations. The small-to-medium businesses were being completely overlooked.” Through their company, Triplicity, LLC, the founders target small businesses and entrepreneurs and provide services from conceptualization to implementation and support. They enjoy competitive advantage by operating in a space competing firms do not even consider.

### Drivers of innovation



Rajesh Chandy,  
Carlson School  
Professor of Marketing

Innovation helps drive the growth, success, and wealth of firms and nations. Why are firms in some countries more innovative than others? What matters more in driving innovation: the firm, or the country in which it is located? Researchers Rajesh Chandy, Carlson School Professor of Marketing, Gerard Tellis of the Marshall School of Business at USC, and Jaideep Prabhu of Imperial College London seek answers to these questions in a new research paper that is under review at a major academic journal. Their research contradicts many commonly held beliefs about the drivers of innovation across nations.

## GOING GLOBAL

Global Enrichment  
Electives participants**Ethics seminar students**  
**Faculty: Norman Bowie***Part-time MBA*

Eric Anderson  
Brenda Atkins  
Alraune Chowdhury  
Arundhati Deo  
Stacy Eichenlaub  
Ryan French  
Dominic Hand  
Megan Hand  
Kelly Haremza  
James Herbert  
Jeannine Hillmer  
Brian Mallari  
Michael Midtgaard  
Bradley Pogalz  
Lori Schlueter  
Chad Sorenson  
Kevin Walters  
Christopher Yeaton

*Full-Time MBA*

Diana Flotten  
Ryan Horton  
Claire Jadin  
Russell Needham  
Jeremy Scheinberg  
Pankti Shah  
Michael Webster

*HRIR-MA*

Claire Jadin

**Vienna seminar students**  
**Faculty: Sid Benraouane***Part-time MBA*

Joseph Allen  
Daniel Beenken  
John Berge  
Leah Cress  
Brendan Dillon  
James Drew  
Michelle Evans  
Adam Koering  
Antonia Lortis  
Rushik Mehta  
Chris Moses  
Srinivas Siddabathuni  
Kristie Soleberg  
Tonia Weber

*Full-Time MBA*

Chris Allen  
Amanda Dell  
Casey Langworthy  
Rainieri Ventura  
Rich Yudhishthu  
Sara Ziegler

*Undergraduate*

Eric Gangl  
Philip Thompson

**Marketing 3001****Faculty: Kevin Upton***Undergraduate*

Allison Bakken  
Katelyn Benson  
Amanda Brown  
Alyssa Christianson  
Molly Doyle  
Leann Gardner  
Kassandra Harguth  
Jonathan Harrison  
Kate Josephson  
Angela Koslowski  
Annie Lemke  
Amanda Morgan  
Melissa Nelson  
Joanna Opitz

Spring 2006  
students at partner  
universities abroad**MBA candidates**

*China—Hong Kong University  
of Science and Technology  
(HKUST), Hong Kong*  
Paul Helgeson

*Costa Rica—Instituto  
Centroamericano de  
Administracion de Empresas  
(INCAE), Alajuela*  
TJ Williams

*France - Hautes Etudes  
Commerciales(HEC), Paris*

Dana Brever  
Rebecca Green  
Christina Morgan

*Spain—Escuela Superior de  
Administracion y Direccion de  
Empresas (ESADE)*

Brian Mismash

*Switzerland—Universitat  
St. Gallen (USG), St. Gallen*

Ryan Kirvida  
Amanda Schneider

**HRIR candidates**

*Australia—Melbourne Business  
School, Melbourne*

Victoria Leonard

*Norway—Norwegian School  
of Management BI (NSM-BI),  
Oslo*

Kathryn Johnson

**Undergraduate**

*Austria—Wirtschaftsuniversitat  
Wien (WU), Vienna*

Benjamin Lehman

*China—Hong Kong University  
of Science and Technology  
(HKUST), Hong Kong*

Latnakhone Anantaphong  
Martha Linstroth

*Denmark—Copenhagen Business  
School, Copenhagen*

Chuan Guo  
Erik Magnuson  
Debbie Ratzlaff

*England—Manchester Business  
School, Manchester*

Parker Schultz

*France—Bordeaux Business  
School, Bordeaux*

Sydney Liu

*Italy—l'Universita Commerciale  
Luigi Bocconi, Italy*

Larisa Lehn  
Tina Logan

*Netherlands—Universiteit  
Maastricht*

Ryan Mueller

*New Zealand—University of  
Otago, Dumedin*

Nicole Sullivan

*Norway—Norwegian School of  
Management BI (NSM-BI),  
Oslo*

Alexander Rykken

*Singapore—Singapore  
Management University (SMU),  
Singapore*

JulieAnn Aho  
Kenneth Anderson  
Benjamin Raley  
Ana Sarmiento

Spring 2006  
exchange students  
studying at the  
Carlson School*Austria*

Alexander Langer  
Thomas Pinter  
Hermann Wagner

*Belgium*

Jonathan Philippon  
Xavier Suin

*China*

Bo Chen  
Ming Wan Lo  
Meng Meng Ng

*Denmark*

Peter Brandt  
Louise Lindtner

*England*

Stephanie Burnett  
Laura Pocknell

*France*

Capucine Delval  
Alec Dilan  
Cristele Dumas  
Jean Baptiste Louis

*Singapore*

Kai Xin Lim

*Spain*

Maria Guillo Correal

*Switzerland*

Anne Pohlman

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