

# IMPACT

JUNE 2015

## INVESTING IN GLOBAL ACTIVITIES



THE HARVARD BUSINESS SCHOOL CAMPAIGN  
THE HARVARD CAMPAIGN

## EXPLORING GLOBAL BUSINESS PRACTICES

### Enhancing the Worldview of HBS Students and Faculty

**B**uilding on a legacy of global engagement, Harvard Business School has made internationalization a key priority for its second century. To prepare leaders to meet the challenges of today's society, the School focuses on research, course development, teaching, and the dissemination of ideas that enhance global understanding. HBS is committed to extending the School's intellectual impact far beyond its campus.

With more than a third of MBA students and two-thirds of Executive Education participants coming from outside the United States, today's classrooms reflect our global society. In the MBA Program, all students in the first year get hands-on exposure to organizations in emerging markets through the January module of the FIELD (Field Immersion Experiences for Leadership Development) course. In their second year, many build on their knowledge through globally focused coursework, including IXPs (Immersion Experience Programs).

The School's faculty—more than 40 percent of whom were born outside of the United States—are engaged in research and teaching that are global in scope. To enhance their work, the School

provides Global Research Fellowships and short-term immersion experiences, as well the resources of nine Global Research Centers in key geographic areas (see map, next page). The centers facilitate the development of research and case studies while strengthening the School's relationships in the local community. By offering a lean but deeply networked international presence, the centers enable the faculty to produce research that informs management practice around the world and have become a locus for HBS activities in their regions.

The insights faculty members gain from their research are disseminated across an ever-widening audience that includes MBA students and Executive Education participants, as well as leaders in industry, government, and academia. The School also draws on the expertise of its 26,000 alumni living outside the United States. Those who serve on HBS regional advisory or alumni boards, or as members of the new Global Leaders Circle, provide significant support and guidance so that HBS—the faculty, students, and research—has truly global perspective and impact.



**“Over the past two decades, HBS has greatly expanded its international activities and outreach, bringing our faculty and students closer to business practices around the world, and enabling us to share our ideas more broadly. Going forward, we want to leverage these activities as we continue to deepen our understanding of global issues in business.”**

Luis M. Viceira, George E. Bates Professor and Senior Associate Dean for International Development

**ON THE COVER:** HBS faculty and staff during an immersion experience in Turkey in 2014.

# A Sampling of HBS Global Activities



## EXECUTIVE EDUCATION

**10,000+**

Participants from 131 countries



Professor David Yoffie in Bangalore, India, to research a case on Café Coffee Day.

## FACULTY RESEARCH

**59%**

Cases published in FY14 that are globally oriented

**4.2M**

Cases sold outside the US in FY14

## FIELD 2: GLOBAL INTELLIGENCE (2015)

**932**

Students

**21**

Faculty

**155**

Partner Organizations

**13**

Countries (see map above)



FIELD 2 students conducting consumer research in São Paulo, Brazil.

# LEARNING FROM GLOBAL IMMERSION EXPERIENCES

## When ‘Business As Usual’ Is Anything But

The wisdom of the Turkish proverb, “A tribulation is better than a hundred warnings,” was not lost on the HBS students who traveled to Istanbul this year as part of the required, yearlong FIELD (Field Immersion Experiences for Leadership Development) course.

FIELD 2, the second module of the three-part course, sends all 900-plus first-year MBAs across the globe in January to work on projects with partner organizations in emerging markets. “The logistical challenges are enormous,” says course head **Tony Mayo**, the Thomas S. Murphy Senior Lecturer of Business Administration. “Everyone involved in FIELD is deeply invested in anticipating and solving problems before they happen. But sometimes—as was the case this year in Istanbul—the greatest opportunities for students to build cultural intelligence are associated with events beyond our control.”

The trip unfolded against a backdrop of unusually sobering geopolitical events, including the attack on *Charlie Hebdo* headquarters in Paris and a suicide bombing at a police station in Istanbul’s historic Sultanahmet quarter, not far from the area where the students planned to conduct market research for their Turkish partner companies. “Both crises had a huge impact on the students,” says Mayo, who teaches all three modules of FIELD and traveled with the Istanbul team. “Of course, the tragedies themselves were horrendous and anxiety-producing, but they also drove home the increased uncertainty of doing business in a global arena.”

Although security concerns limited students’ ability to move freely at several points in their stay, some were able to work around restrictions by involving hotel workers in their market research and, despite a freak snowstorm, surveying passersby in the area outside their hotel. “There was a difference between how we experienced these disruptions and the attitude of our Turkish business partners,” says Mayo. “To them, unexpected adversity is often just business as usual.”

The value of this kind of immersive learning is underscored by **David Rubenstein**, who made a leadership gift to help launch the FIELD 2 program. “The world has changed,” says Rubenstein, a member of the HBS Board of Dean’s Advisors and cofounder and co-CEO of The Carlyle Group.

**“To prepare for 21st-century business realities, you have to understand global economies.”**

Rubenstein, who is chairing The Campaign for Harvard Kennedy School, was so pleased with the innovative course that he doubled his commitment.

Mayo notes another unexpected incident during the stay—a labor protest that, in part, targeted President Recep Tayyip Erdoğan’s attempts to increase autocratic control. It resonated with a case the students had discussed in Boston in preparation for the immersion. “As a market, Turkey seems quite ‘emerged,’” he observes, “but when you’re there, you see fractures with security, openness, and authoritarianism. That up-close perspective leaves a lasting impression on students whose careers will cross international borders.”



**“The logistical challenges are enormous. Everyone involved in FIELD is deeply invested in anticipating and solving problems before they happen.”**

Tony Mayo, Thomas S. Murphy Senior Lecturer of Business Administration

*Above: HBS students conduct field research at an optical store in Istanbul.*





**“The India Research Center is like an embassy. We bring the best of South Asia—not just India—to HBS and the best of HBS to the region.”**

Anjali Raina (AMP 174, 2008), Executive Director of HBS's India Research Center

## India Research Center: Connecting HBS to South Asia

**W**ith the World Bank and the International Monetary Fund predicting that India will overtake China as the fastest-growing major economy within two years, HBS's presence in this dynamic South Asian country has become critical to furthering the global understanding of the School's students and faculty members. HBS opened the India Research Center (IRC) in Mumbai in 2006. It is one of nine Global Research Centers that expand the School's intellectual footprint, benefiting faculty members and students, as well as alumni and other leaders in the region.

“The India Research Center is like an embassy,” says **Anjali Raina (AMP 174, 2008)**, the center's executive director. “We bring the best of South Asia—not just India—to HBS and the best of HBS to the region through research, Executive Education, and other programs and activities.”

Thanks to the generosity of **Ajay Piramal (AMP 110, 1992)**, chairman of the Piramal Group, and his wife, **Dr. Swati Piramal (MPH 1992)**, the IRC has a new home in Mumbai's Piramal Tower. The 4,000-square-foot office accommodates 24 staff members, including representatives from HBS Publishing and Executive Education. Previously, the IRC was located in Mahindra Towers, courtesy of **Anand Mahindra (MBA 1981)**, chairman of the Mahindra Group.

The responsibilities of the IRC's staff have evolved through the years, as have those at the other centers. Their original focus was to facilitate research throughout South Asia, working with HBS faculty to lay the groundwork for cases and new course development. Now, staff members also help the MBA Admissions team meet with prospective students and work with Career and Professional Development staff to advance the career objectives of students and alumni. And with the introduction of the FIELD (Field Immersion Experiences for Leadership Development) course in 2011, the IRC has been developing partner relationships with local organizations to create opportunities for first-year MBA students to gain hands-on experience in this emerging market. This has had the unexpected benefit of strengthening HBS's connections to the business community.

More broadly, through the “Best of Harvard in India” series of events, the IRC fosters dialogue among HBS faculty, alumni, business leaders, government officials, and academics around topics of relevance to South Asia.

“Borrowing from what Dean Nitin Nohria has said, the problems of the world are so interconnected and so large that the solutions can no longer be the responsibility of only one country or one person,” says Raina. “We need to work together to effect change.”

*Above: Ajay Piramal (AMP 110, 1992), Rahul Bajaj (MBA 1964), and Dr. Swati Piramal (MPH 1992) visit the India Research Center offices. Learn more about HBS's Global Research Centers at [alumni.hbs.edu/global-research-centers](http://alumni.hbs.edu/global-research-centers)*

# A WORLD OF SUPPORT



## HBS FUND SUPPORTS THE SCHOOL'S GLOBAL INTERESTS

Global Understanding is one of four key areas supported by the HBS Fund for Leadership and Innovation. Consistent annual giving to the HBS Fund from donors such as **Gaëtan Hannecart (MBA 1994)** enables the School to develop global cases and courses and provide opportunities for students and the faculty to gain firsthand experience in markets around the world.

“The HBS Fund gives the School additional means to become even more open onto the world,” says Hannecart, managing partner and CEO of MATEXI in Belgium.

“No other management school has the global reach of HBS or a similar global brand power.”

Gaëtan Hannecart (MBA 1994)

## THE EVOLVING HBS CAMPUS

The importance and value of the School's unique residential environment has been clearly demonstrated in the nearly 100 years since the campus was first envisioned and built. Recent and current building projects are intended to enhance the way the HBS community learns from and interacts with one another. This spring, the School celebrated two milestones in the transformation of the campus.

- **Esteves Hall**, a residential facility for Executive Education participants, was dedicated in April following the completion of major renovations. The building, formerly known as Baker Hall, was renamed in appreciation of a gift from **Lilian and André Esteves**, cofounder and CEO of Brazil-based BTG Pactual.
- A “topping off” ceremony signaled the completion of the structural phase of the **Ruth Mulan Chu Chao Center**, scheduled to open in summer 2016. The four-story, 90,000-square-foot building, made possible by a generous gift from a **Dr. James Si-Cheng Chao and family foundation**, is designed to serve as a hub for Executive Education participants and a bridge to the HBS community. It will contain meeting rooms, office and dining facilities, and classrooms.

## HBS GLOBAL LEADERS CIRCLE

Alumni and friends making gifts of \$1 million or more to help enhance the global understanding of HBS faculty and students and expand the School's impact around the world are recognized as members of the Global Leaders Circle.



**HARVARD  
BUSINESS SCHOOL**

Global Leaders Circle

### Founders

The James S.C. Chao and  
Ruth Mulan Chu Chao Family, USA  
Victor Fung, PhD 1971, Hong Kong  
William Fung, MBA 1972, Hong Kong  
Robert F. Greenhill, MBA 1962, USA  
André R. Jakurski, MBA 1973, Brazil  
David M. Rubenstein, USA  
Ratan N. Tata, AMP 71, 1975, India  
Anonymous

### Members

Pujit R. Aggarwal, OPM 33, 2004,  
India  
Ajay Arora, OPM 43, 2013, India  
İşik Keçeci Aşur, MBA 1997, Turkey  
Rahul Bajaj, MBA 1964, India  
Lincoln Benet, MBA 1989 and  
Patricia Benet, MBA 1989, England  
Bharti Airtel Ltd., India  
Len Blavatnik, MBA 1989, USA  
The Bullard Family, USA  
Hope X. Chen, MBA 1995 and  
William A. Chen, MBA 1995, China  
Sir Ronald M. Cohen, MBA 1969,  
England  
André François-Poncet, MBA 1984,  
France

Vikram S. Gandhi, MBA 1989, India  
Dionisio Garza-Medina, MBA 1979,  
Mexico  
William W. George, MBA 1966, USA  
Nadir B. Godrej, MBA 1976, India  
Ken Hakuta, MBA 1977, USA  
Martin Halusa, MBA 1979, England  
John K.F. Irving, MBA 1989, Canada  
Alex Knaster, MBA 1985, England  
Ali Y. Koç, MBA 1997, Turkey  
Tatparanandam Ananda Krishnan,  
MBA 1964, Malaysia  
The Lemann Foundation, Brazil  
The Lorentzen Family, Brazil  
Anand G. Mahindra, MBA 1981, India  
Scott D. Malkin, MBA 1983, England

John McCall MacBain, MBA 1984,  
Switzerland  
Hiroshi Mikitani, MBA 1993, Japan  
Rajiv C. Mody, AMP 161, 2001, India  
Hüsnü M. Özyeğin, MBA 1969, Turkey  
Ajay G. Piramal, AMP 110, 1992, India  
Anand Ajay Piramal, MBA 2011, India  
Thierry Porté, MBA 1982, USA  
Gayatri Sondhi, MBA 1989, USA  
Sir Martin Sorrell, MBA 1968, England  
Siddharth Yog, MBA 2004, India  
Michael A. Zaoui, MBA 1983, England  
Anonymous (3)

For more information on becoming a member of the Global Leaders Circle, contact Skip Nordhoff at [snordhoff@hbs.edu](mailto:snordhoff@hbs.edu) or 617-495-9974.



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[campaign.hbs.edu](http://campaign.hbs.edu)



1 PALM BEACH



2 NAPLES



3 DALLAS



4 HOUSTON



5 MIAMI



## Recent HBS Campaign Regional Events

- 1 Dean Nitin Nohria with **Darlene and Jerry (MBA 1967) Jordan**, who spoke at the Palm Beach event.
- 2 **Frank Klapperich (MBA 1961)** spoke to alumni and guests in Naples.
- 3 Guests gathered at the Dallas Regional Event held at the George W. Bush Institute.
- 4 **L.E. Simmons (MBA 1972)**, a vice chair of The Harvard Business School Campaign, delivered remarks to HBS alumni and guests as part of the "A Vision for the 21st Century" presentation in Houston.
- 5 **Maxeme Tuchman (MBA 2012)** was among several speakers at the Miami Regional Event.

## Upcoming Regional Events Around the World

- |                    |                 |
|--------------------|-----------------|
| <b>São Paulo</b>   | <b>Istanbul</b> |
| <b>Seattle</b>     | <b>Dubai</b>    |
| <b>Cleveland</b>   | <b>Toronto</b>  |
| <b>Mexico City</b> |                 |

To learn more about upcoming events and see photos from past events, please visit [alumni.hbs.edu/CampaignEvents](http://alumni.hbs.edu/CampaignEvents)

**“AS WE THINK ABOUT THE NEXT PHASE OF OUR INTERNATIONAL STRATEGY, OUR OBJECTIVE IS LESS ABOUT EXPANDING THAN IT IS ABOUT DEEPENING AND LEVERAGING THE INVESTMENTS WE HAVE MADE THUS FAR.”**

Nitin Nohria, Dean of Faculty

