

# VEMBA *'ohana*

A semi-annual newsletter of the University of Hawai'i Shidler College of Business Executive MBA program in Vietnam



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*“VEMBA is more than just an academic program. It has different facets of life.”*

To me, it has become almost a daily addiction to look for VEMBA news in social network sites. LinkedIn is an increasingly popular platform to watch how fast our graduates and students move up in corporate ladders. Facebook is another venue to look for announcements of newly launched start-ups and engaging social activities by our VEMBA 'ohana. As Vietnam was on its way to become one of the young Asian tigers, VEMBA started in 2001 with a modest mission—to contribute to graduate business education in the country. Today, it is more than just an academic program with nine graduating classes and four on-going cohorts. VEMBA has evolved with different facets of life—VEMBA Students Executive Boards, VEMBA Alumni Association, VEMBA Charity Funds, VEMBA Golf Club, VEMBA Soccer Club. I would encourage you to experience these VEMBA pursuits yourself by joining the online social networks.

Yet—Welcome to this edition of the newsletter. The cover page features the induction last October in Honolulu of Ms. Ha Thu Thanh, CEO, Deloitte Vietnam (VEMBA-Hanoi '03) into the Shidler Hall of Honor along with Earl Fry, Executive Vice-President and CFO of Informatica Corporation, Alton Miyashiro, Managing Principal of N&K CPAs Inc. and Susan Yamada, Executive Director of the

Shidler Pacific Asian Center for Entrepreneurship (PACE). You will find in this issue a number of recent activities of our alumni, as they are relentlessly hunting for business opportunities. Also, let the enthusiasm of the classes of 2013, VEMBA6-Hanoi and VEMBA5-HCMC, entertain you with their reports.

It is worth noting that VEMBA extra-curricular activities have also picked up in speed since the last issue of this newsletter. VEMBA-HCMC hosted the 19 MBA students from the Manoa campus to the Asian Field Study on June 30, 2012. In July, VEMBA-HCMC had eventful graduation ceremony at the City Opera House. In October, the program organized residence weekends for the two new cohorts, conjointly in Hanoi and HCMC. In November, as VEMBA Hanoi students had the opportunity to attend the lecture on leadership by Roger B. Myerson, the 2007 Nobel laureate, at the Foreign Trade University campus, a delegation of 35 business executives from Vietnam attended a workshop on Sustainable Leadership in Honolulu. The event was co-sponsored with the Vietnamese Chamber of Commerce and Industry (VCCI).

Finally, I was thrilled to greet a great number of the VEMBA 'ohana during the two alumni receptions we hosted in December. What a great way to end another year as the VEMBA director! As always, a big thank to all contributors of this issue. Enjoy reading this newsletter, and do continue to help us make a difference with VEMBA.

*By Tung Bui, Matson Navigation Company Chair Professor and Faculty Director*



Business education at its best:

# The shaping of the VEMBA program

*Education is at its best when students actively involve in their own learning*

In a recent mid-curriculum review with the class of 2013 in Hanoi and HCMC, I re-iterated our vision of a quality graduate business education in Vietnam based on four key elements: (1) a cohort of classmates composed of aspiring and forward-looking executives; (2) a stimulating curriculum that equips the students with critical business knowledge to effectively compete and excel in Vietnam and overseas; (3) a team of dedicated faculty with top

academic credentials, proven professional records, and an international teaching experience with a genuine commitment to working with high achievers, and (4) a campus environment conducive to collaborative learning and networking.

Since the inception of the program in 2001, the profile of our VEMBA students has been the envy of many of the

Photos 1. Professor Don Sexton from Columbia University, USA conducted a course on Global Branding to VEMBA-HCMC'12 in April 2012.

Photo 2. Professor Wayne Cascio from University of Colorado, Denver, USA (third from left) celebrated the birthday with VEMBA-HCMC' 13 students on March 2<sup>nd</sup>, 2013



world-class EMBA's, with C-level executives occupying one-third of the class and another third made of aspiring entrepreneurs. Thanks to option of having seven electives built into the AACSB-accredited 48-semester-credit curriculum, the VEMBA program has allowed graduate students to shape their own education needs. The concept here is to use the electives as a means to structure the VEMBA curriculum in such a way that helps graduates meet pressing local needs while aiming for sustained and effective global competitiveness—from talent management to global branding, from innovation and entrepreneurship to international monetary markets, and from negotiation and dispute resolution to project management and work systems (<http://shidler.hawaii.edu/vemba/electives>). As such, VEMBA has put into action the recommendations of the Global Foundation for Management Education in shaping the future of business schools (<http://gfme.org>).

Research on learning effectiveness shows that quality teaching matters. VEMBA distinguishes itself with its pool of instructors that exceeds the requirements of the Association to Advance Collegiate Schools of Business (<http://aacsb.edu>). Based on the last graduating class, all participating instructors earned their doctorates from Universities highly ranked in their respective areas of expertise. Most of them are active researchers, and six of use their own popular textbooks. With no exception, all are seasoned instructors with proven executive education experience. As VEMBA has been a preferred venue to facilitate collaboration among business schools, the

program has welcome highly-sought instructors from its extensive network—including Steve Alter (University of San Francisco), Helen Bao (Cambridge University), Tom Cargill (University of Nevada), Wayne Cascio (University of Colorado, Denver), Randall Dunham (University of Wisconsin, Madison), Don Sexton (Columbia University), and Chris Westland (University of Illinois, Chicago)

Perhaps graduate business education is at its best when students are actively involved in their own learning endeavor. Via their Student Executive Board, VEMBA students have been instrumental in inviting local business leaders to the campus to share their leadership experience and industry best practices. The last speakers they brought to class include Mr. Nguyen Manh Hung, Vice-President of Viettel, Ms. Chu Thi Thanh Ha, President of FPT Telecommunications (VEMBA-Hanoi '03), Dr. Alan Phan, entrepreneur and author, Mr. David Do Huy Dung, Managing Director of the Vietnam Investment Group, Dr. Pierre-Joseph Magne, CFO, Nestle, Vietnam, and Mr. Phan Nam Kim, a Swiss banker and consultant. By augmenting a flexible EMBA program with experiential learning, we strive to work with our students to effectively deal with the increasingly complex and unpredictable business environment they are facing. After all, VEMBA is about doing the right things, and doing the things right as well.

**By Tung Bui, Matson Navigation Company Chair Professor and Faculty Director**

Central banks are increasingly asked by their governments to assume new responsibilities to simulate the economy; support fiscal imbalances; support troubled financial institutions; and, support government industrial policies. This development was well captured on the cover of an August 2011 issue of the Economist. The cover pictures a stagnant world economy as a sick patient on the gurney surrounded by worried onlookers. A central banker is shown barging in and announcing “Stand back, I am a central banker”! In this case, a picture is worth many words.

These new responsibilities raises many questions because they make it more difficult for the central bank to focus on its primary responsibility – low and steady inflation – and on occasion, serve as a lender of last resort.

The issues are even more problematic for central bank policy in developing countries like Vietnam because they lack a deep and wide financial system; government industrial policies play an important role in allocating credit; there is often a close relationship between the government and the central bank; and, the economy is in the process of widespread structural changes.

In our paper, we explore some of these issues for Vietnam, and have come up with four observations and recommendations: .

First, the State Bank of Vietnam has many responsibilities as defined by the State Bank Law. Fewer responsibilities and more focus on price stability needs to be considered.

Second, the institutional design of a central bank in terms of whether it is de jure independent or dependent on the government is less important than if the central bank operates with a clear rule to focus on price stability. Rather than make the SBV de jure independent as recommended by the International Monetary Fund (IMF), it would be better to have the SBV operate with an inflation target. De jure independence refers to the formal or legal relationship between the central bank and the government. A de jure independent central bank is able to conduct monetary policy on its own without direction from the government.

Third, there persists a meaningful nonperforming loan problem in the Vietnam’s financial system that cannot be solved by monetary policy, but instead, requires structural changes. Relying on central banks to support nonperforming loans postpones meaningful reform and makes it less likely price stability will be achieved.

Fourth, the issues facing Vietnam are not unique; for example, consider the Federal Reserve (Fed) in the United States. The Fed has a dual mandate to achieve both price stability and maximum employment. The Fed is thus not de facto independent despite its high level of de jure independence because the dual mandate invites political pressure to emphasize employment over price stability objectives. De facto refers to “reality” irrespective of the

legal or de jure relationship with the government. As of this year, the Fed continues to emphasize employment over price stability. It continues to support the mortgage market by holding \$1 trillion in mortgage backed bonds; the financial system is permeated with large numbers of troubled mortgages that continue to be supported by government policy; and, the American central bank continues to support the large fiscal imbalances of the government by keeping interest rates are artificially low levels. Other central banks face similar issues. The front cover of the Economist was intended for central banks in general.

The article by Cargill and Tuan (VEMBA-HCMC’11) acknowledges that Vietnam recognizes some of these salient issues related to Vietnam’s effort in economic recovery, and in the process of attempting to deal with some of these problems, has been. willing to listen to outside recommendations. After all, recognizing a problem is the first step toward resolution.

*by Professor Thomas F. Cargill  
University Nevada, USA &  
Nguyen Anh Tuan, VEMBA-HCMC’11  
Associate Director, Standard Chartered Bank (Vietnam)*

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*Photo 1. Left to right: Professor Bui Tung, Mr. Louis Taylor - CEO Standard Chartered Bank Vietnam, Cambodia & Lao, Professor Thomas F. Cargill & Mr. Huynh Buu Quang, VEMBA-HCMC’ 11 - HSBC’s Head of Asia Pacific International Global Trade and Receivable Finance at the business seminar on “Central Independence: Lessons from the U.S. and Implications for Vietnam” in March 2012*

*Photo 2. Nguyen Anh Tuan, VEMBA-HCMC’11 - Associate Director, Standard Chartered Bank (Vietnam)*





# Vietnam's search for a stable financial and monetary environment

*Recognizing a problem is the first step toward resolution*

*Note from the faculty director: When economist Thomas F. Cargill came to HCMC to teach a course on "Monetary Systems and Financial Markets", I asked him to share his expertise to a few of our VEMBA students who are bankers in Vietnam, in particular with Nguyen Anh Tuan (VEMBA-HCMC'11), an Associate Director at Standard Chartered Bank (Vietnam). Soon after, VEMBA organized a business seminar on "Central Independence: Lessons from the U.S. and Implications for Vietnam", with Prof. Thomas Cargill, Mr. Louis Taylor, CEO Standard Chartered Bank Vietnam, Cambodia & Lao and Mr. Huynh Buu Quang (VEMBA-HCMC' 11) then HSBC's Head of Asia Pacific International Global Trade and Receivable Finance (Singapore), as panelists. As the topic raised quite a bit of interest in the audience, I suggested that it would be useful to work on a publication for those students and invitees who could not attend the seminar. Thomas F. Cargill and Nguyen Anh Tuan rolled up their sleeves and wrote the paper and their publication appears in the February 2013 issue of Central Banking Journal. (TB).*

# Roxcel, VEMBA & me

## A journey to success

*The year 2012 has ended, and it was a special year for me, because I finished my MBA program at the same time my company – Roxcel Vietnam – achieved the best performance since its opening in late 2008.*

The year 2012 has ended, and it was a special year for me, because I finished my MBA program at the same time my company – Roxcel Vietnam – achieved the best performance since its opening in late 2008, with the turnover growth of 100%. Roxcel Vietnam was also written up in Vietnam Economic News Magazine in December 2012 as a leading Austrian paper and board supplier in Vietnam in 2012.

Looking back on my job over the last two years, I think I have been fortunate to work for a global paper and board trading company. Vietnam, with a population of nearly 90 million, is a huge potential market for my company. The paper consumption in Vietnam is expected to increase about 10-15% annually from now until 2015 when it is projected to reach 4.37 million tons, according to a report by the Vietnam Pulp and Paper Association. This growth has fueled Roxcel's expansion in the Vietnamese market. Since Vietnam joined the WTO, we have also been able to serve customers with an increased variety of high-quality paper not produced in the country and for industrial

use, because of reduced import taxes. With more than 100 years of experience in the paper industry, Roxcel Vietnam has proven its reputation and built trust in the Vietnamese market after only four years. Difficult market conditions have led us to put even greater emphasis on product quality and first class service. Despite the current economic climate, we have maintained our strong market position in Vietnam because of our focus on STABILITY, SUSTAINABILITY and CUSTOMER FOCUS; our key principle of delivering customized, innovative solutions; and with our ability to respond quickly to changing market conditions.

In order to sustain our future growth in Vietnam, Roxcel plans to build warehouses in HCMC to make delivery more convenient. Currently about 70 – 80 % of ROXCEL's customers are Vietnamese companies. In addition, Roxcel will pursue growth strategies with foreign companies who are interested in moving their factories to Vietnam. We plan to work with global companies in Vietnam such as KFC, British America Tobacco, Heneiken, Donnut, Starbuck's





*Ms. HO Thuy Tien (in red coat) with her colleagues at Roxcel's annual meeting in Europe, 2012*

Coffee, McDonald's ,Avery Denission, Unilever, Burger King, Nestle, P&G, and others which have chosen Roxcel as their supplier for nominated paper materials for shipment abroad.

In 2010, Roxcel suggested that I pursue an MBA with the University of Hawaii, as they believed that new knowledge would be necessary for my future development and success. The University of Hawai'i Executive MBA program presented me with many new oppotunities and challenges. I was not sure how I could attempt to drive the company growing up at the same time I pursued an intensive MBA program. Over the last two years, the pace of my life has been much more frantic and busy, and there's been little free time, which has caused me a lot of stress and exhaustion.

My work experiences were invaluable during my MBA studies. In turn, the huge amount of knowledge that I acquired from the program obviously supported my career. Moreover, I also realized that it was good to get to know

and learn from my peers in the VEMBA program. Mostly in their late 30s, their calendars were also full at every hour of the day (like me), and they were also full of energy, idealism, realistic goals, and the knowledge of how to achieve them. My VEMBA peers have worked extremely hard to get to where they are today. It was wonderful to talk with them and learn from their professional experiences. With the VEMBA program, I also had the opportunity to study with some top-notch professors from renowned Universities, which I'd never imagined could be possible. These incredible professors helped me learn some great lessons about business management, and VEMBA has been a memorable and valuable journey in my life.

***By Ho Thuy Tien, VEMBA-HCMC' 12  
Chief Presentative, Roxcel***

# Your most valuable resource is... your time

“*Ms. Tra My Nguyen (VEMBA-Hanoi’09) is a graduate of the University of Hawaii Vietnam Executive MBA program, where more than 60% of VEMBA graduates are CEOs and General Directors. Ms. Tra My currently serves as a business executive for a global company and as the chairman of CSC Vietnam – a financial investment corporation.*”



Left to right: Ms. NGUYEN Tra My, Mr. NGUYEN Duy Hung - General Director of Saigon Securities Inc. (SSI) & Professor BUI Tung at the Graduation Ceremony of VEMBA-HCMC 12

**M**s. Tra My Nguyen is a graduate of the University of Hawaii Vietnam Executive MBA program, where more than 60% of the alumni are CEOs and General Directors. Ms. Tra My currently serves as a business executive for a global company and as the chairman of CSC Vietnam – a financial investment corporation.

After 18 dedicated years as Chief Financial Officer and Deputy General Director of Biomin – an international corporation for animal nutrition products, Ms. Tra My is now the company's sole consultant in Vietnam. Ms. Tra My has played a key role in handling projects with financial impact, cultivating relationships with outside financing sources, and addressing major strategic issues that have had an impact on the company's long term future. Ms. Tra My has proven herself as an outstanding and successful leader.

Sometimes 24 hours in a day does not seem like enough time for a business woman like Ms. Tra My Nguyen, but

according to her, her greatest success has been that she has learned to manage her professional and family life successfully. "Being in control of your own time is essential for success," she says. No matter how busy she is, she still can find time to enjoy her life, by going to the gym and playing golf on the weekend. In her opinion, one of the benefits of better time management is finding time for yourself so you can enjoy your own interests.

Ms. Tra My understands that knowledge can provide the power to succeed. The Executive MBA degree from the University of Hawaii helped her gain skills such as: new management abilities and techniques, strategic thinking and idea generation, and entrepreneurial skills to implement new and innovative ideas for CSC Group. All of this has led her to invest in bringing an overseas educational experience to Vietnamese students. Ms. Tra My hopes that the young generation, the future of Vietnam, will have the chance to experience a high-quality overseas

education in Vietnam. CSC Vietnam is currently a key partner of the University of Hawaii, Shidler College of Business in Vietnam, providing outsourcing services such as logistics, accounting and recruitment.

CSC Vietnam owns CSC Minerals Joint Stock Company, Viet Trung Cement Manufacturer, and Nhu Xuan Puzzolan Joint Stock Company, and also operates several overseas businesses such as Viet-Sing Real Estate in Singapore and CSC-US in Hawaii. As chairman of CSC Vietnam, Ms Tra My is responsible for driving the long-range vision of the company and providing expert analysis for the company and the mining and minerals industry in Vietnam. With integrative thinking, dedication and confidence in doing business, Ms. Tra My is leading CSC Vietnam soon to be one of the most pro-active, fast-growing companies in Vietnam.

*By Pham Phuong Chi  
CEO Assistant, CSC Group*



VEMBA-Hanoi'12 students hang out with Professor Steve L. Vargo after finishing a course in Marketing Management in October 2012

**W**orrying about the future is a typical pastime of the elderly... Pursuing an MBA when you have a stable job and family life is also something similar to what the elderly might do.

The decision to pursue an MBA is

a decision to invest in yourself, in knowledge, and in relationships that will solidify the lessons you've learned in class so that you are fully prepared to smile courteously, to present your name card, to exchange phone numbers, and to present yourself in a mature yet witty style in order to find the relationships that will be

beneficial for your work, your personal development, and your company in the future.

**So, what do you feel you've gained after one year in the program?**

**Knowledge,** I've gained a bit more, or perhaps it is more like my knowledge has become more systematic, I have filled in the gaps, and I have taught myself to think in a more critical, scientific, and logical way.

I have also developed my relationships a bit, at least enough that I can call or email someone when I need a favor. I smile when I think of one sentence from the forum Otofun: "What is work for unless we can ask each other for favors?" It's so true. Our relationships in society are based on these favors we provide each other, which bring a sense of satisfaction to both the asker and the receiver. Life would be so boring without the vibrant colors and sweet-sour taste of these favors.

If these were the only things, then would it be worth it for us to spend so much time and energy on this degree? Do the benefits of pursuing this degree end at the things I've listed above. Surely not.

**An Unbiased Smile.** This is the first thing I noticed when I came to

# Networking or just

class. Picking up school books and getting accustomed with the school atmosphere again despite the many stresses and worries of life, made our faces more relaxed, our eyebrows less furrowed and our smiles less judgmental and more innocent. I was probably not the only one thinking: "It's like we were students again!"

**Friendship.** Friendship is the most important thing I discovered when the program began; a bond between people who with varied levels of life experience formed immediately and permanently. Perhaps in love we can be foolish and our feelings can come like lightning, but in friendship we never experience such feelings. Friendship needs time to steep; like good wine needs time to age; like a good book needs time to absorb; or how a mouthful of rice becomes sweeter the longer you chew it.

One year has passed with VEMBA-Hanoi'12, many weeks whizzed by and many tears. We have consumed a lot of alcohol, let ourselves loose at the end of each class, shared lunches under Hanoi skies, have explored the city sidewalks by night and by day, and have shared happiness and sorrow through text messages, email, and joking stories.

We have taken one trip together; not long enough to party to the point of

exhaustion, but enough to feel a deep sense of happiness.

We have attended several weddings and shared each other's changing life circumstances. There were congratulations and lamentations; some want in and others want out. I say this only as a joke; starting a family is a meaningful life experience that is worth being repeated several times.

We said goodbye to one of our young classmates when she went to the "Miss Bikini competition" in Hawaii (She attended Summer Course in Hawaii). Studying was only secondary; the important thing was that we told her she needed to try all the special dishes of Hawaii. She received hugs and kisses of encouragement from her female classmates who – for financial reasons or family obligations – were unable to take such a wild adventure.

We have organized several birthday parties full of feeling and full of noise. We have also celebrated several quiet birthday parties, perhaps because we were lacking in feeling or perhaps because the birthday person didn't want us to celebrate. "I'm so old already! Reminding me of my birthday depresses me." Maybe they didn't know that every birthday ends at 20. Just like our recent celebration of Khoa Tran's birthday – simply put it

was his 18<sup>th</sup> 20<sup>th</sup> birthday. If we think this way, then we'll always arrive at our birthday party with as much enthusiasm as a first date.

There are so many other feelings I could share, but I will keep them to myself. I know life will continue to present us with unforeseen twists, and the distance between us will grow because each of us has our own dream. Yet, I know that every time we miss the MBA program and the memories we've had with each other, we can ease those feelings by calling for a get-together on Facebook or with email. And then we'll have another chance to see each others' sparkling eyes and radiant smiles; to hold each others' hands tightly and share sweet hugs; to drink and sing together; and to rise together the next morning – hung-over – and drive to the campus on a Sunday afternoon in the honey-colored autumn light of Hanoi. Then we will arrive at school only to remember that we have graduated long ago, and we will turn our bikes around, and leave the memories of a distant life in the smoky trails of our exhaust pipe.

*By Pham Duc Huy, VEMBA-Hanoi' 13  
Business Development Director Vietnam  
Boustead Singapore Limited*

# making friends



### Success comes from small steps

*The courses in the EMBA program were challenging and practical as well, and in my opinion, this is the best EMBA program in Vietnam, and I have been fortunate to be able to participate in this endeavor.*

I will never forget my most favorite and useful course, Leadership & Organizational Behavior, taught by Professors David Bangert and Linda Harris during our Residence Weekend in Can Gio. This course was influential because this course on the first day of the program the professors required us to build a 5-year plan, which included information about where we wanted to be and what we would do in the future. I had never done this type of exercise before and I found it very difficult to draw a mind map from my imagination; but the course proved to be quite valuable. I was forced to think seriously about my own future plans, I uncovered some of my previously unknown abilities, and I determined the direction and actions required to reach my goals, both in my professional and personal life. The course also provided me with new skill sets and opportunities to learn from my own experiences and those of my classmates.

Before joining the VEMBA program, I did not have a specific plan or roadmap of what I wanted to do in the next few years. That first course changed my point of view. I developed the momentum and enthusiasm to experiment with new challenges, and I am very proud of what I have accomplished. The other courses in the EMBA program were challenging and practical as well, and in my opinion, this is the best EMBA program in Vietnam, and I have been fortunate to be able to participate in this endeavor. It has been an unforgettable time in my life and I have been

able to improve my overall managerial skills, starting from managing my own life to managing my work.

The EMBA program also gave me the chance to establish a good network and friendships with my classmates and other VEMBA students. We spent nearly two years working with each other, learning from each other, and have had a good time together. Our collaborative environment allowed us to share not only challenges and difficulties but also joys and happy moments. I have been able to learn from the characteristics and personality of each of my classmates. Our diverse backgrounds provided us with nuanced understanding about different professional experiences.

I am a little sad that we will not share the same classroom anymore, but we all had an unforgettable time together. I hope that we never say goodbye and that we stay in touch with each other as alumni, and in life.

I also want to thank all of the professors, faculty, and staff from the University and from HCMC who contributed so much to our VEMBA-HCMC'12 success.

*By Ngo Quynh Anh VEMBA-HCMC' 12  
Commercial Manager  
PetroVietnam Exploration & Production Coporation*

“ An executive master student like you may be an expert in your field. But if you choose to empty your cup first, you may learn a lot of things from a professor like Victor Huang ”



## Should keep attitude as an “empty cup” when studying VEMBA

The course FIN 634 – Investment Analysis & Management – was long anticipated because the course concentrates on developing our basic knowledge and analytical tools in investment analysis and portfolio management. The main topics of the course included institutions of financial securities and trading; theory of asset pricing models and their applications in portfolio allocation decisions; stock and bond valuation; fixed income management; securities analysis; introduction to derivative assets; investment performance evaluation and portfolio management. We also discussed investment issues in emerging markets.

I was truly amazed by this course, first of all for its practicality. Randomly-selected groups chose their own project companies and used financial

data to analyze and assess the companies' performance. Additionally, Professor Huang provided us with analytical tools, instructed us how to assess financial strengths and weaknesses with precision, and gave us special tips for investing more effectively.

This reminds me of an old story. Nan-in, a Japanese master from the Meiji era (1868-1912), received a university professor who came to inquire about Zen. Nan-in served the professor tea. He poured his visitor's cup full, and kept on pouring.

The visiting professor watched the cup overflow until he could no longer restrain himself. “It is overflowing!” He yelled, “No more will go in!” “Like this cup,” Nan-in said, “you are full of your own opinions and speculations.

How can I show you Zen unless you first empty your cup?”

An executive master student like you may be an expert in your field. But if you choose to empty your cup first, you may learn a lot of things from a professor like Victor Huang. He has been in the field for over 30 years and he probably has experienced the difficulties you are facing. His insights may be very useful for you in the long-run. If you are looking to speak with or learn from a great master in the investment field I suggest you enroll in Professor Huang's Investment Analysis & Management course.

*By Nguyen Tien Duong VEMBA-Hanoi' 13  
Team Leader  
Oracle Financial Services Software*



## Where dreams get started...

Everyone has a dream, especially kids. Dreams can differ depending on where you spent your childhood, and most importantly on your family foundation – your dream might be to fly as high as a kite, sing as well as a bird or something real in the future. No matter how realistic dreams are, they are big part of motivating people to live well. “What we are today comes from yesterday’s dreams,” as the saying goes.

Unfortunately, there are still some Vietnamese children who haven’t had the chance to dream because they come from poor families. Fight For Dreams (FFD) was founded to activate and nurture the dreams of such children.

FFD was established by a group of people who recognized that they are luckier than others because they have been given the privilege to dream, and FFD has gradually gained more and more support. Starting with small-scale, sustainable project with deep influence, FFD has successfully connected with the Education Support and Development Association to interview and select 53 primary school students who have good grades and are from poor families. They are all living in Go Cong Dong District, Tien Giang province.

Before the new school year began, FFD organized our first trip to visit those 53 students on August 11, 2012. At 5.30 AM, our 28-member crew departed from the VEMBA

campus (11 of us are VEMBA alumni). Despite waking up early and taking a 2-hour bus trip from Saigon to Tien Giang, the team was full of energy and joined in fun games and activities immediately after getting off the bus.

Although the event was scheduled to start at 8.30 AM, most of the students arrived early, dressed in beautiful uniforms and with eager and curious faces. The students were a bit shy at first, because they came from different schools, but after a fun warm up game, they got to know each other and participated well in the following games. The atmosphere got hotter and hotter every second. They all enjoyed the activities wholeheartedly, especially because they hadn’t had chances to participate in such events.

Each game contained an important message from FFD. The first game “Dreaming Balloon”, required the kids to write down their dreams on a balloon. They worked together in teams and with FFD members to show their dreams on the balloons in meaningful and colorful ways. “I want to be a teacher” “Doctor”, “Singer” ... were popular dreams, and there were also some funny dreams such as “want to find a secret treasure”...

In the game “The Dream Board,” FFD team members and the children worked together again. The FFD team members also helped the kid prepare for the upcoming





1. VEMBA & FFD Team Members joined Charity trip in Go Cong, Tien Gian Province in August, 2012  
 2. Full Moon Festival with children at Go Cong, Tien Giang Province  
 3. "Dreaming Balloon" Game..."I want to be a tourist guide"

school year by providing them with notebooks, pencils, and uniforms. The message for the kids was clear: "try to study hard", and "if there is any difficulty, just let us know".

Lastly, the magic show provided a lot of entertainment to both the FFD team members and the kids. The kids were amazed by the show, and some of them even changed their dreams to "magician" after watching the performance. The first trip was a great success, with support from the local community, and the next trip promises to be just as meaningful.

In only a few hours together, the FFD team members didn't think that we would be able to help the kids make their dreams come true, but at least they were able to write and express their dreams. The most important thing was that the kids felt more confident in themselves and with the support they can get from society, and that's more than enough for a great start for their dreams...

**By Tran Hung Thien VEMBA-HCMC' 12**  
**General Manager**  
**GCOMM Market Research JSC**





### Excerpt from **the Diary of Ban Khoang, Sapa tour**

*VEMBA-Hanoi' 10 - March 4th - 5th, 2012*

Only when I came to the schools and saw with my own eyes did I really understand how deprived and miserable the people here are. The teachers, villagers and little pupils welcomed an old shirt or a secondhand toy eagerly. But it was not until I looked at the little kids all decked out in colorful winter coats, that I realized the full meaning of the saying "small gifts can bring great happiness."

.....

We laughed and felt a surge of affection for the little boys and girls when we heard them saying goodbye to each other in chorus, promising to return the next day. "Bye for now, but don't worry! I will come to the class tomorrow!" Three hours earlier we had all felt a sense of admiration when we watched the 2 and 3 year old children master the skill of spooning rice into their mouths by themselves. Children in this village know how to feed and care of their younger siblings at the age of 4 or 5. Suddenly I thought of my own children, nearly the same age, whom every family member had to help feed - from grandparents, to parents to the maid. I was surprised to hear the teacher say, "Thanks to the VEMBA fund, we have been able to attract more children from surrounding villages to join the kindergarten class in recent years." Sensing our bewildered

faces, she explained, "Most villagers send their children to the kindergarten because they know that their children will be fed better at school than they will at home." In reality, by equipping the kitchens in 10 schools in Ban Khoang with pots and pans and providing 3 thousand dong per meal per pupil over the past two years, our fund has not only improved the quality of the meals for kindergartners in Ban Khoang, but has also given their parents more convincing reasons to send their children to school each day. By replicating this model on a larger scale at schools in other remote areas, more children will have a reason to stay in school. This is certainly more persuasive than coming to each household to explain the benefits of sending their 3 and 4 year old children to kindergarten to prepare them for first grade.

The VEMBA Fund still has so much to do and so many places to go: Cao Bang, Ha Giang, Ha Tinh, Nghe An, Thanh Hoa, and many other places, are in need of a charity fund like VEMBA. On the way home, someone in our team mumbled the lyrics to the song: "*Sống trên đời sống cần có một tấm lòng*": To lead a meaningful life, one must have a compassionate heart.



- *Total funding raised to date: VND 131.745.000 and USD 800 (of which VND 7.500.000 and USD800 were collected from the VEMBA Alumni auction in July 2012).*
- *Total money granted: VND 82.760.000 (Ban Khoang and Pa Cheo Kindergarten - Lao Cai province) and a number of used toys, clothing and books have been sent to the schools.*
- *3 trips to the schools have been made over the last 3 years.*

**For reference:**

Ms. Nguyen Thi Thuy  
Principal of Ban Khoang Kindergarten  
Mobile Phone: 01237901000

**For contribution:**

Ms. Luu Le Thuy  
Bank account #: 12310000103764  
BIDV, Quang Trung Branch  
Mobile Phone: 0913060230  
E-mail: lethuy.198@gmail.com





# *Arts for Mobility*

ART EXHIBITION &  
CONCERT 2012

*November 17th - Ho Chi Minh City Opera House*

*The distribution of wheelchairs built and distributed by the KFE factory focuses on providing wheelchairs to individuals who will, through the use of a wheelchair, provide sustainability for themselves and their families through independent mobility, opportunities for employment and financial security.*

On November 17th, Kids First Enterprise presented the fifth annual “Arts for Mobility” art exhibition and concert, featuring child prodigy violinist Do Phuong Nhi from Hanoi, the Hanoi Chamber orchestra and performances by members of the music department at Saigon South International School. VEMBA-HCMC’10 was a Silver Sponsor for the event raising enough money for 30 wheelchairs. Thanh helped to get a sponsorship from University of Hawaii and we had members from Cohorts 3 and 5 also donate funds for wheelchairs. With everyone contributions and attendance, UH VEMBA was well represented at the event.

Kids First Enterprise (KFE) was established in 2002 as a social business and developed a factory in Dong Ha Town, Quang Tri Province, one of the poorest provinces in Vietnam, to manufacture wheelchairs and other mobility products. The factory itself provides practical employment to numerous disabled and disadvantaged people as well as providing a reliable business enterprise to this region of Vietnam. Though KFE is a social business, the profits from product manufacturing, local and international sales are used to support projects and programs throughout Vietnam that are designed to support the sustainability of business enterprises and to promote positive social and economic development, much like a charity. The distribution of wheelchairs built and distributed by the KFE factory focuses on providing wheelchairs to individuals who will, through the use of a wheelchair, provide

sustainability for themselves and their families through independent mobility, opportunities for employment and financial security.

Kids First Enterprise’s goal in 2013 is to give the “Gift of Mobility” to 200 poor and disabled so that many of them can get a productive job, have valuable community inclusion, self reliance and economic independence. The Arts for Mobility concert raised enough funds for 150 wheelchairs, so Kids First Enterprise is already well on its way to meeting its goal.

Thank you very much for helping to make this very worthy cause so successful!

Happy holidays to everyone!

**By Shannon Hopkins, VEMBA-HCMC’ 10  
Director of Operations for KFE**



# Let our love float forever

A week after our graduation ceremony, VEMBA-HCMC'12 alumni gathered together on July 21st for our annual class trip. Huy and Thang from VEMBA-Hanoi'12 joined us too. This time, with the pleasant aftertaste of our recent academic achievement, we all looked forward to an exciting and adventurous trip. Madagui Forest City – a pure, natural and green forest nestled alongside the mythical Da Huoai River – was our destination.

After a long bus ride, our fatigue disappeared quickly when Madagui welcomed us with light breezes and green hills. We breathed in deeply, letting a refreshing stream of cool air fill our lungs and a sense of renewed energy fill our body, as the dust, noise and worries of the city become only a distant memory. Our two-day stay was full of outdoor activities, laughter, and joy.

On Day 1, trekking over green hills and across suspension bridges that spanned valleys and small streams was a real calorie burning adventure, while rafting down the swift-flowing water of the Da Huoai River was nothing but a challenge. If you watched carefully, you could see that the river had both muddy and a clean streams rolling into each other. Rowing against the strong currents, whirlpools, and falls soaked us all to the skin – both from river water and from sweat.

That night we came together under a sky filled with countless stars. You could hear the glass clinking, singing, and laughter from quite a distance. At midnight we gathered for a campfire and bonding going to bed.

On Day 2 we gathered in the morning to brave the zip line across the Da Huoai River. One of the most

memorable moments of the trip was when one of our classmates got off the zip line and burst into tears because she was so frightened of the height – approximately 80 feet above the river. The payoff from the zip line was the superb view of the mountain and the Da Huoai River. The beautiful view stretched as far as you could see. Saving the best for last, we finally enjoyed a paintball war game. The name alone can get your blood boiling with excitement, and this is the activity that most of our men enjoyed the most. Though some VEMBA “soldiers” got shot – and a bit injured I guess – it was a real fun experience of team spirit.

Heading back to the city on Sunday afternoon, we all hoped that we would organize a trip every year, to remind each of us of the premium membership in our VEMBA family.

*By Tran Trong Hai - VEMBA-HCMC'12  
Co-Founder, CEO  
Duy Hai Co.*



# The first summer trip of VEMBA HANOI

by Pham Duc Huy, VEMBA-Hanoi' 13  
Business Development Director Vietnam Boustead Singapore Limited

“After a semester of hard work, we gradually learned to manage our time better and we started thinking that we should take a trip together to relax and socialize.”

The time flies so fast. Just a blink, and we have already completed the first semester of the University of Hawaii Vietnam Executive MBA program. Six months together has been just enough to understand our classmates' characters. After a semester of hard work, we gradually learned to manage our time better and we started thinking that we should take a trip together to relax and socialize. A two day trip, especially on the weekend, would probably get people excited and give us more time for fun and cohort activities. We all agreed on this idea. Finally, we appointed Mr. Vu Minh Tho, a well-known tourism entrepreneur, to be in charge of planning and carrying out our plan.

Fourteen VEMBA-Hanoi'12 members participated in the trip, which started from the Horizon Hotel early in the morning.

The three-hour trip seemed short because all of us were so excited about this first trip. Our destination was Cuc Phuong Ecotourism Resort located Cuc Phuong national forest, with cool and fresh air. We greatly enjoyed the hard-to-find purity of this environment.

When we arrived at our destination, hungry VEMBA colleagues enjoyed a delicious lunch in a joyful and enthusiastic atmosphere.

In the afternoon, we went for a walk in Cuc Phuong Forest and visited a Care Center for a rare primate species at the risk of extinction. Many Vietnamese and foreign experts have stayed here for decades to protect and preserve these rare primate species that have been illegally hunted and captured.

At the end of the day, the whole group returned to the resort and played teambuilding games such as “group dances,” and “bail out the East Sea” to the tune of youthful music.

Our dinners were warm and affectionate, with each member sharing stories and drinking wine together. After that we sang karaoke, a “traditional” Vietnamese style of entertainment, and a favorite activity for our cohort.

After a restful night's sleep, we took a long walk to enjoy the fresh air of the early morning and take pictures to capture our time together.

At noon, we packed up and decided to have lunch on the way back home. This ended a short trip, but one full of memories and solidarity among the VEMBA 6 Hanoi cohort.

And for our next trip... Will you join us?



# Summer Breaks



*VEMBA-HCMC' 12 students and their family members joined outing trip at Ho Tram, Vung Tau in August 2012*





## Gathering event with students from Manoa

It was around 5:00pm on a quiet Saturday evening, and I headed out on my motorbike from my house when I realized: “Uh oh, it’s starting to sprinkle.” It was indeed a romantic scene and I thought “Wow, such a way to end June!” I arrived to a 3-storey building behind the Opera House in District 1, in the heart of Saigon.

I thought I was the first one there. How wrong I was. At the top of the stairs I saw Chuck Lopez, leader of my study group “Akahi,” like a big brother to all of us. We were chatting on the 2nd floor balcony as more and more alumni kept walking in, shaking hands, saying “Hello,” giving hugs, and starting to make acquaintances amongst current MBA students and MBA graduates. I love this intimate atmosphere. Everyone seemed so kind upon seeing each other, like the feeling of members from one big family who are very close to one another.

Then I heard a familiar voice and I turned around to see Professor Jack Suyderhoud. He was always one of my favorite professors, although of course, all of my professors from the University of Hawaii are more special than any other professors in this world. He had brought a group of students from Hawaii who were visiting Vietnam for the first time. That morning, they had already gone to Cu Chi Tunnels, and now they were here with us, joining the warm welcome and friendly spirit from VEMBA alumni and current students. We were thrilled to see people had made an effort to join

the event, even though it was raining and many arrived soaking wet. The second floor was suddenly full of people, and although I admit I can’t remember all of their names, I know that if I saw a photo I would be able to recognize all of the faces of VEMBA-HCMC’13.

I am proud that I belong to VEMBA-HCMC’09, and I love all of my classmates dearly, though we haven’t met up very often since we graduated in 2009. Representatives from every cohort happily joined the event and celebrated with beer and red wine. And how can I forget the delicious finger food; the hamburgers, sandwiches, French fries with chicken wings that evening at the restaurant? I think of these flavors and I imagine I am there again right now, even as I’m at home sharing how I feel about the event.

The event gave me a chance to meet up with my classmates and my professors, and memories came flooding back as if VEMBA was just yesterday. We were so pleased we were in the same Cohort, in the same MBA program, and that we could still see each other and feel like we are sisters and brothers. I am thankful for the one from UH who organized the location and the food that evening. Another sweet memory added to my Hawaiian spirit while living and working in HCMC, Vietnam.

*By Huynh Ngoc Phuong VEMBA-HCMC’09*



## Reflections on

# my VEMBA-HCMC' 12 experience

*After two years of hard work and perseverance, we finally made it to the finishing line. Although we all have different mixed feelings upon our graduation, all of us shared a feeling of great relief and a sense of achievement.*

To be honest, I am still struggling a bit to realize that my VEMBA school adventure is over. I can't believe it. On the one hand it feels like the first day of the residence weekend was just yesterday. On the other hand the entire experience feels like something that took place a long, long time ago. In some ways, I have picked up my life just as I had left it before I went to school; it feels almost as if VEMBA never happened. But there is evidence that VEMBA did indeed happen.

For the whole two years, from Sept

2010 till July 2012, we literally burned all our weekends and evenings to attend classes, catch up with our readings, complete our individual assignments, and meet up with in groups for our team assignments, group study for an exam, or preparations for a presentation. As a fully employed, slightly older student with a very demanding work schedule before beginning the MBA studies, I can honestly confess that I was about to give up a couple of times, feeling overwhelmed by the classes and work assignments. But I kept myself motivated, knowing that if I would quit

I would have taken away the VEMBA experience from another candidate whose application had been rejected. I stayed focused on my long-term goals; to gain more insight knowledge on Marketing, Finance, and Strategy.

Now that we have had a little time to reflect, here is the big question: If I knew two years ago what I know now, would I do it all over again? Would I sacrifice so much time we have spent studying diligently, taking the stress, tears and perspiration we shed in the process, to pursue the VEMBA again? The answer may surprise some of you,



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but it is a definite yes. But why did we take this MBA degree anyway? Each of us has different answers to this same question. Most of us took this degree to enhance our CV and get a promotion or greater responsibilities in our workplaces. Some say that with greater responsibilities, higher pay would follow. For myself, my reason was very pragmatic and straightforward. I wanted to be a “Master of Business Administration” because after spending so many years in the corporate environment, I wanted to leave my job someday and be the “Master of my own business.”

After two years of hard work and perseverance, we finally made it to the finishing line. Although we all have different mixed feelings upon our graduation, all of us shared a feeling of great relief and a sense of achievement. We all felt relieved that we had completed all our academic requirements, and we all looked forward to regaining our weekends to

be spent with our respective families, friends, leisure travel or just quiet time on our own.

And what’s next, where do we go from here? Let us continue to join hands in expanding a dynamic alumni association. With the same camaraderie and team spirit that grew amongst us during our studies, we can surely work together as we move forward to achieve our individual and collective missions and visions. The real value of our VEMBA degree is unquantifiable. Its real value is a combination of all our hard work, commitment, dedication and perseverance. Let’s all see this degree as a long-term investment, which we need to continue to grow and leverage. Our alumni association may help, but the rest depends on each of us.

I think getting an MBA through the VEMBA program was a great thing to do, and I’m glad I did it. It was a good thing for a person with an Engineering background like me to get some

exposure to business theory and the way that world works, especially in Asia and Vietnam in particular. I also met great people, and overall the culture of the program was a good fit. I had good two years at the VEMBA program and going back to school was worth it simply because it shook up my life and got me to try new things again.

Finally, I want to say thank you to all the Faculty, and in particular to Prof. Tung X. Bui, Ph.D, to all my fellow graduates, and the entire VEMBA administration team for their all support during my last two years.

**By Aurelio Doetsch, VEMBA-HCMC’ 12  
Business Development Director  
Hill International**

*Photos 1. Aurelio Doetsch (second from left) with his classmates at Graduation Ceremony in July 2012. 2. VEMBA-HCMC’ 12 students at the Opera House, HCMC on their Graduation Day. 3. Group of VEMBA-HCMC’ 12 students at Graduation Ceremony in Hawai’i in Dec 2012 4. Dean Vance Roley and Professor Tung Bui with VEMBA-HCMC’ 12 students*

## VEMBA-HCMC hosts Asian field study participants

*Led by Professor Jack Suyderhoud, the program consisted of country reports, individual reports on a subject of interest, pre-trip classes with guest lectures by country experts including Ambassador Ray Burghardt, numerous country specific readings, Harvard case studies, Economist Intelligence Unit country reports, and post-trip reflective sessions*





Sidler College of Business completed its 29th Annual Asian Field Study themed “Experiencing the Diverse Asian Business Environment”. Seventeen EMBA, one MBA, and one BBA student were hosted by various businesses and agencies in Tokyo, Shanghai, Kuala Lumpur, and Ho Chi Minh City. Led by Professor Jack Suyderhoud, the program consisted of country reports, individual reports on a subject of interest, pre-trip classes with guest lectures by country experts including Ray Burghardt, former US ambassador to Vietnam, numerous country specific readings, Harvard case studies, Economist Intelligence Unit country reports, and post-trip reflective sessions. While touring Ho Chi Minh City,

the Asian Field Study students had many opportunities to network and interact with VEMBA’s current students and alumni, including a dinner networking event attended by over 50 UH Manoa and VEMBA students, and visiting the companies VEMBA alumni/students they worked at and sharing their experiences, such as Johnathan Moreno VEMBA-HCMC’ 13 (Sandhill Scientific), Nguyen Thi Huong Giang VEMBA-HCMC’ 09 (VinaCapital), and LE Thanh Phong VEMBA-HCMC’ 13 (BetterWork).

**By Grant Kim, Pacific Asian Management Institute (PAMI)**

# Alumni are a critical part of development...

“VEMBA Alumni are a critical part of our career and business development, whether you are a recent graduate or seasoned executive,” said Mr. Phan Nam Binh (VEMBA-Hanoi’ 10), at a Hanoi Alumni gathering held on July 11, 2012. As an active member of the VEMBA Alumni group, Binh had the honor of representing Hanoi Alumni with a speech to begin the Ceremony. He emphasized “I am here today in a traditional Hawaiian shirt, thinking of our time together in VEMBA-Hanoi’ 09. We gained so much practical experience, knowledge and especially fun during our two years with the University of Hawaii. VEMBA brought us together and brought us closer to a bright future.”

As one of the sponsors of the Hanoi Alumni event, Mr. Nguyen Van Dung (VEMBA-Hanoi’ 08), President of Tan Viet Securities, said: “The University of Hawaii has a fantastic network, and all alumni should take full advantage of the connections their degrees afford them.” Mr. Dung has also encouraged his staff to join the VEMBA program.

At the party, VEMBA-Hanoi’ 11 alumni conducted an auction to raise funds for poor children in the mountainous regions of Vietnam. The three auction items were brought from Hawaii by Dean Vance Roley, and the three lucky winners were Mr. Thang, Mr. Giang, and Mr. Dang Anh from VEMBA-Hanoi’ 13. The auction raised over \$1000.

Hundreds of managers have passed through the Vietnam Executive MBA Program offered by the Shidler College of Business, University of Hawaii at Manoa, and have succeeded in their personal and professional lives. However, the pace of changing times, professions, and life priorities has always made it difficult for alumni to keep in touch with each other. The second alumni association gathering this July brought together students from all VEMBA cohorts, and was supported by funding from VEMBA-Hanoi’ 09, VEMBA-Hanoi’ 13, and the University. Our goal is to continue growing the alumni network and developing connections.

*Special thanks to Tan Viet Securities, CSC Vietnam and OPEC for providing funding for the alumni event.*

*by Duong Ngoc Quynh  
Marketing & Recruitment Manager  
UH Hanoi*



## VEMBA-HCMC' 10 alumni help open Häagen-Dazs in Vietnam

On September 13, 2012, Häagen-Dazs launched its first flagship café in the colorful city of Ho Chi Minh. Nested in Vietnam's dynamic metropolis, Häagen-Dazs will debut a multi-sensory eating experience for its world-renowned ice cream products in a magnificent three-story French-colonial space.

Truly anticipated like no other, Häagen-Dazs, the world's finest super-premium ice cream brand, has made its debut into Vietnam's dynamic metropolis by teaming up with the franchisee International Lifestyle JSC, a company built upon a collaboration amongst a couple of VEMBA-HCMC' 10 members. Today, Häagen-Dazs is sold in more than 50 countries across the globe. The opening of the Häagen-Dazs flagship café is the first step in bringing a one-of-a-kind ice cream experience from the world's finest super-premium ice cream brand to Vietnam. Anchoring on the brand's ideology of creating extraordinary moments for our consumers, Häagen-Dazs extends our celebrated, luxurious lifestyle concept to Vietnam. Elegantly chic and stylish, the store's design stays true to the spirit of Häagen-Dazs.

"We are extremely delighted to officially launch our first-ever flagship store in the exuberant city of Ho Chi Minh. We believe that the remarkable shop ambience, with our delectable range of quality ice cream will certainly delight consumers in Vietnam, and create a new segment of Häagen-Dazs advocates in Asia Pacific," said Mr. Wuthichai Ratanasumawongs, Managing Director of Southeast Asia and Asia Distributor Markets, General Mills.

"Today's consumer demands a life less ordinary. She is open-minded, curious and drawn to experiences that live up to her aspirations. Häagen-Dazs is about intensely pleasurable multi-sensory experiences savoured and shared with their loved ones, making every moment more meaningful and special. Our new

presence here will offer only the best of indulgences for her discerning tastes," said Mr. Trevor Pickard, Regional Marketing Director of Asia, General Mills.

Beyond promising a wide array of indulgent ice cream flavours, Häagen-Dazs offers a unique and decadent set of dine-in creations to deliver the ultimate experience for our consumers and the ones they love. It transcends the ordinary to offer life's little luxuries that make consumers feel precious and elevate extraordinary moments in their lives.

A key highlight from the new café is Häagen-Dazs' exquisitely inventive ice cream creations from the dine-in menu such as the Flower Blossom, Paradise, Chocolate Fantasy, Seventh Heaven and Fondue. These innovative creations distinctively showcase an uncompromising level of craftsmanship and authenticity with the use of only the finest and purest ingredients from around the world. These imaginative concoctions are bold and confident, exuding an alluring charm that is exemplary of Häagen-Dazs.

**Matt Fujieki** VEMBA-HCMC' 10  
 Managing Director  
 International Lifestyle JSC

*The Häagen-Dazs flagship café in HCMC was launched with a Grand Opening Party on September 13, 2012. Häagen-Dazs flagship café shop is located at 11-13 Han Thuyen, District 1, HCMC. The café shop is open Monday through Sunday from 8:00am - 11:00pm, more information may be found at the Häagen-Dazs facebook page at: <http://www.facebook.com/HaagenDazsVietnam.vn>*

# Residence weekends in HCMC and Hanoi







Photos: 1, 2, 3, 5, 7 & 8: VEMBA-HCMC '14's Kick-off Residence Weekend at Imperial Hotel, Vung Tau in October 5-7, 2012  
4, 6, 9, 10: VEMBA-Hanoi '14's Kick-off Residence Weekend at Asean Resort in October 19-21, 2012

# Are we VEMBA-HCMC' 13 really study-addicted and workaholic?



When I was writing this article, everyone was engaged in EURO2012 and the sporting spirit was in the air. It reminds me of our very first VEMBA-HCMC'13 sporting activity, which took place at Saigon Superbowl back April.

We in VEMBA are always busy with our daily responsibilities at work, with group work and individual assignments, and with precious family time. Therefore, the Student Executive Board (SEB) started brainstorming some activities that could help VEMBA-HCMC'13 members relax – an escape from their “busy, busy” schedules. We thought of a lot of things, such

as movies, sports and teambuilding. The final decision was an afternoon bowling tournament right after we finished our IT Infrastructure and Supply Chain Management classes!

The bowling competition was looking for a “Bowling Queen,” a “Bowling King,” and a winning team. The schedules of many VEMBA-HCMC'13 members were so tight with family outings that they could not make it, but those who joined had a blast – we rolled, we bowled with lots of laughter and fun, and more importantly we burned a huge number of calories! Afterwards we enjoyed coffee together. When I asked a classmate how he would describe the

competition, he said: “fantastic, fun, and exciting!”

The activity was a success because we managed to bring the sporting spirit to the entire VEMBA-HCMC'13 family. Looking ahead, the SEB's challenge is how to get more engagement from VEMBA members to make every activity fun and bring everyone relaxation; we strongly believe that with our well-planned mindset, party-rocking spirit and second-to-none enthusiasm we will make the impossible possible.

*By Ly Quang Thang VEMBA-HCMC' 13  
Maritime Brokers & Consultants Inc.*

# Halloween party!



VEMBA Ohana took part in Halloween Party at Hard Rock Cafe, HCMC

# MEMBA

## Year-end celebrations





Photos: 1, 2, 3 & 4: VEMBA-HCMC' 13 hosted Christmas Ball for VEMBA' Ohana at Caravelle Hotel, HCMC on December 1<sup>st</sup>, 2012  
5: VEMBA-Hanoi' 13's Year-end Party at Sumvilla, Ho Tay, Hanoi in December 2012

It was the largest VEMBA event that I joined so far. The place was filled by lots of beautiful decorations, lightnings, Santa Clauses and of course the guests. The most wonderful about the guests that night was the fact that they were not only the VEMBA cohorts and their families but also the managers, the representatives from many big and famous firms in Hochiminh City. That showed how much the program has been well-recognized and prestigious in Vietnam.

The night started by the welcoming of VEMBA Ohana, the appreciation ceremony to the VEMBA-HCMC' 13 organizers as well as individual and corporate sponsors for their generous contributions. The most brilliant and spectacular shows in the night that I believed everyone bursted in laughing so much was the one of Mr. Thanh

being kidnapped by three VEMBA "bad" students, requesting to have their GPA changed. After that, it was followed by the great music band that made everyone do nothing else but get up and dance. I swore I never sweated that much before that night because of dancing. What a great night!

I'm looking forward to continuing the 22-month VEMBA journey with lots of hard works and great funs. On behalf of VEMBA-HCMC' 14, I would like to express our sincere thanks to the VEMBA-HCMC' 13 organizers and the event sponsors who made this event wonderful and memorable.

*By Dinh Ngoc Minh Anh - VEMBA-HCMC' 14  
Sale & Marketing Coordinator  
Schlumberger Vietnam*

# VEMBA

## CLASS UPDATES



**HUYNH Buu Quang**

HUYNH Buu Quang (VEMBA-HCMC '10) has been appointed HSBC's Head of Asia Pacific International Global Trade and Receivable Finance (GTRF), Asia-Pacific (International) based in Singapore, starting September 1, 2012. His responsibilities focus on executing GTRF's strategy and driving revenue in Brunei, Japan, South Korea...Previously, he was Head of Commercial Banking HSBC Bank (Vietnam) Ltd. in Ho Chi Minh City, Vietnam. He has been with HSBC since 1996.



**NGUYEN Quyen**

After graduating this past July, Quyen NGUYEN (VEMBA-HCMC'12) was appointed to a new role as the Head of National Operations at KPMG; however, another opportunity arose shortly after that caught Quyen's interest. To start off the upcoming new year, Quyen pursued another new role in a new company, in a new country. In January 2013, Quyen already relocated to Singapore to join Google's headquarter in the Asia Pacific region. She is the Manager of the Small and Medium Business (SMB) Sales Operations team, with a primary focus on the Vietnam market.



**HA Thu Thanh**

Congratulations to HA Thu Thanh, CEO Deloitte Vietnam, VEMBA-Hanoi '03. She was the one of four recipients of The 2012 Hall of Honor Awards presented by the Shidler College of Business at the University of Hawaii at Manoa. This event was organized at Hilton Hawaiian Village Beach Resort & Spa, Hawaii on Monday, October 15th, 2012.



**SiHeng TANG & Jennifer YI**

Congratulations to SiHeng TANG (VEMBA-HCMC '12) and Jennifer YI (VEMBA-HCMC '11) upon their recent marriage. Their wedding was at Victoria, Canada on the 1st of September 2012. Siheng is Director of Digital Strategy at Windsor Property Management Corporation (WMC Group). Jennifer Yi is Audit Resource & Operation Manager at KPMG.



**HUYNH Thu Huong**

HUYNH Thu Huong (VEMBA-HCMC '12) has been appointed the Managing Director of Towers Watson Vietnam based in Ho Chi Minh City. She is responsible for directing the firm's growing business in Vietnam and leading its focus on client relationships and professional excellence. Huong has a strong background in working with large companies and over 20 years of experience in helping them address their people, risk and financial management related challenges across a broad range of industry sectors.



**NGUYEN Phuong Mai**

NGUYEN Phuong Mai VEMBA-HCMC '11 was promoted to General Director of eSilicon Vietnam, JSC. Prior to this position, she was the Director, HR & Operation of eSilicon Vietnam and before that she was the Director of Branding & Client Market Development at Deloitte Vietnam.



## MANOA CAMPUS RANKED AMONG U.S. News & World Report's 'Best Colleges'



The Mānoa campus of the University of Hawai'i is again ranked among the "Best National Universities" in the 2012 edition of the "Best Colleges" guidebook published today by U.S. News and World Report. It is also ranked among the top U.S. universities as an "A-Plus School for B Students" which "truly seek a broad, engaged student body" and "where non-superstars have a decent shot at being accepted and thriving."

Excerpted from university of Hawai'i at manoa News september 13, 2011: [www.hawaii.edu/news/article.php?ald=4662](http://www.hawaii.edu/news/article.php?ald=4662)

UH Mānoa also ranked in the top tier of national universities with campus ethnic diversity, identified as a college "where students are most likely to encounter undergraduates different from themselves." Shidler College of Business ranked in the top 25 percent of the U.S. News and World Report ranking of "Best Undergraduate Business Programs" and the College's undergraduate program in International Business ranked 12th. U.S. News also ranked Shidler's MBA programs in the top 25% overall for 2012.

"I am pleased to announce that we have moved up from 15th to 12th in the U.S. News ranking of International Business programs, tied with the Foster School at the University of Washington. For the second straight year we have appeared in the overall U.S. News undergraduate business school rankings. This year, we ranked 115th out of 486 AACSB accredited business schools in the U.S.," said Shidler College of Business Dean Vance Roley.

## UNIVERSITY OF HAWAII AT MANOA SHIDLER COLLEGE OF BUSINESS • International Excellence •

**ABOUT SHIDLER COLLEGE OF BUSINESS.** Established in 1949 as the College of Business Administration, the College was named in 2006 after alumnus Jay H. Shidler, founder and managing partner of The Shidler Group. The Shidler College of Business is renowned for its expertise in international management education and is consistently ranked among the nation's top 25 graduate schools for international business by U.S. News & World Report. Long recognized for its Asia-Pacific focus, the College is a professional school, offering a wide variety of degree, certificate and executive programs. The College places a strong emphasis on the development of management skills, entrepreneurship and the management of business information technology. The UH Shidler College of Business is the only graduate program in the State of Hawai'i accredited by AACSB International. [www.shidler.hawaii.edu](http://www.shidler.hawaii.edu)

**VIETNAM EXECUTIVE MASTER OF BUSINESS ADMINISTRATION (VEMBA).** As Vietnam emerges fully onto the world economic stage, the University of Hawaii, Shidler College of Business is committed to deliver its first-rate Executive MBA program that will train, guide, and prepare Vietnam's top executives who want to elevate their management skills. This two-year, executive format program allows participants living in Hanoi or Ho Chi Minh City, Vietnam to maintain full-time management positions while earning their degree. Students will learn from an integrated, modern curriculum that incorporates core business disciplines with cutting-edge business practices including: management of information technologies, entrepreneurship, e-business and Asia-Pacific global business strategy. All classes are held in Vietnam, with an optional summer study at the University of Hawaii at Manoa in Honolulu, Hawaii, USA. VEMBA program has already proven to be immensely successful in advancing many graduates' careers for the last several years. This year will mark the seventh time that the program is offered in Ho Chi Minh City and the eighth time in Hanoi. VEMBA is a cooperation of Shidler College of Business with two prestigious education institutions in Vietnam: Foreign Trade University Hanoi ([www.en.ftu.edu.vn](http://www.en.ftu.edu.vn)), and International University, Vietnam National University, Ho Chi Minh City ([www.hcmiu.edu.vn](http://www.hcmiu.edu.vn))

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