



Commitment to innovation

# The new Sant Cugat campus opens for business

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**ESADE**

# alumni

**From ESADE Alumni**

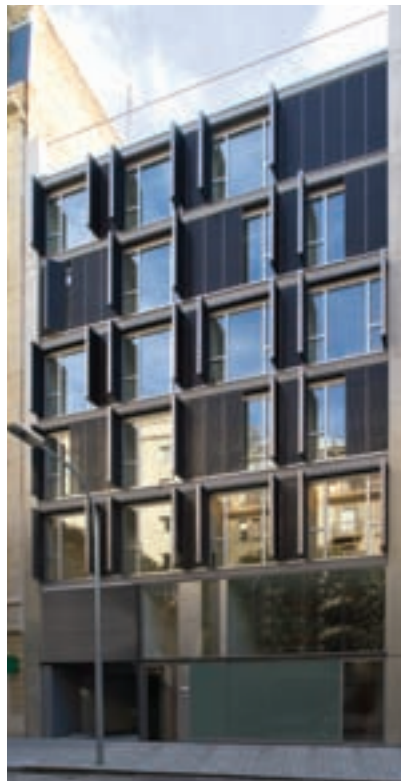
Interview with Dr. Luis Rojas Marcos, speaker at the Annual Conference in Madrid

**Dossier**

First OEME report: Spanish multinationals under the microscope

**We talk to**

Jaume Guardiola talks to Carlos Losada about the current economic situation



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# Summary

ESADE ALUMNI



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# A 21st century campus

One thousand five hundred students, lecturers and non-teaching staff are now at ESADE's new campus in Sant Cugat. In addition to excellent facilities which will enhance quality for faculty and students alike, the campus will deliver greater internationalisation of university programmes in the new setting of the European higher education area, popularly known as the Bologna process. Sant Cugat is also evidence of a commitment to innovation in the shape of ESADE Creapolis which brings companies and universities closer together to their mutual benefit and interest. The growth in ESADE's quality and prestige and its consolidation as one of the finest international schools is a source of pride for all alumni, and we would like to take this opportunity to congratulate ESADE on this new and courageous initiative.

## PSYCHOLOGY AND CRISIS

Doctor Rojas Marcos, Professor of Psychiatry at the University of New York and who has also held top posts in the New York health system, is to be the main speaker at the 3rd Annual ESADE Alumni Conference in Madrid next 21 May. This issue features a fascinating interview which looks at the psychological aspects of the economic crisis which I believe to be especially interesting.

I would encourage you to come along to the Annual Conferences in Madrid on Thursday, 21 May, and in Barcelona on Monday, 25 May – speakers at the latter are to include Marc L. Busch, a lecturer at the University of Georgetown – and to follow the talks on [www.esadealumni.tv](http://www.esadealumni.tv).

## ALUMNI AUTHORS

A year ago, in partnership with RBA we made an innovative call to all alumni to submit business fiction manuscripts. We didn't know what sort of response we would get, but the outcome was a pleasant surprise which all of us can be proud of as we received 54 entries. The standard of quality was very high and this led the Editorial Committee to choose three books to be published straightaway. In this issue you'll find


more details about the prize-winners and full information about the next edition of the competition.

## INTERNATIONALISATION

I would also like to mention the Dossier which we have dedicated to the study about the internationalisation of Spanish firms produced by ESADE's new Spanish Multinational Company Observatory (OEME), and the conversation between Jaume Guardiola, CEO at BancSabadell, and Carlos Losada, ESADE Director General, about the economic situation and the international financial system.

**The growth in ESADE's quality and prestige and its international consolidation is a source of pride for all alumni**

## TAKE PART: TOGETHER WE ARE STRONGER

Doctor Rojas Marcos reminds us that it has been shown that people who feel part of a group with which they share an identity or values overcome situations of adversity more successfully. At this time of greater uncertainty, take advantage of your network and take part in the wide range of activities and networking offered by ESADE Alumni, which is your network and our network; together we are stronger. And as ever, please don't hesitate to contact me at [german.castejon@alumni.esade.edu](mailto:german.castejon@alumni.esade.edu) 



**GERMÁN CASTEJÓN (LIC&MBA 81)**  
President of ESADE Alumni  
[german.castejon@alumni.esade.edu](mailto:german.castejon@alumni.esade.edu)

Argentina Chapter

# The ESADE Alumni Argentina Chapter welcomes its new President



The ESADE Alumni Argentina Chapter brought together alumni in the area for a Christmas cocktail party to welcome the Chapter's new President, **Roberto de Stefano (PDE Argentina 04)**. The event was held at the ESADE Campus in Buenos Aires.

Contact us at [chapterargentina@alumni.esade.edu](mailto:chapterargentina@alumni.esade.edu)

Chile Chapter

# Continuous learning programme in Chile with Enric Segarra



**Enric Segarra (Lic&MBA 90)**, lecturer in the Department of Operations Management and Innovation and Director of Leadership Development Programmes at ESADE, gave a talk about *Competing in a winner-takes-all world* to alumni from the area as part of the continuous learning programme. Segarra set out a range of business positioning and leadership strategies based on innovation.



Contact us at [chapterchile@alumni.esade.edu](mailto:chapterchile@alumni.esade.edu)

Andorra Chapter

# 'Creativity, design and marketing' by Jordi Montaña



All our alumni were invited along to the talk *Creativity, design and marketing* given by **Jordi Montaña (MBA 83)**, Director of the Chair of Design Management and lecturer in the Department of Marketing Management at ESADE, on 23 October.

Contact us at [chapterandorra@alumni.esade.edu](mailto:chapterandorra@alumni.esade.edu)

Switzerland Chapter

# Networking dinners in Zurich and Geneva



The ESADE Alumni Switzerland Chapter met up for Christmas fondues in Zurich and Geneva. Some fifteen alumni attended each event and spent a pleasant evening networking.

Contact us at [chapterswitzerland@alumni.esade.edu](mailto:chapterswitzerland@alumni.esade.edu)



Benelux Chapter

## 'Corporate social responsibility' by Daniel Arenas



The ESADE Alumni Benelux Chapter organised this talk as part of its continuous learning programme. ESADE lecturer Daniel Arenas spoke about *Corporate social responsibility on the business agenda*. After the talk the alumni had a networking event.

Contact us at [chapterbenelux@alumni.esade.edu](mailto:chapterbenelux@alumni.esade.edu)

Washington Chapter

## Talk and dinner with Luis de Sebastián



The ESADE Alumni Washington Chapter invited all alumni in the area to celebrate the New Year on Sunday 11 January at a talk followed by dinner with ESADE professor Luis de Sebastián. The emeritus professor in the Department of Economics at ESADE spoke about *The current economic situation. The ills of capitalism and a perspective on the crisis*.



Contact us at [chapterwashington@alumni.esade.edu](mailto:chapterwashington@alumni.esade.edu)

France Chapter

## Meeting with the OSCCF Secretary General



The ESADE Alumni France Chapter held its first networking dinner in 2009. This time round it was attended by José Francisco Rodríguez Queiruga, Secretary General of the Official Spanish Chamber of Commerce in France, who spoke to the alumni about how the institution works and the services it can provide to Spanish companies.

Contact us at [chapterfrance@alumni.esade.edu](mailto:chapterfrance@alumni.esade.edu)

Venezuela Chapter

## 'The global financial crisis' by Emilio Navarro

Members of the ESADE Alumni Venezuela Chapter met up at the Hotel Marriott in Caracas to hear a talk by ESADE lecturer Emilio Navarro on *The global financial crisis and its consequences*. After the talk the alumni enjoyed a networking cocktail party.



Contact us at [chaptervenezuela@alumni.esade.edu](mailto:chaptervenezuela@alumni.esade.edu)

Peru Chapter

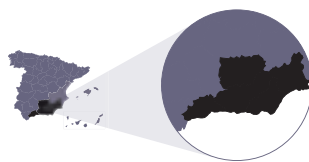
## The Peru Chapter links up with the Spanish Chamber of Commerce



The ESADE Alumni Peru Chapter has joined the Spanish Chamber of Commerce as an associate. That means that all member alumni can enjoy the benefits of belonging to the Chamber, and Chapter members and non-members alike have been invited along to a range of events such as the gala dinner 2008, an after office function to celebrate Christmas and New Year, and a talk on *Managing tourism destinations and companies*.

Contact us at [chapterperu@alumni.esade.edu](mailto:chapterperu@alumni.esade.edu)

More information at [www.esadealumni.net](http://www.esadealumni.net) → Alumni Network → International Chapters



East Andalucía Club



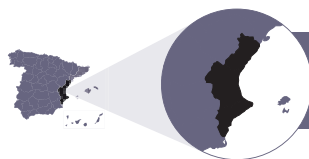
## ‘Innovation as a lever to create value’

The East Andalucía Club organised this talk by Puleva CEO and Puleva Biotech chairman Gregorio Jiménez, who also laid on a guided tour of the company's new facilities for the 75 attendees. During the visit the new President of the regional

club **Anunciación Martos (PMD 07)** was introduced and she invited all alumni to get involved in the activities of the East Andalucía Club. The function ended with a lunch invitation which sealed the friendly climate between alumni from the region.

◀ The guided tour of Puleva Biotech's facilities

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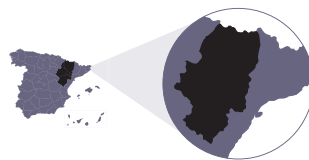
Valencia Region Club

## ‘Financial and economic crisis: gallery of actors’



The Valencia Region Club invited alumni from the area to a talk by ESADE lecturer Francesc Xavier Mena that was organised by the ETNOR foundation. The event was chaired by **Enrique Belenguer (DGM 86)** Vice-president of ETNOR and President of the Valencia Region Club.

Contact us at [clubcvalenciana@alumni.esade.edu](mailto:clubcvalenciana@alumni.esade.edu)



Aragon Club

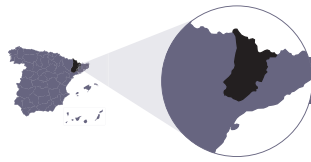
## ‘Legal support for managers vis-à-vis their companies’

The experience **Emilia Mayol (EDIP 75)** has gained during more than ten years as ESADE Alumni member adviser and lecturer at the Autonomous University of Barcelona was the basis for the session run by the Aragon Club for alumni from the area. A number of issues were covered including senior management contracts.



Contact us at [clubaragon@alumni.esade.edu](mailto:clubaragon@alumni.esade.edu)





## Lleida Club

E50: celebration of ESADE's 50<sup>th</sup> anniversary

The Lleida Club celebrated the 50th anniversary of ESADE in Lleida, with a talk on Managing the crisis and transformation by **Àlex Rovira (Lic&MBA 92)**, a lecturer in the Marketing Department at ESADE and a successful writer on business.

The function, organised by the ESADE Alumni Lleida Club and ESADE, the CEEI and Fòrum Empresa, brought almost 500 people and was attended by leading political and business figures including the Mayor of Lleida, Àngel Ros. The event was held in the Enric Granados Municipal Auditorium in Lleida and after Àlex Rovira's talk the alumni went out to dinner together.



The Enric Granados Municipal Auditorium in Lleida before the start of the event

The Mayor of Lleida, Àngel Ros, attended the function  
Xavier Roca (Lic&MBA 98), President of the Lleida Club; Marcel Planellas (PMD 87), General Secretary of ESADE, Josep Presseguer, Vice-President of the Lleida Provincial Council, Àlex Rovira, ESADE lecturer, and Juli Vilagrassa, founding member of Forum Empresa ▶

Contact us at [clublleida@alumni.esade.edu](mailto:clublleida@alumni.esade.edu)

### HELP US TO BUILD THE ESADE ALUMNI NETWORK!

Become a member and join your Regional Club!  
Join this academic year and get 50% off the normal fee.  
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More information at [www.esadealumni.net](http://www.esadealumni.net)  
→ Alumni Network → Regional Clubes Territoriales

ESADE Alumni Innovation Club Inauguration

# Innovation and entrepreneurial culture with Ana Patricia Botín

THE BANESTO PRESIDENT AND GRUPO SANTANDER CEO LAUNCHED THE FIRST EVENT HELD BY THE NEW ESADE ALUMNI INNOVATION CLUB AT ESADEFORUM.



The inauguration of the ESADE Alumni Innovation Club, sponsored by ESADE Creapolis, was attended by Ana Patricia Botín, president of Banesto and CEO at Grupo Santander and described as one of Europe's leading businesspeople by the Financial Times. During her talk entitled Innovation and entrepreneurial culture: a differential strategy, Botín spoke about the role of the universities and banks in the economic and social development of countries and the institution's business model. "You can achieve great efficiency through using technology combined with risk discipline and being customer-focussed", she argued. "Even though technology is a key factor in our business, if you don't add innovation and efficiency to it then it's useless".

## One of the world's most influential women

**Born in Santander, Ana Patricia Botín O'Shea is the eldest of the six children of the President of Banco Santander Central Hispano and great-granddaughter of the founder of the Cantabrian banking dynasty, Emilio Botín López. After attending schools in Switzerland, the UK, Austria and the United States, Ana Patricia Botín graduated in Economics from Harvard in 1980. She then joined J.P. Morgan, where she worked for seven years in a number of areas before becoming the company's vice-president for Spain in 1986. Later on she was appointed to the Santander Board and in 1989 became a member of the bank's executive committee. Since 2002 she has been president of Banesto.**

### INTERNATIONAL RECOGNITION

**Married and with three children, Ana Patricia Botín is the only Spaniard to have got onto the Time, Fortune and Forbes lists as one of the world's most influential women and she has also won a number of professional awards. Botín, president of the Georgetown Chapter in Spain, ended her ESADE talk with the group's motto: "The secret is to face the future with the spirit of youth but with the advantages and experience of age".**



\*Promoción válida del 1 de abril al 15 de mayo o hasta fin de existencias. No hace falta que traigas la orla, pero dinos que eres miembro de ESADE Alumni



# FUREST

COLECCIÓN



Para los miembros de ESADE Alumni  
menores de 35 años ofrecemos  
una selección de trajes a 399€\*





Other past events:

**INSURANCE CLUB**

**12/01/08 - Dinner and talk with insurance company managers from Catalonia.** Meeting between the senior executives from the leading insurance carriers in Catalonia.

**FINANCE CLUB**

**16/12/08 - Investment perspectives and alternatives for 2009,** by Eduardo García Hidalgo, equity director at BBVA Asset Management.

**SPORTS MANAGEMENT CLUB**

**09/12/08 - Race Tour Montmeló Days** by Volkswagen at the Montmeló circuit.

**BUSINESS ANGELS CLUB**

**03/12/08 - 8<sup>th</sup> Business Angels Club Forum (CEIE)** ESADE Alumni.

**REAL ESTATE CLUB**

**02/12/08 - Review of the main new features in taxation in 2009,** Pedro Aguarón, partner in the Tax Department at Baker & McKenzie.

**MARKETING CLUB**

**01/12/08 - MobileMonday Barcelona Session** which brought together three mobile social media start-ups: Udo Szabo, from Ovi Strategy with Nokia; Peter Vesterbacka, founder of ConnectedDay; and Peter Green, founder of Ramblas Digital, together with Sampjo Karjalainen, from Sulake, the company that runs Habbo Hotel.

**SPORTS MANAGEMENT CLUB**

**27/11/08 - Round table and presentation of the book 'Don't give up: 12 exceptional cases of overcoming the odds,** by Diego Torres (Lic&MBA 88), lecturer in the Department of Business Policy at ESADE and academic sponsor of the ESADE Alumni Sports Management Club, and Mario Sorribas, academic associate in the Department of Business Policy at ESADE.

ESADE Alumni Family Business Club

# Grupo Barceló's big trip: the internationalisation of a family tourism business

ESADEFORUM HOSTED A SESSION WHICH LOOKED AT THE KEYS TO THE INTERNATIONAL GROWTH OF GRUPO BARCELÓ, A FAMILY BUSINESS IN THE TOURISM SECTOR.

**1 SPEAKER:** Simón Pedro Barceló Vadell, co-president of Barceló Corporación Empresarial, S.A., and president of the Family Business Institute, law graduate and the youngest parliamentarian in the 1989-1993 legislature when he was a senator for Mallorca. He joined Grupo Barceló in 1993, and since then his impressive business career has won him many awards including *Best Balearic Islands Businessman* in 2000 and 2001, a prize presented by *Actualidad Económica* magazine, and *Best Manager* in 2006.

**2 BEGINNINGS:** Founded in 1931 by the speaker's grandfather, Simón Barceló Obrador, the firm started out as small coach company and cemented its place in the hotel sector during Spain's tourism boom in the 1960s and 1970s. It then reached its zenith as it expanded abroad into the Dominican Republic, Mexico, the UK, etc.

**3 CURRENTLY:** At the moment Grupo Barceló basically works in hotels and runs 120 worldwide with 31,000 rooms in total. 34 of its establishments are in Latin America. The group operates under the trade name "Barceló Hotels & Resorts". It has also been in the US since 1992, although

in this case not with its own brand but rather through American ones such as Hilton and Marriott. It runs 70 establishments in America.

**4 INTERNATIONALISATION:**

This strategy has turned Grupo Barceló into a model to be emulated. "We did this because it enhances profits at a time when tourism revenue is falling", said Simón Pedro Barceló. "It also diversifies risk, as a company which has a presence in a number of markets is sounder than a firm that just operates in one."

**5 SETTING:** Simón Pedro Barceló said that the tourism sector is "young and

ferociously competitive". It is also a growing business with lots of opportunities, even though this growth varies by continent. "However, Spain is still the top destination for Europeans", said Barceló. He also noted that there is "a fall in average expenditure per foreign tourist, even though more of them are coming". As for restructuring the sector, Barceló thinks that "that's a tough proposition", but what is clear is that the classic destinations from the 1960s and 1970s which can only offer accommodation with no extras or added value are now obsolete. We've been able to restructure but maybe other groups will have to go unde".



ESADE Alumni BIT Club

# Can you innovate in a big company?

DAVID DEL VAL, END-CUSTOMER SERVICES DIRECTOR AT TELEFÓNICA R&D, SPOKE IN MADRID ABOUT THE POSSIBILITIES OF INNOVATION IN BIG COMPANIES.

David del Val talked about his experience in the development of innovative projects and setting up start-ups since he sold V Xtreme to Microsoft in 1997. Referring to the relationship with Microsoft, he said that the learning experience consisted of finding out “how things work in a big company and the respect in countries like the US for development engineers”. In his view, “the most efficient way of innovating is through start-ups outside big enterprises” as can be seen from examples such as Google and YouTube, and big tech firms like Cisco who innovate by buying small enterprises to stimulate creation. In the case of Telefónica, one of its strategic facets in innovation is “buying a 10% stake in tech companies which have services we might find useful”.

Del Val thinks you can innovate better in a start-up than in a big company for a number of reasons. “The first has a lot to do with a very specific product and client”, he said. “You have a much more emotionally and financially motivated team which isn’t risk-averse like people are in a large company and resources are better used and costs are kept down. In start-ups investors support or rule out ideas pretty quickly and only the CEO worries about finance while the innovation team only innovates”.

## EVOLUTIONARY VS DISRUPTIVE INNOVATION

Nonetheless, as David del Val pointed out, a large company has other assets or an “unfair advantage” including control of the communications network, the brand and a major distribution channel such as Telefónica has and which “really ought to make it possible to get innovations out onto the market pretty quickly”. However, at this stage a choice has to be made between supporting innovative projects which are initially not going to give a big return or those which have already shown themselves to be profitable and getting “more of the same”. The solution he thinks is “to go for different options in evolutionary innovation (small improvements or changes to what you’ve already got) and in disruptive innovation (investing in something completely new)”. Traditional firms can do the former well because they’ve always done it, while disruptive innovation needs to be separated and

isolated in internal start-ups. “That way you get small internal groups with a clear focus and people who are very motivated by the idea and by financial incentives and penalties”, he said. It is also a good idea to innovate with external help which means not having a closed innovation group but instead constantly exchanging ideas with people outside the company in a process of open innovation. “The new models, for instance, bring in technology from outside and try to adapt it to the market, create new markets for the business or set up new companies if the technology is something really different”, he pointed out. “The other way is to take mature ideas and invest with venture capital and get a percentage of the company to include it in your own innovation projects. [E](#)”



Other past events:

### FINANCE CLUB

29/10/08 - *The design and challenges of tax policy in the 21<sup>st</sup> century: the financial crisis and a new framework of leadership for Spain*, talk given by David Taguas, president of construction employers’ association SEOPAN.

### BIT CLUB

28/10/08 - *Integrated communications: the new frontier of telecommunications in the company*, featuring Ramón Rius, Technology Director at “la Caixa”; Eduardo Angulo, IBM Lotus Brand Manager for southern Europe; Xavier Massa, Company Sales Director at CISCO Systems España; and **Xavier Busquets (MBA 92)**, lecturer and Director of ESADE’s Information Systems Department.

### PUBLIC MANAGEMENT CLUB

15/01/09 - *Public-private partnerships: reasons, synergies and examples for a cooperation scenario* by **Albert Serra (EMPA 04)**, associate professor in the Company Policy Department, and Àngel Saz, coordinator of the PARTNERS Programme and researcher at ESADE’s Institute of Public Management and Administration, who identified the reasons for and synergies and examples of public-private partnerships.

### HUMAN RESOURCES CLUB

15/01/09 - *Competencies and work: the future of the labour market in Europe*, a talk by Xavier Prats Monné, director of employment policies and international relations at the European Commission.

### FAMILY BUSINESS CLUB AND HUMAN RESOURCES CLUB

13/01/09 - *Why is it worth working in a family business? Opportunities and advantages of a family business for managers*, attended by **Anselm Diví (MBA 90)**, corporate HR director at Almirall, **José M<sup>a</sup> Orduña (EDIP 80)**, HR director at Nutrexpa, Salvador de Tudela, HR director at Cespa (Ferrovia) and Juan Corona, academic director at the IEF.

Interview with Francisco Ibáñez, creator of Mortadelo and Filemón

# “I work in the same way as I did fifty years ago”

THE LEGENDARY CARTOONIST AND CREATOR OF MORTADELO AND FILEMÓN WAS A GUEST OF THE CULTURAL INDUSTRIES CLUB AND SPOKE TO ESADE ALUMNI ABOUT THE KEYS TO THE SUCCESS OF HIS CHARACTERS.

**What’s changed over the last 50 years for you as a cartoonist?**

Well, absolutely nothing. When people come to my studio to interview me, they are always surprised because they expect to find a Dr. Frankenstein-style laboratory stuffed with appliances and computers, and then they see that all I’ve got is an old typewriter. Young people don’t believe that you can do anything these days without a computer, but in my case I work in the same way as I did fifty years ago. Some small things have changed like marker pens and nibs, but essentially everything’s the same.

**What’s your contact with your readers like?**

When I do book signings I don’t like to just write the usual dedication, so I do a quick sketch for everyone. People like that and then they tell you about what Mortadelo means to them. I’m


also pleased that Mortadelo and Filemón fans are very varied and not just by age.

**When you’re creating a story, what’s harder: drawing the characters or thinking up the plot?**

The plot is the most important thing, Even though often the first thing you do is to do a few drawings to see what the characters will be like, the most important thing is the storyline. At the end of the day that’s what the reader remembers. You can work hard on the drawings, but in the end the thing that sticks in the reader’s mind is the story and, hopefully with my stories, the memory of having a few laughs and a good time.

**What’s the secret behind Mortadelo and Filemón’s success over the last 50 years?**

I think it’s because I’ve paid more attention to the script than to the drawings. I’ve always looked for topics that are in the news, and

though I haven’t been as satirical as Jueves for example, I have brought in personalities from politics, the TV, sports and so on and readers like that. The frenzied action is also important, and in Mortadelo and Filemón stories you don’t have to wait too many pages for something to happen. 

Check out the events at [www.esadealumni.net](http://www.esadealumni.net) / alumni activities / forums and conferences



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**28/01/2009** Matins ESADE with Carles Peyra, T-Systems CEO: *Implications of the crisis for the ITC sector*

## “Investing in ICT in a crisis multiplies effectiveness”

**SPEAKER: Carles Peyra (Lic&MBA 90)** has more than 15 year’s experience in the strategic communication consultancy sector. At present he combines being CEO at T-Systems Iberia with general management at T-Systems Portugal.



Check out the video summary at [www.esadealumni.tv](http://www.esadealumni.tv)  
Members only: check out the full video of the session at [www.esadealumni.net](http://www.esadealumni.net)

TSystems CEO Carles Peyra said that his company is monitoring the market in order to take advantage of the current crisis to grow through new acquisitions. He says that there are particular areas in the information and communication technology (ICT) sector in which T-Systems could grow over forthcoming months. These include field services and infrastructure management. Peyra thinks that as a result of the crisis the ICT sector will “begin a process of greater globalisation with alliances to reach all markets and strategies for consolidation, mergers and acquisitions”. He is optimistic about the current economic climate and said that there

are customers and corporations who are planning major ICT investments in spite of it. “Investing right now in ICT multiplies effectiveness”, he told the hundred businesspeople at the event. The T-Systems CEO also spoke about the strategies his company is using to tackle the crisis: “We’re seeking out senior management talent, we’re stepping up training and unifying sales tools, we’re working in markets which have been less hard hit by the crisis and we’re looking to set up global alliances”. At the same time Peyra admitted that the current situation has led to cost cutting which has meant downsizing and concentrating staff in fewer buildings.



**13/01/2009** Matins Esade with Juha Rantanen, CEO and Chairman of Outokumpu and Chairman of Finpro: *Successful strategies in Finnish industry*

## “This is a time for survival”

**SPEAKER: Juha Rantanen** is CEO and Chairman of Outokumpu, one of Finland’s top international steel producers, ex-Chairman of the Confederation of Finnish Industries EK and Chairman of Finpro, an organisation which promotes the international growth of Finnish firms.



Check out the video summary at [www.esadealumni.tv](http://www.esadealumni.tv)  
Members only: check out the full video of the session at [www.esadealumni.net](http://www.esadealumni.net)



Juha Rantanen, Chairman of Finpro, an organisation which fosters the international growth of Finnish firms, spoke at the Matins ESADE session about what has made the Finnish economy into a reference point for many other countries. Rantanen noted that the foundations for Finland’s success are education, innovation and international growth. “Working abroad is a crucial factor for Finnish companies, which are set up in Finland but grow outside the country and depend on foreign markets,” he pointed out. Turning to the world economic crisis, Rantanen argued that the financial system was not working normally as “this is a time for survival when you have to reduce investment and cut costs”. He also said that the crisis is just as tough in Finland as in the rest of Europe, and that the situation there is delicate. “Companies are laying people off, they’re buying less stock and are reducing production in order to cut costs,” he said. In his view this is not a passing problem and things “will get better if the US recovers before Europe”.

**28/11/2008** Matins ESADE with Jorge Gallardo, Chairman and CEO at Almirall: *Change and future challenges in the drug industry.*

## “The drug sector needs more mergers”

**SPEAKER: Jorge Gallardo** has a PhD in Industrial Engineering from the Higher School of Industrial Engineers in Barcelona and is a Permanent Member of the Royal Pharmacy Academy of Catalonia. He is currently Chairman and CEO at Almirall, a company he has been connected with since 1965.

The chairman of drug company Almirall, Jorge Gallardo, is in favour of mergers between Spanish drug companies in order to meet the problems likely to be thrown up by the crisis and said that he is looking at ways of stepping up his company's presence in Europe and especially in Italy, France, Germany and the UK. Gallardo also said he is in favour of the copayment system and cited examples of other countries in which patients pay a small part: “People need to pay at least something so that they give

it the value it deserves, even if this means selling fewer drugs but with more sustained sales”. He also said he had no plans to move into the generic drugs market as at the moment he does not see it as being profitable.



Check out the video summary at [www.esadealumni.tv](http://www.esadealumni.tv)  
Members only: check out the full video of the session at [www.esadealumni.net](http://www.esadealumni.net)

**03/12/2008** Matins ESADE with Lluís Bassat, founding Chairman of Grupo Bassat Ogilvy: *What's going on with advertising today*

## “The crisis will lead to a new way of buying and selling which will last for many years”

**SPEAKER: Lluís Bassat** has been Honorary Chairman of Bassat Ogilvy since 2007 and is a member of the Board of Directors and creative council at Ogilvy Worldwide. He was Chairman of Ovideo-Bassat-Sport with which he created and carried out the opening and closing ceremonies for the 1992 Barcelona Olympic Games. He has won numerous awards during his career in advertising. He is also the author of books such as *The Red Book of Advertising, The Red Book of Brands and Personal Confessions of an Advertiser*.



Check out the video summary at [www.esadealumni.tv](http://www.esadealumni.tv). Members only: check out the full video of the session at [www.esadealumni.net](http://www.esadealumni.net)

Grupo Bassat Ogilvy Honorary Chairman Lluís Bassat reviewed at ESADE the current situation in the advertising industry based on the experience he has gained over his long career, and he forecast that the future of advertising lies in campaigns such as the one run by Barack Obama, which he called “the best online campaign in history”. Bassat said that an intelligent mix of online and offline advertising will be crucial in the future in which the product is extremely important in selling: “Obama was a good product”. The secret to success in advertising in Lluís Bassat's view is innovating and taking risks. “The one who makes the first move and innovates will win, and though that may be risky not doing it is even more so,” he argued. As for the current world economic crisis, he believes “it will have a major impact on people's lifestyles: This new crisis is going to last so long that it will lead to a new economy, a new way of buying and selling, which will last for many years.”



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**21/01/2009** Desayunos ESADE with Ignacio Santillana, CEO at Grupo Prisa

## Challenges and opportunities for media groups in Spain

**SPEAKER: Ignacio Santillana** is CEO at Grupo Prisa. Between 1978 and 1999 he was Chairman, Vice-Chairman, CEO and member of the Board of Directors at international companies in South America, the US and Europe such as GTE (USA), now Verizon, Telefónica, Telefónica Internacional, AEB (the Spanish Private Banking Association) and ENISA.



Ignacio Santillana, CEO at Grupo Prisa, came to Desayunos ESADE to talk about media groups and change and growth prospects in the global market. He argued that at present we are at a point of change in macroeconomic cycles and the media sector needs to be prepared for this. He thinks that media groups have to consider changes in consumer habits carefully and adapt their products in response. Thus for instance even though newspaper circulation is under strain information is still in demand, so there is a need to adapt to that situation. Another way of surviving the change in cycle is growing and becoming international. Santillana said that in the case of Grupo Prisa, 25% of its revenue comes from abroad and they are still seeking to enhance their presence in foreign markets.

Santillana also said that the media industry needs to keep a close eye on digital technology as it is one of the great opportunities in the sector, albeit one that will take time to bring major success. He said it will be critical factor in growth at Grupo Prisa and in fact announced that the editorial staffs at El País and elpais.com are to be merged. Finally, Ignacio Santillana mentioned the decline in advertising spending which mostly hits newspapers and TV stations and the need for excellent management to make up for it. One possible solution is advertising in digital media, which is growing strongly and accounts for around 18% of the market in Spain.

**10/2/2009** Desayunos ESADE with José Manuel Machado, Chairman of Ford España: *Subsidiaries and the global crisis – the case of Ford España*

## The car industry under the microscope

**SPEAKER: José Manuel Machado** started out at Ford in 1977, where he has had a number of posts including Sales Managing Director in Spain, Chairman of Ford Mexico, Ford Venezuela, Colombia and Ecuador, President for New Business Development for South America in the Customer Care division, and CEO at Ford España-Iberia. In April 2003 he was appointed Chairman of Ford España.



Check out the video summary at [www.esadealumni.tv](http://www.esadealumni.tv)  
Members only: check out the full video of the session at [www.esadealumni.net](http://www.esadealumni.net)

The Chairman of Ford España, José Manuel Machado, described the rescue package put together by the Government for the car sector as being “appropriate” but “insufficient” when he spoke at the Desayunos ESADE. He highlighted the vulnerability of the sector in Spain where car sales have plummeted by between 40% and 50% compared with the rest of Europe.

Thus Machado described the 800 million in the Competitiveness Plan and the VIVE Plan put in place by the Government to combat the sharp fall in car sales as “correct” yet “insufficient” and argued that there is a need to rework aid for the sector which accounts for more than 10% of Spain’s GDP. The car industry rescue scheme is well thought out, he believes, but given the scale of the crisis “we need to go to a more powerful Plan B” both in Spain and at the European level.



**04/12/2008** Desayunos ESADE with Francisco Belil Creixell, CEO at Siemens:  
The key for companies in the future will be innovating in talent management

## “Our success will depend on whether we can identify talent”

**SPEAKER: Francisco Belil Creixell** is CEO at Siemens, S.A., and CEO for Southwest Europe at the Siemens Group. Belil spent a large part of his career at the Bayer Group, where he was Vice-Chairman and CEO at Bayer Hispania S.L. In 2000 he joined the Board of Directors at Siemens S.A.

Francisco Belil Creixell, CEO at Siemens, set out his view at Desayunos ESADE of the importance of innovation in talent management and how human capital is a key factor in corporate success. “Our success in the future will depend on whether we can identify talent, which all employees have, and develop and retain it,” he argued. Here the first step is dedicating time to employees so as to win their commitment. Belil pointed out that in order to innovate you need to dare to change and even “choose the most difficult path”. In creative leadership this means three things: “You have to engage people so they feel they are enjoying their work, create a good working atmosphere in which new ideas are accepted, and finally foster the personal and professional

development of employees which entails discovering the potential of each one in order to develop it. In that way you will get to be competitive”. Diversity is also a key factor in talent management as the greater the diversity, the greater the innovation. Companies need to take advantage of everything that

each person can bring to the party in their different ways and with their different ways of seeing things. “Nowadays, we are in a globalised world in which markets are very diverse,” argued Belil. “That means companies need to manage different kinds of talent in order to perform to the best of their ability”.



**More information and photos at [www.esadealumni.net](http://www.esadealumni.net)**  
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# JAUME GUARDIOLA

**TALKS TO CARLOS LOSADA (LIC&MBA 79), DIRECTOR GENERAL OF ESADE, ABOUT THE CURRENT ECONOMIC SITUATION BASED ON HIS INTERNATIONAL EXPERIENCE IN THE BANKING SECTOR.**



**Carlos Losada:** Given the current economic situation, what are the most reasonable forecasts for the future, and what measures should be put in place to achieve greater financial stability?

Jaume Guardiola: Generally speaking, I think we are at the end of the process of financial instability. In truth we are talking about a crisis imported from world financial institutions which has caused a downturn in the real economy, whereas in Spain it was said that things might be the other way round, with a real economy which could jeopardise the health of the banks. This is something that we who work in the trade understand, but people in general don't.

**C.L.:** Starting with the assumption that financial instability needs to have ended in order to work directly on the real economy, are there any indicators which enable you to predict the economy will bounce back?

**J.G.:** I don't think that anyone has the answers about the real economy at the moment, even though the consensus is that there will be major adjustments in developed countries this year in 2009. Generally speaking, on the negative side we aren't going to be able to count on one of the driving forces behind the great growth of recent years, namely debt. Quite the reverse; we are going to see a new process of deleveraging. And



# “Economies go in cycles and that was something we had rather forgotten”

**JAUME GUARDIOLA (LIC&MBA 80)**, CEO AT BANCO SABADELL, LOOKS BACK OVER HIS CAREER FROM BANCO DE COMERCIO TO THE PRESENT, ANALYSES THE CURRENT ECONOMIC SITUATION AND GIVES HIS VIEW OF ESADE AS AN ALUMNUS.

there could be some protectionist reactions. Then on the plus side I believe that if we can map out agreed policies then there is a chance we can reactivate the economy and gradually regain lost ground.

**C.L.:** Given this situation you've described, in general are you optimistic or pessimistic?

**J.G.:** I'm a bit more optimistic about Spain than most people because here at root we are going through a very conventional crisis, in other words we haven't seen the creation of a parallel financing market off the balance sheets of the banks which in the end has gone pear-shaped. So in spite of Spain's endemic problems, I think we have an advantage inasmuch as we have a much more protected economy.

**C.L.:** I would say that if the current barriers to international trade are significantly reduced we could get quite a boost for our economy. Otherwise the long-term problem might be the availability of commodities when the economy begins to pick up again.

**J.G.:** Economies go in cycles and that was something we

had rather forgotten. You can't always go on growing.

**C.L.:** In that regard, on the one hand you have the forecasts of the economists who describe the reality and make their predictions, and then on the other you have the entrepreneurial spirit of ESADE, which in this respect is more optimistic. What I do have clear in my mind is that we need to do something and if we boost foreign trade we'll get an economic shot in the arm which will help us to significantly cut down on recovery time. In lockstep there are also opportunities such as the fact that never before has so much money been put up for new projects and this is an exceptional opportunity for the country.

**J.G.:** As far as I'm concerned the crucial factor is how the concept that the market has failed is interpreted and how this situation is tackled. The fact is that the people who were supposed to regulate the market forgot to set the rules and a game was played that's now over. So I think it is a good idea to set the rules of the game and let the market choose the winner.

**C.L.:** Looking back over your career which has seen you hold senior positions in Mexico, Argentina and, of course, in Spain; after studying at ESADE, you started out at Banco de Comercio. How did you move on from there?

**J.G.:** I was only at Banco de Comercio for a little more than a year before I joined Banco Industrial de Bilbao, which was really focussed on company operations and later on turned into an attempt to set up a first investment bank in Spain and which I was the director of. After the merger with Vizcaya, I joined Banca Catalana, staying in the investment bank field, and after a time at BBVA, I came back as CEO.

**“I'm a bit more optimistic about Spain than most people because here at root we are going through a very conventional crisis”**

**C.L.:** And what was your arrival in Argentina like in the middle of the *corralito* restrictions on withdrawing funds?

**J.G.:** I arrived in Argentina in August/September 2001, while the *corralito* took place on 30 November. The first decision we took

was to pull back from an acquisition from minority shareholders coming to \$800 million which we'd already launched. We also had to draw up a number of crisis scenarios with Miguel Sebastián, who at that time was the bank's study services director, but no-one predicted what actually came to pass: a 400% devaluation. It was a very interesting time but I've always said that what happened there is unrepeatable.

**“ESADE is pretty much unique in the way it delivers education and it gives you a much more generalist view than some American schools”**

**C.L.:** A very different experience to Mexico, with a growing economy and lots of opportunities ...

**J.G.:** I have to say that it was a great period in my professional life and a great time for the bank due to two things: the Mexican economy was going through a good phase and the beginning of greater use by the public of banking services in the country.

**C.L.:** Turning to issues more linked with you as a person, what's most important to you in the people you work with?

**J.G.:** I like working in teams and what I value most is the big picture. There are people who are really good at achieving their own goals but who lose the sense of the group. Another thing I've learnt is not just to look for the virtues that you have in others, but also that in a team it is important to have very diverse people in order to work together.

**C.L.:** Let's talk about your time at ESADE. What do you rate most highly about the five years you spent there as a student?

**J.G.:** I'm delighted I went to ESADE and I think that things are being done really well at the moment. ESADE is pretty much unique in the way it delivers education

and it gives you a much more generalist view than some American schools. The funny thing, however, is that when I was in my first year I didn't have the feeling of being at a business school but rather at a small university and somewhere which was also a bit of a school for life.

**C.L.:** Looking to the future, what would you like ESADE to do and what would be your message to students?

**J.G.:** A school makes its students great, and over recent years improvements have been brought in because this lack of a feeling of belonging, a feeling which is very nice but does involve becoming a lot more involved, was a structural deficit at ESADE. **E**



## Jaime Guardiola

**Banco Sabadell's CEO joined the Catalan group in 2007 from BBVA. He took over general management in Spain and Portugal after, among other things, heading the bank's subsidiaries in South America and earning enormous recognition as a result in the sector in both Spain and Latin America.**

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AFTER THE SUCCESS OF THE 1<sup>st</sup> EDITION OF THE COMPETITION, FROM WHICH WE'RE GOING TO PUBLISH THREE BOOKS, ESADE ALUMNI AND RBA ARE LAUNCHING THE **2ND BUSINESS FICTION COMPETITION** FOR ESADE ALUMNI MEMBERS. RBA WILL PUBLISH THE WINNERS IN ITS NUEVA EMPRESA COLLECTION AND OFFER THE AUTHORS A PUBLISHING AGREEMENT.



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Copies sent in will be destroyed once the competition has finished.



Lots of entries for 1<sup>st</sup> edition

# ESADE Alumni-RBA business fiction awards

THE FIRST EDITION OF THE ESADE ALUMNI-RBA BUSINESS FICTION AWARDS HAS BEEN A GREAT SUCCESS WITH 54 ENTRIES, FROM WHICH THREE WINNERS WERE SELECTED.

As a result of the partnership between ESADE Alumni and publishing house RBA, in the next few months *La tribu siempre lo hemos hecho así*, *¡Buena idea!* and *Los tres duendes* are to be published by RBA Nueva Empresa and promoted and sold throughout Spain in 2009. At the prize-giving ceremony, the President of ESADE Alumni, **Germán Castejón (Lic&MBA 81)**, said that “we hadn’t expected it to be so successful” and added that “it just goes to show the talent out there among the alumni who will now be able to have their books published”.



As a member of the ESADE Alumni board and the driving force behind the project, and also as the publisher and author of a number of business fiction books, **Ferran Ramon-Cortés (CE Lic&MBA 86)** was very

pleased with this first edition and said that the second would be held soon. RBA’s CEO Joaquim Palau stressed the need to contribute new ideas and noted that “this collection could become a source of ideas

## The winners

### MERCÈ DEDEU AND JOAN ALFONS TORRENT (LIC&MBA75)

*La tribu siempre lo ha hecho así*



Written with his wife Mercè Dedeu, Joan Alfons Torrent defines the book *La tribu siempre lo hemos hecho así* as “a fable which we use to set out a series of important concepts in an intelligible way”. This is the second book by an alumnus who left ESADE

34 years ago and is drawn from his extensive experience as a strategic consultant for family businesses; it is, he says, “the big book about resistance to change”.

As for the first ESADE Alumni-RBA business fiction awards, Torrent believes that “the coming together of a prestigious school like ESADE and a top publishing house like RBA will be crucial in making our book more widely available”.

### CARLOS DELGADO (MIM 92)

*Los tres duendes*



“Over recent years the relationship between companies and professionals has changed a lot.” This is the starting point for the book *Los tres duendes* by Carlos Delgado, who is already established in the literary world and on this occasion has opted for “a book that’s geared

towards people and not towards companies”. As a result it looks at issues such as compensation, “which is a lot more than just a salary and is about intangible remuneration”, and “the need to take control of our own careers”.

“ESADE has always been important in all of this,” says Carlos Delgado. “Regardless of its size, the core asset of any company is its people.”



for dealing with the current situation". The prize-giving ceremony was also attended by an alumnus who is well-known as a writer, **Fernando Trías de Bes (Lic&MBA 90)**. Based on his own experi-

ence he underlined the importance of "an interesting and intelligent initiative which uses the fact that there are lots of alumni who have things to say and who can bring something to our society". **e**



**SUSANNA CROS, MARIONA MASGRAU AND ÀLEX FORASTÉ (FGONG 07)**

*¡Buena idea!*



Based on the concept that "ideas are not the sole preserve of geniuses but rather creativity is within everyone's reach", Àlex Forasté says that the book *¡Buena idea!* came out of a wide-ranging conversation with his co-authors, Susanna Cros and

Mariona Masgrau. The result is a compilation of brief descriptions of ideas about creativity and how to come up with a business that works. "It's about offering companies and people who have a nonconformist and active spirit a range of resources which can help them." These resources come out of the experience and observation of the three co-authors: "The management training I received at ESADE means I've contributed the more technical bits, while the humanities side has been covered by Susanna and Mariona," says Forasté.

# “Organisations like ESADE Alumni are really useful. People who belong to a group can deal with adversity better”

**THE ANNUAL ESADE ALUMNI CONFERENCE IN MADRID, WHICH IS TO BE HELD ON 21 MAY, IS TO FEATURE INTERNATIONALLY-RENOUNDED PSYCHIATRIST LUIS ROJAS MARCOS AS SPEAKER. ESADE ALUMNI DIRECTOR XAVIER SANCHEZ (LIC&MBA97) SPOKE TO ROJAS MARCOS AS A TASTER OF HIS TALK.**

**Xavier Sanchez:** There are two things we're particularly interested in: the psychological aspect of the crisis we're going through, and how we need to adjust leadership to this situation. My first question is about the psychological aspect. At the moment society is pretty pessimistic. What can we do to counter that and foster a new, more positive outlook?

**Luis Rojas Marcos:** I think that before giving advice you have to understand what's going on, and then based on that analysis draw up a series of guidelines and strategies. The feelings produced by a crisis are basically vulnerability and uncertainty. Uncertainty, for instance, is especially stressful since it undermines the "sense of a future", in other words the need that all human beings have to feel that they are in control of their lives and their fate. Plus a crisis can

cause you to lose your job, and there are people who base their personal and social identity on work. "I'm a doctor," they say. These people are going to have a real shock to their self-esteem and may even come to blame themselves for what has happened to them. "If I've lost my job," they argue, "I must have done something wrong."

**XS:** And so?

**LRM:** First they need to be aware that they have a problem and then they have to be prepared to do something about it themselves and work on the advice they get. There are a number of things they can do: find out what really is happening to them, as what we imagine is usually worse than what is actually taking place, and talk, share our worries with other people, because by talking we reduce emotional intensity. Plus we shouldn't attach

our life gratification to a single object (money, leisure, etc.) but rather diversify our sources of pleasure. And take regular physical exercise.

## The feelings produced by a crisis are basically vulnerability and uncertainty

**XS:** In your most recent book, *Living Together*, you talk about the importance of the architecture of personal relationships in overcoming adversity. What role do you think associations like ESADE Alumni play?

**LRM:** It has been shown that people who feel part of a group, with which they share a certain identity or certain values, overcome misfortune much better than those who feel they are isolated. So I think that ESADE Alumni is very useful not just for facing





up to the crisis but also as a means of sharing knowledge and friendships.

**XS:** The social concern being generated by the crisis is giving rise to protectionist policies and somewhat demagogic attitudes which are nonetheless being supported by a significant number of people who are overwhelmed by the situation. Do uncertainty and fear bring out our most human and charitable side or is the reverse the case?

**LMR:** Fear is a natural feeling which forms part of the survival instinct: it warns you of danger so that you can protect yourself against it, flee it or fight it. But if it is continuous it paralyses you. In any case, in times of crisis kindness, charity and altruism also come to the fore. They are also part of the survival instinct. Why is that? Because it's easier

to survive in a group than on your own. It's a genetic thing: we need to protect each other in order to continue as a species.

**XS:** At ESADE Alumni we stress the importance of business management, especially in the

present situation. But that calls for a specific type of leadership which sets an example, which transmits confidence and can carry people along and convince in spite of the bad times. What attributes does a leader need to have to do that?

## A long career

- Born in Seville in 1943.
- In 1968, aged twenty-four and having just graduated in Medicine from the University of Seville, he emigrated to New York where he has lived ever since.
- He specialised in Psychiatry at Bellevue Hospital and New York University (1969-1972).
- In 1981, the then Mayor of New York Ed Koch appointed him Director of Psychiatric Services for the city's public hospitals.
- 1995: Mayor Rudolph Giuliani appointed him Executive President of the New York City Health and Hospitals Corporation.
- He is currently Professor of Psychiatry at New York University. In 2005, the State legislature made him a member of the State Medical Council, the official body which regulates the medical profession in the state.
- He is the author of numerous opinion pieces and a number of books, including *Beyond September 11th*, *The Force of Optimism*, *Self-esteem and Living Together*.
- He has four children, likes music, writing essays and, of course, running.



**LRM:** It might seem obvious, but as a leader you need to be convinced yourself, because if you feel afraid, you won't be able to get across a sense of security. First of all there is the explanatory stage: the leader has to be able to interpret and explain the crisis to him or herself in a realistic yet positive way in the sense of "we can do something"; even though you may not be able to end it, you can at least face up to it and move forward. An explanation, in short, which enables them to be a leader. That's about the future ("things will be sorted out"). As for the present, the leader needs to be

aware that this situation is not going to affect 'all' their life nor 'all' their person, and of course that they are not to blame or responsible for it. Finally they need to be able to transmit all this in an effective way, in other words in a way which carries people along or spreads confidence to them. Some people have leadership qualities but are unable to communicate effectively.

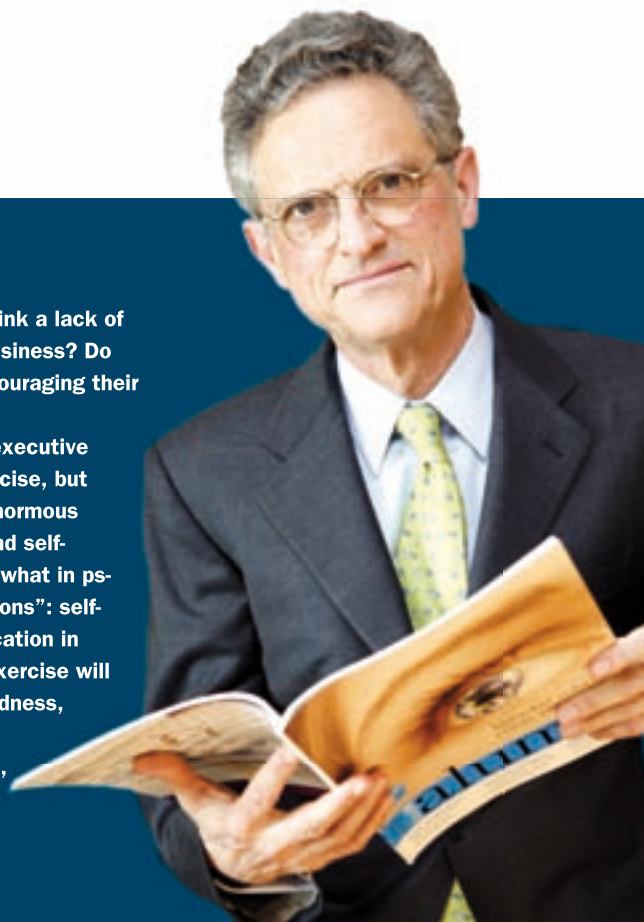
**XS:** A recent study says that the two most highly rated attributes of a leader at the moment are honesty and ethical conduct. However, in the two previous years these attributes

came behind the "experience of the leader". How come honesty and ethical behaviour become less important in the good times and then come surging back in a time of crisis?

**LRM:** Basically what people are looking for in a leader is credibility. The leader must be trustworthy, and people have to be able to believe in them. The assessment of these two qualities is somewhat indirect; it's not that we are necessarily looking for "good people" but rather people we can trust, who

**It's important to be well-informed: what we imagine is usually worse than what is actually taking place**

won't deceive us. And a good first step is that a leader has principles and has stuck to them. If we find out that they have had credibility or conduct problems, then they lose their trustworthiness and their ability to communicate security. **E**



## "Go, Luis, go"

**XS:** You've mentioned the positive effect of physical exercise and I know that you preach by example as you've run in the New York Marathon every year for the last sixteen years. By the way, I noticed that you've run it in a loud yellow shirt bearing the slogan "Go, Luis, go"...

**LRM:** Well, there's a reason for that. An explorer once said: "To survive on a mountain training and equipment is crucial. But in the end what separates the quick and the dead is what they have in their minds." So a girl said to me: "Luis, put that slogan on your shirt". And truth be told it helps; it dissuades you from thinking "rationally" (What on earth am I doing here running when I could be at home?) and drives you on.

**XS:** What consequences do you think a lack of physical exercise might have in business? Do you think managers should be encouraging their teams to do some?

**LRM:** It's true you can be a good executive without having to do physical exercise, but there's no doubt it will make an enormous contribution to your self-esteem and self-discipline. Plus it'll also stimulate what in psychology we call "executive functions": self-control, the ability to delay gratification in order to gain more in the future. Exercise will help a leader to combat stress, sadness, and to control their impulses. And it'll also be an example to the rest, provided it's done reasonably.



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## MADRID

Thursday, 21 May  
Dr. Luis Rojas Marcos,  
psychiatrist

## BARCELONA

Monday, 25 May  
Marc Busch, lecturer at the University  
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**RAMÓN RIBERA COSTA**  
Neo-Sky Director for Catalonia



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Barcelona, Madrid and now at the fabulous education and innovation centre in Sant Cugat. In this latter case we provide Internet access for Creapolis's reference firm plus a 34-mega guaranteed service between this centre and ESADE Barcelona's DPC. As far as we're concerned,

ESADE stands for the essence of Neo-Sky Iberdrola: a customer committed to innovation and research which is pledged to achieving excellence in the services it delivers to its users.

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Neo-Sky, which markets the fibre-optic network running across Iberdrola's infrastructures, seeks to continue growing through the delivery of premium quality service at a competitive price, two things which have made the company into a benchmark partner in its sector. It currently holds 60% of the Spanish bidirectional satellite Internet access business market. According to Ramón Ribera, Neo-Sky Director for Catalonia, "the fact that we have our own networks is crucial when it comes to offering the best price and at the same time guaranteeing optimum service. In our case we base that service on a firm commitment to installation times and on maximum network availability".

## MORE INFORMATION



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of fibre-optic cable and a presence in the main data centres. As for operations abroad, we have connections with Portugal and France.

### WHO ARE YOUR LEADING CUSTOMERS?

We have an extensive and varied portfolio containing customers from a wide range of industries starting with Iberdrola, the group to which we belong. In the academic sector, and in addition to ESADE, we deliver services to the University of Valencia and the University of

Burgos. Our technology company customers include HP, Fujitsu and IBM. We also have customers which are headquartered in Catalonia such as Intermón Oxfam, Comsa and Gas Natural. Then we also work for operators including Vodafone, Orange, Jazztel and BT. Last but by no means least come organisations like the Ministry of Defence, the European Space Agency and the Regional Government of Valencia. In general, these are customers who for one reason or another have a great need for resources via the Net.



## Growing in difficult times

**SPEAKER: Marcel Planellas (PMD 87)** is ESADE's General Secretary and a lecturer in its Department of Business Policy.



Marcel Planellas spoke to refresher programme attendees about taking a positive approach to the current economic crisis. He suggested tackling these difficult times from another perspective, since “new markets and new opportunities may appear”. ESADE's General Secretary noted the conjunction between crisis and change and set out the importance of having organisations which are entrepreneurial in outlook and practice. His message, which he defined as being “realistically optimistic”, advocates that managers “need to be aware of the threats posed by the crisis for companies but they also need to keep on looking for new opportunities”.

## ‘From the source to the future of the global crisis’

**SPEAKER: Emilio Navarro** is a visiting professor in the Department of Financial Management and Control at ESADE and Director of a number of Executive Education programmes at ESADE Madrid.

Navarro began his talk in Madrid by reviewing the main landmarks in the history of the crisis which blew up in the US with subprime mortgages. After outlining cases such as Bearn & Stearns, a paradigm for the new situation, he noted that “one of the main consequences is that the world economy is in recession and will probably stay there until 2010-2011”. Navarro also spoke about the decisive role played by regulatory bodies and individuals in the situation and about other factors which are at the root of the problem, such as the fall in property prices in the US.

However, Navarro thinks a lot can be learned from the experience: the need for liquidity, transparency, hedge fund evaluation and protection for investors.

“We can learn a lot of lessons,” he suggested, “although there are still a lot of questions without answers.” Moreover, “there may well be significant worldwide changes” whose importance lies in the fact that they are coordinated within a common framework even though each government will be able to add its own additional measures.

## Long-term financial planning

**SPEAKER: Jesús Palau (ADE 90)** is a lecturer in the Department of Financial Management and Control at ESADE and Executive Director of the Corporate Finance programme: Creating value through ESADE's financial management.



At a refresher programme session held in Barcelona, Jesús Palau set out the financial terms for a four-year business strategy plan. In his talk he stressed monitoring financial viability, the restrictions a company has to deal with and its profitability.

**More information and photos**  
at [www.esadealumni.net](http://www.esadealumni.net)  
→ Alumni Activities  
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## ‘From executive to entrepreneur. Thoughts on a life event change’

**SPEAKERS:** **Germán Castejón (Lic&MBA 81)**, President of ESADE Alumni and entrepreneur.

**Eugenia Bieto (Lic&MBA 73)**, Director of the Business Initiative Centre and Corporate General Deputy Director at ESADE and entrepreneur. **Ferran Ramón-Cortés (Lic&MBA 86)** is a communication consultant and author of *La isla de los 5 faros* and *El premio*.

ESADEFORUM hosted a conference packed with tips and experiences for those who are seeking to make a major change in their personal and professional lives. Ferran Ramón-Cortés spoke about his own experience and distinguished between sought and unexpected changes. In the former case “the key factor is your strength of will to move forward, while in the second it is overcoming the initial impact of the situation you are facing”. Based on this, Ferran Ramón-Cortés noted that the first step is “to identify your dream, as we all have things which we’re especially good at and identifying them is crucial”, while the second step focuses on “organising our lives to achieve it and

move from dream to plan, for instance through training”. The President of ESADE Alumni, Germán Castejón, also drew on his experience to talk about how he decided to quit banking and set up his own business. When talking about the change from executive to entrepreneur, he emphasized the fact that “above all you have to want to make the change”. “In my case it was important that I had the full backing of the people close to me because there are always tough times,” added Castejón. The academic point of view was provided by the Director of the Business Initiative Centre and Corporate Deputy Director General at ESADE, Eugenia Bieto, who said that “entrepreneurs are born but



they can also be made and that’s what we help to do in business schools”. She also stressed the importance of assembling a good team, not underestimating the competition but instead identifying it, and “being aware of the risk you are prepared to accept”.

## Strategic maps and key performance indicators

**SPEAKER:** **Miguel Ángel Heras (MDMC 06)** is a lecturer in the Department of Operations and Innovation Management at ESADE.



Miguel Ángel Heras gave a talk at the Barcelona campus about the need to put in place business strategies based on key performance indicators and the efficient allocation of resources for initiatives and projects which generate greater competitive advantage as well as creating sustainable long-term value. He also commented on the significance of the strategic map as a reflection of the management team’s consensus about the business model and as a crucial factor in the process of drawing up and implementing strategy.

Presentation of ESADE's Economic Report 2008-2009

## Spain is harder hit by the crisis

THE MAIN CONCLUSIONS OF ESADE'S ECONOMIC REPORT FOR 2008 WERE SET OUT AT THE CONFERENCE ORGANISED BY ESADE ALUMNI TO DISCUSS THE ECONOMIC OUTLOOK FOR 2009 AND 2010.

Frederic Borràs, the partner in charge of the audits division at KPMG in Catalonia (the company which sponsors the publication), and Fernando Ballabriga and F. Xavier Mena, lecturers in the Department of Economics at ESADE, analysed the world economic situation followed by a Q&A session and final discussion with attendees at the presentation of the most recent Economic Report published by the Department of Economics at ESADE. The event was chaired by the President of ESADE Alumni, **Germán Castejón (Lic&MBA 81)**. Ballabriga looked at the currently unstable and delicate economic situation and focussed on the Euro zone and Spain in particular. In his view the origin of

the crisis lies in "the explosive cocktail of excessive spending in the West over recent years, excessive saving in the East and the failure of the financial system to channel savings". In terms of forecasts for 2009, he pointed out that "the unemployment rate will continue to rise to around 20%, and young people and immigrants will get the worst of it although the latter will find it easier to adapt to new conditions of work". F. Xavier Mena's analysis was no more hopeful: "Spain is going to be harder hit by the crisis than other countries because its growth model is exhausted."



Mena ended his talk by referring to the importance of the measures taken by governments to ease the situation.

**You can download Economic Report 8 from:**

→ <http://www.esade.edu/biblio/documentos/informeeconomico08.pdf>

13<sup>th</sup> Venture Capital Forum

## More than just financial investment

THE 13<sup>th</sup> VENTURE CAPITAL FORUM HELD AT ESADEFORUM BROUGHT TOGETHER THREE PEOPLE WHO WORK IN THE DIFFERENT TYPES OF INVESTMENT (EARLY STAGE, MID-MARKET / GROWTH AND BIG BUY-OUTS) TO DISCUSS THE ADDED VALUE THAT INVESTORS BRING TO COMPANIES.

Daniel Sánchez, partner and founder of Nauta Capital, set out what makes the firm different through its slogan: "Adding value to the investment". Viñas, director of 3i Barcelona, noted that "there has to be an alignment of interests before you accept a project, as we are rather more than investors and so we require companies to have a degree of commitment". Meanwhile Alex Wagenberg, Managing Director General of The Carlyle Group in Europe, summarised the added value which venture capital investment firms bring to companies: "We give them access to the capital they need to start up or reactivate their projects, we provide qualified professionals to run the business, a medium-term vision and at least in The Carlyle Group, we are on call 24 hours a day. In short, we bring new life to a company".



Check out the video summary at [www.esadealumni.net](http://www.esadealumni.net)  
Members only: check out the full video of the session at [www.esadealumni.net](http://www.esadealumni.net)



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Spanish multinationals under the microscope

# From local firm to multinational company

THE IMPRESSIVE INTERNATIONAL GROWTH OF A LARGE NUMBER OF SPANISH COMPANIES OVER THE LAST 20 YEARS AND THEIR SIGNIFICANT PRESENT AND FUTURE ROLE IN THE DOMESTIC ECONOMY MAKES IT A GOOD IDEA TO TAKE LOOK AT THE FEATURES OF SPANISH MULTINATIONALS AND THE CHALLENGES THEY ARE FACING, SOMETHING WHICH COULD HELP TO MAP OUT WHAT THEY NEED TO DO OVER FORTHCOMING YEARS.

- The first report by ESADE's Spanish Multinational Company Observatory (OEME) entitled *The Expansion of Spain's multinationals: strategies and organisational changes*, is the starting point for this analysis of the expansion of Spain's multinational firms.
- ESADE lecturers Luis Vives and **Xavier Mendoza (Lic&MBA 79)**, authors of the chapter entitled *Cross-cutting analysis of a sample of Spanish companies expanding abroad* in the report, provide ESADE Alumni with a review of the current position and distinctive features of these firms.
- **José-Miguel Roca (MBA 77)**, Manager of Corporación Empresarial Roca
- **Antoni Ballabriga (Lic&MBA 91)**, CSR Director at BBVA
- **Manel Brufau (Lic&MBA 77)**, Indra Director for Catalonia and Consumer Business Unit Director at the company
- **Amaya Guillermo (DMC 06)**, Communication and Institutional Relations Manager at Inditex

The expansion of Spanish multinationals

# The keys to their internationalisation

IN JUST A COUPLE OF DECADES SPAIN HAS GONE FROM BEING A NET RECIPIENT OF DIRECT FOREIGN INVESTMENT TO BECOME AN OUTWARD INVESTOR ON A PAR WITH OTHER EUROPEAN COUNTRIES SUCH AS FRANCE AND GERMANY IN TERMS OF INVESTMENT VOLUME. THIS INTERNATIONALISATION PROCESS HAS BEEN MARKED BY SOME OF THE DISTINCTIVE FEATURES OF SPANISH FIRMS.

LUIS VIVES AND XAVIER MENDOZA



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(Lic&MBA 79) Deputy Director General and Associate Professor in the Department of Business Policy at ESADE

**A**nalysis of the sample of the leading Spanish multinationals in the first report by ESADE's Spanish Multinational Company Observatory (OEME) shows that they have a number of features in common. One of them is a great deal of continuity at chairman and board level, because most of the former had extensive experience in the company as executives or directors prior to becoming chairman.

## LONG-DISTANCE RACE

Outside Spain, chairman stay in their posts for less time on average (studies carried out in the US show it ranges from 6 to 10 years) and they do not necessarily have any prior experience of the companies that they head. This has enabled Spanish multinationals to

combine continuity and change in both quantitative (their average size by turnover) and qualitative (taking into account the type of business activities the companies are involved in) terms. The study highlights the high degree of stability in the management teams at the companies analysed during the time in which they have expanded their business operations and geographical scope. The two men with the shortest time at the head of their firms are Ignacio Sánchez Galán and Pedro López Jiménez, chairmen of Iberdrola and Unión Fenosa respectively. Nonetheless, both had been linked with their companies beforehand. Sánchez Galán came up inside the organisation as he had been executive deputy chairman and CEO of

the utility since 2001. Pedro López Jiménez was appointed chairman of Unión Fenosa in 2005, with the backing of the company's reference shareholder ACS. However, this was

## The study highlights the great stability in management teams during the time the companies analysed were expanding

not new for him either as he had previously been a director of Unión Fenosa and Unión Eléctrica Fenosa from 1982 to 1983, chairman of Endesa from 1979 to 1982 and founder and first chairman of the Electricity Industry Employers' Association. Then on the other hand there are cases like those of Sol Meliá, Inditex and Campofrío, whose chairmen, Gabriel Escarrer, Amancio

Ortega and Pedro Ballvé, have been heading these multinationals since 1956, 1985 (the date when the Inditex group was founded) and 1987 respectively.

### GEOGRAPHICAL AND BUSINESS DIVERSIFICATION

More than 60% of the business of Abengoa, Inditex and Telefónica – as measured by the source of their turnover – comes from foreign markets. Long-term growth planning has been no obstacle to the rapid

## Long-term growth planning has been no obstacle to the rapid growth of Spanish multinationals

growth of Spanish multinationals, and their internationalisation means that today Spain has companies which are much less dependent on a single line of business or region. Thus, for instance, while Ebro Puleva received just 7% of its revenue from outside Spain in 2000, by 2007 that figure had shot up to 54%. Moreover, this spectacular growth in its business

base took place at the same time as the company completed its change in positioning to become a world leader in rice and pasta whereas previously it had focussed on dairy and sugar products.

Another example is Inditex. The group ramped up its foreign sales from 52% of its total in 2000 to 63% in 2007, while in lockstep the

Galician firm multiplied its turnover by 3.61. It has also created new formats which contribute towards the growth and diversification of the chain (developing brands such as Pull & Bear, Massimo Dutti, Berskha, Stradivarius, and bringing in others like Oysho, Zara Home and Uterqüe), and make it less dependent on Zara to the point where today

## Spain's multinationals around the world

Secondary sources were used to write *Cross-cutting analysis of a sample of Spanish companies expanding abroad*. They included company publications, news items in the media, analysts' reports and so on. The period analysed ran from 2000 to 2007. This choice was made because the authors wanted to add to the numerous sources and analyses of the companies being studied from the 1990s with a more recent overview.

The companies looked at by sectors are:

- Food: Ebro Puleva and Campofrío
- Banking and financial services: BBVA and Santander
- Construction: Acciona, ACS, Ferrovial and FCC
- Energy: Acciona, Endesa, Iberdrola, Repsol and Unión Fenosa
- Hotels: NH and Sol Meliá
- Clothes: Inditex
- Technology: Abengoa and Indra
- Telecommunications: Telefónica

## Continuity in management at Roca Corporación Empresarial

### JOSÉ MIGUEL ROCA (MBA 77) Manager of Roca Corporación Empresarial

It might seem that continuity in management is the key factor in our internationalisation, but there are also many other aspects to it as well.

The crucial component in our foreign growth has been the commitment of our shareholders to making the company a world leader based on a clear strategic vision.

In 2000, we upped our turnover by 50% through a foreign takeover. In 2005 we disinvested in the heating and air-conditioning businesses to reinvest overseas, essentially in emerging markets, to drive our core business: bathroom products. Thus while in 1999 turnover from abroad came to 30.5%, by 2008 it had leapt to 65.5%.

We drive investment in bathroom sectors with higher levels of technology through investment and proprietary

development in, for example, our Innovation Lab. This means that alongside internationalisation, innovation is the second key piece in our strategy. Then finally there is the third component, knowledge management, implemented through our corporate university which spreads functional and managerial best practice across the organisation.

In our strategy, internationalisation, product and process innovation and knowledge management are the three key factors which can only be understood as a whole and which combine with continuity in management to achieve our vision: Roca defines what the bathroom should be like.





non-Zara business comes to more than the group's entire turnover in 2000.

The companies analysed have developed a major international presence. Their expansion, which in most cases began in Latin America, has spread to other areas and there are now a fair number of firms operating not only in North America and Europe but also in Asia, Africa and Oceania. Some companies, such as builders ACS and Acciona, are already doing business on all five continents. Nonetheless, and in line with foreign direct investment flows, most Spanish multinationals have a significant presence in Latin America and Europe and growing interests in Asia and North America depending on their business sectors.

### PROFITABLE GROWTH

But this international expansion would not have been possible without the profitable consolidation of their business bases both inside and outside Spain in order to ensure their sustainability. In 17 of the 18 cases analysed, the Spanish

multinationals achieved major growth rates in the period from 2000 to 2007 ranging from a multiplier of 1.13 in the case of Ebro Puleva up to 16.64 in the case of Acciona.

The average growth rate yields a multiplier of 3.19, or 2.51 if the largest and smallest values are eliminated to avoid bias. This means that in the short time between 2000 and 2007 this group of companies grew in such a way as to multiply by 2.5 (or treble, depending on the figures used) their turnover. Nonetheless, this growth has been healthy inasmuch as it was not achieved at the cost of harming the profitability of the firms. All of them (with the

exception of NH and Sol Meliá) have seen a rise in their profits above the increase in their sales. This would support the idea that they have grown in a healthy way.

For the remaining companies, growth in their profits is equally if not more impressive than the growth in their turnover. The companies which have achieved the biggest improvements in their results in this period were construction firms Ferrovial, ACS and Acciona, who multiplied their profits by 5.26, 13 and 51.12 times respectively.

When it comes to organising their businesses, all the companies examined have



## International identity in BBVA's expansion

### ANTONI BALLABRIGA (LIC&MBA 91) CSR Director at BBVA

The BBVA group is a global financial institution which is a big player in Spain and Latin America and has a growing presence in the United States and Asia. After major growth and internationalisation, BBVA today is present in 32 countries, has 108,000 employees, 48.2 million customers and more than 900,000 shareholders.

BBVA's vision that "we are working for a better future for people" expresses an emotional bond which generates trust and support in our relationship with all our stakeholders. The identity and positioning of the BBVA brand are defined by three core factors which are the foundations on which we have built our business strategy, brand and reputation: principles, innovation and the idea of people working for people. The word 'forward' summarises the vision and spirit of the constant drive which guides

the company's day-to-day and long-term activities alike.

The role of international identity has been crucial in the process of international expansion. In fact, in order to ensure employee alignment and relevance for customers, the mapping out of our vision, principles and positioning is the outcome of a process of listening to our main stakeholders in the countries in which BBVA has a presence and building in their expectations, values and aspirations. This process was carried out in 2002 as a result of analysis of what we want to be (managers and employees), what we should be (other stakeholders) and what we are (the group's history, strengths and weaknesses).



## Globalisation at Indra

**MANEL BRUFAU (LIC&MBA 77),  
Indra Director for Catalonia and Consumer  
Business Unit Director at the company**

Sustainability is the basis for our steady growth. Its economic, social and environmental components enable us to meet the challenges and opportunities set by our target audiences.

This means we can continue to create value for our shareholders; win, retain and manage talent and diversity among our employees; anticipate our customers' future needs; drive knowledge in innovation in partnership with universities, associates and allies; be corporate citizens in harmony with the communities in which we operate; and maintain relations with public institutions and government which are guided by transparency and ethics.

In Indra's case, the core of its sustainability, its strategy and its competitive difference is innovation. Indra's commitment to innovation has led us to invest more than €800 million on R&D&I since 2000. According to the European Commission's latest ranking, Indra is now second in Spain in terms of R&D&I spending and is also second among companies in its sector in Europe.

Indra is a long-term business project which has been designed and developed with ambition and enthusiasm. In order to be a global company we have developed and consolidated an organisation able to compete anywhere in the world. This has involved building up a range of premium quality, highly competitive products and services that set us apart from other companies and combining that with commercial strength and a proven ability to implement and deliver projects in diverse and complex environments. Today we are a leading multinational in our sector and more importantly we have a significant presence in all the relevant economic regions with great potential for the future.



## Internationalisation as a competitive tool



**AMAYA GUILLERMO (DMC 06)  
Communication and Institutional  
Relations Manager at INDITEX**

Internationalisation is an intrinsic component of Inditex's business model. Ever since Zara opened its first stores in 1975, the idea of global expansion has been a constant feature in all Group teams.

In its first ten years, Zara spread its innovative fashion concept to the main cities in Spain. Its business model, designed to meet the fashion needs of its customers as quickly as possible, was extremely successful in Spain but the only way of confirming that

it worked was to put it to the test in the world's fashion epicentres: New York and Paris. In 1989, Zara opened its first store in the US in the heart of Manhattan and a year later it set up shop in Paris in order to learn how to compete in the most demanding markets. The experience it has gained in these two fashion temples showed that a liking for the latest fashions is universal with hardly any cultural or geographical differences and turned a commitment to international growth into a fundamental principle of all Inditex's chain stores: Zara, Pull and Bear, Massimo Dutti, Bershka, Stradivarius, Oysho, Zara Home and Uterqüe.

Diversification in Inditex's offering through its eight retail chains is another move by the Group designed to meet its customers' needs and thus bring the company closer to their fashion interests. Inditex now has a presence in 73 countries with more than 4,200 stores in all its chains.

decided to put in place a divisional structure. This type of structure, which is based on grouping activities by criteria such as businesses, geography or products, ties in with their international positioning, diversification and development.

Spanish firms have branched out abroad later than their counterparts in other developed countries. In most cases (11 out of the 18 looked at) the companies are the result of mergers, takeovers and consolidation. This has enabled them to achieve sufficient size to acquire resources and

**All the companies examined  
in the study have decided to  
put in place a divisional structure  
in their businesses**

compete not only in Spain but also abroad. Eight of the eleven mergers (if we include the foundation of Indra through the coming together of a number of companies) took place between 1990 and 2000: FCC (1992), Iberdrola (1992), Indra (1993), Acciona (1997), ACS (1997), BBVA (1999), Santander (1999) and Ebro Puleva (2000).

### **CHALLENGES FOR SPANISH MULTINATIONALS**

*Cross-cutting analysis of a sample of Spanish companies expanding abroad* shows that consolidating the international development and business diversification put in place by Spanish multinationals over recent years is one of the main challenges they continue to face. In 2000, many of them were basically dependent on a single line of business or geographical area, but that had changed significantly by 2007. At present most of the companies have more balanced business and geographi-

## Presentation of the OEME's first annual report

The Expansion of Spain's multinationals: strategies and organisational changes is the title of the first annual report by the Spanish Multinational Company Observatory (OEME), presented last February at the Ministry of Industry in Madrid. The event featured talks by members representing partner institutions: Ángel Martín Acebes, Executive Vice-president at the Spanish Foreign Trade Institute (ICEX), **Xavier Mendoza (Lic&MBA 79)**, Deputy Director General at ESADE, Pere Puig, Academic Director of the OEME, Carlos Mas, Chairman of PricewaterhouseCoopers (PwC), and José María Nus, General Executive Director at Banesto and trustee of the Banesto Cultural Foundation. The event was closed by the Secretary of State for Trade in the Ministry of Industry, Tourism and Trade, Silvia Iranzo.



cal portfolios. Nonetheless, for this position to be maintained and consolidated in the future the firms will need to deal with the challenges they face in each of their business and geographical areas in order to achieve sustained growth in each one. If they cannot do this, they will go back to depending on a single sector or geographical area with all the risks that that entails.

Equally Spanish multinationals need to be able to manage knowledge generation and transmission as one of the cornerstones of their competitive advantage on becoming major multinationals. To that end, a fair number of the companies in the study are gearing up their organisational structures in order to tackle their future growth options and build on the advantages they have as multinationals. Here organisational learning (between subsidiaries and with the corporate centre) will be a crucial factor in their expansion strategies alongside talent manage-

ment and the internationalisation of senior management at corporate centres. As a result many firms are also setting up reference centres and corporate universities to train their executives.

At the international level analysis of the current economic situation reveals the appearance of multinationals from emerging countries such as China, Brazil, Russia and India, which are building up strong international positions and are even now overtaking and ousting companies which had been established in their sectors for many years. There is a real need for Spanish multinationals to be able to continue growing and expanding outside their domestic market by taking on the traditional market

leaders in their sectors while at the same time keeping an eye on the moves and strategies being put in place by companies from these emerging economies.

To finish, we would like to stress that the positioning of Spanish multinationals would suggest that the current economic climate may well be not only a challenge but also an opportunity for them to continue their international growth and development and thus also to enhance Spain's ability to tackle the current economic crisis. **E**

### For further reading the authors recommend:

- The OEME's complete report at [www.centromultinacionales.com](http://www.centromultinacionales.com)
- More information about emerging multinationals in BCG 100 New Global Challengers, published by the Boston Consulting Group.



# Barack Obama: a new style of leadership?

THE ENORMOUS INVOLVEMENT OF SOCIAL NETWORKING MEDIA AND DISCUSSIONS ABOUT THE CANDIDATE'S ORIGINS HAVE MARKED THE FIRST STEPS TAKEN BY THE PRESIDENT OF THE UNITED STATES, A MAN WHO IS IN THE SPOTLIGHT OF POLITICAL ANALYSTS WORLDWIDE.

“An excellent communicator, knowledgeable about new information technologies, able to mobilise young net users and innovative in campaign fund raising, much of his activity as a senator focussed on the regeneration of politics by linking it with the values of transparency, accountability, social awareness and strengthening national unity”

Àngel Castiñeira

## Àngel Castiñeira

Full professor in the Department of Social Sciences at ESADE

“SOME SEE IT AS THE STARTING POINT FOR A NEW AND TOTALLY UNKNOWN CANDIDATE WHO IS COMPLETELY UNEXPECTED AND THEREFORE A SURPRISE. I COMPLETELY DISAGREE.”

Barack Obama getting to the White House has been something of a surprise. There were very good reasons for thinking that in spite of his virtues, both his Democratic opponent Hillary Clinton and his Republican adversary John McCain had the experience, authority and track record – in addition to being white – to seem better presidential options in a time of crisis. But things haven't turned out that way. Obama comes to the presidency after a long campaign seen by some as the starting point for a new and totally unknown candidate who is completely unexpected and therefore a surprise. I completely disagree. Obama has not improvised anything. His university education, his constitutional law teaching, his civic commitment and work as a community organiser in Chicago, his church membership, his experience in a law practice, his political activity and subsequent service as a senator, and his multicultural and international experience are factors which turned him into a young promise much before he ran for the presidency.

Obama has amassed the scientific rigour of a doctor in law, the teaching and speaking ability of an excellent professor, the argumentative conviction of a lawyer, the professionalism of a law firm partner, the hopeful and efficient activism of a community organiser involved in the non-profit sector and used to coordinating people, managing budgets and running programmes, and the emotional and interpersonal capacity to set up networks and alliances arising from his religious and political activity.

An excellent communicator, knowledgeable about new information technologies, able to mobilise young net users and innovative in campaign fund raising, much of his activity as a senator focussed on the regeneration of politics by linking it with the values of transparency, accountability, social awareness and strengthening national unity. If you add to that his physical and mental attributes (the warmth of his voice, his presence and emotional self-control) it becomes easier to understand the reasons for his success and personification of total leadership.





## Ferran Ramon-Cortés

(Lic&MBA 86)

FCM Paradigm Consultant

“OBAMA HAS SHOWN US THAT CHARISMATIC LEADERSHIP IS NOT DEAD, AND THAT IF WE THOUGHT IT WAS MAYBE THAT WAS BECAUSE WE DIDN'T HAVE ANY CHARISMATIC LEADERS”

“Obama didn't go and seek out everyone who campaigned for him. His skill has been to generate supporters. It was people who went to find him, captivated by his personality and by what he stood for. That is the real magic of charismatic leadership”

Ferran Ramon-Cortés

Some years ago, at the time when leaders such as Felipe González, Jordi Pujol and Tony Blair were leaving the frontline of politics, people speculated about the end of charismatic leadership. A new type of leader was emerging whose main characteristic was management ability. Charisma no longer appeared to be necessary or indeed even desirable. Angela Merkel and Aznar in his first period were examples of this alleged new model of leadership.

Yet Obama has appeared and he has captivated the world. With his charisma and ability to persuade, he's got us back to talking about values and he's done that through feelings. Barack Obama has shown us that charismatic leadership is not dead, and that if we thought it was maybe that was because we didn't have any charismatic leaders among the politicians of our generation.

Political leadership needs charisma, although this does need to be administered wisely as it can easily lead to “populism”, and even to “messianism”, as we have seen with numerous leaders in South and Central America. Obama has brought back into politics some values and practices which were thought to have been lost, such as respect for political opponents, a willingness to compromise, avoidance of polarising rhetoric and renunciation of “search and destroy” tactics, and he has done this by connecting with people and generating trust and hope.

It is often said that one of the keys to Obama's success has been surrounding himself with the best people. I'm not sure that this is exactly the case. Obama didn't go and seek out everyone who campaigned for him. His skill has been to generate supporters. It was people who went to find him, captivated by his personality and by what he stood for. That is the real magic of charismatic leadership.

A key factor in expressing this charisma has been the congruency in Obama's communication between what he says, how he says it and what he expresses with his body language. Obama communicates what he feels. He doesn't try to convince, but rather to show that he believes, which is to be sure much more persuasive and inspiring.





# The dangers of deflation

A sustained rise in prices, in other words inflation, is the result of the presence of an excessive quantity of money in the markets. Likewise its opposite, deflation, is due to a lack of liquidity in them. The nosedive taken by the price index in Spain is not normal. Reductions in the price of oil and other commodities have not led to similar falls in the consumer price index in other countries in the European Union. The fall in prices in Spain is due to a specific factor in the country's economy: both

**Deflation is not a good thing.  
If you add it to the recession,  
you get a real depression**

companies and consumers lack liquidity. Money plays the same role in the economy as oxygen does in combustion. If you put a lit candle in an air chamber and take out all the oxygen, the candle goes out. This is what is happening to the Spanish economy. The lack of liquidity in the markets is not the only cause of the present crisis; obviously the international environment and the misalignments to be found worldwide combined with the fear and despondency of

consumers and investors are important factors. Nonetheless the lack of liquidity in the markets is at the end of the day the thing that can trigger deflation. Now deflation might seem to be good thing when consumer spending is falling and unemployment is on the rise because it means that essential goods are cheaper. Yet if deflation picks up speed and is maintained, we will have even lower consumer spending (in the expectation that prices will fall even further), less investment (incentives fall when prices fall) and higher unemployment. Deflation is not a good thing. If you add it to the recession, you get a real depression.

What has happened to all the liquidity that the Government and the European Central Bank are pumping into the banks? The financial institutions are using this money to clean up and bolster their balance sheets. This is to be expected as tough times lie ahead of them. But if they keep on doing it, there will be no normal "bank intermediation" and money will not reach the markets for goods and services. Bankers need to think about the responsibility they may have for causing deflation if they do not put the liquidity given to them by the Spanish government and the European Central Bank into circulation pretty soon. **E**



## LUIS DE SEBASTIÁN

[luis.desebastian@esade.edu](mailto:luis.desebastian@esade.edu)

Emeritus Professor in the Department of Economics. MSc in Economics from the London School of Economics and PhD in Political Science from the UHE, Geneva. He has been an economist at the Inter-American Development Bank in Washington and has published a number of books and articles in economic journals and the press.





## QUÈ FA LA CAMBRA DE COMERÇ DE BARCELONA PER AJUDAR-ME A IMPULSAR EL NEGOCI?

ALIANCES ESTRATÈGIQUES, ASSESSORAMENT A COL·LECTIUS EN COMERÇ, ASSESSORAMENT  
INDIVIDUAL EN COMERÇ, ASSESSORAMENT INDIVIDUAL EN TURISME, ASSESSORS TÈCNICS COMERCIALS, AUTODIAGNÒSTIC D'INTERNACIONALITZACIÓ, AUTODIAGNÒSTIC DE LOGÍSTICA,  
TRANSPORT, AUTODIAGNÒSTIC DE SUCCESSION DE L'EMPRESA FAMILIAR, BARCELONA BRIDGING OPPORTUNITIES, BASES DE DADES A MIDA, BCN TECHWORKING, BUSINESS COOPERATI  
BASE, BUSINESS NETWORKING EVENT, BUTLLETÍ EMPRESES, CAMPUS EMPRESARIAL VIRTUAL, CATALUNYA ESTADÍSTICA, CD-ROM COMARCALS, CD-ROM RÀNQUINGS PER COMUNITAT  
TÒNOMES, CD-ROM RÀNQUINGS SECTORIALS, CD-ROM SECTORIALS, CD-ROM TEMÀTICS, CERCLES EMPRESARIALS AL TERRITORI, CERTIFICAT CAMBRA DE CAPACITAT I MORALIT  
MERCANTIL, CERTIFICAT D'ORIGEN COMUNITARI, CERTIFICAT D'USOS I COSTUMS MERCANTILS, CERTIFICAT DE CORRENT DE PAGAMENT QUOTES CAMBRA, CERTIFICAT DE LLIURE VEN  
CERTIFICAT DE MARCA, CERTIFICAT DE PERTINÈNCIA AL CENS DE LA CAMBRA, CERTIFICAT DIGITAL, CLAVES DE NEGOCIACIÓ INTERNACIONAL, CLIENT MISTERIÓS EN COMERÇ, CLIE  
MISTERIÓS EN TURISME, CÓMO NEGOCIAR CON ÉXITO EN 50 PAÍSES, CONJUNTURA AL DIA, DESENVOLUPAMENT ESTRATÈGIC DE PIMES, DESENVOLUPAMENT I CREIXEMENT DEL NEGOC  
A DE LA CAMBRA, DIA DE LA CAMBRA AL TERRITORI, DIAGNOSI COMERCIAL, DIAGNÒSTIC DE LA CARTERA DE PROJECTES R+D+I, DIAGNÒSTIC DEL PROCÉS D'INNOVACIÓ, DIAGNÒS  
STRATÈGIC D'INNOVACIÓ, DINAMITZACIÓ DE LA INNOVACIÓ, DINARS CAMBRA AL TERRITORI, DIRECCIÓ COMERCIAL I MÀRQUETING, DIRECCIÓ I GESTIÓ DE L'EMPRESA COMERCIAL, DIRECC  
GESTIÓ DE PIMES, DISSENY DEL PLA D'INNOVACIÓ, DINARS CAMBRA, ENQUESTA DE CONJUNTURA, ENTERPRISE EUROPE NETWORK, ESMORZARS DE NEGOCI, ESPAÑOL DE LOS NEGOCIO  
TAT DELS PROJECTES D'INFRAESTRUCTURES, ESTUDIS CEI, ESTUDIS ECONÒMICS COMARCALS, ESTUDIS ESTRATÈGICS EN INFRAESTRUCTURES, ESTUDIS PAÍS, ESTUDIS SECTORIALS  
TUDIS SECTORIALS D'INFRAESTRUCTURES, ESTUDIS SECTORIALS DE COMERÇ, ESTUDIS SECTORIALS DE TURISME, FIRES INTERNACIONALS, FITXER D'EMPRESSES DE NOVA CREACIÓ, FITX  
ÍS, FORFAIT INTERNACIONAL PAÍÇOS EMERGENTS, FORMACIÓ A MIDA, FORMACIÓ CONTINUADA, FORMACIÓ EN CONTRACTACIÓ PÚBLICA INTERNACIONAL, FRANCÈS PROFESSIONAL  
RUMS DE MERCATS INTERNACIONALS, GLOBAL RETAIL BUSINESS MEETING, GRUPS DE PROMOCIÓ INTERNACIONAL, GUIA '23 TÈCNICQUES BÀSIQUES PER UN COMERÇ ELECTRÒNIC D'ÈX  
IA 'EXCEL·LÈNCIA EN LA GESTIÓ DE CLIENTS', GUIA D'ASPECTES LEGALS (LOPD-LSSI), GUIA DE FINANÇAMENT PER A PIMES, GUIA DE LA PROPIETAT INDUSTRIAL I INTEL·LECTUAL, GUI  
L COMERÇ, GUIA DE L'IMPORTADOR, GUÍA BÁSICA DE COMERCIO INTERNACIONAL, INFORME DE CONJUNTURA ECONÒMICA, INFORME TERRITORIAL PROVÍNCIA DE BARCELONA, INFORME  
EMPRESA, INFORMES D'INFRAESTRUCTURES COMARCALS, ITINERARI INTERNACIONAL, JORNADES D'INNOVACIÓ, JORNADES EMPRESA FAMILIAR, JORNADES INFORMATIVES DE COMERC  
JORNADES MEDI AMBIENT, JORNADES SOBRE INFRAESTRUCTURES, JORNADES TIC, JORNADES TÈCNICQUES DE TURISME, KEIRETSU FORUM BARCELONA, KIMBCN-ASSESSORAMENT  
NOVACIÓ, L'ESPAI I ELS COL·LECTIUS EN EL COMERÇ, LA INNOVACIÓ A L'EMPRESA: ESTRATÈGIA I DIRECCIÓ, LA INNOVACIÓ A L'EMPRESA: GESTIÓ, EINES I RECURSOS, LEGALITZAC  
NSULAR DE DOCUMENTS, LEGALITZACIÓ DE DOCUMENTS COMERCIALS, LLIBRE BLANC DE LA SEURETAT A INTERNET, LLOGUER ESPAIS CASA LLOTJA DE MAR, MATERIALS DE SUPO  
LA INNOVACIÓ, MATERIALS DE SUPORT PER A L'EMPRESA FAMILIAR, MATERIALS DE SUPORT TIC, MEMÒRIA ECONÒMICA DE CATALUNYA, MISSIONS DE COMPRADORS, MISSIONS DIRECT  
SSIONS INVERSES, MISSIONS INVERSIONISTES (PARTENARIATS), OPINIÓ CAMBRA, PERSPECTIVA ECONÒMICA DE CATALUNYA, PLA DE SUBCONTRACTACIÓ INDUSTRIAL, PONTS EMPRESARIA  
BUSINESS BRIDGE), PONTS SECTORIALS, PONTS TECNOLÒGICS, POSTGRAU LA SEURETAT A INTERNET, PREMI BARCELONA ÉS MODA, PREMI CAMBRA EMPRESA FAMILIAR, PREMI EMPRENED  
CNOLÒGIC GLOBAL, PROGRAMA CORRESPONSALIES, PROGRAMA D'ASSESSORAMENT TÈCNIC EN INICIACIÓ A L'EXPORTACIÓ (ATIEX), PROGRAMA DE CONSELLERS D'EMPRESA FAMILIAR  
PROGRAMA DE DIRECCIÓ D'ESTRATÈGIA INTERNACIONAL, PROGRAMA DE SEGUIMENT PIPE CATALUNYA, PROGRAMA E+E, PROGRAMA EMPRENEDOR TECNOLÒGIC INTERNACIONAL, PROGRA  
CIACIÓ A LA CONTRACTACIÓ PÚBLICA INTERNACIONAL, PROGRAMA MIT-SPAIN, PROGRAMA NEX PIPE, PROGRAMA SE-ABRE, PROGRAMA UNIVERSITAT-EMPRESA, PROJECTE BARCELON  
JG AND PLAY TECHCENTER, PSLO (XARXA DEL SECTOR PRIVAT DINS EL BANC MUNDIAL), QUADERNS ATA, QUÈ HA DE FER UNA PIME PER CRÉIXER, RE-CREA 'CREACIONS EN BONES MAN  
SOLUCIÓ DE CONSULTES, RETAIL TOUR, REVISTA E-ENTER.NET, REVISTA VINCLES, SEMINARIS SOBRE MERCATS INTERNACIONALS, SERVEI DE NOTÍCIES ECONÒMIQUES, SESSIONS CREDI  
TEMA INTEGRAL DE QUALITAT TURÍSTICA EN DESTINACIONS (SICTED), TALLERS DE COMERÇ, TALLERS DE TURISME, TALLERS INTERNACIONALS, TARGETES ESTADÍSTIQUES COMARCA  
ULES RODONES SOBRE MERCATS INTERNACIONALS, TRAMITACIÓ D'EXPEDIENTS OGE, TRAMITACIÓ TELEMÀTICA DE SLNE, TRANSFERÈNCIA DE CONEIXEMENT EMPRESA-UNIVERSITAT  
BOADES EMPRESARIALS, TROBADES EUROPEES DE SUBCONTRACTACIÓ INDUSTRIAL, TUTORIES D'ACOMPANYAMENT ESTRATÈGIC, WEB BARCELONA ÉS MODA, WEB CORPORATIVA

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de Barcelona

ARA, MÉS QUE MAI, LA CAMBRA AL COSTAT DE LES EMPESES



# Charity Consultants in their own words

WHAT'S THE MAIN REASON FOR TAKING PART IN ESADE ALUMNI'S CHARITY CONSULTANTS PROGRAMME? WHAT DOES IT ENTAIL? WHY IS IT WORTH WORKING WITH THE THIRD SECTOR? FOUR CHARITY CONSULTANTS VOLUNTEERS TELL US ALL ABOUT IT.



**Victor Peiró**  
(MBA 74) Senior Consultant

**Organisations he's worked with:**  
Arrels Foundation and Education without Borders Foundation

**What first drew you to taking part in Alumni Charity?**

I was attracted by the idea of helping non-profit organisations by sharing my knowledge and professional experience as a consultant with them. I was also made more confident by the fact that it was something run by an organisation like ESADE.

**What has been your most significant experience on the project?**

I think seeing the problems that we normally don't see in our daily lives up close, such as the homeless in Barcelona who I came into contact with through Arrels.

**Why would you recommend other alumni to take part in Alumni Charity?**

Because it's a way of channelling your social concerns, doing something you are familiar with and using professional methods but this time to help foundations and NGOs instead of your company. Plus you work with great colleagues and it's a very enriching personal experience.



**Jorge Rovira**  
(MBA 01) Family business manager

**Organisations he's worked with:**  
Arrels Foundation and Adsis Foundation

**What first drew you to taking part in Alumni Charity?**

I'd wanted to do voluntary work in a social area for some time and the launch of this project at ESADE seemed to be just what I was looking for.

**What has been your most significant experience on the project?**

Probably it was finding out about the large number of people whose effort and enthusiasm are behind the third sector which for many people is a great unknown. I've had the chance to see the great job the social sector is doing and the big and motivating projects which are being put in place with limited resources and a lot of imagination, the real essence of any undertaking.

**Why would you recommend other alumni to take part in Alumni Charity?**


I'd recommend it to anyone who's felt that urge to voluntarily give up some of their time for a social project which is genuinely useful. I think that Alumni Charity has two great advantages: firstly the projects that volunteers are to take part in are preselected so that they are socially significant and tie in with the skills of the alumni, and then secondly the timetable and number of hours you spend on the projects also fit in well with the occupational profile of ESADE alumni.

**A**lumni Charity provides non-profit organisations with the management ability and skills of ESADE alumni through its Charity Consultants project. This time round we've talked to four alumni who've worked as volunteers on a number of consultancy projects. We hope that their testimonials will encourage many other people to take part. We'll start choosing volunteers for the 4th edition of Charity Consultants in April 2009, so if you'd like to take part you should send your CV

and a cover letter saying why you are interested in this voluntary work opportunity to [alumni.solidario@alumni.esade.edu](mailto:alumni.solidario@alumni.esade.edu).

### We hope that their testimonials will encourage many other people to take part

All of the alumni are still with Alumni Charity and at present are taking part in the strategic thinking which will lead to the creation of a new Alumni Charity action plan for the next 5 years.

We'd like to take advantage of this opportunity to thank them for their efforts. Like Víctor, Jorge, Adela and Xavier, we hope that everyone who does volunteer work through Alumni Charity will remain to a greater or lesser extent linked to the project. We'd like them to help spread our values to other alumni, contribute new ideas and constructive criticism, continue working with the third sector and champion social causes. 



## Adela Suñer

(Lic&MBA 85) Controler

**Organisations she's worked with:**  
Adsis Foundation

### What first drew you to taking part in Alumni Charity?

Being able to provide the professional experience I've gained in the profit and non-profit sectors to a project in which I believe.

### What has been your most significant experience on the project?

Excellent management of team-working and its ability to achieve results. It consists of the type of people who make up the groups and who complement each other, using a working methodology which forms part of the way we do things and making sure that meetings are useful and efficient. These three things together generate a combined effort which means the team can produce excellent outcomes.

### Why would you recommend other alumni to take part in Alumni Charity?

Because I think that we need to step up the opportunities for contact between business and NGOs, and here everyone can contribute their unique experience. Although the project might appear to be one-way as a service provided by ESADE alumni to NGOs, in fact the system leads to an exchange of attitudes, methods and values which enriches all of us.



## Xavier Dueñas

(EDIEF 88 y EDIK 90)  
Bank regional director

**Organisations he's worked with:**  
Adsis Foundation

### What first drew you to taking part in Alumni Charity?

A wish to work with third sector organisations and a personal commitment to charity work. At Alumni Charity I found a way of channelling these interests and going back to the humanist spirit that comes from ESADE's values.

### What has been your most significant experience on the project?

Enthusiasm and hope. I mean the enthusiasm and hope shared by many alumni and lecturers, the enthusiasm and hope shared by ESADE, the sponsors, the work teams, the organisations which we worked with and so on. I think that all of us have had a unique and unforgettable experience.

### Why would you recommend other alumni to take part in Alumni Charity?

Because taking part in Alumni Charity gives us an unbeatable opportunity to experience those fundamental values which many alumni feel fully identified with and to show our commitment to charity and social justice.





## The scope of the projects

The four volunteers have been Charity Consultants for the following foundations:

- **Arrels:** a foundation which focuses on comprehensive development of people who are in situations of social exclusion. Work was done on management transparency and adaptation in order to gain Lealtad Foundation certification. Arrels information: [www.arrelsfundacio.org](http://www.arrelsfundacio.org)
- **Adsis:** a foundation which is committed to combating poverty in Europe and Latin America and works for a fairer society and the empowerment of the poor, and in particular young people, to make a better world possible for them. The Foundation's economic and administrative processes were reviewed in order to improve and adapt them to changes which have taken place at Adsis. Adsis information: [www.adsis.org](http://www.adsis.org)
- **Education without Borders:** a foundation which defends and champions the right to quality education for all as a driving force for change and progress. EWB wanted to be included in the guide to organisations that are certified for transparency and best practice. The consultants carried out a diagnosis and made recommendations in terms of areas for improvement which needed to be worked on to achieve this goal. Education without Borders information: [www.educacionsinfronteras.org](http://www.educacionsinfronteras.org)

# More and more alumni are opting for the third sector

INITIATIVES LIKE ACTIVE AFRICA ONCE AGAIN DEMONSTRATE THE SOCIAL COMMITMENT OF ESADE ALUMNI.

There are now lots of ESADE alumni who focus their professional careers on working for non-profit organisations. Examples include the work done by **Helena Valsells Aguilà (Lic&MBA 88)** as founder and current vice-president of the **Active Africa Foundation**, who together with the president **Carmen Masferrer Ordís (DGONG 07)** and **Teresa Gallera Prades (MBA 87)**, also a founder member and current director of the NGO, have once again shown the social commitment of ESADE alumni.

Active Africa is an NGO which does cooperation work in Malawi and northern Kenya in the field of education and health. It offers the most disadvantaged

groups, basically women and children, the tools they need to change their life projects and escape from poverty. Through education and training it contributes to the economic development of these two countries which in 2007 were ranked 164 and 148 out of 177 on the UN's Human Development Index. At the moment it is putting in place a project to help families that have been displaced by the fighting that took place during the last elections in Kenya.

### Information

Active Africa →  
Phone no.: +34 93 368 54 33  
→ [www.activeafrica.org](http://www.activeafrica.org)

## Signing up

### CHARITY CONSULTANTS VOLUNTEERS 09-10

If you'd like to take part you can send your CV and a cover letter saying why you are interested in this volunteer work opportunity to alumni. [solidario@alumni.esade.edu](mailto:solidario@alumni.esade.edu), or call Miriam Millán or Isabel Rallo on 902 420 020.





VENTA Y ALQUILER DE OFICINAS  
**INBISA MAS BLAU**

**COMPLETAMOS SU FINANCIACIÓN**

OFICINAS  
DISPONIBLES **INBISA**

**COMPRESU  
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## Elisabet Guasch

Head of Recruiting  
at Europraxis

*“We’ve gained greater management capacity and speed”*

ESADE’s prestige persuaded Europraxis to start using its jobs board years ago. “With the inclusion of the online service we’ve gained greater management capacity and speed as I have all the candidates sorted as received, being processed or finalised,” says Elisabet Guasch. “This option is great for my work as a recruiter and it’s also very similar to the program we use in our company. Plus the new portal developed by ESADE’s Careers Service is always available and let’s me get ahead with my work.” At present there are 38 ESADE alumni, including Elisabet Guasch, working at Europraxis.



## María Ollé

(MDMC 03) online  
jobs board user

*“Most of the companies who post their vacancies on the jobs board give detailed information”*

María Ollé has used the jobs board service on a number of occasions since she finished her Master’s degree at ESADE in June 2003. “In general the portal works really well and you can access lots of vacancies, although I would ask companies to update the status of each application as those of us who’ve sent CVs need to know how far the process has got,” she says.

Based on her experience as a user she notes that “most of the companies who post their vacancies on the jobs board give detailed information, for instance about requirements, duties and even the salary. That information is crucial for deciding whether or not the job interests you and helps you to avoid wasting your time”.



## Marina Torrellas

Recruitment & Training Supervisor  
at Cadbury España

*“The institution behind it means you have professionalism and rigour guaranteed”*

Cadbury España has been using ESADE’s jobs board for years and the online option since it came on stream. “As a world and domestic leader in confectionary we base our recruitment on talent seeking and on many occasions we’ve found the people we want through ESADE’s jobs board,” notes Marina Torrellas. “The system is quick and easy to use since as soon as we have a vacancy we know we can put it up there and our ads are usually very successful with potential candidates. Plus there’s a great team who’ve always helped us with managing our ads, and that’s because the institution behind it means you have professionalism and rigour guaranteed”.

As for candidates, they can post their CVs in a special section of the portal where it is made available to companies even if they have yet to post a job vacancy. “This is really handy for headhunters who can look for the person they want among ESADE alumni,” points out Mercè Clapés.

### Flexibility, speed and accessibility are the key points about ESADE’s online jobs board

Another advantage for alumni is that they can find out the exact status of their application at any time (turned down, being processed or short-listed) and how many other people are going for the job. The portal also helps them to manage their careers by providing full information, for instance, about the selection techniques used by companies, financial reports, lists of companies by sector and tips about changing jobs. ➤



### Artur Opi

Head of Communication and Development at Tradebe

*“It makes things easier and faster for human resources staff and candidates alike”*

The chance for direct contact with the candidate and full management of selection processes by the company convinced Tradebe to start using ESADE's jobs board. For Artur Opi its advantages include “the possibility of directly managing selection procedures from posting the ad up to candidate interviews”. Moreover, the online service makes it possible to create ads and manage CVs and candidates in a simple, intuitive and organised way from anywhere and at any time. “That makes things easier and faster for human resources staff and also for candidates when looking through and applying for vacancies,” he adds. “So overall it's a dynamic tool which makes your work a lot easier when you're managing a number of processes and lots of CVs. For us it's an important tool when it comes to recruiting and selecting candidates.”



### Juan Colomina

(MDEF 08) online jobs board user

*“Business schools are the most direct way into the labour market”*

As a user of ESADE's online jobs board, Juan Colomina says that “business schools are the most direct way into the labour market in their cities, and if the careers service works properly you can get into their hiring market really quickly”. As for the advantages of the portal, he says that “some ads from companies and headhunters give a contact person, so we can send them our CVs in person sometimes only by email and sometimes directly. This gives us a big advantage over other candidates, if not for that job then certainly for later ones.” As a result of his positive experience, Juan Colomina strongly recommends other alumni to “make the most of the benefits we have available to us through the portal”.


### FUTURE GOALS

Since the online service was started up at the beginning of this academic year, the Careers team has been working to improve it. “We're constantly upgrading the platform to meet new labour market and technological requirements so that it continues to be extremely useful for companies and alumni alike,” says Mercè Clapés.

sively increase the number of vacancies for ESADE alumni posted on it. Work is also being done to overcome a few technical teething troubles. So the Careers team would encourage companies to post their vacancies and make the most of ESADE's online jobs board; their ads will be seen by large numbers of students and alumni ranging from recent graduates to senior

### The jobs board is a free service for companies who are looking for new talent

This means that the goals for the portal over forthcoming months are to make it as fast and efficient as possible and also to progres-

CEOs, and can be for jobs anywhere from a post in a small town in Catalonia to one on the other side of the world. 

#### INFORMATION AND CONTACT:

ESADE Careers Service:  
ESADE edificio 3, Av. Esplugues, 92-96, Barcelona.  
[careerservices@esade.edu](mailto:careerservices@esade.edu)  
ESADE jobs portal: <http://www.esade.jobs>

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