

Tuesday, June 16, 2015

Business students learn about world economies firsthand

What's the best way to learn about and prepare for a career in a global economy? Go global. And that's exactly what nine Oakland University School of Business Administration MBA/Executive MBA students are doing – along with their professor, Frank Cardimen – for two weeks in June.

Professor Cardimen and the nine graduate students are exploring the intricacies of the European Union on an international trip, June 2-17, to Europe. Stops include Budapest, Prague, Regensburg, Munich, London and Oxford.

Along the way, they will be visiting with representatives from organizations such as the American Embassy in Budapest, IBM and the director of governmental affairs in Hungary, the Czech National Bank, and Rigaku Innovative Technologies in Prague, AT&T in London among many others.

The focus, says Cardimen, is making a “hands-on evaluation of the status of the European Union today, what it will look like in the future, and what American companies looking to expand need to know.”

Why?

“Because the European Union (EU) is struggling right now. Two of the most recent entries, Hungary and the Czech Republic, have joined but not joined the Eurozone. We want to find out why,” he explains. “Germany is the strength of the EU right now. We want to see if their support will continue. We also want to evaluate if the UK will drop out of the European Union and what affect that might have.”

Cardimen says that for **MBA** and **Executive MBA** students, a thorough comprehension of the global marketplace is essential. “You must experience it, not just talk about it. And that includes all aspects of the country: the history, the culture, the language, the currency. Each county does business differently and to be a successful part of it you must understand how they do business.”



Above: The MBA 2015 program cohort visits the Czech National Bank with host John Salga, Secretariat, Czech National Bank. Below: The group visits with Mark Scher, SBA '90 (FIN/ECN/ACC), a senior investment advisor for Maseco Private Wealth in London.

Since 1999, Cardimen has been helping master's students acquire this knowledge. The current trip is his 13th, and is part of the business school's excellence through integration philosophy. He believes in teaching students the importance of understanding international business first-hand by leading them on trips to companies abroad, meeting high-ranking executives, politicians and U.S.

embassy personnel.

Rakan Bayouk, MBA student and a manufacturing engineer at Fiat Chrysler, is looking forward to learning about the different cultures in Europe and how are they different from the US. He also “wants to find out how companies in Europe do business, what is their motivation, what are their priorities, how do they handle failures and, on the other hand, how do they handle success.

“This trip will expose me to new things I have not seen before. Understanding new culture, new ways of doing business ... I believe this will give me an advantage and ability to think more globally when improving a business. I will understand some of the challenges of a global economy as well as the benefits.”

Bayouk, who joined the MBA program with a focus in finance in 2013, will graduate in August 2015. “My vision is to become a leader who is able to make a difference. One of my favorite topics is ‘change’ which is very challenging and hard to implement, but it gives me the motivation to go after what I enjoy. Being a successful leader is being able to implement change through the people and not enforce it due to positional power.”

His fellow traveler, Dr. Sharelle Brown, Director of Pharmacy, McLaren Oakland Hospital, and Executive MBA student also expects to obtain a global picture and understanding of international business, including the restrictions and regulations that are required for an American company to compete in Europe.

“I expect to discover and enjoy an environment different than what I encounter in the United States. I feel it will enhance my understanding and knowledge, first hand, of what is required to operate an American company in Europe,” she says. “It will also help me understand the current conditions of the European Union and the Eurozone and how each of the four countries and businesses compete within the European Union ... I look forward to the total experience; the culture, the people, the economics, the differences, the architecture, the environment and sightseeing.”

Fortunately for business students the international program recently received a boost up: Last year, Ann and Craig Stinson announced their contribution of \$50,000 to establish the Frank Cardimen International Initiatives Fund. It will serve as a foundation to support the school’s existing travel program and will allow for additional opportunities that enhance students’ international business experience.

Following their return from Europe, the students will regroup for a dinner program to discuss and share their findings and experiences.

By Susan Thwing

UPCOMING COURSES FOR UNDERGRADS TO LEARN ABROAD:

Two **undergraduate business courses** available for winter 2016 offer students the chance to travel to Dublin, Ireland, and Budapest, Hungary, in February. The classes are Legal Environment of Business (MGT350/CRN10212) taught by Professor Jennifer Cordon Thor and Management Strategies and Policies (MGT435/CRN14289) taught by Professor Joy Jiang.