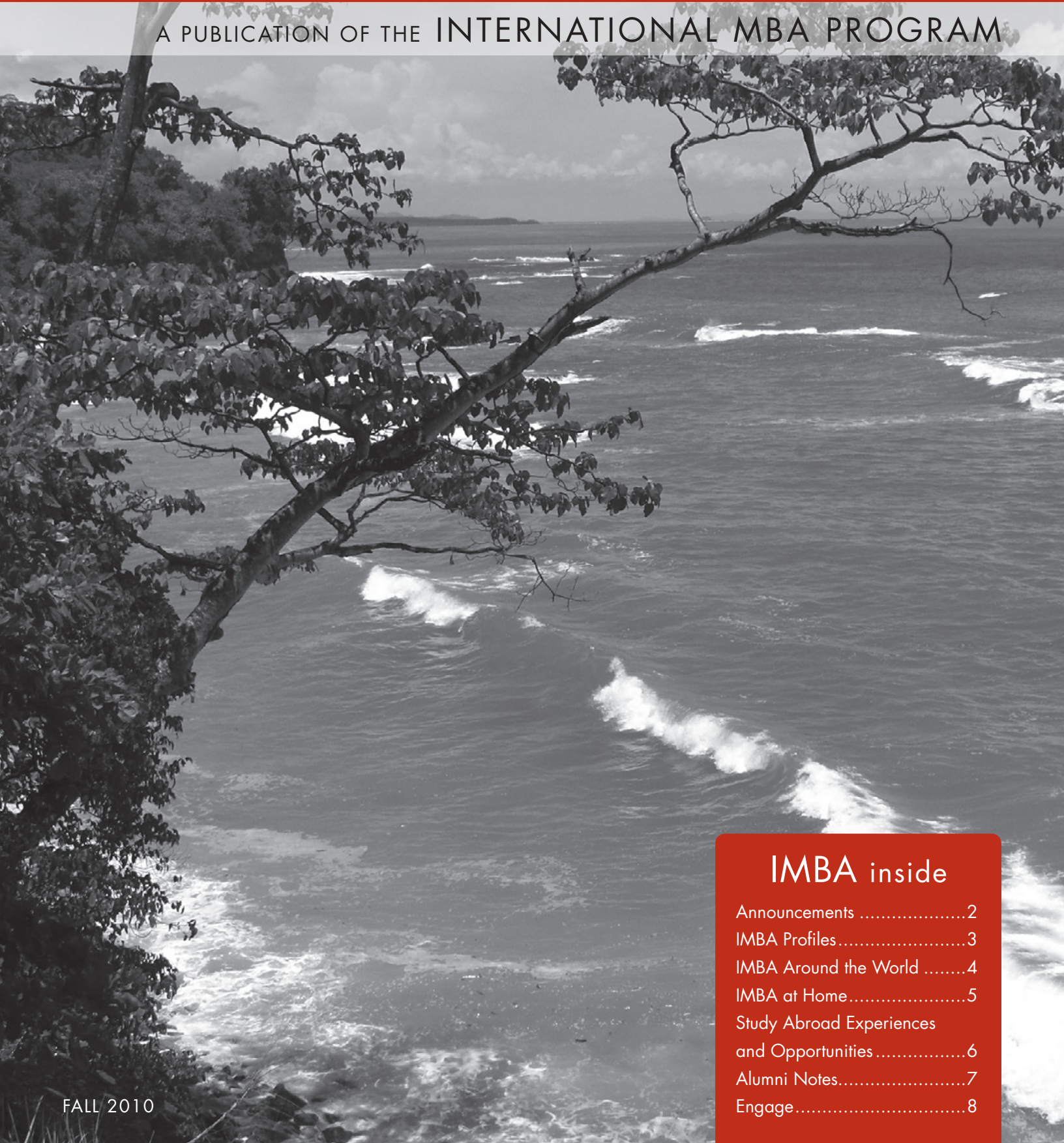


COMMUNIQUE

A PUBLICATION OF THE INTERNATIONAL MBA PROGRAM



IMBA inside

Announcements	2
IMBA Profiles	3
IMBA Around the World	4
IMBA at Home	5
Study Abroad Experiences and Opportunities	6
Alumni Notes	7
Engage	8

Announcements:

The Summer 2010/Fall 2010

incoming class of graduate IMBA students is an academically gifted group from a wide variety of backgrounds. Join us in welcoming these outstanding individuals as they launch their international-focused academic careers at the Daniels College of Business:

Keenan Alexander	Noelle Lawrence
Matt Austin	Chelsea Lundgren
Brittney Bauer	Zachary Mangelsdorf
Logan Brown	Julia Mariano
Mark Brown	Jared Marquette
Sara Capra	Ryan McLaren
Brian Carroll	William Melford
Joshua Cirbo	Nathan Michaels
Kristen Coperine	Patrick Rauls
Christina Couppis	Maria Rivera
Catarina Farrow	Bryce Russell
Melissa Freimark	Hart Schwartz
Anthony Haupt	Erica Shafer
Jessica Hickey	Karim Souki
Elliot Hinman	Bo Storozuk
William Hubbell	Katie Strickland
Amanda Joplin	Ryan Thompson
Benjamin Kubik	Peter Vaccaro

In addition, we would like to extend our congratulations to the following IMBA alumni who completed their degrees in June 2010, August 2010 and November 2010:

Bryn Abshire	Channa North-
Marcus Birney	Hoffstaed
Reginald Davis	Ryan Olsen
Zachary Gibson	William Quintana
Logan Grover	Trent Reynolds
Albion Hargrave	MacKenzie Roebuck-
Kristin Jones	Walsh
Erika Lapsys	Cory Schaeffler
Khurram Malik	Jennifer Stamm
Ryan Mitchler	Emily Vance
Mathew Moorehead	

Upcoming CIAO Trips:

Fall '10 – Tanzania
Spring '11 – China

IMBA Communiqué Is Now Online

Visit: daniels.du.edu/IMBAnews

The opinions expressed in the International Business Communiqué are those of the writers and do not necessarily represent official positions of the Daniels College of Business or the University of Denver.

Front cover photo by:
Ryan Hubbell, 2012 IMBA Candidate

A Note from the Director of International MBA Programs



This fall, the International MBA program will continue its focus on Africa with an upcoming IMBA CIAO travel course to Tanzania. This represents the sixth Daniels travel course to Africa in the past three years. In an era characterized by the “rise of the rest” (Zakaria, 2008), the emerging markets in general are widely viewed as primary growth opportunities and Africa, in particular, is beginning (finally) to attract the attention and investment of the global business community. Consider these recent developments:

- McKinsey Global Institute forecasts that Africa’s current market size of about US\$1.6 trillion (about the size of Brazil or Russia) will grow to \$2.6 trillion in the next 10 years.
- South Africa earned global accolades for their impressive execution of the FIFA World Cup earlier this year.
- Africa is one of the fastest-growing mobile phone markets today with over 300 million people carrying mobile phones. Bharti Airtel recently paid US\$9 billion for many of the assets of the Zain Pan-African mobile phone network.
- Massive Chinese government and enterprise investment has been established in many African countries—focused on raw material acquisition, infrastructural development, export promotion, production outsourcing and developmental aid, their presence will expand dramatically in the years to come.
- 2010 was a watershed year for Western foreign direct investment in Africa with *Businessweek* (“Africa: A Dealmaker’s Paradise,” Oct. 4, 2010) reporting that over US\$15 billion was invested in the first half of this year alone. In recent months, high-profile attention to Africa includes:
 - IBM—inked a telecom deal valued at as much as US\$1.5 billion over the next 10 years adding to more than US\$300 million of investment in Africa over the past five years.
 - Walmart—announced a more than \$4 billion acquisition of South African retailer Massmart and the expectation that Massmart’s presence in other Sub-Saharan countries will offer Walmart a continent-wide opportunity to expand.
 - HSBC and NTT—reportedly in talks to dramatically increase their African holdings.

In our next issue, we’ll provide a full report on what our students discover as they explore both large- and small-scale business and development opportunities emerging in this vast and wonderful continent.

With best wishes,

Doug Allen
Director, International MBA Program

Why the International MBA?

In the 21st century almost all business involves crossing borders and cultures and the Daniels International MBA provides a powerful preparation for careers in this highly complex and integrated business environment. The IMBA offers a solid business foundation sharing many of the compass and core courses required in the Daniels MBA. Study of a rich set of international business courses as well as

offerings from the highly acclaimed Korbel School of International Studies provide practical international management skills and a broad global perspective. Required international travel courses to locations such as Tanzania, Brazil or China, and a second language proficiency requirement at graduation, combine to differentiate the IMBA as a special preparation for leadership positions in 21st century organizations.

IMBA Advisory Board Member, Dr. Lloyd S. Lewan



In 1984, Dr. Lloyd S. Lewan became chairman of Lewan & Associates, Inc.

and helped build one of the region's most successful office technology companies. Today, Lewan & Associates is a wholly owned subsidiary of Xerox Corp.

Lewan has served on the IMBA Advisory Board and its predecessor boards for over 20 years and has a strong international background.

Lewan is also chairman of the board and executive dean emeritus for the Institute for Shipboard Education, an organization sponsoring the international program Semester at Sea, previously affiliated with Chapman University, the University of Colorado, the University of Pittsburgh, and now the University of Virginia. For nearly 20 years he served full time as chief academic officer. He continued his involvement with the program as a member of the ISE board of directors, seven of those years as chairman of the board. Spanning five decades, he served as executive dean for 20 voyages, leading thousands of university students, faculty and staff around the world, introducing them to the peoples and cultures of the world.

Lewan is the author of *To Be a Leader: Leadership Beyond Management* (2002) and *Women in the Workplace: A Man's Perspective* (1988, 1997). He has published articles on gender, leadership and complex organizations and has been invited to keynote for hundreds of organizations. A former United States Marine Corps officer, Lewan earned his doctorate from Oklahoma State

University. In 2003, he received two honorary doctorates: a doctor of humane letters from Chapman University and a doctor of laws from the University of Denver, College of Law.

IMBA Staff, Leslie A. Carter, Associate Director, Office of Globalization



Leslie came to the Daniels College by way of the World Trade Center Denver,

a private, nonprofit organization that works with Colorado companies interested in expanding their overseas business as well as foreign companies looking for business opportunities in Colorado. Leslie was the first official employee hired by the Denver World Trade Center in 1989. She went on to become the director of Membership Services working closely with Colorado companies, state and federal government organizations and over 300 affiliated World Trade Centers worldwide. Before coming to Denver, Leslie lived for five years in southern Germany where she was a ski instructor, worked in retail and set up a small retail business with a partner. Leslie came to the Daniels College in August 1995, joining the Office of Student Services where she recruited international students in Latin America and Asia and developed an international student orientation program. Later she moved to academic programs focusing on developing the MIM, Master of International Management Program, which has become the current International MBA program. More recently Leslie has split her time between the International MBA program and the new Office of Globalization at Daniels. The Office of Globalization was

created to assist the College to reach its goal of developing Daniels as a top-tier school of business in the U.S. and around the world. In this new position, Leslie is very excited to be working to create a sustainable portfolio of international learning and research opportunities for faculty, students and other Daniels stakeholders.

IMBA Alumnus, Alex Ridder, IMBA 2010



Alex Ridder graduated in June 2010 and accepted a position as a business analyst

for iModerate Research Technologies, an expanding market research firm located here in Denver. Alex's job is to improve operational efficiencies and assist in strategic growth initiatives. He has performed a sales-oriented client audit, modeled the competitive marketplace and created a dynamic financial model for future companywide initiatives.

As a founding member of the Daniels Consulting Firm (DCF), Alex continues to find projects for the firm, meet with potential clients and finalize project deliverables. Over the next year, Alex will continue working with iModerate on their expansion, teaming with soon-to-be DU graduates and staying in touch with the local community while parlaying his international interests into the long-term future of iModerate.

Current Student, Mohammad Al-Bostan



Mohammad Al-Bostan is currently enrolled in the IMBA program at Daniels, with

a concentration in marketing.

Though originally accepted for the MBA program, Mohammad quickly realized that instead of learning about U.S. laws and business, the IMBA program may better nourish the skills of business and law related to international trading, which would significantly assist him in his career within the international marketing sector of Kuwait Petroleum Corporation (KPC), the state-run national oil company of Kuwait, where Mohammad has been working for the past 12 years.

Mohammad's experience in KPC involved working for five years in a dealing room in charge of chartering in/out oil tankers. Mohammad had also worked in the demurrage section, negotiating times and costs associated with ship delays at ports. The nature of his work allowed Mohammad the opportunity to travel to many countries, such as Vietnam, U.K, Pakistan, Singapore, and many more.

Holding a BS in petroleum engineering, with a minor in international political economy from the Colorado School of Mines, Mohammad believes the combination in disciplines with an IMBA degree creates a perfect mixture for an effective role in management and leadership that may lend the required tools to effectively help lift a company to new heights in sustainability by being an example for work efficiency and good customer relations.

Mohammad feels that he has learned a lot, and continues to learn every day from the IMBA program at Daniels. Mohammad values his learning experience at Daniels and attributes the essence of such experience to the combination of top-notch faculty, excellent staff, and the assortment of backgrounds and experiences from the different students attending the program. •

We're off to see the Expo! China CIAO – Spring

By Doug Allen

The International MBA CIAO travel course recently returned from its annual sojourn to China. As usual, the sense of dynamism, future orientation and sheer scale of the Chinese economy was experienced by all as we visited a rich selection of large and small, global and local, private and government sector organizations. In several cases we visited the businesses of Daniels alumni including the Bank of China (Vice President, Li Haotian, MBA-1998) and Brose (CFO China, Rob MacArthur, IMBA-2003).

A highlight on this particular trip was an opportunity to visit the Shanghai World Expo. This six-month global showcase with pavilions sponsored by over 70 countries was without a doubt the largest world's fair in history. By the time it closes at the end of October, the Chinese government expects that the expo will have hosted 70 million visitors! This compares with an annual attendance at Disney World's Magic Kingdom of approximately 17.5 million!

The fair was well organized and comfortably handled the average 400,000 daily crowds. Popularity of pavilions varied, with the largest lines—waiting for the China pavilion (9-hour or more wait!), Germany and Saudi Arabia (4 hours each)—illustrating just how many people were present. Many of the smaller pavilions had little or no wait, providing much to see for everyone. The pavilions offered visions of the future focused on the theme: “Better City Better Life,” often examining issues of sustainability, green and clean tech, and improved lifestyles in the 21st century.

Following closely on the heels of the 2008 Beijing Olympics, the Shanghai World Expo establishes, without any doubt, China's ability to set the high bar for hosting global events with a special level of skill and hospitality. •



What other Daniels IMBA students are saying about the Spring 2010 CIAO trip!

"In order to understand China, one must understand the various lands that form the country, and in order to understand the Chinese people, one must understand the different people that form China and all the mixtures of cultures and histories that define such people."

—Mohammed Al-Bastani (IMBA Program)

"This experience taught me that you won't always find what you're looking for where you think you'll find it and that you may not be saying what you think you're saying in a foreign language, no matter how good you think your pronunciation is."

—Nate Bawden (IMBA Program)

"I was incredibly impressed with the 'beauty' of the cities...The freeways were lined in flower boxes. Shanghai had been consumed with World Expo prep for the last several years, and the city was beautiful."

—Jenni Stanford (IMBA/JD Program)

Tait Robinson – Dual Degree Past Student



Initially I came to DU for the Korbel School's master's program in international studies. Looking back now, my time in graduate school would not have been as worthwhile had I not pursued the Dual-Degree International Studies and International MBA program.

After coming to Korbel in Fall 2005, I became heavily involved in nonprofit with a Youth Integration and Development Center project in East Timor. As prepared as I was to deal with many of the complexities of carrying out a development project in a post-conflict zone in collaboration with international organizations, NGOs and the Timorese government, I learned that international development was a business in and of itself, and if I wanted to continue down that path, then there was a lot I needed to learn about business.

I derived tremendous benefits from the IMBA program. It provided the core set of classes inherent in any MBA degree while allowing students the flexibility to orient their program around a particular area of international interest. The various study/work-abroad opportunities available were complemented by a strong group of faculty and staff dedicated to the IMBA program and its students. Their willingness to share knowledge, experience, assistance and connections was invaluable to me personally and the program generally. I harbor an identical impression of my time at Korbel, and will be forever grateful for the experience I had and the people I met at both schools.

When assessing one's readiness for the dual-degree program, you truly need to have a strong interest in the core curriculum offered by both Daniels and Korbel. The schools are fundamentally different in terms of what they teach, how they teach, what you learn and how you learn. Each school has its own perspective and mentality, but together they provide a rare opportunity to see and study issues from international business and finance to international development, human rights and security.

Pursuing the dual-degree program was—personally, academically and professionally—one of my life's most rewarding choices, for it melded together my interests, passions and ambitions in a more meaningful way than I could ever have imagined. •

Tait Robinson lives in Denver and works as a mortgage analyst for Allon Hill, LLC. He is a board advisor to Edge-ucate.org and serves on the Humanitarian Assistance program's advisory board at the Josef Korbel School of International Studies. Tait graduated from DU in June 2009 with a master's in international studies and an International MBA.

Spotlight on the IMBA: Inside the Program

In our Spring 2011 edition, the *Communiqué* is going to spotlight one of our newer concentrations, values-based leadership, and a popular new focus within the program, sustainability.

Here is what some people are saying about the importance of studying these areas;

"In today's marketplace companies are looking for not just the best and the brightest, but also for employees who have integrity and a concern for the environment. The tools they learn at Daniels help them to take on leadership roles within organizations that are seeking the best ways to be profitable while also doing good."

—Karen Dowd

*Executive Director, Graduate Career Services,
Daniels College of Business, University of Denver,
Co-Lead, Corporate Engagement*

"Given the focus within the IMBA on engaging different cultures and having to work within those cultures, the study of Sustainability with its focus on the impact of a company's decision on the society around it heightens the student's knowledge, understanding and skills in these areas."

"Large, multinational corporations are all building their capacity in the Sustainability area to allow them to operate more efficiently within the global community. So, training and awareness of the issues highlighted in our Sustainability courses are in demand in the market."

—Dave Cox

Program Director for the FT MBA Program, Daniels College of Business

"Jonathon Porritt, the author, says that 'Sustainable development is the only intellectually coherent, sufficiently inclusive, potentially mind-changing concept that gets even half way close to capturing the true nature and urgency of the challenges that now confront the world.' Because sustainability deals at the intersection of decisions regarding environmental, social, and economic systems, a customized sustainability concentration makes a great deal of sense. The customized approach allows students to focus on the specific areas they are most interested in, and to gain acumen in interdisciplinary subjects suited to a career in sustainable development."

—R. Bruce Hutton, PhD

*Dean Emeritus,
Piccinati Professor in Teaching Innovation, Daniels College of Business*

For a more in-depth look at these new areas of concentration, don't miss this article in Spring 2011.

Pura Vida: Studying Abroad in Costa Rica

By Daniel Zale, IMBA Candidate 2011

Is it really raining again? Of course it is, it's green season in Costa Rica! Surrounded by lush, green, rain forest, I find myself being comforted by the calming sounds of raindrops hitting the roof and the chirping from Charlie, a chameleon that stares from the corner of my bedroom. I am studying abroad at INCAE Business School and I live in a house with seven other students representing five countries. One of the first things I learned when I arrived in Central America is that nobody has an official address, at least not the traditional type. Directions are more descriptions of how far away you are from commonly known landmarks. How's that for a change?

While I never doubted I would be studying abroad at some point during my program, the world is a huge place and I had no idea where to begin searching for programs. Fortunately, the faculty at DU was right there to give me the guidance I needed to pursue a program. With the help of Dr. Doug Allen and Leslie Carter, I was able to find a school that followed Daniels' high academic standards and keen interest in sustainable development and environmental stewardship. In fact, the program was so perfect, I even got a fellow IMBA student, Dylan Steele, to join me.

As an IMBA/MSRECM student at Daniels, I feel it is very important to study abroad. Although being away from home has been challenging at times, getting out of my comfort zone and immersing myself in a foreign culture will provide me with experiences that will last a lifetime. Learning



to play soccer and making friends from over 15 different countries from Peru to Japan, I am expanding my horizons well beyond the classroom. Dylan and I are preparing ourselves for the final part of one of our classes here, a trip to Panama to work for London and Regional, on one of the largest real estate projects in Latin America. PURAVIDA! •



Study Abroad with the IMBA Program!

There are many opportunities within the IMBA program to see the world. If you are a current IMBA student, you may want to take advantage of these unique programs.

- The CIAO trip is a required overseas experience which gives you the opportunity to observe firsthand the cultural, economic and political differences of a developing or transitional economy. You will receive thorough country briefings and analyze key industries prior to departure. Upon arrival you will visit companies in the studied industries and meet a wide range of local business people. Upcoming trips include Tanzania in Fall 2010 followed by China in Spring 2011.
- In December the Enterprise Solutions GO course is going to Argentina. The Global Opportunity (GO) program at Daniels immerses graduate students in a foreign culture while studying a business problem and addressing sustainable development issues. By collaborating on real-world projects for an actual organization, you gain invaluable insight into the community you're helping and the complexity of sustainable development in a foreign country.
- In December 2010 the Joseph Korbel School of International Studies sponsors a three-week program in Costa Rica. It allows IMBA students to receive 5 credits over a three-week period focusing on business economics and politics, all while exploring the beauty of Costa Rica.
- The Daniels College of Business is the exclusive educational partner of Deutsche Bank's Global Commercial Microfinance Consortium, which includes an \$80 million microfinance fund. *Forbes* magazine named the class one of the 10 Most Innovative Business School Classes. In Winter 2011, students will be traveling to Central Asia, to either the Republic of Georgia, Azerbaijan or Tajikistan to interact with Deutsche Bank managers, as they perform due diligence for loan requests, complete annual loan reviews and analyze loan applications from microfinance institutions.

All of these opportunities create a wonderful array of overseas learning experiences for IMBA students.

Roberto Boutet, MIM 2001



After graduating from DU, Roberto worked in Mexico City as an expatriate for National Starch and Chemical, a company then owned by Unilever. After a successful career in Mexico,

he returned to the United States and accepted a position in the luxury goods industry with Parfums Givenchy, part of the LVMH Group, as area manager for Latin America. His professional success continued and he was recruited by YSL Beaute, then part of the Gucci Group, to serve as director for the Americas.

In 2004, he opened his own commercial real estate brokerage firm, VIP International Real Estate Group, and also earned a master's in international real estate from Florida International University. He also wrote the book "VIP Guide to Commercial Property Leases - A tenants guide." However, technology was always his passion, and in 2008, he founded Avant-Garde Technologies International, a leading online strategies and technology consulting company, offering website design and development, search engine optimization (SEO), software developing/programming, systems and applications integration services.

Roberto was the first recipient of the Daniels Award of Excellence. He is a family man and lives in Weston, Florida. He has a 16-year-old daughter, Elizabeth, and is engaged to his fiancée, Mariely.

Matthias M. Edrich, IMBA/JD 2007



After a valuable experience at Daniels and the Sturm College of Law, and an exhausting bar exam in Colorado, Matthias started work as an attorney in the Denver office of the

Ohio-based law firm Peck, Shaffer & Williams LLP. For over three years, he has enjoyed the opportunity to serve as counsel to many of the largest underwriting firms and investment banks in the country in connection with bonds and other types of tax-benefitted securities. He also frequently serves as bond counsel, disclosure counsel and bank counsel for issuers or purchasers of health care, education or utilities bonds, and for cities and towns throughout Colorado and several other states in connection with traditional issue project financings. Matthias recently joined the board of the German-American Chamber of Commerce, which strives to increase trade and business opportunities in Colorado for German businesses, and serves on other nonprofit boards. He recently started a LLM degree at the University's graduate tax program.

Jack Gomer, IMBA 2009



After completing the IMBA program in 2009, Jack Gomer was faced with the same troubled U.S. labor market as so many other graduates. While his education and interests up to that point had

been very Spanish-centric, he realized that the most promising opportunities lay in listening to the advice of his teachers. So, in August of 2009 he moved to Beijing, China.

After some time and a good deal of persistence, he found his current position at a Chinese mineral company, working in imports, exports and business development. Around the same time he realized the need to make an effort to give back to the community that was providing him with such opportunity, so Jack took a position as community outreach coordinator for Wokai, a microfinance institution with operations in Sichuan and Inner Mongolia.

Without a doubt, the education in international business received at DU provided him the confidence needed to succeed in a market as dynamic as China.

Marika Pappas, BSBA, IMBA 2008



After graduating with her BSBA and IMBA in August 2008, Marika moved to Chicago, Illinois, to join Treasury Strategies, Inc. as a consultant for global financial institutions. As a consultant

with Treasury Strategies, Inc., Marika contributes in the areas of revenue management, market analysis, business strategy, and operational efficiency. She has assisted global banks in developing their commercial web channels, optimizing IT investment, managing financial risk across processes and platforms, and analyzing foreign currency risks across the enterprise.

Marika also sits on the board of directors for the Chicago DU Alumni and the Hellenic Professional Society of Illinois. As a Colorado native, she misses her family and the beautiful Colorado landscape, but is thoroughly enjoying the city of Chicago and the places her work takes her domestically and internationally.

Nobuko Saito, IMBA 2004



Nobuko Saito is now working in Tokyo as an international tax professional and India business support at Deloitte Touche Tohmatsu. Prior to Tokyo, she was on deputation from Japan to

Bangalore, India, where she was responsible for establishing and growing Deloitte's consulting, audit, corporate finance, transfer pricing, and international tax practices serving Japanese companies operating in India. Before moving to Bangalore in 2008, she specialized in transfer pricing while employed as an international tax consultant at Ernst and Young, LLP in New York. Although the various transitions from her native country Japan to the U.S., and now India had hardly been easy, she believes that the IMBA and master of taxation programs at DU prepared her to adapt and professionally succeed in her various roles. In her free time, she enjoys playing golf, cooking and traveling.

Barbara Thoenke, MIM 2000



After working in marketing and communication for an ad agency as well as academic, technology and consumer goods and services organizations, Barbara fulfilled her goal of adding

international business management skills to her experience while at DU.

In addition to the MIM curriculum, participating in campus activities like a Spanish conversation group, as well as coordinating career mentoring and ambassador programs that assisted international students in acclimating to life in a new country were also invaluable experiences.

Following graduation, Barbara worked at Xcel Energy in Denver for several years before returning to her hometown of Minneapolis, Minnesota, where she works in corporate communication at Best Buy Co. Inc. With operations in the United States, Canada, Europe, China, Mexico and Turkey, her MIM experience is valuable in her role of communicating nationally and around the globe.

Her involvements include the Minnesota Interactive Marketing Association, teaching Junior Achievement to third-graders, and DU's Twin Cities Alumni Chapter. She enjoys theater arts, ice skating, yoga and organic gardening and cooking. •

Calling for Alumni Notes

New career, new promotion, new spouse? We want to know. Log into alumni.du.edu using Facebook Connect to submit your update along with a photo.

Printed on recycled paper,
using solar power and soy inks.



Please recycle.

Reconnect!

IMBA alumni move around a lot and that makes keeping track of former students difficult for Daniels staff. In an effort to keep our contact and mailing lists up-to-date, we encourage you to let the IMBA staff know where you are and where you're going. Also, you may often be the best source of information about your fellow alums, so encourage your friends and classmates to stay in touch as well.

Please contact **Leslie Carter** at lcarter@du.edu to update your contact information.

Engage

Alumni can register in three easy steps:

- 1** Go to alumni.du.edu and select "First Time Login" in the top left.
- 2** Enter your last and first name, then click "Find."
- 3** Find your name, click on it, then enter your DU ID number.

Joining the Daniels alumni network will grant you access to IMBA graduates located all over the world. Our alumni network helps graduates locate former classmates and make new connections across industries and borders. Past graduates have used alumni resources to research global cultures, prepare for a career change and offer guidance to current IMBA students.

If you no longer have access to your DU ID number, please contact Leslie Carter at lcarter@du.edu or 303.871.2037. •