



CORPORATE LIFE
IN LONDON

A JOURNEY AROUND
THE WORLD

THE IMPORTANCE OF
BUSINESS ETHICS

JIBS UNITED

Winter 2011



JIBS Alumni

“A Growing Network
of Professionals”

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Printed by

Strokirk - Landströms

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EDITORIAL WORD



When I applied for the position as Head of Communication, I didn't have that much information on what the magazine was going to be about. All I wanted, was to write this; The Editorial.

Ever since I read The Phantom comic when I was a child, I have had it as a dream to write the editorial word. Similar to that of the Phantom I too hate injustice, but unlike him, I don't go around beating up environmental “bad guys”, even though I sometimes wish I could.

I can remember every time I opened the magazine and saw that ‘he’ was there; arms folded,” and next to the editorial it would state, “The Phantom Speaks”.

This issue of JIBS United focuses mostly on our prestigious JIBS alumni all over the world and also on business ethics, Corporate Social Responsibility and Global Sustainability issues. When you continue reading the magazine, you will find people that will tell you everything from business ethics here at JIBS, to what it is like to work with corporate finance in Sweden and London.

Focus has been put on getting a picture on what sustainability is and how we perceive the role of business ethics and sustainability in today's modern business world. The question that many people may ask themselves is; “Why should I care about Global sustainability?”

JIBS for instance, has a great responsibility when it comes to what we, students, take with us to our future workplace. Not only on matters of Global Sustainability issues but also on business ethics and Corporate Social Responsibility. Compared to other schools in Sweden, JIBS is at the forefront when it comes to entrepreneurship. We start companies, we delve into the Never-Ending ‘smorgasbord’ of what the world has to offer us and we in turn give back to the world what we have been taught here at JIBS. However, there is a slight problem with that line of thinking.

According to the latest research done by leading health and sustainability organizations, we consume 1.5 times more than what we can give back to earth's resources and still most people aren't even aware of this, or they just don't seem to care. It seems such a cliché and Michael Jackson might have been wrong in some cases but “We are the world” still holds true. One can think about what we are giving back to the world as “JIBS:ers”, what our legacy is. I am not saying that JIBS doesn't address these issues, but I am saying that JIBS could do more.

There is a saying from one of my favorite movies that I frequently use to motivate myself;

“Now, we must all fear evil men. But there is another kind of evil which we must fear most, and that is the indifference of good men.”

Whether we like it or not the fact still remains the same that we are in the same boat.

On an even more personal note I urge you to not let life slip you by while you are on the sidelines making plans. Within the making of this magazine I fulfilled a dream I had since childhood. I wish you the very best in your life and good luck for whatever the future has in store for you.

**And remember, with your help,
the Future will be Legen-
...Wait for it...**

Nicolas Waern,
Editorial Director
Photo: Simon Larsson



Dear JIBSers

**“We have the globe together,
something to preserve for coming generations”**

You have all been part of a school - or still are - where there is a great diversity of people. Our students and our faculty represent many countries in the world and in the same time many different cultures. This is a great richness for us and provides us all, and in particular, our students, broader perspectives. I believe you gain from this experience in your careers. Your cultural perspective might sometimes clash with others, before you have understood the real meaning of a spoken word or a specific behaviour. In the labour market you meet people with different background and I believe the years at JIBS have given you a better preparation in your working situation.

Though the rich diversity at JIBS, we have a lot of things in common. We have the globe together, something to preserve for coming generations. In your education here at JIBS, the sustainable society might not have been in focus, but I am sure you have discussed sustainability of different aspects in the business life. You are here - or have been here - for promoting a business perspective. What kind of sustainability is included in this? Is it just the black figures? You have courses in business ethics and can draw conclusions from this in the business life. However, I am convinced that the rich and diverse mix of individuals at JIBS provides a very good foundation for our students to cope with ethical dilemmas that they may face through out their career. I believe you have broader views partly depending on the course content, partly depending on your broad perspectives as student or former student at JIBS. The world needs business people and economists with social and moral concern.

**Best regards
Agneta Bladh, Dean**



Former President Alexander Wennlo and the new President Xenia Johansson.

Word from the President of JSA

Almost a year has passed during my time as President of the JIBS Student Association, and things are starting to wrap up. The recruitment of the new JSA Board is done and the MD recruitment process is getting interesting. The Projects Next-Step and Spring Inspiration are on their way and the groups are working as hard as they can to make spring at JIBS an inspiring time. In no more than a month the JSA is heading into its 30th year in existence and plans are being drawn up for an exciting autumn. But I will leave that for the Board of 2012 for now.

Many exciting things will be happening in the coming years at JIBS. Being International at Heart, Entrepreneurial in mind and made in Sweden, will be what defines the future JIBSER. JIBS, as some of you know is currently involved in several accreditation processes. Most notably during this autumn, JIBS started the process to become AACSB accredited and we are heading for an EQUIS accreditation soon as well.

Accreditations are central not only to the future of JIBS, but also to the future of the JSA. The role of the Student Association in a globalized educational environment is very much changing and we must keep acting in the best interest of our members to make sure that a high quality

education gives them the very best opportunities in their future careers. The future student President's and Head's of Quality, will have to be heavily involved in ensuring that these processes go well and that communication between students and JIBS is effective and strong. JIBS has risen from relative obscurity in 1994 when it was founded, into an institution well capable of top ranks in its major research areas as well as establishing a high quality education in the corporate landscape.

The JSA is committed to staying the course of developing career opportunities for our members through Next-Step and other projects. In the coming years the JSA will also be able to be more involved in lobbying for changed local policies on for instance student housing through a full time President. Knowing all of this makes me almost regret the fact that I will soon be taking my JIBS degree and head out into business life. But I am sure that I will in a few years time be able to come back to JIBS and see a school that has developed into something unique through the JSA's involvement and an ambitious plan for the future.

Alexander Wennlo
Photo: Nicolas Waern

*Kom och mingla
med PwC*
31 januari i Jönköping



pwc

Den 31 januari är du välkommen till PwC och vårt kontor i Jönköping. PwC har många olika karriärvägar, under kvällen få du en inblick i alla dina möjligheter hos oss. Vi bjuder på lättare tilltugg och något att dricka och kvällen avslutas med mingel med våra kollegor. Missa inte chansen att träffa din framtida arbetsgivare!

När: Tisdag den 31 januari 2012 klockan 18.00

Plats: PwC:s kontor i Jönköping. Lantmätargränd 5

Anmälan: Skicka ett mail till madelene.bardh@se.pwc.com för att anmäla ditt intresse. Vi vill att din anmälan ska innehålla: 1. Namn och E-post 2. Vilket program läser du och när beräknas du ta examen? Sök senast den 25 januari.

A journey around the world

The decision to study at JIBS was easy as I always had the aim to pursue an international career. I knew where my career journey would start but little did I know it would take me around the world.



Katarina Brud and Bill Clinton.



Katarina Brud and Jan Eliasson.

From day one I loved the international feel of the school as well as the entrepreneurial spirit present there. I started studying at JIBS in 2001 at the International Economics and Political Science Program when concepts like “exchange semester abroad” and “entrepreneurship” were not very common in Sweden.

I didn't have to think twice about where I would spend my first exchange semester. Since the age of nine, Nelson Mandela has been one of my role models, and visiting South Africa was on the top on my wish list ever since. In June 2003 I jumped on the plane to Port Elizabeth to study at Nelson Mandela Metropolitan University for six months. It was everything and nothing like I had expected, which proved to me that one needs to experience firsthand and not only assume how things are. Alongside my studies in Development Economics in South Africa I volunteered to educate school children in the township of New Brighton two times a week.

Being back in Sweden my view of the world had changed and I realized the importance for all of us as global citizens to take responsibility for the world we live in.

After another year at campus in Jönköping I had been accepted as a trainee at the Trade & Economic Affairs department at the Swedish Embassy in the United States in Washington D.C. under the wing of Ambassador Jan Eliasson. It was an amazing time. Highlights were listening to a live speech by Nelson Mandela, visiting the White House to meet Laura Bush and being in the middle of the melting pot of all the political and economical think tanks of the world.

During my time in D.C I was offered to work at the Swedish-American Chamber of Commerce in Mississippi the following year. Moving from Washington D.C. to Madison, Mississippi is as different as you would imagine. All of a sudden I ended up in a town where I couldn't walk across the street (I had to take the car), they perceived the twin city Sollefteå to be the capital of Sweden and I met a woman so fascinated with my home country, even though she had never visited it, that she named her daughter Sweden. I enjoyed my time in Mississippi very much and got to experience that different states in the U.S. are as different as two countries, if not more.

Entrepreneurship has always intrigued me as I view it as the tool for development and growth in the world. After my return to Sweden I started to work at Venture Cup where I indulged in everything that had to

do with writing business plans, the importance of pitching and the best tips and tricks on taking business ideas to reality. Moving to Gothenburg I felt the urge to find a forum where I could network, develop professionally and at the same time contribute to taking responsibility for the world I live in. I joined the organization Rotaract and was immediately connected globally with likeminded young professionals and students. Together with two other members of Göteborgs Rotaract Club we decided to establish a public library in the rural area of Bubulo, Uganda. Two years of hard work after regular working hours we inaugurated the Rotaract Insert Africa Library in July 2009. It felt great not only saying I wanted to do something good in this world but actually also accomplishing it. Something I would like to encourage everyone to live by.

After some years in Gothenburg I felt it was time to move on and find a more international and diverse environment to work in. The decision came after a five week Rotary Study Exchange Scholarship to Hokkaido, Japan in April 2010. After weeks of travelling around Hokkaido, an intense schedule of visiting different Japanese companies and living with host families who most of the time only could speak a word or two of English, I understood that even though we might seem to be different, and that we cannot speak the same language, we are all still humans who laugh or cry at the same things. Never could I imagine I would connect so strongly with people who I didn't share a language with and laugh so hard together with at the same things.

Back home in Sweden, looking for a new opportunity, a contact in my network told me about Hult International Business School, a global business school, founded by a Swedish entrepreneur Bertil Hult, that offers MBA as well as Master and Undergraduate programs with campuses at five different locations: Shanghai, Dubai, Boston, San Francisco and London. As the school only had been around for a few years they needed someone to build up the corporate contacts in Europe for Hult in London. As the company and job description both seemed to fit my entrepreneurial and global criteria it was a match! The tipping point came when I during my interview found out about the Hult Global Case Challenge. A unique aspect of working at Hult is that my colleagues are from all over the world, and the same is true for the students studying there.

The Hult Global Case Challenge is a call to action for the brightest business school students to tackle the world's most pressing social challenges which will inspire the next generation of business leaders to be socially responsible. Last year, over 180 teams from business schools around the world entered the competition and students from over 100 countries participated to find a solution for the global water crisis. I became responsible for managing the judges for the regional competition for Europe that took place in London. The group of judges had impressive backgrounds and included a CEO from McKinsey, a Social Entrepreneur and even a Princess, just to mention a

few. The global final for the competition took place in New York on April 28, 2010 where President Clinton presented the award of 1 million USD, donated by Hult, which was given to implement the winning idea. Let's say I was a bit star struck when I got to shake hands with Mr. Bill Clinton himself...

This year's Hult Global Case Challenge is focused on breaking the cycle of poverty with a focus on housing, education and energy sustainability. The regional final for Europe will be held in London on February 25th, 2012. The global final will once again feature President Clinton to present the award of 1 million USD to implement the winning solutions.

My question to you is:

What are you doing to change the world? - Join the challenge! www.hultglobalcasechallenge.com
Studying at Jibs will for sure prepare you to be a global citizen and will be the beginning of endless opportunities. Make the most of it!

Text & Photo: Katarina Brud
JIBS Alumna



The European autumn – will spring come again?

As the gaze of the all seeing eyes of the financial markets and media are now following every single step of the European leaders, the room for speculation is back at its peak levels of 2008. Many trust the French and German leaders to rise up to the occasion once more and provide a solution to the current European crisis. Others put their hope on that the chairman of the European Central Bank (ECB) will finally find the button that sets the printing press in Frankfurt on full speed. Some say that the Euro is, was, and always will be destined to be the grand failure of our time, a European elites dream crushed by the forces of the faceless free market. And while many address the question of how to save the Euro, few ask “why?”

When the dust had fallen to the ground after the Second World War, and Europe was again laid in ruins for the second time within only decades, measures were to be taken that ensured Europe would never again bring such devastating forces upon itself. And so, in July 1952, the European Coal and Steel Community (ECSC) came in to force. It would enhance cooperation between the former super powers of the continent, France and Germany, and mark a new era of a united Europe where wars between the members of ECSC would not only be unimaginable, but impossible. As time passed by, more European countries were intrigued by the idea of a united continent, and in 1992, the Maastricht treaty was signed, leading to the creation of the European Union (EU) and laying the foundation for the European Economic and Monetary Union (EMU). Although increased cooperation was the new mantra of the continent, members of the EU would still have, and defend, their individual interests.

The plans of a common European currency had already been established in 1950 by the pioneers of the ECSC, Jean Monnet and Robert Schuman. But while the need for a common currency was not urgent, due to the Bretton-Woods system, the idea of a common currency would later enter the agenda once more. However, due to the hyperinflation in 1923, the Bundesbank's interest in entering any negotiations about a common European currency was nearly non-existent. They argued that the idea of a common currency was a hypothetical one, only to be imagined by bureaucrats with wild desktop fantasies. Already in 1963, the first manager of the Bundesbank Karl Blessing stated that, “Although I am ready to accept the idea of a European monetary union, with a federal central bank system, as a European. I must, as a responsible central banker, point to the many difficulties with such a system”. He argued that such a monetary union would only be possible if there also was a common fiscal union, a common trade union, a common economic policy, a common social policy, and in essence a common European policy. This could only be the case if there was a European federal body capable of imposing laws for all members of such a union. The idea of a common currency seemed indeed* to hypothetical. But when the Berlin wall fell in 1989, and both West and East Germany would reunite, something changed. The French feared that this would increase Germany's power and give them larger

influence over Europe and so they argued against the reunion. As it became ever more apparent that the reunion of West and East Germany could not be stopped, the French changed their strategy. In order for the French to ratify the reunion, Germany would have to support the creation of the EMU. And although the German public was unwilling to give up the D-mark and the then favorable European Monetary System (EMS), the EMU was established within the Maastricht treaty and came in to force in 1999, with Germany being one of its initial and most important members without any public elections taking place.

A strict European Economic and Monetary Union – could it work?

The political motives for the EMU were clear. The Euro would provide a strong symbolic value of the political willingness to place European cooperation ahead of national interests and rivalries that had caused such large tensions within the continent in the past. It would further strengthen the integration of the European market and provide a fairer management of the common monetary policy compared to the EMS by shifting power from the Bundesbank to a new central body, the European System of Central Banks (ESCB). The Euro zone immediately became a new strong voice advocating economic policy on the global arena. One of the largest Economic integration projects ever to be attempted looked very promising. But not everyone was convinced. Although the EMU had taken measures within the Stability and Growth Pact (SGP) to avoid unwanted behavior from individual member countries, many argued that these measures were neither sufficient, nor enforceable.

In order for a country to become a member of the EMU, it would have to satisfy a set of criteria outlined in the SGP. Among these were a number of macroeconomic indicators such as reference targets for inflation, exchange rate fluctuation, and public deficit and debt levels. Countries that did not meet these criteria would not be admitted into the EMU, and member countries violating them would face penalties and sanctions. Even though most people deemed these criteria to be necessary for the stability of the EMU, many pointed to the arguments made by Blessing in 1963 supported by the famous academic article “The Theory of Optimum Currency Areas” published by the economist Robert A. Mundell in 1961. Advocates of Mundell and Blessing argued that true economic integration could not be achieved solely by a common monetary policy. Other factors were seen as equally important and if left untouched, would work as counter forces against the common currency. Among these factors was the concern about the diverse economic structure of the members of the EMU.

The Euro skeptics worried that a common monetary policy would not adhere to the differences between the capital and skilled labor-intensive countries of the north and the low-skilled labor countries in the south. On the contrary, Euro advocates argued that such differences would be offset by the increased European labor mobility enhanced by the free movement of capital and citizens between EU member countries. Furthermore, the skeptics maintained that although labor mobility may increase due to increased integration, it would not be sufficient to offset



The Greek Parliament.

the differences in economic cycles triggered by the diverse economic structure. To make this possible, a federal fiscal union would need to be created that would have the authority to tax individual member countries and allocate the receipts between countries in different stages of the economic cycle. The limited fiscal federalism powers of the EU would not be able to cope with the large scale needed for such purposes. In spite of these apparent challenges, the EMU was brought in to force on January 1, 1999, and has since then grown from the initial 11 member countries to include a total of 17 members today, and its collective nominal GDP has made it one of the largest economic powers in the world, second only to the USA.

Since its birth however, the EMU cynics have been proven right in some areas. The criteria rules in the SGP have been broken on many occasions without any significant penalties or sanctions being issued by the EU. Some of the most notable examples include the findings that Greece, through creative accounting with the help of the investment bank Goldman Sachs, had hidden the fact that the country did not meet the budget deficit restrictions of 3 % of GDP when entering the EMU in 2001. Other examples are the continuous, and long lasting, violations of both the budget deficit and public debt level restrictions by multiple member countries of the EMU. What is more, the current economic crisis of the EMU gives testimony that the differences between the countries in the north and south are indeed important factors affecting the stability of the Euro zone. Whether the current crisis was triggered by lack of the enforcement of the SGP, insufficient economic integration, or a combination of both. It is becoming ever more apparent, as the crises in the PIIGS countries are now creating vast anxieties throughout the global economy, that the EMU framework has a set of issues that needs immediate attention from its leaders.**

Rising public opinion

Measures of historical proportions are now being taken to tackle the economic crisis in the EMU in order to save the euro. Member countries are lending vast amounts of money to their troubled companions – demanding strict austerity measures to be taken in return. The European Central Bank (ECB) is adding junk status government bonds to its balance sheet, and the creation of the European Financial Stability Facility (EFSF) looks more and more like a federal fiscal body with the notion that its

ability to allocate capital grows day-by-day. In the meantime, reports of “brain drain” from troubled countries indicate that labor mobility has increased due to the differences in economic conditions between the member countries. Are these measures enough to create long-term stability in the Eurozone?

While some citizens may shout “centralize now!”, others wonder why they should pay for the cleaning services after a decade's long party in the south. Political leaders face increased pressure in their home countries from citizens demanding their taxes being spent on solving domestic issues rather than solving someone else's problems. The current crisis is in effect contributing to the opposite of what the common currency was supposed to deliver, increased integration and stability in Europe. As tensions between the European citizens increases, European leaders do not only face the vast challenge of solving the crisis per se, but is also faced with the gigantic task in convincing the general public that the euro is indeed worth saving for its initial cause. But saving the euro will mean surrendering some additional national powers to a central European authority. It will mean moving in the direction of a true Optimum Currency Area, with not only a common currency, but also a common fiscal policy. Considering the history of public approval of transferring more power to Brussels, this is not an easy task. Citizens are increasingly demanding more transparency and democracy within the governance of the European Union and failure to recognize this may lead to increased tensions.

On the other hand, the current crisis provides an opportunity for the officials to point at the continued need of a unified Europe. The inability to act and capitalize on this opportunity may lead to the end of the euro, as we know it. Failure to recognize the public demand for increased involvement may lead to a much larger crisis, as witnessed from the current uprising public movements around the world, one that could threaten the whole European Union. Let us hope that the European leaders will have the courage to act in uniting the European people once more in the face of dividing forces.

Text & Photo: Emanuel Raptis
JIBS Alumnus International
Economics & Policy 2008-2011

Gustav Röcklinger

Corporate Finance Analyst, RBS Global Banking & Markets

Quick facts:

Name: Gustav Röcklinger

Age: 26

Place of birth: Norrköping

Education at JIBS: Civilekonom,
Business Administration

Current position: Corporate
Finance Analyst, RBS Global
Banking & Markets

I met Gustav at a restaurant in Jönköping in the end of October. He had returned to Sweden to attend the JIBS Graduation Ceremony and receive his well-deserved diploma. These days, Gustav lives in London where he works as a corporate finance analyst for the Royal Bank of Scotland (RBS), a pretty impressive career launch considering that he had graduated from JIBS only 5 months ago. We sat down for an hour and discussed his past experiences at JIBS, his current job, and what his future plans looked like.

Welcome back to Jönköping and congratulations to the Söderberg & Partners nomination for the best finance graduation thesis of the year 2011 in Sweden.

Thank you very much! It is an honor to receive such recognition of the hard work me and my thesis partner, Per Entin, had put down while working with the thesis. Only three theses can be nominated and the winners receive a prize of SEK 100 000 - the competition is extremely harsh. Our thesis studied the behavior of the stock markets after stock recommendations had been given from well-known business news sources. One would expect the rational market to incorporate the new information and adjust immediately, giving little room for profit opportunities.

What we saw instead was that 'yes', the market did adjust immediately after a recommendation, but, it continued to adjust in the direction of the recommendation for a period of time after the initial adjustment had taken place. This suggests that investors act on the same publicly available information for a longer period of time as it spreads through different channels and thus implying irrational behavior by investors.

Looking back at your studies at JIBS, what are your experiences and can you pin point some defining moments that led you into your current path?

I had heard a lot of positive comments about JIBS from my friends that had studied here previously and I was also attracted to the International environment of the school. The education at JIBS gives you a solid theoretical foundation to build upon, but the real value comes in the interactions and discussions with

other students, and from seeing their drive. During my studies I had the opportunity to go abroad for two semesters so I went to Singapore and Wien to study one semester in each country respectively. I think what really drove me towards finance was that I started working at SEB during the end of my first year at JIBS.

This, in combination with my experiences from Singapore, where I had the opportunity to interact with the financial sector, was definitely a turning point for me. I decided right there that I wanted to focus on the financial sector and I applied for an internship at RBS in London – I was accepted! The experiences from the internship were invaluable for me, I learned more about how the financial sector worked and how it was to work within a large financial institution. After the internship, RBS offered me a position – I took it and started working for RBS after graduation.

So, how is it to work in the financial sector at the center of the industry and what are your career goals?

The tempo is extremely high, things are happening all the time and information is constantly changing. It is challenging and it requires a lot of engagement from me individually. But with great effort comes great reward, I am in the middle of the action, and I am very grateful for that. In my current position I analyze and value companies. Our team is the coordinator in the process of valuing companies and we build the models to fit in all the necessary information for such a process. When that information is put together we originate and execute the deals. The job we are doing has a large impact on the companies we are working with, so the level of responsibility is high. I love the job as an analyst and I am very involved on many levels and I learn much. After 3 years as an analyst I will have the opportunity to become an associate and resume more responsibilities in the valuing process. With this follows higher interactions with the CEOs, CFOs and the board members of our clients and the companies we are advising. To succeed in this industry you need to be prepared to put in a lot of hard work – the hours are long, that is

one rumor about the financial industry that is actually true! In this respect, I can really feel that my three years of experience in the Swedish Amphibious Corps has paid off. In the future I would like to continue working for financial institutions focusing on financial instruments, industrial corporations mainly in the aerospace, defense, and paper and pulp sectors. These are industries that have traditionally been strong in the Nordics and I would like to work with this region in the future.

Finally, since I am sitting face to face with a specialist – what is the outlook for the European Economic and Monetary Union (EMU) given the current crisis?

There is no straightforward answer to that question – it is very hard to predict the development of the EMU. What I can say is that in unpredictable environments like this one, investors tend to get nervous and generally turns to safe havens and investments with low risk. We also see that there are relatively few mergers & acquisition deals that are finalized during these periods, which is a sign of caution from corporations.

It is very much up to the European leaders and the national politicians to decide the destiny of the Euro and it is always very hard to predict the outcome in such cases. But I think the result of this crisis will be a more centralized EMU where more economic authorities and powers will shift from nation states to centralized European authorities. In terms of the stock markets directions in 2012 there is still great uncertainty. But I would like to recommend investors to look toward the Brazilian market – it is a hot topic and there are many good investment opportunities emerging in Brazil.

Thank you very much for your time. I wish you good luck in the future and enjoy your graduation ceremony!

Thank you!

Emanuel Raptis
JIBS Alumnus, International
Economics & Policy

Fairtrade

– a solution to the world's problems?

Issues regarding sustainability, ethics and fair opportunities are becoming increasingly important within all aspects of business today. Just as companies consider how to make their business more ethical (or seem more ethical?), we as consumers are becoming more aware of the choices we make. But how do companies judge ethical behaviour? How do we make sure that the extra money spent on sustainability goes towards the people who need it most? And how to ensure that the products we consume are ethical?

Fairtrade is a concept which offers a solution many of these issues – through labeling, it empowers the consumer to make an ethical choice and have a feeling of control. At the same time the fair-trade premium ensures development of a whole community instead of just an individual farmer.

The concept has, however received a lot of criticism. JIBS United invited JIBS Alumnus Johannes Hartvigson, current Volunteer Coordinator for Fairtrade Sweden, to tell us more about fairtrade, and answer to some of the criticisms.



Interpretations of the logo are as many as pebbles on a beach, however, the fairtrade logo is said to represent a man waving, with green grass and a blue sky in the background.

First of all, what is fairtrade?

The fairtrade label provides consumers with a guarantee that the people producing this product get improved economic terms, that child labour and discrimination is counteracted, democracy and the right to organize are promoted, a premium for investment in the local community is given and environmental issues and organic production are encouraged.

Farmers in communities apply to be part of the fair trade label, which guarantees them a price premium, regardless of what happens in the market.

What are the main advantages about fairtrade?

A clear advantage is the focus on solving problems through trade. Give a man a fish, and he will eat for a day – give a man a fishing rod, and he will be able to eat every day. This is a clear advantage compared to traditional aid projects.

The community-based sharing of the extra profit is an advantage over for example quality premiums and direct trade. This ensures that rather than an individual farmer with a particularly good harvest or contacts with government getting money for himself, the surplus goes into something good for the community, such as building schools, fostering democracy etc. Plus, it is an easy way for the consumer to make a difference, through clear labeling and active consumer participation.

Since the farmers only get a premium on what they actually sell, is this price floor not interfering with market mechanisms and creating excess supply?

This is in fact both a weakness and a strength – using the market as it is. Our idea is not to go in and buy the excess, as it is consumer driven. The project works to the extent that the consumers buys it – some producers can't sell all of what they produce at a premium, but it

encourages them to try harder – especially when they see what it can do for their community, such as building schools and drilling wells.

The challenge is working more with the demand part. More and more consumers think it is an important question, and with more knowledge, we believe that the excess supply-issue would be solved in this way.

How about quality? Because there are still price/quality incentives on the free market, and no requirements for quality in the fair-trade mark, is there not a risk that farmers may sell their better products on the free market if the price there is higher than the fair trade premium?

This problem is bigger in theory than in practice. If we go back 20-25 years, when the fair-trade products were a very small part of the market, and the only buyer was the church, then the quality was bad, and for some people this memory lives on.

Today fair-trade is more synonym with high-quality and gourmet market. We don't see quality as a problem – through the community incentives we also offer education, which makes the process more effective and better.

If fair trade products are associated with bad quality, they would sell less, and the system falls apart – farmers are not interested in this happening.

Why is fairtrade only limited to mainly foodstuffs in the third world? Is this not a barrier for development?

The reason for keeping the fairtrade label associated only with third world countries is that those are the countries in need of aid.

The product range is something which is constantly being developed. For instance, the Swedish flower shop “Blomsterlandet” is increasingly working with fairtrade flowers. Fairtrade cotton is also becoming more and more popular, but one reason why we don't see fair trade clothing is that the processing of the cotton is not usually done in third world countries, and there are a lot of different procedures involved in it. Fairtrade is constantly working on expanding the product range globally, as well as increasing awareness.

Maybe fairtrade is not a solution to all the world's problems and in its current form not perfect, but it is a start. With consumer support, it has the possibility to develop into something larger.

Eva Maria Bille

Material provided by

Johannes Hartvigsson, Alumn at JIBS .

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Diploma Ceremony

This year the Graduation Ceremony took place on October 29th where a record number of graduates were awarded a diploma from JIBS. All new graduates are welcome to see the moment that they have graduated by viewing the videos and photos on www.jibsalumni.se. We have asked several of them to answer to these questions:

1. Why did you choose to study at JIBS?
2. What do you value the most from your studies at JIBS?
3. How do you see yourself in the future in terms of your career? What would you like to work with and achieve in the long term?

Madeleine Bokedal, International Management, 2008-2011

1. I chose to study at JIBS in order to improve my English and professional network. I knew that I wanted to go abroad in combination with my studies in Business Administration. I did some research and found JIBS. JIBS was a perfect choice for me.

2. I valued the opportunity to go abroad twice, as well as the opportunity to study with people from all over the world, from different cultures and speaking different language than yourself. You create an awesome network as well as grow as a person. Life is out there, opportunities exist outside Sweden as well! You just have to open your eyes, but also build a network and take risks. JIBS has taught me to think "big" and to see possibilities. Everything you want to do is possible and you can do more than you think.

3. I see myself as a manager in the future. I have learned not to undervalue myself, to stand for my beliefs and take risks. With risks come opportunities. My entrepreneurial mind has increased during my time at JIBS, and I know that I want to run my business in the future. I have recently moved to Zürich in Switzerland where I work at a company Groupon as Web researcher. I got this job via a contact established in my exchange university in St. Gallen in 2010. I hope to achieve my dream here: to speak fluent German and start my masters degree. Afterwards - start off my career in banking. That is my long term dream.

Johan Nilsson, Innovation and Business Creation, 2009-2011

1. I chose JIBS due to its international profile and the fact that I really liked Jönköping after been living in the city for the last three years while studying at the School of Engineering. With an Engineering degree I thought that the Innovation and Business Creation program could complement all the skills that I had learned from the engineering field, and I was right. I learned a lot about the importance of innovations and new novel ways of doing businesses through strategic management. One could say that I learned how to manage business life at its current state at the School of Engineering. When I came to JIBS I learned how to manage a business with the focus on the future. JIBS gave me insight in what strategic actions a company needs in order to stay competitive and win the battle in the future. A complex topic that I forever will keep close to heart.



2. The time abroad, the international environment, all the friends that I got to know and now when I have started to work I can honestly say that I value the good education that we JIBSers have with us from JIBS.

I am currently working as a Product Manager within the Husqvarna Group. This means that I have strategic management responsibility for the products within my category (Walk behind products). This is with my education combination an absolute dream position and I hope that I have a long and successful career in front of me within Product Management. And I am sure that JIBS has given me a tremendous start to this career.

Khaled Abdu Mohammedsaid, International Economics and Policy and International Logistics and Supply chain Management, 2006-2011

1. The internationality of the school was one of the factors for choosing JIBS and it was one of a few universities in Sweden which was giving a first degree program in English.

2. The school is very flexible for a self-disciplined student. I was able to do all my 6 years studies while I was working full time as a teacher. This can hardly happen in other universities.

I am already working in the Swedish public employment service in Södertälje and I wish to work within the same organization in my field which is logistics and supply chain management.

Tina Alpfält, International Economics and Policy, 2006-2011

1. I chose JIBS because of an international touch of the school and because of the city itself. Campus is located in the city center and it is possible to ride a bike everywhere.

2. The opportunity to go abroad, good friends I have made and how present the teachers are. It is possible to send an e-mail if one has a question and most of the times one would get a quick reply or one can just pass by their office.

3. I am not sure what I want to do in the future yet, but I am sure that it will contain analytical tasks that keep challenging me.

You can now see the moment you graduated by viewing videos on JIBS Alumni network website www.jibsalumni.se from the Graduation Ceremony on the 29th of October.

Vaida Vysniauskaite
Photos: Wictoria Millberg



Magnus and Björn relaxing in the Nordnet Trading Room at JIBS.

Nordnet Tradingroom visiting NASDAQ OMX

On Tuesday the 25th of October, 27 students from JIBS in cooperation with Nordnet and Nordnet Trading Room got the privilege to travel to Stockholm and visit NASDAQ OMX. We gathered early in the morning to head towards a full-day training in options and futures.

After a warm welcome from Nordnet's CEO, Markus Johansson, and NASDAQ OMX we began the education together with students from Stockholm University, Stockholm School of Economics and Uppsala University. We had initially a very rewarding and inspiring meeting with the Stockholm Stock Exchange CEO Jens Henriksson. He talked about their activities, and discussed the computerized high frequency trading and its impact on the market.

The training continued later with today's second lecturer the «New York-trader» Carl Björkegren. Carl Björkegren has worked as a trader at one of the world's largest investment banks, managed a hedge fund and actively worked with derivatives trading since he began his career on Wall Street, New York 15 years ago. The aim of the talk was to provide core principles in the field. This was successful.



Björn and Magnus in Nordnet Trading Room.

All participants now know, for example, how option trading works, what a call and a put is, the difference between intrinsic value and time value, and how to neutralize your portfolio using futures in turbulent times.

Those of us who participated this day are ready to test derivatives on our own and have the knowledge to participate in a second course, which will be held later.

Tomas Ålander from Nordnet told us how option and future trading is done on their platform and what you need to know to trade options on Nordnet. The day ended with a very interesting panel discussion where the audience asked questions to the panel and high frequency trading was again a hot topic. We at Nordnet Trading Room would like to thank Nordnet, NASDAQ OMX and all participants for an awesome day. We also want to give a special thanks to Carl Björkegren who took the time to lecture us. Finally, we would also like to encourage further participation. More events are coming and if you missed this one make sure you come to the next one.

Björn Alenvik & Magnus Hansson
Photo: Nicolas Waern

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JIBS in three words:

“International”
“Innovative”
“Entrepreneurial”

Emma Barrögård, Tax Consultant at PwC Stockholm, about JIBS Career fair ‘NextStep’

What does the NextStep fair mean to your company?

Our participation in the NextStep event is a way for us to introduce ourselves and to build relationships with the students.

What is important for students to think about during the fair when they talk to the companies?

It is important to have the courage to show interest and to ask questions! We encourage the students to share their interests and their thoughts with us, in terms of everything from their theses to a future career. In this way we have the possibility to share our experiences with the students and at the same time learn from them what they believe is important.

Why is it networking important?

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Ethical Business?

What is business ethics? What are its implications on modern business activity? How can business people benefit from conducting business ethically? Even though in past decades the debate around business ethics has been growing, the phenomenon is still neither well-explored nor sufficiently applied in decision-making. It is, however, a useful tool for managers, explain Duncan Levinsohn and Anna Blombäck from ESOL department of JIBS.

To begin with, business ethics studies the very fundamentals of decision-making, - the values which belong to society, and the morals that determine our way of dealing with business issues. The subject seeks to find factors that influence us when we decide what is “right” (ethical) and what is “wrong” (unethical). In fact, if managers understand what guides human thinking, then they can solve problems in a generally acceptable ethical way.

But you may wonder whether there are adequate incentives to conduct business ethically. To clarify, think about the power that contemporary corporations possess and to what extent they could actually damage society and environment. Feeling that economic giants are going out of control, people demanded that corporations become responsible for a multitude of issues beyond making profit. Besides, consumer movement in combination with increased business transparency made consumers competent and influential. All these fostered businesses to be accountable and, moreover, to aim at developing sustainably. When society’s moral convictions transfer into measurable goals united in the concept of sustainability, it becomes much easier for stakeholders to track whether company’s activities are ethical. If they are not, stakeholder protest may have devastating effects for such a company.

Understanding reputation risks of being unethical, modern corporations display increasing concern with their supply chains. For example, H&M stopped buying Uzbek cotton after the discovery of forced child labour in cotton cultivation in Uzbekistan. Apart from that, unethical decision-making decreases employee morale.

Duncan Levinsohn and Anna Blombäck at the roof of JIBS with Jönköpings new cultural arena, Spiran, visible in the background.

Nevertheless, in reality there is a wide scope for expanding ethical conduct in businesses, particularly regarding issues not coming to the front, such as companies’ inner malpractices. Clearly, this concerns both big corporations and SMEs. Regardless of the fact that smaller companies are not powerful enough to participate in large-scale sustainability projects, they may bear substantial importance locally.

Generally, sooner or later ethical misconduct becomes visible and companies need to improve ethical performance. But it is definitely better to deal with those issues until company gets a bad label.

However, Duncan as well as Anna believes that there are enough significant advantages of ethical business to persuade companies that ethical decision-making should be encouraged to a greater extent. While it is mostly used for public relations and branding, in the long run it also turns out to be beneficial in financial terms. Referring to environmental sustainability ethical decisions will result in, for instance, reduced

material usage, which is cost saving. From the social perspective, investing in employees and improving working environment bring increased efficiency and loyalty.

For the latter reasons it is often alleged that business ethics is just a tool for companies to create a better image and boost sales. Nonetheless, Anna and Duncan feel more optimistic and think that even if someone acts ethically simply for increased gain, it is still a good way to act.

In the future companies will prosper if they focus on building shared value with communities, according to Duncan. Another competitive advantage will be an ability to create synergies of companies. To do this, it is necessary to develop moral imagination, i.e. capacity to imagine the variety of possible ethical issues, solutions and their consequences, which becomes a challenge for business schools.

On the whole, contemporary businesses should contemplate their role and influence on society and en-

vironment, determine long-run goals, and verbalize their values in order to be proactive and successful.

Polina Ivchenko
Photo: Nicolas Waern

Duncan Levinsohn

Education: Master in Human Resource Management and Training, University of Leicester
Relation to JIBS: Doctoral student, researcher, teacher

Anna Blombäck

Education: PhD in Branding, JIBS
Relation to JIBS: Assistant professor in Business Administration, alumna

JIBS Alumni shared their success stories

at the Global Entrepreneurship Week at JIBS

On November 15-17th, JIBS celebrated Global Entrepreneurship Week which was opened with success stories of JIBS Alumni – a proof that JIBS is indeed fostering entrepreneurial thinking.

José Talamantes, former student at JIBS, presented his IT consultancy and technology firm Kyne Solutions(www.kyne.se) and the path to the realization of his ideas. When telling the story, José emphasized that “leaving a comfort zone provided opportunities for personal development and growth”. As for the future of the company, he firmly says: “Not growing is not an option for us” and recommends everyone to read a book by R.Kiyosaki and S. Lechter *Rich Dad Poor Dad*.

Another JIBS Alumnus, Anthony Tontoh, CEO and owner of konadumarket.com which is a trade portal for Ghana, highlighted the fact that one has to try out different ideas before success comes. The most important is to not give up on your own ideas. Anthony says that “it is NORMAL to be exposed to challenges when creating your own business, especially when this is done in another country”.

Scenter AB – sensory marketing company, started by two JIBS Alumni Jenny Tengvall and Terhi Suhonen, is an example of novel business. One of the founders of the company has always dreamed of her own business, while the other one never wanted that. However, it is obvious that great synergies can derive when different people meet each other. When talking about the process of developing Scenter, Jenny and Terhi mention that “people can be different but the same level of ambition that is shared by the developers of a company is increasingly important”. More information about their business - at www.scenter.se.

Vaida Vysniauskaitė
Photos: Wictoria Millberg



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Career opportunities

JIBS Alumni give advice to current JIBS students



Viroj Jienwatcharamongkhol

(MSc in Economics and Finance, 2008-2010)

What are you working with today? Title of the position that you are currently holding?

Currently I am in my second year as a PhD candidate at JIBS, with a focus on the internationalization of small firms.

What are your main tasks and responsibilities?

My study is a combination of coursework, thesis writing, and a bit of teaching. I am involved in several Bachelor's and Master's courses in several roles.

What is the most fun/rewarding in your work?

Some people say it is hard work but every day I learn new things, and sometimes collaborating and sharing ideas with colleagues are an eye-opening experience for me.

How has your education at JIBS contributed to your career?

JIBS has contributed a lot to my education, because I am continuing my PhD right after my Master's in Economics here. I am grateful for the opportunity that JIBS has given me.

What career advice would you give to current JIBS students in order for them to get a competitive edge in the job market in relation to your program (Economics and Finance) and in general?

In my opinion, you have to look back and contemplate on the things that you are good at, things that you have a passion for and have fun working on. Then, study the market and strategically apply for the position that has a clear career path, so you know what you will be doing in 10 or 15 years' time. Take some risks and do not regret it!



Karl-Johan Timbäck

(International Management, 2007-2010)

What are you working with today? Title of the position that you are currently holding?

I am working as a Business Area Manager for a student-run management-consulting firm.

What are your main tasks and responsibilities?

As a Business Area Manager, I have personal responsibility for 20 consultants. This means, I am responsible for their performances such as training, sales, as well as ensuring that all project proposals being sent are of quality and are delivered under what we have agreed upon.

What is the most fun/rewarding in your work?

The most rewarding in my work would be the opportunity to work with extremely ambitious and clever students that aim to make a difference in the business community.

How has your education at JIBS contributed to your career?

I will definitely take with me "The entrepreneurial spirit and international education" that JIBS has offered me. During the end of my bachelor, I also started a consultancy firm with good support from Science Park. It helped me a lot to develop my skills and knowledge of how to structure and pursue projects on behalf of companies.

What career advice would you give to current JIBS students in order for them to get a competitive edge in the job market in relation to your program (International Management) and in general?

Start an own management-consulting firm, unless there are other firms available! It will definitely give an extra edge when it comes to applying for a job as well as your personal development will take new levels. There is no better education for business students than management consulting.

Alexandra Rosengren

(International Management and Innovation and Business Creation, 2007-2011)

What are you working with today? Title of the position that you are currently holding?

I am working as an International Management & Sales Trainee for Meltwater Group.

What are your main tasks and responsibilities?

I am responsible for Complex Consultative B2B sales. This process involves finding new prospects; full sales process management, negotiating, budget responsibilities, consulting the client within media marketing and analysis.

What is the most fun/rewarding in your work?

I constantly meet new people and encounter and learn from different industries, as well as get the chance to receive continuous coaching and support from my manager who adds to my development in negotiating, psychology and business thinking.

How has your education at JIBS contributed to your career?

It has given me a foot in the door in terms of me getting the job, tips about strategy and made me realize the importance of creating value in Business-to-Business relations.

What career advice would you give to current JIBS students in order for them to get a competitive edge in the job market in relation to your program (International Management) and in general?

Get involved in extracurricular activities, such as JSA, in order to meet other organizations and people. And remember, do not give up, for each "no" you get closer to a "yes"!

**Vaida Vysniauskaite
Pakitta Kiatkulthorn**

Henric Wahlgren

Sustainability Manager at Kinnarps

The term sustainability and its literal meaning (“support”, “maintain”, and “endure”) took a twist in reference during the 1980s, when it started being mentioned in the sense of human sustainability on the Planet Earth. It has ever since, been used to describe the process of using resources that meet human needs without damaging the environment. On March 20, 1987, a report published by the United Nations (the Brundtland Report) put forward an often-quoted definition; “sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs.”

The overall significance and usage of the term sustainability as a concept or as a part of a field of study (as well as an issue of contention), has at its core, the queries about how long the Planet Earth can endure the traces of human-dominated ecological systems and their devouring effect on our biosphere. Encouraging proper use of resources and waste management by activists and organizations, coupled with strides taken by liable individuals towards this issue, has become vitally important for crafting well-functioning corporations around the globe. Consequently, not only has it become an issue of sorts, but it has also taken the face of a smart business-enhancing instrument, with of course, its numerous positive externalities well intact. The ways in which companies handle this trait for the benefits it has to offer (both ecosystem and company wise) may differ, but the main guiding principle behind is the issue of sustainability development.

Henric Wahlgren, MSc, working as a Sustainability Manager at Kinnarps, has given us some useful insight into what it is all about, and how a company may take part in this bustle. He has stressed the importance of having in mind the three main dimensions playing part; environmental, social and economic. It is this awareness of the need to reconcile these three things that drives individuals, guiding them through the path of inducing the concept and making use of it in a corporate setting.

“It is basically about reinventing the way we do things.”

People use natural materials to produce items of use. These items when disposed of tend to decompose faster than items we are currently using. This shift in decomposition rate is brought about due to the current trend of synthesizing and usage of concentrated amounts of natural resources, pressuring the ecosystem significantly. Wahlgren states that, “If we continue doing what we do today, in 50 years time, we will need more than two planets to be able to sustain how we live”.

As we witness a growing global population (1.1% in 2010), it is apparent that the demand for resources grows as well, imposing greater threat on our ecosystem. Indicators from World Bank show that from 1960-2007; carbon emission alone has risen from 9.4 million kt to 30.64 million kt. Companies involved in different sectors of the world economy should be guided by the basic principles of sustainability and have better understanding of how the nature works.

Trying to view it from an economic point of view, I could not help but wonder—stressing companies on issues regarding sustainability (measured from reports incorporating emissions, waste disposal, input sources...) might seem like ‘biting the hand that feeds’, or in a different tone, ‘to eat the cake and have it too’, as it is clear that we are largely becoming consumption-oriented, demanding and inducing companies to produce more each day. And it is more likely that the number of producers might not be increasing as much as consumers, possibly due to economies of scale (reduced costs from mass production and other factors as well). The question lingers; can corporations really be held responsible. To this Mr. Wahlgren clearly answers; “They should be! Companies are part of society, and should be held responsible”.

An analogy put forth by Henric gives a glimpse of what this would mean. Imagine taking the world as one huge company and all the resources available, as the staff and knowledge within this company. He continues by saying,



Henric Wahlgren in front of Jönköpings new cultural arena, Spiran.

“We do not work our staff to death aiming for greater output, or else we will be left with no one, making nothing of value... It is high time that we make very clear what is legal and what is illegal. We need better regulatory frameworks incentivizing well-doings and making hard to do what is terrible towards the environment. If it is good for our grandchildren, it is good today; if it is good today, then it should be good for our grandchildren.”

Keeping this in mind, it seemed to me that it was natural to think that companies run by a Board and stakeholders could have greater influence in stirring up such issues, so as to bring improvements in the way they operate and build their image, than a family owned business. The results were the opposite. Family owners build stronger attachment to their companies, treating them with more scrutiny and care, building legacies that are passed on from generation to generation.

Henric has put emphasis on the importance of having long-term views, closer integration with customers and discovery of key “spots” with which it is possible to sink the schemes of sustainability mechanisms within the sales and transactions being undertaken. One way of doing this is to make products that are long lasting, as opposed to the current fashion-waves of creating products. Disposal is reduced and maintenance is increased. With this taken care of, recycling then serves as a second line of action through which disposal can be further abridged.

Eventually, consumers are becoming more aware and cautious of environmental issues and are starting to give value for ways resources are extracted and transformed into consumer products. Labeling and certificates on eco-friendly products have a way of attracting likeminded individuals into consuming such products fulfilling certain laid down criterions for which the production process is carried out. In addition, performing beyond the call of duty in regards to the standards set for engaging in production, companies can use it as a comparative advantage in catering and furthermore, capturing the market consisting of individuals with contagious vibes and cautiousness towards sustainability and a cleaner, wiser and better future.

Biruk Alemu
Photo: Nicolas Waern

Alumni of the month

- October 2011

In the release of this month, JIBS United decided to put the light on two profiles who were voted Alumni of the month. Anna Nilsson and Marcus Andersson, two former JIBS students whose careers are on track today and who love to share their knowledge and experience with the students of Jönköping's University.

Marcus Andersson, 31 years old today, studied BBAM at JIBS and works as Managing director at ITAB Shop Products AB, after being promoted from ITAB Shop Concept Baltic in Riga, Latvia.



Marcus Andersson.

Marcus chose JIBS for its international focus, the opportunity to study abroad and for the education offered in English. His career started with a rewarding trainee program at ITAB for nine months, where he spent three of them in Sweden, three in Norway and six in Holland, learning about the ITAB group.

As a student, Marcus was largely engaged in the school's activities ranging from the social committee to the kick off weeks organizing team and then the Spring Inspiration fashion show which he described as his best experience at JIBS. Marcus' unforgettable memories from the university go back to the times he spent in India and Mexico for his exchange studies. He believes these places added much value and experience to his life, especially since these people are still amongst his closest friends today.

When asked about Social Corporate Responsibility, Marcus replied that the ITAB company is actively involved in such concerns, and proves that by ensuring an international diverse work force environment, giving individuals with disabilities opportunities to work, offering exercising facilities with sauna, gym, pool tables, tennis and football free for all.

When it comes to social issues and working environment Marcus says that factories are regularly visited to ensure security and a safe working area by making sure employees use; earplugs, providing a good heating system and so forth. Finally regarding codes of conduct, ITAB group basically follows its customers' codes concerning labor, environment and behavior. He also mentioned that most of their clients opt for largely strict policies.

Marcus' advice for current students:

Go abroad, get international! And when it comes to your first job, be open-minded and aim for big challenges.

Anna Nilsson, 29 years old today, studied International Economics at JIBS and works as a Client Manager at Swedbank Arena, Sweden's new football national stadium. She found the job advertisement online, applied and got the job.

When applying to university on the final day, she switched, choosing JIBS instead of Gothenburg because she was attracted by the international vibe of the university. Here, she got her first contact with the Maersk's trainee program at a job fair and continued working with them for two years in logistics and shipping. After that, she moved to India to work as

a Customer Relations Manager for Maersk Logistics, known today as Damco.

When asked about her achievements so far, Anna replied that she has opened a media analysis in Oslo, climbed to the Mount Everest Base Camp and witnessed Sweden's new national football stadium being built from the ground. Anna keeps in touch with many of her old friends from JIBS and finds JIBS Alumni a great means to do so.

Her dream job is to become an astronaut and her advice for current students is to study hard but most importantly have fun.

Jihane Karam



Anna Nilsson at Swedbank Arena.

JIBS Alumni events

Not yet a member of JIBS Alumni social and professional network? Join by signing up at www.jibsalumni.se and get invitations to our events, advance your career and personal development.

Breakfast seminar on “International Entrepreneurship” with Theodore Bergquist

In October, JIBS Alumni were invited to a Breakfast seminar to listen to Theodore Bergquist – a great example of a true entrepreneur who has been actively engaged in entrepreneurial activities since 1996. *Markneting AB, Paradox Interactive, RiotMinds Online, Conan Properties, Jupiter Communication Scandinavia, Intelligence Research and Consulting (IRC)* – these business ventures can be associated with the name of Theodore Bergquist who is currently a CEO and a co-founder of GamersGate. He certainly does live up to the “serial entrepreneur” title. During the Breakfast seminar, Theodore touched upon such questions as *Venture Capital or not... How to build a healthy organization... When is it time to expand, merge and exit...* Some of the great lessons to be taken in and to be remembered from the seminar are: “Becoming an entrepreneur is all about developing a TOOLBOX – finding the right tools for the right things”, “There is no I in TEAM; your team is your company, make them grow”, “If someone is ready to pay for it, you know you have done something right”, “Meet the RIGHT people, not ALL people”. Theodore Bergquist is also the author of the book “Economic Nirvana: Business Goes Digital”. More information at www.economicnirvana.com.

Swedbank Arena building site tour

In September, JIBS Alumni launched the new season with an exciting tour around Sweden’s new national stadium for football and Scandinavia’s first premium arena - Swedbank arena in Stockholm . We were extremely excited to have a good number of former JIBSers who were eager to explore the Arena and listen about “how” and “why” of its different features.

After the tour, JIBS Alumni were invited for snacks and could relax with a glass of wine while listening to a truly inspirational speech by Emmelie Johansson, a Board member of JIBS Alumni Association, cur-

rently working as a marketing expert at Svenska Ridsportförbundet. Her career path is indeed colorful and there is no doubt that every single turn had an effect in shaping her career. Emmelie made us realize that there are immense possibilities for wise marketing, marketing that is based on synergies.

The tour ended with a mingle where one could meet national and international JIBS Alumni, those who are only in the start of building their careers and those who have been holding the title of JIBS Alumnus for some years already – all great people who we hope to see again in one of our events.



Breakfast Seminar.



Swedbank Arena Event.



JIBS Alumni website is changing its clothes

JIBS Alumni website has had the same outfit for some years now. That is why we are changing to a more fresher look which you will be able to see from around February, 2012. The new website will provide a better overall experience when visiting the website, improved search engine within the JIBS Alumni database and therefore a more quality communication with you, JIBS Alumni. While we are in this project and later on, your ideas on what content you would like or expect www.jibsalumni.se to have are very appreciated so do not hold back from dropping an e-mail to the Alumni Relations at JIBS, [alumni\(at\)jibs.hj.se](mailto:alumni(at)jibs.hj.se).

New members will be joining the Board of JIBS Alumni Association

JIBS Alumni Association is working on the recruitment of 3 Board members for positions in Communication and Treasury. Currently, JIBS Alumni Association Board is consisting of the following 8 Board members: Tommie Cau (President), Emmelie Johansson (1st Vice President), Kristoffer Olsson (2nd Vice President), Emma Barrögård (Head Communications), Andreas Runnberg (Head Memberships), Bengt Hansson (Vice Head Memberships), Alexander Macura (Head External Relations), Emanuel Raptis (Vice Head External Relations).

Pub Mingles

The autumn season is now over and we are proud to tell you that JIBS Alumni Pub Mingles held in Stockholm attracted as much as 60 JIBSers to Grappa Matsal & Bar during autumn. We are now working on re-establishing Pub Mingles in other major cities. Therefore, volunteer hosts are welcome to contact [alumni\(at\)jibs.hj.se](mailto:alumni(at)jibs.hj.se) and help us host pub mingles in Jönköping, Göteborg, and Malmö.

If you wish to make useful connections, share thoughts and ideas on career development, have friends beyond those that you already have and hang out with someone new - **every first Thursday of the month needs to be marked in your calendar** as a day to network with former JIBSers. Need some help memorizing which date is every first Thursday of the month? January 5th, February 2nd, March 1st ... and so on. We will see you there!

Vaida Vysniauskaite
Photos: Emma Barrögård

Ola Arvidsson

Head of Corporate Banking at Handelsbanken Liljeholmen, Stockholm



After graduating with a master degree from JIBS in 2007 and one year of finance studies at Texas A&M University in the USA, Ola Arvidsson was about to step into the market. Even though finance has always intrigued him, he seriously discovered his interest in banking when working as an intern for six months at Merrill Lynch in Texas, USA. After graduating, Ola was given the opportunity to join a corporate banking team at Handelsbanken as an Account Manager. After only two years, he was offered to join Handelsbankens internal Executive Program, which resulted in his first management job as a Branch Manager. After yet another two years as the Branch Manager, Ola recently joined one of the Bank's largest branches in Stockholm becoming the Head of Corporate Banking.

How does an ordinary day as the Head of Corporate Banking look like?

Usually my days are filled with meetings with clients together with my account managers. Between meetings with clients I spend my time with the corporate banking team analyzing and discussing daily operations such as corporate lending decisions, how to always increase customer satisfaction etc. I also participate a lot in community affairs to increase the Bank's visibility and to enhance new and existing business opportunities.

What has kept you motivated throughout the years, have you had a role model?

Today, being responsible for a unit, including everything from the staff to the P&L statement, makes me love my job. So my source of motivation is definitely the satisfaction of taking a team forward towards mutual goals. I also think I'm quite curious as a person and eager to learn which helps me motivate myself on a daily basis.

After graduating, one would like to be offered a good job from a stable employer with a good base salary, is this possible?

First of all I think it is of huge importance to always stay humble, especially in this market condition. For me, the most important factor to consider when applying for jobs is what the company can offer in terms of personal development. If you are willing to work hard and to be highly committed, a well functioned organization and a skilled manager will always eventually give you responsibility and experience that is far more important for your future career than anything else. For me, salary and benefits are for that reason subordinated the possibilities for personal development especially at an early stage in your career. I would recommend Handelsbanken as a company that are willing to provide opportunities for development.

Many of us place a lot of time and effort into our studies, learning models and theories. What aspects have you carried over to your professional life?

To begin with, being streetwise and book-smart - There is nothing more important than having a reasonable balance of both. Besides different economic theories that I've learned I mostly appreciate my network that I've gained, the ability to work with deadlines and the general critical thinking.

Is there something that you wish you would have done differently in school?

Well there is nothing I would have done differently but something that I have realized after graduation is the importance of building your CV during your studies. I am grateful for the opportunity I had to spend my summers as an Intern at Merrill Lynch and Handelsbanken and I soon realized how much companies appreciated this experience when applying for jobs.

Since the magazine's focus lies within business ethics and sustainability, is business ethics and environmental issues something that you have to think about in your job role?

Corporate Social Responsibility is something that influences everything I do in my job. I believe CSR is deeply rooted in the banks organizational culture and I find this being an important factor when choosing which company to work for. I also truly believe that it is hard for a company to be successful unless the clients find the company trustworthy and ethic.

Last question, everybody dreams about something. Where will we find Ola Arvidsson in 5 years?

I believe that if you concentrate on just doing the best you possibly can in your current position it will take you far...

Text & Photo: Nicolas Waern

Career opportunities

JIBS Alumni give advice to current JIBS students

Ronney Robson Mamede
(Master of Science in Business
Administration, 2002-2003)

What are you working with today? Title of the position that you are currently holding?

I am an analyst, at the Brazilian Agricultural Research Corporation in South Mato Grosso State, Brazil.

What are your main tasks and responsibilities?

Negotiating R&D partnerships with private companies, dealing with the process of establishing such agreements as well as dealing with all the activities involved in an International Affairs Office such as international agreements.

What is the most fun/rewarding in your work?

The feeling that working with company which focuses on sustainable development and can give important contribution to the society while also pursuing personal goals as well as the chances to meet and talk to new people - both Brazilian and foreigners.

How has your education at JIBS contributed to your career?

The position I was hired for required a Master in Business Administration with a focus on innovation/entrepreneurship, exactly my areas of study at JIBS almost 10 years ago. The experience I got in the JIBS international environment has also prepared me for much of what I am doing today. And of course, the English skills, which have been developed there, cannot be forgotten.

What career advice would you give to current JIBS students in order for them to get a competitive edge in the job market in relation to your program (Master of Science in Business Administration) and in general?

1. Work hard
2. Develop communication skills
3. Invest in networking
4. Get the most from the international environment that JIBS provides you.

Lavin Ifeakachukwu Aghaunor
(Master IT and Business Renewal, 2005-2006)

What are you working with today? Title of the position that you are currently holding?

I am currently a Systems Administrator.

What are your main tasks and responsibilities?

Essentially, I work with business process owners to translate their Software Requirements to make them understandable for application developers. The job involves studying business processes to identify areas for automation.

What is the most fun/rewarding in your work?

What I find most rewarding to me is the gratitude and personal satisfaction that comes with making people's jobs easier by eliminating manual tasks.

How has your education at JIBS contributed to your career?

My education at JIBS added the business edge to my existing technical skills. The business edge has proven to be vital in my current job. Also the diversity (people from different countries) at JIBS was helpful as I work in a multinational environment and have to deal with people from different cultures around the world.

What career advice would you give to current JIBS students in order for them to get a competitive edge in the job market in relation to your program (International Management) and in general?

My advice would be to have a very open mind and be enthusiastic to learn.

Sara Ekberg
(International Management and
Innovation and Business Creation, 2007-
2011)

What are you working with today? Title of the position that you are currently holding?

Project Coordinator of Tillväxtprogrammet at JIBS.

What are your main tasks and responsibilities?

I organize workshops for SMEs together with the project leader.

What is the most fun/rewarding in your work?

To have the opportunity to assist these organizations is very rewarding to me. As every day, I am in contact with different types of organizations that are interested in our workshops and are actively searching for new solutions and strategies.

How has your education at JIBS contributed to your career?

It was during my education at JIBS that my professor contacted me and offered me this job, this opportunity emerged from the close relationship between lecturers and students at JIBS.

What career advice would you give to current JIBS students in order for them to get a competitive edge in the job market in relation to your program (International Management) and in general?

My advice would be three words "Network, Network, Network."



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Vi söker revisorer och revisorsassistenter.

Till vårt kontor i Jönköping söker vi nya ambitiösa medarbetare. Är du en engagerad ekonom som gillar utmaningar? Välkommen att bli en del i ett av Sveriges största och mest spännande kunskapsföretag.

Läs mer och ansök på kpmg.se/ledigatjanster

Short Facts

Education: Degree of Master of Science in Business and Economics.

Background: Former journalist at the newspaper King. Author of the books; Mind Your Own Business, Driva Företag and Första Dokumenthjälp. Manager of the concepts "MittFöretag (event and website), Academy of Excellence (education for growth) and Brandson(SearchEngineOptimization)

Family: Girlfriend

Location: Stockholm

Current: With the event the tour My Company 2011 - making stops in 10 cities in Sweden during the year – among those, Jönköping.

18 questions with Gustaf Oscarsson

"I want to build the world's best company. It should be profitable, fun and inspiring. I want employees who thrive in their work environment and love what we do. I want to have the most satisfied customers, and to top it all off, I want my company to be sustainable – is the opening on your inspiring book, Mind Your Own Business." Are you there yet?

"Halfway there! The company is profitable, we have fun and I'm super inspired every day. If I wasn't I wouldn't be in the office at 7 am. My co-workers appreciate that they plan their days themselves and that they are free to work from wherever they want. Customers are happy, and we really feel that we are doing a tremendous job creating opportunities for entrepreneurs and provide

inspiration so that more and more people dare to start their own businesses. But, of course, everything can be even better! I am satisfied, but I will definitely continue to evolve and further improve the business!

Which one of those in your book Mind your own business, or perhaps at all, would you choose to bring to a desert island?

I'd say Sven Hagströmer, as I learned more from him during the hour we met than I learned during the MBA program. But - most of all I would like to bring Richard Branson. If only because he seems to be competent enough to fix trips to space, which feels like a great way to get away from that island

You get 20 million directly in your hand and have to place them directly, how do you go?

In my own company - of course! The day I say anything I do wrong things. And then maybe some one million in the above space travel, for fun.

What do you think is the most important characteristic of an entrepreneur?

To constantly want to develop. I've thought a lot about this, and always found that the curiosity to learn more is by far the most important. Then you could of course not be a snack pellets but be sure to get things to happen - not now and then.

If you were to make a movie out of your life, who would have the honor to play you?

Hmm, Brad Pitt? George Clooney? Any of them would work just fine.'

"Focus 100% on your successes, there are those you learn from," is very different from the ordinary to the lesson to be drawn from one's mistakes. How do you mean?

Actually, it's time the King Ayad Al Saffar who say this in my book - but the gist is that there is a reason that a company works, and that is the reason that you should scale up to get the company to grow. Anyone can learn to not make a mistake, but few are so driven that they want and can focus 100% on maximizing the success factor. If something works well - scale up!

This with 'sustainability' and 'the company has a responsibility to the world' is something that we have taken up a lot in this issue of JIBS United. Is there anything that you think of?

Of course, and our contribution to the world is that we get more people to start their own business and building growing companies. Entrepreneurs are the most socially responsible people of this country and around the world - as long as they do not build bombs and devastates forests in South America. Entrepreneurs are the heroes who create growth and jobs.

Are you worried about the pace we consume our world's resources?

Really - and soon it may be too late to tackle the problems. I want our politicians to stop being so wimpy and instead introduce clear laws which means that we must work environment. We will never change our behavior if we do not have to! Sweden must go to the first degree.

Many of your book, Mind Your Own Business describes clarity, structure, and a "we-feeling" as very important. Do you have any codes of conduct, mission statements to clarify the structure and goals of any of your business?

Personal responsibility. We try to be extremely clear about what the company should achieve and what is expected of each person. Then it is up to each individual to achieve personal goals. Getting there is up to each person. Freedom is the keyword.

(In cases like that) you mention something about the environment, sustainability, etc. in alloy mission statement codes of conduct?

No, it's more about common sense. If all companies were working on the basis of common sense, most problems related to ethics, sustainability and environmental disappear. But as I said, when the laws look like they do now losing firms are often to be environmentally friendly - and economic interests are in the majority of companies in the interest of the environment. Certainly it is completely wrong in the long run - but it will probably look like until it is more profitable to select the climate-smart option.

How important is the environment and how we affect it for you personally?

Extremely important! But I like many others would have to lose more by not being environmentally friendly than I do today. All behavior that harms the environment should be punished much harder - then I too would be even more climate. But we should remember that the main problem lies in the U.S. and China - and Sweden's most important question is how we can influence these countries to start using common sense in environmental issues.

Where do you see yourself in 5 years?

In total freedom - where I can do whatever I want when I want and with whom I want. I'm not quite there yet, but it is approaching! Freedom is my motto in everything I do.

What is your primary rule of life?

It is usually "It will all work out in the end!" Or a variation of Richard Branson's "Screw it, let's do it!". Kontenta: Mind Your Own Business - live life now!

What makes you really angry?

Actually, very few things, but people who talk a lot and delivers little is not top of my wish list. And receipt accounts - it's the absolute most boring I know. Then I become angry automatically.

What makes you really happy?

When people around me succeed at something. Strangely enough, it is much more fun than when I succeed.

What are you proud of in your life?

My business, my family and myself.

Your house is burning, what you save first?

Girlfriend, the MacBook Pro. In that order.

Your house is burning, what leaves you any time left?

Everything in your wardrobe purchased before 2010.

Finally, what are your plans for the weekend?

Paint a self-designed coffee table built on old pallets. An excellent way to test my patience nonexistent.

Nicolas Waern

” THE GOVERNMENT’S VIEW OF THE
ECONOMY CAN BE SUMMED UP IN A
FEW SHORT PHRASES: IF IT MOVES, TAX
IT. IF IT KEEPS MOVING, REGULATE IT.
AND IF IT STOPS MOVING SUBSIDIZE IT. “

...DARY!