

Mobility, one of the economy's new key areas

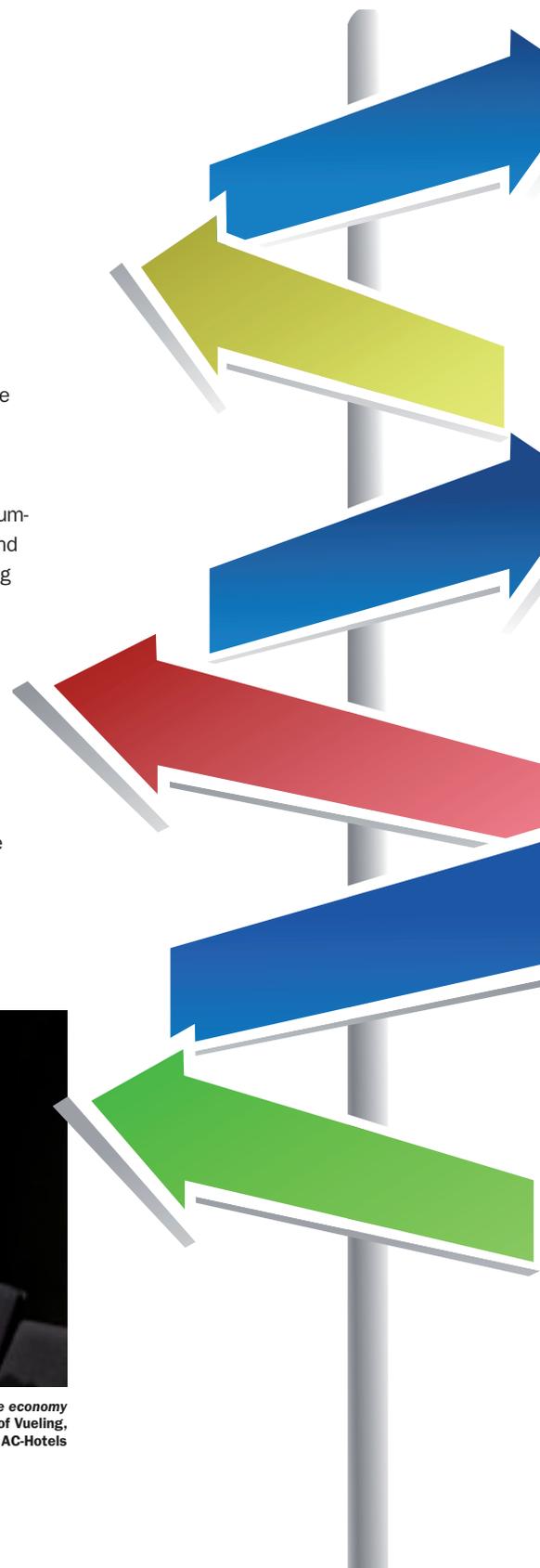
PROFESSOR JOSEP-FRANCESC VALLS SETS OUT THE CURRENT SITUATION AND THE FUTURE CHALLENGES IN THE MOBILITY SECTOR THAT WERE ANALYZED AT THE THIRD SESSION IN THE ESADE ALUMNI LECTURE SERIES ABOUT THE NEW KEY AREAS IN THE ECONOMY.

LECTURE SERIES: 'NEW KEY AREAS IN THE ECONOMY': KEY POINTS ABOUT MOBILITY

- The Spanish have given up their old habits of uncontrolled spending on holidays and now work within predetermined budgets.
- Hybrid consumption: most people want cheap prices that are within their budgets, while a significant number are ready to pay more for quality.
- Spain's tourism and leisure industry, heavily based on the summer season, faces difficult challenges: oversupply of 'sun and beach', little diversification and a failure to adapt to incoming tourists' demands.
- Supply must be reduced and conditions improved in coastal towns.
- Supply must be differentiated appropriately for new off-season demand.
- Efforts should be made to serve customers who travel more frequently and for fewer days looking for experiences based on exclusivity, the environment or renowned brands.



The third session of the lecture series *New key areas in the economy* dealing with mobility featured Josep Piqué, President of Vueling, and Antonio Catalán, President of AC-Hotels



Mobility as one of the economy's new key areas

Travel homogenization and hybrid consumption

THE CRISIS APPEARS TO HAVE LED TO RATIONAL CONSUMPTION IN THE FIELD OF TRAVEL. LOW COST OPTIONS AND BUYING MIDRANGE AND UPMARKET PRODUCTS ARE THE NEW TRENDS MAKING FOR HYBRID CONSUMPTION.

JOSEP-FRANCESC VALLS



Professor of the Department of Marketing Management at ESADE. In 1990 he founded the ESADE Centre for Tourism Management, of which he was the Director until September 2004.

A recent ESADE study* casts light on a very interesting question: in times of crisis like the present, the number of people who travel more than ten days per year has fallen slightly (from 41 to 38.1%), while those who travel more than twenty days has dropped significantly (37 to 20.8%); as a result departures and spending are slightly down. However, those people who travelled between zero and ten days



nearly doubled between 2007 and 2009 (from 12.5 to 23.8%).

This observation leads to the conclusion that Spain is fast heading towards the holiday model of the European countries which have most

There is a need for a large dose of innovation and business model reinvention

travellers. Even in times of severe recession, not only do Europeans not cut back on holiday outlay, but even groups with fewer resources, like the Spaniards who travel less than ten days per year, are able to enter the world of travel in the first stage of the holiday cycle. The crisis has led to rational consumption.



* ESADE-BANCOTEL Spanish Travellers, 2010, has been drawn up by the Comertur ESADE research group made up of professors Josep-Francesc Valls and **Joan Sureda (Lic&MBA 77)** and researchers **Alfredo Ouro (DGT 07)**, Daniela Freund, Irupé Barroeta, Paolo Rizzi, Marc Martínez and Blanca Palacián.





ALBERT BUSQUETS (LIC&MBA 71)
General Manager for Corporate Services and International Business Development
Transports Metropolitans de Barcelona (TMB)

“Cities and metropolitan areas are competing

with each other, both domestically and internationally. Making our cities are attractive to investors, to those who have to decide where to install their industry, their offices, their knowledge creation and research centres, etc., or ensuring that those here do not leave, depends to a great extent on the services the city offers. A core service is public transport which, in addition to ensuring internal mobility within the area, increases the profitability of investments and improves the efficiency of the workforce. However, addressing the period after the crisis and ensuring we come through it successfully means we have to continue to invest in infrastructure and increase the supply of public transport which is, after all, a clean and sustainable industry that cannot be moved abroad.”



PAU PITACH DE DALMAES (DGT 06)
Senior Consultant – Cofounder of C4T – Tourism Business & Planning

“From the point of view of the tourism sector and its importance in the economy

(10.3% of GDP) it is vital to have an optimum mobility structure, whose main goal should be to sustain and strengthen communication with the markets generating demand at present while at the same time looking to strategically important long-term ones which can ensure continued but sustainable economic growth.

“In a global market where tourist destinations compete like businesses, where you exist if you are connected to the markets generating demand, road, airport and seaport infrastructures and the companies that operate in them generate wealth as they grow and to the extent they are able to improve connections in terms of both volume and time. We need to bring end-consumers to our areas and we have to build a sense of experience (tourist or local) into mobility consumption. Traditional communications must reinvent themselves (and there are good examples of this) to become more competitive and differentiated and, in short, to contribute to a better positioning of the tourism product and its impact on wealth creation.”

In this respect, Spanish travellers have abandoned their old ways of uncontrolled spending on holidays and now work within predetermined budgets: they look for value for money, seek out the cheapest offers and compare carefully. But alongside a major interest in the price, the ESADE study also reveals another approach that has to be taken into account. Spaniards are willing to pay more:

- “If the products are customised” (35.7%).
- “If they are more environmentally friendly” (20.1%).
- “If the products are exclusive” (17.7%).
- “If they have a leading brand name” (7.5%).

This means we now have hybrid consumption: most people want cheap prices that are within their budgets, while a significant number are ready to pay more for quality: sometimes low cost options, sometimes midrange and upmarket products.

The homogenization of holidays, rationality in tourism expenditure and hybridization of consumption means the Spanish spend on average



around €1,500 per head on holidays. This is a significant amount, similar to that of the main European travellers. The importance of this expenditure in household budgets and its maintenance, with appropriate adjustments, is an unequivocal sign that holidays have become an outlay set in stone.

THE CAUSE

Low cost airlines have been around in Europe for ten years, and not only have they facilitated mobility within Europe but they have also led groups that had never previously travelled to do so quite often. In a decade we have gone from about 400 million travellers to nearly 500 million within Europe, one third of which are carried by low cost carriers. This has meant that, despite the reduction in the number of trips as a result of the economic crisis, Europeans made an average of five trips each last year. In this new travel environment, the Spanish tourism and leisure industry, heavily based on the summer season, faces difficult challenges: oversupply of ‘sun and beach’, little diversification and a failure to adapt to incoming tourists’ demands. There is a need



for a large dose of innovation and business model reinvention. This involves firstly reducing supply and improving conditions in coastal towns along the lines of the 2020 Horizon Plan so that they can compete better. Then secondly supply must be differentiated appropriately for new off-season demand throughout the year for culture, sports, incentives, congresses, etc. And thirdly efforts should be made to serve customers who travel more frequently and for fewer days looking for experiences based on exclusivity, the environment or renowned brands. Will Spanish companies be able to meet this challenge after the severe correction of the crisis, which has enormously increased debt incurred in the major expansion over the last ten years? Asset managers are busy these days placing hotel and other tourism subsector assets with banks and emerging groups. There will be mergers and acquisitions, the only way for Spanish groups to gain in size. Internationalization will finally become essential in a sector which in most cases is international only in terms of its clientele. The Barcelona Chamber of Commerce set

ABOUT THE SERIES

'THE ECONOMY'S NEW KEY AREAS' ESADE ALUMNI

In addition to the sessions about the health, energy-environment and mobility areas, the lecture series organized by ESADE Alumni has also featured three more sessions dealing with industrialization, public-private and communication.

- **4th session, industrialization area (14/04/10)**

Featuring **Antoni Soy (EMPA 04)**, Secretary of Industry in the Catalan Government, Simón Rosado, Secretary of Union Action, Sector Policy and Occupational Health for CCOO in Catalonia; **Antoni Marsal (Lic&MBA 76)**, President of Unió Patronal Metal·lúrgica, and Josep Comajunco-sa, Associate Professor in the Department of Economics at ESADE.

- **5th session, public-private area (15/05/10)**

Featuring **Manuel Brufau (Lic&MBA 77)**, Board Member of the ESADE Alumni and Executive Deputy Director General of INDRA; **Andreu Puig (Lic&MBA 88 / EVV 03)**, City Manager of Barcelona City Council; **Josep Martínez Vila (MBA 91)**, Business and Operations Manager at Abertis; Josep Mateu, General Manager of the RACC; and **Ángel Saz (PhD 07)**, Professor on the PARTNERS Programme of the Institute of Governance and Public Management at ESADE.

- **6th session: communication area, (15/6/10)**

Featuring **Juan Manuel Rodrigo (Lic&MBA 94)**, General Manager at RBA, Rosa Cullell, Director General of the Catalan Broadcasting Corporation, Ricardo Urías, Director General of Strategy and Innovation of Havas Media, and Beatriz Soler, Professor in the Department of Marketing Management at ESADE.

More information at www.esadealumni.net

out the guidelines for Catalonia at last year's Tourism Congress.

The mobility area is growing, albeit under different parameters. But not only can it make

In a decade we have gone from about 400 million travellers to nearly 500 million within Europe

its contribution to GDP as over the last 50 years, but it can also increase it as its competitiveness improves. 



LLUÍS PONS (MBA 02)

Marketing Director at Vueling

"Over recent years air transport has become commoditized, and thanks to low cost carriers now everyone can travel by plane. In lockstep holiday habits are gradually changing from long

summer vacations to shorter and more frequent breaks spread throughout the year and involving new destinations. This new opportunity, which will enable us to reduce the seasonality of tourism in Spain, involves offering a new product adapted for and attractive to these new customers. And whoever does that best and first will get the most out of this opportunity."



MARIA ABELLANET (EDIEF 91)

General Manager Grupo CETT

"Because of the crisis, now more than ever we have to be aware of the factors that will determine the competitiveness of the tourism sector and the economy as a whole in forthcoming years. Of course, enhancing mobility is one of the great challenges. Although the development of infrastructures in recent years has been remarkable, it

would be a mistake to be complacent bearing in mind what is at stake: the tourism sector's contribution to the growth and dynamism of the economy, with its direct impact on thousands of businesses and jobs. Mobility must deal decisively with a decentralized model in which Catalonia needs to capitalize on the entire Mediterranean corridor to win more business tourism and expand our relations to be more competitive internationally. Equally, mobility must also contribute to greater connectivity and cooperation between Barcelona and the rest of Catalonia."

Candidates who make a difference

The keys to the new labour market

IN THE CURRENT CLIMATE OF GLOBAL ECONOMIC CRISIS, THE CAREERS SERVICE CONTINUES TO HELP ALUMNI FIND OUT ABOUT THE NEW PROFESSIONAL PROFILES COMPANIES ARE ASKING FOR SO THEY CAN ADAPT TO THIS CHANGING ENVIRONMENT.

The ESADE Alumni Career Services activities programme supports career development based on its type, the career management process and level of experience of alumni.

It is a service that takes on special importance in a period of change such as the one we are living through. "We've gone from a few years of market boom, with demand for managerial talent, to a supply market with many potential candidates," said **Pere Riera (Lic&MBA 67)**, a partner at Seeliger y Conde,

a company specializing in executive search. For her part Consuelo Castilla, the President of MC Asociados, the company that provides ESADE Alumni's Professional Consulting Services, also highlights developments in the labour market where the first signs of crisis began to appear in 2008. This led to "greater demand for financial positions in order to strengthen these areas. "However, in 2009," continues Consuelo Castilla, "demand leaned more towards the marketing and sales areas."

WHAT IS THE LABOUR MARKET ASKING FOR NOW?

Pere Riera also mentions the areas most in demand by companies. "There is a strong trend towards those connected with values and knowledge, as companies are looking at things they didn't previously worry about too much," he says. As examples he cites "effort, commitment and the ability to generate enthusiasm and passion in a team are more important." This is combined with "a hunger for innovation

The keys to new labour market



Consuelo Castilla is President of Grupo MC Asociados



Pere Riera (Lic&MBA 67) is a partner at Seeliger y Conde

and a willingness to take risks, in short an entrepreneurial spirit.”

In the same vein, Consuelo Castilla notes that demand is increasing for jobs in sectors such as renewable energy, although the sectors that continue to lead demand are pharmaceuticals, mass consumer products and industry. Then in both these and all other sectors, it is becoming imperative that candidates have additional qualifications such as a Master's degree and a good level of languages.

These new demands are taking place against a backdrop of globalization which, even though it creates uncertainty, also brings with it risks and opportunities for professionals who want to change jobs or seek a new one.

MARKET REVIVAL

In spite of the negative messages that have proliferated over the recent months, Consuelo Castilla says that “the market is reviving and there is a good chance that people who are unemployed will be able to find work this year.”

There is increasing demand in sectors such as new technology and renewable energy

That's a good reason to take advantage of ESADE Alumni's Career Services and thus be prepared to face the new labour market challenges. **E**

- **Looking for a flexible professional**

The best strategy for professionals is to recycle their skills to match the new demands of companies. As Pere Riera puts it: “The first recycling is mental, to open up your mind, because in a context of globalization like we have today professionals must be willing to move.” This view is shared by Consuelo Castilla, who says that regardless of the sector and the post, the profile most in demand nowadays is a “flexible, adaptable professional with geographical mobility.”

- **The importance of understanding the labour environment**

At the same time, Consuelo Castilla notes the importance of the services offered by ESADE Alumni Career Services “to help professionals find out about the reality of the market and how it has evolved, current trends, how to prepare your CV and even who to contact.” Consuelo Castilla heads ESADE Alumni's Professional Consulting Service, which consists of one-hour sessions in which alumni who are seeking to make a career change can enlist the help of a consultant.

- **Languages and additional training are essential**

The President of MC Asociados stresses the importance of language training that has enabled people who have lost their jobs to apply for attractive job offers outside Spain. She also recommends that candidates broaden their education with a Master's degree “because that's what companies are asking for.”

- **Coaching: a tool to bear in mind**

Another tool that is gaining importance is coaching. Pere Riera explains why: “Getting outside assistance helps professionals to see things differently, although choosing a good coach is very important if you want get the best results.”



Codes of conduct, limits
and the perspective of probative law

Private use of e-mail during working hours

E-MAIL BRINGS WITH IT IMPORTANT LEGAL CHALLENGES. THEY INCLUDE WHETHER EMPLOYERS CAN CONTROL ITS PRIVATE USE DURING WORKING HOURS OR DISMISS AN EMPLOYEE FOR ITS MISUSE.

Professor at the ESADE-URL Law School and magistrate. He is a Doctor of Laws. Currently he is also director of the ESADE-URL Law School Institute of Forensic Evidence and Probative Law and the research coordinator at the School.

At the legal level, checking a computer to find out the content of emails or the pages an employee browses has been based on the powers of corporate control, including the possibility of checking employees' lockers (articles 20.3 and 18 of the Workers' Statute), even though when the Workers' Statute was enacted (1980) it did not provide for this.

At the company level, codes of conduct for the use of e-mail and the Internet in general are increasingly common, including provisions in collective agreements. They authorize professional use, limited to the company's activities using company media and for work purposes; or private use, where the employee is given an email account for personal use; or mixed professional and private use.

DISTINGUISHING BETWEEN MODERATE USE AND MISUSE

Moderate and occasional use of e-mail for private purposes is admitted by law (unless, of course, it is expressly prohibited) and such use is socially widely tolerated. But the distinction between moderate (legally and socially acceptable) use and misuse (involving a breach of a contractual duty of good faith which may eventually become grounds for dismissal) is by no means easy to draw.

Contractual breach that may lead to disciplinary dismissal is usually based on the breach of contractual good faith and abuse of confidence in the performance of work (art. 54.2.d) WS). The conduct of the employee must in all cases be regarded as serious, taking into account various concurrent objective and subjective





circumstances. These circumstances include the existence of an express prohibition, criteria that are quantitative (for example, the number of messages sent) and qualitative (for example, the worker's position in the company as certain employees hold management posts in which they handle confidential information and others may be in charge of computer security systems), and considerations about the damage or harm done to the company (employees who connect to the Internet to download programs and stop others using an ADSL) or the offender's purpose (an employee who sends libelous or offensive e-mails). In addition to being serious, the employee's conduct must also be culpable without this implying that it was deliberate; mere negligence may be enough.

EVIDENCE OBTAINED THROUGH CORPORATE CONTROL

From the perspective of probative law there is a debate about whether evidence obtained through corporate control powers— for example, information obtained

Codes of conduct for the use of e-mail are increasingly common

by accessing the computer of a worker or the interception of an e-mail – should be regarded as illegal as it infringes the right to privacy (art. 18.1 Spanish Constitution). To be lawful, the worker must have prior knowledge of the powers of corporate control over computer devices and the company must have mechanisms in place to bring



Alumni have their say



LARA VIVAS SANZ
(LIC&MD 02)
Lawyer.
CUATRECASAS,
GONÇALVES
PEREIRA

“Lots of companies now use social networks to promote their activities and build their brands. However, the inappropriate use of these media entails a loss of productivity, endangers the security of corporate information of the company and may damage corporate reputation and image. Codes of conduct should include guidelines about the use of social networking sites.”



VÍCTOR MORALES
(LIC&MD 07)
Lawyer. **Abdón**
Pedrajas Abogados
y Asesores
Tributario

“In the last year of our degree we worked with Chupa Chups to draw up a draft code of conduct for proper professional use of the Internet and e-mail to safeguard IT security. Four years later, the need to regulate such issues has made these protocols commonplace in business.”



JOSÉ MIGUEL
MESTRE VÁZQUEZ
(LIC&MD 05)
Labour lawyer,
Sagardoy Abogados

“The entry of new information technologies into the workplace has triggered a growing number of legal disputes. In the U.S. specific regulation is required, since e-mail policies fail to cover the many issues raised. Meanwhile, the Supreme Court is providing employers with guidelines in rulings such as the one (*Quon v. City of Ontario*) on whether it is necessary to review the misuse by a police officer of a BlackBerry-like device.”

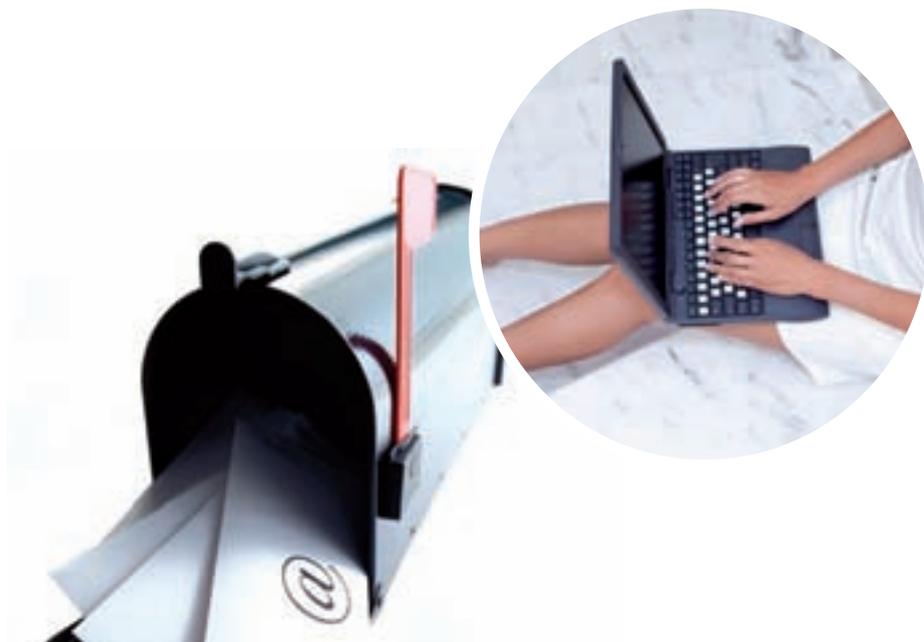
such powers to the employee's attention, with the terms of the employment contract or collective agreement, or simply an announcement on the company's notice board, being sufficient to that end.

In the event that the employee does not have such prior knowledge, evidence obtained will not infringe the employee's privacy only if their consent or judicial authorization has been gained or the computer is accessed with the safeguards provided for in the Workers' Statute and the doctrine of the principle

of proportionality (article 18 WS) (Labour Division of the Basque Country Supreme Court Ruling dated September 16, 2006), safeguards that ensure corporate control is

The worker must have prior knowledge of the powers of corporate control

performed in the presence of a legal representative of the workers in the workplace and during working hours, and with respect for the dignity and privacy of the worker. 



ESADE-URL LAW SCHOOL INSTITUTE OF FORENSIC EVIDENCE AND PROBATIVE LAW

Set up in September 2009 on the initiative of the Director General of ESADE, **Carlos Losada (Lic&MBA 81/PhD 03)**, and the former dean of the Law School, Dr. Pere Miroso Martínez, the Institute works in three areas:

TEACHING: course on Advanced Civil Procedure Law (5th ed.), course on Probative Techniques and Evidential Resources (2nd ed.).

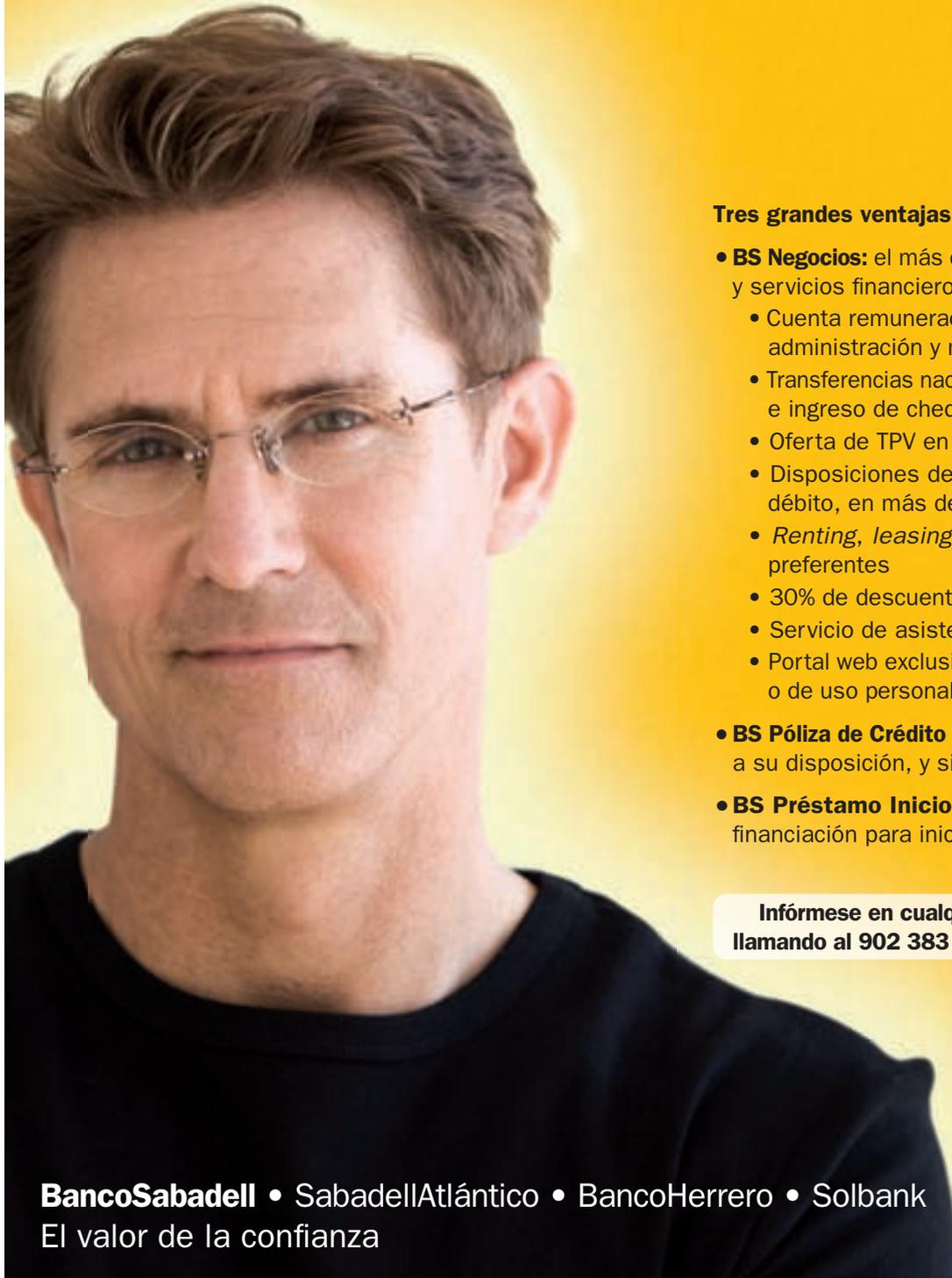
RESEARCH: several publications – *El interrogatorio de partes* (2007), *El interrogatorio de testigos* (2008), *La prueba pericial* (2009), *La prueba documental* (2010), co-edited by Drs. Xavier Abel Lluch and Joan Picó i Junoy, and the monograph *Curso de probática judicial* (2010), by Dr. Lluís Muñoz Sabaté.

KNOWLEDGE TRANSMISSION: the journal *Cuadernos de Probática y Derecho Probatorio*, edited by Dr. Frederic Munné Catarina and published as a supplement in the *Diario La Ley*.

The ESADE-URL Law School Institute of Forensic Evidence and Probative Law is helping to organize the Unijes 2010 Congress on Legal Evidence, which is to be held on 19, 20 and 21 July at the ESADE-URL Law School. The Institute's Board is made up of Drs. Xavier Abel Lluch, Lluís Muñoz Sabaté, Joan Picó i Junoy and **Teresa Duplá Marín (GP/DE 08)**.

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Ferran Adrià joins InnovaRH

ESADE and eleven Spanish companies set up think tank to research and foster innovation in talent management for companies.

The launch of InnovaRH, the pioneering think tank that gives Spanish companies the chance to develop and enhance their talent management, was attended by Ferran Adrià. The world-renowned chef argued before an audience of executives at ESADE that “European companies are afraid of failure, and the main challenge for innova-

tion now is to overcome this fear”. Adrià emphasized his commitment to the project which in his view will enhance business development in Spain and other countries. At the event, Francisco Biel, CEO of Siemens in Spain and south-west Europe, promoter of the idea and Chairman of InnovaRH, stressed that “talent is the most valuable

raw material that exists and we want to help companies and the economy in general uncover it and optimise it.”

Carlos Losada (Lic&MBA 79/PhD 03), Director General of ESADE, noted that this project “adds impetus to the development of innovation in talent, without which it’s impossible to be a groundbreaking company.” Researchers from ESADE and the InnovaRH companies have begun investigating a range of talent sourcing and management techniques under the academic guidance of Jaime Bonache, Professor of Human Resource Management at ESADE. InnovaHR is led by ESADE, Siemens and Villafañe & Asociados, and is partnered by Caja Navarra, DKV, Vodafone, Microsoft, MRV, Once, 3M, Novartis, Nestlé and Puig.



ESADE’s International Advisory Board has seven new members

ESADE’s IAB has been joined by Antonio Pérez, Chairman and CEO at Eastman Kodak; H.M. Nerurkar, Managing Director and CEO of Tata Steel; María Reig, President of Reig Capital Group; George Daly, George Daly, Dean of the McDonough School of Business at Georgetown University; Sue Cox, Dean of the Lancaster University Management School; Marja Makarow, CEO at the European Science Foundation; and Manuel V. Panigilian, CEO and Managing Director at First Pacific Company. The members of the International Advisory Board counsel ESADE about how it can tackle the challenges facing global business schools.





Prince and Princess of Asturias and Girona welcome ESADE Georgetown GEMBA students

Students on the second ESADE Georgetown University Global Executive MBA (GEMBA) programme were received by the Prince and Princess of Asturias in the Zarzuela Palace.

The party was headed by **Carlos Losada (Lic&MBA 79/PhD 03)**, Director General of ESADE, who along with the Chairman of Ramon Llull University's Board of Trustees, Leopoldo Rodés, accompanied the 29 students from 12 countries in this second class in the Audience Room at the Zarzuela Palace, where the Prince and Princess greeted them individually and posed for a group photograph before talking about

what the students had learnt on the programme. From June 2010 to July 2011, the GEMBA has been taught in six modules about business in a global environment in eight cities: Washington, Barcelona, Buenos Aires, São Paulo, Bangalore, Madrid, Moscow and New York. ESADE organizes this programme, addressed to executives with international experience, in conjunction with Georgetown University.

ESADE promotes business school hub in China

ESADE and the IE Business School jointly promote executive education and MBA programmes at the Shanghai Expo.

At the event, Santiago Íñiguez and **Alfons Sauquet (MBA 90)**, deans of the IE Business School and ESADE respectively, presented their schools to leading figures from China's top academic institutions. According to the ESADE Dean Alfons Sauquet, "China is a market in which 'Brand Europe' is somewhat blurred" and, therefore, "we should join forces" to jointly promote the image and quality of Europe's business schools. Sauquet argued that the experience of Spain and its business schools in the country's economic development

"could serve as an example for other Chinese regions undergoing development". He also highlighted the fact that Spanish business schools could "open doors" for Chinese companies with business interests in Latin America.

ESADE AND OTHER ASIAN SCHOOLS

ESADE's interest in Asia has led to four alliances with local schools: the Fudan School of Management (Shanghai), the Chinese University of Hong Kong, the Guanghua School



of Management (Beijing) and Tsinghua University (Beijing). In the case of the latter, and in conjunction with French school HEC, it is running an entrepreneurs and sustainable development programme at the Expo. Moreover there are more than 400 ESADE alumni working for Chinese firms.

The ESADE-Deloitte lecture series kicks off in Madrid

José Manuel Machado, Chairman of Ford Spain, and Guillermo Ansaldo, Chairman of Telefónica España, gave the first two talks.



Marcel Planellas (PMD 87), Secretary General of ESADE, **Pedro Navarro (MBA 67)**, Deputy Executive Chairman of the ESADE Foundation Board of Trustees, and Juan José Roque, Partner in charge of Products and Services of Deloitte, discussed with the Chairman of Ford Spain the position of the car industry in Spain at the first ESADE-Deloitte Lecture Series event. At the session, José Manuel Machado, Chair-

man of Ford Spain, argued the Government's 2000E scrappage scheme should be continued. He also pointed out that "tax rises are not good news as they may hit consumer spending and hence car sales." Furthermore, "the car industry is in no position to take on board this hike so it doesn't affect consumers as other industries have said they will, so we'll have to be more creative."

TELEFÓNICA ANNOUNCES INCREASE IN INVESTMENT

The second ESADE-Deloitte Lecture Series session was attended by the Chairman of Telefónica Spain, Guillermo Ansaldo, who announced that "this year we're going to be investing more in Spain than in 2009." He then went on to specify that "starting in the next quarter, if nothing comes up, we'll be stepping up investment mostly in mobile broad band and therefore in carrier networks to meet the rise in traffic." The session also featured Fernando Ruiz, Chairman of Deloitte, Pedro Navarro, Deputy Executive Chairman of the ESADE Foundation Board of Trustees, and **Xavier Mendoza (Lic&MBA 79)**, Associate Director General of ESADE.

Sant Cugat campus hall of residence opened

The Mayor of Sant Cugat, Lluís Recoder, has officially opened the Roberto de Nobili university hall of residence which can accommodate 185 students.

The new facility is on ESADE's Sant Cugat campus, itself opened in February 2009. The hall of residence can accommodate 185 students and is managed by the company Residencias de Estudiantes (RESA), which runs 24 other halls across Spain. The facility is designed to provide accommodation for students, faculty members and other members of the university community. It boasts 179 single studios with private kitchen and en suite bathroom and 3 double studios designed mainly for visiting professors, researchers or others who need to stay in Sant Cugat. Students living in the hall of residence come from 12 different countries including South



Korea, Russia, the UK and Canada. Construction finished in December 2009 and the hall has a total area of 5,568 square metres.

ESADE hosts two conferences about brands

The Brand Centre Annual Conference and the Brand, Corporate Identity and Reputation International Colloquium discussed brands as a way out of the crisis and set out the results of the most recent research respectively.



The Brand Centre Annual Conference was the venue for the presentation of the study *The Economic and Social Impact of Manufacturers' Own Brands*. The research, presented by **Josep M. Oroval (Lic&MBA 66/PMM 90)** and Toni Seijo, Director and Technical Director respectively of the ESADE Brand Centre, shows that manufacturers' own brands account for 7% of GDP, carry out 89% to total mass consumer product R&D and generate 5% of jobs in the country.

After the presentation of the results of the study, the Brand Centre Annual Conference held a number of panel discussions featuring Bernard Meunier, Vice-President and CEO at Nestlé Spain; Xavier Orriols, Chairman of PepsiCo Iberia; Javier Robles, Chairman of Danone S.A.; José Luis Bonet, Chairman of Freixenet; Maurizio Brusadelli, CEO at Kraft Foods Iberia; William Derrenger, Chairman and CEO at Kellogg's España; Fernando Valdés, CEO at Campofrío Iberia; Jordi Franch, CEO at Gallina Blanca Spain; and Juan José Landazuri, CEO at Grupo SOS. They all agreed that the "guarantee for

the future" for Spain's economy lies in consolidating its innovation and product quality model. They also think that building an international brand is "crucial" for coming through the crisis.

BRAND, CORPORATE IDENTITY AND REPUTATION INTERNATIONAL COLLOQUIUM

In addition to the Brand Centre Annual Conference, in April ESADE also hosted the Brand, Corporate Identity and Reputation International Colloquium. Organized by the Academy of Marketing's Scientific Committee and sponsored by the BBVA, the event was jointly headed by ESADE Doctors and Professors **Oriol Iglesias (Lic&MBA 98/PhD 06)** and Jatinder Singh. For three days more than 200 academics from around 40 countries presented their latest research into brands and corporate reputation at 28 talks. Attendees included Doctor Raj Srivastava, former strategist at Coca-Cola and Director of the Institute of Brand Science at Goizueta Business School, Emory University (Atlanta, USA).

'The Financial Times' ranks ESADE in the world top three for executive education

ESADE has moved up for the third year in a row in the Executive Education ranking drawn up every year by *The Financial Times*, published on 10 May 2010. This time round, ESADE was ranked joint third in the world with Harvard Business School for customised executive education programmes.

"Over recent years, ESADE has placed a great deal of emphasis on ensuring an excellent return on investment for companies investing in Executive Education," commented **Alfons Sauquet (MBA 90)**, Dean of ESADE Business School. "We're very pleased to have got into the global top three for these programmes," added **Jaume Hugas (Lic&MBA 94)**, Executive Education Director at ESADE.

Rank in 2010	Rank in 2009	School	Country	Programme Range	Quality of Education	Value for Money
1	1	Asia Corporate Education	U.S.A. / South Africa / U.S.A. / India	1	5	5
2	2	HEC Paris	France	1	5	5
3	3	ESADE Business School	Spain	1	5	5
4	4	Harvard Business School	U.S.A.	1	5	5
5	5	INSEAD	Singapore	1	5	5
6	6	Center for Executive Leadership	U.S.A. / Belgium / Singapore	11	10	11
7	7	Stanford School of Management	U.S.A.	11	10	11
8	8	London Business School	U.K.	11	10	11
9	9	INSETEC	Spain	11	10	11
10	10	INSEAD	France / Singapore	11	10	11
11	11	University of Pennsylvania - Wharton	U.S.A.	11	10	11
12	12	ESADE	Spain	11	10	11
13	13	London Business School	U.S.A.	11	10	11
14	14	ESADE Business School	France / Singapore	11	10	11
15	15	INSEAD	Spain	11	10	11
16	16	ESADE	U.S.A.	11	10	11
17	17	ESADE Business School	U.S.A.	11	10	11
18	18	ESADE Business School	Spain	11	10	11
19	19	ESADE Business School	Spain	11	10	11
20	20	ESADE Business School	Spain	11	10	11
21	21	ESADE Business School	Spain	11	10	11
22	22	ESADE Business School	Spain	11	10	11

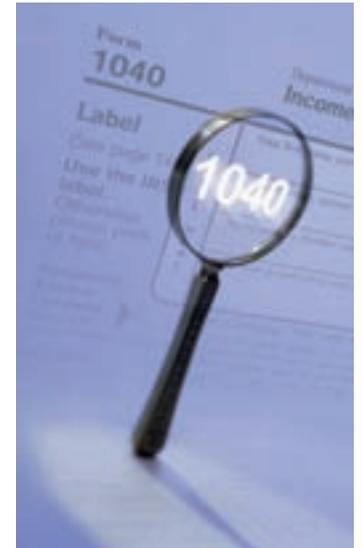


ESADE presents 50th anniversary book

The launch of *E50 Inspiring Futures* was attended by Salvador Gabarró, Chairman of Gas Natural-Unión Fenosa; **Carlos Losada (Lic&MBA 79/PhD 03)**, Director General of ESADE; and **Marcel Planellas (PMD 87)**, Secretary General of ESADE. The event reviewed the progress that has ESADE made during its first fifty years, half a century in which the school has worked to innovate in education, expand its geographic horizons and position itself as one of the world's best business schools. *E50 Inspiring Futures*, with a print run of 10,000 copies in Spanish, Catalan and English, consists of 200 pages divided into eight chapters that reflect the history of ESADE and the commemorations to mark its 50th anniversary



ESADE sets up five new research units



ESADE has continued to support research and development over recent months with the setting up of three new groups, a new monitoring centre and a research institute which are additions to its 15 existing research units. The GREF (Group for Research in Economics and Finance), Grecomar (Research Group on Brand and Consumption) and BuNeD (Business Network Dynamics Research Group) research groups, together with the Behavioural Studies Monitoring Centre and the Institute of Forensic Evidence and Probative Law, are the new research units that are to carry out research projects and help to generate new academic knowledge in different disciplines, research lines and specific areas.

Banc Sabadell signs agreement with the ESADE Foundation

The bank becomes the promoter group for ESADE's Group for Research in Economics and Finance (GREF).

Banc Sabadell and the ESADE Foundation have signed an agreement whereby the bank will make an annual financial contribution for the next four years to promote research projects in the field of economics and finance. Banc Sabadell becomes GREF promoter under the Research Support Programme. Thanks to this agreement, the GREF research group will have funds available to promote and publicise its research projects and initiatives in economics and finance. Banc Sabadell's contribution will also go to cover part of the production costs of the Financial Report, drawn up by lecturers in the Department of Economics at ESADE. In addition, each year a part of the funds will also be set aside

to fund research and teaching, thereby ensuring increased research activity and promoting the recruitment of lecturers. In recognition of its support, one of the meeting rooms on the ESADE campus in Sant Cugat del Vallès will be known as the Banc Sabadell Room.



The agreement was signed by Carlos Losada (Lic&MBA 79/PhD 03), Director General of ESADE, and Jaume Guardiola (Lic&MBA 80), CEO at Banc Sabadell



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More opportunities to take part **for Alumni and NGOs**



ALUMNI GIVING BACK IS NOW OPEN TO ALUMNI FROM THE LAW DEGREE OR RELATED PROGRAMMES. THE CHALLENGE OF THE PROJECT REMAINS USING ALUMNI EXPERIENCE, MANAGEMENT ABILITY AND COMMITMENT TO CONTRIBUTING TO SOCIETY FOR THE BENEFIT OF THIRD SECTOR ORGANIZATIONS.

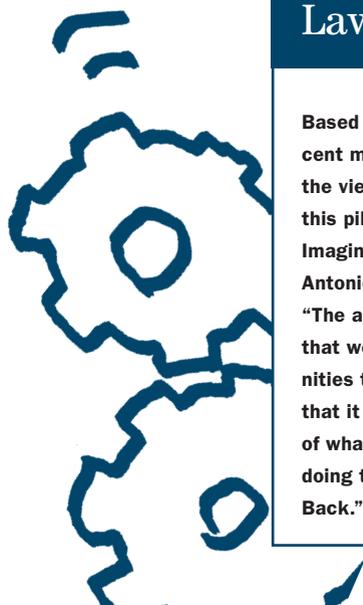
Alumni Giving Back is adding to the number of its consultancy and advisory projects. Thus in the 2009-2010 academic year work has already been done for 15 organizations, not only in Madrid and Barcelona but also in Lleida and Valencia, in order to keep on growing. Furthermore, over the last year the project has been opened up to alumni from the law degree and related programmes through consultancy work in response to the real need that nonprofits have for legal advice. Led by **Antonio Delgado (Lic&MD 00)**, it is a pilot scheme for the Planeta Imaginario Foundation that works for autistic children.

Lawyers doing their bit

Based on their experience over recent months, we wanted to find out the views of alumni who are part of this pilot scheme for the Planeta Imaginario Foundation.

Antonio Delgado (Lic&MD 00) says: "The alumni are very well aware that we've had educational opportunities that many others haven't, and that it is only fair to give back part of what we've gained. One way of doing that is through Alumni Giving Back."

For her part Marta Colacios (Lic&MD 06) says she became aware of the project when she joined the Law Club board this year: "I found out about the various activities alumni do and I wanted to use my legal expertise to help nonprofits which mostly carry out social and educational projects." In this pilot scheme she has helped to draw up the report advising on how to apply for government funding. The main reason that led Victor Morales (Lic&MD 07) to take part in



Alumni Giving Back is growing in Madrid



The ESADE Alumni Project has been progressively growing in Madrid, where there are already a large number of alumni involved.

Antonio Pérez (PMD 08), leader of the Help with Drug Addiction Foundation project, says that it is “a different way of actively partnering the third sector, providing our knowledge and business practice.” **Isabel Navas (PMD 08)** is taking part in the La Rueca project and says: “The Alumni Giving Back experience has been and is very positive and rewarding. For example, it has given me the chance to find out about the sector and get a different perspective which undoubtedly helps me in my normal job.” Working on the Norte Joven project, **Juan Navas (EMBA 07)** says like his colleagues that “the experience is 100% recommendable and fantastic, as you really see how the pro bono consultants’ work and projects help nonprofits.”

For further information about Alumni Giving Back, call us on 902 420 020 or email alumni.solidario@alumni.esade.edu.



ALUMNI GIVING BACK WHAT ELSE IS NEW: SOCIAL LAB, ONLINE CONSULTANTS AND CHOOSING TRUSTEES

Alumni Giving Back has also launched a new initiative called Social Lab. Developed and led by the Institute for Social Innovation at ESADE, it offers new opportunities for volunteer work for Alumni through support for the implementation of social entrepreneurship initiatives. In addition to Social Lab, Online Consultants is a new remote technology volunteer work tool to be launched next year. The

centrepiece of the project is an online advisory service through which NGOs can have their queries answered by volunteer professionals specializing in different subjects.

Also new is the identification and selection of NGO trustees. The idea is that volunteers who want to continue working and cooperating with nonprofits should be put forward as members of NGO boards of trustees. 

From left to right: Antonio Delgado (Lic&MD 00), Juan Carlos Quero (Lic&MD 09), Marta Colacios (Lic&MD 06) and Víctor Morales (Lic&MD 07), participants in the pilot scheme run by the Planeta Imaginario Foundation



the Alumni Giving Back project is “being able to counsel organizations you don’t normally find in a law firm.” **Juan Carlos Quero (Lic&MD 09)** says: “It is extremely important to be aware of the monopoly we lawyers have in certain types of activities and the responsibility that comes with it. In addition, there are many who do not find the way to take part in actions like this or the final push that gets them to do it. Hopefully

Alumni Giving Back can be, for many, a platform that allows them to turn good intentions into deeds.”



‘Sponsorship and Patronage in Times of Crisis’

SPEAKER: Diego Torres (Lic&MBA 88), Professor in the Department of Business Policy at ESADE

Sponsorship and patronage in today’s economic context, the motivations behind – and potential benefits of – these activities, and the strategies and challenges that they involve were some of

the issues reviewed at this new Refresher Programme session. During his talk, Professor Torres also listed the 10 key points in successful sponsorship strategy: have clear goals and ask yourself,

“Why sponsorship?”; clarify the driving notion that you wish to transmit; choose a sponsorship agreement that provides value for your customers; differentiate your company; increase extensibility (i.e., the sponsorship must achieve economies of scope); use active communication; keep your eye on the budget; work on internal aspects (i.e., the agreement should motivate employees); be focused rather than spreading yourself around in multiple sponsorship agreements; and finally, be perseverant, since results require time.

View the video summary at www.esadealumni.tv
Members only: view the complete video of the session at www.esadealumni.net



‘The Flight of the Golden Sparrow’

SPEAKER: Jatinder Jit Singh, Assistant Professor in the Department of Marketing Management at ESADE, led this recent Refresher Programme session.



View the video summary at www.esadealumni.tv
Members only: view the complete video of the session at www.esadealumni.net



India has become one of the major players in the world economy. To talk about this country, known in ancient times as the “golden sparrow”, Jatinder Jit Singh, Assistant Professor in the Department of Marketing Management at ESADE, led a session focused on the Indian market, highlighting its diversity, its key demographic

trends, the development of its middle class and the business opportunities that it offers. He noted that India’s population is expected to balloon to 1.4 billion by 2025, and this will make for one of the world’s most interesting and diversified markets. He said the size of the “deprived” class would shrink by half, and conse-

quently the middle class would grow along with the purchasing power of the “globals”, that is to say owners of large industrial businesses, landowners and high-ranking executives and politicians.

Attendees have their say

● **PAU GUARRO (Gestión de Personas y Dirección de Equipos 09) Engineering**

“It’s important in our sector to know about forecasts for the Indian market as it will offer many opportunities over forthcoming years.”



● **ÒSCAR SERRET (EMBA 08) Engineering**

“The session helped me to understand what’s going on in India, one of the most important emerging markets in the world and perhaps also one of those most similar to the west.”



● **YALÇIN DERELI (GESTIÓN INTERNACIONAL 10) Student**

“The session was useful because it provided further information about India, and as a trade student I’ll shortly be beginning a research project on the country.”



17th Venture Capital Forum: Debt Restructuring



The processes of debt renegotiation and liability restructuring were the topic of ESADE Alumni's 17th Venture Capital Forum. Focussing on the fact that highly leveraged companies are facing the crisis with concern about the evolution of their sales figures and the tension that comes with debt, the forum featured **Miguel Trias (MBA 89)** and **Héctor Bros (EVV 07)**, partners at Cuatrecasas, **Pere Viñolas (Lic&MBA 86)**, CEO of Inmobiliaria Colonial, and Manuel Zulueta, CEO of Atlas Capital. At the start of the session, Luisa Alemany, Assistant Professor in the Department of Financial Management and Control at ESADE and Director of the ESADE Entrepreneurship Institute, shared some statistics on venture capital in Spain.

SPONSORED BY



V Women and Leadership Forum Women and Leadership Forum with Carme Rusalleda

HER SANT PAU RESTAURANT, IN SANT POL DE MAR, HAS THREE MICHELIN STARS.



View the video summary at www.esadealumni.tv
Members only: view the complete video of the session at www.esadealumni.net

The woman who is today one of the world's most famous chefs began her talk by looking back at the start of her career in a small family-run shop which led on to opening a small restaurant with her husband at Sant Pol de Mar at the end of the 1980s. Rusalleda, who has won 23 top awards, including the National Gastronomy Award, the FIDEM award for female entrepreneurs and the Gold Medal of Fine Arts, said that "the key factor in those years was consistency". She then moved on to the present and set out some of the dishes on the menu at Sant Pau in Sant Pol de Mar. "We are trying to have fun with the cuisine, and to put across how much we love it," she pointed out. In the final part of her presentation, Carme



Rusalleda turned to why she opened a restaurant in Tokyo six years ago. "We dismissed the idea at first because we couldn't see how it would work", she said, "but after a visit, our point of view changed because of the personal challenge that it would set us, and also because of the freedom we would have to create our own dishes."

Attendees have their say



MARTA BELLOBÍ (MBA 02)

"I am passionate

about cooking and the topic of women and female leadership. I found Carme Rusalleda's talk excellent from the experience standpoint."



MONTSE ORTEGA (MDMC 08)

"The thing that impressed me

most was the message that without a good team you won't get anywhere. I'd also stress the idea that to be an entrepreneur you have to have a lot of enthusiasm for your project."



MÒNICA SORIANO (MDMC 08)

"My takeaway

was the need to believe in the project, because if you don't add love or the knowledge acquired over the years, it's not worth doing."

More information and photos at www.esadealumni.net

→ Alumni Activities → Refresher programmes → Forums and conferences

ESADE's 'Economic Report 2010'

'H hour' for the Spanish economy

JOSEP M. COMAJUNCOSA FERNANDO BALLABRIGA



Director and Professor of the Department of Economics at ESADE. He has a PhD from the University of Minnesota (USA) and has been Economic Advisor to the European Commission and Policy Research Advisor to the Bank of Spain.



Associate Professor of the Department of Economics at ESADE. Degree in Economics from the Autonomous University of Barcelona. Master of Sciences and PhD in Economics from Princeton University (USA). He has been Professor of Economics at Pompeu Fabra University (1991-96) and at ESADE since 1996.

ESADE'S 'ECONOMIC REPORT 2010' REVIEWS THE KEYS TO THE WORLD, EUROPEAN AND SPANISH ECONOMIES AND SHOWS THAT, AS WITH THE IMPACT OF THE CRISIS, THE INCIPIENT RECOVERY IS BEING UNEVEN WORLDWIDE. EUROPE IS FACING THE FIRST CRACK IN ITS ECONOMIC AND MONETARY UNION WHILE SPAIN IS ADDRESSING ITS OWN PARTICULAR CRISIS AND HAS ONE OF THE MOST UNCERTAIN OUTLOOKS.



The world economy has entered 2010 with prospects for recovery after the collapse of 2008-2009. This recovery is incipient and uneven and comes from unprecedented tax and monetary stimuli, whose timetable for withdrawal will be the subject for debate in 2010. Unresolved are the two basic issues underlying the outbreak of the crisis: the financial system and its reform and the correction of global imbalances in foreign trade accounts, with the United States and China as key countries in the latter case. Both issues will be the focus of economic debate in the near future, and the sustained recovery of world economic activity will depend on their satisfactory solution.

FIRST CRISIS OF THE SINGLE CURRENCY

In this global context, the European Union is discussing how to repair the first crack in its EMU. Since its introduction in 1999 the single currency has shown its advantages, but now more than a decade later, its drawbacks are starting to appear. The problem consists of the existence of strong foreign trade imbalances in Member States who can no longer correct them by using their own monetary and exchange rate policies. The tension generated has raised fresh doubts about the viability of the single currency project, the most ambitious to be undertaken in the process of European integration.

ANALYSIS

Clearly the issue is important and will also be the focus of

The distinction between fixed and temporary contracts has to be got rid of and we have to find a contract applicable to all

debate in the near future. Especially significant has been the case of Greece, which has finally needed a bailout from other countries in the euro area against a backdrop of financial turbulence in which the markets demanded progressively higher rates to buy the country's bonds in the light of concerns about whether Greece would be able to meet its obligations. In this European and global context, Spain is struggling to restore its economy. With the worst predictions about the world economy at least temporarily overcome, citing the international crisis as the cause of our problems no longer works and Spain is clearly confronting its own special crisis. The diagnosis is very serious: a heavily indebted country with its income generation model damaged. Faced with this diagnosis the response has been and continues to be inadequate. The resort to borrowing by government is exacerbating foreign debt and taking the Spanish economy towards high-risk areas. Fiscal measures and structural reform to ensure debt solvency are already in-

evitable. In the 'Economic Report' we suggest four courses of action: reducing the deficit,

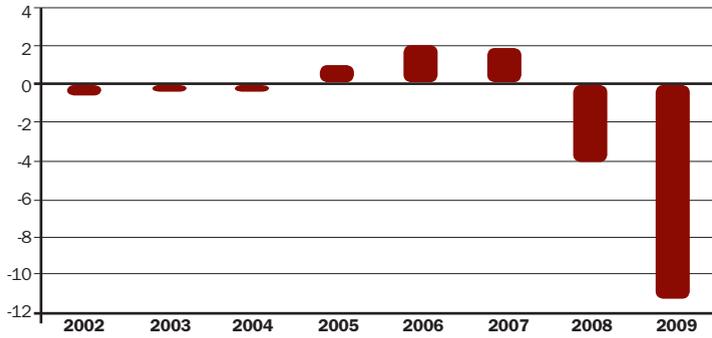
reforming the labour market, reforming the financial system and enhancing corporate social responsibility.

CUTTING PUBLIC EXPENDITURE

Cutting the deficit to the 3% of GDP required by the European Commission calls for a significant reduction in public spending. And, more specifically, current spending, leaving room to maintain and even increase public investment in infrastructure construction and to bring in tax incentives to encourage businesses to invest in strategic sectors that

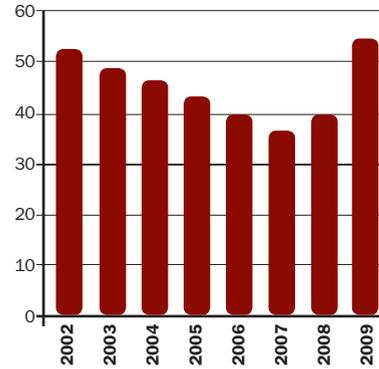


SPAIN'S PUBLIC DEFICIT (% GDP)



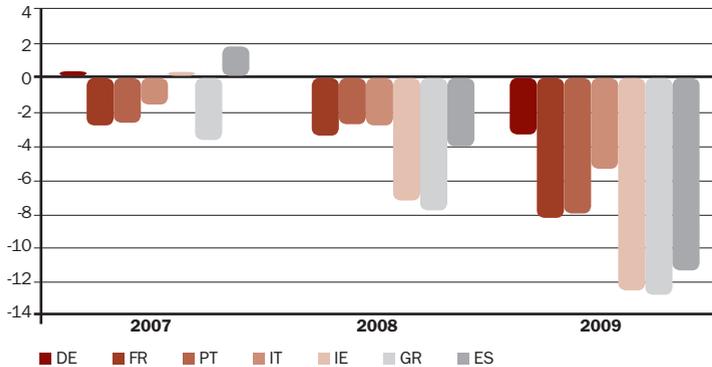
SOURCE: EUROPEAN COMMISSION

SPAIN'S PUBLIC DEFICIT (% GDP)



SOURCE: EUROPEAN COMMISSION

PUBLIC DEFICIT (% GDP)



SOURCE: EUROPEAN COMMISSION

can be the driving force of the economy after the exhaustion of the construction sector. In order to significantly reduce public expenditure, Spain needs to think seriously about how many civil servants it can afford and the total salaries it can meet under this heading. Consideration should also be the introduction of co-payment mechanisms for health care and state education, and the need to reduce early retirement or put back the retirement age. These are all painful measures, but the maths leaves no room for doubt. And if reforms are not undertaken quickly to restore early growth and Spain has to ask other countries for help, they would then be imposed from the outside without the possibility of achieving the social consensus needed to carry out such far-reaching changes.

LABOUR MARKET

Another unavoidable area for action is the labour market. The Spanish economy cannot afford to have its unemployment rate going over 20% whenever there's a recession. It cannot afford it due to the social cost involved for millions of families who see their jobs disappear, due to the uncertainty experienced by many others who are afraid

of losing theirs, and due to the economic cost in terms of unemployment benefits, which obviously have to be paid to ensure a minimum level of purchasing power for those on the dole. The distinction between fixed and temporary contracts has to be got rid of and we have to find a contract applicable to all that combines the security of a reasonably stable job and the flexibility required so that companies do not have to adjust by way of dismissal. This would involve wage reviews being made at a level closer to the company and being closely linked to productivity. Furthermore, the distinction between fixed and temporary contracts is not only unfair but it is also inefficient. Most young people have temporary contracts and companies will

Fernando Ballabriga and Josep M. Comajuncosa, professors in the Department of Economics at ESADE, with Alfons Sauquet (MBA 90), Vice-Dean of ESADE (in the centre of the photo), during the presentation of ESADE's Economic Report 2010, sponsored by Banc Sabadell



not spend on training if they know that their contractual relationship with these workers will be short lived. In fact we might even be losing the battle of human capital in the younger generations. The third area of action is the financial system. It was barely affected at the beginning of the crisis because it had not bought toxic assets derived

similar in kind to Greece's. It has to carry out a fiscal adjustment to reduce its public deficit at a time when it has not yet emerged from recession. The figures for Spanish public debt are not worrying (although those for private debt are), and the markets should not be leery about the country's ability to pay, but in the current context

of turbulence and speculative attacks you cannot rule out an important increase in the interest rate for government bonds in international markets that would bring us dangerously close to a Greek scenario. It is for this reason that the pressure to carry out the reforms mentioned above is even greater. It is H Hour for the Spanish economy. 

The Spanish economy cannot afford to have its unemployment rate going over 20% whenever there's a recession

from subprime mortgages. But then it turned out it had its own toxic assets: those derived from the bursting of the property bubble. To avoid posting outstanding loans to developers and construction companies as losses, the financial institutions have taken over these companies and their properties. And they are recorded at market value at a time when prices have still not fallen as far as is normal after a property bubble bursts. This is considerably reducing the flow of credit to households and small enterprises and hence hindering economic recovery.

And finally Spain needs to enhance corporate social responsibility. Companies must put in place strategies that improve productivity and increase growth potential rather than prioritizing short-term profit. In the most recent boom period this is what happened in the construction sector, but not only there.

Although of a very different magnitude, the Spanish economy has a problem



To find out more

The ESADE Economic Report, April 2010 drawn up by the Department of Economics at ESADE in partnership with Banc Sabadell, is available in PDF format at:
<http://www.esadealumni.net/ea/activities/publications>





Taking **good photos** has never been so easy!

The new Olympus E-PL1 camera features SLR quality in a light and compact body.

In 1959 **Olympus** revolutionized the world of photography with the introduction of the **Olympus PEN**. This revolutionary model was based on a simple idea: **creating a small camera as easy to use as a pen**. Today, the legend lives on in digital format with the launch of this stylish retro model that offers endless possibilities and is very easy to handle. With great features like **HD video** and the amazing **Artistic Filters**, you'll be able to take stunning photographs. The body of this model has **100% stabilization** to avoid blurring with any lens.



OLYMPUS

www.olympus-europa.com/pen

Combining **SLR quality** with a compact design, this camera allows you to create innovative and exciting photos to preserve the best moments in your life.

ITS MAIN FEATURES ARE

- **EASY HANDLING**

The **E-PL1** is the ideal camera for those who love taking pictures, but don't have the time to learn complex technical concepts. Its new "**Live Guide**" menu allows users to get the same results provided by an SLR camera in "manual" mode, simply by sliding the cursor over its intuitive side tools.

- **CREATIVITY**

Photo retouching on your computer is no longer necessary thanks to the six **artistic filters** included in the new **E-PL1**.

- **HIGH DEFINITION VIDEO**

Recording **HD video** is another of the strengths of this small but powerful camera. Thanks to its sensor, video recording is superior to that provided by conventional video cameras, giving you high image quality and an extraordinary depth of field control.

- **A COMPLETE SYSTEM**

The **E-PL1** can be equipped with a wide range of lenses, from super zoom to wide angle.



Attracting more talent and promoting equality of opportunity is our challenge

Campaign for Scholarships 2010

ESADE OFFICIALLY PRESENTED ITS CAMPAIGN FOR SCHOLARSHIPS AT THE ALUMNI ANNUAL CONFERENCE ON 22 APRIL. IT IS ESADE'S FIRST INSTITUTIONAL DONATIONS PROGRAMME ADDRESSED TO INDIVIDUALS.

A group of student volunteers at the launch of the Campaign for Scholarships

The goal of this ambitious project is to substantially increase the ESADE Scholarship Fund. To that end the campaign is calling on alumni, students, faculty and staff at ESADE to support it. We want this to be a great joint project open to all because the sum of many contributions could mean lots of scholarships. At present ESADE allocates €1.3 million to scholarships per year. The goal is to achieve an annual figure of €5 million which will enable us to increase the proportion of scholarship holders in university programmes to 30%, as well as to give scholarships to all students on doctoral

programmes and increase the average amount of scholarships for MBA students.

"If I donate €200 and he gives €200, and she gives €200 and he gives €200... that soon builds up to a great joint project." says David Ruyet (EMBA 07)

ESADE's Campaign for Scholarships is designed to attract more talent to its classrooms and foster equality of opportunity so that someone's financial position does not prevent them from accessing quality education. Talent is an essential resource for creating social and business value. Sign up for the challenge. Together we can make a big impact on the Scholarship Fund.



You can take part in the Campaign for Scholarships up to 31 December 2010 at www.mueveesade.com.

David Ruyet
(EMBA 07)



First ESADE Foundation annual donations programme

The scholarship campaign is ESADE's first institutional donation programme. However, over decades and in some cases centuries, the elite international academic institutions with which ESADE competes have had fundraising programmes in place that are of great importance in their financial structures. Below we will set out the reasons behind ESADE's decision to start up its own annual donations programme.

WHY?

"Because a good student who wants to study at ESADE shouldn't be left out due to lack of money."
Ramon Malet (MBA PT 86)

Over the last decade, ESADE has carried out an ambitious internationalization plan that has led to it being ranked among the top 20 schools worldwide. Today ESADE is competing in the international league of prestigious academic institutions and it is now crucial to obtain alternative sources of income to maintain its position in a more complex global market. The international elite institutions with which we compete can set aside more resources than ESADE to attract the best lecturers and students and to implement research projects. In addition to tuition income which leaves little or no scope for investing, these institutions also have donations from companies and individuals.

In the 2008/09 academic year, ESADE received €4 million in private contributions which were used mainly for research and faculty, endowment (a capitalized fund from which only the interests are used to finance a variety of projects) and scholarships. In the same period Harvard (USA) and Stanford (USA) received \$60 million and \$64 million in donations from companies and individuals, and HEC (France) €11.5M.

WHEN?

"The alumni of the top international schools have been making donations for years. Now it's our turn."
Enric Colet (Lic&MBA 81), professor at ESADE

The Campaign for Scholarships will be open until 31 December 2010. It is in turn part of a larger donations programme which provides other donation options and is designed to be ongoing. The donations programme allows alumni to choose where their donation goes and they can decide to renew their commitment each year, although it is of course important to achieve stable annual commitments to ensure the continuity of projects over the medium and long term, as is the case with scholarships.

WHO?

"One of the first donations Harvard received was a cow given by a farmer so that students could drink milk. That was more than 200 years ago and today Harvard is one of the academic institutions in the world that receives the largest number of donations from its alumni per year."
Anna Diaz (PMD 08)

ESADE does not expect to take in the same amounts as other schools with decades of philanthropic tradition behind them. At this early stage the most important thing is to get the message out to our 38,000 alumni about the donations programme. We want it to be a joint project involving alumni, faculty, students and staff and for ESADE to become the European school with the highest level of participation by its alumni in programmes of this kind. If we can get 20% of people to contribute each year, then we will have succeeded.

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Second session on economic prospects 2010

The reordering of the financial system: banks and savings banks

ANALYSIS OF THE ECONOMIC OUTLOOK FOR FORTHCOMING MONTHS NEEDS TO KEEP A CLOSE EYE ON THE FINANCIAL SYSTEM. THIS IS ONE OF THE LESSONS FROM **JESÚS PALAU (LIC&MBA 71)**, ASSOCIATE PROFESSOR OF THE DEPARTMENT OF FINANCIAL MANAGEMENT AND CONTROL AT ESADE, AND F. XAVIER MENA, PROFESSOR OF ECONOMICS AT ESADE.

The keys according to Jesús Palau, Associate Professor of the Department of Financial Management and Control at ESADE

- **Taking risks:** on the basis that the poor should not have to bail out the rich, risks must always be taken with equity.
- **Separate two types of banks:** in particular, differentiating between banks giving loans and investment banks.
- **No credit derivatives:** the prohibition of credit derivatives would entail the obligation to declare positions and act with market-to-market procedures with daily margin adjustments in accounts held with central banks under their supervision.
- **Hedge funds with equity:** thus requiring them to act entirely with 100% equity, or at least not allowing them to be financed by any kind of financial institution or investment or pension fund. Also, financial institutions should have a greater proportion of equity than they possess today.
- **Fairer earnings:** they should be set using guidelines, such as banning stock option incentives, tying incentives to the term of transactions and default, fixing upper limits or, failing that, a tax rate above a certain threshold. In addition, the voting rights of minority shareholders should be represented by investor agencies or by the central bank.
- **Reduce incentives:** if we don't reduce incentives we run the risk that the financial system will play with us.
- **Greece and the reduction of incentives:** the financial bailout package for Greece was equivalent to 13% of GDP in the European Union and now the financial system is attacking Greece. A good example to show that if we don't reduce incentives we run the risk that the financial system will play with us. 



The keys according to F. Xavier Mena, Professor of Economics at ESADE

- **Global financial crisis:** the public bailout of nearly 700 financial institutions around the world marks the end of the deregulation of financial markets in the 1990s (the “Greenspan Put”, repeal of the Glass-Steagall Act).
- **Recovery risks:** fiscal deficits and expansionary monetary policies threaten a sovereign debt crisis, which pushes interest rates up and may cause disruption in the money and credit markets and in medium-term inflation expectations.
- **Different world:** the new regulations promoted by the Obama Administration and the Basel Committee will put pressure on bank balance sheets in terms of size of institutions, capital requirements, liquidity requirements and leverage ratios.



- **Private and public debt:** the Spanish economy is undergoing a far-reaching process of deleveraging of households, businesses and financial institutions, to which must be added the urgent need for public deficit reduction.
- **Banks and savings banks:** exposure to the property sector has emerged as a credit problem, which calls for strong provisions, refinancing, awards, dation in payment and substituting debt for equity, which will lead to mergers between institutions.
- **Structural reforms:** the Spanish economy needs reforms in its labour market, financial sector, public sector, etc. as necessary conditions for ending the crisis. ☺

ESADE Alumni: debate about the economy

Jesús Palau and Francesc Xavier Mena presented their arguments at the second session on economic prospects 2010 organized by the ESADE Alumni Finance Club under the title *The reordering of the financial system: banks and savings banks*. As in the first session, the event generated great expectation among alumni. Further information is available at:
www.esadealumni.net/ea/alumni_network/functional_sectorial_clubs/finance_management_control_club/description_past_events?id_evento=146161





Kenneth Morse, founder of the MIT Entrepreneurship Center and professor on the ‘Corporate Entrepreneurship and Open Innovation’ course at ESADE

“ESADE’s culture reminds me a lot of MIT’s”

Together with Henry Chesbrough and Wim Vanhaverbeke, Ken Morse leads the Corporate Entrepreneurship and Open Innovation course, held in June at the ESADE campus in Barcelona.

How did you establish contact with ESADE?

Over recent years I have been travelling around Europe via Denmark, the Netherlands, northern Italy, Germany and Barcelona. This is where I noticed that many entrepreneurs have studied at ESADE and have lots of ambition and talent. For this reason, I was immediately attracted by ESADE’s culture, because it reminds me a lot of the

Massachusetts Institute of Technology: the culture of being a challenger and not a defender.

What in your view would be the true formula for innovation?

My definition of innovation and the meaning of the concept of entrepreneurship and its implications actually coincide with that of other lecturers at ESADE. In particular, we define innova-

Forthcoming programmes

Open Innovation and Corporate Entrepreneurship

Barcelona, from 14 to 18 June 2010
(in English)

Program for Management Development - PMD®

Barcelona-Madrid-Boston, from 21 June to 29 October 2010 (in English)

Embracing Design Thinking to Seize New Market Opportunities

Barcelona, from 28 June to 1 July 2010
(in English)

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Barcelona, St. Gallen and London, from 23 August 2010 to 23 May 2011. In partnership with St Gallen University. 10 intensive modules (in English)

More information

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Kenneth Morse, a leading international guru

Professor Kenneth Morse is the founder of the largest centre for entrepreneurs in the world: the MIT Entrepreneurship Center at the Massachusetts Institute of Technology (MIT), based in Boston. He was its director for 13 years and has extensive international experience in the training of entrepreneurs and in turning innovation into a profitable business. He has played a key role in launching projects with entrepreneurs in the field of high technology, including 3Com Corporation and Aspen Technology. Morse is a member of the Council on Foreign Relations (New York) and the Cercle Royal Gaulois Artistique & Littéraire (Brussels). He is on the advisory board at Polytechnos Venture-Partners (Munich), Rudyard Partners, LLC (Boston) and Fund III (Silicon Valley) and is also a consultant to global companies such as China Capital Ventures and Darby Overseas Investments. He has a degree in Political Science from MIT and an MBA from the Harvard Graduate School of Business Administration.

tion as the sum of invention and marketing. Furthermore, apart from invention and innovation, other key issues such as idea and impact are part of the process of building a company.

Based on this definition, who is the course you teach at ESADE addressed to?

Especially to businesses and new entrepreneurs who operate in an environment of open innovation and also to people who are setting up new companies based on cutting-edge technologies. But it is also designed for managers responsible for implementing new business models. Plus this course is unique because it is run in partnership with HiT Barcelona (The House of Innovation and Technology), directed by Josep Piqué, and in which Henry Chesbrough, Wim Vanhaverbeke, myself and my wife Laura are involved.

What impact does an economic crisis have on innovation?

I think that in every crisis there is always an opportunity. That's because, despite the fact that it takes courage, it can be a catalyst for significant change, and a great time to start a new company. Basically because expectations are realistic, recruiting talent is easier and there is more office space available at reasonable prices.

What is the key to overcoming the fear some businesspeople have and dealing with internationalization?

If you believe in your product, it provides significant value and you're also passionate about the project, you just need to map out a business plan and find people who you don't know to work with you. You should only think, for example, about the Nike slogan "Just do it" and have it clear in your mind before hiring someone that it is the founders who have to do the work to get the company off the ground.

"Innovation is the sum of invention and marketing"

Finally, what message would you give to those getting ready to become entrepreneurs?

My advice to ESADE MBA students would be first to get a job where they can learn how to sell. In fact, most CEOs of companies come from the sales side and you can't create any business if you don't know how to sell, as entrepreneurs are always selling their product both to customers and to prospective employees and investors. 

The ESADE MBA: International Case Competitions



Doing a programme like the MBA is a complete experience. From a foundation of challenging academic content, the self-motivation and creative thinking of our students generates lots of additional activities that enrich their intellectual training and life experience.

As an example of this, in April several teams made up of The ESADE MBA students took part in and won various international

Case Competitions, in which their creative thinking, capacity for strategic innovation and engagement with corporate social responsibility found

their reward. We are especially proud of this recognition, based on the values embedded in the DNA of our MBA programmes. [E](#)



ESADE-IESE ADIDAS CASE COMPETITION

Thirty-one teams took part in this competition organized for ESADE and IESE MBA students on 19 April in Barcelona, with three from each school making the cut. To decide the winner, the groups had to present strategic solutions to ADIDAS business problems before a jury made up of company officers and lecturers from both schools. One of ESADE's teams, consisting of **Andreas Andresen (MBA 11)** and **Matthew Smith (MBA 11)**, from Germany and the UK respectively, came first. But ESADE also made a clean sweep in the competition as it also came second and shared third spot with one of the IESE teams.

GEORGETOWN STRATEGY WORLD CUP

Our students also walked off with first prize at this annual strategy competition run by Georgetown. The Georgetown Strategy World Cup featured 29 teams from 11 business schools including Yale, Columbia and Cornell.

After the first round, which consisted of an abridged version of a case in which the teams had to make a brief presentation setting out their analysis and recommendations, the top five teams were invited to Washington to take part in the final. They had four weeks prior to the final to prepare an analytical response to a con-



temporary business challenge. The jury praised their creativity, interpretation and presentation skills together with their overall involvement. Finally, our team made up of **Paul Fattinger (MBA**

11) from Austria, American **Paul Pick-Aluas (MBA 11)** and the German **Hans A. Clement (MBA 11)** came back to Barcelona with \$10,000 in cash awarded to the winners.



SOCIÉTÉ GÉNÉRALE CITIZEN ACT

Widely seen as the Corporate Citizenship Business Competition par excellence, the Citizen Act is an innovation strategy game that tests students' business experience and creativity. It is addressed to people who believe that banking is more than just financial transactions and value the

social impact of business.

The most recent edition was held in Paris on 15 April. **Bas van Ulden (MBA 11)**, **Louise Ralston (MBA 11)** and **Tanvi Savla (MBA 11)**, from Holland, the USA and India, took part in the competition, based on the design of the "banking of the future" with another 181 teams from 27 countries, and also managed to come first.

Spanish courses at ESADE: the real Spanish experience



BACK IN THE 60'S, THE PRESTIGIOUS BUSINESS SCHOOL CAME TO THE RESCUE OF LOCAL BUSINESSMEN, AND TAUGHT THEM ENGLISH TO PERFORM INTERNATIONALLY. TODAY, ESADE HELPS FOREIGNERS WHO LIVE AND WORK IN BARCELONA TO IMPROVE THEIR SPANISH.

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ESADE's Executive Language Center offers prime Spanish language courses, not only to foreign students already enrolled in any of the Law or Business Programmes, but also to anyone strictly interested in learning Spanish.

One strong selling point of ESADE-ELC is the quality of its teachers. Delia Castro, Director of the Spanish Department, used to be the Academic Coordinator of the Master Programme for Teachers of Spanish as a Second Language at the Universitat de Barcelona.

In the Spanish Programme, the Semi-intensive courses have been gaining popularity. These classes are held twice a week, mornings and afternoons and we offer general and business Spanish. The group size is a maximum of 12 students per group which facilitates individual attention. Start dates are October 2009 and there are preferential rates for ESADE alumni.

"We believe in student-centered education -claims Alex F. de Castro-, so we try to assist our students along their Spanish language and culture learning process. And here's one last added value: students also realise how privileged they are to learn so much from one another.

At any Spanish class, it is hard not to find out valuable information about different countries and professions".

As part of the research to write this piece, a survey was distributed among the students. Some of their answers tell us more about their expectations before joining ESADE, their Spanish learning process and their impressions on Barcelona as a whole:

What do you like about the course?

"The constant changes of pace, methods and activities. My concentration never decreases".

"The fact that there are not too many students. Its relaxed atmosphere, we feel no pressure to learn".

"The fact that the teacher knows French or English to make relevant comparisons".

"The discussions among students make it very interactive".

Name a useful word or expression that you learned recently.

"I love the word palomitas, I find it very poetic, a good example of creativity among Spanish people".

"Dormirse en los laureles". "Comida para llevar". "Any business Spanish vocabulary".

"Pasar el bulto".

"Ojalá".



Name one thing you didn't expect about Barcelona

"The expensive prices of housing".

"The fact that Catalan language and culture was so important"

Why did you choose to learn Spanish in ESADE?

"My boss told me it is the best Language School in town. She herself learned English here".

"It is a strategic partner for my university, back in the US".

"Because of its reputation and its good price-quality ratio". ☺

For further information please check our website www.esade.edu/spanish or contact spanish@esade.edu 900 180 358 or 934 952 095

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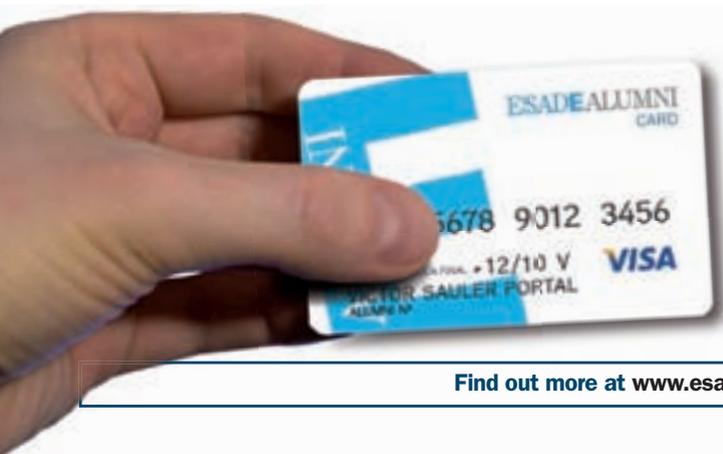
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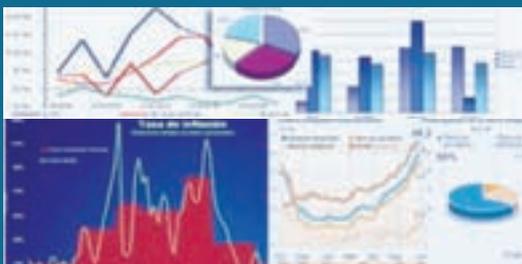
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Careers portal

Helps members to manage their careers, access to CVs and job offers, publication of job offers and careers guidance.



Online conferences

Lets you view the most interesting sessions whenever you want. You'll find them at www.esadealumni.net in the account of each event.



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Daily summary of news items published in business and national newspapers sorted into 22 sectors or functional areas. Option of customized press dossiers.



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There are also other benefits with Catalana Occidente, Twain, ESADE Executive Language Center, Avancar, Disfruta&Verdura, etc.

Find out more details about these and other **special agreements** that are regularly posted on www.esadealumni.net in the Benefits section.

Class reunions



MBA PT 98 – 6 May 2010



30th anniversary MBA 80 – 15 April 2010



PCDD Caixa Manresa – 16 April 2010



Lic&MBA 86 – 29 April 2010



5th Anniversary MBA PT 05 – 30 April 2010



Lic&MBA 84 – 29 April 2010



**Trip to Morocco EMBA 09 (Madrid) –
From 27 March to 3 April 2010**



SEP 08 (Madrid) – 20 April 2010



EDIK 89 – 6 May 2010



Visit to the MNAC EMPA (all classes) – 15 April 2010



10th anniversary EDIK 00 – 15 April 2010



Weekend at Vallderoures (Teruel) Lic&MBA 67 – 9 April 2010



Cocktail and graduation party MBA FT 10 – 20 and 26 March 2010



5th Anniversary Lic&MBA 05 – 19 March 2010



MBA FT 08 class – 13 March 2010



EMBA 09 (Madrid) ski trip in the Sierra Nevada – 5 March 2010

Other class reunions

Lic&MBA 97 Calçotada – 27 March 2010

2nd MDMC 2009 class ski trip to Vallnord – 12 March 2010

Lecture Strategic brand management: creating a brand experience to generate sustainable value, PMD 09 (Madrid) – 24 March 2010

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

ESADE Alumni can organise reunions that are customised for your class: dinners, conferences, guided networking reunions, leisure and sports activities, family outings, etc. For more information contact:

encuentropromocion@alumni.esade.edu

1981

Juan Arencibia joins Montero – Aramburu as an adviser



Law firm Montero Aramburu Abogados has reinforced its island offices with the addition as an advisor of

Juan Arencibia Rodríguez (MBA 81), until now head of the Canary Islands market at Ernst & Young Abogados. Arencibia, who is joining the Las Palmas de Gran Canaria office, has a 30-year track record in commercial and tax law and is a frequent speaker at national and international legal forums. With several publications to his credit, Arencibia has been a lecturer at the Faculty of Business of Las Palmas de Gran Canaria and the INESE Fundación Mapfre-Guanarteme.

1982

Manuel Arnau, new CFO at Patisart



Manuel Arnau (EDIEF 82) has joined Grupo Patisart as its new CFO. With over 30

years experience in finance positions, including 17 in management posts, Arnau has worked for multinationals such as Nestlé and Gallina Blanca-Star. Previously Manuel was DAF at the Grupo G.B Star subsidiary in Algeria.

1983

Federico Ortiz Formentin, CEO at MASTER WORK, E.T.T., S.A.



In February **Frederic Ortiz (EDIEF 83)** and Elena Puigjaner bought 100% of the shares of MASTER WORK, E.T.T., S.A., (50% each), a company founded in 1987 which delivers temporary employment services. Since then he has been sole director and CEO at the firm. He will combine this post with being partner-director at Ortiz-Puigjaner Consultors, S.L.

1986

Fco. Javier Hernández González, Technical Manager at Cedec, S.A.

In his new post, **Francisco Javier Hernández González (EDIPR 86)** manages the consultancy firm's Technical Help Service and supports company engineers and businesspeople where projects have been put in place. He is also in charge of Quality Assurance, monitoring procedures and working methods used in consulting operations.

1987

Ignasi Ricou, President for Sales and Gum and Sweets at Kraft Foods Europe



Kraft Foods has appointed **Ignasi Ricou (Lic&MBA 87)**, until now Chairman of Cadbury Europe, its

new President for Sales and Gum and Sweets at Kraft Foods Europe. Following the acquisition of Cadbury, Kraft Foods has decided to create the new European gum and sweets business category led by Ricou in Zurich. In addition, Ricou has been named President for Sales, with responsibility for the five Kraft categories in Europe (cheese and grocery, coffee, chocolate, biscuits and sweets and gum). In this role, his responsibility is focused on international clients in the region, as well as on defining the company's sales strategy. The new organization, operational from April, seeks to drive the growth of this business. With a track record of more than 20 years in business, Ricou has extensive experience in sales, marketing and general management at the European level in mass consumer products. He began his career at Henkel and Rhône Poulenc and joined Adams in 1990, where he was CEO for Portugal, the United Kingdom, Ireland and Benelux. Following Cadbury's acquisition of Adams, he became part of the British company and was named president of its European region in August 2009.

Òscar Grau, Director of the Technical Office for the Barcelona-Pyrenees Winter Games 2022 bid



Former FC Barcelona handball player **Oscar Grau (Lic & MBA 87)** has been appointed

Managing Director of the Technical Office for the Barcelona-Pyrenees 2022 bid to host the Winter Olympics. The Mayor of Barcelona, Jordi Hereu, announced his appointment after the organizational meeting of the Institutional Monitoring Committee for the Barcelona-Pyrenees 2022 Bid, which unanimously approved his appointment and management, executive and support bodies. After retiring from elite sport in 1995, Grau has been manager of the Catalan Handball Federation and the Catalan Sailing Federation. Currently he is Director of Wellness at Agrupació Mútua.

1988

Marc Serruya, new Chairman of Honda Automóviles España



Honda's Spanish subsidiary, Honda Automóviles España, has appointed **Marc**

Serruya (MIM 88), who until now had been Deputy Chairman, as the new Chairman of the company. Serruya has spent the bulk of his career in the automobile industry, where he started out in 1988. In 1990 he joined Honda Automóviles España and his time at the company has been spent mostly in marketing, first as Director of Sales and then as Commercial Director. In 1999 he was appointed CEO and in 2007 became Deputy Chairman.

1992

Toni Seijo, Director of Ipsos-ASI España



Toni Seijo (EDIK 92) has been named Director of Ipsos-ASI España, having been

the Director of the company's Barcelona unit for over five years. Seijo has spent his entire career in marketing, communication and market research. He began his career at Unilever and has worked in marketing departments at companies such as Agfa, Caprabo, RBA and TMB. In the research sector, as Director of the Brand Management Department at TNS he launched the Prometheus service in Spain. He is also an Associate Professor of the Department of Marketing Management at ESADE and Technical Director of the Brand Centre at ESADE. He has published several articles on brands and communication in various trade journals and is co-author of *Presente y futuro de la Dirección de Marcas Líderes en España* published in 2009.

1993

Alejandro Sánchez, Director of Logistics at AECOC

Alejandro Sánchez Coll (MBA 93) has been appointed Director of Logistics at AECOC. A Telecommunications Engineer from the Polytechnic University of Barcelona with an MBA from ESADE, Alejandro Sánchez will combine responsibility for Logistics with being in charge of E-Commerce at the association, which he has headed for more than 15 years.

Cristina de Seras Zumstein sets up Oh!Pandora



After 15 years of professional experience in the field of event management,

Cristina de Seras Zumstein (Lic&MBA 93) has set up Oh!Pandora, a company that designs and coordinates ethical and team-building activities as part of CSR programmes to deliver a product that can be used by both corporate clients and nonprofits alike.

1994

Daniel Reyes, new Marketing Director at Televisió de Catalunya



Daniel Reyes (Lic&MBA 94) has been named Marketing Director at Televisió de Catalunya by Carles Manteca, Broadcasting and Programmes Director. In his new position, he will coordinate the company's channel branding strategy, advertising, direct relations with its various target audiences (events, functions, direct marketing, etc.) and the different sources of business arising from these products, in close cooperation with the Sales Department. In his 12 years at Televisió de Catalunya, Reyes has had a range of duties in marketing, advertising and brand management.

Gabriel Masfurroll Cortada becomes director of USP Instituto Universitario Dexeus



Gabriel Masfurroll Cortada (Lic&MBA 94) has been named director of USP

Instituto Universitario Dexeus, a general and university hospital offering front-rank medical and surgical care in all specialities. As director, Gabriel Masfurroll is to lead the flagship of the USP Hospitales group, the largest network of private hospitals in Spain consisting of more than 7,000 professionals and 35 centres spread across the country. His career in the hospital sector began in 2007 as project manager of the USP Hospitales international team. In 2008, he joined USP Instituto Universitario Dexeus as a management assistant, performing various roles until he was appointed director. Previously he had worked for four years at law firm Landwell-PWC Abogados y Asesores Fiscales as an associate.

Oriol Segarra publishes 'Liderazgo peregrino'



Oriol Segarra (Lic&MBA 94), currently CEO of pharmaceutical firm Synthon Hispania, recently published his sixth book, *Liderazgo peregrino* (Libros de Cabecera), in which he sets out the main ideas of his personal approach to leadership. The book argues that good leadership is not only possible but necessary, as the main tool that can enable us to overcome the crisis and build a strong

society and country based on organizations (of any kind: business, social, political, etc.) that release the talents of individuals and encourage and engage them in a common project for the future while at the same time requiring them to contribute the best of themselves.

1995

José Blasi joins Monereo to head its Tax Unit in Barcelona



José Blasi (MBA 95) has joined Monereo Meyer Marinel-lo Abogados as Director of the

Tax Unit at its office in Barcelona. Blasi has over 15 years of experience in tax law. He previously worked at Landwell-PwC, where until he joined Monereo Meyer Marinel-lo he was in charge of international taxation in the Barcelona office and the Department of EU Direct Taxation nationwide. Prior to that he was Director of the Tax Unit at BDO's Barcelona office.

Carlos Honrado Cuevas, CEO at Consulting Empresarial BGH, S.L.

After leading the Tax Advice Department at Consulting Empresarial BGH for more than 10 years, **Carlos Honrado Cuevas (AGT 95)** has been appointed CEO of this firm specializing in employment and tax law, with the primary objective of achieving leadership in the Vallès Occidental area in Barcelona province.

1996

Gem Romero joins Bassat Ogilvy as Creative Strategic Director



Gem Romero (Lic&MBA 96) is the head of the agency's creative strategy with a focus on integrated communication. Previously he had worked as Strategy Manager at Tapsa in Madrid, an agency he joined in 2007. Prior to that Romero had been Strategic Planner at SCPF and associate director at consultants Added Value Planners. Romero is also a lecturer at a number of business schools in Barcelona and Madrid and a founding partner of APG in Spain and a member of its board of directors.

Jorge Folch, new Marketing Director at Panrico-Donuts



Jorge Folch (Lic&MBA 96) has been named Marketing Director for Panrico-Donuts, reporting directly to its CEO. Folch has extensive experience in sales and marketing, with 12 years at multinational Henkel where he was Detergents Marketing Director for Spain and Portugal.

Folch has also spent much of his career at Henkel Germany as marketing manager for the Persil brand. Before joining Panrico-Donuts he was head of the international division of Grupo Farmacéutico Lacer.

1997

Xavier Mortés to head the Marketing Division at Hill & Knowlton in Barcelona



Hill & Knowlton has announced the appointment of **Xavier Mortés (Lic&MBA 97)** as account director for the Marcomms (Marketing Communication and Consumers) division in its Barcelona office. In his new position, Mortés will be responsible for leading accounts such as Barbie, Nissan, San Miguel, Random House Monadori and McCormick. Before joining Hill & Knowlton, Mortés had worked at Havas Sports from 2002 to 2009 as project manager for accounts such as AXA, Liberty Insurance, "la Caixa", Euroleague, Nissan, Best Seller and BMW Oracle. He previously worked at Antena 3 Televisión as an Account Executive and New Business Sales Manager, as well as at Octagon as a Special Events Executive.

Maria Sala, partner and Director of Business Development at Studio+44



Maria Sala (Lic&MBA 97) is a partner and Director of Business Development at Studio+44, a digital production company specializing in creative programming services outsourcing. Most Studio+44 clients are communication agencies in the United Kingdom, but it also works with Spanish ones. Before joining Studio+44, Sala had been an international key account executive for clients such as Adidas, Audi and San Miguel and for agencies in Paris, London, Barcelona and Beijing.

1998

Iban Solé, Sales Manager at Panrico

Panrico has strengthened its sales area with the addition of **Iban Solé (Lic&MBA 98)**. Solé brings with him 12 years of experience in sales at PepsiCo. He began his career in Marketing and two years later joined the Sales Department, holding various management posts in Spain and in Eastern Europe (Russia, Ukraine, Bulgaria, Romania and Poland).

Àlex Vilallonga, Director of the Palau de Congressos de Catalunya



After a long career at Grupo Husa, **Àlex Vilallonga (DGT 98)** has been appointed chief executive of

the Palau de Congressos de Catalunya. It is housed in a building that is part of the Hotel Rey Juan Carlos I in Barcelona, managed by Husa. The Palau de Congressos de Catalunya has 35 rooms, an auditorium with capacity for more than 2,000 attendees, a maximum exhibition area of 4,000 m² and can host banquets for up to 3,000 guests. Villalonga's appointment is part of the reorganization of responsibilities carried out by senior management at the Hotel Rey Juan Carlos I.

1999

Joan Riera sets up Active Development



The co-founder and up until now director of ESADE Creapolis, **Joan Riera (Lic&MBA 99)**, has launched his own entrepreneurial initiative, Active Development. The company specializes in helping other companies worldwide to enhance their income streams through business development and internationalization. Riera is also a Professor of Entrepreneurship at the school, an adviser to various start-ups and an active conference speaker.

Juli Ferré, new Head of Sponsorship Sales at FIBA



Juli Ferré (Lic&MBA 00) is to direct sponsorship sales for FIBA (International Basketball Federation), based in Geneva. Ferré has proven experience in sponsorship that began with the Cirque du Soleil in Europe, and in sports since 2007 with Beach Soccer Worldwide, where he worked with FIBA.

Juan López Claumarchirant, Insurance Manager at Nortia



Juan López Claumarchirant (MBA 00) has joined the multinational Nortia, parent of gaming and leisure group Cirsa, as Insurance Manager. Nortia is an international corporation operating in areas including gaming, private aviation, art auctions, agriculture, insurance, property, etc. López Claumarchirant has extensive experience in the insurance industry, having been Claims Manager at Mutua General de

Seguros, a key account manager at RACC Correduría de Seguros and Technical Director at Sabadell Aseguradora. Prior to joining Nortia he was Accounts Director at GDS, the insurance broker of “la Caixa”.

2001

Rosa Moreno, Director of Corporate Communication for Spain and Portugal at Grünenthal Pharma



Pharmaceutical company Grünenthal Pharma has named **Rosa Moreno (MP-DEC 01)** as its new Director of Corporate Communication for Spain and Portugal. Moreno has extensive experience in the field of communication and previously she was Director of Corporate Communication for Spain and Portugal at American multinational Monsanto Company.

Olga Martí Cassé, Director of Human Resources at Alfa consulting



Olga Martí (DEPN 01/PDG 04) has joined Alfa consulting

to promote the development and growth of Alpha staff and enhance its corporate communication. Martí began her career in HR in 1996 at Cuatrecasas Abogados. Since then she has worked in companies in various sectors including Grupo Estampaciones Sabadell and Sabadell Grupo Asegurador, where she was HR and Internal Communication Manager with a brief for personnel development.

Fernando Molinas Navarro, Director of Laboratorios Abad



As part of its international expansion process Grupo Kiluva has acquired Laboratorios Abad and appointed **Fernando Molinas Navarro (EDIK 01/MDMC 06)** as Sales Director. Molinas previously worked for German consulting firm VK CONSULTING, specialists in expansion, development and restructuring processes for retail, hotel, food services and franchising organizations. In this new project he will lead sales and marketing strategies to optimize turnover and brand image through the introduction of new sales policies. He will focus on two divisions,

Cosmetics and Dietetics, in which the company has excelled for over 40 years.

Pau Montanaro Cardone, partner and Managing Director at Agencia Alicia



Pau Montanaro (MBA 02) has become a partner and Managing Director at Agencia

Alicia, a creative placement agency that develops strategy and creativity applied to all media for clients such as Volkswagen Audi, “la Caixa”, Barcelona City Council, Sorli Discau and the Liceu theatre. Until 2007 Montanaro was Managing Director at Rapp Collins, the relational agency in Grupo DDB, and then until 2009 Associate Strategy Director at Globally.

2003



Victor Andriani, International Marketing Manager at Vileda

Victor Andriani (MBA 03) has been appointed International Marketing Manager at Vileda, reporting to the general manager for the division. Andriani joined Vileda in 2003 as International Trade Marketing Manager, later taking on duties in the Iberia Marketing Department. Andriani also has several years of previous experience in business development in new technologies and market opening in Latin America.

Sergio González, new CEO at Vialis



Vialis has appointed **Sergio González (MDEF 03/EMBA 08)** its new CEO. The Barcelona women's footwear company, which has a presence in over 15 countries through distribution channels and its own stores in Barcelona, Madrid, Bilbao, Paris and Berlin, has appointed

González to head a new period of expansion and growth. Until last February, Sergio González was its CFO.

Luis Ortega Bordes, partner at VOS Sportsmarketing & Entertainment

Luis Ortega Bordes (MBA 03) is the new partner at the sports marketing company that handles image rights of players, including David Villa, sports sponsorship and business opportunities in the world of sport.

2004

Xavier Busquets Bueren, Strategic Marketing Manager at Alliance Healthcare



Xavier Busquets Bueren (Lic&MBA 04) has been appointed Strategic

Marketing Manager at Alliance Healthcare. In his new position Busquets will be in charge of strategy for both the pharmaceutical industry and pharmacy sectors, ensuring its implementation across the company.

Xavier Miravalls founds IurisTalent



Along with his partner Javier Moreno, **Xavier Miravalls (MBL 04)** has founded IurisTalent, the first Spanish company to specialize in searching for legal professionals. Miravalls began his career as a lawyer at Bufete Miralles, a law firm providing

employment advice for companies, before joining the Employment Law Department at Landwell-PwC. He then decided to redirect his career towards headhunting and the search for legal professionals by developing the Tax & Legal Department at Michael Page International before joining Hudson Highland Group to develop its Corporate Services Department specializing in searches for professionals with legal, financial, HR and IT profiles.

2005

Betty Duthilleul, Director of Relational Marketing at Grupo Sörensen



Betty Duthilleul (DMC 05) has joined Grupo Sörensen, an independent communications group, as director of its new Relational Marketing unit. Duthilleul began her career in the marketing departments of multinationals such as Royal Canin and Mars Spain. Later on she joined relational and promotional marketing agency La Manufactura as Managing Director.

2009

David Soria, Chief Financial Officer and Human Resources Director at Quality Medical Service



David Soria (MDEF 09) has been appointed Chief Financial Officer and Human Resources Director at Quality Medical Service. In his new post, Soria will be in charge of supervising and controlling the Finance and Human Resources departments with a staff of 11. Previously, Soria had worked as Human Resources Director at Mutua Egarsat, Administration Manager at Perfilart and assistant to the Production Manager at Faders.

We want to hear about your career moves.
Send your appointment and photo to **ESADE Alumni at:**
nombramientos@esade.edu

Wine sessions: DO Tarragona, Alella and Catalunya

The last three ESADE Alumni wine sessions, held in March, April and May, have been



spent discovering the secrets and peculiarities of different wines from the Tarragona, Alella and Catalunya denominations of origin. The first was presented by the Vinyes Terrer winery with attendees gathering at IDEALOFT, a convention and meeting facility lent by Grupldea in the heart of Barcelona. The same place was the venue for members and guests at the event for white wines from Alella, when the Marques de Alella winery presented *xarel·lo*, the most



typical grape variety in the area.

Finally, the 7th ESADE Alumni winery session focused on the Catalunya Denomination of Origin as part of its tenth anniversary celebrations with wines made by Cellers Triada.

Nacex-ESADE Alumni Golf Individual Tournament

ESADE Alumni invited alumni to take part in its Golf Tournament, one of the activities most appreciated by our members, which was held on 24 April. The format this year was individual, although members could also register family and friends and enjoy a great day's golf out on the North Course at PortAventura Golf.



1st Nacex-ESADE Alumni Individual Golf Tournament Classification



LOWER CATEGORY

- 1st **Daniel Coleman**
- 2nd **Albert Moreu**
- 3rd **Alberto de Pablo (Lic&MBA 79)**

HIGHER CATEGORY

- 1st **Julià Casas**
- 2nd **Albert Ganduxer (MIM 84)**
- 3rd **Sergio González**

CLASSIFICATIONS

ESADE ALUMNI

- 1st **Alberto de Pablo (Lic&MBA 79)**

PRIZES: BALL CLOSEST TO THE FLAG

- Santiveri **Albert Ganduxer (MIM 84)**
- Domus Selecta **Manuel Anders**
- Wilson **Julià Casas**
- Pullmantur **Lluís Soler/ Josep Miarnau**

PRIZES: LONGEST DRIVE

- Lacoste **Albert Moreau/Elena Cusi (Lic&MBA 98)**

PRIZES: BIRDIE

- Vins Noe **Antonio Solà/Elena Cusi**

PRIZES: PAR

- Bulldog **Alberto de Pablo/ Xavi Esteve (MBA 95)**

SHOOT OUT PRIZE

- Pullmantur **Daniel Coleman**

3rd NACEX-ESADE Alumni Running

Nacex-ESADE Alumni Running is now one of the most successful sporting events held for our alumni. As usual there was a 5 km and a 10 km race run around Montjuïc

Castle. After the competition participants received a bag of goodies from the event sponsors and an official souvenir T-shirt and the traditional prize draw was held.



Winners

5 KM ROUTE

- Winner men 5 km
Leónidas Torrecilla (Lic&MBA 98)
- Winner women 5 km
Ángela Castrejón

10 KM ROUTE

- Best finish MBA men
Manuel Lorente (Lic&MBA 91)
- Best finish MBA women
Ángela Castrejón
- Best finish ESADE Alumni men
Manuel Lorente (Lic&MBA 91)
- women **Isabel Menéndez (MDEF07)**
- 1st +40 men **José Portillo**
- 1st +40 women **M^a Ascensión González (GH 93)**
- 1st men
José Portillo
- 1st women
Nuria Vidal
- 2nd men
Manuel Lorente (Lic&MBA 91)
- 2nd women
Nuria Molina
- 3rd men
Adrià Llaire
- 3rd women
Elisabeth Missé

Other ESADE Alumni-Nacex Sport and Culture programme activities



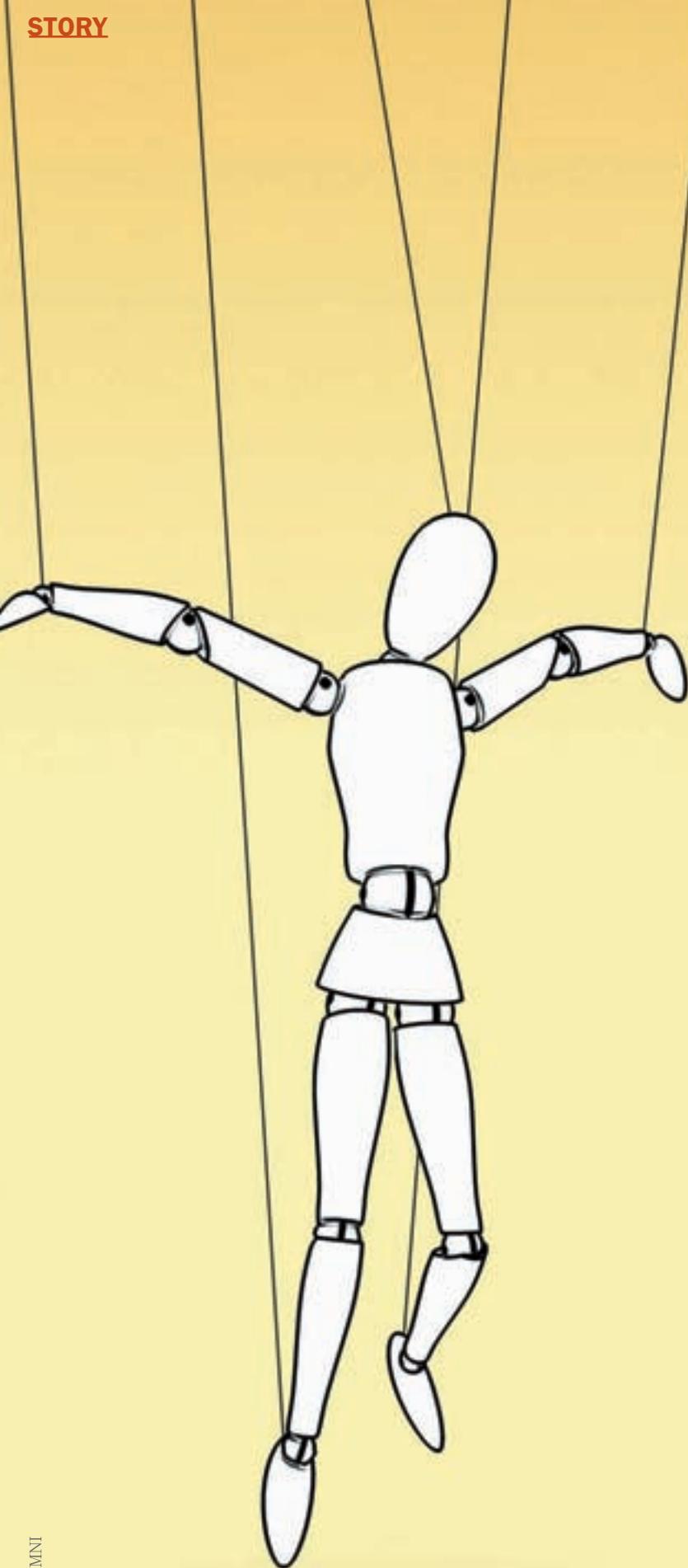
• Masterclass
Bacardi-ESADE Alumni

• Nacex-ESADE Alumni
Madrid Beginners Golf Day

• 1st NACEX-ESADE Alumni
Football Tournament

• NACEX-ESADE Alumni
Paddle Tennis Tournament

More information at www.esadealumni.net → Alumni Activities → Sport and Culture



The marionette

Once upon a time there was a man who by chance found in a flea market a large, heavy marionette, one of those circus ones, the most difficult to handle, but also the most genuine. His eye was caught by the doll's face, which had a defiant, haughty expression. He decided to buy it, took it home and that very evening tried it out.

He had already worked the strings of other marionettes, but they had all been smaller and lighter, dolls which after only a couple of days of practice he had mastered and could move with ease. That evening he couldn't even get it to stand up without the legs buckling like those of soldiers wounded in battle.

In spite of his skills, after two weeks he still had not yet managed to control his new marionette, which seemed to rule over him; its feet continuously moved more than was natural, its hands moved as if the doll was suffering from exhaustion, and its head turned around like a drunk on the verge of losing consciousness.

However, his insistence on control over others, whether or not they were dolls, knew no limits, and the man practised and practised to adapt his imperceptible hand movements to the marionette's weight; the exact and tense placement of his fingers to the puppet's comfortable pose, and the tension in his forearms to its proper composure.

Finally, after seven months of arduous sessions, the disobedient figure seemed to take on life and turn into a real human being, upright, elegant and imposing in the man's stiff fingers.

He had triumphed over it, had finally dominated it. But he realized he could not let one day go by without practising. A single day missed meant weeks of catching up. Not only did he spend about two hours a day on it, whether he felt like it or not, but the man was forced to give up all other marionettes to become the owner, forever, of that doll.

When at night he left it at the foot of his bed, exhausted from practice, the doll seemed to watch him from its corner and, in the darkness, the man could not look away from its wooden face, where its creator had painted a subtle smile and an expression of infinite superiority. The man gradually sunk into his dreams, his consciousness gradually fading, closing his eyes and sometimes reopening them, finally falling asleep, under the watchful gaze of the marionette. 

FERNANDO TRÍAS DE BES (LIC&MBA 90)

Degree in Business Science and an MBA from ESADE and the University of Michigan. He is an assistant professor at ESADE, founding partner of Salveti&Lombart and author of the books *Lateral Marketing*, *Good Luck*, *The Time Seller*, *The Little Black Book of Entrepreneurship* and *The Man Who Traded His Home for a Tulip*, which won the 2009 Temas de Hoy Award. His fiction includes *Absurd Stories*, *Words under the Sea*, *The Sounds Collector*, *The Story Writes Me* and *A Thousand Million Mussels*. He regularly writes for *La Vanguardia* and *El País Semanal*.





SPECIAL FEATURE
TECHNOLOGY
AND VEHICLE LEASING

2010

- **ECS** (technology leasing)
- **Fualsa** (vehicle leasing)
- **Athlon Car Lease** (vehicle leasing)
- **BBVA Autorenting** (vehicle leasing)
- **Lease Plan** (vehicle leasing)
- **Record Rent a Car** (vehicle leasing)
- **SEAT Renting One / Volkswagen Leasing** (vehicle leasing)



COMPANY

ECS INTERNACIONAL ESPAÑA, S.A.

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Leasing Director: Mª Ángeles Romera

Services Director: Sergi Casanueva

Marketing Director: Patrizio Corniello

Legal Director: Gema Rubio

Sales Director:

Miguel Ángel Sánchez (DEF PT 80)

WITH ECS, YOUR INFORMATION SYSTEM WILL ALWAYS BE AVAILABLE, ADAPTABLE AND CONTROLLED



Against a backdrop of constant change and increasing competition, companies need to be flexible in their products, services, processes and organization. That has a major impact on their information systems. ECS devises evolutionary technological and financial solutions which take into account its customers' needs to help with start-up and keeping one step ahead of the need for change. Whether it's a case of rolling out new solutions or opening up new offices or centres, no project can be planned and implemented without an adaptable IT system.

ECS evaluates the degree of availability required for each company based on its sector and operations to help to achieve it. It delivers the gradual and modular solutions a company needs to attain mutually agreed goals.

An information system must always be available to prevent business interruption and provide indispensable global information at any time.

ECS delivers all the tools its customers require to take efficacious technological and financial decisions so that they remain completely self-sufficient.

The customer keeps IS reviews and checks and has the display and control tools they need to access the information required for decision-making.

BUSINESS CONTINUITY

- Infrastructure guarantee: mainframe, mid-range servers, storage, network.
- Implementation of services in: corrective and preventive maintenance, system software help, installation rollout, migration, IT relocation.

SELECTIVE OUTSOURCING

- Infrastructure guarantee: servers and their environments.
- Implementation of services in: outsourcing, hosting and remote management.

LEASING SERVICES

- Including all HW and SW platforms (e.g. IBM, UNIX and Intel servers, storage and network)
- Services provided: administration, technology upgrades, replacement and repair, asset management.

OUR EXPERIENCE

- Technical and financial support and advice about the choice and construction of the architecture: high availability and security, consolidation and virtualization; TCO/ROI – IFRS – EBITDA.





COMPANY

FUALSA

HEADQUARTERS

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CONTACT PEOPLE

Manager:

Eduardo González (Sales Director)

FLEXIBLE BESPOKE SOLUTIONS FOR YOUR FLEET



FUALSA operates a fleet of over **26,000 vehicles** of all kinds and the best makes under a Flexible Vehicle Rental system that means it is **no. 1 in Spain**. It is part of the British multinational group **Northgate, the leader in Flexible Vehicle Rental** in Europe. With more than **3,500 clients**, ranging from small companies to large multinationals in industry, construction, distribution and renewables, **its experience in flexibility is unique**.

It has 15 offices right across Spain together with 50,000 m² of repair shops and the technical capacity to handle more than 150,000 repairs a year, which combined with its mobile repair shops means it is **always close to its customers**.

Its **500 specialists guarantee** customers have **a fleet that's always available and adapted to the needs of each business activity**.

Its tool: **Bespoke Flexible Vehicle Rental**. So you don't have to pay for vehicles that don't produce. So you don't have to stop producing because you don't have them.

At FUALSA your operations set the rhythm of our vehicle rental.

WHAT IS FUALSA'S FLEXIBLE VEHICLE RENTAL?

The most operational and reliable flexible solution combining efficacy and efficiency.

ADVANTAGES

- Having a fleet that's always available and in synch with fluctuations in your business activity.
- Choosing contract length.
- Making adjustments to vehicles at the rate your business requires. No penalties.
- No vehicles idle, inappropriate or insufficient.
- Immediate availability: pre-delivery.
- Frees up capital. No investment required.
- Operational optimization. Total cost savings.
- No residual value depreciation.
- Planning your spending. All in one fee.

SERVICES INCLUDED:

- Comprehensive fleet maintenance.
- Technical support 24/7/365.
- Courtesy vehicle of the same type.
- Possibility of Rent-Back option. FUALSA sees to the sale of your fleet if you use Flexible Vehicle Rental.



COMPANY

Athlon Car Lease Spain, S.A.

HEADQUARTERS

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CONTACT PEOPLE

Finance Director:

Joan Rigat

Sales and Marketing Director:

Francesc Estévez

THE CUSTOMIZED SERVICE THAT BEST MEETS YOUR NEEDS

Athlon Car Lease has been operating in Spain since 2000. It is a leasing company that is independent of all vehicle manufacturers and is primarily addressed to medium-sized and large companies headquartered in Spain. We currently have a total fleet of over 5,000 vehicles and a portfolio of prestigious customers.

Although Athlon Car Lease, SA has no operational relationship with any bank, which means we can act with complete independence and focus all our attention on our core activities, i.e. the management and cost control of your vehicles, the group is part of Rabo Bank, which has great standing in Europe and a Triple A rating.

Athlon Car Lease is also independent from vehicle manufacturers. This means that we can always offer unbiased advice while the fleet is being selected and at the same time we guarantee a choice of vehicles from all the makes available on the market.

Athlon Car Lease is an enterprising company that stands out for its customer-driven philosophy. This approach is based on two fundamental principles: meeting the customer's wishes and needs and providing the personalized service that best suits their requirements.



SERVICES

- Advice about choice of vehicle to hire.
- Search for stock of selected vehicles and pre-delivery vehicles service.
- Purchase, registration, tax payment and handling paperwork.
- Maintenance, breakdown repair, tyre change and accident repair, in preferred and official repair garages.
- Fleet management.

DIFFERENTIATING FACTORS

- Triple A group rating.
- Flexibility in hiring services, tailored for the customer.
- Customer Service with a single contact. Commitment to meet promised response times.
- Taking out flexible insurance (fully comprehensive, excess, etc.).
- 24-hour roadside assistance.
- Damage management: collection and return of vehicle service.
- Maintenance and breakdown management with collection and return of vehicle service.
- Handling courtesy and hire vehicles.
- Unlimited premium brand tyre changes, with home service in major cities.
- Submission of regular reports and advice on fleet optimization.
- Unlimited handling of and appeals against fines.
- Fuel and toll card.
- Free handling and discounts on fuel.
- Sale Lease Back vehicles.

BBVA AutoRenting

COMPANY

BBVA AutoRenting

HEADQUARTERS

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www.bbva.es

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Xavier Vila Fdez.-Santacruz

Sales Manager:

Francisco Insa Hernández

BBVA AUTORENTING: EXCELLENCE IN SERVICE

BBBVA AutoRenting is the vehicle leasing company in the BBVA Group. Founded in 1995, it has become a market leader in its sector.

BBVA AutoRenting is committed to innovation and excellence in service.

Innovation for us means the pursuit of value in the form of new services that add to vehicle leasing – courtesy cars, fleet management, fuel card, mobility software, etc. – and the constant search for areas of improvement in the value chain (e.g., new used car distribution models).

We seek to be the leaders in leasing by efficiency and profitability. The outlook is for growth, even in these difficult times, through strategic alliances outside recurring business. Along these lines BBVA AutoRenting has agreed a major distribution alliance with MapfreRenting under which it becomes the house brand, continuing its business and taking advantage of its 5,000 sales outlets.

In the used car business, BBVA AutoRenting has channelled the bulk of its sales through the 3,500 BBVA branches, drawing on extant expertise in selling non-financial products.

As a company committed to reducing CO₂ emissions, BBVA AutoRenting has also signed an agreement with IDAE to buy and renovate conventional energy vehicles with energy efficiency. We are also looking to be more efficient by including in our offering special green vehicles emitting less than 120 grams of CO₂.



Xavier Vila,
BBVA Autorenting CEO

SERVICES AND DIFFERENTIATING FACTORS

- AutoRenting BBVA seeks to adapt to the needs of each client. To that end we have developed a segmentation policy involving **three types of leasing**, standard, premium and low cost, with different service levels that the customer can choose from to provide necessary flexibility. Segmentation in value provision means we can also cater for groups such as the self-employed and individual customers who have lower requirements and previously saw leasing as being too expensive.
- Our team deals with advice on vehicle selection, purchase and tax management, the manufacturer's recommended maintenance, breakdowns and tyre changes, fully comprehensive insurance with no excess regardless of driver age, 24-hour roadside assistance from start of journey, 24-hour legal advice, handling fines, license points, prior garage appointments, collection and delivery service, courtesy vehicle and fuel card.
- In addition, **BBVA AutoRenting is a pioneer in offering the service independently of the financing** used by the customer for their assets. Combining any medium- or long-term financing transaction with a leasing service is the new leasing concept for the future.



COMPANY

LeasePlan

HEADQUARTERS

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CFO: Alfonso Martínez

**Human Resources, General Services
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Francisco Ruiz Bulnes

COO: Alberto Sáez

Sales Manager: Javier Pérez

LeasePlan Go Manager: José Isasi

ICT Manager: José Miguel Martín

GLOBAL FLEET AND VEHICLE MANAGEMENT SOLUTIONS



LeasePlan is the industry leader in vehicle leasing. With more than 1.35 million vehicles worldwide, more than 750,000 in Europe and more than 87,000 in Spain, LeasePlan is the only company in the sector to deliver global fleet management solutions across all the markets in which it operates.

LeasePlan began leasing in Spain in 1985 and has since positioned itself as a pioneer and leader in the sector. As a consultant and specialist in fleet and vehicle management that seeks to become a valuable partner for its customers, LeasePlan's main goal is to offer a unique quality service that meets all the needs generated by vehicle use for business purposes. Its consultancy work is a key pillar of its activities designed to achieve and optimize cost savings and resources in vehicle management. By playing an active role in the operations of each of its customers, LeasePlan helps them to make best use of their capital and resources, allowing them to focus on their core business. The basis of LeasePlan's success is the flexibility of its products and a full range of services designed to meet the needs of any company, regardless of sector and size. At present, LeasePlan manages the fleets of over 8,000 companies in Spain.

SERVICES

- Fleet consultancy.
- Personalised advice.
- Vehicle purchase management.
- Registration.
- Tax management.
- Preventive and corrective maintenance.
- Customer and Driver Care Centre, 24/7/365.
- Preferential appointments at repair shop.
- Free collection and delivery of vehicle to go to the repair shop.
- Full Coverage Service.
- Comprehensive tyres service.
- ITV roadworthiness test service.
- 24-hour roadside assistance.
- Driving courses.
- Handling fines.
- Fuel and toll management.
- Pre-delivery vehicle.
- Courtesy vehicle.
- Short-term rental.
- Management reports online.
- Online billing.

DIFFERENTIAL FACTORS

- Fleet consultancy.
- Personalised advice.
- Customer and Driver Care Centre, 24/7/365.
- Preferential appointments at repair shop.
- Free collection and delivery of vehicle to go to the repair shop.
- Full Coverage Service.
- Management reports online.
- Online billing.



COMPANY

RECORD RENTING FLEXIBLE

HEADQUARTERS

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E-mail: record@recordrent.com

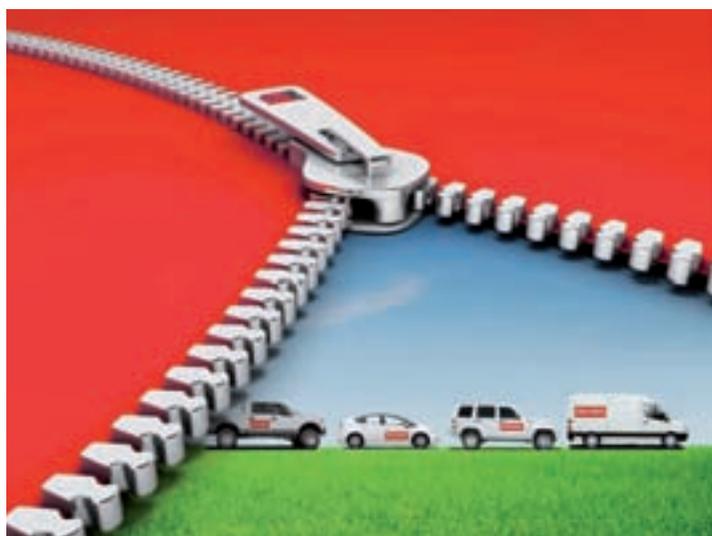
Website: www.recordrent.com

CONTACT PEOPLE

Manager:

Jesús Domínguez (Sales Director)

LEASING THAT ADAPTS TO THE SPEED OF YOUR BUSINESS



The freedom to expand, change or reduce your fleet at any time at no extra cost... and always available.

As the company that introduced Flexible Vehicle Rental, we have managed hundreds of thousands of vehicles in more than **40 years of operations**, which makes us the **benchmark for genuine fleet flexibility**. We have a presence across Spain through a network of **17 offices** and over **500 specialized professionals** so that your fleet is always available, with the right vehicle and sized to meet your actual needs. Nothing more, nothing less...

Our experience covers all sectors in industry, construction, distribution and manufacturing. Today we have over **4,500 customers** of very different kinds, ranging from SMEs to a large number of the firms listed on the IBEX. At the end of 2009 RECORD's fleet consisted of more than **28,000 vehicles**. Since 2004 it has been part of the British multinational group Northgate, the no. 1 in Flexible Vehicle Rental in Europe.

WE CATER FOR ALL YOUR NEEDS

Benefits of RECORD Flexible Vehicle Rental:

- Not tied to a time period. You choose contract length.
- Increase, change or reduce your fleet at no extra cost.
- Always have the right vehicle. Neither more nor less than required.
- Vehicles don't become outdated: replacement cycle.
- You have your fleet from day one: pre-delivery.
- Fleet and capital optimisation. No investment required.
- Total cost savings.
- No risk of residual value depreciation.
- All-in-one fee. Helps expenditure planning.
- Vehicle maintenance in own, provider, mobile and in situ repair shops.
- Support 24/7/365.
- Vehicle replacement by one with the same specifications.
- Lease Back. If needed, we see to the sale of your fleet when you take out Flexible Renting with RECORD.



COMPANY

SEAT Renting One/Volkswagen Leasing 902 102 650 (Business Sales Care)

HEADQUARTERS

Av. Bruselas, 34
Alcobendas 28108 (Madrid)

Phone: 91 453 51 00

91 453 52 29

E-mail: vwleasing@vwfs.com

Website: www.vw-finance.es

SEAT RENTING



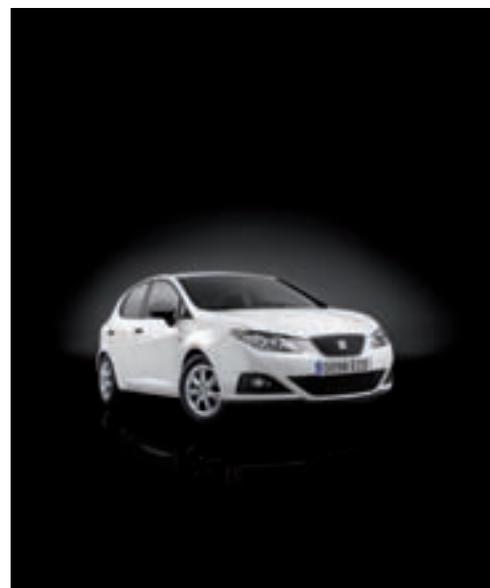
The main advantage for our customers is that, as specialists, we know that no one knows the vehicle better than its dealer. So our fleet is repaired entirely in SEAT's official garages. That means that with just one garage visit you can get an oil or tyre change or bodywork repair, saving your valuable time.

Our philosophy has always been to offer close customer service by exclusively working with official SEAT dealers, providing both expert advice in the negotiation phase as well as essential all-inclusive service in official SEAT repair shops.

With our wide range of vehicles, we have a differential and flexible product that caters for the needs of independent professionals and individuals as well as large corporations. You can ask for a business proposition at any SEAT-approved centre where the finest specialists will be on hand to help to meet your company or business needs.

SERVICES AND DIFFERENTIAL FACTORS

- Fleet repaired exclusively in official garages.
- Time savings for our customers.
- Close customer service by exclusively working with official SEAT dealers.
- Expert advice in the negotiation phase as well as essential all-inclusive service in official SEAT repair shops.
- Product that caters for the needs of independent professionals and individuals as well as large corporations.



ESADE AND BANCO SANTANDER SET UP THE ENTREPRENEURSHIP RESEARCH FUND

The fund will be used to promote new initiatives and business projects in economics, business management, law and social sciences carried out by ESADE's Entrepreneurship Institute (EEI)

"ESADE aims to become the future benchmark European School in entrepreneurship, a strategic goal that we are proud to be able to take on with the commitment and involvement of Banco Santander."

Carlos Losada, Director General of ESADE

"ESADE is a pioneer in the training of entrepreneurs, underscoring the importance of entrepreneurship in all of its programmes. This enables us to reaffirm our commitment to transforming society by training entrepreneurs capable of creating innovative and sustainable business models."

Alfons Sauquet, Dean of ESADE Business School



El Cielo by Mercedes-Benz.

Nuevo Clase E Cabrio.

Nunca has visto el cielo como lo verás desde el nuevo Clase E Cabrio. Disfruta de la conducción open-air con un descapotable que destaca por su exclusiva tecnología. El Mercedes Clase E Cabrio incorpora dos novedosos sistemas, el sistema AIRCAP* que evita las molestas corrientes de aire en el habitáculo mientras viajas descapotado, y el sistema AIRSCARF*, un sistema de calefacción integrada en los reposacabezas. Con el nuevo Clase E Cabrio, prepárate para ver el cielo como nunca antes lo has visto.



Equipamiento opcional Clase E Cabrio. Consumo ciclo urbano (l/100km) y emisiones de CO2 (g/km): modelo 143 máximo 257 g/km

Mercedes-Benz

Automóviles Fernández

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