

Going Global

News from CIBER

CENTER FOR
INTERNATIONAL
BUSINESS AND
EDUCATION RESEARCH

Summer 2009



"Chincheru" Peru — Taken by Susan Wolf, study-abroad participant, Spring 2008.

CIBER and WAGE Receive Baldwin Wisconsin Idea Award

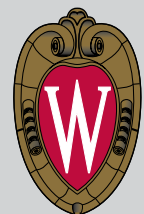
The Center for International Business Education and Research (CIBER) and its campus partner, the Center for World Affairs and the Global Economy (WAGE), together with international area studies centers, received a grant from the Ira and Ineva Reilly Baldwin Wisconsin Idea Endowment for their project, "Growing Wisconsin Business Globally: International Business Workshops for Wisconsin Businesses."

The CIBER/WAGE project will design and deliver a series of international business workshops to firms with untapped export potential in Wisconsin communities that typically have limited access to information about global business. The workshops are intended to help increase small and mid-sized companies' awareness of and ability to successfully engage in global trade. In the tradition of the Wisconsin Idea, the initiative will tap UW-Madison faculty expertise to deliver some of the workshop sessions for Wisconsin businesses. CIBER and WAGE staff will work with the Wisconsin Department of Commerce, UW System schools, regional economic development organizations, and chambers of commerce to reach their audience. The first workshop, "Navigating the Global Marketplace," was held May 14 at Northcentral Technical College in Wausau. (See article on page 3.)

In addition to the grant, the project is funded by CIBER, the UW-Madison Division of International Studies, and other campus units. For more information, please contact Suzanne Dove, CIBER/WAGE outreach director, at sdove@bus.wisc.edu or (608) 265-4938.

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WISCONSIN
SCHOOL of BUSINESS

CIBER Advisory Board Member Leads Export Development in Wisconsin



Mary Regel

Mary Regel never planned a career in international business, but as director of the Wisconsin Department of Commerce Bureau of Export Development, this CIBER Advisory Board member helps the state's small and medium-sized companies export their products around the world. In 2008, Wisconsin businesses exported almost \$21 billion worth of goods to more than 200 countries.

When Regel joined Commerce in 1987, "it was fairly new for the state to be dabbling in international work," she said. Former Governor Tommy Thompson, who took office that same year, greatly expanded the number of trade missions led by his office, a tradition Governor Jim Doyle continues today. Commerce organizes additional industry-specific trips to various markets.

Trade missions are only one of a broad range of services for Wisconsin exporters that Regel oversees. Her team, which includes export development managers

in offices across the state, also provides one-on-one consulting for companies interested in starting to export or in expanding their export sales, runs a grant program for small and medium-sized companies working to enter new markets, and operates several overseas offices. The bureau's newest program, Global Partnership Services (GPS), maximizes the reach of these services, and Regel welcomes the opportunity to do even more of what she loves: "getting out and meeting with companies around the state." Through GPS, bureau staff train local groups such as economic development organizations, universities, technical colleges, and chambers of commerce to work with businesses in their communities; and provides other services, including customized analyses of export opportunities, and speakers for business events.

Another enjoyable part of Regel's job is the chance to visit places she wouldn't have otherwise, and to meet people from across the globe, including world leaders. Her travels have taken her to numerous countries, including Russia, India, and several African nations. She said she still gets excited when she thinks, "Wow, I've met every president of Mexico since I've had my job."

Despite the foreign travel, Regel speaks no foreign language aside from a smattering of Spanish. Since most business is conducted in English, it typically is not a problem, she said, "but staff with language skills have an advantage," and she encourages students interested in a career in international business to learn at least

one additional language. Most important is the knowledge of another culture that comes with such training, she said, as it helps cultivate a cultural sensibility that is valuable no matter where one does business.

Another piece of advice Regel offered is to become familiar with the culture of your destination. "The challenge is to be able to respond to people in a manner where you can continue your relationship with them," she said. In some cultures, women may need to be careful that their friendliness is not misinterpreted. However, Regel said women—especially those from the United States—are accepted within the business cultures of most countries. A good way for all students to gain international experience, she said, is to combine the study of international relations and business with an internship for an organization involved in the global marketplace.

For Regel, an internship with the Wisconsin Department of Agriculture served as her entry into state government. She joined the department full time as an economist after graduating from UW-Madison with a degree in agricultural economics and business, and later headed its marketing division. In 1987 Regel moved to the Department of Development, which is now called Commerce, to serve as an international specialist working with companies looking to export to Canada and Mexico and recruiting European dairy companies to Wisconsin. She has served as the director of international development since 1992.



Export Workshop for Northern Wisconsin Businesses Held in Wausau

On May 14, UW-Madison partnered with Northcentral Technical College and the Wisconsin Department of Commerce to deliver the first in a series of in-depth workshops for northern Wisconsin businesses on increasing profits through export opportunities. “Navigating the Global Marketplace: Opportunities for Northern Wisconsin Business” was held at Northcentral Technical College in Wausau. CIBER and the Center for World Affairs and the Global Economy (WAGE) are leading the university’s participation in this effort.

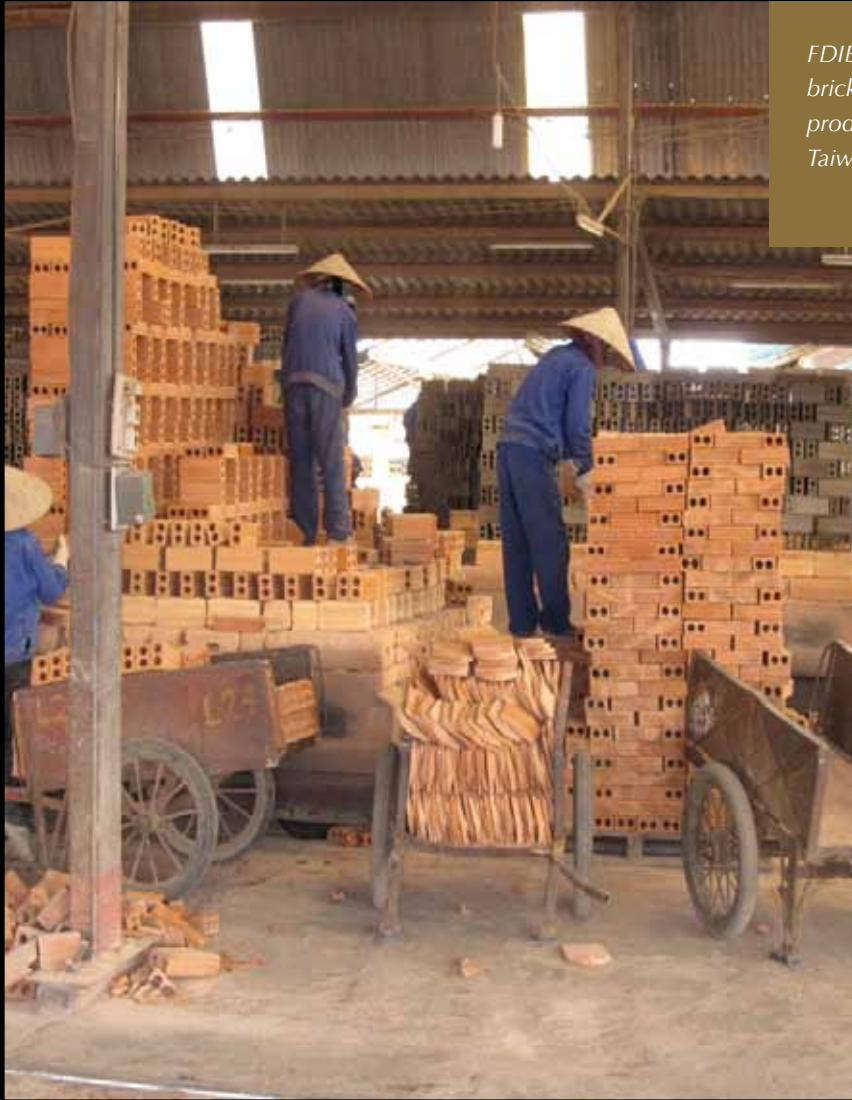
Attendees learned how to get started in global trade and make valuable contacts to help carry out a successful international business strategy. Wisconsin experts and company representatives led sessions on the basics of export, development of international sales and distribution strategies, the mechanics of overseas transportation products, market opportunities around the world, and the logistics of receiving payment. “The majority of companies making a profit in the U.S. manufacturing sector are those that have become engaged in international trade,” said Brad Schneider, export development manager for the Wisconsin Department of Commerce. “Through exports, companies can increase sales income, diversify market risk, extend product life cycle, use idle capacity, and reduce unit costs through economies of scale. Exports also help sharpen competitiveness, broaden contacts, and enhance understanding of global markets and cultures.”

Keynote speaker Jeff Pharris, director of Asia-Pacific Regions at Harley-Davidson Motor Company, talked about the challenges that a company even as large and well-known as Harley-Davidson must manage in order to be successful in the global market. These challenges include language and cultural differences, time differences and the length of travel between Milwaukee and overseas facilities, the suitability of the company’s products for local markets, assessing competition in those markets, the quality and availability of financial services, and the economic and political risks associated with other countries. Harley-Davidson had a particularly difficult time communicating the benefits of the “Harley experience” of independence, rebellion, and freedom to Chinese government officials involved in the company’s entry into that market, Pharris said. He also shared with workshop participants Harley-Davidson’s experience with formal trade barriers that all companies might confront, including importation quotas and licenses, country-of-origin restrictions, and embargoes, as well as informal or “invisible” barriers such as foreign exchange controls, government procurement restrictions, domestic or export subsidies, and technical standards.

The program opened with a Department of Commerce update on Wisconsin exports and an overview of the free and low-cost resources available to Wisconsin companies interested in global markets. Other speakers included Kersi

Antia, assistant professor of marketing at the Wisconsin School of Business, who discussed how to develop an international sales and distribution strategy; Randy Kupfer, vice president of M.E. Dey & Co.’s export division, who addressed the basics of shipping products overseas; and Pauline Klaffenboeck, vice president of M&I Bank Global Trade Services, who shared her knowledge about minimizing the risks of getting paid in international transactions. Directors of the Wisconsin State Overseas Trade Offices from Brazil, Canada, China, and Mexico talked about market conditions and opportunities in their respective regions. Many conference participants took advantage of the opportunity to schedule one-on-one meetings with these directors later in the day. “It was a great workshop; very well thought out and presented,” said Mike Smith of OEM Fabricators, Inc., of Woodville, Wis., who added that these meetings with the trade directors provided additional insight into specific markets his company hopes to enter.

Sponsors for the forum series include Northcentral Technical College, UW-Madison (with funding from the Baldwin Wisconsin Idea Endowment), and the Wisconsin Department of Commerce Global Partnership Services. The Northern Wisconsin International Trade Association (NWITA), the UW-Eau Claire College of Business, Bentley World-Packaging Ltd., Wisconsin Department of Agriculture, Trade & Consumer Protection, and M&I Bank co-sponsored the event.



FDIB participants visited a porcelain tile and brick manufacturer in Hanoi. Many of the products are exported to Australia, India, Taiwan, Sweden, and the UAE.

Each city began with background briefings from economists, business people, and academics, followed by site visits to a range of organizations. Time spent in Ho Chi Minh City provided participants with an economic overview of the country, an introduction to the educational and healthcare systems of Vietnam, and site visits to a rural Cargill-supported public school, a Cargill grain facility, a manufacturer of high-end furniture, a large government hospital, and a private provider of executive education. Hanoi emphasized the transition of state-owned enterprises and included visits to securities and accounting firms, a state-owned communications company, and an auto manufacturer. The group also had the opportunity to tour cultural sites, including the Mekong River Delta, Cao Dai Temple, and Cu Chi Tunnels outside of Ho Chi Minh City, and Halong Bay, a UNESCO World Heritage site located in northeastern Vietnam near the Chinese border.

The second Vietnam FDIB will take place January 2-14, 2010. The Wisconsin CIBER also supports faculty participation in India and China FDIB programs hosted by other CIBER institutions. Check the CIBER Web site at www.bus.wisc.edu/ciber for updates on all of these programs.

Ingo Holzinger, an assistant professor of organizational behavior at York University in Toronto who holds a Ph.D. from the Wisconsin School of Business at the University of Wisconsin-Madison, participated in the 2009 Vietnam FDIB. He sent a series of e-mails to his students while he was in Vietnam, including the following one from early in the trip.

UW-Madison Sponsors First Vietnam Faculty Development Program

The UW-Madison and University of Hawai'i at Manoa CIBERs hosted the inaugural Vietnam Faculty Development in International Business (FDIB) program January 3-15, 2009. The FDIB focused on the unique aspects of doing business in Vietnam, comparing and contrasting the business environments of Ho Chi Minh City and Hanoi. Twenty-two faculty members representing 17 institutions participated in the program.

From: Ingo Holzinger
Subject: Vietnam
To: Students

Dear students,

Vietnam is a fascinating country with a rich history. Before preparing for this trip, I knew fairly little about Vietnam. Of course, I had some knowledge of the Vietnam War (or, as the Vietnamese call it, the American War). I knew about French colonialism in Vietnam. I knew that the Socialist Republic of Vietnam had a Communist government. And I knew that the Vietnamese economy was in transition, posting some very impressive growth rates over the past 10 years. Well, I found out quickly that I was not very well prepared for the richness and diversity of experiences I would encounter here.

The Vietnamese economy is in transition. Since introducing *doi moi*, or economic reform, in 1986, Vietnam has developed a system of market-oriented socialism, allowing for private business ownership and, eventually, foreign direct investment (FDI). After some growing pains, Vietnam posted very impressive economic growth rates of more than 8 percent on average for the past 10 years. Vietnam quickly developed into the new darling of foreign investors in Asia, leading to booming real estate and stock markets, and the growth of a plethora of high-tech, low-tech, and no-tech industries. Those developments accelerated dramatically in the past few years. For example, foreign cash inflow (FDI and portfolio investments) grew from US\$4.5 billion in 2006 to US\$15 billion in 2007. Can you say "bubble?"

There has been much talk about real estate, consumption, and investment bubbles in the North American press lately. Yet, what the U.S. or Canada are experiencing is nothing compared to the developments here. According to Jonathan Pincus from the Harvard Kennedy School Vietnam Program who spoke to our group, the inflow of foreign capital created disproportionate credit growth which led to an inflation rate of more than 20 percent in 2008. Real estate prices throughout the country rose by between 145-200 percent in 2007 alone. Not surprisingly, Vietnamese and foreigners alike jumped onto the bandwagon, which led to a wealth effect (an increase in spending that accompanies an increase or perceived increase in wealth) and ultimately the bursting of the bubble.

Vietnam experienced slowing growth (still 6.5 percent in 2008) for the first time in a decade— a shock for all. The economic outlook calls for even slower growth in 2009. And the slowdown is visible. There are many building projects in Ho Chi Minh City (Saigon) and Hanoi at a stand still because of the credit crunch and inflated prices. Businesses have laid off employees. Some store fronts, although not many, are closed. This is yet another transition which the Vietnamese have to get used to. From a management of change perspective, Vietnam is an absolutely fascinating country.

The economy consists of three sectors: state-owned enterprise, FDI, and private enterprise. The Vietnamese government aims to control the knowledge- and capital- intensive industries, while opening up the other sectors. That means that the private sector is dominated by mom-and-pop stores and that private investment in growth industries is severely limited. FDI is found mostly in export-oriented manufacturing. The state runs the most important high-potential industries. However, while state-owned enterprises draw vast labor, financial, and natural resources (about 50 percent of overall investment goes into the public sector), they tend to be very inefficient in their use of those resources and don't produce much economic value or job growth. In fact, the state sector has become highly indebted because it doesn't produce enough economic value for its share of resource utilization.

According to Jonathan Pincus, the inefficient use of resources can be explained—at least in part—by the decentralized nature of governmental decision making in Vietnam. Unlike China, where the use of important resources is planned centrally, much of the power lies in local relationships in Vietnam. For example, Vietnam is currently developing 20 deep-sea ports along its coast. (By comparison, there are only two deep-sea ports on the U.S. West Coast.) Building deep-sea ports is very capital-intensive. Hence, instead of bundling resources and concentrating investment, the Vietnamese government spreads out its resources to build ports that may very well be underutilized when completed. Why? Because of the influence of local authorities, according to several speakers. Local officials and relationships are very important in the running of the Vietnamese government. Furthermore, every local politician and party official wants to show his or her constituency that he or she has the influence to direct investment to the region.

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UW-Madison Professor Explores Vietnam's Entrepreneurial Climate

For Assistant Professor Phil Kim of the Wisconsin School of Business, the Vietnam faculty development in international business (FDIB) program (see page 4) provided not only an introduction to the business environment of that country but an opportunity to enhance his ongoing research as well. Kim made contact with networks of entrepreneurs in both Hanoi and Ho Chi Minh City who introduced him to the entrepreneurial climate in Vietnam. Kim's research seeks to understand why and how people become entrepreneurs, and to learn how findings from the United States and other advanced industrial countries translate to other markets. Fortunately for Kim, "Entrepreneurs are open about talking about their experiences—both their highs and lows." His 10-day visit to Vietnam provoked new lines of questioning and challenged some of his previous thoughts about entrepreneurship.

Kim used his free time to supplement the daily FDIB lectures and site visits. "I was able to take insights from the official program and reflect on them with unofficial ones," he said. Kim encourages other junior faculty to participate in an FDIB program if their other university commitments and responsibilities allow. "The benefits are impressive if they are international-minded," he said. Several FDIB opportunities are available each year that focus on different countries and topics that may tie into faculty members' research interests.

The level of entrepreneurship Kim found in Vietnam surprised him to a degree, given his previous research on societal-level attributes that stimulate new business creation. Among advanced, industrialized countries, the U.S. and Australia typically turn out the highest level of entrepreneurial

activity given the autonomous nature of their economic systems. Kim discovered, however, with the help of a CIBER grant, that nations that offer strong social safety nets, such as Germany and the Scandinavian countries, link employers, employees, and government in a way that allows them to depend on each other and produces a relatively high number of knowledge-intensive entrepreneurial businesses. He thus did not expect to find as much entrepreneurial activity in a country like Vietnam where the formal education system and workplace training mechanisms are not at the same level as in advanced industrial nations. "How can and are companies starting, in the technology field especially?" Kim wonders. Currently, with support from CIBER, he is drawing on recent scholarship in law and society, political science, and political economy that challenges traditional thinking about the need for formal legal processes to

precede new business creation in order to explore how informal mechanisms such as personal relationships can spur entrepreneurship in the absence of a legal structure for it. Through his research, Kim hopes to help Wisconsin companies better target their exports of high-tech products to emerging economies, and to assist U.S. business leaders and policy-makers in evaluating promising opportunities.

Kim's experience in Vietnam also will help him shape discussions in his introductory and advanced courses on entrepreneurship. The introductory class, for example, explores the types of life experience on which entrepreneurs can draw to build successful businesses. Kim said that learning about the varying ways in which individuals in different countries gain such experiences could help students better understand the entrepreneurial environment.



Ingo Holzinger, left, and Phil Kim, right, pictured with Susan Huber Miller, managing director of the UW-Madison CIBER.

Experts Discuss Mexico's Business Environment



Map source:
Central Intelligence Agency

According to the featured speakers at “Uncertainties in Mexico: Update for Wisconsin Companies,” held on June 16, 2009, at the Fluno Center for Executive Education in Madison, the North American Free Trade Agreement (NAFTA) eased the way for U.S. companies to increase trade with and investment in Mexico, but concerns about drug-related violence remain.

NAFTA, implemented in 1994, “helped liberalize the Mexican economy,” said F. Miguel Noyola, head of the Mexico practice in Baker & McKenzie’s Chicago office. NAFTA led Mexico to open its border and welcome more imports, lift most restrictions on foreign investment, repeal its cumbersome transfer-of-technology law, lower its corporate tax rate, implement tax treaties with many countries, and abolish exchange controls, he said. Most industries in Mexico are also now privatized, Noyola said, allowing U.S. companies—including most in the agricultural and dairy industries—to make large purchases from foreign producers. Sigrid Emrich, the acting economic counselor at the U.S. Embassy in Mexico City, said that exports to Mexico have increased 198 percent since 1998, and U.S. companies provide almost 50 percent of goods sent to Mexican maquiladoras. These structural changes, along with Mexico’s labor costs and its proximity to the United States, give Mexico a competitive advantage over other markets, said Emrich.

BouMatic, an international dairy equipment manufacturer with headquarters in Madison, has a thriving business in Mexico. Jorge Prieto, the company’s sales director for Asia and Latin America, said the key to BouMatic’s success there is the local presence it maintains through its country manager. This manager “translates perception into reality,” said Prieto, and helps the company fine-tune its business strategy. It is important “to know who you’re dealing with—the environment and mentality of the people,” he said, which the country manager provides. BouMatic also relies on local distributors who have experience in Mexico’s major dairy regions and who establish and maintain relationships with the privately owned dairy farms that are the company’s end users.

Prieto said that NAFTA made it easier for BouMatic to move its products to Mexico, but the major change he has seen in the past few years is increased violence. The company’s employees and representatives take many precautions while traveling throughout the country, and the country manager’s role in building trust with BouMatic customers has become even more crucial as many large dairy farmers worry about kidnappings.

The Merida Initiative, a joint effort between Mexico and the United States, was proposed in 2007 by Mexico’s President Felipe Calderon and former U.S. President George W. Bush to break the power of drug cartels, which are responsible for much of the violence. This initiative includes creation of a more professional Mexican police force and improved crime prevention and intelligence efforts. Drug-related violence “won’t disappear until we work on decreasing demand” in the United States, said Emrich. But this initiative is one example of how Mexico and the United States have begun more closely coordinating on issues of mutual interest in recent years, she said, adding that the response to the H1N1 virus this past spring was another.

This event was sponsored by CIBER, the Madison International Trade Association (MITA), the Center for World Affairs and the Global Economy (WAGE), the UW-Madison Division of International Studies, and the UW-Madison Latin American, Iberian and Caribbean Studies Program (LACIS), and co-sponsored by the Madison Committee on Foreign Relations (MCFR). To view a video of the event, please visit the CIBER Web site at www.bus.wisc.edu/ciber.

New Study Tour Model Gives Students More Options

To supplement its semester-long study-abroad options, the Wisconsin School of Business has developed a new model to provide undergraduate students with an overseas learning experience: the integrated study tour. This model combines a semester of classroom instruction with a short international trip. "It's great to travel, but you get a lot more out of it if you're prepared, because you can put the experience in context," said Associate Professor Alex Stajkovic.

During 2008-2009, with support from CIBER, two variations of the model were offered to students from across campus. Sachin Tuli, a lecturer in international business and co-director of International Programs, taught the Emerging India class during the fall, which included a visit to that country in January. Stajkovic's Managing Across Cultures course, offered during the spring semester, incorporated a trip to China over spring break. Both courses taught students about the political economies, histories, and cultures of each country, and prepared them for the experiences they would have in country. Pre-trip exercises included research and group presentations on economic sectors or companies the groups would visit. This preparation enabled students to ask better questions during meetings and site visits, said Tuli. Each instructor expects to offer a similar course in upcoming semesters, and in spring 2010 Professor Randall Dunham will add a third option focused on Vietnam.

Tuli developed the India course because of that country's role in the global economy. With 15 percent of



the world's population (second to China), India boasts a middle class of more than 50 million people, and has experienced annual GDP growth of 8-9 percent for the last four years (before the current economic downturn); yet India remains home to one of the largest populations of people living in poverty. Despite the attention given to the business processing and call center jobs outsourced to India, Tuli said the nation's services industry is still relatively small in terms of employment, and the country has not embraced the foreign direct investment necessary to develop high-level manufacturing.

The UW students explored these issues through visits to companies in the insurance, real estate, and finance industries in Mumbai and New Delhi, and heard a variety of perspectives during meetings with a UW alumnus working in his native India, American expatriates, and officials of the U.S. Foreign Commercial Service. A visit to a village outside New Delhi gave students the opportunity to see the contrasts between India's modern urban areas and rural areas that lack electricity, sewer systems, and running water.

Like India, China has experienced strong long-term economic growth: an average of almost 10 percent for the past two decades. The world's most populous

nation, China is the fourth-largest economy after the U.S., Japan, and Germany. Stajkovic, however, stressed the importance of understanding the nation's economic and social diversity. The in-country experience mixed visits to multinational companies and affluent areas of Beijing and Shanghai with opportunities to see people living and working in poor areas. Stajkovic, who developed the integrated study tour model in conjunction with Dunham in 2007, enhanced the site visits this year. He chose to view the Great Wall of China from a different pass, for example, after which the group visited two private homes in a nearby village. Stajkovic also added a visit to Tsinghua University in Beijing, where he and a Tsinghua professor gave a joint lecture on cross-cultural motivation, and the Wisconsin students mixed with their Chinese peers.

The timing of the China tour gave the students several weeks for formal post-trip reflection and assessment. Stajkovic required students to keep journals throughout the semester, and back in Madison led them through a group exercise to identify the top-five things learned from the classroom and overseas experiences. Number one was "keep your mind open," he said. Another reflected a point Stajkovic likes to emphasize: "train your mind to think about similarities instead of differences."

Online International Affairs Course Available to Business Professionals

The first online course in a planned Capstone Certificate in International Affairs (IAC) is being offered this summer to business professionals, educators, and military personnel around the world who can benefit from a better understanding of cultural, historical, and geographical relations between the United States and other countries. Taught by Jeremi Suri, a professor of history and a Center for World Affairs and the Global Economy (WAGE) senior fellow at UW-Madison, "American Foreign Policy: A History of U.S. Grand Strategy" ran from June 15 through August 7.

CIBER funding supported the development of this pilot, graduate-level course that offers a fresh perspective on America's foreign policy successes and failures by exploring how grand strategy shaped U.S. interactions with states, peoples, and cultures during the 20th century. An understanding of such interactions and an appreciation of their consequences can help international business professionals build better relationships with their global contacts now and in the future. Like the courses Suri teaches in the Wisconsin School of Business Enterprise MBA programs, "American Foreign

Policy" addresses "how one anticipates international opportunities and threats, and how to forecast and prepare for those challenges," he said. "The key thing is to mix intellectual activity with real-world experience."

Students will complete the three-credit course without visiting the UW-Madison campus. New lectures and downloadable reading assignments are made available each week on the course Web site, allowing students to view materials at their convenience. They also may post comments and questions on a class message board, and engage in online discussion with the instructor and fellow classmates.

Suri hopes to begin offering the IAC within a couple of years, assuming an assessment shows that the pilot course meets the high standards he and university administrators have set for the program. Scott Mobley, a graduate student in history and the coordinator of the pilot course, said the certificate program can be shaped "based on what the needs of the consumer are." The breadth of academic expertise available at UW-Madison makes it possible to create courses of value to the business,



education, and military audiences, he said. Each course in the IAC will be taught by UW-Madison professors.

"This is a logical step for the Wisconsin Idea," said Suri. "The UW-Madison campus pioneered this type of outreach, and we need to do more of it in a globally competitive environment."

The pilot course is sponsored by the UW-Madison College of Letters and Science with additional support from CIBER, the Center for World Affairs and the Global Economy (WAGE), Division of Continuing Studies, Department of History, Learning Support Services, UW JASONS, Wisconsin Alumni Association, and the Wisconsin Alumni Research Foundation (WARF). For more information, visit <http://iss.jasons.wisc.edu>.



The second-year Executive MBA class visited the Thailand Stock Exchange during a nine-day study tour of Thailand and Vietnam in March. The international trip is a required part of the program's curriculum.

2008-2009 CIBER Grant Recipients

Since 1999, CIBER has awarded more than \$673,000 in grants through two programs: Global Research and Curriculum Development, and Applied Funds. Recipients have included UW System faculty, academic staff with teaching responsibilities, and Ph.D. students; and community and technical college instructors in Wisconsin, Minnesota, and Iowa. CIBER awarded grants during the 2008-2009 academic year to support the following projects.

Jeffrey Alexander (UW-Parkside, history) prepared and launched a new interdisciplinary course about the business history of East Asia.

Mark Copelovitch (UW-Madison, political science) received support to present papers at the International Political Economy Society (IPES) Conference at the University of Pennsylvania, the 67th National Conference of the Midwest Political Science Association (MPSA) in Chicago, the American Political Science Association (APSA) conference in Toronto, and the International Political Economy Society Conference at Texas A&M University.

David Ding (UW-Stout, operations and management) will travel to China to establish a study-abroad program for UW-Stout students.

Phil Kim (UW-Madison, management and human resources) attended the European Group for Organizational Studies conference in Barcelona, Spain, where he presented a paper on "Analogies and Knowledge Transfer in the U.S. Wholesale Power Market." While in Europe he also traveled to EM Lyon Business School to present research, conduct research meetings, and interview technology entrepreneurs in preparation for a technology entrepreneurship course he will teach. Professor Kim also received support to conduct a research project on how foreign direct investment creates conditions for entrepreneurship.

R.D. Nair and Terry Warfield (UW-Madison, accounting and information systems) will oversee expanded coverage in the Wisconsin School of Business' undergraduate and MBA accounting curricula of the set of standards established by the International Accounting Standards Board (IASB) known as the International Financial Reporting Standards (IFRS).

François Ortalo-Magné (UW-Madison, real estate) will meet with officials at the INCAE Business School in Costa Rica to coordinate development of an MBA program in global real estate at the Wisconsin School of Business.

Hollis Skaife (UW-Madison, accounting and information systems) will attend three Standards Advisory Council (SAC) meetings in London to discuss the International Financial Reporting Standards (IFRS).

Balakuntalam Sridhar (UW-Oshkosh, management) is developing a travel study course to India for students and businesses in northern Wisconsin.

John Surdyk (UW-Madison, INSITE) will internationalize the curriculum of the Wisconsin Entrepreneurial Boot Camp (WEB).

Jeremi Suri (UW-Madison, history) developed the first in a series of distance education courses for a Capstone Certificate in International Affairs (IAC).

Julie Urban (UW-Marinette, business and economics) traveled to New Orleans to present a paper at the Annual Meeting of the U.S. and International Association for Energy Economics.

Rama Yelkur (UW-Eau Claire, management and marketing) took the Certified Global Business Professional (CGBP) exam, and participated in the CGBP training program at UW-La Crosse.

Upcoming Deadlines

Funding requests for the Global Research/Curriculum Development Program are accepted and reviewed twice a year, unless otherwise announced. The next deadline is October 1.

Funding requests for the Applied Funds Program are accepted and reviewed quarterly, unless otherwise announced. The next deadline is December 1.

For details on both of these programs, including CIBER's programmatic goals, award criteria, and how to complete and submit an application, please visit the CIBER Web site: <http://www.bus.wisc.edu/ciber/facphd/grants.asp>.



Wisconsin MBA students visited Kikkoman Corporation in Tokyo, Japan, as part of a January 2009 study tour. For the third consecutive year, student-led international study tours were available for full-time MBA students from any specialization. These tours, supported in part by CIBER, complement those organized by many MBA centers of specialization. This year, students had three from which to choose: Brazil, Japan, and Dubai.

Introductory Online Chinese for Business Professionals

CIBER is pleased to support this introductory, online course to introduce students to basic conversational Chinese, with a focus on understanding cultural beliefs, attitudes, and practices in a business or professional context. Classes begin September 2, 2009. The course, Elementary Conversational Chinese for Professionals I, is taught online. There is no need to visit the Madison campus.

Enrollment is limited to 15 students. Reserve your spot soon by contacting Dr. Dianna Murphy at diannamurphy@wisc.edu or (608) 262-1575. For more information, please visit the course Web site: <http://www.languageinstitute.wisc.edu> and click on the WI Business & Community link.

CIBER Hi-Tech and Biotech Grant Recipients

In 2005, CIBER launched the Hi-Tech and Biotech Trade Show Travel Grant program in conjunction with the Wisconsin Department of Commerce – Bureau of Export Development to assist Wisconsin companies attend trade shows that assist their expansion into new markets. During the spring of 2009, two companies received support from CIBER to attend the International Society for Stem Cell Research 7th Annual Meeting in Barcelona, Spain:

Shiloh Laboratories of Monona produces a stem cell culture supplement used to prolong the usability of stem cells. The company expected to obtain new contracts at the conference from European stem cell companies.

Stemina Biomarker Discovery of Madison discovers and validates biomarkers for diagnostics and drug screening in human systems. At the conference, they displayed their first product, a screen to determine whether a drug will cause birth defects in the developing human embryo.

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While many of the economic problems Vietnam currently faces—such as inflation, a negative trade balance, and shrinking growth—are homegrown, they are amplified by the current global economic crisis. Foreign investors, for example, are very cautious to invest money in Vietnam at the moment. Furthermore, some of Vietnam's key export industries—such as tourism, seafood, and agriculture—are feeling the declining demand from abroad. Nevertheless, most experts believe that the economic outlook for Vietnam is very positive, if not in 2009, then in the long-term. The Vietnamese have shown an ability to adapt to new market and political conditions. The economic potential of this country has only been tapped. Walking along the busy streets of Ho Chi Minh City and Hanoi, I was amazed by the entrepreneurial activity in this country. Yes, most of the private businesses may be mom-and-pop stores, but there are also many local retail and restaurant franchises and other businesses. Moreover, many of the Vietnamese we talked to are highly motivated to take initiative and eager to learn. A great example of success is AA Corporation, a furniture maker wholly owned by Vietnamese entrepreneurs, who started making furniture in their garages after work. Now it's a multi-million business producing furniture for high-end hotels, multi-millionaires, and royal families all over the world. The Vietnamese, based on what I can see, are not afraid to take risks and are very motivated to learn from their surroundings; a good base for this developing country.

Ingo



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