2016 Annual Newsletter



Inaugural Graduation Ceremony
and other important announcements for 2016

Meet César Baena,
the new Dean and Director of Doctoral Research

Founding Membership of ATHEA
Exciting initiative for European higher education

International School of Management

Redefining Executive Education

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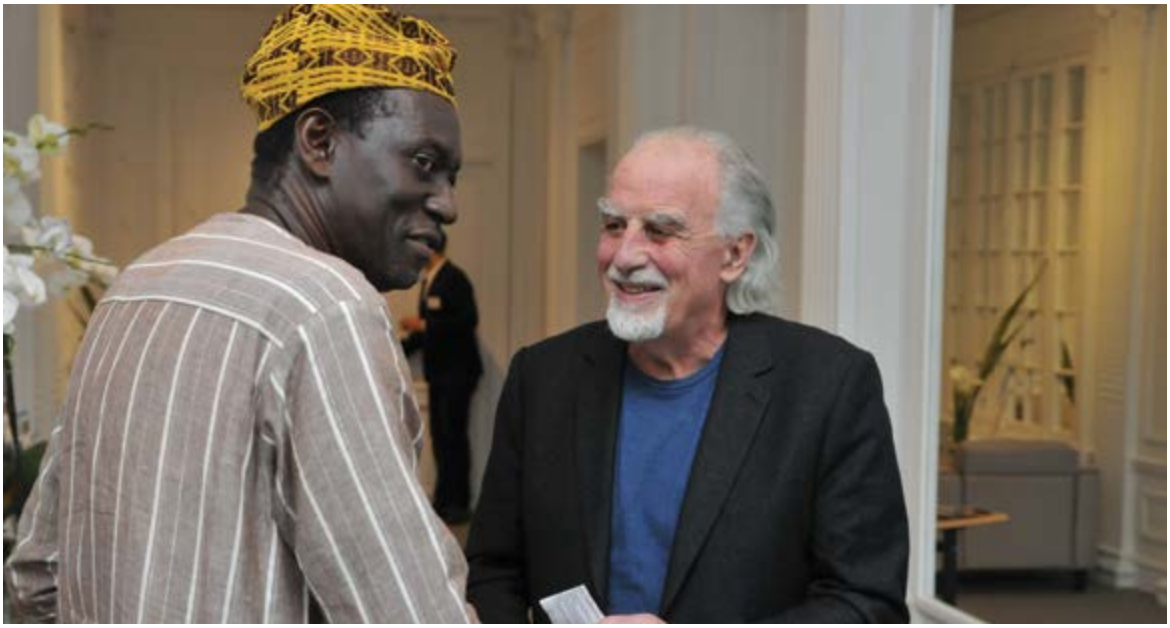
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Prof. Jack Forget with PhD candidate, Akinola Akintunde, at the Annual Reception



Exciting Changes for 2016

Dear ISM community,

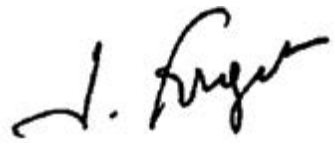
On behalf of the Board of Directors and the ISM staff, I am extremely pleased to share two important announcements.

First, I'd like to introduce the new Dean and Director of Doctoral Research, César Baena. He comes to ISM with a PhD from the London School of Economics and over 15 years of experience as a professor, research supervisor, and director of graduate programs. Please read his introduction letter found in this newsletter in order to learn more about him, and join me in welcoming him to the ISM community.

Second, ISM will be hosting the inaugural graduation ceremony this year. The ceremony is scheduled for the end of 2016 in Paris and we will be welcoming all ISM graduates, regardless of their year of completion. This will be an opportunity for the ISM community to get together and to formally celebrate our alumni. We believe that it will be a great success, and we hope that moving forward ISM will organize a graduation ceremony on a regular basis.

I send you our warmest and best wishes for your professional and personal lives in 2016 and I look forward to seeing you at the graduation ceremony!

Cordially,



Professor Jack Forget, PhD
Chairman of the Board

Founding Members of ATHEA

Dear ISM community,

First of all, I would like to thank all of my colleagues for their great work in 2015. This year has been full of positive changes and improvements for ISM and this is largely due to their dedication.

In May, 2015, ISM became a founding member of a new association for higher education accreditation: the Association for Transnational Higher Education Accreditation (ATHEA). ATHEA is a not-for-profit, membership-based association that seeks to advance quality in higher education through institutional accreditation based on the European Standards and Guidelines for Quality Assurance (ESG), which is required for eventual recognition by the European Quality Assurance Register for Higher Education (EQAR).

This is an important and exciting initiative for European higher education and reaffirms ISM's commitment to international educational excellence. At the formation meeting in Vienna that I attended on May 11, 2015, I was honored with the appointment as Secretary of the Board of Directors of ATHEA.

It has been a great experience since then to be personally involved with colleagues from other institutions in this innovative project. In response to a diverse, dynamic, global higher education community that is continually evolving and the lack of regulations, particularly in Europe, ATHEA is the first accreditation body to offer non-governmental institutional accreditation (in contrast to programmatic accreditation) in order to assess and improve operational outcomes and effectiveness of higher education institutions.

We now look forward to welcoming new institutions from all over the world.

I wish you and your families all the best for 2016!



Maurice R. Forget, LL.M.
Executive Director



Maurice Forget, bottom left, with the Board of Directors of ATHEA

Introduction to ISM's new Dean and Director of Doctoral Research

By César Baena



For over fifteen years I have been involved in academia as a professor, research supervisor, and director of graduate programs. I completed my PhD at the London School of Economics, a unique place devoted to academic excellence, developing a global perspective and instilling a drive among its graduates to make an impact on society. Upon earning my PhD, and after a short stint in banking, I went to work for an international business school.

During my career, I have taught Corporate Strategy, International Business, and Emerging Markets - mainly in graduate and executive education programs. In my role as director of graduate programs, I negotiated partnership agreements with other business schools in various countries.

Along with my involvement in business education, I have also consulted for international companies and startups. I have overseen a number of doctoral dissertations in the areas of corporate strategy, internationalization, Post-Merger Integration (PMI), investment strategies in emerging countries, and petroleum policy. My research interests and publications have been primarily focused on the internationalization strategy of firms, Emerging Market Multinationals (EMM), entrepreneurship, born-global companies, fund management in energy-rich regions, and oil policy.

In the 21st century, business schools are confronted with a number of challenges. To make a lasting impact, students need to develop the proper mindset that enables them to address the complexities of a rapidly changing environment. Successful individuals possess what is called an Integrative Thinking mindset, which is the problem-solving ability to consider all aspects of an issue and envision innovative solutions. Through cross-disciplinary and problem-solving projects, one of my goals as new Dean and Director of Doctoral Research is to develop the Integrative Thinking mindset of all ISM students.

I look forward to working with the ISM community and strongly support ISM's model of flexible delivery and practice-focused management education. It is an innovative model perfectly adapted to the needs of students and business people based in various locations. As new Dean and Director of Doctoral Research, I will uphold the values of academic excellence and international and cultural diversity with a view to delivering an active and innovative learning experience. I will furthermore strive to develop ISM's intellectual signature and to take all of ISM's research and publishing activities to a higher level in order to reinforce the institute's position as a leading school of higher education for the global business community.

Student Spotlight



Yul Bahat

IEMBA Student
Israel

There are many business schools in the Paris area, and in Europe at large, but ISM was the only school that perfectly fit my needs: a flexible combination of on-site classes and remote self learning. During my time at ISM, I had the pleasure of meeting and studying with extraordinary people from all over the world, and learning both on and off site from teachers of the highest quality who bring with them important real-world experience. My IEMBA courses have refined my sense of learning and tied my management experiences around meaningful global occurrences that drive today's business world.

As a student who came to ISM with a science degree and a purely technical work experience, the program exposed me to a wide array of topics I had never before considered. This has helped me make a personal transition from a professional in my field to a manager with the ability to see a much bigger picture from a business perspective, and to understand organizational choices and motivations which at times had completely baffled me. It has equipped me with internationally recognized management experiences that are now serving my organization in a very real and practical way. The ISM experience allowed me to develop specialized, multicultural business management tools that have helped me succeed in my organization.

The opportunity to meet people of many different nationalities during my classes was not only enjoyable, but eye opening. Working one-on-one or in groups with executives from the U.S., Nigeria, Lebanon, France, India, and many emerging markets not only taught me how to successfully work with other cultures, but also gave me insight into business practices in these countries, from the discussions that we shared in and out of class, presentations, case studies, etc. Working with my peers in the courses was by far the most valuable part of the ISM program to me.

Today I am the senior information security specialist at the OECD, leading a team of professionals in charge of all information security aspects of a large international organization. As my wife and I recently welcomed our first child to our family, I will be taking a professional break to focus on my family and work on consulting projects part-time. During my time at ISM, I have learned valuable management skills that I require and utilize on a daily basis.



James Cody Fox

MBA Student
USA

Choosing a school at any level of study is never simple. There are many factors to consider, and it can be a complicated process to find the right school and program that will suit your individual objectives. Having aspirations to work internationally, it was important that I found an institution that offered diversity while simultaneously meeting my unique scholastic goals. The decision to attend ISM has provided an excellent experience for me—its network of students and alumni deliver an exclusive global perspective to management, along with a group of professionals who have become useful for professional networking, as well as making close friends. So far, I have had the opportunity to study with and learn from students and professors from six continents who come from a variety of different countries and cultures. Learning side-by-side with these individuals has already given me tools to successfully improve my global perspective and expand my network to different corners of the world. Although choosing where to study is often challenging, ISM was sincerely the best choice for fulfilling both academic and professional ambitions.

With career goals to work within the aviation industry, it was imperative that I found a school that would teach me the fundamentals of international business, along with management strategies that would be effective while working with people from all over the world. Having completed a generous portion of my MBA, I can truly attest to ISM's methodology, which blends business theory and concepts with reports and accounts from experienced professionals. What I have learned in

this program has aligned seamlessly with my need to develop a greater understanding of my industry, as well as broaden my perception of others. I have grown as a student, a researcher, and a future manager.

With a background of study in Aviation Science and Administration, along with my experience as a researcher for large governing bodies in aviation such as the FAA and the United Nation's ICAO, ISM has helped me improve my methods for writing and conducting empirical research. Previously, I spoke and presented at several aviation conferences and worked towards the efforts of recruiting the next generation of aviation professionals. Additionally, I have worked with recruitment, outreach, management, and event planning for one of the largest aviation schools in the United States. More recently, I completed an internship working with an international ranking and rating agency in Paris where I helped plan a large event involving deans and directors from schools all over the world. I used my previous strengths, along with skills I have gained while doing my MBA, to successfully plan, execute, communicate, and solve problems I faced working with an international agency. Currently, I am beginning my thesis where I will focus on aviation and international business management, meanwhile completing course work from previous and upcoming seminars based in New York and Paris. When I begin looking for work this fall, I will search for something that will blend the education I have gained during my MBA with my passion and knowledge of the international air transport industry.



Bisola Onajin-Obembe

PhD Candidate
Nigeria

My initial attraction to ISM in 2012 were the seminars on Research Methodology. As luck would have it, these seminars could not be taken without registering for the PhD programme and I was crazy enough to sign up. I was very impressed with my first face-to-face seminar in Paris on change management with Professor Stanley Smits!
Importantly, the PhD programme allows working professionals to learn at their own pace, providing choices from a variety of seminars according to our interests and therefore the ability to construct our own unique programme. No two students have taken the same seminars in the same way. So far, I have studied in Paris and New York. I noted that at the 2014 executive leadership seminar in New York, Professor Sterling Jasper was visibly excited because the class was like "a mini United Nations" with representatives from the U.S. and Canada and countries in Africa, Europe, and Asia. In addition, ISM draws from a faculty of highly experienced international professors who are both researchers and practitioners, sharing their wealth of knowledge and skills. Furthermore, the professors are well published and most of them have written books.

I have enjoyed the family-work-life balance that ISM offers and the amazing culturally diverse students that I continue to meet at seminars. ISM students represent all industry sectors. It is typical to be in class with experienced executives from banking, accounting, information technology, fashion, oil and gas, aviation, legal profession, government and politics, engineering and construction, higher institutions and universities, all contributing to the learning process.

Students who meet me for the first time wonder what a Consultant Anaesthesiologist is doing at ISM. My answer is that you cannot exclude management and business from any profession, including medicine, because it is the other side of the coin. For me, ISM is more than a school, but is a community that offers life-long learning, and it has widened my horizon and platforms. The tremendous networking opportunities and travels are bonuses for me because I have always enjoyed travelling.

The knowledge gained at ISM has increased my confidence as an executive member of various anaesthesia professional societies. I am currently President of the Nigerian Society of Anaesthetists (2014-2016); Chairman of the African Regional Section (ARS) of the World Federation of Societies of Anaesthesiologists (2013-2017); Member of Council of the WFSA where strategic decisions are made concerning advocacy, training, safety, research and innovation; and also Permanent Council Member of the G4 Alliance, an international advocacy-based organization dedicated to building political priority for Surgical, Obstetric, Trauma and Anaesthesia Care as part of the global development agenda.

Student Spotlight



Lauren Wooden
DBA Candidate
USA

This is my first year at ISM and I am a Next Step scholarship recipient. Though a major influence in pursuing my doctorate is due to the fact that my father attended ISM's PhD program, I was also deeply motivated to choose ISM because of the guaranteed exposure to international business perspectives.

From the moment I applied, through getting accepted and starting my first course, the communication and response time on behalf of the staff has been above par. When considering ISM, I was very outspoken that one of my most predominant goals was to finish my DBA in 3 years. I felt that moving to Paris would only facilitate my ability to achieve this goal. During my transition abroad, Justin Pace, Student Services Coordinator, was available to answer any and all questions, furthering my confidence in my program decision. There is a true environment of acceptance and community at ISM that facilitates the learning process.

After the Paris attacks, ISM made the decision to keep their doors open and continue with the class schedule. I was surprised but thankful. Most of the students were late for class because the transportation systems were shut down for safety concerns. The professor didn't start the class until everyone arrived and he took the time at the beginning to allow each of us to talk about our experiences and how we were impacted by the attacks. He also took students that wanted to go to the memorial site at the Bataclan during lunch break. This created a sense of solidarity between all of us in the class. Such actions and solidarity made me feel safe at a time when many people in Paris were gripped with fear.

Since I have just started the program, there has not been an immediate impact on my career. That said, the amount that I have learned has already proven to be invaluable, marked by the boost in my confidence level. In addition, it has become quite clear that my understanding of multiculturalism within the discipline of international business will make me a more valuable player for any company.

While enrolled at ISM, I am also on the board of directors for a non-profit organization called Communities In Schools (CIS) in Los Angeles, California. CIS is the largest and most effective dropout prevention organization in the United States. In 2015, I was co-chair and presenting sponsor for our annual gala.

Next Step Scholarship

The Next Step Scholarship is a funding opportunity that offers 50% of the tuition fees to ISM graduates who are enrolling in a second degree program at ISM. In order to establish stronger relationships with the larger ISM community, ISM is also extending a limited amount of Next Step Scholarship funds to immediate family members of ISM's current students and alumni.

Congratulations to the 2015 Next Step Scholarship recipient, Lauren Wooden, who recently began her DBA program at ISM.

We will continue to expand the program with three Next Step Scholarships available for the 2016 intakes. Interested applicants should contact Alison Knight-Oms at alison.knight@ism.edu to discuss their options.

Fast Expanding Markets

By Professor Mark Esposito,
ISM Doctoral Alumnus



I recently co-authored a paper published in the Thunderbird International Business Review that introduces a seminal concept called "Fast-Expanding Markets" (FEM). This new terminology is meant to identify new areas of growth that goes beyond traditional economic theories of macroeconomics, developing economies, and emerging markets.

We studied 40 FEMs around the world, crossing industries and countries, and concluded that excessive dependence on macroeconomic data may be damaging and counterproductive to what really matters in guiding business decisions. A relevant case in point is China, recently classified as a "developing economy" and "emerging market" yet is currently the second largest economy in the world. At the same time, other potential markets are dismissed as insignificant.

Rather than relying on rigid adherence to macroeconomic data such as GDP, FEM distinguishes new areas of growth using a more granular, bottoms-up approach to identify growing opportunities. The new "Fast-Expanding Markets" terminology takes business to the next level.

An ISM doctoral seminar "Fast Expanding Markets" is now being offered that examines the current business environment in this groundbreaking new way. The seminar provides insight into spotting pockets of excellence and fast growing opportunities, while expounding the shortcomings of the BRIC/emerging markets way of thinking.



American Library in Paris

By Judy Knight, MLS, AHIP,
Research Librarian

Did you know that ISM students can apply for membership to the American Library in Paris? Membership will provide access to the following electronic resources that are valuable supplements to ISM's Ebsco subscription:

- JSTOR: a digital collection of e-journals and e-books covering a wide range of disciplines, including business.

- ProQuest eBrary Business Collection: a new subscription that includes over 20,000 e-books in a variety of business related subject areas. E-books may be read online or downloaded to a computer or digital device for 14 days.

If you are interested in applying for membership to the American Library in Paris, please contact Justin Pace, ISM's Student Services Coordinator, at justin.pace@ism.edu.

For all other library questions or requests, don't hesitate to contact Judy Knight at library@ism.edu.









Recap: Paris End of Year Reception

By David Skea,
MBA Alumnus and current ISM professor

ISM held their end of year reception on 19 November 2015, inviting all alumni, faculty and students to attend. There was a good turnout, from new faculty and old, together with alumni and current students of both ISM and their external programs in France. We were initially greeted with refreshments and hors-d'oeuvres and the reception created a warm environment where all who attended had a chance to get acquainted.

As a faculty member, I was given the opportunity to speak to my current students in a social setting and as I am a new in this role, I was able to better understand students' goals and expectations for the program. The reception allowed me to liaise with other faculty members and staff from ISM and ISEG and provided a good opportunity to discuss my courses with them. Furthermore, the reception provided a perfect occasion for alumni to network and expand their professional contacts, all whist having fun.

There were a few announcements, one being of extreme importance, as Professor Jack Forget announced that the first ever graduation ceremony will take place in 2016 for current students as well as those that have already completed their courses. Matthew Andrews then discussed the





varying outcomes that ISM intends to achieve. The announcements were both informative and exciting and I believe that the future of ISM is looking good.

Overall, the end of year reception was a success thanks to the ISM staff who created an extremely enjoyable environment for all of us to take part in. Should you wish to see photographs taken at the reception please click **here**.



Update from the Academic Department

By Matthew Andrews, IEMBA, PhD candidate,
Executive Academic Director

Last April, I was in Sao Paulo for the program we ran with our new partner in Brazil, HSM. During the first two days, Gilberto Sarfati provided a lively overview of Brazilian business culture and practices – he related this to the history of the country and many of its unique characteristics. This triggered much discussion from the ISM students, who hailed from places in Europe, North America, the Gulf countries, and Africa.

This seminar was followed by a leadership forum attended by hundreds of business representatives, many of them Brazilian, and delivered by well-known speakers such as Tom Peters from Stanford business school, who spoke about business excellence, and Michael Sandel from Harvard University, who addressed the topic of ethics and leadership. Michael Sandel's presentation was highly interactive and I was proud to observe that our students were among the most active participants during the forum. HSM did a great job of hosting our program.

My last night in Sao Paulo was spent listening to music and enjoying good food at a dance club with HSM staff members and ISM students. Since my colleague, Alison Knight, let the cat out of the bag that it also happened to be my birthday, I was forced to accept drinks – luckily I made it to the airport the next morning.

At the end of November, I attended the International Conference for the ACBSP in Barcelona. I have attended this annual conference, which is held in various locations, every year since 2011. I was proud once again to represent Region 8 – probably the most diverse "region" in the organization. ACBSP Region 8 member schools include institutions in Europe, the Russian Federation, the Middle East, Africa, and parts of Asia. I will most likely be attending the annual conference in Atlanta next summer, as well as the next Region 8 conference in Dubai in November, 2016.



ISM's Global Footprint

By Alison Knight-Oms,
Director of Recruitment and Development

Growing International Community
Enrollment has been strong, and we've had the pleasure of welcoming many new students to ISM in 2015. As always, these new students bring significant professional experience and contribute to the diversity of ISM. I'm continually impressed by the caliber of applicants that enroll at ISM, and enjoy the opportunity to get to know each of them during the final stages of the admissions process. This year's data showed a continued trend of new students from Europe, North America and Africa, with an increased number of new students from Asia, South America, and the Middle East. Please join me in welcoming all of the new students to ISM!

Inaugural Trip to Nigeria
Based on requests from the ISM community in Nigeria, ISM made its first official trip to Lagos, Nigeria this past November. Justin Pace and I were very pleased to represent ISM on this important trip and to have the opportunity to strengthen ISM's relationships in Nigeria. During our time there, we hosted an information session for prospective applicants and met with the Lagos Business School to discuss potential opportunities for collaboration. Most importantly, we hosted an event for the students and alumni in order to begin the process of formalizing the Regional Nigerian ISM Student/Alumni Association. The group will act as an independent body with support and regular communication with the ISM staff. In early 2016, we expect that the group will have elected its leaders and formed committees. A few words from some of the participants:

Tony Anonyai, PhD Candidate
"As stakeholders, we have a duty to be interested in developments at our Alma Mater and to give our support. The Association will promote the spirit of fraternity amongst members, which can bring about social and economic benefits for members. It is important that we commit ourselves to this process as we work together with the school in building the reputation and brand value of ISM".

Vanessa Tochukwu Kemakolam, MBA Alumnus
""An ISM Student/Alumni Association is important in Nigeria because it will help promote the image of the institution which will impact positively on the employability and earning power of the graduates.

We received an extremely warm welcome from the students and alumni in Nigeria and are very grateful for the time we had with everyone there.

New Ventures in Saudi Arabia
This past April, I had the opportunity to visit Riyadh with my colleague, Maurice Forget, to learn more about potential collaborative opportunities in the region. As a result, ISM successfully developed relationships with a local training institution and ▶

university in Saudi Arabia, largely thanks to the support and guidance of one of our DBA students, Raed Skaf. We look forward to offering programs to the Saudi community, starting in the summer of 2016.

Investment Conference in Kinshasa, Democratic Republic of the Congo

ISM is extremely pleased to be selected as a sponsor for the upcoming Great Lakes Region Private Investment Conference, taking place in Kinshasa, DRC on February 24th and 25th. THe conference plans to bring together 500-750 investors, government officials and representatives of International Organizations to review priority projects in multiple sectors, and concentrated in the 12 countries of the Great Lakes Region of Africa. The Conference will also discuss broader policy issues around investment climate and regulatory framework, including important issues like finance for development and corporate social responsibility. ISM will be engaging in the conference as a contributing academic sponsor, with the participation of ISM professors as moderators and panelists in the plenary and parallel sessions. We believe this is an excellent opportunity to provide academic and practitioner expertise on these important topics, while also expanding the ISM name in a new and important region. Many thanks to PhD candidate, Parek Madout, for setting this up!

I look forward to another productive year at ISM and wish you all the best for 2016! As always, please feel free to contact me at alison.knight@ism.edu with any questions or feedback on how we can best engage with the international community.

Open Enrollment: Executive Certificate Program for Project Management

March 14, 15, and 16 at the ISM Paris location

The ISM Project Management Executive Certificate program blends academic theory with real world techniques that provide crucial insights and practical tools for managing projects and complex systems.

Upon successful completion of the program, participants will be able to:

- Recognize the need for project management
- Identify important characteristics of project managers
- List the keys to running successful projects
- Develop a complete project plan
- Develop tracking systems to monitor project efforts
- Apply Advanced Topics for project planning
- Prepare for obtaining certification in project management (PMP)

Program led by Mark Gershon, Ph.D., P.E., PMP, CSSMBB

Mark Gershon, a certified Project Management Professional and Six Sigma Master Black Belt, is chairman of the department of Operations Management at Temple University and President of the World Class Training Institute. He is a leading researcher, educator and practitioner in the areas of project management, quality, and process improvement methodologies. An industrial engineer by training, he acquired a broad background in manufacturing processes as a quality engineer for the Army Armaments Command Project Management Office. He has helped many companies to implement project management and improvement systems, taught numerous classes on these subjects, and conducted and published research on best practices for such implementations.

The course is open to all ISM students who require credits. A limited amount of spaces are available at a reduced fee for the greater ISM community, including alumni and current students who don't require the credits towards graduation. Email info@ism.edu to register or to learn more.

Outcomes Assessment: Connecting the Dots

By Desmond Cooney, PhD,
Associate Dean



In the ever-changing learning environment, it is important for Business Schools to have a curriculum that is aligned with the diverse needs of its students. Ultimately, we want to ensure that our programs help students to learn and prepare them for tomorrow's workplace. The objective is to have program goals systematically reinforced by the teaching and learning process throughout the curriculum. This can be achieved through having a sound strategy for the assessment of student learning outcomes. The emphasis is on 'outputs' rather than 'inputs' to the educational process in that our focus is in ensuring that there is 'real learning' taking place in the classroom.

It is necessary to assess the extent to which these outcomes have been achieved, and provide evidence of improvement based on analysis of the results. Program goals are measured by metrics which in turn generates data for analysis, and thereafter triggers change. The end result should be a measure of the institution's effectiveness.

Program Goals
We start the process with a description of broad-based program goals for students. Program-level goals are designed in order to produce student learning outcomes. The goals describe what students will do in order to demonstrate they have met the learning objectives. These include:

- The acquisition of skills and knowledge relevant to international management and business
- Ability to apply relevant theoretical knowledge and concepts to contemporary business problems
- Ability to demonstrate superior critical thinking, creativity, and analytical skills
- Ability to demonstrate leadership capabilities and to manage change

Student Learning Outcomes (SLO's)
The next step is to identify the expected outcomes for the various ISM programs. Outcomes assessment is not only about meeting targets, but moreover about the process involved in establishing targets of performance.
Course-level Student Learning Outcomes are determined by faculty and are directly related to the SLO's. This approach allows the School to develop assessments that measure outcomes, and that are interconnected with program learning goals.
In order for the SLO's to be effective, it is necessary that they present a core set of observable, measurable behaviors. Each program has measurable outcomes that are aligned with learning objectives. Assessment tools used by ISM generally come in the form of rubrics, with learning objectives reflected in the metrics on the rubrics.

Direct and Indirect Assessments
SLO's are outlined in terms of what students will know and be able to do as a result of completing a program. Such outcomes measure a level of performance or achievement in order to define our expectations of the students at the end of the program. At ISM, each SLO has at least one direct and indirect assessment.

Direct assessments of student learning are those that provide for direct examination or observation of student knowledge or skills against measurable performance indicators. At ISM, these include course assignments and student portfolio evaluations, along with management skills assessment exercises in the form of a case study analysis on entry and leaving the program.

Indirect assessments are those that ascertain the opinion or self-report of the extent or value of learning experiences. These include student exit surveys and faculty feedback surveys.

In summary, ISM engages in a comprehensive process of outcomes assessment to ensure the quality of its programs. This involves a ▶

systematic collection, analysis and interpretation of information pertaining to the goals and student learning outcomes. The evaluation of the outcomes assessment results helps us determine the extent to which students are achieving the desired goals and outcomes. Thereafter, the School identifies changes and improvements needed in curricula, resources, processes etc., and implements strategies and action plans going forward.

No School achieves all of its goals and objectives all of the time. However, by applying a developmental approach to outcomes assessment and 'connecting the dots,' ISM believe that the whole will inevitably become greater than the sum of its individual parts!

Dr Des Cooney is the Associate Dean at ISM and also M.D. of Axis Strategy Consultants, an insurance brokerage based in Paris, France that specializes in financial services to expatriates.

External Programs are Thriving at ISM

By Maria Kuts, IEMBA,
External Programs Manager

Time goes by quickly, and here we are with another successful academic year of External Programs coming to an end. What does it mean for us? First of all, newly graduated students are about to start their professional journey, while freshmen are just taking their first steps up the ladder of international education.

The past year at External Programs was rewarding and fruitful. More than 200 students have studied in Paris, New York and Shanghai. Graduate and undergraduate students have participated in a series of professional business site visits (Fueled, Teads, FED, etc.) and continued their Business Mission Export in various international environments. New partnerships for ISM External Programs were launched this year, including the successful accommodation of ISEG marketing students by Baruch College in NYC. This led to several international internships and secured a new foreign location on the External Programs map.

The goal for the new year is to increase the graduation rate, maintain and develop the quality of the learning process in accordance with the latest recommendations, and enlarge the map of External Programs.

In closing, I would like to thank the professors who teach for the External Programs as well as my colleagues who work diligently on three continents. Last but not the least, thank you to the students for challenging us and constantly inspiring us to reach new levels of academic excellence.



ISM Insights: Reflections on the "Doing Business in Africa" Program

By Justin Pace,
Student Services Coordinator

Alison Knight and I were very pleased to be present with our IEMBA, DBA, and PhD candidates during the first week of the seminars at the University of Cape Town's Graduate Business School. It was an exciting time to be in South Africa, due to the political climate of the student protests regarding the increases in tuition fees. Although there were some minor hiccups during the beginning of the program due to the protests, we were happy to offer the program as scheduled, as well as have our participants back on the University of Cape Town's campus for the second week of the program.

Our ISM master's and doctoral candidates who attended the two week program represented over 14 different nationalities! With multiple guest speakers, including local entrepreneurs and experts working in Africa, the participants received relevant and culturally enriched content that provided insight on different aspects of business in Africa.

"I found the program on Doing Business in Africa so valuable and enriching. All classes were taught by highly experienced and knowledgeable professors who also brought in many experts as guest speakers. The diverse composition of the class, covering almost all continents with many colleagues residing or doing business on the African continent, made the theory and experience more tangible and tremendously enriched our discussions, providing an insight and multi-level perspective. There couldn't be a better setting for this program and I enjoyed every moment of it. I left Cape Town richer in understanding and knowledge about Africa and will carry that with me forever." - Petra Zlota, IEMBA student

Outside of the intensive seminars, our candidates were able to enjoy many activities in Cape Town, including an ISM reception, visits to Table Mountain and Robben Island, and wine tastings along the coast.

"The ISM program in Cape Town was outstanding! Classmates, guest speakers, and professors came from all over the world and were rich in diversity of background and perspective. There was a heavy focus on social innovation in which I derived value. Beyond the classroom, Cape Town is a great place to explore, with amazing natural biodiversity and a delicious appeal for foodies like me!" - Maria Nicolas Groves, IEMBA student



Justin Pace; IEMBA student, Petra Zlota; PhD candidate, Parek Maduot; and IEMBA student, Anteneh Kebede-Getachew (left to right) at the ISM Cape Town reception



IEMBA student, Maria Nicolas-Groves; PhD candidate, Grant Groves; IEMBA/DBA candidate, Roxana Birsa (left to right) at the ISM Cape Town reception



PhD candidate, Patricia Murugami and IEMBA student, Petra Zlota (left to right) during the Values-Based Leadership and Sustainable Performance seminar

If you are interested in the Doing Business in Africa program but were not able to attend this year, we encourage you to participate in the program during the 2017 academic year.

2015 Graduates

We are pleased to announce the students who have graduated during the 2015 academic year:

MBA

Brooke Benjamin
Elizabeth Capiau
Abdallah Farid
Mohammad Jalloh
Raman Khalsa
Jennifer Morrison
Eliane Mouawad
Nicole Peerless
Johannes Schwarzer
Rodrigo Sellustti
David Skea

IEMBA

Yul Bahat
Sarah Chevaillier
Ginger Mo
Soula Kyriakos

DBA

Murta Dibirov
Victor Sammy

PhD

Issa Barro
Poly Emenike
Joseph Gilkey Jr
Peter Henricks
Michael Neubert
Olatunde Olaniawo
Avi Sarkar
Steve Varela
Jennifer Westen

Are you interested in becoming an Alumni Ambassador?

ISM is built on a strong tradition of academic excellence and international involvement. Alumni ambassadors can give back to the school and share their ISM pride and loyalty by encouraging business leaders and talented students from their community to apply to and attend ISM. As an Alumni Student Ambassador, you provide the one-on-one interaction, personal attention and encouragement that can make the difference between a student in your community choosing ISM or another school. Providing your perspective as an ISM alumnus is the most important part of the program.

Being an Alumni Student Ambassador not only provides a way for you to stay involved with the ISM community, but also offers an avenue for the future business leaders of your home community to join ISM. In addition to the satisfaction of providing a valuable service, you may also be invited to attend ISM events in Paris and New York, with travel costs covered by ISM. You will also receive official ISM materials to share.

Ready to get involved? Contact Alison Knight-Oms at alison.knight@ism.edu or by calling (33) 01 45 51 09 09.

Highlights and Achievements from 2015

ISM doctoral professor, Daphne Halkias, recently co-authored the book "Organizational Justice During Strategic Change: The Employee's Perspective" with Marcos Komodromos.The purpose of the book is to examine how an organizational justice framework can be used to explore employees' perceptions of trust, fairness, and the management of change during a period of strategic change. The authors' research findings from the case study indicated that employees who experience trust and positive feelings regarding their treatment within the organization are willing to become involved in the change process and adopt positive working relationships with their colleagues and managers. To view the book's abstract, please click on the following link: **http://www.ashgate.com/isbn/9781472453297**.

ISM DBA alumnus, Onyeka Uche Ofili's dissertation "Intellectual Property Rights Protection and Economic Development: The Case of Nigeria" was recently published in the European Scientific Journal. The dissertation seeks to know whether tightening intellectual property rights protection in a typical developing country such as Nigeria can indeed promote innovation, attract foreign direct investment and invariably spur economic growth. To view Ofili's publication, please click on the following link: **http://eujournal.org/files/journals/1/books/OnyekaUcheOfili.pdf**

ISM PhD candidate, Joseph Gilkey's paper "The Relationships Between Customer Equity of Non-Profit Organization and Economic Indicators" was recently published in the International Journal of Innovation, Management and Technology. This paper analyzes the relationship between customer equity of the nonprofit organization, economic growth and consumer confidence over time by using the Vector Autoregressive model. To eliminate the seasonal component, X-13ARIM-SETS seasonal adjusted technique is applied. In December, Gilkey presented his paper titled "The 2008 Global Financial Crisis Post-Recession Impact on Consumer Behavior based on Educational Level" at the 2015 International Conference on Behaviours, Education, and Psychology (ICBEP) in New York. For more information about his paper and the conference, please click on the following link: **http://www.icbmg.org/**

Spanning sixteen chapters, ISM PhD alumnus, Dr. Poly Emenike, published his second book entitled "The Benefits of Adventures." Published by Napoleon Hill Foundation based in the United States, Emenike travels through time with famous explorers such as Marco Polo, East India Company and Xuanzang. The book explores the concept of adventure, magnifying the adventurer to showcase the need for self-belief, ambition and determination in order to succeed in any expedition. In the end, Emenike maps out nine key characteristics of every adventurer. To learn more about his book, please click on the following link: **http://www.amazon.com/Benefits-Adventures-Poly-I-Emenike/dp/1937641910/ref=sr_1_2?ie=UTF8&qid=1436774736&sr=8-2&keywords=the+benefits+of+adventures**

ISM MBA alumnus, Marcos Goldstein, recently helped co-found the company Kukun, an online marketplace that brings homeowners and renovation professionals together, in order to ease the common pains associated with home improvement. With tools that make every step of the process easier, Kukun is disrupting the current home renovation industry and making it easier to create dream homes. The company was recently featured on Reuters. To learn more about the company, please click here: **http://mykukun.com/**

ISM PhD alumnus, Dawn Bowen, and ISM professor, Stan Smits, recently published their article "A Perspective on Leading and Managing Organizational Change" in the Economics and Business Review Journal. Organizational change poses significant challenges. Change itself is changing; evolving in ways that present new rules, new strategies for winning, and more and more dynamic complexity. This paper presents the principal drivers of change as stand-alone entities and later discusses their interaction effects. Organizational life cycle change, types of change, capacity for learning, and the common causes of change failures are explored to establish an understanding of the proclaimed enormity of the change-failure issue and our difficulty in quantifying it. The paper concludes with suggestions that will help organizational change agents improve their success rates. The authors would like to acknowledge that perspectives in the paper were shaped by students in ISM's doctoral-level Change Management seminars from 2002 to 2014 via their shared experiences, questions and discussions, and post-seminar applications. To view the article, please click here: **http://my.ism.edu/images/JK/Smits-Bowden_article.pdf**

ISM professor, Ivonne Chirino-Klevans, will be a keynote speaker at the Hispanic Educational Technology Services (HETS) 2016 Best Practices Showcase in San Juan, Puerto Rico. The conference

will focus on celebrating technology innovation for Hispanic success in higher education. To learn more about the conference, please click here: **http://hets.org/2016-best-practices-showcase-january-14-15-2016-san-juan-pr/**

ISM DBA alumnus, Mark Esposito, was recently featured on Thinkers50's website for his innovative ideas on fast expanding markets. To view Mark's interview, please click here: **http://youtu.be/1tPAjhtTPC0**

ISM DBA candidate, Raed Skaf, was appointed as the Project Management Institute (PMI) Global Congress Subject Matter Expert Submission Reviewer from October 31, 2015 to April 22, 2016. Skaf is a member of a board that selects speakers and papers for the PMI congress events. For more information about the Project Management Institute, please click here: **http://www.pmi.org/**

ISM professor, Andrew Thomas, recently gave a TEDx talk on innovation called "Who Are You Innovating For?" To view the video, please click here: **https://www.youtube.com/watch?v=rmXVOceLHKA**

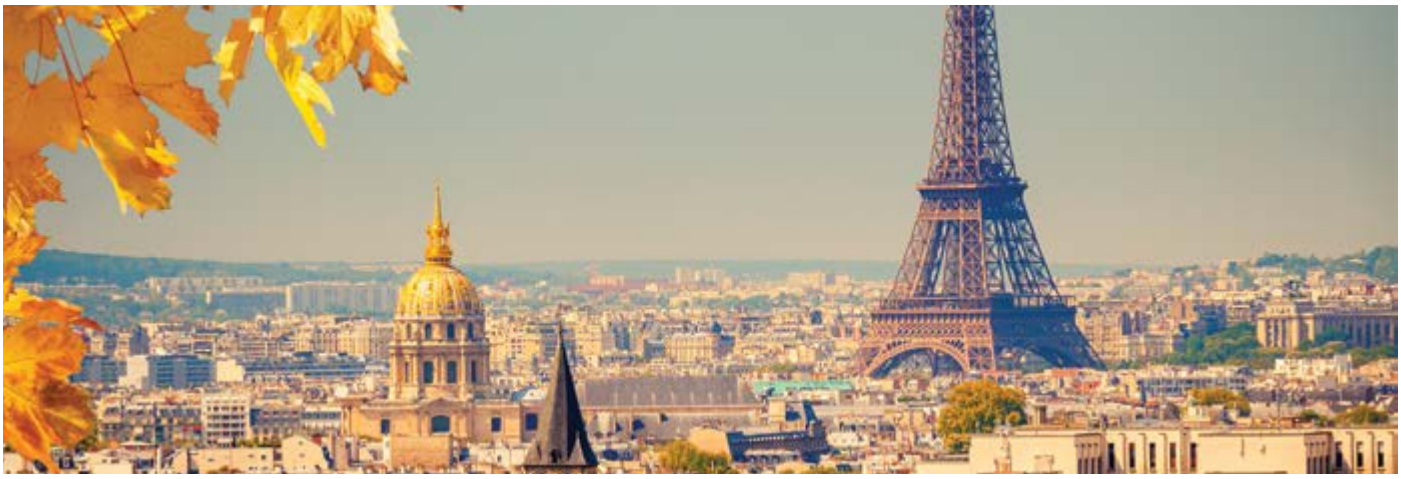
Looking Forward: 2016



Doing Business in China:
Shanghai, China,
October 24 - November 4, 2016



Executive Decision Making (DBA/PhD) and International Business Management (MBA/IEMBA):
New York City, USA
July 11-22, 2016



Paris seminars scheduled throughout the year:
Consult MyISM for exact dates.



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