Aloha from the Class of 2015

VEMBA – The Immensely Valuable Journey

Internet Innovation & VEMBA Fellowship Fueled & Heated up My Entrepreneurship

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Message from the Faculty Director

It was education in Vietnam and VEMBA that I had in mind when I was getting ready to chat with the TV anchor.

During my last stay in Vietnam to kick start two new VEMBA-2015 cohorts, I was asked to talk about my achievements as an educator at a television talk show. While sitting on stage at the brand new state-of-the-art VTV4 studio of the Vietnam Television headquarters in Hanoi, I realized just how much VEMBA has held a dear place in my professional heart. I had been thinking, though, that the life of an academic is after all rather anticipated not worthy of any “breaking news”. Like most of my colleagues, I have worked hard on teaching, research and service. I have had a good dose of teaching around the globe; I have cranked out a number of books and journal articles; I have organized a few international conferences here and there, and have sat in numerous committees and task forces. Yet I felt little excitement to talk about these accomplishments. But it was education in Vietnam and VEMBA that I had in mind when I was getting ready to chat with the TV anchor.

Making VEMBA real has been for me an extraordinary journey. I am dreaming of a new generation of entrepreneurs—well versed with the latest business principles and theories, and exceptionally fearless in chasing their dreams—to make Vietnam a better place for themselves, their loved ones, and for all the people they can directly or indirectly impact. The pages of this newsletter have provided new evidence that VEMBA has become real.

Since 2001, VEMBA has literally moved our graduates to the next level. With prowess and resolution, our graduates steadily move up to C-level positions or assume bigger responsibilities in larger corporations—not only in Vietnam. More graduates now hold senior management positions in top Asian megalopolises, from Hong Kong to Singapore, from Jakarta to Kuala Lumpur. The number of new start-ups created or enabled by our VEMBA alumni is just as astounding. It has tripled since 2007 when I started working with our faculty and business executives-students to promote the concept of wealth creation through business education.

And the media has taken notice. Our graduates are frequently in the news. Most recently, Mr. Trần Trọng Kien (VEMBA1-HAN), one of recipients of our 2013 VEMBA Entrepreneur of the Year Award, has made numerous media appearances. The “Entrepreneur” magazine recurrently reports the success of VEMBA graduates. As such, this Newsletter issue is a tribute to our graduates and students who have made my dream come true. Heartfelt congratulations to those mentioned in this newsletter, and warmest regards to other members of the VEMBA Ohana not yet featured in our publications.

No wonder, I just wanted to “brag” about VEMBA in front of the well-lit television studio.

Tung Bui, PhD
Matson Navigation Company Chair of Global Business Professor of Information Technology Management
Two years is a period of time that is neither too long nor too short; it is just enough for us to start a family and have children; just enough time to start and end a new business; and enough time to have attended several weddings and funerals. From the perspective of the VEMBA6-HAN cohort, two years is just the right amount of time to finish a prestigious MBA program, with the exception of those who dropped out along the way. Some students take much longer to graduate. One student from VEMBA1-HCMC started with the first cohort but recently graduated with the fifth cohort – nearly five years to finish! Although it took him longer than expected, he will also benefit from a deeper network and more numerous relationships in the long-run.

As a grand finale to our two years of hard work during the Hawai‘i VEMBA program, and to fortify relationships among all VEMBA6-HAN students, our cohort decided to organize a graduation trip to Emeralda Resort and Spa in Ninh Bình province from September 28 – 29.

The night before we left, while I was packing my things, I was very emotional. I was happy because there were a lot of people who had registered for the trip, including their families. But I was also sad because at the last minute there were 2-3 people who called and texted to tell me that they wouldn’t be able to make it. My dreams were very bittersweet that night.

The next morning at 7am at the meeting place, while struggling to put banners in the car and waiting for a staff member from a Giang’s...
Two years is a period of time that is neither too long nor too short; it is just enough for us to start a family and have children; just enough time to start and end a new business; and enough time to have attended several weddings.

In the afternoon everyone gathered to swim and take pictures. The pool was small but very clean and clear, and didn’t smell like chlorine as other pools sometimes do. When we finished swimming we went back to the rooms to change and get ready for the evening. This would be the happiest and most sentimental evening that VEMBA6-HAN had had to date. Before 7 PM Thang Tung and Dung from IBM arrived, and we were ready for a party with a whole goat on the grill, banners hanging, and plenty of drinks. Everyone arrived on time except for three men who had gone to play golf and gotten lost on their way back. Their punishment: more drinks.

The food was delicious and the environment joyful when our class president Thang rose to toast all of the reasons we had to celebrate: he congratulated everyone on their graduation and toasted to our health, our parents, and our values. Everyone took turns to stand and speak about their feelings about the VEMBA program, their colleagues, their trials and triumphs, and their choices over the past two years. Eyes became moist with tears and voices filled with emotions and memories, until everyone burst into laughter when Vinh rose to speak. He ranted for 15 minutes, making no sense to anyone, but full of feeling.

When the dinner was almost over everyone was hugging each other sleepily. It had been a long time since our class had such a happy and emotional evening. After dinner, those we were still ready for a party headed to the karaoke room. Thang showed his leadership once again by joining in the singing. We sang for hours arm-in-
arm, with some taking breaks to sleep, and others taking care of them. Even on the way back to our rooms that night, you could hear voices singing familiar tunes.

The next morning we decided to cancel our planned activities. Instead we spent the morning sleeping, eating breakfast, and talking about the previous night. Some were so tired from the night before that they stayed in bed until checkout. Before leaving we took pictures in front of our VEMBA banner and said goodbye to Emeralda.

Our next stop was the temples of King Dinh and King Le, where we hiked to Bai Dinh temple and stayed for lunch. The temples had recently been rebuilt with many trees surrounding them, so the environment was beautiful and fresh. After a late night, our late lunch was particularly delicious, and renewed our energy. The post-lunch hike refreshed our minds and souls, and then finally it was time to return home.

The bus ride from Ninh Binh to Hanoi ended up being the most enjoyable part of the trip. We played games that required fast thinking, and Google-like minds. Just past 8 PM, we reached final destination. The Pullman Hotel (formerly the Horison) is a place that had witnessed two memorable VEMBA6-HAN trips: our Summer 2012 trip to Cuc Phuong Resort, and our 2013 Graduation trip to Ninh Binh. I hope that the next trip will have even more participants, and I look forward to seeing everyone from VEMBA6-HAN in the near future!

Hanoi, Fall of 2013, Oct 2nd, 2013.

By NGUYEN Thi Thu Thuy,
VEMBA-HAN’13
HR Officer, Petroleum Overseas Exploration Production (PVEP)
On Tuesday, June 25, 2013, the University of Hawaii’s Vietnam Executive MBA program (http://shidler.hawaii.edu/vemba) and the Vietnam Creative Entrepreneurs Club worked together to organize a Cocktail Networking event in Hanoi. The event was to welcome a delegation of 30 American professors and students from the University of Hawaii’s Executive MBA to our city. The event took place at the Press Club on Ly Dao Thanh in Hanoi. The event featured 3 distinguished guest speakers:

- On the subject of high tech and growing business in the emerging market of Vietnam, we heard from Ms. Pham Thi Thanh Long, Government Programs Manager for IBM Vietnam.
- On the current situation and potential of Vietnamese creative Industries, we welcomed Mr. Le Quoc Vinh, Chairman and CEO of Le Group. My: add something about what Le Group does.
- The subject of environmental sustainability and value creation, and the implications for Vietnam was presented by Dr. Jack Suyderhoud, professor of Business Economics at the University of Hawaii.

The event was an enjoyable time for VEMBA alumni and students to make new friends and discover business opportunities both nationally and internationally.

By NGUYEN Quang Huy, VEMBA-HAN Staff
On October 17, 2013, the University of Hawaii Vietnam Executive MBA program organized the workshop “The Mobile Economy - Business and marketing strategies for Vietnam businesses & app developers” in collaboration with the Vietnam Creative Entrepreneurs’ Club.

According to Juniper Research, the Mobile Apps Market is estimated at $25 billion (equivalent to 445,000 billion Vietnam Dong). By the end of this year, they project that the number of Mobile Apps will reach 100,000, and by 2020 there will be approximately 10 million Mobile Apps available.

The workshop focused on the question: What are the opportunities and potential for the Vietnamese economy in this lucrative market? This workshop included discussion and insight from two distinguished guest speakers: Dr. Tung Bui, Professor of Information Management at the University of Hawaii and Faculty Director of the Vietnam Executive MBA program, and Mr. Bui Truong Son, Founder and CEO of Felix Studios.

By NGUYEN Quang Huy, VEMBA-HAN Staff
October 20, 2013 - In VTV Studio, Dr. Tung Bui, Faculty Director of VEMBA Hawaii was recorded on video with the “Meeting VTV4 audience” Program (Chương trình “Gặp gỡ khán giả VTV4”). As a bridge between Vietnam and U.S education, Dr. Tung Bui shared his motivation and efforts in developing Vietnam Executive MBA, University of Hawaii - the only AACSB-accredited program in Vietnam now. The talkshow is also broadcast on VEMBA Hawaii Leader Talks Video Channel: http://www.youtube.com/vembahawaii.

By NGUYEN Quang Huy, VEMBA-HAN Staff
Golf: played around the world; the game where inches matter; one of the only sports to have gone galactic, thanks to the American astronaut Alan Bartlett Shepard, Jr., who hit 2 golf balls on the moon during the Mercury Seven mission; and now, golf has also become the first VEMBA sporting competition, held quarterly in Ho Chi Minh City. Although the frustrations of golf sometimes generate another four-letter word, VEMBA golf is about having fun and building relationships. On Friday, March 29, VEMBA golfers accomplished these goals by spending an afternoon away from the office with friends competing in the third VEMBA Golf Tournament.

Fourteen golfers departed HCMC by boat to Joengsan Dai Phuoc Golf Club, which is situated on an island in the Saigon River. From the moment the boat left the docks in district one, until the moment the last group putted the 18th hole, framed by the background of the sun setting over the course, VEMBA students found the best way to spend the day.
As for the game, golfers know that the perfect golf shot involves an equal combination of focus, precision, muscle memory, and luck. Even the famous Jack Nicklaus is quoted as saying that “A perfectly straight shot with a big club is a fluke.” With confidence and this great advice in mind, I stepped up to the first tee. Driver in hand, a slight wind in my face, I swung like the ball was my competitor and I was trying to strike the knockout blow. The ball few off the tee like a salesman running out the door with his tail between his legs because he was way below target. The ball went straight and fast, but unfortunately it went straight out of bounds. A slow start is never an indication of a bad day. As Ben Hogan once said, it is just an indication that ‘the most important shot in golf is the next one.’ The best part of golf is that there is always an opportunity to recover. Golf is a sport that combines both mental and physical strength, and it is this combination that continually brings golfers back to the course. While my first shot went out of bounds, I was able to recover for the cheap price of a few strokes.

There are few words that can do golf justice, especially when played with friends. Mind you, this was even before the party started at Hai Lua Restaurant following the day of golf. To make future golf tournaments just as fun, we – the VEMBA golf community – welcome all VEMBA alumni, family, and friends to join the next tournament in HCMC. At our tournament we follow a rule that is different from the actual sport of golf, which is that MORE is always better; that is when more is referring to VEMBA alumni, friends, and family.

Daniel Q. ANDREWS, VEMBA-HCMC’14
Senior Executive, Nielsen Vietnam

Golf is a sport that combines both mental and physical strength, and it is this combination that continually brings VEMBA golfers back to the course.
ALOHA FROM THE CLASS OF 2015

My main reason was that my undergraduate studies were completely unrelated to my work in real estate development, technology, and marketing strategy. While I have been challenged to learn on the job over the last few years, I can see a great benefit that investing in my MBA will have on the next few decades of my career.

First of all, on behalf of the VEMBA-HAN Cohort, I wish warm greetings to the big family of alumni and friends of University of Hawaii, and especially the Vietnam Executive MBA program!

My name is Ryan Ford, and I am known in Vietnam as Duy Hùng. I am an American, and at age 26, I am the youngest student in this year’s VEMBA Hanoi. I am co-founder and Director of Sales and Marketing of South East Asia Development Company, Ltd (Seadev). Our company is a Digital Marketing agency that serves our clients by helping them build a professional online brand image. Our work includes designing websites and managing social media. I am eager to learn more about business management to further develop the company, connect with other entrepreneurs, and support them in building their own brand image.

Many people have asked me why I chose to study in University of Hawaii’s VEMBA program. A few years ago, I set a personal goal for myself that I would complete my MBA before reaching the age of 30. My main reason was that my undergraduate studies were completely unrelated to my work in real estate development, technology, and marketing strategy. While I have been challenged to learn on the job over the last few years, I can see a great benefit that investing in my MBA will have on the next few decades of my career.

Why did I choose this particular MBA program? My family moved to Vietnam when I was 8 years old, and Vietnam has become my home more than any other place. While I spent time studying and living in the USA, China, and Italy, I have chosen to return to Vietnam and invest my time into building Seadev together with my family. When considering other prominent MBA programs around the world, I finally decided that there is too much happening in Vietnam right now to leave, and that the VEMBA program has just as much to offer as any other schools. I feel very fortunate to have the chance to study my MBA through such a great university, and with such dynamic and supportive classmates. In the one month since I have started the VEMBA program, I can already see what a great privilege it is to be a part of this prestigious institution, and to have a chance to connect with and learn from the diverse network of professors, faculty, and alumni. Best of luck to the class of 2015 – I’m excited to join you all in our journey during these next two years!

By Ryan FORD, VEMBA-HAN’15
Co-founder & Director of Sales and Marketing of South East Asia Development Company, Ltd (Seadev)
Photo 1, 2, 3: VEMBA-HAN’15’s Kick-off Residence Weekend at Asian Resort in Oct 18-19-20, 2013
Photo 4, 5, 6: VEMBA-HCMC’15’s Kick-off Residence Weekend at Imperial Hotel, Vung Tau in Oct 11-12-13, 2013
VEMBA News

VEMBA-HCMC ‘14 hosted Christmas Ball at Sofitel Saigon Plaza on Dec 7, 2013

VEMBA-HAN Networking Night at Slo Villa on December 14, 2013
VEMBA
YEAR-END
PARTIES
With just over two months since VEMBA-HCMC ‘13 had the privilege of graduating as University of Hawaii MBA alumni, I am reminded of Ernest Hemingway’s words, “It is good to have an end to journey toward; but it is the journey that matters, in the end.”

I still have fond memories of the beginning of this journey, October 7, 2011, when our cohort met each other for the first time on a bus ride to Can Gio for the Residence Weekend. I suspect we were all excited, wondering what had we gotten ourselves into, and curious about our fellow travelers on this journey.

Personally, beginning the MBA was another step toward achieving one of my life goals. We agreed as a family (wife and three kids) that this was a short-term sacrifice of time, money, and stamina to enable us to achieve greater goals that would benefit us all. Honestly, starting the program felt like an overwhelming task for which endurance would be the distinguishing character.
Personally, beginning the MBA was another step toward achieving one of my life goals. We agreed as a family (wife and three kids) that this was a short-term sacrifice of time, money, and stamina to enable us to achieve greater goals that would benefit us all. Honestly, starting the program felt like an overwhelming task for which endurance would be the distinguishing character.

As it turns out, endurance was never the journey’s character at all. It was more fun, interesting, and enjoyable than I had imagined. The professors were not just adequate; they were excellent. They imparted wisdom; however, they have become friends and trusted advisors. I join the rest of my cohort in valuing ongoing relationships with many of the professors.

The journey of becoming friends with others from the cohort happened quickly and continues to run deeper. Laughter, parties, and study sessions were routine. I remember our class took Professor Daniels out for karaoke. As an American, it was the first time I had ever sung karaoke. My apprehension lessened after a few beers. New and lasting friendships began on this Saturday afternoon.

Since graduating, I have sought counsel from VEMBA alumni, and we have celebrated two new businesses launched by cohort classmates, and prompted by their groups’ final projects. The MBA degree matters and is a worthwhile goal; however, the journey along with fellow cohort sojourners has been, and will continue to be, immensely valuable.

Today there are many demands on my time, both personal and professional, which were temporarily de-emphasized during the MBA journey. These demands are now rightfully gaining increased attention. Fortunately, the MBA has better equipped me to address these new and exciting challenges. Running an FDI company as a foreigner in Vietnam has required cross-cultural competence along with proven business acumen. From Organizational Behavior to Corporate Finance, the University of Hawaii has sharpened my capability to lead.

Entering a new season, I am embracing intentional expectation, waiting, and planning to establish the next set of audacious goals for the benefit of my family, legacy, and society at large.

As a VEMBA graduate, I am grateful for the journey, and am looking ahead to begin new ones.

By Jonathan L. MORENO, VEMBA-HCMC’13
General Director, Sandhill Scientific Vietnam
GRADUATION IN HAWAI’I
DECEMBER 2013
VEMBA-HCMC’13 and VEMBA-HAN’13 students attended the graduation commencement on December 21, 2013 at the University of Hawaii at Manoa Campus.
The University of Hawai‘i and University of Wisconsin CIBERs hosted the 2014 Southeast Asia FDIB to Vietnam, January 4-15, 2014, to explore the developments of this important US partner, complementing past programs to Indonesia, Malaysia and Singapore. The program goal was to learn the unique aspects of doing business in Vietnam, comparing and contrasting the business environments of Ho Chi Minh City (HCMC) and Hanoi, through a diverse set of impactful international experiences; including meeting with local business experts, visit to local companies and factories, and cultural activities. While internationalization of curriculum, research, and service was the ultimate goal, an aim was to strengthen and reinvigorate faculty’s passion with an international flair.

Sixteen business school faculty were hosted by various businesses and agencies during the ten-day program, including Tan Viet Securities Inc. by NGUYEN Van Dung (VEMBA-HAN’08), Chairman & CEO and NGHIEM Trung Hieu (VEMBA-HAN’12), Brokerage Director; Opec Plastics by Ph.D. DINH Duc Thang (VEMBA-HAN’13), CEO, NGUYEN Trong Tien (VEMBA-HAN’13), Deputy CEO, and PHAM Duc Huy (VEMBA-HAN’13), Director Sourcing Division, Opec Plastics, Indochina Capital, arranged through the American Chamber of Commerce in Vietnam. The program was sponsored by VEMBA, the University of Hawai‘i – West Oahu, the University of Wisconsin-Madison, the University of Wisconsin-Milwaukee, and the University of Wisconsin-Stout.

VEMBA ‘OHANA
CHANCELLOR TOM APPLE’S TRIP TO HANOI

December 19, 2013 - On the occasion of the first trip to Vietnam, Mr. Tom Apple - Chancellor of University of Hawaii Manoa and Mr. Robin Hadwick, Assistant Dean of Shidler College of Business had cordial meetings with VEMBA alumni and current students. This is a good opportunity for Mr. Apple and Mr. Hadwick to discover success stories of VEMBA Alumni and the program’s contribution to the Vietnam business community in particular and the economy in general. With Hanoi Cohort 8 and HCM Cohort 7, 2014 marks the 13th year of VEMBA Hawaii in Vietnam.

By NGUYEN Quang Huy,
VEMBA-HAN Staff.

Commerce in Hanoi, Adam Sitkoff (VEMBA- HAN’01), Executive Director. Other sites included Vietnam’s largest microfinance organization, Cargill’s factory and country headquarters, a state-owned distillery, and an NGO supporting motorbike injury prevention. The program commenced with a panel session featuring economic, investment, real estate, and legal experts, attended by ten VEMBA-HCMC alumni; and concluded with a closing dinner at the Sofitel Plaza Hanoi’s Le Panorama Room, coordinated by NGUYEN Tra My (VEMBA-HAN’09), Chairperson and CEO CSC Viet Nam Group attended by a dozen VEMBA alumni and eight current VEMBA Hanoi students.

By Grant Kim
Pacific Asian Management Institute (PAMI)
INTERNET INNOVATION & VEMBA FELLOWSHIP FUELED & HEATED UP MY ENTREPRENEURSHIP

"If the Internet is one of the greatest technological inventions of mankind, then social networks (or social media) is making the greatest impact on how businesses should shape their operation & strategy to win their consumers."
No doubt, the Internet is one of the greatest inventions of mankind. It has been my 18 years of passion since the 1st time I experienced the World Wide Web at university at the very early time of Internet in Vietnam. A new page of my life started then.

Going back 16 years ago, I had three years of experience working with Morgan Interactive as a software engineer, a US producer of educational games for kids (now known as Glass Egg), in 2001, I've met 3 young Belgian entrepreneurs who were fascinated with the internet just like me and wanted to ride ahead on this new emerging media. I left Glass Egg and joined to setup a new outsourcing digital production business with sales offices in Europe and production center in Vietnam. This is the foundation of Pyramid Consulting. Despite toughest challenges of an onshore-offshore startup, we grew the company from 5 members to 250 in just 5 years, expanded to 5 European countries and the US. In 2005, Pyramid Consulting Vietnam was at TOP-3 biggest web production company in Vietnam in sales, and was rated as TOP-50 best employers in Vietnam by Nielsen. The company then was invested by IDG Ventures Vietnam in 2009.

In seeking to renew my passion, I took the Executive MBA program of University of Hawaii's in 2008 and it was the right choice: being with such mindful, fruitful MBA friends and alumni, my entrepreneurial passion came as clear as I felt its heat. I then had said goodbye to 250 colleagues for a new launch.

If the Internet is one of the greatest technological inventions of mankind, then Social Networks (or Social Media) is making the greatest impact on how businesses should shape their operation & strategy to win their consumers.

Social media is growing huge. Presently, Facebook has 1.2B users, GooglePlus 1B, YouTube 1B, Twitter 500M and LinkedIn with 200M users. Even in developing region like South East Asia, Vietnam has 20M Facebook users, taking 68% of Internet citizens (grew 122% compared to 2012, the highest growth rate in APAC). On average, there are 1 million new Facebook users every month in Vietnam. Regarding spendings, ZenithOptimedia reports 109B US$ in global digital ads which accounts for 21.8% total ads (just after TV Ads) and will increase to 25% in 2015. Be noted that advertising is just one part of digital spending, besides marketing communications, e-commerce and customer services.

Seeing that trend, I invested and teamed up with YouNet, a 5-year expert in open-source solution for niche social networks, to create YouNet Media helping brands and enterprises listen, measure, understand and engage with millions of conversations of online consumers on all social media channels per day, such as Facebook, Twitter, Forums, Blogs, Q&A sites, Review sites, etc. We are one of the first social media Listening tool specialized for Vietnamese language and is the only one offering complete social intelligence solution.

Since our foundation in 2011, our Facebook Marketing Apps have served more than 11,000 fanpages both Vietnam and globally (our customers includes top MNC and local brands in Vietnam such as PizzaHut, BMW, Honda, Samsung, Western Digital, Techcombank and Nivea). SocialHeat — Our social listening & intelligence platform – have now been helping brands listen & engage with their consumers in Vietnam such as Heineken, Tiger, Amway, etc. We plan to dominate Vietnam social media listening & intelligence market in a year and rapidly scale up regionally to other SEA countries in 2014.

With this talented team, I have strong belief that YouNet Media will be the one who marks VIETNAM on the global technology business map soon.

By NGUYEN Hai Trieu
VEMBA-HCMC’10
CEO & Partner at YouNet Media
www.YouNetMedia.com
Ms. Loan Le is a graduate of VEMBA2-HAN (2002 - 2004), and has recently graduated from the Asia Pacific Leadership Program at the East-West Center located at the University of Hawai‘i. The Editorial Board of the VEMBA O’hana, the newsletter of VEMBA recently congratulated her and interviewed her about this recent achievement, as well as her experience with VEMBA Hanoi.

Ms. Loan Le’s short biography: A career business development and program management professional, Ms. Loan has worked with the Embassy of Denmark in Hanoi, USAID Vietnam, UNDP, the International Trade Center (ITC) of Geneva, Strategic Consulting Group, MiTac International Corp. (Taiwan ICT), Singapore Business Group, and the Australian Agency for International Development (AusAID) in Vietnam.

During her time working with these international organizations, she has provided significant support to the private sector in Vietnam, the U.S., and Denmark. Her major expertise includes business matchmaking, business development, social entrepreneurship, and trade and investment advice. She has developed hundreds of commercially viable partnerships in various sectors and facilitated resolutions to many business disputes in Vietnam.

**VEMBA O’hana: What motivated you to study VEMBA Hawaii & how has this program changed you?**

My initial motivation to pursue the VEMBA degree was my career passion for strengthening the private sector in Vietnam and helping Vietnamese companies to better integrate and cooperate with international partners. My background and work experience with small and medium enterprises (SMEs) was a good foundation for me to move forward to my passion.

In 2002, I was working on a UNDP Trade and Export Development Project in Hanoi. Knowing that the VEMBA Program was one of the best-
quality accredited MBA programs in Vietnam, designed to fit with those who had already had business experience at the executive level. I decided to upgrade my skills and knowledge in business management to a larger scale by enrolling in the program.

The program provided outstanding American professors from Hawaii who taught us not only theory but practical skills and knowledge. A number of professors were business consultants themselves, who shared their tools and valuable US business experience. What I learned from the program enabled me not only to perform effectively in the workplace, but also to network and integrate into communities in both Vietnam and the US. Another unique aspect of the VEMBA program is the opportunity to take elective courses in Hawaii. I found this to be a superb opportunity to join classes with American students and attend numerous networking events.

As for me personally, the VEMBA Program changed my mindset in many aspects of life. I learned how to think and work in creative and innovative ways. Before enrolling in the VEMBA program, I was just a good follower, doing exactly as I was told, in sync with Vietnamese culture. Perhaps what I gained most from the VEMBA program was confidence. Before graduating I received leads for several high-powered jobs but didn’t have the confidence to go for them.

That changed after I finished the MBA. After graduating from the VEMBA program, I worked with the Economic Growth Program at USAID, then subsequently with the Danish Embassy’s Business-to-Business (B2B) Program in Vietnam, replacing a career Foreign Service Dane after the Danish Ambassador Peter Lysholt Hansen recognized in my ability to run his program. At the Danish Embassy I earned a reputation for contributing significantly to the growth of the private sector in Vietnam and Denmark.

Since studying and working at the East-West Center, I have continued to promote Vietnam as a business destination for Hawaiian companies by connecting with relevant business stakeholders in Honolulu. I still maintain my ties with people I met in Hawaii 10 years ago. Some have become my mentors; some are my great friends.

VEMBA O’hana: What thing do you remember most about VEMBA Hawaii?

What I remember the most is the time I spent studying and working with my six-person capstone consulting group. We combined each piece of knowledge that we gained from the program with our professional experience to develop a business strategy for a newly established joint venture (JV) in the bedding sector. One year after developing a strategy for the company, we learned that they had implemented our strategic recommendations. As a result their sales, turnover, and revenue had increased 30-40% from the previous year. This was proof that we had learned well, and the University of Hawaii had taught splendidly!

That was the first time my work brought such tremendous benefit to a company, and it was a fantastic experience in hands-on learning. It was my group’s performance that made the difference, and they had chosen me to be their group leader.

VEMBA O’hana: VEMBA Hanoi Intake 8 and HCM Intake 7 have just joined the program kick-off with Residence Weekend retreat in October. Could you share with them some advice to be successful in the program or how to balance work and life during this intensive program? Any message you want to give them as new students and as future alumni?

The importance of asking questions is the first thing I would like to share with VEMBA participants. English is our second language, so sometimes we may not fully understand a part of the lecture. You need to ask to make sure you understand. The more you ask, the more you can learn. Asking questions related to your work is on way to learn and practice quickly. VEMBA professors can give you marvelous career advice that helps you make a competent decision or resolve a dilemma.

The second thing I would stress is that the VEMBA program is intensive. I remember staying up until 2:00 or 3:00 AM some nights to complete my individual assignments and coordinate with my team to accomplish group assignments (including 3:30 AM once, for the management accounting course). Most of us worked full-time and had no time for homework during the day. I was fortunate to have great support from my parents and spouse who took good care of my children so I could concentrate on my work and study. It is hard to have a good balance in this situation, but when we look back, we should be proud of reaching success in such a program. Practice makes perfect, and diligence is the mother of success – as our Vietnamese proverb goes (co cong mai sac co ngay nen kim).

VEMBA O’hana: You have had another opportunity to study with the University of Hawaii as an East-West Center Fellow. Could you share your success with East West Center Fellowship Program? How did you experience this opportunity and what is your advice for this year’s candidates?

I am a graduate of this year’s Asia Pacific Leadership Program (APLP). As I know, many fellowship programs give priority to UH alumni. I believe that being a VEMBA graduate (with a 3.5 GPA) was part of my success in receiving the APLP fellowship award. And of course, professional and academic experience and personal talent and capacity are other criteria that the East-West Center looks into during the application process.

My short comment about the APLP at the East-West Center: participants will enjoy classes, outdoor activities, potlucks, fun, networking, leadership, connections, friendship, collaboration, sharing, team spirit, and especially a three-week field study visit to the east coast of the US or China. For me, it was a fantastic learning experience, not only from the American and international lecturers, but particularly from fellows from the many nations of the Asia Pacific region.

Success Stories

By NGUYEN Quang Huy, VEMBA-HAN Staff.
I was recently sitting in the Danang Airport, waiting for my flight to Ho Chi Minh City for the upcoming IT Management class. The feeling I had that day, after one year of study, was still as fresh as the first day of the program. I was eagerly looking forward to the class. My learning spirit remains excited during each class because I have the opportunity to absorb new knowledge and new skills from the professors and my classmates.

I still remember the first day of Monetary and Financial Systems with Professor Thomas Cargill. He told us a funny story about a smart parrot that spoke 5 languages but ended up becoming someone’s dinner soup. Its miserable ending was due to its failure to speak up at a critical moment. The moral of the story, Professor Cargill advised us, was to raise questions whenever we were in doubt, so that we would have more in-depth understanding of a situation. However
this professor must not have been aware of how curious my class would be. In reality, if he had not managed the time for questions effectively, he wouldn’t have been able to deliver all of his prepared lectures to us within the scheduled timeframe.

I am lucky to be a part of VEMBA-HCMC’14, whose members are dynamic, enthusiastic, ambitious and inquisitive managers. We participate actively in class, and we often challenge the professors with questions from our real business experiences. Many of us are eager willing to share our experience with our classmates, so we end up learning from each other rather than just the professors. Steven Johnson states in his video clip “Where Good Ideas Come From” that good ideas rarely come in a moment of great insight, or in a sudden stroke of inspiration. They often come from a mingling and exchange of ideas. Our VEMBA classroom provides an ideal environment for exchanging thoughts, coming up with creative ideas, and even discovering potential business opportunities.

My learning spirit remains excited during each class because I have the opportunity to absorb new knowledge and new skills from the professors and my classmates.

Our Project Management Professor Robert Hanna asked us once about the difference between experience and wisdom. He said that while experience is what we learn from our own mistakes, wisdom is what we gain from others’ mistakes. By joining this program and getting connected to a network of competent and outstanding people, what I hope to gain most of all is the wisdom to be more successful in work and life.

By THAN Trong Ngoc Quynh,
VEMBA-HCMC’14
Chief Accountant,
Cathay United Bank
I would like to say thank you to the University of Hawaii for once again arranging an outstanding guest speaker during the Vietnam Executive MBA class on Strategic Branding. The presentation by the guest speaker – Mr. Phong Thanh Tran, the Advertising and Promotion Director of Cheil Vietnam, was very entertaining and informative. Mr. Phong is an active practitioner in the Vietnamese advertising industry, and has a very impressive bio with stints in International Advertising Agencies such as Leo Burnett, JWT, and now Cheil Vietnam. He has been the lead in several award-winning advertising campaigns in Vietnam and has a wealth of practical experience in strategic branding.

The caliber of Mr. Phong’s presentation reflected his experience running advertising campaigns in Vietnam for various products and companies. His thorough research into the specific needs of corporate advertising and promotion as well
as areas upon which to focus was impressive to say the least. His use of actual video footage of advertising campaigns from around the world was incorporated extremely well into his presentation, and was used very effectively to highlight specific facts, details and valuable information about the key points he was trying to convey to us. Many of his insights would have escaped the untrained eye and illustrated the amount of creative and technical depth required by advertising agencies. A lot of work goes into establishing the right brand message that would be pleasing to both consumers and advertisers. Before his presentation, I was unaware of the incredible level of nuance that existed in a well-designed advertising and promotion campaign. It led me to re-think how I look at the world of advertising, and I have a newfound respect for this creative art.

I have heard many speakers from the advertising industry and the marketing world in general, and Mr. Phong was without a doubt among the best I’ve had the pleasure of hearing. Not only was his presentation extremely enlightening and enjoyable, it also provided the class with valuable hands-on ideas regarding advertising and promotions that we could take back to work and put into action right away. In this day and age, it is rare to find a speaker who is both professional in his approach, yet personal in his interactions with seminar participants. I heard a considerable amount of feedback from my classmates in attendance, and we overwhelmingly agreed that the presentation was of an exceptional quality. The only gripe we had was the limited time that was given for Mr. Phong’s session. We would have liked more time for an in-depth Q&A.

So far the University of Hawaii has arranged several guest speakers and all have been excellent. Thank you to the University for arranging such access to seasoned practitioners who can share their real world experience and insight with us. They are wonderful opportunities for us to learn and gain valuable practical knowledge that will be benefit us in the future.

By Michael YOONG,
VEMBA-HCMC ’13
Chief Representative,
Intraco Limited

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A
s the New Year arrived, I realized that 2013 would be a year of change. The Hawaii-based e-commerce startup where I had been working for the past year was in the process of winding down operations to close at the end of January. Knowing that I would soon be unemployed, I began to think about the next step in my career.

I had recently become interested in living and working overseas, a dream born from my experience in the Full-Time MBA (FTMBA) program at the University of Hawaii at Manoa Shidler College of Business. In the summer of 2009, I participated in the first University of Hawaii Microfinance Field Study to South Asia, a field study to observe microfinance operations of organizations such as Grameen Bank in Bangladesh. Traveling to Bangladesh stoked my desire to learn more about international business opportunities in Asia, a desire further fueled by backpacking through Southeast Asia in the summer of 2010 after graduating from the FTMBA program. In the six months traveling throughout SE Asia, I realized that the developing region provided many business opportunities. Would it really be possible to relocate to Southeast Asia and chase after these opportunities?

There were many obstacles that would make my move difficult. I did not speak any Asian languages, such as Thai or Vietnamese, and I did not have any solid business contacts in the region. As I wondered about how to build a network in Southeast Asia, I realized that there was an opportunity to connect with the VEMBA network in Vietnam. I immediately sought a meeting with Dr. Tung Bui to learn more about the VEMBA program and alumni network. The meeting with Dr. Bui was more than I expected. Dr. Bui graciously spent the time to go through each of the past VEMBA class rosters to identify alumni for me to contact and advised me to visit Mr. Thanh Phan and Ms. My Nguyen at the VEMBA HCMC office once I arrived.

I arrived in Ho Chi Minh City on April 1, 2013 and within the first few weeks I was immediately plugged into the VEMBA network. The VEMBA HCMC office welcomed me with open arms. Thanh and My graciously spent time to show me the VEMBA facilities in the six months traveling throughout SE Asia, I realized that the developing region provided many business opportunities. Would it really be possible to relocate to Southeast Asia and chase after these opportunities?
and provided additional personal introductions to local VEMBA alumni. When Professor Eric Mais arrived in HCMC in May, I was invited to attend his American Chamber of Commerce in Vietnam presentation sponsored by the Shidler College of Business, as well as his FIN633-Case Problems in Financial Management class. It brought back memories of the many hours my classmates and I spent on Professor Mais’ case studies!

The VEMBA alumni have invited me to various social events, from the casual meeting at a bar for drinks, to dinner with visiting professors from Hawaii, to the grand graduation ceremony of class of 2013 in HCMC. I have also observed classes with the current VEMBA cohort and have seen the same cohesiveness and family feeling among the students that made my experience in the FT MBA program so memorable.

Everyone that I have met through the VEMBA alumni network has been so helpful and accommodating. The VEMBA alumni have opened their personal networks to me and that has led to numerous potential business opportunities. I am so impressed by the strength of the VEMBA O’hana, and am honored that this Shidler alumnus from far away Hawaii has been welcomed into the family here in Vietnam. I look forward to meeting more VEMBA alumni, and encourage my classmates and other Shidler alumni to take advantage of the vast MBA network here in Vietnam.

By Perrin KUSANO, UH MBA’10
Located directly across from Kumho Plaza and on the sixth floor of the OCB Building, the L-shaped terrace outside surrounds two glass fronted, wooden framed aircon spaces indoors. An attempt has been made to not block out the view, and wherever you can spy the city, parks, greenery and building below. At night the view lights up with neon.

The indoor ceilings are high, too, the dark-wooden frame holding together the main building modeled on a traditional Japanese house. The building with its French-style roof was also designed in the image of the cathedral just beyond, a miniature version. Once you see the connection, you understand the concepts.

This restaurant is a joint venture between Mr. NGUYEN Quang Hien, VEMBA –HCMC’10, NGO Chi Duc, VEMBA-HCMC’14 and their two friends.

Tranquility Cafe & Restaurant – Rooftop
6th Floor, 41 Lê Duan Blvd, D.1, HCMC

From Word Magazine, December 2013, p.120
THE AIM OF BEAUTY IS HAPPINESS
MirageCo is a marketer of cosmetic color contact lenses. The company is a partnership between three graduates of class of 2013 (VEMBA5-HCMC) – Nathan Lam Hien Truong, Mai Thi Thanh Tu and Michael Yoong. You are probably wondering: what are cosmetic color contact lenses? They are unpowered contact lenses that come in a variety of colors and sizes, and have been made popular by many Asian celebrities and models. The lenses can produce a wide variety of effects ranging from changing one’s eye color to making them appear bigger to achieving a “doll-like” look. The ever growing influence of J-Pop and K-Pop have made these lenses a required fashion accessory among the hip and trendy.

MirageCo was originally the brainchild of Nathan Lam. Based on his personal experience and anecdotal evidence, Nathan felt that there was an untapped market in Vietnam for niche beauty products; specifically cosmetic contact lenses. Though several players already existed in the market, they were mostly small online operations with no economies of scale and very little brand recognition within Vietnam. Sensing a good opportunity, Nathan roped in fellow VEMBA5-HCMC graduate Tu to form MirageCo in the summer of 2012 - A company offering high quality FDA-Approved cosmetics lenses in Vietnam under the brand name “Candy Eyes.”

Another VEMBA5-HCMC graduate – Michael Yoong – joined as a silent equity partner in the fall of 2013. The seeds of this partnership were planted right at the beginning of the VEMBA5-HCMC cohort, as all three partners were in the same group for the Residence Weekend kick-off.

Though the initial focus of MirageCo is cosmetic contact lenses, the ultimate goal of the company is to become an umbrella brand for a host of niche cosmetic and beauty products. In its commitment to develop its own homegrown brand, MirageCo opened its first retail store in HCMC on August 17, 2013 at 66 Le Thi Rieng, District 1. It is the only retail store of its type in Vietnam. The store stocks a large variety of lenses. All products meet international quality standards and are approved for safe use. We believe the aim of beauty is happiness! It’s about taking care of yourself and projecting the best image possible. MirageCo’s philosophy is to deliver remarkable products that highlight your inner beauty and inspire you to live a better life.

To find out more, please check out our website at www.mirageco.vn

By LAM Hien Truong,
VEMBA-HCMC’13
Business Development Director
Co-founder, MirageCo Vietnam ltd.
Aryeh STERNBERG (VEMBA-HAN’03) has been named Ad Tech Innovation Manager at News Corp Australia in Sydney, Australia. Prior to this position, he was consultant at Murphy Cobb & Associates (Australia) and GLG - Gerson Lehrman Group (Asia Pacific).

TRAN Trong Hai (VEMBA-HCMC’12) has been appointed the General Manager of Karcher Vietnam Co. Ltd. Prior to his career at Karcher, he was CEO, Co-founder of Duy Hai Co.

TRAN Thi Lan Anh (VEMBA-HCMC’10) moved to Jollibee Food Corporation as Jollibee Country General Manager in early 2013. Before joining this retail segment, she was General Manager at Beiersdorf (NIVEA).

LE Huynh Phuong Thuc (VEMBA-HCMC’13) - General Manager of Active Cosmetic Division - L’Oreal Vietnam from June 2013. She has changed from Marketing Manager in a FMCG company to take up this new challenge when she just graduated VEMBA program. In this new role, she needs to look after her business from all perspectives, from Marketing to Sales, from Supply Chain to Finance... As a General Manager, she is fully in charge of P&L and takes care for totally more than 120 staffs working in her division daily.

“It is very interesting to shift hat from a professional marketer to a General Manager, much more pressure, and in return, much more fun :-)” says Thuc.
Maily NGUYEN (VEMBA-HCMC’10) has been appointed Head of Client Management, Global Payment and Cash Management, HSBC. Before joining HSBC, she was Director of Global Business Services- Vietnam at Hewlett-Packard.

Congratulations to Michael YOONG (VEMBA-HCMC’13) and LE Bao Uyen (VEMBA-HCMC’13) upon their wedding that was held on Jan 11, 2014 in Tay Ninh, HCMC.

LIM Tze Chong (Andy) (VEMBA-HCMC’11) joined HSBC in early July 2013 and is holding the position of Vice President, Corporate Real Estate; managing the Bank's Property / Facilities Portfolio in Vietnam. Prior to this position, he was General Manager at Parkland Residential Commercial and Complex - Chiap Hua Hongkong Group.

PHUNG Hoang Son (VEMBA-HCMC’10) joined Techcombank as the Head of Corporate Service - South and Chief Representative. Prior to this position, he has more than 13 years of experience in various functions in life insurance company. His last post is Country Head of Property and Corporate Service at AIA Vietnam Life Insurance Company, where he covered facilities for branch and representative network as well as other corporate supported functions: General Admin, Corporate Security and Property etc..
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.”

“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.