Internationalization Special
Open to the world

Isak Andic
Talks to Marcel Planellas about Mango’s growth strategy

New portal
www.esadealumni.net
More connectedness for the Alumni network

ESADE Alumni Consultants for Solidarity Initiative
Second cycle of the Alumni for Solidarity project
Things have changed a great deal since ESADE first began its activities 50 years ago. The world then was more local. Today globalization is a reality that affects all of us. At home and at work. Every business and organization is affected by the globalization phenomenon. And each must respond to this phenomenon in defining its strategy, its organization, and in assigning resources. ESADE and ESADE Alumni as well.

In the case of ESADE, the strategic commitment is to compete in the global arena. The development of partnerships with other universities and business schools has been under way for years, including the PIM and CEMS networks. Programs and Teaching staff have been internationalized in order to address a strong internationalization trend in the student body. English has been incorporated as the single official language for many programs. And ESADE has evolved in order to adapt to the challenges and opportunities offered by a single European educational market (known as the Bologna plan) and the growing demand for top quality education on the part of students and businesses around the world.

ESADE’s internationalization effort is producing good results. This is confirmed annually by the most prestigious rankings and especially by the high quality students that enroll in ESADE each year. Alumni are especially proud that we have attained the ranking of best international business school, for the second consecutive year, from The Wall Street Journal, according to their survey of more than 4000 businesses around the world.

The internationalization of ESADE changes the profile of our alumni as a body. Today there are nearly 35,000 alumni and we are present in 95 countries.

For ESADE Alumni, the internationalization strategy is essential. In fact, we define ESADE Alumni as the great global network of alumni. The network of International Chapters, publication of this magazine in English, and the new website are tools that facilitate adding value at the global level. ESADE Alumni already has 20 International Chapters and Delegates in 8 countries, with growing levels of activity. All this is possible thanks to the involvement of over 100 alumni in different countries and a strong team which leads and supports the project from Barcelona. These are the protagonists in this story. We tell you about them in the dossier.

For ESADE Alumni, the internationalization strategy is essential

The new website, which will be operative shortly, will provide tools for relating and for communication, giving a new boost to the global presence of ESADE Alumni. And it will mean a boost to connectedness and to adding value from the network. In this issue we give you a preview.

Enjoy the magazine and send us your comments and suggestions. As always, I am at your disposal at german.castejon@alumni.esade.edu

GERMÁN CASTEJÓN (LIC&MBA 81)
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Franziska Von Lippe  MBA 96  60
Mark Wetzels  MBA 04  35
Nicolas Williams  MBA 00  35
Sonia Yebra  Lic&MDE 94  35
The city of Vienna hosted a lunch and refresher program delivered by Silviya Svejenova, adjunct professor of the ESADE Business Policy Department.

The session, entitled *Enhancing the power of your networks*, was presented to alumni coming from Austria, the Czech Republic, Hungary and Slovenia, and addressed how to enhance the power of the business network.

The ESADE Alumni France Chapter celebrated its final dinner of the 2006-2007 academic year in Paris, gathering a total of 16 alumni. Some were attending for the first time. Thanks to the new Chapter Vice-President, José Antonio González (MBA 90), the dinner was sponsored by the Cofer company, owners of the Pikolin brand.

The ESADE Alumni Mexico Chapter updates their knowledge with a session on “Organizations with a long lifespan”

The board of the ESADE Alumni Mexico Chapter invited alumni in the area to a knowledge refresher session entitled *Organizations with a long lifespan*. The speaker was Arturo Gutiérrez, who spoke of key factors for a long-life organization, offering as examples several businesses in operation for more than 100 years. Topics were discussed such as why a business fails early, how the human factor is a success factor for organizations, and what organizations must do for their people to be successful within the company. Íñigo López (MBA 96), Josep Fabra (MBA 94), Javier Mérida (Lic&MBA 90) y Nathalie Julien (Lic&MBA 04), attended to the event, among others.

The ESADE Alumni Germany Chapter organized a round table this summer in Cologne so that attendees could get to know the local beer culture.
The ESADE Alumni Colombia Chapter elects a new president

The ESADE Alumni Colombia Chapter met for a networking dinner at Harry Sasson in Bogota city center, for the purpose of electing a new President. The final choice was Iván Fernando Cuéllar (MBA 05). Carlos Gaviria (M. Dir. Mk 03), José Alejandro Bermúdez (Law, intellectual property and rights of authors, 05). Alfonso Carrasco (MBA 01), Mauricio Fonseca, Angel Conde (MBA 97), Sandor Spakovsky (MBA 06) and Angela Hernández were among the attendees.

For more information, or to join the Chapter, chaptercolombia@alumni.esade.edu

The ESADE Alumni Venezuela Chapter analyzes investments in emerging nations

The ESADE Alumni Venezuela Chapter organized an ongoing development session on investment in emerging nations, led by Jaime Sabal, professor in the ESADE Department of Financial Management and Control. In addition to gathering alumni in the area, the session also drew collaboration from the UCAB Alumni Association.

For more information, or to join the Chapter, chaptervenezuela@alumni.esade.edu

Professional contacts, topic of debate at the ESADE Alumni China Chapter

The ESADE Alumni China took advantage of a visit from Professor Yingying Zhang of the Institute for Labor Studies to meet in Shanghai for a lecture. A luncheon was held at the Bella Napoli restaurant and was attended by Ferran Giones (Lic&MBA 02) and Sergi Monros (Lic&MBA 97) in addition to Yingying Zhang and José Martínez. Several topics were discussed at the meal, such as the culture of doing business in China, the importance of the guanxi, or network of contacts, in order to attain professional success in China, and the experiences of Spanish and multinational businesses during their introduction into the Chinese market.

For more information, or to join the Chapter, dominik.mertens@esade.edu
BALEARIC ISLANDS CLUB

‘New challenges for the holiday-based hotel industry’, dinner discussion with Enric Noguer

The ESADE Alumni Balearic Islands Club, together with the Tourism Management Club, organized a dinner discussion on June 20 under the title “New challenges in the holiday-based hotel industry”, with participation from the General Manager of Hotetur, Enric Noguer (Lic&MBA 93).

The dinner, which took place in Palma de Mallorca, was attended by some thirty alumni interested in the topic; attendees were able to debate and exchange impressions among themselves during a lively event at one of the city’s restaurants.

Contact us at clubbaleares@alumni.esade.edu

Contact us at clubandaluciaoriental@alumni.esade.edu

VALENCIA CLUB

‘Groundbreaking Positioning Strategies’

The Valencia Region Club invited alumni to an event motivated by the Executive Education program, under the sponsorship of Aidico. Enrique Belenguer (Mktg Mgmt 86), President of the Valencia Region Club, introduced a lecture on Groundbreaking Positioning Strategies: Being Different By Breaking Molds’, delivered by ESADE Marketing professor Beatriz Soler. A cocktail party was held after the event for all

Contact us at clubvalencia@alumni.esade.edu

GIRONA CLUB

‘FAMILY MEMBERS AND NON-FAMILY MEMBERS AS MANAGERS IN THE FAMILY BUSINESS’

The lecture, organized by the Girona Club, took place at the Hotel AC Palau in Bellavista. About 35 alumni attended the talk, which addressed topics such as professionalization of the family business and generational change. On this occasion the session was led by Joan Alfons Torrent, Managing Partner of Torrentidedeu, and David Bohigas, Financial Coach in the same company.

Contact us at clubgirona@alumni.esade.edu

ANDALUCÍA ORIENTAL CLUB

‘THE SEVEN CAPITAL SINS OF THE FAMILY BUSINESS’

The Eastern Andalusia Club invited alumni to this lecture in Granada on July 17th, offered within the framework of the new Program for Owner-Managed Business. The address was delivered by Ignasi Mur, director of the General Management program in ESADE Executive Education.

Contact us at clubandaluciaoriental@alumni.esade.edu
The II Annual Conference of the Aragon Club was held at the Zaragoza Chamber of Commerce on June 13. Within the framework of this event and within the continuing education program, ESADE Marketing Management professor, Jaime Castellón, offered attendees a lecture on *Groundbreaking Positioning Strategies: Being Different By Breaking Molds*. Attendees were welcomed by Sonia Navarro (MBA 01), Alumni Relations Manager, Antonio Lamora (Tax Mgmt Consulting 00) and Carlos López (Master’s, Operations Mgmt 05), members of the Aragon Club Board of Directors.

The Asturias Club invited alumni to a lecture on June 21st called “The value of branding in innovation”, as part of the closing session of the Marketing Master’s program. Presiding over the event was Eduardo Suárez, Secretary of the Governing Board of the Association of Economists, sharing the table with Carlos Torrecilla (Lic&MBA 96), ESADE professor and member of the ESADE Alumni Board of Directors, and speaker Jorge Areces.

The Lleida Club organized a lunch-colloquy with Àngel Ros i Domingo, mayor of Lleida, held on July 11, was very well received, with about 80 alumni in attendance. Participants enjoyed a pleasant meal while discussing local topics and making their concerns and questions known to the mayor of their city.

The Asturias Club invited alumni to a lecture on “Competing from Asturias: internationalization strategies”, held on July 17. Xavier Mena, professor in the ESADE Economics department, gave an interesting lecture seeking to offer an applied perspective on the challenges which the Asturian economy faces in its effort to proactively integrate into the framework of European integration and globalization of activities in production, logistics and commerce. After the introduction and the address which followed, there was time for lively discussion and a closing cocktail hour.
In order to introduce ESADE’s new PMD in Majorca, the Balearic Islands Club invited alumni to an interesting lecture by Álex Rovira, professor in ESADE’s Marketing Management department. About thirty alumni were present for the address. Following the presentation, the Balearic Islands Club organized a dinner. Sonia Navarro (MBA 01), Head of Regional Clubs, took advantage of the occasion to attend and to greet the alumni present.

Contact us at clubbaleares@alumni.esade.edu

VALENCIA CLUB

‘NGOs and challenges in the struggle against poverty’

The Valencia Region Club invited ESADE alumni to a lecture addressing the role of NGOs in the struggle against poverty. The session was organized by the ETNOR Foundation and took place on June 5. The speaker was professor and former Director General of Intermón Oxfam, Ignasi Carreras (SEP 06), one of the most authoritative and recognized persons in Spain in the realm of the third sector.

Contact us at clubvalencia@alumni.esade.edu

IGNASI CARRERAS DURING THE SPEECH

CANARY ISLANDS CLUB

Official inauguration

About 25 alumni were present for the inaugural act of the Canary Islands Club, where Africa’s economic development and the potential role of the Canary Islands were under discussion. The session, sponsored by Ernst&Young, dealt with the current situation of the African continent and the different processes that have led to it. Introductory remarks were given by Xavier Sanchez (Lic&MBA 97), ESADE Alumni Director General, Eduardo Sánchez (Lic&MBA 94), President of the recently inaugurated club, and José Miguel Suárez, Vice-president of the Canary Islands Chamber. Participating in the round table were Luis de Sebastián, honorary professor of the ESADE Economics Department, Juan Verde, President of the American Chamber of Commerce in the Canary Islands, and Joan Arencibia, Managing Partner of E&Y attorneys, Canary Islands.

Contact us at clubcanarias@alumni.esade.edu

From left to right: ESADE professor Ignasi Carreras (SEP 06), Emil Tortosa and Adela Cortina, president and director of ETNOR, respectively

Ignasi Carreras during the speech

From right to left: ESADE professor Ignasi Carreras (SEP 06), Emil Tortosa and Adela Cortina, president and director of ETNOR, respectively

BALEARIC ISLANDS CLUB

‘Attitudes of the entrepreneur’

In order to introduce ESADE’s new PMD in Majorca, the Balearic Islands Club invited alumni to an interesting lecture by Álex Rovira, professor in ESADE’s Marketing Management department. About thirty alumni were present for the address. Following the presentation, the Balearic Islands Club organized a dinner. Sonia Navarro (MBA 01), Head of Regional Clubs, took advantage of the occasion to attend and to greet the alumni present.

Contact us at clubbaleares@alumni.esade.edu

Alumni who attended the event
More clubs and more dynamic

The consolidation of ESADE Alumni’s functional and sectoral clubs is demonstrated by the fact that during the last academic year, more than twice the number of events were organized than in the previous year, as well as by an increase in the number Clubs, now up to 20. This is all one more step forward in creating a community of professionals from different areas for the purpose of generating and updating knowledge about topics of interest, and encouraging networking.

ESADE Alumni functional and sectoral clubs are offered as a valuable communication channel by which alumni can share professional experiences in each of their professional areas. Building on this basis, the progressive increase in number of Clubs coincides with a 42% increase in the number of memberships during the past academic year.

75 EVENTS IN ONE ACADEMIC YEAR

With encouraging networking another of its main objectives, the ESADE Alumni functional and sectoral clubs are characterized by their dynamic nature. Proof of this is the growing number of events and ceremonies organized each year for the purpose of strengthening this community of great business people, with 75 events for the academic year 2006/2007. This figure implies an average of 2 events per week between Madrid and Barcelona, meaning alumni have the chance to choose from ample offerings as a function of their professional interests. Among these 75 events, the Marketing Club was the most active with a total of 13 events, followed by the Law Club with 9 and the Health & Pharma Club with 7. Along with the increase in activities, the number of attendees also grew, with a total of 4043 participants, meaning a significant, 75% increase over the 2312 registered participants from the 2005/2006 academic year. Specifically, events that drew the highest average number of attendees were those organized by the Real Estate Club, followed by the Operations Club (71 attendees) and the Marketing Club (67 attendees). It was the Marketing Club that gathered the largest number of attendees for a single event last year, with a total of 872, followed by the Real Estate Club (with 498) and the Law Club (393).

MEMBERSHIP NUMBERS DEC 06 - AUG 07

The Clubs in figures (2006-2007)

- 42% increase in the number of memberships
- Most notable growth in the Operations Club, as well as the Family Business Club and the Communications Club
- 75 events organized, meaning an average of 2 events per week between Madrid and Barcelona
- 4043 attendees: 75% more than the year before
One more in the family

New Automobile Club

A new ESADE Alumni Club was recently created, the Automobile Club, a meeting place for all those alumni who are interested in this sector. We spoke to president Joan Massalé (MDMC 05) and vice-president Marina Planas (MBA 02).

What is the objective in creating the Automobile Club?

The objective in creating the ESADE Alumni Automobile Club is to create a forum for discussion where we encourage networking and sharing knowledge about the automotive sector, in all its possible aspects. We could summarize the main objectives like this:

- Create a space for meeting and exchanging ideas, experiences, and opinions among ESADE alumni, both for professionals in the sector as well as anyone who has a personal interest in the sector.
- To make available to ESADE Alumni knowledge about best practices in the field of automobiles in all types of organizations and in every aspect.
- Bring the business and public aspects closer and look at them more in depth.
- Encourage professional development, training and participation of ESADE alumni in the automotive sector, in its different functional areas.
- Collaborate with ESADE and ESADE Alumni in their respective areas of action.

Who is the club designed for?

Any member of ESADE Alumni who has a professional connection with or a personal interest in the automotive sector, in its different aspects, and wishes to form part of the Club. We are looking for dynamic people, with interests within this sector and who want to share knowledge. It’s worth mentioning that joining a club is completely free of charge, it has no additional quota beyond that of ESADE Alumni.

What activities, benefits, etc. are gained as a member of this new club?

The members of the Automobile Club will be able to participate in different activities which are planned over the year. The chance to participate in debates, round tables, as well as activities such as driving courses are among some of the options under way for Club members. Not to mention that interacting with other alumni who are connected with this sector is also an important benefit for members.
Automobile Club

06/26/2007
*Formula 1, sports or business* with the participation of Vicenç Aguilera, Corporate Director of Research & Development at Ficosa International.

BIT Club

10/04/2007
*The Internet Strategy of Telecommunications Operators* by Adrián García Nevado, sales director of Telefónica.

Financial Management and Control Club

05/29/2007

Communications Club

06/21/2007
*Enigmas of the MediaPro communications group* according to Jaume Roures, Communications businessman and current owner of the MediaPro group.

Law Club

07/11/07
*Presentation of the ESADE Law Alumni awards,* with attendance from Esther Giménez Salinas, vice-chancellor of the Ramon Llull University.

09/17/2007
*Fiscal incentives for the internationalization of the Spanish business* was the first session of the course on fiscal incentives.

Tourism Management Club

06/18/2007
*The Barcelona airport: key to Catalonia’s future* with Joan Gaspart Solves, Member of the Executive Committee of the Barcelona Chamber of Commerce; Carlos Medrano, Expert in Airport Management, and José María Llodrà, General Manager of Air Comet.
Espai Vicens Vives
05/24/2007
Going global: economic challenges for Catalonia and its international exposure by Joaquim Boixareu, president of FemCat and managing director of Irestal Group.

Insurance Club
10/09/2007
Spain’s strategy for safety and health on the job (2007-2012), a debate session on proposed courses of action.

Family Business Club
10/04/2007
Luis Rojas Marcos, worldwide psychiatry guru spoke on uncertainty, happiness, conquering fears, optimism, group relations and communication.

China Business Club
06/13/2007

Business Angels Club
06/13/2007
III Business Angels Forum.

Real Estate Club
06/19/2007
VII Annual Dinner of the Real Estate Sector, with the attendance of Salvador Alemany, managing director of ABERTIS.

More information at www.esadealumni.net ➔ Ongoing Training ➔ Club and Chapter Conferences ➔ Archive
FUNCTIONAL AND SECTORAL CLUBS

Other events

LAW CLUB
• 06.19.07. Wealth and inheritance taxes at a luncheon-colloquium with members of the Catalonian parliament’s Commission on Economics, Finance and Budget.
• 07.04.07. Alternext: alternative stock market for financing the small and mid-sized company with the participation of Nathanaël Mauclair, International Listing, Euronext; Peter Houdelet, partner of BDO Audiberia; Julio Veloso, partner of Rodés & Sala Attorneys; Antoine Rimpot, Managing Director Avenir Finance Corporate, and Joshua Novick, president of Antevenio.

MARKETING CLUB
• 06.13.07. Sponsorship and sports. Colloquium and dinner with Alfa Romeo.
• 06.20.07. The manufacturer-distributor relationship.
• 06.21.07. Private aviation: new strategies in the aeronautics sector, by Jacint Puigmartí, sales director of Corporatejets XXI.
• 06.27.07. The challenge of capturing customers and establishing customer loyalty in public transport: the TMB case according to Constantí Serrallonga Tintoré, Managing director of Transportes Metropolitanos de Barcelona (TMB).

OPERATIONS CLUB
• 06.13.07. Shopping around China.

INSURANCE CLUB
• 05.29.07. Mutualize vs. De-mutualize: the future of mutual insurance companies.

CHINA BUSINESS CLUB
• 07.12.07. Mergers and Acquisitions in China: Financing and execution according to Allan Liu, President of YPO, Shanghai.

MARKETING CLUB
10/04/2007
Academic session of the Marketing Leaders awards, where the Marketing Professionals Association, in collaboration with the Marketing Club, presented the winning companies in the XXXIV celebration of the Marketing Leaders awards.

09/26/2007
From strategy to action in sales and marketing management: success stories in the SME, a lecture dealing with success stories in the SME.

10/09/2007
Il LeanNetwork, a forum for debate on Lean Sigma® and other productivity improvement methodologies which are in use in Spain.

Human Resources Club and Health & Pharma Club
07/03/2007
The current and future profile of the executive in the pharmaceutical industry by Natalia Arizcuren, Human Resources Manager of AMGEN S.A.U., and Rafael Marti, Corporate Manager of Human Resources, Laboratorios Almirall, S.A.

Find e-mail contact information for the clubs at www.esadealumni.net ➔ Alumni network

Sponsors
Activities of the Functional and Sectoral Clubs are made possible thanks to support from the following companies:

Health and Pharma Club
Family Business Club
Business Angels Club

Marketing Club
HR Club
Operations Club
BIT Club

More information at www.esadealumni.net ➔ Ongoing Training ➔ Club and Chapter Conferences ➔ Archive
NOTING THE CHANGING TREND IN THE WORLD OF INTERNET, ESADE ALUMNI LAUNCHES ITS NEW PORTAL WITH MORE PROMINENCE FOR ALUMNI, ALLOWING THEM TO PARTICIPATE IN STRENGTHENING AND ENRICHING THE BONDS OF OUR NETWORK.

UNTIL NOW, MOST WEBSITE CONTENT HAS BEEN GENERATED BY THE ORGANIZATIONS THEMSELVES; HOWEVER, THE MOVE FROM WEBSITE 1.0 TO 2.0 ALLOWS USERS TO MAKE COMMENTS, OTHERS TO ADD MORE COMMENTS IN REPLY, AND THE INFORMATION TO BE HOSTED ON ONE OR MORE SERVERS. FURTHERMORE, WITH THE RISE IN CONTRIBUTORS, CONTENT IS MORE EASILY RENEWED AND NETWORKING IS MADE EASIER. THE NEW ESADE ALUMNI PORTAL STems FROM THE IDEA THAT ALL MEMBERS CAN SHARE INFORMATION, WITHOUT IT COMING IN ONE DIRECTION FROM ESADE ALUMNI TO ITS MEMBERS (AS HAS BEEN THE CASE TILL NOW).

SO IT IS THAT THE NEW WEBSITE IS DEFINED AS AN ONLINE, PARTICIPATIVE SPACE WHERE IT IS POSSIBLE TO POST INFORMATION AND ESTABLISH SOCIAL RELATIONSHIPS ACROSS THE ENTIRE ALUMNI NETWORK.

All this with a new look, much more orderly, modern, dynamic and fresh.

WHAT’S NEW
Alumni comments:
On the new website, alumni members can upload their comments about the events and news that are published, taking us one step forward in encouraging group participation.

Club and chapter pages:
Each club or chapter will have its own page where members can find all the information, where their respective president can post news and where they can make comments in reply.

Calendar of Activities:
To quickly find scheduled activities.

The new website is defined as an online, participative space where it is possible to post information and establish social relationships across the entire alumni network.

In the project’s second phase, targeted for the beginning of next year, alumni participation will further increase with the latest technology in communication tools.

“Join in on the Net”

Objectives of the new website, point by point

- Alumni participation in the website: bi-directional communication which enriches the network.
- Relational portal where you can search for and find alumni or content through a more complete directory and search engine.
- Networking, now also through the website.
ESADE Alumni and the Alumni Association of ICI formalize their partnership

ESADE Alumni and the Alumni Association of the Instituto Comercial de la Inmaculada (ICI) signed an agreement on October 10, 2007 to establish a partnership between the two associations. The act took place at ESADE Alumni, in Barcelona, with the presence of Germán Castejón (Lic&MBA 81), president of ESADE Alumni; Joan Ros Petit, president of the Alumni Association of ICI; and Marcel Planellas (PMD 87), ESADE registrar and member of the ESADE Alumni Board of Directors. After sharing a few words, Castejón and Ros proceeded to formalize the agreement in the presence of the attendees.

The ICI forms part of the Spanish Federation of Jesuit Alumni Associations and boasts a total of 1090 members. From its beginnings, the association has desired to encourage relationships with different Alumni Associations of Spain, for communication and collaboration. In addition to promoting and complementing the academic and professional development of alumni.

So it is that a partnership is formalized between two associations who share the objectives of improving the professional competence of alumni, encouraging social relations and cooperation among members and orienting them in the development of their careers. With this agreement, ESADE Alumni ratifies its importance as a professional group with voluntary membership in the nation of Spain, and takes its place as a standard among business schools in Europe.

Deutsche Bank donates 7,660 euros to the ESADE Alumni scholarship fund

The financial entity Deutsche Bank handed over a check in the amount of 7,660 euros on June 22, designated for the ESADE Alumni scholarship fund.

The presentation took place during a meeting with participants from Deutsche Bank, Jordi Zaragoza, Commercial Manager of Associated Banking, eastern area, and Alfonso Fuertes, Marketing and Private Clientele Manager; and from ESADE Alumni, Xavier Sánchez (Lic&MBA 97), Director of ESADE Alumni; Isabel Menéndez (EDIEF 07), Head of Finance, and Isabel Rallo (Lic&MBA 99), Head of Business Relations.
2nd cycle of the Consultants for Solidarity Initiative

AFTER THE ENTHUSIASTIC RESPONSE FROM BOTH THE ALUMNI AND THE THIRD SECTOR ORGANIZATIONS LAST YEAR, THE 2ND CYCLE OF THE CONSULTANTS FOR SOLIDARITY INITIATIVE HAS BEEN INITIATED.

This year six new projects will take place in Barcelona and two more in Madrid. In total, 8 new projects will be carried out over the 07-08 academic year. These are made possible thanks to the collaboration of sponsors who have confidence in our management and person-to-person skills, and who support Alumni for Solidarity’s mission of collaborating with non-profit organizations in order to attain a more just, more sustainable world.

The NGOs participating in the 2nd Cycle are:

**In Barcelona**

- **RED FOUNDATION**
  Works to attain social and work integration of persons at high risk for social exclusion.

- **ADSIS FOUNDATION**
  Involved with poverty and social exclusion worldwide.

- **COMTAL FOUNDATION**
  Over 125 years working for the education of children and young people in Catalonia.

- **CASAL DELS INFANTS DEL RAVAL**
  Works for concrete, lasting improvements in the quality of life of children, youth, and families at risk, and in the communities where they live.

- **EDUCACIÓN SIN FRONTERAS**
  Demonstrates solidarity with the most disfavored and marginalized human and cultural groups, promoting education in third-world countries.

- **OJOS DEL MUNDO FOUNDATION**
  Helps people in poor countries who have visual deficiency and are without financial resources to receive quality ophthalmological care through their local health services.

**In Madrid**

- **GREENPEACE**
  Known by all, it works mainly for the defense of planet Earth.

- **INTERED**
  Carries out socio-educational projects in 16 countries in order to promote social change based on values such as solidarity, justice, equality and respect for human rights and interculturality.

New this year, 2007-2008

**Film Forum, a tool for reflection**

This year, within the Alumni for Solidarity project, a Film Forum has been initiated with the objective of converting these showings into a tool for reflection and debate among ESADE alumni and teachers who attend the different sessions. Topics addressed will include solidarity, education, business and society and interculturality. The first session took place October 30th with the showing of selections from the documentary *Invisibles*, from Doctors without Borders and produced by Javier Bardem.
Closing ceremonies for the 1st cycle in Barcelona and Madrid

IN ORDER TO BRING CLOSURE TO THE DIFFERENT PROJECTS FROM THE CONSULTANTS FOR SOLIDARITY INITIATIVE, CLOSING CEREMONY FOR THE FIRST CYCLE WERE HELD DURING THE MONTH OF JUNE IN BARCELONA AND MADRID.

The event was well attended in both cities, with participants from the Initiative joined by others interested in future involvement.

After an informative address from those directly in charge of the Consultants for Solidarity Initiative, a representative from each of the projects gave some words of personal testimony. The objective was to get to know first hand the consultants’ experience as well as that of the participating NGOs. After these testimonies, and thanks to the sponsorship of DKV, diplomas and gifts were awarded to all participants, and the event was closed with a light snack and the chance for all the guests to share their experiences.

THE 1ST CYCLE OF THE INITIATIVE ESADE Consultants for Solidarity was made possible thanks to sponsorship from Farmington and DKV and the legal counsel of Virginia Cirera (Lic&MDE 05), Cristina Gonzalez and Juan Cuerva.
The meeting with Isak Andic took place in the new Mango Design Hangar, a modern, open space where you find the designers who prepare the next season’s collection, surrounded by works of modern art. Despite the fact that Andic does not receive interviews, he consented to holding this conversation about Mango’s strategy, but with no photographs. The atmosphere is informal and formalities are disregarded. The fact that Mango has always kept its initial concept of dressing the “modern, urban woman” without diversifying seems like a good place to start the conversation. Isak Andic comments in reply, “not diversifying does not mean that we are rigid. It’s important in life to have a clear concept in mind and know that formulas which you invent will not necessarily last a lifetime, rather there is a constant evolution.” This is why Mango has committed itself to the young, daring woman, and has always stayed under this umbrella, “although we have been adapting along the way”, he clarifies. For example, many of their current customers are now 35, not 18, as was the case initially. But it is not only the target which is changing, but other aspects of the whole concept, such as fashion, distribution, interior design or the way their brand image is conveyed. This policy differs, however, from that of Mango’s competitors, who have entered into the area of clothing for men or for children. “For the time being we have not done so, but it is true that the concept we had in 1985 has been adjusting and adapting to the circumstances at each moment. My message here would be this: it’s important to
“The important thing is to have the concept clearly in mind, but the formulas must evolve”

THE FOUNDER AND EXECUTIVE PRESIDENT OF MANGO, ISAK ANDIC, TALKS ABOUT THE KEYS TO THE EXPANSION OF THIS MODEL SPANISH FIRM FROM THE WORLD OF INTERNATIONAL FASHION, IN CONVERSATION WITH ESADE REGISTRAR, MARCEL PLANELLAS (PMD 87).

have a very clear concept without this meaning that you die from your own past success.” One clear idea which Mango’s executive president further clarifies is that in no case would making for men or children mean “that you are giving in on your initial idea, but rather that under one single umbrella all options are valid”. A statement that may mean changes in the upcoming months, since, as Andic notes, “till now we have thought that, opening 250 stores per year, we didn’t need to take on these areas, but we will have a surprise coming next.” In fact, some time after our conversation, Andic publicly announced that next spring Mango will introduce its first collection of men’s clothing.

MORE STORES AND MORE PROFITABLE ONES
It is precisely this preview of the coming months at the heart of Mango that leads us to speak of the impressive growth rate of the company, which has brought it to a current total of more than 1015 stores in 90 countries around the world. Despite the fact that one of their main challenges is to reach 3000 stores, Andic also indicates that “our objective over the next four years is to double our turnover”. But how? Not only from increase in points of sale but also by “increasing sales within the same square yards, something we accomplished at around 10% last fall/winter.” This strategy is accompanied by an increase, from 30-40%, of the number of store openings, currently at about 150 per year with the objective of reaching 200 in order to attain the sales increase described above. “We want our stores to be much more profitable so that the franchisees who invest in us will want to open many more,” concludes Andic.

FRANCHISES WITH A FULL WAREHOUSE
In our conversation about Mango’s strategy, we could not overlook such a key factor in the company as their warehousing system for managing stocks of franchisees. Mango was the initiator of this system which later has been adopted by other franchises. “We felt that franchisees, when opening a store, if they were not very professional, might have management problems, or when it came time for end-of-season discounts they might not know how to take advantage of these for emptying their stocks and being able to properly receive new merchandise, and in some cases there was not much courage about buying more product”.

“Our objective is to double the turnover of Mango in the next four years”

Based on this diagnosis of the situation, we began to uncover the essence of our warehousing system, where Mango sends the merchandise and the franchisee pays for each garment sold, this way from the beginning to the end of the season they are not short of anything, and it also allows the company to control product while at the same time the franchisees make more sales and more profits. This was a change in mentality that, according to Andic, “nearly doubled the sales of our franchis-
TALKING TO

...Along with management of franchisee stocks, Mango is also noted for its investment in logistics, including automated distribution centers not only nationally in Palau de Plegamans, but also in New Jersey, Hong Kong and Singapore. This infrastructure will be expanded, says Andic, with the opening of a new distribution center in Pares del Vallès, designed by Siemens, with the latest technology and which currently is considered to be one of the best in the world. What most surprised Andic the last time he visited was that “you cannot hear a single sound when it is full operation.” Having these distribution centers in several parts of the world is basic for being able to support Mango’s growth and to triple the number of points of sale, one of the main objectives over the next few years.

TALENT IS KEY

Beyond management of stocks, one key has to do with using information systems for traceability, making it possible to know where product is at every moment. These systems are the product of a team of 250 computer programmers who devote themselves to making Mango’s own programs, as if it were a small company. From this point we focus the conversation on the human element of the company. According to the company’s founder and executive president, “it might appear that we are the only ones doing the selling, but it isn’t so, behind the scenes there are a lot of other people”. For example: a travel agency, a lawyers’ practice, a team of 70 architects for the new store projects that we have every year, more than 60 or 70 that have to be renewed annually. Even advertising is designed and produced internally. All together, about 7,000 direct Mango employees, who together with the franchisees and other personnel, total the figure of 22,000. These data also reflect that human resources are a key factor for Mango. Isak Andic puts it this way: “if this company is where it is, it’s because of its people. That is why we are in contact with the best schools in the world, like ESADE, and also—in order to find and hire the best talents—we have created an award for young designers which is the most significant in the world”. This leads him to make the following conclusion: “I am convinced that the problem today is human resources, since, even though the standard is better than some years ago, we are still far from where we would like to be”.

WE WILL NOT GO PUBLIC

As for its business model, Mango’s growth has been constant over these more than 20 years, and with a well differentiated strategy from its competitors. The key to this growth, explains Andic, lies in “finding a business model that works”. He recalls that when he first started he visited the factory of one of the most important textile businessmen of the day, who was thrilled to show him the workshops and the machinery. By contrast, he gave little importance to the salespersons, who were kept in little offices. “Today the important thing is not manufacturing, but the ability to develop a concept and know how to market it.” From this reflection, Andic concludes that “Mango is my obsession, and if I see any idea that might be good for us, I apply it. In the beginning I thought of having a person in each country to open new franchises, with very high incentives for each new franchise that was obtained, and these franchisees are the people who work with us to get more customers”. The final stretch of the conversation was devoted to speaking of Mango possibly going public, a topic which much has been written about in recent years. However, Andic discards this idea for the time being, arguing that “to go public you need a motive. Some companies go public to look for financing, or to look for growth partners, but since we grow through franchising and we have enough of our own funds to finance growth, I honestly do not find any reason for Mango to go public. Therefore, as long as this situation continues and they let me continue to run the place, we will not go public”.

FOR MORE INFORMATION:

FLASH TEXTIL ESADE GUIAME!
http://www.esade.es/guiame/ flashes/sectoriales/textil/

CASES

Isak Andic

Isak Andic, born in Istanbul, moved with his family to Barcelona at 16 years of age. While studying, he began to sell T-shirts to his friends and later at points of sale in shopping centers. In 1984, together with his sister Nahman, he founded Mango and opened its first store on the Paseo de Gracia in Barcelona. Twenty-some years later, Mango is a multinational company present in 90 countries, invoicing 1.3 billion euros. Andic is one of the primary shareholders and member of the Board of BancoSabadell and of the construction firm Habitat.

Marcel Planellas (PMD 87)
marcel.planellas@esade.edu
Registrar of ESADE, he was president of the teaching faculty and professor in the department of Business Policy during more than twenty years, where he was the Director on two occasions. He has a doctorate in Economics and Business Sciences (UAB) and an undergraduate degree in Modern History (UB). Principal researcher for an ESADE-Universitat Ramon Llull research group on Entrepreneurial Initiative. He is also an independent adviser for several Boards of Directors.

Marcel Planellas
Registrar of ESADE
“India or China: who will be the Asian leader of the future?”

“Ivana Casaburi
Full Professor of the Marketing Management Department

“INDIA HAS AN ESTABLISHED DEMOCRACY AND TRANSPARENT CAPITAL MARKETS”

Just a few weeks ago a Goldman Sacks report stated that it is no longer so accurate to say that “when the United States sneezes, Europe catches a cold”. In recent times the map of global growth has shifted. New players such as China and India have appeared, with Brazil, Russia and Turkey also joining in. It is estimated that, if China and India continue growing at the current rate, in 2050 the two together will produce half the economic wealth of the planet. China has had faster and more direct growth, although the chief analysts agree that in the long run India is a safer bet for business. It is not easy for a foreign business to enter the Indian market, but, unlike China, it has an established democracy, transparent capital markets, and legislation which protects intellectual property rights, still an outstanding issue in China.

In any case, its primary asset is its population: in India, there are 570 million persons under the age of 25, while China, with its one-child policy, is no longer a young nation. India also has a highly qualified labor force with mastery of the English language, an emerging middle class and high technological development. To its detriment: bureaucracy and infrastructures. China aspires to have a predominant role in Asia, and it wants no competitor. For this reason India has adopted the old slogan, “if you can’t beat them, join them”. Each has its own starting point and course of action, but they are complementary. China, the world’s manufacturing plant, has found in India the global office that it needs.

Moreover, India still has its door half open to business with Europe. Sectors with the best export opportunities for Spanish businesses are: food and food processing, chemical and pharmaceutical, machinery and electrical material and telecommunications. In terms of investment, opportunities center on automobile parts and electrical machinery and in privatization processes in sectors such as electricity, civil aviation, railroads and highways. The question is, will China and India continue the pace of economic development in a context of social stability? The risk that both countries are facing is social and political instability and this will no doubt affect the direction of the economy.
Judging by the levels of direct foreign investment (DFI) that China receives, along with average GDP growth rates of 9% over the last decade, it seems unlikely that India could reach similar growth levels, at least not in the next few years. Foreign investment (60 Billion USD in DFI in 2006, ten times greater than that received by India), for the time being, sees more opportunity and fewer obstacles in the nation of the dragon. Furthermore, although India may be experiencing spectacular growth, the Chinese economy is more integrated in the world economy through international commerce and investment. In contrast to the strategy of industrial growth and development adopted by the Chinese government, India has focused its development on services and on private initiative.

The latter, together with the commercial focus of its businesses and better standards of corporate governance, has permitted India to have more efficient growth (7% on an investment of 25%/GDP, as compared to China’s 9% on an investment of 40%/GDP). But the reality is that while GDP per capita for both countries was comparable in 1990, in 2006 China’s was already 2.2 times greater than India’s.

It is important to point out that China began its transformation a decade before India. A profound transformation focused on investment in infrastructures and in modernizing the country, and the results are already here. On the negative side, one could speak of risks arising from increasing differences between the rural areas and the cities. But social indicators clearly reflect improvement in living conditions for the average Chinese citizen. Moreover, the social issue is also quite relevant in India. China is now addressing new horizons in its transformation and is relying on new initiatives, such as investment in human capital and in innovation, already dedicating an R&D budget greater than the EU for this purpose. But surprisingly, one of the initiatives already under way is development of close commercial and industrial ties with India. Comparisons aside, the truth is that both countries are first-tier global players. The question that the West should ask is not which of these two countries will lead Asia, but rather what countries will be the global leaders of the future. Let that be a word to the wise.
Rep resenting a world class standard in training today requires an international atmosphere. That is why ESADE has carried out a substantial internationalization process – and successfully, as the principal rankings would indicate. On one hand, there has been intense effort to establish agreements with other universities and business schools on all continents, as can be seen in the information shown on these first two pages of the Dossier. The objective: helping students to have an international experience in addition to receiving students from every corner of the planet. A clear example can be seen on the following two pages where we show the 19 nationalities found in a single MBA class. And last but not least, all the work done by ESADE Alumni to strengthen the alumni network around the world and build relations through the Chapters and Delegations.

NORTH AMERICA
École des Hautes Études Commerciales de Montreal
Montreal, Québec, Canada
McGill University, Desautels Faculty of Management
Montréal, Québec, Canada
Queen’s University, Queen’s School of Business
Kingston, Ontario, Canada
University of British Columbia, Sauder School of Business
Vancouver, British Columbia, Canada
University of Western Ontario, Richard Ivey School of Business
London, Ontario, Canada
York University, Schulich School of Business
Toronto, Ontario, Canada
Babson College, Babson Park Wellesley-Massachusetts, United States, Brandeis University, Graduate School of International Economics and Finance Boston, United States
Case Western Reserve University, Weatherhead School of Management Cleveland, Ohio, United States
Cornell University, Johnson Graduate School of Management
Ithaca, New York, United States
Duke University, The Fuqua School of Business
Durham, North Carolina, United States
Emory University, Roberto C. Goizueta Business School
Atlanta, Georgia, United States
Fordham University, Graduate School of Business
New York, United States
The Garvin School of International Management, Thunderbird Glendale, Arizona, United States
Georgetown University, The McDonough School of Business
Washington DC, United States
Indiana University, Kelley School of Business
Bloomington, Indiana, United States
Loyola University, Joseph A. Butt, S. J. College of Business Administration Louisiana, New Orleans, United States
New York University, Leonard N. Stern School of Business
New York, United States
New York University, Robert F. Wagner Graduate School of Public Service
New York United States
Rensselaer Polytechnic Institute, Lally School of Management and Technology Troy, New York, United States
Southern Methodist University, Edwin L. Cox School of Business
Dallas, Texas United States
University of California Los Angeles, (UCLA), The John E. Anderson Graduate School of Management
Los Angeles, California, United States
University of Chicago, Graduate School of Business
Chicago, Illinois, United States
University of Florida, Warrington College of Business Administration Gainesville, Florida, United States
University of Illinois at Urbana-Champaign, College of Commerce and Business Administration Urbana-Champaign, Illinois, United States
University of Maryland, Robert H. Smith School of Business
Maryland, United States
University of Michigan, Ross School of Business
Ann Arbor, Michigan, United States
University of North Carolina at Chapel Hill, Kenan-Flagler Business School Chapel Hill, North Carolina, United States
University of Southern California, Marshall School of Business Los Angeles, California, United States
University of Texas at Austin, McCombs School of Business Austin, Texas, United States
Vanderbilt University, Owen Graduate School of Management Nashville, Tennessee, United States
Washington University in St. Louis, John M. Olin School of Business St. Louis, Missouri, United States
LATIN AMERICA
Universidad Torcuato Di Tella, School of Business
Buenos Aires, Argentina
Fundación Getulio Vargas, Escola de Administração de Empresas de São Paulo
São Paulo, Brazil
Pontificia Universidad Católica de Chile, Escuela de Administración
Santiago de Chile, Chile
Universidad Adolfo Ibáñez, Escuela de Negocios Valparaíso, Chile

ESADE has collaboration agreements with 92 universities and business schools on five continents.
• Partnership in International Management (PIM) / Community of European Management Schools (CEMS)
• Bilateral Agreement

Universidad de Chile, Departamento de Ingeniería Industrial
Santiago de Chile, Chile
INCAE
Costa Rica, Costa Rica
Instituto Tecnológico de Estudios Superiores de Monterrey (ITESM), Graduate School of Business Administration and Leadership (EGADE)
Monterrey, México
Instituto Tecnológico Autónomo de México (ITAM)
México D.F., México
ESAN
Lima, Perú
Instituto de Estudios Superiores de Administración (IESA)
Caracas, Venezuela
The world inside ESADE

1. Carlo > ITALY
2. Angela > USA
3. Edgardo > CHILE
4. Alexandra > BELGIUM
5. William > U.K.
6. Patricia > ITALY
7. Cristian > SPAIN
8. Jose Maria > PORTUGAL
9. Alex > SPAIN
10. Matthew > USA
11. Omar > EGYPT
12. Felipe > COLOMBIA
13. Deepak > INDIA
14. Tomas > SWEDEN
15. Jaume > SPAIN
16. Cormarc > U.K.
17. Marc > FRANCE
18. Jeffrey > ITALY
19. Luis Alfonso > SPAIN
20. Said > UNITED ARAB EMIRATES
21. Andrea > BRAZIL
22. Jarrod > CANADA
23. Ketill > ICELAND
24. David > U.K.
25. Maria > PORTUGAL
26. Aldan > SOUTH AFRICA
27. Daniela > ARGENTINA
28. Elena > SPAIN
This is a picture of “the world inside ESADE”, in other words, the multitude of nationalities that coexist in the school’s classrooms and which are a clear reflection of the strong internationality value which distinguishes ESADE and its students. A good example is this picture of students from the One Year MBA, where we find 19 different nationalities.
THERE ARE NOW 95 COUNTRIES WHERE ESADE ALUMNI ARE PRESENT, AND ESADE ALUMNI BOASTS 20 CHAPTERS SPREAD AROUND THE WORLD, IN ADDITION TO 8 DELEGATIONS.
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TURKEY
Delegate: Ignacio Anglada (MBA 05)

ISRAEL
Delegates: Gadi Lahav (MBA 05) / Ester Mosquatell (MBA 92)

RUSSIA
Delegate: Bertil Huger (Lic&MDE 97)

ECUADOR
Delegate: David Hatch (MBA 04)

COSTA RICA
Delegate: José María Tomás Ucedo (Lic&MBE 80)

DUBAI
Delegate: Muhammad Al-Sadek (MBA 07)

INDIA
Delegate: Rohit Ghandi (MBA 00)

AUSTRIA
Delegate: Manuel Herrera (MBA 03)

If you wish to contact any of the delegations, please do so through dominik.mertens@esade.edu
Celebrating
50 years of ESADE
XIII Annual ESADE Alumni Conference
Barcelona
January 22, 2008
Gran Teatre del Liceu
IN RECENT YEARS, CORPORATE SOCIAL RESPONSIBILITY (CSR) HAS COME TO OCCUPY A PROMINENT PLACE IN ECONOMIC, POLITICAL AND SOCIAL AGENDAS. ITS RAPID RISE IMPLICITLY BRINGS WITH IT THE EXPANSION OF ITS SCOPE TO SOME SMES, A SIGNIFICANT SEGMENT WITHIN THE BUSINESS WORLD.
FOUR COMPANIES

Four mid-sized companies were selected for the study; their existence in the market ranged from 9 years to more than 50.

T. Q. TECNOL, S. A. (TECNOL)

Tecnol is part of the chemical supply sector for construction businesses. In this case, social responsibility of this business located in Reus (Tarragona) is based on promoting respect toward society, personal satisfaction and customer trust.

These social practices are applied both internally and externally. For example, one of the internal actions addressed the issue of balancing work and family life for organization employees.

PAVER, S.L.

In the case of this Catalonian SME in the metallurgy sector, good practices are split between environmental and quality dimensions, characterized by management of human resources and by the degree of employees’ satisfaction at work.

The study concludes that for Paver, CSR is the right way to work, and the company is fully aware that its successes are momentary ones, that there is still a long road to travel and that the search for excellence requires them to go further in all the dimensions of CSR.

ASCENSORES JORDÀ

This Barcelona-based SME, which offers services in installation, repair, improvements and preservation of elevators and escalators, has been applying social practices ever since its creation in 1953. The six areas where social practices are taking place focus on workers and on responsibility for the product.

For example, they seek to change the poor public image caused by accidents occurring in the elevator sector, especially in SMEs.

EUROQUÍMICA de BUFÍ and PLANAS, S.A.

The founders of Euroquímica, dedicated to production of coatings and paints for the industrial sector and for construction, have already left a legacy of social statutes for the business. For this reason, and according to the study, workers perceive the social measures which the company undertakes not as something having to do with social responsibility, but simply “the way it’s always been done”. One of these measures is the search for avenues through which the entire staff can participate in important company decisions.
were selected from the so-called social economy, such as cooperatives, labor companies or placement services, also excluded were business initiatives promoted by NGOs or by foundations.

RESULTS
This study brings to light the importance of the role and values of the business founder when it comes to carrying out a certain CSR practice in the company. Likewise, it allows us to suggest that, while CSR intentions in large companies place the priority on looking outward, in the case of SMEs they take on mostly an inward focus. For their part, the company’s management directly links their financial results with the application of CSR practices, even if this is presented as perceived rather than with objective evidence. Likewise, according to the study, CSR application in the case of SMEs can be seen as a process of moving toward the professionalization of management, towards integrated company management which includes the intangible elements of running a business.
Goa Internet Services (Migoa)

Internet and opportunities for business

GOA INTERNET SERVICES (MIGOA) WAS HONORED LAST MARCH AMONG WINNERS OF THE RED HERRING 100 EUROPE 2007 AWARDS, FOR THE TOP 100 MOST INNOVATIVE BUSINESSES ON THE OLD CONTINENT. THIS COMPANY, WHICH HAS CREATED A VERTICAL INTERNET SEARCH ENGINE, WAS CREATED BY ORIOL BLASCO (MBA 04), ALONG WITH GARY STEWART FROM THE U.S. ALSO PARTICIPATING IN THE PROJECT ARE DÍDAC GIRIBETS (LIC&MBA 01), FROM THE COMPANY INMUEBLES E INVERSIONES MONGIR, AND ALBERT ARMENGOL (MBA 03), WHO ACT AS BUSINESS ANGELS.

Migoa was born as an initiative for creating vertical, thematic search engines for employment, housing and automobiles. The project took off in April 2005 when U.S. entrepreneur and Yale graduate Gary Stewart, who had already managed a real estate agency, and Catalan engineer Oriol Blasco met at a gathering for entrepreneurs. After carrying out market research (especially on the U.S. market), in December 2005 they identified the vertical search engine market as their target. The company was constituted in April 2006, and the first product was launched in 2006, www.nuroa.es, a latest-generation, real estate search engine.

Why did you decide on information technology?
Oriol: From the start, our objective was to find not just any kind of opportunity, but at all times we were focused on the market. For this reason we valued market opportunities which had real growth potential.

Didac: This was precisely one of the aspects which most interested me in the project, the fact that it was a totally market-oriented product. When someone tells you that he has seen the demand and has the
product to meet it, that’s when you make your move. This is much more interesting than a company that has a super product but no one to sell it to.

At what point did Dídac Giribets come into the project as a business angel?

Oriol: We met him in November 2006 thanks to another ESADE alumnus who introduced him to us at a networking event. In fact, we had been in contact for quite some time with several local business angels, but most of them, when they heard us mention Internet, said it would not be profitable. We had also started to contact international investors, but at that point the project was not yet mature enough.

Gary: At first Dídac commented that he did not have money to invest, but we went out to lunch with him just the same and explained the project to him. After two months he contacted us to say that he did want to invest.

At that point, what amount of money were you looking for from external investors?

Oriol: Between 200,000 and 300,000 euros, especially for financing the first development phase and then to begin with marketing and sales.

What markets are you aiming toward?

Gary: At this time we are in Spain and Germany, where we really have little competition. Early in 2008 we will enter France and England, which are also interesting markets. By contrast, in the United States there are other products which are competing among themselves, since it is already a mature market. However, none of these products reach outside the U.S., and if they did, they would certainly aim for England.

What value does a vertical search engine add as compared to a horizontal one?

Gary: Unlike horizontal search engines, nuroa.es limits its searches to websites from the main real estate agencies and portals with classified ads and real estate. This way it provides the user with the most complete results, all of them relevant and precise, saving time and energy. Oriol: Google is trying to purchase a vertical search engine in the United States at a cost of more than 40 million euros and this shows that they understand the difference. Dídac: We might also say that Google looks all through the library, while we look on the right shelf.

What is your business model based on?

Oriol: Basically on advertising. There are two types of players in the sector: first, the big portals, which are already adding information through the traditional method, and then there are the real estate companies. The secret of the vertical search engine is to end up connecting with the real estate companies, drawing out information from them and then sending it to the user when he or she enters to look for it. From here, our future strategy involves adding all the players, from the largest to the smallest real estate company, for example.

“Our objective was not to find just any kind of opportunity, but at all times we were focused on the market”, Oriol Blasco (MBA 04)
Furthermore, your project involves an international team...

Oriol: Yes, our team includes seven different nationalities: U.S., Pakistani, French, Norwegian, Brazilian, Russian and Spanish. This is the Internet advantage, it is not a market with well-defined borders, but really a global one.

Didac: This is true because the culture clash for a company dealing in Internet is not as great as it is for other products. I have experienced much stronger cultural clashes, for example, between a person from Barcelona and another from Madrid.

The latest addition to the business was Albert Armengol, last May. How did it happen?

Didac: I met Albert at ESADE Alumni and, since he has also been an entrepreneur in the Internet world, I thought that if he affirmed the project, it must really be something interesting. At that point he became part of our advisory council, along with Joaquín Calaf (General Manager of Orbital BBDO) and Juan Luis Hortelano del blog Tecnorantes, and since the end of May he also holds a part of the business.

Albert: The project interested me because it really is in an expanding market. I would also have liked to receive this support when I began in 2003, a more difficult era for anything relating to Internet.

When do you estimate that the first profits will come in, and where will you look for investors?

Oriol: According to our predictions, the first income will start coming in next February, always as a function of sales activity. As for investors, we are looking both nationally and internationally. So far we have spoken with risk funds, and then there are the communication groups, which we are working with to try to close some operation before the end of 2008. All told, we expect to have about 100 employees within three years.
With the approach of the electoral campaign, there will be increasing talk about taxes, that is, about lowering taxes, which is what people like. But the topic of taxes treated in isolation leads to false conclusions, since the complete fiscal system includes two channels: tax collection and spending. Without tax collection there can be no spending, and without spending, collection has no social meaning and becomes simply a plundering of citizens. The fiscal system with its two complementary channels is an instrument for economic progress and social development. Both must go together, and how they are combined determines the model of society that is being sought after.

Additionally, it has been scientifically demonstrated that a reduction in tax rates does not encourage business activity. Countries with the lowest tax obligations (less than 10% of GDP, as in many Latin American and African countries) are not exactly the countries which enjoy the highest levels of business activity. What guarantees the success of business activity is the increase in public goods: law and order, education at all levels, communications, administrative efficiency, etc. All of these provide valuable “externalities” for businesses and individuals who want to take on a business adventure. The issue (within a framework of justice, which is assumed in a mature democracy), is not the level of taxes, but rather how they are spent. It is better for the State to create “externalities” rather than simply for taxes to be lowered. Benefits from the latter are lost later on through poor administration and difficulties encountered by new investment.

On the other hand, the list of the most efficient, competitive countries worldwide (such as we receive each year from the World Economic Forum in Davos) does not include countries with the lowest tax burden. On the contrary, the first positions are occupied by countries with a higher tax burden (other than the United States); they produce public goods and services that help increase business productivity and the well being of citizens. As long as the burden is not huge or growing quickly, what matters is how the taxes are being spent. Without looking further, the increase in Spain’s tax burden over the last thirty years has grown proportionately to business activity and the well being of the people. Let’s leave the taxes alone. Every time laws are changed new loopholes are created, leading to litigation and tax evasion. Before changing the taxes, we must enforce what the law currently requires. And in any case, citizens and those in government should be concerned with how the intake is being spent on producing and distributing public goods and services which make the country more efficient and more just. That’s what we should be talking about in the electoral campaigns.

Countries with the lowest tax burden are not exactly the countries which enjoy the highest levels of business activity.

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The new program, “Corporate Social Responsibility: Strategic Integration and Competitiveness”, designed by ESADE and Stanford Graduate School of Business will be presented at ESADE on March 26-28, 2008. Several experts on the subject from ESADE and Stanford School of Business will be participating. This new course will offer attendees the chance to learn new key concepts and acquire knowledge needed for occupying managerial positions in businesses, since knowledge about social and environmental topics represents an added value for the executive. Even more, analysis of case studies and success stories will teach course attendees principles that they can immediately apply in their companies. Given the increasing importance assigned to CSR topics, this jointly designed program from ESADE and Stanford will not only benefit course attendees, but also the companies which they work for, since they will have the chance to share experiences and confirm how effective different ideas are with professionals from this environment. The program seeks to convey a proactive focus which supports development of competitive advantages based on innovation and leadership.

Program for Management Development at the ESADE campus in Argentina

The ESADE campus in Argentina offers different training programs for executives, helping them to progress in the different phases of their career.

The Senior Executive Program (SEP) and the Program for Management Development (PMD) are two of the more noteworthy training programs offered by ESADE in Argentina. The SEP is a program designed specifically for senior executives and/or those who recently acquired or are about to acquire a significant increase in managerial responsibilities. The main objective of the program is to train passionate, knowledgeable leaders with a human touch, able to face the challenges of general management and of defining, building, and strengthening the future of the organization.

As for the PMD, it allows participants to acquire a global view of the business, as well as the competencies needed for leading teams and for making effective decisions. It is designed for professionals with high potential, and about 9 years of experience in the work world, who carry out mid-level managerial functions in their organization. The PMD is an ideal environment for analysis and reflection on managerial and leadership competencies, providing participants with a deep understanding of the criteria and work methodologies for managing organizations. The PMD’s main learning objective is for the manager to learn to make his or her organization grow through the personal development of colleagues and work teams, and to understand the organization’s needs in order to be successful in the competitive international environment.

ESADE programs in Argentina seek to train passionate, knowledgeable leaders with a human touch

The PMD is also offered in Montevideo (Uruguay), in collaboration with ORT University, and in Cordova (Argentina), with collaboration from the Catholic University of Cordova.
The first program to be offered for the purpose of providing ongoing training for managers was called Senior Management of Businesses. During the past 50 years, more than 1500 managers, both in Madrid and Barcelona, have gone through this program.

Continuing in this endeavor, the different academic directors from this program, expert teachers in the training of senior management, gathered three years ago to re-design the training for General Management, in order to better respond to the needs of the business community. Two new programs were created:

• the Senior Executive Program – SEP – ESADE’s general management program, carried out in Madrid, Barcelona and Buenos Aires, and
• the Program for Management Development – PMD – the program for transitioning to general management, which, in addition to being offered on the three campuses, is also carried out in different cities in both Spain and Latin America.

For this celebration year 2007-2008, Executive Education is committed to expanding its international activity, considerably increasing its international programs in English, both in conjunction with other business schools and independently. Thus, the former 5 open international programs have become more than 10, most notably the program to be carried out with the prestigious U.S. business school, Stanford Graduate School of Business, on one of the hot topics of the day: Corporate Social Responsibility. Likewise, the programs carried out with Georgetown University and Boconni remain on board, with the addition of such up-to-date courses as Management by Values, International Operations Management, and Mergers & Acquisitions.

Other new programs in the portfolio, rounding out a full range resources for alumni to refresh or deepen their understanding of topics not being addressed in their day, include a program on Private Equity and another on Business Angels, a seminar on Intercultural Management, another program carried out jointly with ESADE’s Chair in LeadershipS and Democratic Governance, Think the Leadership, a view of leadership from different business perspectives.

Of course, this does not minimize in any way the relevance of regular programs such as Marketing Leadership & Management, Advanced Management in Human Resources, People and Team Management, Strategic Communications Management, or the courses launched last year on Corporate Finance and on Innovation & Entrepreneurship.

The II Meeting of Corporate Leadership, presented by IBM and ESADE, will be held on November 28 in Madrid, following the success of the first set of sessions held in 2005.

For one more year, ESADE and IBM are launching the II Meeting of Corporate Leadership, addressed to a small group of business leaders, for the purpose of familiarization with and analysis of strategies for internal transformation and leadership of organizations. Through the debate topic selected for this occasion, Keys for Business Transformation in an Open Economy, special attention will be given to analyzing the importance of internal and external collaboration processes as a strategic piece in new models of business innovation. Furthermore, a report will be drawn up on conclusions from this debate which will serve as a reference for the Spanish business community; distribution of the document will be addressed at the session.

This project comes under ESADE’s commitment to offer analysis and viewpoints that drive development of innovative business ideas, while in IBM’s case, it pertains to their corporate global strategy as it takes shape in the IBM Institute for Business Value.