



Shaping
the Future
of Global
Business

Carlson Global Institute

Year in Review

2012-2013



Dear Friends,

You wouldn't guess it by its position on a map, but the University of Minnesota's Carlson School of Management is better connected to what's happening in business worldwide than almost any other school. This is thanks to our Carlson Global Institute (CGI) and its pioneering efforts to advance the global competency of our students, our faculty, and our business community.

CGI was among the first in business education to recognize that to be successful in the 21st century, we must move from an "us versus them" mindset and embrace a new "us and them" world. By requiring an international educational experience for all of our students, the Carlson School and CGI are changing the mindsets of our students and expanding their career opportunities.

Our students aren't the only ones who are benefiting from their involvement with CGI. I've heard countless stories from our faculty on how their involvement with Global Executive MBA Programs and other CGI initiatives have exposed them to new cultures and new ways of thinking that are making them better teachers and better business researchers.

Finally, as I meet with corporate leaders, our conversations invariably include a discussion of the global opportunities and challenges their companies are facing. After listening to them, I am thrilled to be able to share how the Carlson Global Institute may offer the solutions and opportunities they seek.

As you read the following pages on the Carlson Global Institute's latest activities and accomplishments, consider what you wish to see in the next report. Because together, we can and will shape the future of global business.

Sincerely,

Sri Zaheer
Dean

OUR STRATEGIC PRIORITIES

To achieve this vision, the Carlson Global Institute has established a set of strategic priorities.

The agenda for the coming years includes:

- Engaging stakeholders in new opportunities to strengthen awareness, understanding, and connections towards global excellence.
- Developing innovative global curricula including experiential learning opportunities and outcomes that enhance management theory and practice.
- Leveraging University resources to advance the global competitiveness of organizations in the region.
- Providing students with financial and institutional support to help them fully realize their global experiences.
- Generating and disseminating new knowledge and applications in global business and education.
- Articulating the impact of the Institute's initiatives to increase the global mindfulness and competence of professionals and their organizations.



Dear Friends,

We are pleased to present the inaugural issue of the Year in Review from the Carlson Global Institute (CGI). The wide array of initiatives and the engagement of colleagues and friends in the U.S. and around the world call for the need to present them in a single source both to allow stakeholders easy access to this information and also to acknowledge the breadth and depth of these efforts by an extraordinary, interconnected global network.

This Year in Review is created to highlight the innovations and achievements over the 2012-2013 academic year; from education abroad programs for our students and teaching abroad opportunities for our faculty to live case projects with corporate and non-profit partners and outreach efforts like the MSP Export Initiative via our Center for International Business Education and Research (CIBER). CGI's vision is to advance the excellence of management education in shaping leaders for a more successful future—one that is ever-changing and spans the globe. CGI is fortunate to exist within a university committed to the development of a global perspective and an expanding presence around the world. But we also exist within a community consisting of a variety of companies and organizations with substantial global reach. Of particular note in this inaugural issue is the re-establishment of an advisory board for CGI. Members include individuals with global responsibilities for 3M, Toro, Mosaic, Best Buy, Imation, Thomson Reuters, and General Mills, along with members from state government and the University of Minnesota. The full list is provided near the end of our report. We thank these individuals for their support and involvement in CGI.

As the Carlson School expands its leadership in global management education, research, and outreach, CGI will continue to serve as a catalyst for stakeholders to engage in these efforts so together we can increase our global understanding and shape a more successful future.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael J. Houston".

Michael J. Houston
Associate Dean of Global Initiatives

A handwritten signature in black ink, appearing to read "Anne M. D'Angelo".

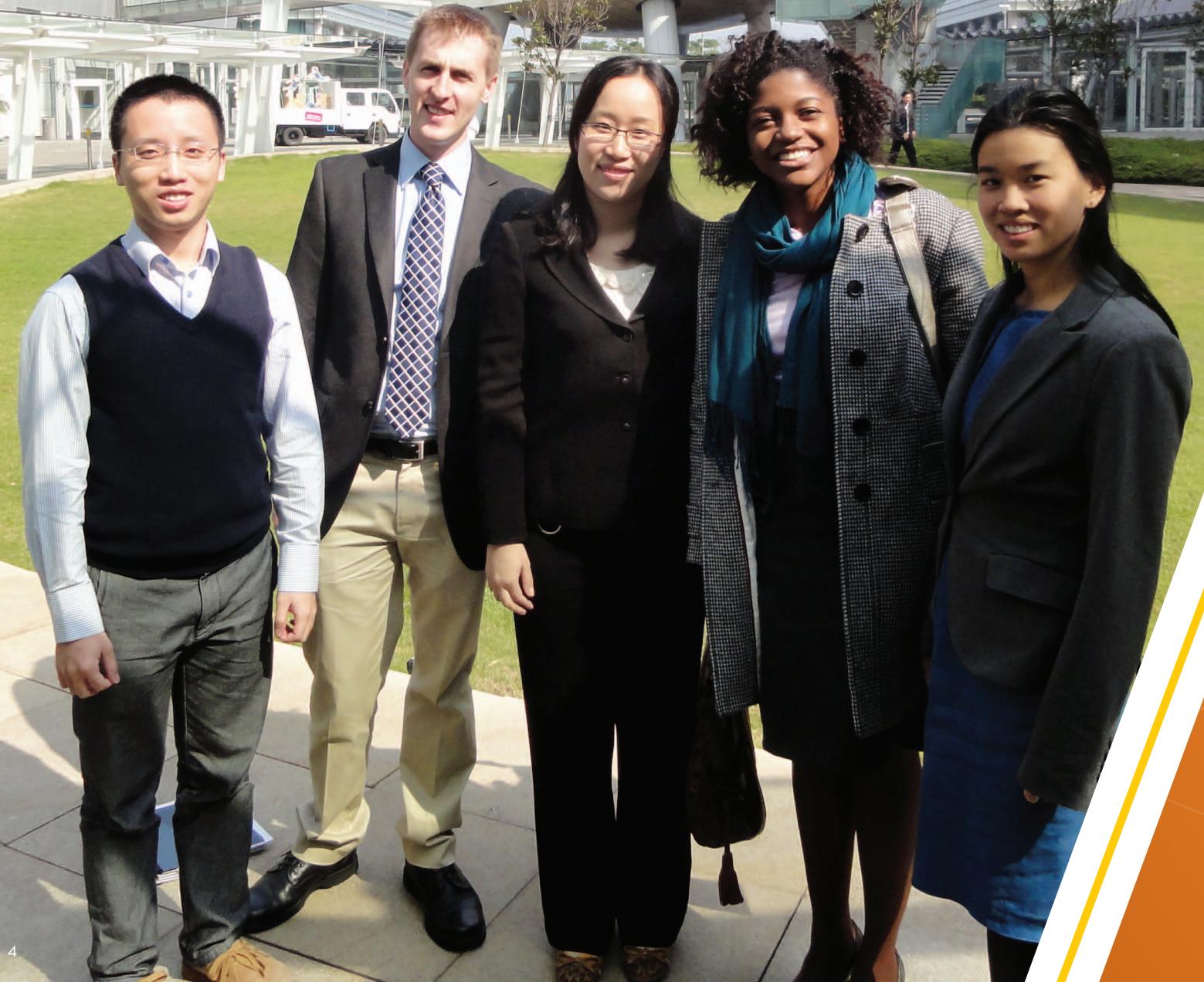
Anne M. D'Angelo
Assistant Dean of Global Initiatives

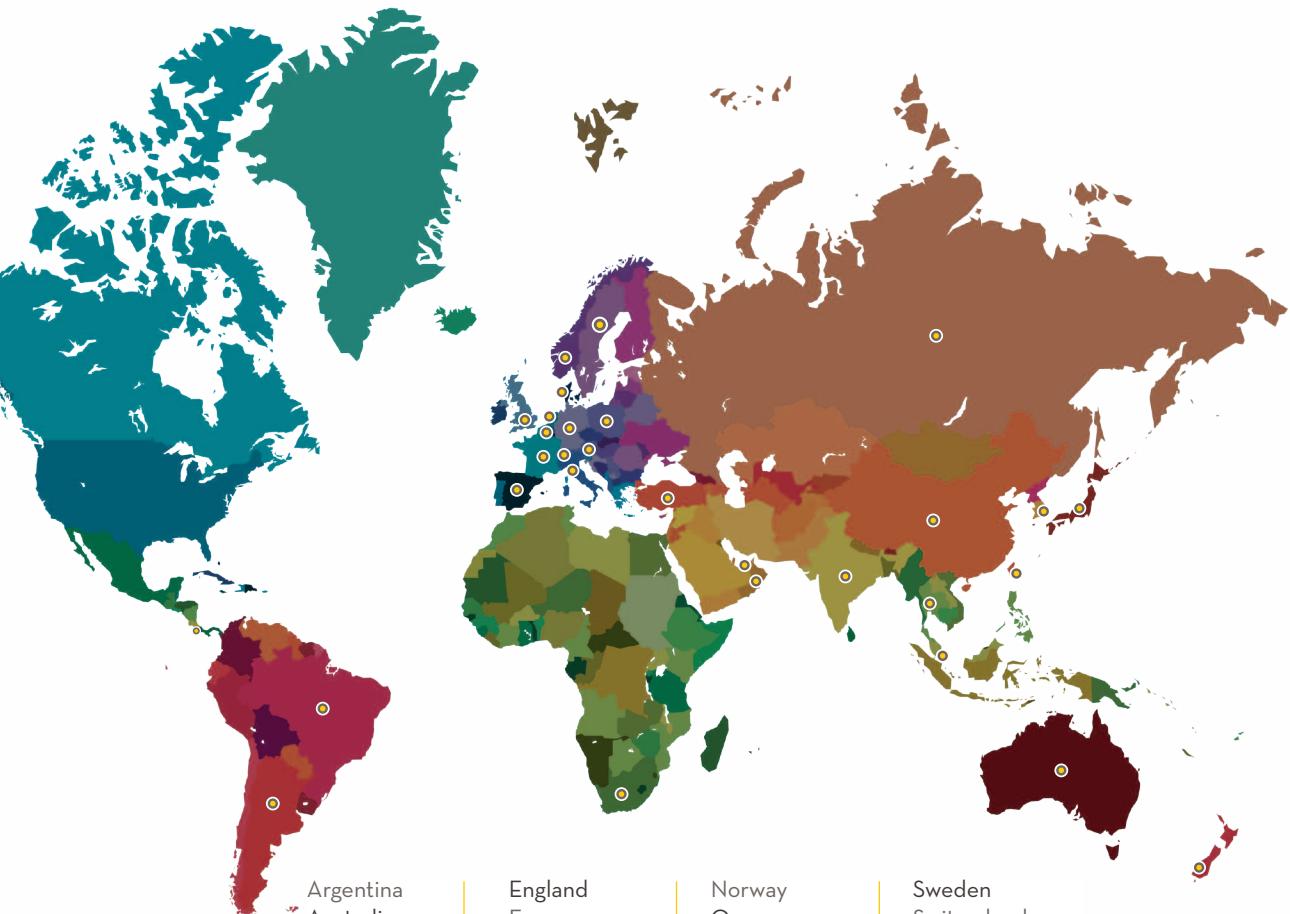


Students participating in the January 2013 Global Business Practicum in Southern China met with leaders of the Hong Kong Science and Technology Park.



Developing Globally Mindful Leaders





Argentina
Australia
Austria
Belgium
Brazil
China
Costa Rica
Denmark

England
France
Germany
India
Italy
Japan
Netherlands
New Zealand

Norway
Oman
Poland
Russia
Singapore
South Africa
South Korea
Spain

Sweden
Switzerland
Taiwan
Thailand
Turkey
United Arab Emirates

Number of students who studied abroad

40
University partners

Global Executive MBA graduates

40 VEMBA
+ 20 CHEMBA
= 60 GEMBA TOTAL

772

{ 520 + 252 }
UNDERGRADUATE STUDENTS GRADUATE STUDENTS

18
Short-term faculty-led programs

Semester exchanges

25 UNDERGRADUATE

+ 15 GRADUATE

123 Exchange students at the Carlson School

"Personally and professionally, I'm a better person for having studied abroad. My experience in Hong Kong strengthened my ability to succeed in a global organization, and I will be forever grateful for the opportunity to grow through my time abroad. I'm more resilient and open minded having been through a semester abroad experience, and my employer recognizes that value of thinking on a global scale."

—Jason Usher, MA-HRIR 2012, Associate HR Manager, General Mills



Welcoming Students to Minnesota

Students from around the world stand to learn from the rich supply of corporations, business leaders, and higher education institutions in the Twin Cities. The Carlson Global Institute welcomed groups of Executive MBA students from partner schools in Romania and South Korea this year for short-term residencies exploring global business strategies. In addition, as part of the annual May residency and graduation for the Carlson School's China and Vienna Executive MBA programs, the Institute hosted 60 global executives here in Minneapolis.

ENHANCING GLOBAL PERSPECTIVES AND NETWORKS

100-plus international exchange students who spend a semester or longer at the Carlson School add an important perspective to classroom discussions and student group work on campus. Through programs like GLOBE, a student organization established to foster awareness, knowledge, and understanding of international management and multicultural issues among Carlson School of Management students, relationships are forged between the exchange students and Carlson School students through mentoring and social and business events for international exchange students and their Carlson School "buddies."



Engagement Abroad: Creating Opportunities for Global Learning

Two new courses introduce students to the latest in business practices from around the world

In an increasingly global economy, business education keeps pace with rapid changes in practices from all corners of the globe. The Carlson Global Institute involves faculty, alumni and corporate partners to design coursework with experiential global learning that engages and educates students on important emerging issues. Two new courses, offered for the first time this year, set the stage for students to work with issues of global importance in a manner that couldn't be achieved solely in a classroom.

Practicing business communications in India

Fundamental differences in communication styles can emerge in cross-border business. While U.S. professionals are groomed to be concise, direct, and linear, their counterparts from India are more likely to be subtle, imply

their points discretely, and use storytelling to convey an idea. When joining businesspeople accustomed to these divergent communication styles, misunderstandings can ensue.

This cultural roadblock is one of many factors that students consider as part of Business Communications in India, a course taught in partnership with Target. The overseas program design emerged from an on-campus course partnership with Target leaders who, for the first time, shared a case specific to Indian communication principles for evaluation. Undergraduate students studied busi-

ness communications in spring semester before spending two weeks in India visiting companies and meeting with local faculty to understand more about the local Indian context. The students, working in small teams, developed proposals for an organizational structure in support of Target's global merchandising team.

The primary learning objective of the course is improving professional communication. The secondary focus is cultural, posing questions about similarities and differences in business practices between the United States and India.



78.74 percent of the 2012 class graduated in four years or less, up from 74.3 percent in 2011.



96% fulfilled the international requirement within four years.

"The most exciting part of the program was studying an entire value chain of a real company. We followed the process from coffee bean to coffee cup. There are few classes quite as tangible as this one. This program pushed me to look beyond just the business environment and into how business interacts with the rest of the world."

—Connor McIntire, undergraduate student participant

"To Indians, Americans are seen as abrupt, superficial, and sometimes rude. To Americans, Indians seem opaque, unclear, and taking way too long to get to the point," says Holly Littlefield, Carlson School senior lecturer and course leader. "There's always a middle ground, and by strengthening the students' understanding of the other culture, they can find that compromise."

Littlefield commends students who choose to study in India, as the cultural differences can seem more pronounced for first-time travelers. She believes India is an important business location, especially for students pursuing studies in supply chain and management information systems.

"My colleagues in the professional world agree there is no more valuable experience students can get than the perspectives they gain in India," she says.

Exploring sustainability in Costa Rica

Minnesota-based Caribou Coffee was the first coffee purveyor in the world to achieve 100 percent Rainforest Alliance certification

on all its products. The company is run by self-described "do-gooders," who demonstrate sustainability best practices throughout the supply chain. This year, Caribou initiated an important conversation with Carlson School undergraduate students centered on sustainability.

Participants in the Sustainability and Corporate Social Responsibility course taught in Costa Rica explored Caribou's supply chain, examined its partnership with the Rainforest Alliance, and contributed insights to the company's annual sustainability report.

"This experience reintroduced the human element of business to these students—they saw the faces of the stakeholders that are involved in a complex global supply chain," says Robert Strand, program instructor and Assistant Professor of Leadership and Sustainability at Copenhagen Business School, a Carlson School partner. "Students saw how the beans go all the way from the ground to our coffee cups. That human element in business can sometimes get lost when we talk about global supply chains in the classroom."

Global Business Practicum: Putting Learning to Work

The Global Business Practicum learning model enables Carlson School students to work closely with peer business students abroad to analyze timely, real-world business problems, and think critically about strategic solutions for sponsor companies. The Practicum model, established more than 15 years ago by the Carlson School, has been a win-win for all stakeholders involved—offering corporate leaders creative insights and useful recommendations that often are successfully implemented.

2012-2013 Global Business Practicum Sponsors

Best Buy

Hormel

Heraeus Medical Components

"The outcome of the project was so extensive and so insightful that the result has transcended our Medical Components Division and is being evaluated at the corporate level as a possible evaluation tool for other business issues in other divisions."

—Dan Stemm, Director of Global Business Development, Heraeus Medical Components



Faculty Engagement in Global Initiatives

Carlson School faculty have long driven global initiatives

Since the Carlson School first established global management education initiatives, faculty have engaged with international issues that position the school as a leader in global management education. The Global Executive MBA program encourages educators to interact with students in a global context by enabling them to teach at partner universities and develop new programming around the world. Additionally, leading a short-term program

abroad creates opportunities for faculty to consider new geographies and develop relationships around the world. The connections they make with students, colleagues, and international organizations can have a lasting impact on their curricula and research agendas.

Understanding the wider world
Professor and operations management researcher John Anderson has taught 30 international

program courses since 1995. His passion for teaching in a global context began when he visited Warrick, England at age 47 to present at a research conference. The experience exposed him to a new world of opportunities, and he immediately began consulting for the U.S. Agency for International Development in Eastern Europe, as the region was transitioning to a market economy.

Anderson realized his background living and working in

“Our partnership with the Carlson School of Management has spanned almost 20 years. I firmly believe that the depth and breadth of our relationship has created invaluable learning opportunities for students and faculty from both schools and has enhanced our ability to develop globally savvy business leaders.”

—Bodo B. Schlegelmilch, Dean, Vienna University of Economics and Business Executive Academy

Supporting Faculty Growth

In 2012-2013, the University of Minnesota CIBER hosted its second annual professional development program in international business in partnership with Copenhagen Business School. Seventeen educators from across the United States journeyed to Scandinavia to visit corporations at the forefront of innovative sustainability and corporate social responsibility practices. Participants represented research institutions, community colleges, and historically black colleges and universities.

“Our goal is to enable faculty to bring current sustainability curriculum back into the classroom, and potentially influence their research agenda,” says Abby Pinto, managing director of CIBER.

The program has grown by fifty percent since last year, and shows no sign of slowing.

the wider University. I know other faculty and staff often come to the same conclusion.”

Professor Anderson advises his fellow faculty to get involved in international programs. The seasoned educator retired this year after 41 years with the Carlson School.

CGI welcomes three new faculty
This year, CGI celebrates three new faculty who will take part in global initiatives and carry on the school’s esteemed international presence. Finance Department Senior Lecturer Helen Moser taught Advanced Financial Management in Guangzhou, China for the China Executive MBA program in Spring 2013. Associate

Professor of Supply Chain and Operations Enno Siemsen taught Operations Management for the Vienna Executive MBA program in Fall 2012. Senior Lecturer Holly Littlefield taught Business Communications in India in May, 2013.



Michael Houston
*Recognized for
Internationalization Efforts*

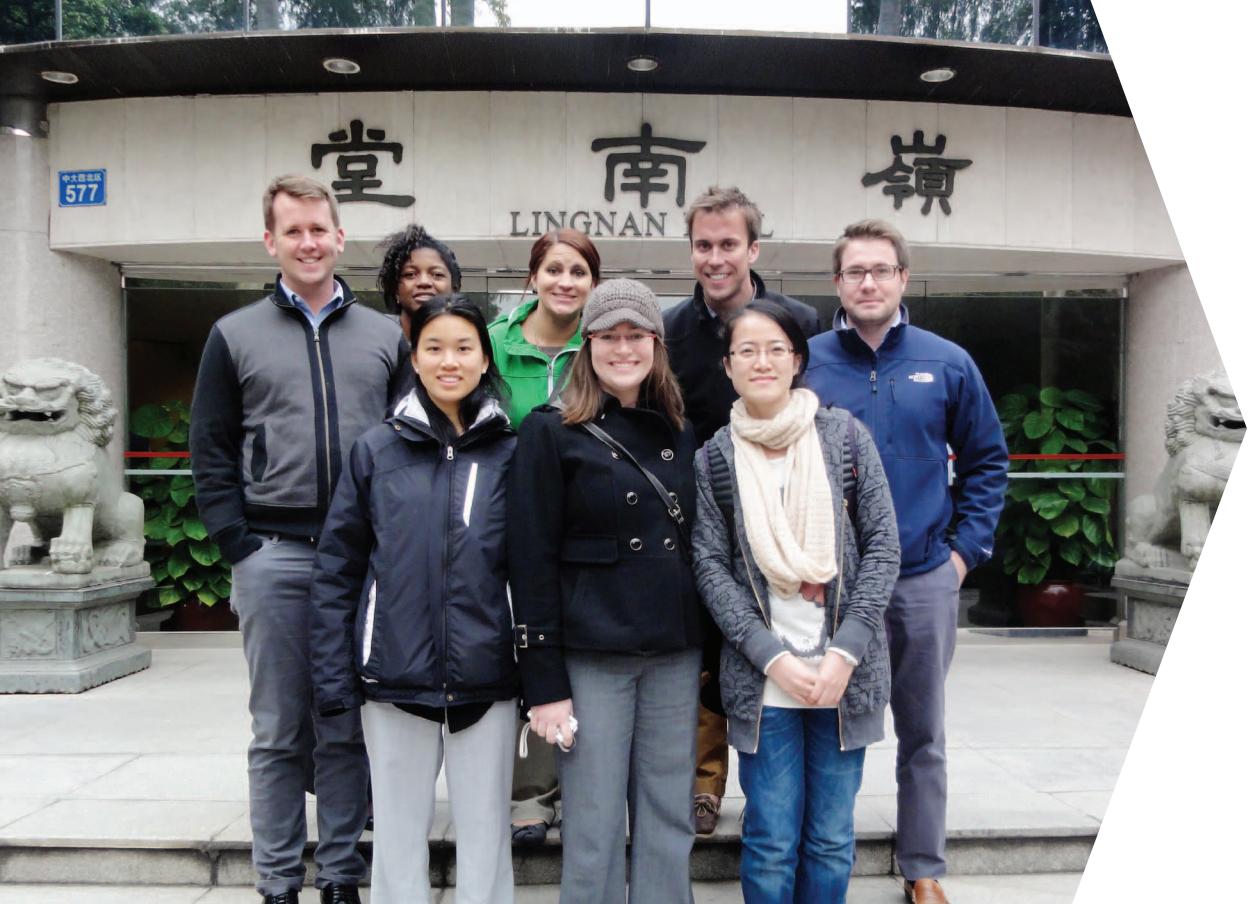
Michael Houston, Associate Dean of Global Initiatives, received the University of Minnesota’s Award for Global Engagement. This award is given to select faculty and staff members in recognition of their outstanding contributions to global education and international programs at the University.

In announcing Houston, the Global Programs and Strategy Alliance cited his exceptional leadership of the Carlson School’s increasing global engagement, his innovation in international education and institutional development, and his teaching and research.

“Mike has been responsible for taking the school’s international involvement to a whole new level —creating the Carlson Global Institute, making the school one of the Centers for International Business Education and Research (CIBER), and going far beyond just delivering ‘international programs’ to making the Carlson School an internationally-respected resource and leading player in global business education.” —Sri Zaheer, Dean, Carlson School of Management



Grounded in
Research &
Evaluation



New Research Confirms Value of Learning Abroad

Carlson Global Institute finds strong correlation between studying abroad and increased global competence

Immersing oneself in a new cultural environment enriches students in innumerable ways. While the Carlson School has long believed that international experiences have positive career and personal implications, it was crucial to gather empirical evidence to support this notion.

This year, CGI released the results of a comprehensive study to verify the link between international experiences and increased global competence. This research examined how studying abroad affects global competence and intensity of global mindsets in its participants.

The study scored undergraduate

students' overall global competence using the Intercultural Development Inventory, a statistically-reliable measure of intercultural sensitivity and awareness.

The results clearly showed students who participated in any international program demonstrated a higher motivation to become more globally competent. Participants in semester-long programs showed the highest level of intercultural development, while participants in short-term programs scored close behind.

"To be globally minded is to be skilled at dealing with uncertainty, to be comfortable interacting

with people from unfamiliar cultures, and to be more willing to accept cultural norms other than your own," says Michael Houston, Associate Dean of Global Initiatives. "It's having a framework to guide your understanding of different cultures."

An accompanying study of part-time MBA students showed similar outcomes. CGI evaluated these students using the Global Mindset Inventory, an assessment tool designed to measure a global leader's ability to better influence individuals, groups, and organizations unlike themselves. In addition to identifying differences among students

"We have always sensed anecdotally that studying outside of our national borders has a positive impact on students. This research clearly illustrates those impacts."

—Anne D'Angelo, Assistant Dean of Global Initiatives

who had or had not studied abroad, the research factored in the respondent's progress in the MBA program—whether the student was early in their MBA studies, nearing graduation, or had recently graduated. Regardless of the student's progress in the program, those who had an international experience showed significantly higher global mindset scores. This means the experience of studying abroad was



instrumental in helping students understand and interact with people from diverse cultures.

"Understanding global business practices and learning to communicate more effectively cross culturally are very important skills in our global economy," says Anne D'Angelo, Assistant Dean of Global Initiatives. "Alumni often describe how their education abroad experiences change the trajectory of their

career decisions and paths."

This evidence proves what CGI has long understood about the benefits of international experiences for current and future professionals: studying abroad molds global leaders. Education abroad supports the creation of a workforce in Minnesota and beyond that is poised to succeed in a world where global business is the norm, whether for a Fortune 500 company or a start-up.

Outcomes of International Experiences

Research from the field of international education indicates that individuals who complete an international experience are more likely to demonstrate the following skills:

- ▶ Improved understanding of differences between the United States and the host culture
- ▶ Proficiency in navigating unfamiliar geographic contexts or problems
- ▶ Increased creativity
- ▶ Increased awareness of native culture and self
- ▶ Better ability to adapt behavior and communication to fit cultural norms
- ▶ Increased independence and self-reliance
- ▶ Increased understanding of similarities and differences in cross-cultural business practices
- ▶ Enhanced language capabilities
- ▶ Higher productivity in diverse teams
- ▶ Increased tolerance for working through ambiguous or unfamiliar situations

For a comprehensive literature review, visit <http://global.umn.edu/icc/research.html>

Undergraduates
studying sustainability
visit Cargill in Brazil.



Supported by
a Robust
**Global
Network**
of Key Partners



Social Entrepreneur Funds International Experiences

Jeanne M. Voigt Foundation provides scholarships for business students to advance the global common good

The Carlson Global Institute is brimming with top-notch international opportunities for students. Through philanthropic partnerships, CGI is dedicated to making these transformative experiences accessible to students along the full spectrum of financial resources. The generous contributions of Carlson School alumni like Jeanne Voigt, who committed resources to support the global experiences of students, provides those interested in international development an opportunity to access the program that is the best fit for them and their long-term goals.

A strong foundation

Ms. Voigt, above all else, is grateful to the mentors, teachers, and supporters that helped her

along a winding career path. She attributes her success as an entrepreneur to the educational opportunities she received from the classroom, the executive suite, and the landscape of developing nations. She embarked on a lifelong learning journey as an undergraduate studying music. As a finance student at the Carlson School, she discovered how to fuel a successful business. And after mastering the analytical skills she honed in the banking industry, she started Mindware, provider of brainy toys for kids of all ages.

The gifted business owner found the perfect balance between her left and right brain skills in running the company. But in running the company, she discovered it was grooming talent that truly got her excited.

"I learned about my management style, and how I operated as a leader," she says. "As the company grew, it became more and more motivating to mentor the people I hired."

After 15 years refining Mindware's core offerings to meet market demand, Voigt sold the company and embarked on several philanthropic ventures to support young professionals. It was then she reconnected with her alma mater and designed her namesake scholarship.

Applying her finance expertise to developing nations was a no-brainer for Voigt. She underwent a transformative experience on her first trip abroad. In Kenya, she taught women in small communities how to make a profit from raising chickens. That knowledge was fundamental to

2012-2013 Scholarships for Education Abroad

Percent of students who applied for a scholarship and received an award



Undergraduate students



Graduate students

interest in supporting students interested in leveraging their business skills and knowledge to advance the common good.

GROOMING GLOBAL LEADERS
The Carlson School of Management is one of the first business schools in the United States to require all undergraduate and MBA students to incorporate a global experience into their business education.

Voigt, but meant big changes for the women she met.

"That was the most impactful and phenomenal thing I had ever done. I could see the light bulbs go off for these women, who were so excited to understand their work in a new way," she says.

Voigt has enjoyed getting to know her scholarship's recipients—many of them women, nearly all working on women's and community issues abroad. This first-hand experience instigated Voigt's

Funding learning
Sixty percent of funds from the Jeanne M. Voigt Foundation support scholarships and educational advancement. Voigt believes education lies on one end of a continuum that leads to building businesses and contributing to economic growth.

Beyond providing financial support, Voigt is involved with the Carlson School's Holmes Center for Entrepreneurship and the alumni advisory board.

"Emerging countries can be scary places to go, but it's unbelievable what happens to you when you journey there. You become completely opened up and vulnerable. It broadens your whole perspective of what life is about. That impacts both leadership and entrepreneurship."

—Jeanne Voigt, social entrepreneur, scholarship supporter, Carlson School alumna



Jumpstarting Economic Development in Minnesota

CIBER supports global expansion for businesses across the state

The Carlson Global Institute is best known for global education. But CGI also advises businesses, educators, researchers, and students on issues of international importance through the Center for International Business Education and Research (CIBER). CIBER connects University of Minnesota resources and expertise to the needs of the business community, and as an important

member of the MSP Export Initiative, the Center is working with other partners to ensure Twin Cities businesses have the resources they need to make a big leap into the global market.

Prioritizing exports

With 87 percent of market growth in the world during this century expected to occur outside the United States, businesses must compete in the

global market to grow. CIBER is teaming up with Minneapolis and St. Paul public officials, economic development and industry organizations, and export services providers to encourage Twin Cities businesses to ramp up exports. The partnership intends to double export activity in the region and to better prepare companies to work with customers, suppliers, and partners in international markets.

Staying Connected

The Carlson School has more than 50,000 alumni in 78 countries. Social media is a valuable tool for alumni, students, faculty, and staff across the globe to stay connected to the school and to one another. To create a space for the Carlson School global community to engage, CGI launched the Carlson LinkedIn group in fall 2012. The group grew to nearly 600 members in less than three months!

"The Carlson Global Institute and the Center for International Business Education and Research at the University of Minnesota are playing a key role in increasing the global competitiveness of the Minneapolis-St. Paul region and the State of Minnesota. These offices serve as a strategic partner for the public and private sector to leverage the University of Minnesota's rich worldwide connections and ensure their students emerge from the University as global thought leaders."

—Katie Clark Sieben, Commissioner, Minnesota Department of Employment and Economic Development

"This initiative is built on the notion that metro areas are economic engines, not just for the United States, but around the world, and that Minnesota needs to nurture more of an export economy," says Abby Pinto, Director of the University of Minnesota CIBER.

In implementing its plan, the team is working on branding the region more effectively to the world, creating a roadmap for companies that need help with exporting, and addressing questions of how to increase the metro area's global fluency.

Lending experts, nurturing students

The Carlson School contributes expertise from its faculty and staff to work with companies exploring export opportunities, and is also building a channel for students to engage with this important initiative. "We're preparing graduates to lead businesses that are going to have international ties in some form," says Pinto. "These students have practical experience with international markets, as a result of the school's international experience requirement."



Encouraging Cultural Awareness

As those who have been in global business for any amount of time know, cultural influences can have a significant impact on one's success. Some international program participants are experiencing a new culture and environment for the first time, and the changes can prove daunting. The Carlson Global Institute created a new online orientation module for students participating in education abroad programs to provide a framework to consider cultural differences in a non-judgmental context. The framework is based on intercultural competence and communications theories and is integrated into program learning objectives. The cultural orientation complements academic content and in-person cultural learning activities and is designed to encourage students to consider the influence that their host culture may have on their academic study in a particular geography.

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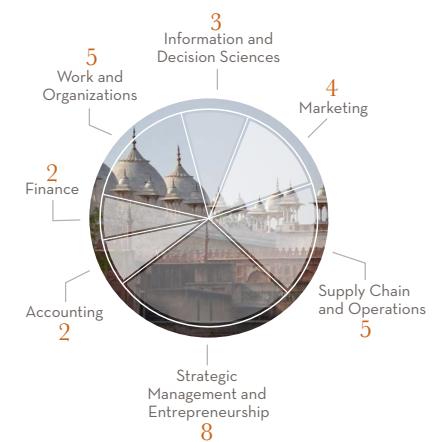
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Engaged Faculty

Academic areas for 29 Carlson
School faculty engaged with
CGI activities in 2012-2013



*Global Executive MBA Partner Universities

Carlson Global Institute activities engaged with over 100 public, private, and nonprofit organizations in 2012-2013.

3 Degree	Chiquita	Hong Kong Medical and Healthcare Devices Industries Association	Ogilvy Financial
3M	Coopronaranjo RL	Oman Cables	Pasrai Olive Oil
Abu Dhabi National Oil Company	Danish Business Authority	Petroleum Institute of Abu Dhabi	PwC
ACTUAR	Delhi Government Convergence Program	QAI	Rainforest Alliance
Aegis	Delhi Metro Rail Corporation	Ikea	Root Capital
Aigo	Deloitte LLP	India Department of Information Technology	RSP Architects, Ltd.
Al Busaidy, Mansoor Jamal & Co.	Doka Coffee Farm	Indus Valley	SAP Labs
American Chamber of Commerce - Moscow	Dow Chemical	Infosys	Sapient
Angela Caputi	Ecolab	Ingersoll Rand	SASLO Legal Training Center
Aon	Embraer	Investment Fund for Health in Africa	Save the Children
APCO Worldwide	Emerson Process Management	Kartell	SeaWorld
Apollo Hospital	EnAble India	KPMG	Serasa Experian
AzarGen Biotechnologies	Enkululek Wellness Center	Land O'Lakes	Shantha Biotechnics, Ltd.
Baidu	Estée Lauder	Lamborghini	Sociedad Rural Argentina
Ball Corporation	ETH Bioenergy	Lenovo	SOS Mata Atlântica
Banco Santander	Extractive Industries Transparency Initiative	Li & Fung	Stephano Ricci
Bank Muscat	Ferragamo	Masdar Institute	Storebrand
Barilla	Fincamar	Medtronic, Inc.	Sustainable Trading Company
Best Buy	Ford Motor Company	Merck	TAFE
Brasilata	GE Healthcare	Microsoft	Target
Braskem	General Mills	Mindray	Technology Innovation Agency
Brulinda	Genpact	Mindtree	TeliaSonera
C.H. Robinson Worldwide	GROM Gelataria	Minnesota Trade Office	Thomson Reuters
Campana Esso	Guangdong Provincial Hospital of Chinese Medicine	Monsanto	Toro
Cargill	H&M	Mubadala	U.S. Commercial Services
Caribou Coffee Company	H.B. Fuller	My Vintage Academy	U.S. Foreign Agricultural Service
Carlsberg	Heraeus Medical Components	Nakheel Properties	U.S. State Department
Center for Social Action	Novo Nordisk	Nasscom	Unique Identification Authority of India
Chintan, Nangloi Recycling Center		Natura Cosméticos S.A.	World Wildlife Fund





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