



The current-account deficit

With its current account running a deficit of nearly 8% GDP, Spain is in trouble.

The US has a deficit of 5.7% GDP, which it finances with a massive influx of investment coming largely from Asia. This flow of foreign financing keeps the dollar from falling lower, as it would necessarily fall if the law of gravity were functioning without friction. In Spain it is different. The capital account comes nowhere near compensating for the current-account deficit. In 2007, both direct investment (from multinationals) and portfolio investment (purchase of real and financial assets) declined. In order to finance the foreign deficit there is no alternative other than external debt.

So far financing the deficit has been easy because most of the payments are in euros

But Spain subscribes to the Stability Pact: public debt cannot exceed 60% of GDP (already an excessive amount), nor can public deficit go beyond 3% of GDP. And we cannot blame the

whole situation on a lack of competitiveness (which certainly has something to do with it), because exports have grown at 5% annually, a decent figure. The problem is that we import too much. Imports are growing at nearly 12%. The immediate solution is to import less, that is, reduce the demand for foreign goods and services. We have no choice but to apply the traditional remedy, painful as it may be, which consisted of attacking foreign deficit by a reduction in spending. Unless the price of oil were to fall sharply, which is not too likely in the immediate future. But if this were not politically viable, what other option do we have to deal with the current-account deficit? In the short term, there is no alternative but to import less, a structural decrease in demand, which seems to be what is happening. In the mid term, productivity increases, price and quality competitiveness, new products and new companies. But all these improvements take time. So far financing the deficit has been easy because most of the payments are in euros. But if we do not take structural measures, will we be able to continue in the Monetary Union much longer with a current-account deficit that rises every year? That's just how bad it is. **E**

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Former economist for the Interamerican Development Bank in Washington. He has published several books, articles for economics journals and for the general press.





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An up-and-coming professional profile

The new role of the company lawyer

NEARLY THREE HUNDRED ESADE ALUMNI, MAINLY FROM THE LAW PROGRAMS LIC&MD, DIN AND AGT, HOLD POSITIONS IN LEGAL COUNSEL INSIDE THE MOST IMPORTANT COMPANIES OF SPAIN. SOME OF THEM HAVE TOLD US THEIR PERCEPTION OF HOW THIS PROFESSIONAL PROFILE IS EVOLVING, AND OF THE ROLE THAT THEY FULFILL IN THEIR COMPANIES.

In recent years there has been a significant increase in the number of in-house legal counsel in Spanish companies, due to the increasing complexity of the legal environment, to international expansion, and the organizational growth of many Spanish businesses. The first clear result has been the progressive expansion of the traditional functions of the company lawyer. Thus, **José María Gascón (AGT 97 and MAF 01)**, Corporate Tax Manager for

Spain and Portugal for Solvay Ibérica, considers that “the idea of the attorney closed up in an ivory tower, busy writing hard-to-understand reports, or perceived merely as a problem-fixer, is being exchanged for the flexible, operational attorney who accompanies the business manager not only in the decision-working process, but also in the thinking process”.

And so this professional becomes practically omnipresent. **Marina Buxó (Lic&MD 99)**, in-house attorney for Medgroup Inversiones, considers that the company lawyer should be involved in company decision making. Similarly, **Joaquim Oliveras (EDIEF 00, MDEF 03 and Corporate Finance 04)**, attorney at Aguas de Barcelona, indicates that this professional is being incorporated into the “decision-making circle, in risk assessment and in defense of making effective decisions and

The following individuals collaborated in this article:

Sebastián Sastre (MBA 70),
Legal Manager, La Caixa

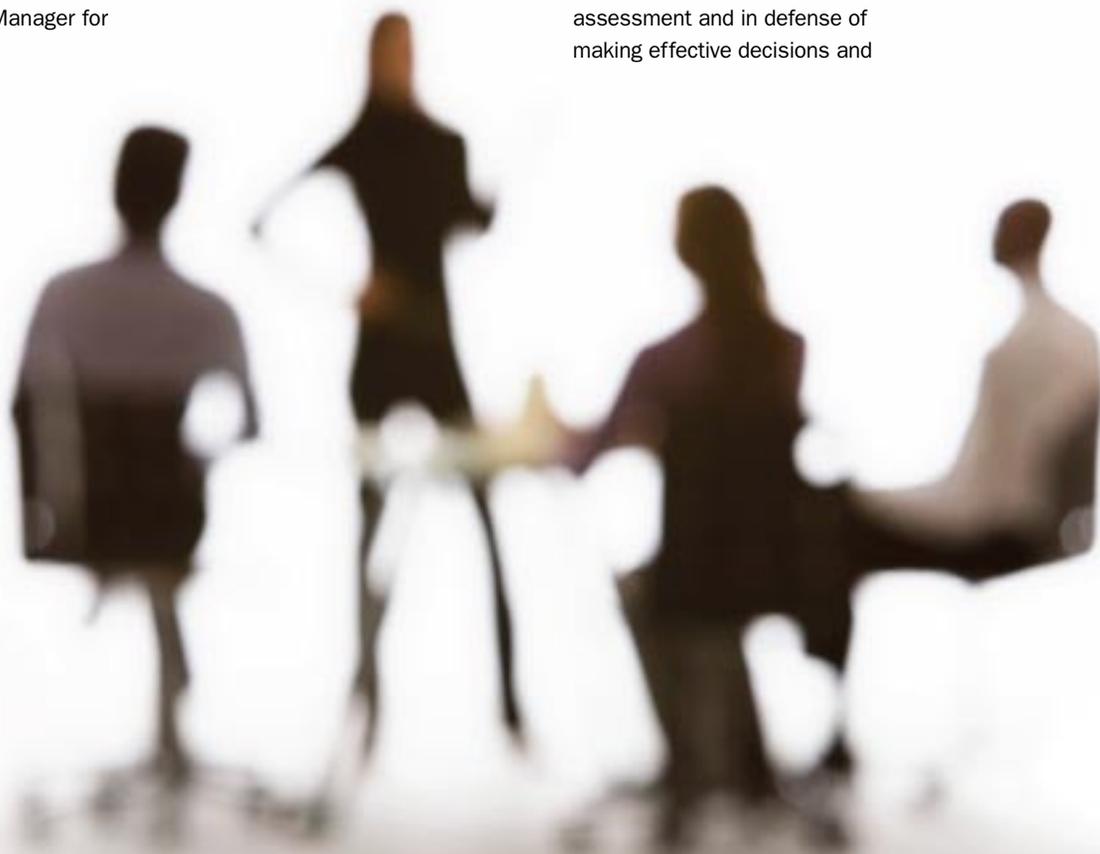
Antonio Navas (AGT 92),
Legal Manager, Nissan Iberia

Joaquín Valenzuela (DIN 02),
Manager of Legal Counsel and
Compliance, Allianz Seguros

**José María Gascón (AGT 97 and
MAF 01)**, Corporate Tax Manager for
Spain and Portugal, Solvay Ibérica

**Joaquim Oliveras (EDIEF 00, MDEF
03 and Corporate Finance 04)**,
attorney, Aguas de Barcelona

Marina Buxó (Lic&MD 99), in-house
attorney, Medgroup Inversiones



agreements within the business activity". The changing role is matched by a corresponding shift upward in the Legal Manager's place in company hierarchy.

Joaquín Valenzuela (DIN 02), Manager of Legal Counsel and Compliance for Allianz Seguros, feels that the more the in-house lawyer interrelates with the entire organization, and has global visibility, the better his or her position for advising the company. According to Valenzuela, in-house legal counsel should seek to become "constructive counsel which participates from the first moment in strategic decisions, in order to recommend to the rest of the executives what paths to take". In the opinion of **Sebastián Sastre (MBA 70)**, Legal Manager of La Caixa, "corporate governance, corporate social responsibility and legal compliance are functions that deserve special attention from the company lawyer and from

The more the in-house lawyer interrelates with the entire organization, and has global visibility, the better his or her position for advising the company

the Legal Manager in particular, since they assume a close relationship with the company's managerial team". This changing role is not always accompanied by a change in perception from the rest of the organization, and a constant effort is required to demonstrate the value added by legal counsel. Along these lines, **Antonio Navas (AGT 92)**, Legal Manager of Nissan Iberia, considers that "the historical view of the Legal department as responsible for cutting off initiatives or raising objections to projects from other areas has not been entirely overcome", and it is necessary to "take part with other areas in the responsibility for design and execution of projects and initiatives, getting past the function of staff or purely advisory."



On the other hand, according to Joaquín Valenzuela, "the increase in preventive functions has provoked positive evolution in the perception of in-house counsel". Sebastián Sastre believes that expanding functions have led the managerial and structural hierarchy of the company to perceive the company lawyer as a "compliance officer".

IMPROVING THE PROFESSIONAL PROFILE

This change is the result of improvement in the professional profile and technical preparation

of the in-house lawyer. Gascón observes "a channeling of talented persons from the star legal firms to businesses, which combined with bottlenecks that exist in many of these firms, leads them to look for motivation as in-house counsel". José M. Gascón indicates that "we are seeing a leap in quality and in very qualified experience, more than an increase in the total number of headcount. At Solvay, for example, our internal network of tax advisers (as distinguished from corporate legal counsel) is made up of 30 persons with a high level of experience

Agreement between the ESADE Alumni Law Club and the Association of Corporate Counsel

The Law Club, in order to meet the needs of alumni who are company lawyers, has reached an agreement with the Association of Corporate Counsel (ACC, www.acc.com), an international association formed exclusively of company lawyers and which has more than 23,000 members worldwide. Resulting from this collaboration, the Law Club was able to offer ESADE Alumni members the opportunity and special conditions for attending the annual meeting of the European group of this association, which was held June 1-3 in Madrid. The ACC was also an institutional partner in the 2nd Aptissimi Awards for Business Law, which were presented on July 3rd in Llotja del Mar (www.aptissimi.org). The ACC assigned the fourth category of the awards to the best corporate legal department. In addition, the ACC, ESADE Business School and ESADE Law School will organize an Executive Refresher course in 2008 on management skills for legal managers and other in-house counsel executives.

acquired in large international firms. So, in addition to the respective domestic tax issues, competencies such as M&A, Transfer Pricing and International Planning are covered using internal resources”.

In-housing through capturing external talent is prompted by the advantages of the internal resource over the external. The main advantage, in the perspective of Joaquim Oliveras, “lies in integrating the legal thrust of the business activity into its processes and economic activity, so that it becomes a proactive element when a problem arises”. For Marina Buxó, other advantages are “cost reduction and issue resolution which is focused and well adapted to the specific needs of the company”.

REASONS FOR IN-HOUSING

Antonio Navas points out that excessive outsourcing can bring about an impoverishment of legal know-how within the company, and a progressive

decline in the internal credibility of legal counsel. He supports therefore the existence of a small internal team, but big enough to address the normal level of work, without excluding occasional support from specialized outside counsel which is very-high quality and flexible. Joaquín Valenzuela considers that the debate between in-housing and outsourcing is a “classic topic of opportunity/cost. In Spain we have large, high-quality national and foreign firms, with great professionals who provide perfect assistance to in-house counsel, whether in specialties that require greater specialization, or to take on routine volume work with little value added (commodity work)”. Regarding the advantages of the in-house lawyer over the outside lawyer, he emphasizes: “Continuous availability, specialization in matters relating to the company, identification with the company as the single, exclusive customer, and greater financial profitability due to lower cost”.

The company lawyer requires a new competency profile where management skills have specific importance. It is necessary to understand business reality in order to identify the needs of business counsel. All those interviewed agree as to the importance of being trained and keeping up to date in the area of management in order

Continuous availability and exclusivity, specialization and better alignment are some advantages of in-house counsel

to develop this competency profile. According to José M. Gascón, this is part of what differentiates him from external counsel, therefore he must refresh his soft skills periodically. Joaquim Oliveras agrees with this opinion: “We cannot disregard all those areas which contribute to improved development of the organization”. Joaquín Valenzuela speaks convincingly: “There is a duality between lawyers and managers, and, as I see it, it is not positive to position oneself within a company simply as a lawyer and therefore refuse to become trained in new skills which have nothing to do with legal content. Here is where other so-called ‘staff’ functions within companies have known how to follow this route before we did, the financial analysts, controllers, auditors ... now it is our turn”. ☺



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Functional and Sectoral Club

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Getting to know...

Josep Bisbe and Montse Ollé

THE IDEA IS THE FIRST STEP IN CREATING A COMPANY, BUT AFTERWARD YOU MUST GO FROM PAPER TO ACTION, AND APPLY CONSOLIDATION AND GROWTH STRATEGIES. A FASCINATION FOR THESE PROCESSES UNITES JOSEP BISBE AND MONTSE OLLÉ.

1. How did you come to ESADE?
2. What do you think makes your courses interesting?
3. What lines of research are most interesting to you?
4. Tell us an interesting conclusion from one of your recent studies.
5. Is there something in your experience as a professor that you're especially proud of?
6. How do you think your students would describe you?
7. What would you like to do, but haven't found the time for?
8. How would you describe ESADE in three words?
9. How do you like to spend your time outside ESADE?
10. Tell us an anecdote from your teaching experience.



JOSEP BISBE

“The intensive use of management control systems helps innovation result in better earnings.”



josep.bisbe@esade.edu

Full professor at ESADE in the Department of Financial Management and Control, Josep Bisbe received his doctorate at ESADE, Ramon Llull University, and an MBA/MPPM from Yale School of Management (Yale University). Formerly he was also Director of the Licenciatura in Business Administration, and ESADE's Academic Vice-Dean. He has held several executive offices in health organizations and in cosmetic companies, and has participated in consulting tasks for several professional, knowledge-based organizations

1 I began with occasional collaborations which I combined with my professional activity. Afterward, while doing postgraduate work at Yale, I learned that ESADE was opening a position in my area of interest, management control. It seemed to me like a great opportunity to participate in a passionate world of creating and exchanging ideas with a group of excellent persons. I applied ... and here we are!

2 Their integrated approach. Management control has to do with how executives get their strategies deployed. In my classes, I emphasize just how much control systems are influenced by factors such as strategy, organizational structures, management styles and business culture.

3 I am interested in a better understanding of how management control systems and systems for measuring business action are used in two particular contexts: in innovative companies and in professional, knowledge-based organizations.

4 Studies where I have participated suggest that the most innovative companies use management control systems very intensively. In some cases, this helps the businesses innovate more; in others, to filter out the better initiatives. In general, intensive use of such systems helps innovation result in better earnings.

5 A few days ago I ran into an MBA alumnus at the Rotterdam airport. He told me about what

he is doing, and how sometimes he reinterprets things that he had seen in my subject (and others) in the light of his own experience. This feeling of having had a certain impact—no matter how small—on the professional growth of students is very satisfying.

6 I'd like to think as enthusiastic, organized and involved in the students' learning.

7 To learn to play (really) a musical instrument.

8 Adolescent, young adult, mature (at the same time).

9 Cultivating some small Mediterranean virtues: exploring L'Empordanet or chatting with friends and family, letting the conversation flow for the sheer pleasure of conversing.

10 One of my first sessions in a training program for senior management. I think that was the class that I had most prepared for in all my life. When I finished, professor and good friend Emili Sullà made this keen remark to me: “Very well. You have given the impression that you know the topic. But ... by the way, in the end ... what did you want them to learn? Do you think you achieved that?” I was flabbergasted. I realized suddenly that helping others learn is much more than knowing about a topic. That day I understood a little better what it means to train senior management and what ESADE is all about.

MONTSE OLLÉ

“Research on companies that begin globally or become global companies illustrates new channels for internationalization, different from the traditional ways”



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Chair and full professor in ESADE's Department of Business Policy, Montse Ollé has a degree in Business Sciences and a Master's in Business Administration from ESADE. She was formerly a professor at Euroschools in Chile, Brazil and Colombia. She was also Spain's representative on the Small and Medium Sized Business Steering Committee, of the European Foundation for Management Development (EFMD), as a member of the Council and the Executive Committee of EFMD. She has participated in strategic reflection processes for private and public organizations.

1 After several years of professional experience, I was a visiting scholar at the Stanford Graduate School of Business, studying management of small and medium-size businesses, and also entrepreneurship –it was an emerging field in those days. When I returned, ESADE was wanting to expand the team that was teaching in the area of small and medium-size business management, and they invited me to participate in several ICT, and later, to come on board as a professor.

2 I think the courses are interesting due to a number of elements: their content is one—strategic management concepts explain the complexity of business management and its logic and coherency. Methodology is another important element: combining other ways of learning with the theory lectures helps stimulate students' interest and participation and noticeably improves overall comprehension of the content.

3 I am mainly interested in the internationalization processes of business and organizations, understood as one of the possible growth strategies. For example, research about businesses that begin globally or become global companies illustrates new channels for internationalization, different from the traditional ways.

4 In the study that I just mentioned, we find that innovative business strategies and models are not only applied in advanced technology sectors as we first thought, but also in traditional sectors of the economy. Therein lies their success.

5 Finding former students who remember different experiences fondly, such as being in class, having collaborated in a study or having created their own business.

6 I hope as a responsible teacher, open to dialogue and to facilitating the learning process.

7 For now, visiting South Africa!

8 Diverse, rigorous and humane.

9 I like to enjoy my home, to travel with family or friends ... and I also like to badar, I find it enriching, it lets you walk around and discover new things.

10 This happened in Santiago, Chile: while the students were working in groups, the teachers were meeting in the next room, discussing the questions that we would ask them. One of the participants came in and alerted us that we had a microphone connected and our conversation was being heard over the classroom speaker. It was funny.

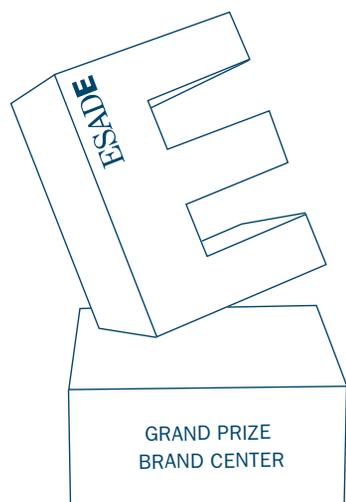
You can look up ESADE faculty and collaborators at www.esade.edu (See Faculty and Research)

3rd Annual ESADE Brand Center Awards

BANCO SANTANDER TAKES ITS PLACE AS THE WINNER OF THE 3RD ESADE BRAND CENTER AWARDS. THE BUSINESS SCHOOL, TOGETHER WITH ACCENTURE AND THE COLLABORATION OF EXPANSIÓN, AWARDED PRIZES IN DIFFERENT CATEGORIES TO MANGO, ATRÁPALO, IBERDROLA, CAJA NAVARRA, LA ESPAÑOLA AND SIMÓN.



From left to right: Juan Manuel Cendoya, Division Manager for Communications, Corporate Marketing and Studies at Banco Santander; María Sánchez del Corral, Corporate and Brand Marketing Area Manager, and Carlos Losada (Lic&MBA 79), ESADE Director General.



The awards ceremony for the 3rd Annual ESADE Brand Center Awards was held on April 10th. These awards are organized by the business school together with Accenture and with collaboration from Expansión. The grand prize, chosen from among the winners of six contest categories, fell to Banco Santander. In the jury's view, this banking institution

has been able to build a brand that manages to synthesize its identity and positioning as a global organization, but with a strong local presence, and which shares certain common values. Over the course of its history, the institution has been able to anticipate changes in the environment, competing with local banks worldwide, but developing a global strategy that keeps the brand as a company priority. Another factor which helped them take first place is senior management's involvement in their brand management, through the Corporate and Brand Marketing Steering Committee, which analyzes the consistency and coherency of the positioning strategy, and the Sourcing and Advertising Committee, which has put group synergies to good use in building an international image.

For this third competition, the jury responsible for awarding

prizes was made up of twenty members, including such notables as jury president Ángel Durández, President of Publication Information and

Awards went to management activities that generate value in creating and developing a brand

Control; Mario Ezquerro, partner of Accenture and President of Accenture Marketing Sciences, and Beatriz Soler, Director of ESADE Brand Center, who was secretary of the jury.

THE THIRD COMPETITION

This year was the third time that ESADE has held the Brand Awards, in conjunction with Accenture and with the collaboration of Expansión, for the purpose of specifically recognizing best practices



Categories and award winners

The grand prize, awarded this year to Banco Santander, is given to one of the winners from the six categories which the contest recognizes. Moreover, a special prize was given this year for the Best Business-to-Business or B2B Brand Strategy, going to the Simón company. This new element seeks to recognize efforts made by companies that sell to other companies for building their own strong, consistent brands. In the other categories, awards were assigned as follows:

- **Low-budget brand development:**
La Española Alimentaria Alcoyana
- **Creation of a new brand:** Atrápalo
- **Brand repositioning:** Caja Navarra
- **Corporate brands:** Iberdrola



- **Internationalization of a brand:** Mango
- **Long-term trajectory:** Banco Santander

in brand strategies in Spain. Each year awards have gone to management activities that generate value in creating and developing a brand, the first year's grand prize going to BBVA, the second to Movistar. Looking at the candidates that have been considered over these

three years of the awards, a clear trend can be seen. Beatriz Soler, Director of the ESADE Brand Center and secretary of the jury, explained that "currently, brand strategy is no longer being conceived of narrowly, only in connection with changes in visual identity elements (logos,

etc.) or a good communications campaign. Today, it is becoming a central axis of corporate strategy, a vehicle which offers consistency and which acts as a change engine. Thus, the brand stimulates and energizes the business strategy with a vision for long-term growth".

Inauguration of the ESADE-MANPOWER series

The inaugural session of the ESADE-MANPOWER series was held at ESADE Madrid on May 6th. The topic Extending the work life of individuals, was aimed at presidents, board members and general managers of organizations. The presentation was led by **Carmen Mur (PMD 89)**, Managing Director of Manpower, and by **Pedro Navarro (MBA 67)**, Executive Vice-president of the ESADE Foundation Board of Trustees. After an intervention by **Eugenio Recio (EID 76)**, doctor and honorary professor in ESADE's Economics Department, a round table session began, entitled "Why do we speak today of managing the retirement age? Demographic changes and their repercussions on Social Security systems", with participation from Arturo Fernández, President of CEIM, and Javier Benavente, President of the Alares Foundation.



Presentation of the report "Compensation for women in senior management in Spain"

On March 7th, ESADE Madrid presented the report "Compensation for women in senior management in Spain", prepared by human resources consultancy ICSA, with the collaboration of employment portal laboris.net. The event included participation from **Eugenia Bieto (Lic&MBA 73)**, ESADE Corporate Deputy Director, **Carlos Obeso (CE Lic&Master 68)**,



professor in the Department of Human Resource Management, and **Ernesto Poveda (CE Lic&Master 74)**, General Manager of ICSA. One of the more noteworthy findings in the report was that last year the salary gap between men and women who hold senior management posts in Spain has decreased to 10%, as compared to 12.3% in the previous year. This adjustment, however, does not reflect that women are earning more, but that their income for this period has declined less than that of their male counterparts. The report also indicates that there has been an increase in the percentage of women in senior management in the last year, moving up from 18% to 19%.

Francisco González, at the closing of the joint CSR program by ESADE and Stanford

Francisco González, President of BBVA, gave a lecture on April 2nd at ESADE Barcelona within the framework of the Corporate Social Responsibility Strategic Integration and Competitiveness joint program by ESADE and Stanford Graduate School of Business. During the lecture entitled The responsible business of the 21st century: profitability adjusted to principles, Francisco González said that “21st century businesses must commit themselves to building a new more sustainable society”. He also indicated that “the responsible business is guided by principles that help it to resolve moral dilemmas that present themselves. But more than that, it is a dynamic company in a continuous learning process, it develops and constructs the values that it wants to be part of its character, its identity, and its reason for being, and it seeks out concrete procedures for incorporating these values into ordinary management processes”, he added.

Francisco González alluded to the major challenges facing humanity over the next decades, he explained the responsibility that businesses have with regard to these challenges, and he referred to the importance of principles as an indispensable basis for business projects in the 21st century.



The President of BBVA gave a lecture within the framework of the Corporate Social Responsibility Strategic Integration and Competitiveness joint program by ESADE and Stanford Graduate School of Business

Joaquín Almunia discusses the economic challenges of Europe

The European Union (EU) Commissioner for Economics, Joaquín Almunia, and European Commission’s Director General for External Relations, Eneko Landáburu, were the guest speakers at the luncheon-discussion held May 29th with ESADE trustees and a select group of business persons by invitation. Almunia and Landáburu explained to attendees the details of their view of Europe’s economic challenges. Before the luncheon, ESADE Trustees had held their annual assembly.

On the occasion of ESADE’s 50-year anniversary, special acknowledgment was given to former presidents of the ESADE Foundation Board of Trustees, Ignasi Vidal Arderiu, Jaume Iglesias Sitjes and **Joan Josep Brugeru Clavero (MBA 71)**. Current president **Joan Manuel Soler (Lic&MBA 68)**, and Pere Borràs, Provincial of the Tarragona Jesuit Society, personally presented them with an award in recognition for their dedication.



A plaque commemorates the birth of ESADE at its first location

On the occasion of ESADE’s 50-year anniversary, a commemorative plaque has been unveiled at the original site of ESADE business school, premises currently occupied by MedGroup.

The commemorative plaque was presented May 28th at this unique building during an event attended by **Carlos Losada (Lic&MBA 79)**, ESADE Director General; **Jordi Robinat (CE Lic&Master 78)**, president of MedGroup, Josep Milà, secretary of the ESADE foundation Board of Trustees and Jordi William Carnes, third deputy mayor of Barcelona, on the occasion of the 50-year anniversary of ESADE’s founding. Today’s MedGroup offices were the first location of the ESADE business school.

The tower, located on the Pasaje de Josep Llovera in Barcelona, between Travessera de Gràcia and calle Avenir, was proposed by businessman Fernando Maristany, a member of the first ESADE Board of Directors, who, together with Jesuit Lluís Antoni Sobrero, led the business school in its first steps.



Emilio Botín delivers a master class at ESADE



Botín gave a breakdown of the most important aspects which have made it possible for Banco Santander to occupy a leading position in the worldwide banking sector

The President of Banco Santander, Emilio Botín, delivered a master class on April 28th to fourth-year students in the Licenciatura de Administración y Dirección de Empresas (business administration degree) at the ESADE campus in Barcelona.

The class, part of the Business Policy course taught by **Marcel Planellas (PMD 87)**, allowed Business Administration students to analyze key factors in Banco Santander's internationalization strategy, as well as key elements in its leadership position, in the presence of this banker from Cantabria.

The financier gave a breakdown of the most important aspects which, in his opinion, made it possible for Banco Santander to occupy a leading position in the worldwide banking sector. These included the Banesto acquisition in 1994 following a public auction, the merger with Banco Central Hispano and large international operations such as Banespa in Brazil, Abbey in the United Kingdom, and ABN in the Netherlands.

The financier underscored the importance of several key elements for good management, most notably the importance of excellent handling of arrears, cost reduction in institutions which become part of the group, without a decrease in competitiveness, and finally, a rigorous study and systematic risk assessment prior to any operation. As for shareholders, the banker from Cantabria stated that they have always sought to offer them a top value product, with maximum safety, maximum profitability and minimum risk: "for several years we have been distributing annual dividends of 25%", he indicated.

Cementos Molins and ESADE strengthen ties

The cement company and ESADE have reached a donation agreement which will be designated for the scholarships and research projects fund.



Cementos Molins and ESADE have reached a donation agreement which will be designated for foundational purposes. These funds are used in three areas: research, attracting talent and university cooperation, and they are managed through an endowment. Earnings will be designated for strategic development of the institution.

In acknowledgement of this great service, ESADE will offer Cementos Molins a named classroom at the new Sant Cugat campus, as well as incorporation into the Corporate Relations Program as a partner.

ESADE holds the Corporate Universities Forum

The ESADE campus in Madrid welcomed the 1st Corporate Universities Forum

The day began with several master class sessions led by heads of Corporate Universities as guest speakers: Guillermo Cisneros (Grupo Santander), José Ángel Fernández Izard (Unión Fenosa), Joan Rovira (Telefónica) and María Dionis (Ferrovia). These were followed by four practical workshops with the speakers. Later, with **Marcel Planellas (PMD 87)**,



ESADE General Secretary, as moderator, the following individuals participated as lecturers: **Camelia Ilie (SEP 07)**, ESADE Director of Executive Education in Madrid; **Jaume Hugas (MBA 88)**, ESADE Director of Executive Education; ESADE-URL professor Enric Segarra; **Xavier Mendoza (Lic&MBA 79)**, Associate General Director of ESADE and Dominic Pepin, Manager of Saint-Gobain.

No te pedimos que hagas un esfuerzo más por cuidar el medio ambiente. Esta vez, deja que lo haga tu coche.

Lo único que te pedimos es justo lo que estás haciendo. Leer estas 17 líneas.

Sabemos que cuatro contenedores en lugar de uno ocupan espacio en cualquier cocina; que ir al container que hay a dos manzanas de tu casa, en lugar del que tienes justo enfrente, roba tiempo. Que casi todo lo que es ecológico es más caro y ¿dónde se depositan los tetrabriks: en el azul, el verde o el amarillo?

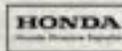
Ser responsable con el medio ambiente a veces cuesta. Pero cuando dejas que sea el Honda Civic Hybrid el que lo haga por ti, no. Sus dos motores, uno de gasolina y otro eléctrico, se combinan de tal forma que consumen y emiten menos proporcionándote el máximo rendimiento a la vez. Así, mientras tú disfrutas de la conducción, acelerando de 0 a 100 en 12,1 segundos, él sólo emite 109 g/km de CO₂. Y mientras tú aprovechas su completo equipamiento, él recorre más de 1.000 km sin repostar. Te conviertes en alguien cuidadoso con tu entorno sin renunciar a nada y con la total tranquilidad de disponer de 5 años de garantía.

Si has llegado a leer hasta aquí, casi estás. Sólo nos falta invitarte a probar el Honda Civic Hybrid en cualquiera de nuestros Concesionarios.



Honda Civic Hybrid desde 23.500 €. Exento del Impuesto de Matriculación.

PVP recomendado para Civic Hybrid 1.3 i-VTEC IMA CVT en Península y Baleares incluyendo IVA y transporte. 5 años de garantía, sin límite de Km, a través de la Red de Concesionarios Oficiales de venta de automóviles HONDA. Consumo mixto (l/100 Km): 4,6. Emisiones CO₂ (g/Km): 109. Imagen mostrada con Accesorios Originales Honda. Información y solicitud de prueba: 902 42 46 46. www.honda.es



CIVIC
HYBRID



Spanish at ESADE: The real Spanish experience

ESADE HAS BEEN PROGRAMMING SPANISH COURSES FOR A NUMBER OF YEARS, AND DUE TO INCREASING DEMAND OVER THE LAST COUPLE OF YEARS, WE HAVE EXTENDED OUR RANGE OF SEMI-INTENSIVE COURSES TO ENABLE STUDENTS TO COMBINE LIVING IN BARCELONA WITH LEARNING SPANISH.

ramon.aspa@esade.edu

MBA 97. Executive Director,
Cristina Pascual, Marketing Representative
ESADE-ELC: Av. Esplugues, 92-96 – 900 180 358
spanish@esade.edu - www.esade.edu/spanish

SEMI-INTENSIVE COURSES 2008-2009

The morning Semi-intensive courses (9.30 am to 12 pm) are specially designed for people who have little time to spend on improving their level of Spanish, these classes are intended to meet students needs, offering them the best selection of materials for developing their language and cultural skills in Spanish. Classes are interactive, dynamic and focused on communication skills. The course syllabus includes language skills practice in contexts that reflect modern-day Spain, its culture and its history. This includes debates on current events and topics of interest, providing examples of colloquial Spanish and excerpts from Spanish language films.

The afternoon Semi-intensive courses (6.30 pm to 9 pm) are aimed at professionals who need Spanish as a business tool. Specially designed to make professional careers compatible

with foreign language learning and adapted to students' needs.

Courses are intended to develop linguistic skills in a work-based environment. They include social skills, designed to ease the process of adapting to Spanish social and cultural codes, with training in specific language skills: presentations, meetings and negotiations. These courses will be held in October, March and July either on Monday and Wednesday or Tuesday and Thursday, depending on the level and term. After the placement interviews students will be informed which of the combinations they can do.

Remember that the start dates for next term are 13th and 14th October, and please take careful note that there are also preferential rates for ESADE alumni.

WHAT OUR STUDENTS THINK ABOUT US...

I chose to take Spanish classes at ESADE for the school's good international reputation and I



would recommend ESADE to my colleagues and any other professionals who want to study Spanish in Barcelona.

MATT THEEKE (UNITED STATES) CONSULTING

The modern facilities are fantastic, and the students are very motivated. However, it is the teachers who really make this program so outstanding. In sum, it has really made my learning experience the best it could be.

Marina Kazuyo Fukushima (Japón)
International Tax Consultant. 

For further information please check our website at www.esade.edu/spanish or contact spanish@esade.edu 900 180 358



New program from ESADE and the University of St. Gallen (HSG)

Programme for Leadership Development (PLD)

THE PLD IS DESIGNED FOR AN EXECUTIVE, PROFESSIONAL PROFILE WITH A HIGH LEVEL OF RESPONSIBILITY, AND AIMS TO EQUIP PARTICIPANTS WITH THE TOOLS NEEDED TO EXERCISE EXCEPTIONAL LEADERSHIP.

ESADE and the University of St. Gallen (HSG) have designed the Programme for Leadership Development (PLD). The PLD is a specific, innovative proposal brought forward by two of the most accredited European institutions of higher education in business administration. The program was conceived in order for participants to acquire the knowledge, techniques and personal awareness that will make them much more effective leaders.

University of St. Gallen

The University of St. Gallen (HSG) was founded in 1898, and is considered to be the leading university in business administration studies in German-speaking Europe. Its proximity to business practice and its integrated approach to business administration have characterized HSG since its founding. Today, it is one of the most important universities in Europe within its field, having obtained the EQUIS and AACSB accreditations. In 2007, the Universidad of St. Gallen took the sixth and sixteenth places in the Financial Times lists for "Open Enrollment Programs" and "Custom Programs", respectively, among European institutions.



MODULE	COURSE NAME	LENGTH	DATE	LOCATION
1	General Management, Environment, Management Skills, LEAD	5 days	Aug 4-8	St.Gallen
2	Financial Accounting	3 days	Sept 4-6	Munich
3	Operational Marketing	3 days	Oct 2-4	Berlín
4	Operations, Management Information Systems, Managing People, LEAD	5 days	Nov 3-7	Barcelona
5	Corporate Finance	3 days	Dec 4-6	Munich
6	Marketing Strategy	3 days	Jan 15-17	Berlín
7	Innovation, Growth, Corporate Governance, LEAD	5 days	Feb 2-6	St.Gallen
8	Organisational Development	3 days	Mar 5-7	Munich
9	Financial Value	3 days	Apr 2-4	Berlín
10	Business Simulation, Change Management, Corporate Social Responsibility, LEAD	5 days	May 4-8	Barcelona

KEY FACTS

Participants

Designed for high-potential executives and professionals who hold important responsibilities within their companies and who have several years of work experience.

The LEAD Program

The Leadership and Development Course, a key portion of the PLD, helps in reaching personal development objectives as leader of an organization. It provides tools for assessing and developing knowledge through the participant's career, and allows them to develop abilities that can lead them to exceptional business performance.



Firm leadership

World class companies need firm leadership in these days of turbulence. Obviously, knowledge and skills are needed, but leaders also require something more. They must acknowledge uncertainty, accept ambiguity, and recognize the incomplete nature of themselves and their organizations. They must live according to the principle that satisfactory leadership involves constant learning and renewal. We are enthused, both at ESADE and the University of St. Gallen (HSG), with the idea of helping participants begin their path toward firm leadership through our Programme for Leadership Development (PLD).



Jonathan D. Wareham
PLD Co-Academic Director
ESADE Business School



Matthias Straetling
PLD Co-Academic Director
University of St. Gallen

International orientation, focused on Germany

An important, unique characteristic of the program is the fact that it is carried out in three different countries. The week-long modules are taken on ESADE's Campus and at the University of St. Gallen, while the weekend modules take place in Germany (Berlin and Munich). Participants benefit from the learning environment of these two universities, and at the same time, focus their learning on one of the most important markets of Europe.

Project Work

Besides the classroom teaching, candidates will carry out an individual or group assignment, either a thesis or a leadership project.

Duration and dates

10 months, from August 2008 till May 2009

Language of instruction

English

Degree

Diploma in Executive Education (Diplom der Weiterbildung) from the University of St. Gallen. The diploma will also be signed by ESADE, indicating that it represents a joint-program diploma.

For more information:

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www.exed.esade.edu/pld

One Year **MBA**, more global than ever

THE 4TH ONE-YEAR MBA PROGRAM TAKES OFF WITH RESOUNDING SUCCESS IN PARTICIPATION.



Ever since the program was launched in 2004, the One-Year MBA has been experiencing considerable growth. The program came into being as a logical segmentation from the traditional Full-Time MBA, due to growing demand from candidates with a slightly different profile and career objectives. The program seeks to address those individuals who are trained in Economics, Business Studies or Engineering, and who wish to advance their career in the same sector with a lesser time investment. Older students on the average, and with more accumulated professional experience, they are a very international group of highly motivated,

qualified participants, representing a true challenge for the MBA Programs Unit and Executive Masters.

Classes for the current One-Year MBA program began in March. Its 35 participants

This year's program has 35 participants and 16 countries represented

represent the largest number of students to date, and also the greatest diversity of nationalities (16 countries represented). Thus the program increases its high level of international exposure with seminars that are highly relevant for management.



Deepak Nayak

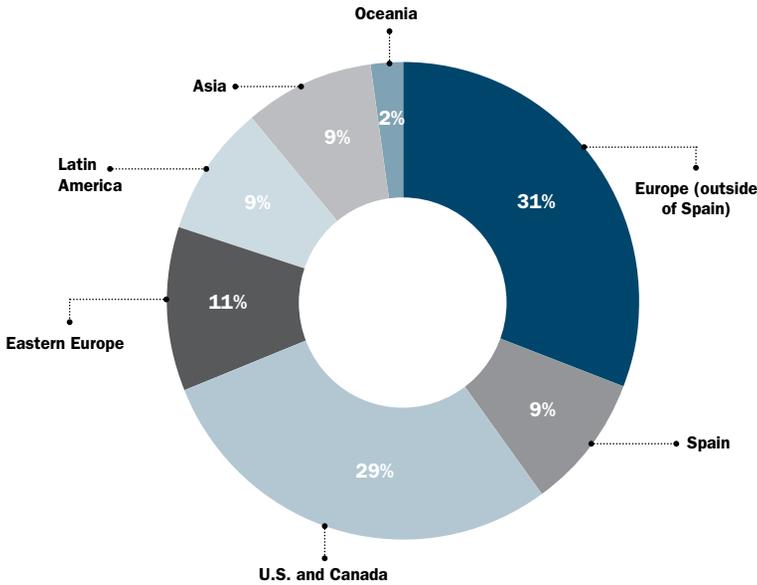
(India), GRCB Global Operations Executive Programme, Barclays
One Year MBA 2008

"After six years as Project Manager handling international operations and new products at Apple Inc., I decided to do an MBA in order to gain a global view of different aspects of the business sector and to enhance my leadership aptitude. Thanks to ESADE's Career Service, I changed to the banking sector after spending almost ten years in the technology sector. Their support has been crucial in helping me with this new stage at Barclays, where I will manage strategic international projects, with at least three different geographies in a two-year rotation program.

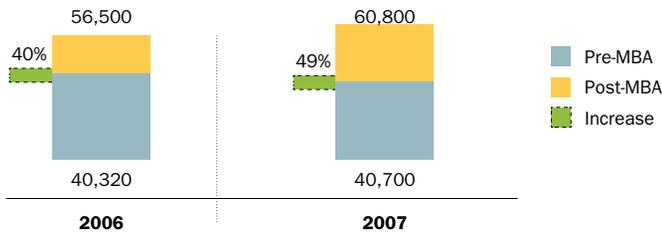
PROFILE OF THIS YEAR'S CLASS

Number of participants: 35
 Average age at the start of the program: 31 years
 Professional experience on average: 7.5 years

16 COUNTRIES REPRESENTED / 91% FOREIGN STUDENTS



AVERAGE GLOBAL INCREASE IN SALARY FOR FULL-TIME WORK (€)



Daniela Sacerdoti

(Argentina), Leadership Programme, DuPont
 One Year MBA 2008

"After six years' experience in European Sales at Dupont, I had achieved a solid understanding of the company and the market. I was enjoying my work, and the sector really was interesting, but at the same time, I felt ready for new challenges. The best way was to start an MBA. After the program, I returned to Dupont, in its Marketing and Sales Effectiveness Programme, which allowed me to capitalize on my previous knowledge of the company's core business and to attain a more active role in their European strategy."



CLASS OF 2007 (UNTIL JUNE)

Professional orientation before and after the program.
 All MBA programs (%)

FUNCTIONS		PRE-MBA	POST-MBA
Financial	26%	25	Consulting
		4	Entrepreneurship
		39	Financial
		21	Management
		11	Marketing / Sales
Marketing / Sales	21%	26	Consulting
		4	Entrepreneurship
		17	Management
		49	Marketing / Sales
		4	Operations
Management	18%	26	Consulting
		11	Financial
		52	Management
		11	Marketing / Sales
Operations	13%	29	Consulting
		7	Entrepreneurship
		7	Financial
		36	Management
		7	Marketing / Sales
	14	Operations	
MIS / IT Consulting	9%	10	Consulting
		10	Financial
		30	Management
		20	Marketing / Sales
		30	MIS / IT Consulting
Consulting	5%	80	Consulting
		20	Financial
Other	8%	22	Consulting
		11	Entrepreneurship
		22	Financial
		11	Marketing / Sales
		34	Other

SECTORS		PRE-MBA	POST-MBA
Manufacturing	44%	24	Consulting services
		2	Financial services
		4	General services
		70	Manufacturing
General services	18%	21	Consulting services
		26	Financial services
		48	Manufacturing
		5	Technology
Financial services	17%	33	Consulting services
		34	Financial services
		11	General services
		11	Manufacturing
		11	Technology
Technology	13%	33	Consulting services
		34	Financial services
		11	General services
		11	Manufacturing
		11	Technology
Consulting services	5%	80	Consulting services
		20	Financial services
Government / Non-profit	3%	33	Financial services
		67	Government / Non-profit

⊘ % of total MBA students

More information:
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Two approaches to entrepreneurial spirit

THE BUSINESS MODEL, YEARS OF EXPERIENCE OR PROFESSIONAL SECTOR SHOULD NOT DETERMINE BUSINESS INITIATIVE. THE MOTIVATIONS, CAREER HISTORY AND PROFILES OF THE INDIVIDUALS WHO HEAD UP HOSTAL SA RASCASSA AND E-CONTAINERS OFFER TWO INTERESTING PERSPECTIVES ON HOW AND WHY TO TURN AN IDEA INTO REALITY.

HOSTAL SA RASCASSA

When did you get the idea of creating your own business?

After 17 years in advertising, the last 6 with my own agency, I decided the time had come to make a change, a change in lifestyle. My wife and I always dreamed about having a beach bar in Almería, a utopia that occurred to us during our 1991 vacation on Cabo de Gata. Ten years later, with daughters aged 9 and 2, the opportunity turned up in the form of a restaurant with five sleeping rooms, by the sea, on the cove of Aiguafreda de Begur, one of the last untouched corners of the Costa Brava.



Óscar Górriz (CE Lic&Master 85). His establishment warranted a mention in the Sunday supplement of *The Sunday Times* (*Is this the best beach on earth?* March 9) and *The Guardian* (*20 boutique hotels by the sea*, April 27) where four travel advisers gave their opinions on small, charming hotels on the Mediterranean.

What difficulties did you find when you set the idea in motion?

The beginnings were hard—in addition to our ignorance of the business, there were a few unfavorable circumstances, like the poor image left by the former managers, and the rainiest summer on the Costa Brava in the last 30 years. Fortunately all that has changed, thanks to word of mouth.

How has your education at ESADE contributed to the birthing of Hostal Sa Rascassa?

Contrary to the general opinion that ESADE alumni naturally belong in managerial functions at large companies, I feel we are perfectly prepared for

managing small businesses with professionalism. Certainly this is the area where I feel most comfortable.

What is it that distinguishes your business from the rest of those in your sector?

Our location is unique and allows us to sell tranquility and at the same time proximity to “civilization”. In addition, the building has a special charm. We have positioned ourselves from this “simple life with grace”. And we try to express that in our cooking, in our dealings with the customer

and in the relaxed tone of our communications.

Well, no doubt another distinguishing element is the fact that an ESADE Alumni left everything to manage a small hotel business ...

When and how did it begin to bear fruit?

Personal satisfaction started the very day that I left behind advertising and Barcelona. Plus I continue to find this business stimulating, and at home we are delighted to live year round in a town like Begur. The economic returns took a little longer ...

E-CONTAINERS (WWW.ECONTAINERS.ES)

What is E-containers?

Iván Tintoré: We define ourselves as the E-dreams of merchandise; they transport passengers and we transport merchandise from Barcelona to the world.

How did you two decide to go into business for yourselves?

Carlos Hernández: I did my 4th year internship at Metropolitana, a family business with 30 years of tradition in transporting products and in customs. After an exchange, I joined the Risk Capital division of Riva y García, where I analyzed projects. After seeing the success of many entrepreneurs, an opportunity came up for me and I wanted to put myself to the test. I never could have imagined this, now I would not change for anything.

I.T.: Metropolitana is my father's company and I started my career there, although my dream was to become an entrepreneur. At ESADE I made a business plan in the aviation sector. Even though that didn't turn out, a Marketing

teacher who I had shown it to told me not to give up my desire to create something. This experience made a mark on me.

How did the business idea come up?

C.H.: Our experience at Metropolitana led us to make a strategic plan. We observed that customers invested too much time and money in the process of shipping merchandise. They needed speed and agility and immediate, exact information about shipping prices and times. This concurred with the Internet travel company boom. The market needed a new, similar business model, but for merchandise.

What is the current situation of E-containers?

C.H.: E-containers has been operative since September. We operate from Barcelona in a 300 km radius to any part of the world. Our tool allows the customer, wherever he may be, to find out the price and reserve a container or consolidation instantly. We especially like continuing to invest in technology,

because we believe that technology is the future, and that it is the only way to be competitive. We began with two employees and as of today there are six of us.

What made investors decide to invest in your business?

C.H.: We had a very clear business model. We already had set up the platform, the concept was being accepted and we already had customers. In addition, we had invested a lot of time and our own savings.

Is it easy to be an entrepreneur?

I.T.: It is not. At first you are moved by the dream, but you soon realize that the idea must take shape and be made to function. I remember very gratifying moments, like when we managed to convince suppliers who at first did not believe in the idea.

Do you have any other project?

C.H.: We are consulting for a small submarine company, and I developed the business plan for which I received the ESADE 2006 award. 



From left to right, first row: Albert Morcillo, Albert Ruiz, Gal·la Riera, Albert Martí. Second row: Iván Tintoré (Lic&MBA 01) and Carlos Hernández (Lic&MBA 05).



Plan Innova 0,0 on the front lines of innovation

PLAN INNOVA 0,0 IS AN OPEN MEMBERSHIP PLAN WHICH JOINS MANAGERIAL AND LEGAL CONSULTANCIES, BUSINESS ORGANIZATIONS AND BUSINESS SCHOOLS WHO ARE COMMITTED TO CREATING AND SUSTAINING COMPETITIVENESS THROUGH MANAGERIAL INNOVATION, ENSURING COMPANY PROFITABILITY AND SOCIAL BENEFIT.

What companies is Plan Innova 0,0 intended for?

It is aimed especially at businesses with fewer than 50 employees, which make up nearly 95% of the European business structure. Plan Innova 0,0 brings down their high mortality rate, improves competitiveness and facilitates compliance with legal requirements, bringing into harmony a sustained improvement in earnings, profes-

sional quality of life, and corporate social responsibility.

What does it offer to consultancies and business associations?

A genuine network of prestigious, reputable “partners” involved in and committed to providing high-value solutions for running businesses, solutions which can be applied simply and flexibly and at accessible costs for the micro-enterprise to the SME.

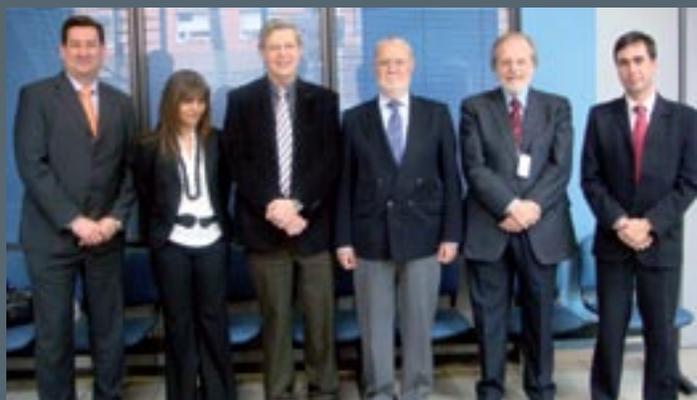
ity of excellent explanation and expert application of knowledge essential to management and to making business decisions. Synonymous with training excellence, it guarantees retention and reproduction of knowledge thanks to the innovative AICAN methodology (Spanish acronym for “applying knowledge immediately to the business”).

THE FAST TRACK TO COMPETITIVENESS

BeS Business expert System, the official platform of Plan Innova 0,0 acts on 2 key factors which lead to competitiveness:

Impetus for Quality and Innovation in social economy businesses

Within the Plan Innova 0,0, Best Business Service, Bureau Veritas and Feansal (Federation of Worker-Owned Businesses of Andalusia) sign a collaboration agreement for quality certification.



Recognition for innovation and knowledge

Best Business Service has received multiple mentions and acknowledgements of its work in developing methods and concepts in applied economics, in simplifying their usage through new technologies, and in their broad dissemination.





the distinctive seal of doing it right

What is involved for companies that join Plan Innova 0,0?

- Zero Risk in a continuous process of innovation and improvement
- Zero Investment in high-obsolence structure and resources
- All the latest Internet, intranet and extranet technologies put to good use
- Spectacular improvement in organizational performance
 - Integrating activities – information – contacts
- Assurance of sustained growth in competitiveness
 - Integrating the following into a single system: Business strategy,

Sales, CRM, Marketing, HR, Market Studies, Finances, Training content and platforms, internal management audits, intelligent decision-making systems, etc.

- Responsible and safe management
 - Facilitates compliance with existing regulations through quality management systems 9001:2000, LOPD, Risk Prevention and Environmental.
- Social recognition of your commitment through Plan Innova 0,0's Accreditation for excellence in management

1. It simplifies the 3 keys to organizational efficiency

In just a few hours it integrates, reinforces, simplifies and gives flexibility to the three key managerial aspects of your organization:

- **Activities:** tasks, meetings, recordkeeping
- **Information:** mail, documentation, information/training
- **Relationships:** employees, customers, contacts

2. It satisfies the 5 challenges that every company faces in pursuing competitiveness

It uses the Integrated Management Systems that your organization requires, applying them immediately and at no additional cost, for spectacular improvement in Profitability, Reputation, Rotation, Performance, and Responsibility (CSR).



BEST BUSINESS SERVICE



Plan Innova 0,0 with the Gran Canaria Island Authority

Best Business Service presented an innovative model for detecting new business opportunities and covered topics from detecting emerging structural sectors to analysis of business opportunities within the company, during the 1st Conference on Emerging Sectors, Sources for Employment, and Business Opportunities, organized by the Gran Canaria Island Authority.



BBS, joining forces

Since 1991, thousands of companies, senior managers, consultants and teachers have decided to put their trust in the leader for business technology/knowledge: Best Business Service (BBS). This group, since its beginnings, has actively contributed to the practical application of proven business knowledge by a group of professionals over many years' time. The purpose of their know-how, usually defined as knowledge technology, is to develop applications and services as consultants and trainers for a universe of: businesses, managerial and legal consultants, business schools, universities and training organizations, etc.



BEST BUSINESS SERVICE

Contact us:
info@bbsbusiness.com
 T.: 902 114 507

Flash session to explain different types of employment contracts for sales people



On May 13th at ESADE, labor attorney Emilia Mayol Pujol presented the flash session entitled *Self-employed commercial representatives: Types of contract and indemnities for work cessation*. During this meeting, the more common arrangements for hiring commercial representatives were analyzed, from being hired as a company employee, regulated by the Workers Statute, to being hired as a contractor, recently regulated by Law 21/2007 on self-employment, with two other options in between, the special work contract (Law 1438/85), and the agency contract (Law 12/1992), the latter options being the speaker's primary emphasis.

Contractors who work as free-lance sales representatives have at their disposal two important methods for being hired, in addition to the commercial contract in any of its variations. The first, regulated by RD 1438/85, describes a special labor relationship of natural persons who intervene in commercial operations for one or more people. This type of contract falls under the self-employed situation for Social Security. The second method, regulated by Law 12/1992, describes the agency contract which regulates natural or legal persons who intervene as intermediaries in commercial operations.

Visibility on the web and taking care of your professional reputation

On May 8, ESADE's Career Service offered the lecture entitled *Your visibility on the web and taking care of your professional reputation*, which taught how to take care of one's personal image on Internet. After a presentation by Mercè Clapés, Associate Director of ESADE's Career Service, recommendations on how to best handle Internet were given by Philippe Boukobza, expert adviser in online communication at Insight Human Resources, and Marion Suffert, expert adviser in career management. Boukobza commented on the growth of the online culture and how it is being used to find jobs. The new Internet focuses on the user, with tools such as Facebook, eBay and YouTube, which allow users to associate words with digital content. The sum of all digital content in association with a name makes up a digital identity on the Net. The strategy for man-

aging our profile on Internet has to do with asking where we wish to be seen and by whom, and what do we want to be associated with. Before moving on to a round of questions and answers, the two speakers advised not being passive, otherwise what appears about us on the Net will be what others have said, and also to protect our personal data so as to avoid identity theft.



A session on balancing career and family

My career, my partner's career and my family's career was the title of a session held on May 7th at ESADE, under the direction of Jaume Lladó, consulting expert and manager of the company Chris Consulting HR Integral Solutions. Topics were addressed such as making key decisions pertaining to work and family, opportunities and risks involved in living overseas, how to act when facing a job change, layoff, or professional crisis situation, blending professional and family life, and so on. Lladó spoke of the importance of values in a relationship and insisted on the importance of dialogue and communication in order to define each person's objectives and their joint purpose.



Practical seminar on drafting resumes and cover letters

On May 6th, ESADE's Career Service organized the seminar *How to prepare your resume and cover letter*, led by Smeralda Ugoccioni, Executive Coach and Leadership Trainer. One of the characteristics which Smeralda emphasized was the need to be mature in the level of your objectives in order to correctly begin the process of improving your work situation. You need to ask questions such as, what do I like? what am I good at?, in addition to having a good understanding of the market. Once these variables are clear, then start writing your resume. In order to demonstrate the theory, practical work was an essential part of the seminar. The exercises consisted of selecting candidates for a financial analyst position,

drafting personal achievements, both on the resume and for an interview, and the structure, content, characteristics and types of cover letters, as well as other activities.



Practical seminars for interview simulation

On April 29th, ESADE Career Service offered a practical seminar with interview simulation. Maite Soto, Senior Consultant for Talman Group, led the session, which comprised two phases: first, theoretical orientation, where helpful guidelines for preparing a future job interview were explained, and second, a simulation of this encounter—based on a real job offer selected previously by the participant. Soto approached the job search as “designing a marketing plan” which should begin with drafting a resume, and she gave guidelines on length and content in interviews in order to demonstrate the greatest possible credibility, maintain coherent discourse, and avoid falling into inaccuracies.



The impact of external consultants on the family business



In the ESADEFORUM space last April 28th, a roundtable session was held on the topic of *External consultants, how to find them and their impact on the family business*. Speakers Jaume Grego, Vicepresident of Leti Pharma, S.L., **Xavier Torra (EDIK 84)**, General Manager of Simon Holding, S.L., **Xavier Argenté (MBA 83)**, BBVA's Banking Businesses Manager for Spain, and Esther Casademont, Partner and Manager of Caucus, gave their views about the need for family businesses to turn to an external consultant who is able to assess and improve their situation. After Casademont's presentation, Argenté presented the main conclusions from the study on the family business sponsored by ESADE, BBVA, the Family Business Institute and Family Business Knowledge. “The succession of the family business depends on the leader's entrepreneurial ability. Behind every family business there are different institutional settings, and these are quite differently perceived depending on the position that one occupies within the company”, he stated. For his part, Grego explained that “an external consultant always offers an impartial view of the situation which he or she presents to the business manager ... something which is lost in a family council”. Torra added that “the most interesting thing which an external consultant offers a family business are alternative views”.



Thanks

to the companies and organizations whose economic support
are making the ESADE project possible

1981

Joan Casaponsa Sitjas, new Executive President of Indo



Joan Casaponsa Sitjas (Lic&MBA 81) has taken over the executive presidency of Indo, the Spanish multinational dedicated to the manufacture and commercialization of lenses, frames, sunglasses and capital goods for ophthalmology. The new Executive President will also preside over the Board of Directors. After serving as President of Lindt Chocolates in Spain and France, United Biscuits in Southern Europe, and as European Vice President of Kraft Foods International, Joan Casaponsa Sitjas has had considerable experience in developing growth and consolidation programs for international companies. Casaponsa will head up a strategic plan focused on market segments with greatest value. This program seeks to boost competitiveness by further exploiting policies for increased capacity and reduced production costs, policies which have led the company to open plants in South-east Asia. Also included is the reinforcement of R&D&I thrusts which are providing the company with high value-added patents and products. Lastly, the plan foresees corporate growth through Indo's greater involvement in the more than 80 markets where it is currently operating.

1984

Jordi Montaña and Isa Moll publish *Diseño e innovación. La gestión del diseño en la empresa*



The book *Diseño e innovación. La gestión del diseño en la empresa*, written by **Jordi Montaña (MBA 84)** and **Isa Moll (Lic&MBA 93)**, was presented in Madrid on February 19 and in Valencia on February 27. The book analyzes four Valencia businesses (Antares, Gandía Blasco, Sanico and Viccarbe), selected as examples for their use of design as a basic element in their strategy and as a boost for greater competitiveness.

1985

Eduardo Segura, e-Tailers Sales Account for Acer



Eduardo Segura (EDIK 85) has been appointed head of the e-Tailer channel for Acer Computer

Ibérica, specialized in Internet sales. Thanks to its indirect sales channel, Acer has been ranked third in the worldwide PC sales ranking, ahead of American Dell.

1988

Sylvia Taudien, Clotilde Tesón, Josep Manel Ventosa and Quim Bernardo publish *Shock!*

Sylvia Taudien (EDIK 88), Manager of Advantage Consultores, **Clotilde Tesón (Dir.Finance 03)**, Human Resources Manager of the Codorniu Group, **Josep Manel Ventosa (Dir. Finance 01)**, Human Resources Development Manager for Banc Sabadell and **Quim Bernardo**, Human Resources Manager for Hewlett Packard, have recently published *Shock!* a practical, helpful guide for professionals and managers going through a merger process.

1989

Jaume Riera, General Manager of Esmalglass do Brasil

Jaume Riera Torralba (MBA Full-Time 89) takes on the post of General Manager of Esmalaglass do Brasil, a company in the glass and ceramics sector.

1990

Jaume Masana, new Assistant General Manager of Caixa Catalunya



The Board of Directors of Caixa Catalunya has named **Jaume Masana**

Ribalta (Lic&MBA 90) Assistant General Manager of the institution, giving him charge over all areas of business: the branch network, companies, corporate business and marketing strategy. Previously, Masana was Assistant General Manager of Caixa Manresa, controlling the Sales Network, Human Resources, Marketing and Communications. Prior to that he was in charge of the Finance and Insurance area and the Risks area.

Joseph Lluís Cano publishes *Business Intelligence: Competir con información*



Joseph Lluís Cano (Lic&MBA90) has published *Business Intelligence: Competing with information*. Information processing in companies today is a key tool for survival in a changing, dynamic and global market. The discipline called Business Intelligence brings the reader closer to the organization's information systems. This publication seeks to help improve customer guidance, processes, financial management, etc., through the use of simple technological tools and applications accessible to everyone.

Joan Cañigueral Folcara, Vice President of Consumer Support-EMEA for Hewlett Packard Española S.A.

Joan Cañigueral Folcara (MBA 90) is the new person in charge of Customer Services for consumer products and post-sales technical service for Europe, the Middle East and Africa for this company.

We'd like to hear about your professional moves. Contact ESADE Alumni at appointments@esade.edu de ESADE Alumni

1991

David Calvet, Assistant General Manager of Olympus España, S.A.U.

David Calvet Canut (Lic&MDE 91) is the new Assistant General Manager of Olympus España, S.A.U. Olympus, founded in 1919 and specializing in applied image technologies, has offices on five continents.

Josep Miquel Viñals creates Vía Rumanía

Joseph Miquel Viñals (Lic&MBA 91) has founded Vía Rumanía, a services business established in Timisoara, whose objective is to serve as a basis for Spanish business persons who seek to do business in this country. From its offices in the financial center of Timisoara, Vía Rumanía follows five phases: contact, analysis of the intent to establish business, assistance in establishing business, initiation of operations and follow-up.

Viñals has worked guiding investment in Spain and continues to do so; he was also Financial



Manager in Southern Europe for Indola brand cosmetic products for twelve years.

1992

Lluís Montràs i Janer publishes En nespre dels tres dracs

Lluís Montràs i Janer (MBA 92), Manager of the alarm center G-3 Triangulo de Control and strategy consultant, has published his epic fantasy *En nespre dels tres dracs* through Comte D'auze publishing house. The story, like *The Little Prince* or *The Never-ending Story*, stimulates our imagination and takes us back to childhood, propelling us into a search that only love can bring to an end.

Montserrat Ribot publishes De single a LP



Montserrat Ribot (MBA 92) and María del Carme Banús have published *De single a LP* (En busca del

amor sin fecha de caducidad). Published by Ediciones Urano, the book is a how-to manual for singles looking for the right partner to share their lives with and with whom they can establish a stable, satisfactory, long-term relationship. The website www.desinglealp.com offers more detailed information about the book.

Juli López, Managing Director of Executive Airlines

Juli López (Lic&MBA 92) was appointed General Manager of the corporate aviation company Executive Airlines in June of 2006. Since he came on board, the company has experienced great growth—its fleet will include 22 aircraft by the end of this year—and, under his leadership, the company has recently been in the news for receiving one of the licenses to manage the new executive flights terminal at El Prat.

1993

Jordi Montaña and Isa Moll publish Diseño e innovación. La gestión del diseño en la empresa.

(See class of 1984).

Carlos Bach, Barcelona Manager of Abante Independent Financial Group

Carlos Bach (Lic&MBA 93) joins the Abante Independent Financial Group as the Barcelona Manager. This group, founded by partners and senior management

of the former AB Asesores (now Morgan Stanley, acquired by La Caixa) is initiating its strategy for expansion in Catalonia, where strong growth is expected. The group's business model is being welcomed by business people and professionals in need of a reputed, comprehensive financial advisor to advise them on all kinds of assets and positions in different financial institutions in order to achieve consistent investment planning.

Enrique Lores, new Senior Vice President and General Sales Manager, Hewlett Packard Personal Systems Group

Enrique Lores Obradors (MBA 93) was just named Senior Vice President and General Manager of the organization that manages the sales channel for all HP businesses worldwide, as well as sales for the Personal Systems Group, the division responsible for the vast range of HP personal computers, laptops and PDAs. Lores has held several managerial positions at HP since joining the company in 1989, the most recent being Vice President and General Manager of the large-format printing business of the Image and Printing Group (IPG), growing the business towards other areas such as production. From this position, Lores expanded business responsibilities by creating an R&D center in Shanghai.



Previously, he headed up the vice presidency and general management of the Commercial Products Category of the HP Image and Printing Group for Europe, the Middle East and Africa. While carrying out his duties Enrique not only trained the Commercial Category Product team, but he also integrated solutions and services and gave impetus to the reinvention of the go-to-market strategy with sales strength. Lores began his career at HP in 1989 as R&D Engineer in the Barcelona and San Diego labs and held different positions in the marketing department of the large-format printing business.

Francisco Javier Cornet, new General Manager of Brooks Todo Seguridad

Francisco Javier Cornet Pujol (Lic&MBA 93) has recently assumed the post of General Manager for Brooks Todo Seguridad, S.A., a company which manufactures all types of elements required for protection, control and security of any product.

1994

César García de Roda creates TGG Corporate

After a career of ten years as Director of Corporate Finance at Riva and García, and later founding and managing a stock brokerage firm in Barcelona, **César García de Roda (Lic&MBA 94)** has created TGG Corporate, a company which offers advisory services in the area of corporate finances.

Antonio Nuñez publishes *¡Será mejor que lo cuentes!*

Antonio Nuñez (Lic&MBA 94) has published *¡Será mejor que lo cuentes!* **Los relatos como herramientas de comunicación-storytelling** (EmpresaActiva Publishers). Intended for anyone who needs to communicate in a skeptical, overloaded environment, the book recommends narrating rather than expounding or defending. Using examples from the world of cinema, literature, Internet and tabloids, Antonio reveals the keys to creating and telling stories: myths, rites, archetypes and metaphors. The book has a website with more information:

www.seramejorqueolocuentes.com.

1997

José Sela joins McLEHM as General Manager



José Sela (Lic&MBA 97) has joined the McLEHM translating services group as General Manager in order to lead the company's professionalization and growth both nationally and internationally. Prior to this, he held the position of Manager for Central Spain for the Evemarina Group, having worked formerly for the multinational Scholz&Friends, for KPMG and Empresa Rocas.

1998

Magda Malé, partner and head of the Barcelona offices of Zavala Gortari Asociados



Zavala Gortari Asociados, the Spanish consulting firm specialized in executive head hunting, has appointed **Magda Malé (Lic&MBA98)** partner of the firm and head of the Barcelona office. Malé began her career in Accenture in Barcelona (formerly Andersen Consulting) and since 1998 she has worked for companies in the financial sector, risk capital and insurance.

Júlia Pérez launches the portal www.estraperlo.net

Júlia Pérez (MBA 98) has launched the www.estraperlo.net portal. The main objective of this website is to bring recipes of well-known international dishes into consumers' homes so that they can enjoy flavors from around the world and the basic imported food items needed for preparing them. Maurici Planas, a chef with a vocation for teaching, has collaborated with Júlia Pérez by preparing the recipes, adapting the original formulas so that the final results will be appealing to local tastes.



Alberto Constans Fernández, Head of Premier Products and Investments for Barclays



Alberto Constans Fernández (Lic&MBA 98) has joined Barclays as Head of Premier

Products and Investments in order to develop and give impetus to their selection of Private and Personal Banking. Constans joins Barclays after four years of managing personal banking at Banco Sabadell, where he was in charge of the personal banking business for the group.

Ramón Roset Morera, General Manager of Rotecna

Ramón Roset Morera (MBA Part-Time 98) has been named General Manager of Rotecna, S.A. Roset was formerly employed by Lencería Mitjans, S.A.

Xavier Roca Torruella, new General Coordinator for Pneumatic Retrieval Systems for Ros Roca



Xavier Roca Torruella (Lic&MBA 98) has left his position as General Manager of Fira de Lleida (2004-2008) in order to take over the post of General Coordinator of Pneumatic Retrieval Systems for Ros Roca. Xavier Roca had worked formerly as Marketing Consultant for his own consultancy firm, Smart Marketing.

1999

Albert Gibert, Senior Relationship Manager for Deutsche Bank

Albert Gilbert Bretones (MBA 99) has been appointed Senior Relationship Manager for Deutsche Bank SAE.

2001

Carlos Hernández and Iván Tintoré create eContainers

Carlos Hernández (Lic&MA 05) and **Iván Tintoré (Lic&MBA 01)** have launched eContainers, the first shipping logistics platform intended for use primarily by SMEs. The company manages the entire export process by sea via Internet, with speed, flexibility and economy. eContainers has increased capital in order to pursue their growth plan and establish a presence nationwide.

Sylvia Taudien, Clotilde Tesón, Josep Manel Ventosa and Quim Bernardo publish *Shock!* (See classes of 1988 and 2003)

2002

Jordi Montes, Managing Partner of Nectar Sports

Jordi Montes (MDEF 02) has founded Nectar Sports, a company dedicated to organizing VIP Corporate Hospitality for mid-size and large companies around high-prestige sporting events. Nectar Sports, S.L., with headquarters in Barcelona, specializes in using sporting events as a communication channel for European businesses, in a B2B environment.



David Ros Pelegay, National Manager of Major Accounts for France Telecom España

David Ros Pelegay (MDM 02) has been appointed National Manager of Major Accounts for France Telecom España.

David Comuñas and Claudio Brugueras create Eventing Sports

David Comuñas (AGT 02) and **Claudio Brugueras (DIN 05)**, along with Óscar Sanclimens and Hugo Laborda, have created Eventing Sports, a company whose purpose is to become a standard in the organization of sporting events. Their activity focuses on creating, coordinating and managing events, with a priority placed on integrating them with the philosophy of each company. This way they seek to make a positive, direct impact on the various target groups of the events, and so fulfil objectives set by their customers.

2003

Sylvia Taudien, Clotilde Tesón, Josep Manel Ventosa and Quim Bernardo publish Shock!
(See classes of 1988 and 2001)

2005

Carlos Hernández and Iván Tintoré create eContainers
(See class of 2001)

David Comuñas and Claudio Brugueras create Eventing Sports
(See class of 2002)

César Val, new Sales Manager for Puig Beauty&Fashion Group

CCésar Val (EMBA 05) has recently taken on the post of Sales Manager for Puig Beauty&Fashion Group, a multinational company in fragrances, cosmetics and fashion, represented in over 150 countries. Val comes to the company after a period as Iberian Sales Manager for Biocentury, S.L., of the Agrolimen Group.



several years.

Prior to this, he worked for Aguas Danone España (owners of the Font Vella, Lanjarón and Evian brands) for

2006

Pepe Tomé, Client Services Director for Netthing-Carat

Pepe Tomé Navas (DGM 06) has been appointed Client Services Director for Netthing-Carat.

Juan Álvarez de Lara, new Assistant General Manager of Gescobro

Juan Álvarez de Lara (PMD 07), with a degree in Business Administration and Management, Master's in International Business, and a degree in Quantitative Finance and Management Development from ESADE, has been named the new Assistant General Manager of Gescobro. His responsibilities include the group's international growth, developing the purchasing of portfolios, and managing large strategic accounts. Previously, Álvarez de Lara was head of the Caixa Penedés consultancy, and later worked for GFT Iberia, (strategic consultancy division of Deutsche Bank Group), where he led several projects for Banc Sabadell, Telefónica, Mapfre, and Deutsche Bank in Italy, France and Great Britain.



Marc Navalón, Financing Director for the Lar Group

Marc Navalón Jiménez (PDD 07) has been named Financing Director for the Lar Group. Reporting to the Chairman/General Manager, Navalón is responsible for financial planning and execution of financing strategies for the group's activities, as well as other treasury functions.

2008

Eulàlia Gironés, appointed Human Resources Manager for Indo



Indo, the Spanish multinational in the optical sector, has a new Human Resources Manager, **Eulàlia Gironés (DEPN 08)**. Gironés has broad experience in human resources, having started 11 years ago in the Human Resources Unit at Indo, as well as in different areas and functions such as personnel selection and development, risk prevention and training.

We'd like to hear about your professional moves. Contact ESADE Alumni at nombramientos@esade.edu de ESADE Alumni

Class reunions



Lic&MD 99 – May 8th, 2008



MBA 93 – May 8th, 2008



Lic&MBA 99 – April 25th, 2008



EMBA 02 – May 6th, 2008



EMBA 07 – April 18th, 2008



Executive Masters – April 24th, 2008

More photos at www.esadealumni.net
→ Alumni Network → My Class



MBA 93 – April 17th, 2008



Lic&MBA 05 – April 15th, 2008



Lic&MBA 00 – March 8th, 2008



Lic&MBA 03 – April 10th, 2008



MBA 77-78 – April 9th, 2008



MBA 98 – March 28th, 2008



Lic&MBA 93 – March 27th, 2008



MBA 03 – March 22nd, 2008



AGT - April 24th, 2008



MBA 88 – March 13th, 2008



Lic&MBA 98 – March 7th, 2008



Lic&MBA 98 – March 7th, 2008



MBA 98 – March 7th, 2008



Lic&MBA 78 – February 27th, 2008



DEC 06 – February 28th, 2008



Lic&MBA 76 – February 25th, 2008



MBA 04-06 – February 15th, 2008



MBA 89 – March 6th, 2008



Lic&MBA 84 – February 14th, 2008

More photos at www.esadealumni.net
→ Alumni Network → My Class

Exclusive benefits for members



Abast Solutions

alumni can enjoy a 5% discount on services from Abast Solutions on IT projects for their companies.

IT Solutions. Abast Solutions forms part of Abast Grup, global supplier of services and solutions related to information technology, with more than 260 professionals on staff, and with offices in Barcelona, Madrid, Valencia and Bilbao.

Abast Solutions is a company specialized in integrated business solutions (ERP, CRM, SCM, etc.), document management projects, Business Intelligence and development of business applications. Its professional team is highly qualified in the areas of consulting, analysis and programming, and is equipped to take on projects of different

types and scope, always offering the highest quality in their solutions.

How? ESADE Alumni members need only to demonstrate their membership status at the time of requesting an estimate. To learn more about the services and projects carried out by Abast Solutions, see:

http://www.abast.es/esade_alumni.shtml

Contact telephone numbers:

Barcelona 933 102 248 • Madrid 914 061 601

Valencia 963 942 278 • Bilbao 946 053 823

www.abast.es

Other benefits still in effect



- Special reduced fares as low as 68% of the base fare.



- Exclusive prices for ESADE Alumni members.

	Up to age 49	Age 50 and older
DKV Integral	35 €/month	46 €/month
DKV Mundisalud	46,50 €/month	73 €/month



- Distributes among ESADE Alumni customers half of the profits generated.



- Preferred mortgage Confianza Plus from Deutsche Bank.



- Breakthrough mortgage Hipoteca Rompedora db. Crush your monthly payment. Pay much less starting now. Learn more at your nearest Deutsche Bank branch, at 902 343 500, or at your Member Banking website www.deutsche-bank.es/aaaesade



- 10% discount** on the best available price at www.husa.es for all hotels.



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Not to mention...

Discounts on ESADE Executive Education and language training, more than 350 activities per year designed especially for members, quality networking, access to the alumni directory, personalized career advising and job bank, the Alumni for Solidarity project for those who are most involved and committed. A network which adds value to ESADE alumni, to ESADE, and to society.

Check out details on the above and on other special agreements that we announce periodically at www.esadealumni.net, in the Benefits section.

2nd ESADE Alumni Golf – Calidona Trophy



ESADE Alumni organized the 2nd ESADE Golf Circuit on May 31 and June 1 in Madrid. The first day, Beginners Golf Day, had 30 alumni participants and was designed for those who wanted to take up golf as a new sport, and those who wanted to perfect the mechanics of their swing, their putting and the short game. The second day was for more experienced players. Beginners Golf Day, in addition to being a day of sports practice, was also

an opportunity to meet with friends and classmates. The more advanced players had the chance to participate in a fun Pitch & Putt Championship—Calidona Trophy, where two-person teams played 18 holes of best ball. After the competition, the appetizers and award gifts for all participants were the perfect finale to an unforgettable day. 40 of the more experienced players met the following day for a fun tournament of 18 holes best ball (in pairs).

1st ESADE Alumni Barcelona Run Exercise for the whole family

The 1st ESADE Alumni Barcelona Run was a big success, both in number of attendees—including alumni, their companions and families—as well as in the specially-designed route which took them around the Montjuïc castle, with fabulous views of the sea and the city. The runners made a great show of their sporting spirit, with nearly 200 participating despite the pouring rain which continued throughout the run. The race was divided into two categories, 5 km for runners of any skill, and 10 km for the most fit, and ended with a butifarrada (sausage feed) and gifts for all participants. The prizes also included a raffle for gift prizes and a magnificent trip to New York for two persons, courtesy of American Airlines. In addition, the sponsor, O2 Centro Wellness, led a warm-up session before the race and a stretching session at the end for all the runners.



Gastronomy of Spain A day featuring Iberian ham

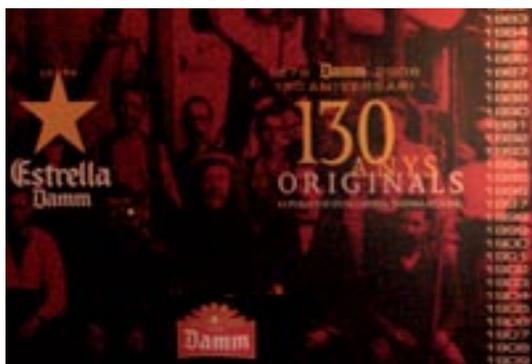
On May 15th, alumni were able to enjoy a very different, exquisite activity: *Reserva Ibérica de Barcelona: a cultural presentation on Iberian ham and its features*. First, an explanation was given about Iberian ham, its denominations of origin and their differences, as well as the process followed until it reaches the table. Next, the different qualities of the product were explained in detail, as well

as how to distinguish these when purchasing. Finally, tips were offered on how to begin a ham, how to slice it and how to enjoy it till the end. After the theory, attendees tasted different quality hams, accompanied by select wines. The success of the event, courtesy of the Reserva Ibérica company, was such that it had to be repeated a second day in order to meet the overwhelming demand.

Discover the secrets of beer

Second beer-tasting event

After the success of the first event, ESADE Alumni organized another beer tasting encounter during the month of April. The activity took place in a unique, exceptional location in downtown Barcelona: the former Damm factory. In a relaxed environment, participating ESADE alumni learned all the tricks of enjoying a beer's color, flavor, and aroma to the maximum. The tasting was interspersed with explanations, history, discussion and information on the current state of the market of the oldest beverage in the world. Moreover, alumni were able to enjoy the tasting debut of Inedit, under the Damm brand, a beer crafted exclusively by the prestigious Ferran Adrià, and which will soon be available in fine restaurants and select supermarkets.



Fine jewelry

A presentation on the world of diamonds

Gemologist and professor from the Barcelona Association of Jewelers and Watchmakers, Cristina Ribas gave a talk about diamonds on April 4th. Before an audience of about thirty attendees, she gave an expert review of the characteristics of diamonds, the four criteria for assessment, the unit of measure, their color, purity, shape, commercialization and certificates, as well as many other peculiarities of these eternal jewels. To conclude the event, alumni visited the diamond exhibit of the LIALI Dubai jewelers, where guests could see first hand the qualities and designs of these specimens.



For more information about these activities, see www.esadealumni.net → Alumni Activities → Sports and Culture

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High-range automobiles with a style of their own



In recent years the automotive sector seems to have gone through an authentic revolution: new models have acquired features and new heights of comfort we could not have imagined till now.

Joan Massallé (MDMC 05), Audi Product Manager for Volkswagen Audi España, S.A. and President of the ESADE Alumni Automotive Club, affirms that “while the international automotive industry seems to have stagnated during recent years, SUVs (sport utility vehicles) have become established as the fastest-growing segment”. Similarly, **Martín Fabregat (Lic&MBA 87)**, Manager of

Nissan’s 4x4 & SUV range, affirms that “the 4x4 market has found new market niches, such as SUVs and Crossovers, closer to the concept of a sedan, with less wilderness aptitude than the all-terrain vehicles”. For **Marc Serruya (MIM 88)**, Vice-president and General Manager of Honda Automóviles España, S.A., it is fundamental for an automobile to offer its owner “satisfaction”, whether due to its “quality,

reliability, sportiveness or commitment to the environment”. So then, what is the best model for the ESADE graduate? In Serruya’s opinion, “the new Honda Accord is one of the most highly valued models among European executives; it is certainly the Honda vehicle which best matches this profile”. **Pol Soler (Lic&MBA 94)**, Manager of the Fernández dealership for Mercedes-Benz and Smart Cars, feels that “there is no ideal model for the ESADE graduate due to the diversity

MERCEDES CLC

The German firm welcomes summer with the new CLC, an update of the Model C sport coupé. The range of engines reduces fuel consumption by as much as 10.8% with respect to the prior year’s model, while at the same time improving road performance. As for design, the main highlights are the front with its sharp lines, and the rear with large tail lights that convey robustness.





MASERATI QUATTROPORTE

The genuine Italian sedan, with its well-known 4.2 V8 engine, has been updated inside and out. As for design, the Quattroporte boasts a much more up-to-date image, without losing a bit of the essence which has made it a legend.



NISSAN PATHFINDER

The current model of Nissan's signature 7-person, 4x4 vehicle offers exceptional comfort and features. Its modern traction system can get you out of any situation, slippery surfaces become a thing of the past, and steep inclines are just another attraction.



HONDA ACCORD TOURER

The new Accord offers a balance between power and fuel consumption thanks to powerful engines which at the same time are environmentally friendly, most notably the Honda i-DTEC. It is available in the Tourer body (as pictured) or Sedan.



represented in this group. The same automobile does not suit the unmarried, recent graduate, the childless couple, large families and the ESADE graduate with a well-established career". According to **Ricardo Hernando Velasco (DGM 97)**, Manager of the Cano Catalunya branch on Numància street (Barcelona), "it is difficult to identify a single model which suits this profile", although an automobile is expected to have "excellent features, security, technology, and a style of its own".

In recent years, the automotive sector has seen the birth of new market niches



AUDI Q7

The Audi Q7 manages to combine unlimited on-road and off-road features. Its spaciousness and flexibility make it possible to accommodate 7 persons and still retain substantial storage space in the trunk. One of the mainstays of this model is the four-wheel Quattro® integrated traction system, a technology which Audi pioneered, and which has come to mean nothing less than a genuine revolution and redefinition of the rules of the automotive world.

BMW X6

The BMW X6 marks the beginning of a new generation of cars, the Sport Activity Coupés (SAC). These combine the sportiveness of coupés with the strength and assurance of the X Series. The vehicle's versatility, space and sportiveness are characteristics which allow the driver to enjoy the best traction on any terrain.



Special

Technology and Automotive Leasing

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- CSI Renting de Tecnología (Technology Leasing)
- ALD Automotive (Automotive Leasing)
- ARVAL (Automotive Leasing)
- BanSabadell Renting (Automotive and Technology Leasing)
- BBVA AutoRenting (Automotive Leasing)
- MAPFRE Renting (Automotive Leasing)
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ACZEDA



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website: www.aczeda.com

The “bankification” of leasing capital goods

Aczeda specializes in promoting and managing the leasing of capital goods through banking networks. We are well connected across the Spanish banking system, working with 7 of the 10 highest-earning financial institutions. We offer a complete range of services essential for success in the area of bank-leasing. Our services in sales, risk management, and technical-administrative management allow us to design and commercialize financial products having to do with the use and replacement of capital goods, always including services. These products cater to customers from all segments present in the banking system, allowing each financial entity to design its own sales strategy for these products. With 15 years of experience behind us, we are qualified to handle the continuous expansion and diversification in families of capital goods, with specialized, independent and flexible service for our customers.



AN EXPERT PARTNER FOR THE PRODUCT “CAPITAL GOODS LEASING” AND ITS DEPLOYMENT IN BANK NETWORKS

- National leader in bank-leasing of material goods.
- Specialized in financial products associated with the use and replacement of capital goods (not automotive or real estate).
- Full range of services for product launch and operation.
- 15 years proven experience.
- Over 10,000 customers and 25,000 contracts processed in the last fiscal year.

SERVICES AND DISTINGUISHING FEATURES

Aczeda makes possible the bankification of leasing capital goods, regardless of the supplier or distributor, and with total flexibility.

Aczeda caters to all segments of the market which bankers address: from large public institutions to individual clients, from large accounts to SMEs.

Aczeda adds to the product’s growth and profitability, using different operational models and actively promoting business within the established portfolio of customers (emphasis on customer loyalty.)

Aczeda has managed operational risks and services needed to address complex, large-scale projects as well as multiple operations of lesser amounts.

Aczeda makes it possible to give the product the desired range across families of capital goods: ICT, health, industrial machinery, logistics, Horeca, furnishings, etc.

Aczeda continually innovates in equipment and services to enable our clients to adapt their product to the needs expressed by their offices.



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Telephone: +34 93 240 23 00

Fax: +34 93 202 18 21

e-mail: csirenting@csirenting.es

Technology Leasing

Technology leasing is a contractual arrangement for alignment of technical and financial requirements, in response to the demands of CIOs and CFOs.

Technical requirements are marked by the rapid obsolescence of the equipment—technological obsolescence due to continuous, rapid gains in performance, and what we might call commercial obsolescence, referring to the commercial aggressiveness of manufacturers and integrators who continuously better their offers in terms of prices and services included. These offers precisely are what prompt a change, since on many occasions the cost of upgrading is lower than keeping equipment under present conditions. Here we must emphasize that inclusion of installation and maintenance services in the price may mean that you pay a premium if you resist change.

The second technical consideration refers to the useful life of goods that can be shared among different customers by having two or more clients share the use of equipment over the duration of its useful life. In this case, the appropriate thing is to adjust the cost to the useful life of the equipment, not to the equipment itself, but to its useful life in your own company. The equipment cost is shared with others, thus optimizing the cost of using the equipment. This formula, therefore, represents a cost reduction.

From the financial viewpoint, leasing can save money by paying less for the use of goods, sharing the risks of the equipment becoming obsolete and avoiding the costs of replacement and recycling.



SERVICES AND DISTINGUISHING FEATURES

- First independent, global leasing company with offices throughout North and South America, Asia, and Eastern and Western Europe.
- We manage a total volume of assets of over \$1.2 billion.
- Specialized in leasing assets other than real property, particularly technological assets, we offer to tailor clients' operations to their technical, financial and budgetary needs.
- We offer comprehensive service in leasing computer equipment, including supplies, maintenance, installation, and technology upgrades.
- Technology leasing reduces the costs of using IT infrastructure by spreading the obsolescence risk.



Company: ALD Automotive

Headquarters:

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ALD Automotive, quality commitment with the customer

ALD Automotive, of the Societé Générale group, is a company dedicated to leasing and comprehensive management of fleets of vehicles. With offices in 39 European countries, the Americas, Asia and Africa, it owns the second largest fleet of vehicles in Spain and has become the industry standard in this sector for providing quality customer service. In addition to including a wide array of services in all its contracts (commercial consulting, maintenance, tire change, insurance, 24 hour emergency road service, processing fines, etc.), ALD contracts guarantee drivers maximum availability of their vehicles. As part of this commitment to quality, ALD limits the time a car may be in the garage for repairs, accident or tune-up: if this time is exceeded, the company assumes the cost of a replacement vehicle.

ALD Automotive manages a fleet of more than 69,000 vehicles in Spain and more than 721,000 worldwide, making it the third largest company in the world in fleet size. Nationally, the company maintains offices in Madrid, Barcelona, Valencia, Bilbao and Seville, with a portfolio of over 16,700 clients.

SERVICES AND DISTINGUISHING FEATURES

In addition to its high quality customer service, ALD Automotive stands out for its commitment to respect and care for the environment. This has become a fundamental characteristic both on nationally and internationally, as is demonstrated by ALD's new Bluefleet initiative, where they have set in motion a course on energy-efficient driving, as well as consulting and reports on vehicle emissions.

In addition to their broad spectrum of standard services, ALD Automotive has other optional services, such as their Fuel Card, Rent Service replacement vehicles, or their VIP Card, which gives clients additional exclusive benefits. Moreover, ALD Automotive also runs a driving school where customers learn driving techniques for improving their safety at the wheel, and has a quarterly magazine with a drivers' club offering added-value services including administrative paperwork, insurance, trips and store discounts.





Company: ARVAL Service Lease, S.A.

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website: www.arval.es

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A commitment to quality and service

Arval Service Lease, a multi-brand leasing business of the financial entity BNP Paribas Group, has offices in 39 countries and over 4,000 employees who manage a fleet of 630,000 vehicles. They have been in Spain since 1996, and have experienced above average growth in this sector, closing 2007 with a fleet of 45,000 financed vehicles and nearly 15,000 purchased. Their staff of 270 employees serves customers at offices in Madrid, Barcelona, Valencia and San Sebastián.

The company's strategy is 100% oriented toward customers and their satisfaction. Arval's philosophy is to offer expert consulting and long-term cooperation, through a close personal relationship. This relationship remains at the center of a flexible process designed to optimize the customer's direct and indirect costs, where top-quality service and rapid, effective response are provided in the most professional fashion.



SERVICES AND DISTINGUISHING FEATURES

SERVICES

- Administration of the vehicle purchase
- Registration, transportation and delivery
- Personalized advising
- Full-service vehicle maintenance
- Tire changes
- Emergency roadside assistance
- Insurance
- Processing of fines
- Fuel administration
- VIP service
- Vehicle replacement
- Re-adjustment of contracts
- On-line reporting
- Flexible invoicing

DISTINGUISHING FEATURES

- We are specialists in auto leasing
- We provide services and support on a global level
- We offer expert, professional advice
- We seek to optimize customer costs
- We provide comprehensive fleet management
- We offer a broad spectrum of products
- Our infrastructure is company-owned
- We have a clear service-oriented spirit
- Quality and customer satisfaction are our goals.



Company: Bansabadell Renting, S.L.

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website: www.sabadellatlantico.com/empresa/es/

Contact person: any branch office of Grupo Banco Sabadell
(Banco Sabadell-Atlántico, Banco Herrero, Solbank)

Bansabadell Renting, quality products for all kinds of businesses

The objective of Bansabadell Renting, a branch of Banco Sabadell specialized in renting, is the commercialization of products suitable for all kinds of businesses and characterized by their high-quality features.

Bansabadell Renting's success is based on integrated vehicle management and personalized care for the driver. Besides vehicle leasing, they also offer equipment rentals. Through a lease contract, goods and services can be leased over a pre-determined period ranging from one to seven years, guaranteeing their availability for the length of the contract. This financing formula allows the customer to not have to immobilize financial resources and in addition to outsource all the support (maintenance, insurance, etc), which is handled by Banco Sabadell. The client company pays only a single quota which includes everything. Summarized below are three classes of equipment leasing available through Bansabadell Renting:

- BS EquipRenting, leasing of public works machinery. Tools, vending machines, compressors, wheelbarrows, diggers, dumpers, and so on can all be financed.
- BS InfoRenting, leasing of computer, office automation and communication equipment with top quality features. Financing is available for computer equipment, telephone switchboards, video surveillance equipment, software licenses, etc.

- BS SaniRenting, leased goods for the healthcare sector. Financing is available for electro-medical equipment and accessories, laboratory equipment, fitness equipment, electro-beauty equipment, gymnasium equipment, etc.

SERVICES AND DISTINGUISHING FEATURES

SERVICES INCLUDED

- Maintenance
- Insurance (comprehensive for vehicles)
- Advising on vehicle selection, according to the customer's needs
- Delivery to the dealer nearest the customer's place of residence
- Vehicle registration and taxes included
- Repairs for breakdowns, replacement of parts
- Tires changed.
- Roadway assistance from Km. 0 – 24 hours a day, 365 days per year
- Vehicle replacement (optional)
- Free fuel card.

DISTINGUISHING FEATURES

- BS Renting is available at any of the offices of Banco Sabadell Atlántico, Banco Herrero and Solbank. A continuously updated panel of available vehicles and equipment can also be found at www.bancsabadell.com/empresa.
- Leasing of top-quality vehicles designed especially for company executives
- All vehicle maintenance and repair is carried out at official brand dealers as selected by the customer
- Specialization in all kinds of machinery



BBVA AutoRenting

Company: BBVA AutoRenting

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Fax: +34 902 20 04 34

e-mail: autorenting.sac@grupobbva.com

website: www.bbva.es

www.finanzia.com

Contact Person: Esther Sucarrats

BBVA AutoRenting, an industry standard under constant improvement

BBBVA AutoRenting, established in 1995, is a company of the BBVA Group, specialized in auto leasing. In the past few years, BBVA AutoRenting has experienced consistent growth of over 15%. Today they own a fleet of 42,000 vehicles, making them one of the industry standards in the vehicle leasing sector in Spain.

QUALITY SERVICE THAT MAKES THE MOST OF CUSTOMER CARE

BBVA AutoRenting is aware that in order to be competitive, the customer's safety and peace of mind are key to customer loyalty. For this reason, the company's main objective is to give the user quality service and to make the most of customer care, thus offering a more specialized product and quick, effective response to any unforeseen situation that may arise during the period of the contract.

One of our main strong points is flexibility, an attribute that allows us to create a personalized product and to have such diverse clients as a large multinational company, a professional, an institution or an SME.

Xavier Vila, General Manager of BBVA AutoRenting points out that "Leasing is increasingly understood to be a service where quality, expediency and flexibility are top priorities. Customers value these qualities and are willing to pay for them. It is no longer enough to offer a product with financial and tax advantages. We must be able to adapt not only to the lessee's requirements, but also listen to the drivers who use our services."



SERVICES AND DISTINGUISHING FEATURES

Automobile leasing. Our professional team takes charge of advising clients in vehicle selection, of the purchase and paperwork, taxes, maintenance, repairs and tire changes. In addition, comprehensive insurance is included with no deductible, regardless of driver age. 24 hour legal advice, processing of fines, defense for traffic offenses, scheduled appointment for garage services, pick-up and delivery, replacement vehicle and fuel card.



Company: Mapfre Renting Vehículos, S.A.

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e-mail: renting@mapfre.com

Website: www.mapfre.com

The Mapfre Renting Formula

Mapfre Renting's leasing formula offers the customer, whether individual or corporate, the opportunity to drive a brand new car of their choosing without the worries of ownership, and freeing them from investing in one of the most rapidly depreciating assets.

With a long-term leasing contract involving a fixed monthly rate, Mapfre purchases a new vehicle of the customer's choosing and puts it at their disposal, including a series of additional services such as maintenance, repairs, tire changes, tax payment, and comprehensive insurance through Mapfre Auto Insurance.

The objective behind Mapfre Renting is to provide the customer the use of a new vehicle, with the best possible service and under optimum conditions.



SERVICES AND DISTINGUISHING FEATURES

EXCLUSIVE SERVICES:

- **Purchase and delivery of vehicle:**
The client chooses make and model as well as the length of time he wishes to enjoy the vehicle. In return, Mapfre Renting receives a fixed monthly fee for the use of the vehicle. Mapfre Renting will take out a comprehensive policy with Mapfre Automóviles for the vehicle leased under the customer's name and under his account, for the period of the contract.
- **Maintenance and repairs:**
Mapfre assumes the payment of all charges for regular vehicle maintenance as established by the manufacturer, as well as repairs due to technical failures or normal wear and tear on the vehicle.
- **Tire replacement:**
Mapfre Renting will cover necessary repairs and replacements resulting from the wear and tear of normal vehicle usage.
- **24-hour roadside assistance, 365 days a year.**
- **Administration of taxes and fees.**
- **Personalized attention at over 3,000 offices and telephone service at all times, 24 hours a day, 365 days a year.**
- **Legal defense for traffic fines, putting at the customer's disposition an expert team of professionals to assure the best possible legal assistance.**
- **Mapfre Renting offers, as an option, guaranteed vehicle replacement, involving a loan vehicle at your disposal in case of repairs or accident.**



Company: Servilease, S.A., privately-held corporation

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Contact Persons:

President: Erich Krohn

Manager: José Antonio Camellín Núñez

Sales and Product Manager: Juan Martínez Vergara

More than a means of transportation

Servilease is the leasing company which belongs to Volkswagen Finance Group. Their service philosophy is to provide clients with a vehicle that is both comfortable and enjoyable to drive rather than just a means of transportation. In order to achieve this most effectively, Servilease has implemented processes that, together with the extensive official networks of their product brands Audi Renting Class, SEAT Renting, Skoda Renting and Exclusive Volkswagen Companies, serve to offer customers a premium product.

Servilease believes it is imperative that vehicles receive maintenance, repairs, and other care through their manufacturer's official network. This makes it possible for one stop at the garage to cover an oil change, tire change, and body repairs, for example. This system shortens the time that the car is unavailable, avoiding time-consuming stops at different garages, often miles part, to handle a single incident. In addition, the wide range of makes and models available through the Volkswagen Group in every segment of the market allows Servilease to offer a full selection of high-quality vehicles, whether for the small or medium-sized business or the large-scale fleet lessee, guaranteeing special-

ized service to match all the customer's needs through a single leasing company.

This united vision of service objectives between Servilease, Volkswagen Group brands and their respective service centers allows them to offer a truly unique product and service that keeps over 5,000 drivers satisfied.

Finally, we highlight that Servilease has signed The European Road Safety Charter and is the recipient of the award for the Best European Road Safety Proposal for Small and Medium-sized Businesses.

SERVICES AND DISTINGUISHING FEATURES

SERVICIOS INCLUIDOS

- Advising the customer in the selection of a vehicle to suit his or her needs.
- Locating, purchasing and registering the vehicle selected
- Delivery at customer's choice of dealer
- Vehicle registration fees and taxes included.
- Full-service maintenance at official brand service centers
- Repairs and parts replaced by official brand service centers
- Tire changes at official brand service centers
- Comprehensive insurance coverage with no deductible.
- Road assistance 24/7, 365 days a year, from 0 kms.
- Telephone hotline numbers for sales processing, customer service, travel assistance and insurance claims
- Pre-delivery vehicle (optional).
- Replacement vehicle (optional).
- Free fuel and toll card.
- Fleet administration and appeal for fines.
- Additional 5,000 km exemption at no charge



La distancia más corta entre dos puntos es una línea recta.

La distancia más corta entre usted y su vehículo es Servilease.

Disfrute la comodidad, la garantía, el servicio exclusivo en la Red Oficial de las Marcas del Grupo Volkswagen (Audi, SEAT, Skoda, Volkswagen y Volkswagen Comerciales), que sólo Servilease puede ofrecerle, porque Servilease es la compañía especialista en Renting de Volkswagen Finance. Para la solicitud de propuestas puede dirigirse a cualquier concesionario oficial del grupo Volkswagen o en Gestión Comercial Servilease: 902 102 650. www.vw-finance.es





The story that would write its own ending

Once upon a time there was a story that refused to let its author write down the ending that he had decided upon. The story wanted nothing but to change that ending, to take the reins of its own destiny and rewrite the final outcome.

But the writer could not allow that, he would be discredited in the eyes of so many people.

How could he face his publisher, his literary agent, his fans and his colleagues when the word got out?

He could just hear the talk: “Look, look, there goes that writer whose story turned against him!”

“How could he have been so weak?” someone else would ask.

“He has no authority!” a third person would exclaim.

The author tried to get the story to see reason, but it would not admit any arguments. It would refute them with rhetorical questions, like Socrates used to do, getting his own way with ease and style.

The writer became distracted and he would lie awake well into the early morning hours, unable to sleep.

The story’s insistence and blind determination were so great, he was sure that once he wrote it down and ended it, the text would revise itself all on its own. It was awful. What could he do?

He considered just not writing it, but the problem was he had a commitment with a monthly magazine, and it was due to publish within a few days.

The Editorial Department phoned him repeatedly, worried that the days were slipping by and it was time to close the issue, but the author had not sent in his story, whose page had been reserved some time ago.

The author even went so far as to contemplate giving up his profession. Never write again. Perhaps that would be better than the mocking and public shame that would befall him after publishing a story whose ending had been modified by the text itself.

The writer thought it over again and again. Finally, he had an idea. He would not give up the literary profession on account of some unruly story. And he would not leave the magazine in the lurch. He would write the tale, and let the story make its changes.

The story would get its own way, but not entirely. And he wrote it.

And once he finished, sure enough, before his unbelieving eyes, he saw the last sentence turn itself around and actually contradict what he had written. It was like black magic, a supernatural phenomenon.

The writer read through how it sounded after the modification, and smiled to himself.

He immediately picked up the sheet with the story and sent it to the magazine, who then published it.

In fact, this is the story in question, the one you are now reading, and it is the only story in the world where the last sentence asserts just the opposite of what its author wrote:

This story did not modify its own ending. **E**

FERNANDO TRIÁS DE BES (LIC&MBA 90)

Degree in Business Sciences and MBA from ESADE and the University of Michigan. Founding partner of Salvetti&Lombart, instructor at ESADE, lecturer and writer. Together with Philip Kotler, he authored *Marketing Lateral*, and he is also coauthor of *Good Luck*, with Àlex Rovira. As a single author he also published *El vendedor de tiempo*, *El libro negro del emprendedor*, and fictional works *Relatos Absurdos*, *Palabras bajo el mar* and *El coleccionista de sonidos*. He is a regular contributor to *El País* and *La Vanguardia* newspapers.





Alfa consulting

Nos mojamos contigo

En Alfa CONSULTING sabemos por experiencia que implicarse es obtener resultados. Porque somos la consultora líder en la implementación de cambios que aseguran la mejora continua en la gestión de sus operaciones. La clave de nuestro servicio es la colaboración en la base de las diferentes áreas de su organización garantizando así el compromiso con los resultados de su empresa.



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El Audi TT elevado a la tecnología TDI.**

Nos hemos propuesto desafiar a la lógica de nuevo. Elevar el espíritu rabiosamente deportivo del Audi TT a la tecnología TDI para una máxima eficiencia. Una tecnología que brilla en la alta competición con el Audi R10 TDI. Y una vez más, la lógica se ha rendido ante la imaginación. Nuevo Audi TT TDI, el único deportivo de serie con un motor diésel.

