

December 21, 2007

Dear Friends,

I am delighted to share with you my first update regarding key developments at Brandeis International Business School (IBS). It has been a dynamic first semester and we have much good news to report.

IBS Achieves Accreditation, Advances in MBA Ranking

I am very pleased that IBS has now earned accreditation for its degree programs by AACSB International – the Association to Advance Collegiate Schools of Business. This process, begun by founding Dean Peter Petri, will help Brandeis IBS to continue to compete for the finest students and faculty. It also places Brandeis in a highly competitive cohort of peer institutions and allows us participate in important rankings.

Achieving accreditation in such a short time is impressive, underscoring the school's dedication to excellence in global business education. Accreditation also testifies to the strength of our faculty and staff.

F. Trener Dolbear, our new Associate Dean, and **Simon Sherrington**, Director of Strategic Planning, deserve special praise for their strong guidance during this process. I want to thank you as well for your valuable support over this critical period.

IBS was also recognized by *The Economist* for the second year in a row as providing one of the world's top 100 full-time MBA programs. Our standing rose to No. 60 from No. 87 and we're also ranked No. 31 among US schools. This rapid climb, along with the recent accreditation, demonstrates that we are delivering a global business education that is both compelling and competitive.

New Relationship Formed with IBM

Recently, we established a strategic relationship with **IBM** to help our students develop the dynamic combination of business and information technology skills required in today's global job market. IBS joined the IBM Academic Initiative, which offers technology education benefits to our faculty. IBS is now one of a handful of business schools in the world testing deployment of a new IBM experiential learning tool. We kicked off our partnership with a full day of events, including a special roundtable, "Competing in the Global Economy," moderated by Professor **Catherine Mann**.

A Busy Summer

We hosted a conference to celebrate Professor **Rachel McCulloch** which was sponsored by the **Rosenberg Institute of Global Finance**. The June conference -- entitled "Is Free Trade Still Optimal in the 21st Century?" -- was organized by Professor **Chad Bown**. It explored international economic and trade policy as well as globalization. A lively luncheon panel included remarks by **Janet Yellen**, the President and CEO of the Federal Reserve Bank of San Francisco.

Three new faculty members came on board during the fall semester. **Preet Banerjee** (PhD, Wharton School, University of Pennsylvania, 2006) joined us from the University of Illinois at Urbana-Champaign. **Elif Sisli Ciamarra** (Ph.D., New York University, 2007) worked for the Asian Development Bank Institute in Tokyo. **Kathryn Graddy** (PhD, Princeton University, 1993) previously taught at Oxford University and the London Business School. I mentioned that Tren Dolbear agreed to serve as Associate Dean; we are fortunate to have his wise counsel in this new role as we move forward.

I am pleased to report that our Admissions team broke a record with the highest number of enrolled MBA students. The class grew from 25 enrolled MBAs in fall 2003 to a class of 60 enrolled for fall 2007. Coming from 48 countries and including 21 Fulbright Scholars, our 456 students are distinguishing themselves in their studies and through their pursuits outside of the classroom.

First Place Finish

A team of our MBA candidates won first place at the Ocean Spray Case Competition hosted by the National Society of Hispanic MBAs (NSHMBA). The case challenged participants to develop a marketing segmentation and entry strategy for the Hispanic population for Ocean Spray. The winning IBS team members literally span the globe: **Yevgen Bezvushko (Ukraine), Amit Pinjani (Pakistan), Ergys Prenika (Albania), and Marcos Rodriguez (Dominican Republic)**. Their success illustrates the value of collaborative work among future business leaders from around the world.

Speaker Series

Our fall speaker series continued to attract high profile business leaders. Visitors included **Robert Sheridan**, President of Savings Bank Life Insurance (which was founded by Justice Brandeis), **Adam Usdan**, President of Trellus Management and a member of the IBS Board of Overseers, and **Harvey Golub P'07**, Former Chairman of American Express.

Deepening Our External Connections

We have been expanding outreach to our alumni through events being held in numerous cities. I've now met with more than 125 alums at IBS receptions in Boston, New York and San Francisco. More will be planned for the year ahead. In January, we will gather in New York City to give current IBS students a chance to network and socialize with alumni and friends.

Our Career Center continued to open doors to leading multinationals. Key firms like **BlackRock, CRAI, EMC Corporation, Fortis Investments, MeadWestvaco and State Street Global** have interviewed and hired our students in recent months.

Our efforts to increase awareness of IBS yielded impressive results. We received favorable coverage in local and international media, raising our visibility significantly. Over the past year, our school was broadcasted, headlined or cited 190 times, including a record 28 TV and radio appearances.

Looking Ahead

Professor **Stephen Cecchetti** is planning the 2008 U.S. Monetary Policy Forum in New York, which is sponsored by the Rosenberg Institute. Working together with **Anil Kashyap** of the University of Chicago Graduate School of Business, the next forum will center on the implications of the recent financial market turmoil for central banks. A number of distinguished Federal Reserve officials have agreed to participate, including Governor Frederic Mishkin and Reserve Bank Presidents Eric Rosengren of Boston, Charles Evans of Chicago and William Poole of St. Louis. Vincent Reinhart, former Secretary of the Federal Open Market Committee and former Director of Monetary Affairs at the Federal Reserve Board, will be the featured luncheon speaker.

Important new initiatives include the launching of a strategic planning process which will chart our course for the coming years. We have two faculty searches underway to further strengthen our teaching, research and thought leadership. We are also recruiting additional professional staff to build out key functional areas at the school. We will invest in promoting a visible, differentiated brand.

Achieving Excellence

Our vision is to become one of the top global business schools in the world. We are committed to providing a transformative experience for our global students, enabling them to become professional and principled managers, community leaders and global citizens. We will impart 'cross-cultural fluency'—the ability to conduct business effectively and ethically across borders. We will remain committed to the principles of Justice Brandeis, who believed that business was an honorable profession driven by economic concerns with the ultimate goal of creating a more prosperous society for all.

To ensure that we realize our vision, we will continue to rely on your personal involvement and support. As I reach out to our friends, I now understand how our IBS family shares a similar, remarkable passion for our future, and am grateful to include you in this special community. Please stay in touch with us and visit our web site (www.brandeis.edu/global) to keep abreast of our progress.

I hope you will accept my best wishes for a happy holiday season, and for a healthy, safe and prosperous New Year.

With warm regards,

Bruce R. Magid, Dean
Martin and Ahuva Gross Chair in Financial Markets and Institutions