

PACIBER 2018 Annual Meeting Minutes
July 6-10, 2018 – Majestic Hotel, Ho Chi Minh City, Vietnam

Friday, July 6, 2018

Executive Committee Meeting – The meeting was presided over by Dean Dezso Horvath (York University) and Dr. Shirley Daniel (University of Hawaii). Dean Horvath went through the program suggesting that panel presenters should be given 15-20 minutes and allow an extra 10-20 minutes for Q and A.

The group then discussed some issues that have been a major concern to most U.S. universities—visa problems for most foreign students. York University indicated that they have no problems with attracting foreign students. Their problem is actually an oversupply of foreign applicants.

Dr. Daniel then recapped the successful 2017 meeting in Manila hoping, she said, that last year and this year would be the “rebuilding years,” that more schools would participate in the annual meetings and that more would readily pay their annual dues. She mentioned that this year’s PACIBER elections are important, if not critical, because the members will select the site of the Secretariat and would also elect at-large members. Based on last year’s discussions and pending acceptance by Dean Norman Saleh, the Universiti Kebangsaan Malaysia in Kuala Lumpur will be the host of the 2019 annual meeting.

In 2020, she suggested that the annual meeting be held at Universidad ESAN in Lima, Peru. She appreciates that it is costly for most member schools to participate but underscored the fact that three meetings out of the last four have been held in Southeast Asia (Bali in 2015, Waikoloa, Hawaii in 2016, Manila in 2017 and this year in Vietnam) and several of our Latin American schools participated in those meetings despite the expense. During the last few years, our Latin American members have been volunteering to host the annual meetings. They have even agreed amongst themselves to collaborate and pool their resources to host an annual meeting. Dr. Daniel thinks that to be fair, we should take them up on their offer, not only to provide them the opportunity to show off their schools and their region but also to enable their faculty and students to interact with the other attendees and expose them to the various presentations and keynote addresses as we normally do for our partner host institutions.

Dr. Daniel emphasized that we really need to build up our membership, that the absence of representation from China, Japan and Korea is a big gap. Several of our member schools have partnerships with business schools in these countries but have not pursued nor engaged any of those partners for membership in PACIBER.

The Executive Committee Meeting adjourned at 5:35 pm in order to welcome the participants and special guests at the opening reception.

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Saturday, July 7, 2018

9:00 AM – Dean Dezso Horvath formally opened the meeting and welcomed everyone. He provided a brief overview of the program and of changes. He reviewed the history of international business education, exchanges and studies abroad over the years. He reminded the group that the UH’s VEMBA students (Vietnam Exec. MBA Program) will have their graduation the next day and all are invited. He stated that future meetings will be held in Kuala Lumpur, Malaysia in 2019 and that perhaps the 2020 meeting will be held in Lima, Peru.

Dr. Daniel spoke briefly about Shidler’s graduate programs, giving a historical account of its Vietnam program. As required by AACSB, that program is identical in curriculum and faculty to its counterpart at UH. The major difference is that most of the students are local with a few expatriates.

The keynote speaker, Mr. Mark Gillin, was delayed, so the group decided to proceed to the next item on the program.

9:15 AM –Panel: The Changing Shape of Higher Education in Management

Jamil Paolo Francisco, Associate Dean, Asian Institute of Management (AIM), Manila

The AIM was established in 1968 as a collaborative undertaking by Ateneo de Manila University, De La Salle University and the University of the Philippines. The understanding was that the four schools had distinct roles to play—Ateneo, La Salle and UP will offer undergraduate business programs while the AIM will focus strictly on graduate business degrees. However, with the continued evolution of business, business education also had to evolve: from general management to specializations to integrated studies and now to development management.

At AIM, there is a distinct demarcation between “old” faculty who are generalists and who do not engage in research; and “new” faculty who are specialists and who do research. Twin issues have arisen—is AIM or the country really ready to do research, and whether or not students need it.

Business in general is changing, going from high productivity rates to a higher and faster economic structural transformation. From there, it has incorporated social and ideological transformation with developed countries reaching out to the “poorer” rest of the world. Not surprisingly, this resulted in the limited spread of economic growth.

As business and business education changed, so did management needs. In the past, as with other business schools, AIM’s focus was on general management,

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management skills gaps, and teaching management across industries. Now the focus is on specialization (e.g. Finance, Marketing, IT, Entrepreneurship, etc.) and the fact that industries are booming in the Philippines. In response to the continuing evolution and changing needs in management education, AIM has recently reorganized into three different programmatic foci: the Washington Sycip School of Business, the Zuellig School of Development Management and the School of Innovation, Technology and Entrepreneurship. Driven by the need for inclusivity, sustainability and resiliency, AIM sought to fill institutional voids, infrastructure gaps and missing links in the value chain as well as to address market and government failures. As Prof. Francisco sees it, individual and organizational skills needed for the 21st century include: effective communications, entrepreneurship, access to and analysis of information, curiosity, collaboration and influence, mental agility, and critical thinking and problem solving. Mastering these skills will, in turn, enable individuals and corporations/organizations to address the needs of the business, government and community sectors.

Mark Ballam, Managing Director, Center for International Business Education and Research (CIBER), San Diego State University

Mr. Ballam indicated that full-time MBA enrollments are lagging not just at San Diego State but generally across the United States while undergraduate enrollment remains strong. He offered several reasons for this MBA enrollment decline:

- The rise of specialized Master's programs
- The U.S. is no longer attractive to foreign students
- High cost of graduate education when students are still paying for undergraduate loans (too much student debt)
- Top-ranked programs are getting the major share of applications
- A strong job market (opportunity cost)
- Continuous change in business needs that are not addressed by MBA programs, i.e., data analytics, cryptocurrency, etc. Very few faculty can teach these new fields.

Dezso Horvath, Dean, Schulich School of Management, York University

We live in a transformed world. When management education was introduced in the 1950s, the global environment was just recovering from a world war, was eager to move forward, grow and develop. Since then, the United States' business schools generally have remained in their traditional management education mold, unable or unwilling to adapt and adjust to the changing world. Thus, one has seen the decrease in MBA enrollments while the rest of the world is seeing increased numbers. On the other hand, interest in Executive MBA programs continue to rise.

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To address this gap in management education, York University has developed the Master of Management program for younger students. They take the equivalent of first year MBA program courses, leave to gain experience and then return for a second year to complete their MBA. This has proven to be attractive to younger students who see in it the opportunity to get started on a graduate program, get employed, gain experience and then have the option to return to complete the program. Women are especially attracted to the program because it addresses their evolving needs as changes occur in their personal lives (marriage, children, etc.). York also developed a 4 + 1 program for engineering and science majors which enables them to get their Master of Management by adding another year of study after their major courses. York is in discussion with five Institutes of Technology in India (IITs) to offer this same program to their students.

The 2008-2009 economic meltdown has transformed the world forever. One reason for the meltdown was corporations' narrow focus on shareholders and short-term profits over long-term sustainability. What did we learn from that meltdown? That the global economy was more integrated and interconnected than we knew; and that the world needed to develop "responsible" business.

The pace and scope of transformation, according to Dean Horvath, has only intensified since that last economic meltdown, driven by intense global competition, the digital revolution, disruptive technologies and new business models. Today, the new global norm is constant disruption, increased complexity and turbulence.

What should companies do? His book on *Reimagining Capitalism* provides some insights. Corporations have to broaden their stakeholder orientation and long-term perspectives and they need to solicit and acquire support at the societal level.

What kind/type of society enables a corporation to thrive? Those that are more inclusive, have a large middle class and far less income and education inequality. More specifically, these societies enjoy universal education, universal healthcare, quality housing, enhanced safety and generally, a better quality of life. These societies and corporations therein are both productive and competitive.

Countries that are more inclusive and competitive have done much better at adjusting to the effects of globalization and increased technological change and disruption (e.g., Scandinavian countries, Switzerland, Germany). On the other hand, less inclusive countries with greater income and educational disparity have witnessed the displacement of millions of workers in various "sunset" industries accompanied by the erosion of the middle class (U.S. and U.K.). The latter is one explanation for the rise of BREXIT and the election of Donald Trump.

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How do we prepare students to function and become business leaders in this increasingly complex, turbulent and disruptive world? Some answers are self-evident: focusing on globalization, developing responsible business, continuing innovation and identifying and training for the industries of the future.

10:30 AM – Panel: Internationalization of Higher Education Institutions (HEIs)

Amir Mahmood, Pro-Vice Chancellor, University of Newcastle (Singapore)

Prof. Mahmood sees the following as motivations for internationalization at higher education institutions:

- Staff and student diversity
- Leveraging institutional strengths
- Attracting talent (faculty and students)
- Broadening staff experience
- Research outcomes and profile
- Student experience: global competence, employability
- Capacity building and accreditations
- Revenue diversification: international ranking, reputation and visibility

He views the fast-changing external environment and internationalization of HEIs as resulting from: technology disruption; rise of life-long learning; new players, products and models; changing employer expectations; blurring of industry boundaries; and changing learner preferences.

The following prerequisites result in a successful implementation of an international strategy: clear vision and focus on outcomes/impact (requires continued monitoring mechanism); systematic strategic management approach; visible leadership commitment; staff development; staff buy-in and clear communication; clear implementation road map (what, why, how, when, who); linking organization capabilities with external environment.

Prof. Mahmood concludes that:

- There is no single model of internationalization in higher education at the institutional level.
- The five C's of international strategy consists of: cooperation, collaboration, co-creation, competition and co-competition.
- The scale, scope and speed of internationalization of higher education at the institutional level depend on the level of development, desired objectives, relevant strategies and resource availability and deployment.

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- The successful implementation of internationalization strategies at the institutional level requires clarity about the objectives and an impact-led strategic management approach.

Norman Mohd Saleh, Dean, Faculty of Economics and Management, Universiti Kebangsaan Malaysia (UKM)

In 2007, the Government of Malaysia designated UKM as a research university. Hence, the university embarked on an internationalization strategy to assist them in the pursuit of quality research. In order to attract international researchers, students and audience, they established several “living” laboratories that have their distinct research agenda:

- Langkawi Research Center for Sustainable Eco-Tourism
- Marine Ecosystem Research Center, Mersing for Eco-Marine Studies
- Biodiesel Research Center, Kuala Pilah for Biofuel Research
- Fraser’s Hill Research Center, Bukit Fraser for Sustainable Eco-Tourism
- Tasik Chini Research Center for Biosphere Reserve Initiatives

To further enhance their presence in the international arena, UKM established 13 faculties (Science and Technology, Health Science, Law, Dentistry, Medicine, Education, Islamic Studies, Engineering and Built Environment, Social Sciences and Humanities, Graduate School of Business, Economics and Management, Information Science and Technology, and Pharmacy) along with 13 Institutes (Microengineering and Nanoelectronics, Malaysian and International Studies, Environment and Development, Malay World and Civilization, Climate Change, Fuel Cell, Solar Energy, Ethnic Studies, System Biology, Medical Molecular Biology, Visual Information, Islamic Civilization, and Hearing and Speech). They also developed international collaborations with higher education institutions in Europe, America, Asia and Oceania, signing over 150 MOUs and about 50 MOAs. The two big issues about all of these remain their implementation and focus.

UKM also developed two collaborative programs—in Medicine with Universitas Padjadjaran (Indonesia) and in Engineering with the University of Duisberg-Essen (Germany). Their mobility programs consist of partnerships with universities in Asia, Europe and South America for the inbound portion, and partnerships with higher education institutions in Asia and Europe for the outbound students.

Challenges of internationalization remain, however: The medium of instruction at UKM is generally Bahasa so that at the BBA level, the quality of English of both faculty and students remain poor. They also noted a social barrier—International students especially at the BA level mingle only among themselves and rarely interact with the local students. Funding the programs is always a problem. The

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lack of financial support for the mobility programs inhibit student and staff participation so that international experience is acquired only by those students and faculty who have financial resources or whose family and/or employers can afford to fund them.

Since over half of the programs (49 out of 79) offered at UKM are in English, they would like to recruit more foreign students, especially from the Islamic regions, ASEAN and Muslim countries, and focus on making UKM the center for excellence in halal research, studies, programs and procedures. A final push is being made to develop an interdisciplinary program for several industries.

Rodolfo P. Ang, Dean, Ateneo Graduate School of Business, Manila

The traditional business curriculum often addresses the question of internationalization as one of “how to”, i.e., the process of planning and implementing internationalization strategies. Nowhere is there any mention of, or much less, a focus on, formation, or the development of responsible business individuals and leaders.

A common yardstick used to evaluate the internationalization of a higher education system is by asking for the number of international mobile students. This is both useful and convenient but overlooks many dimensions:

- The curriculum itself must be internationalized in meaningful ways, both for students who are unable to go abroad and for foreign students coming in.
- Having a diverse student body is good but not enough nor is being immersed in a different culture sufficient.

Education, especially international education, should enable students to conclude that while we have many differences, we also are the same in many important dimensions. Therefore, how do we, as leaders of business schools, ensure that our curricula cover not just tools and techniques but also perspectives and value frameworks? How do we develop in our students responsible global citizenship instead of just promoting efficiency and optimization? Why are we quick in adding courses on international logistics, global supply chain management and international trade but slow to adopt courses on global sustainability?

Student and staff mobility are important strategies to internationalize curricula. However, there are many challenges that confront us, especially for students and institutions in the developing world: logistics, lean budgets, differences in academic calendars, the prevalence of part-time students and part-time programs. There are also accreditation issues that become barriers to exchanges and internationalization efforts.

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We all know that international experiences vary greatly depending on the individual and the country in which they spend their time overseas. In the Philippines, for example, student choices are skewed towards institutions in the developed countries in East Asia, North America and Europe. Destinations in Southeast Asia, South Asia, Africa or Muslim countries are rarely selected. As such, Filipino students are exposed only to resource-rich institutions in the more advanced countries.

1:30 PM – Keynote Address: Mark Gillin, Founder, Chairman and Managing Director, American Indochina Management (AIM)

Mr. Gillin established his company in 1993. At that time most companies were state-owned enterprises but he was able to create a private company. He has witnessed Vietnam's transformation from communist to market capitalism, from a country in isolation to a global one.

These last years have witnessed a "first time" for a lot of things in Vietnam—products, ideas, services. However, purchasing power in the country remains low so vendors make up for it by having several product lines.

Mr. Gillin says that his company started out by selling spare parts for GM engines that were left after the war. Vietnam, because of its long isolation, had low exports and everyone operated under severe restrictions. He received his early funding from Foreign Direct Investment and Overseas Development Aid, but accessing these funds was time-consuming, there were so many legal constraints and the government was fickle. He spotted the needs and hence, the opportunity in infrastructure and construction so he focused on that. He subsequently started selling consumer products. There was and still is, a shortage in management talent especially in the fields of engineering, marketing and accounting.

In 1997, the Asian financial crisis hit so it was only in 2000 when Vietnam began developing once more. The years between 2014 and 2018 saw phenomenal growth and development in the country (boom time) as it became fully integrated into the world economy. There is a large Vietnamese diaspora, big amounts of FDI and overseas remittances comprise 6% of the country's GDP. With more disposable income, Vietnamese families are spending more for education and health. The supply of housing though has remained low.

Vietnam is losing its competitive advantage because it has increased its labor cost while the young labor force remains low-skilled and have low productivity. Despite this, one can observe many business startups. The country needs productivity drivers (education, logistics management training, technology, access to finance and a reduction of administrative rules). Clearly, the country needs massive inputs in education, especially management education. They need individuals with critical

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thinking skills that will take the country away from the rote memory-type of passive learning. Primary education is in high demand as parents do their utmost to ensure that their children get the best possible education they can afford. More students are going abroad as well. Vietnam-watchers are wary of the onset of elitism and the widening inequality in society.

3:30 PM – Member School Updates

Jin-Gil Jeong, Professor, Department of Finance and International Business, Howard University, Washington, DC

They have the usual exchange programs with students coming mostly from Europe but now, from China as well. Their students though go on study tours to South Africa, China, India, Brazil and Colombia. They would be interested in signing MOUs with PACIBER member schools. Being in the Washington, DC area, students at Howard have easy access to information and scholarships on international exchange programs, scholarships and grants—Fulbright, Rangel Fellowship, Peace Corps, Truman Scholarship, and the Schwartzmann Scholarship (to study for one year at Tsinghua University).

Howard University's School of Business is AACSB-accredited and is ranked by U.S. News and World Report as 78th for its MBA program, No.10 among the nation's best universities and No. 1 among HBCUs as the Best Value School. College Choice ranks its MBA program as no. 30 in the country.

Howard U. offers a wide range of programs ranging from the traditional (Master of Finance, the EMBA, joint MD/MBA and JD/MBA programs) to special ones (a Leadership Program for Ministers, a Wall Street on Campus, the Bloomberg certificate required for Master of Finance students and a residency program at Google Headquarters in California).

Merrily Kautt, Coordinator, Outreach and Internship, Institute for International Business/CIBER, University of Colorado Denver

The University of Colorado Denver's Institute for International Business (IIB) provides funding for: the International Executive Roundtable bi-monthly meetings featuring corporate and public sector leaders; the International Business Student Network that creates networking opportunities with companies seeking new hires; and pays for student attendees at the World Trade Center Denver annual programs. More focused on the local community are programs for veterans, initiatives with the American Indian Higher Education Consortium, the Rocky Mountain CIBER Network and a Certificate Program in International Entrepreneurship in collaboration with the Jake Jobs Center for Entrepreneurship.

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The school recently replaced its 11-month MBA program with a 12-month program that has an additional internship component. The new program is accelerated and experiential, requires a two-week course abroad and follows the cohort-structure. Most recently, the school was a recipient of the Japan Ministry of Foreign Affairs Kakehashi Study Program that fully funds a study trip to Japan for 20 UC Denver students.

The CIBER is inviting faculty from other schools to participate in its China FDIB in January 2019. The focus of the trip will be on China's "Belt and Road" project. Finally, Prof. Manuel Serapio and his co-authors are announcing the release in July 2018 of their new book on *International Entrepreneurship*.

Jonathon Wood, Managing Director, Kay and Yvonne Whitmore Global Management Center, Marriott School of Management, Brigham Young University

Their college has a new name – now called the BYU Marriott School of Business. They also have a new dean starting soon, Brigitte C. Madrian.

Gloria Ge, Professor, Department of International Business and Asian Studies, Griffith University, Australia

They have also changed their school's name to "Department of Business Strategy and Innovation." They also have a new head of their school. Prof. Ge is currently chairing a committee to review their Asian programs.

David Hudgens, Regional Director for Asia and Clinical Assistant Professor, Sonoco International Business Department, Darla Moore School of Business, University of South Carolina

Their undergraduate enrollment remains robust although they are being more selective as they wish to upgrade the quality of student applicants. The current dean's term has been extended. The school has added new requirements for graduation. Funding remains a challenge.

Miriam Garvi, Assistant Professor, College of Management, National Taiwan University

Their Global MBA program introduced a one-year option in Fall 2017. The program was also ranked #9 in Eduniversal Best Masters Ranking for Full-time MBA in Far East Asia. The first batch of students graduating with an EiMBA (Entrepreneurship and Innovation) degree will graduate in 2019.

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A Case Center was established in 2017 to help stimulate case writing at the College. Study trip courses were introduced for the GMBA program: Hangzhou in April 2018 and a yet unspecified place in 2019.

CoM-NTU now offers a cross-functional Certificate in Business Analytics. The Dual Degree Program with the University of Illinois at Urbana-Champaign was extended to a fourth major.

Sean Watts, Vice Rector, Dong A University, Da Nang, Vietnam, guest observer.

Established as a private junior college, Dong A became a university in 2009, perhaps making it one of the youngest higher education institutions in the country. It remains privately-owned. It offers an MBA with specializations and an Executive MBA program, taught in English, in cooperation with a foreign university. It offers an extensive undergraduate program (4 years), Associate Degree programs (3 years) and a Diploma Program (2 years). Its Department of Business and Economics offers a wide array of courses in trade and services, business administration, human resource management, marketing and enterprise management. The Tourism and Hospitality Management programs of the College offer a combination of education and real world practices in travel operations, and hotel and restaurant hospitality. Articulated and cooperative international education programs are available in several disciplinary majors in business and engineering.

Christina Stringer, Associate Professor, Department of Management and International Business, University of Auckland, New Zealand

Their new business building has been named after its benefactor, Sir Deven Glenn Bldg. They currently have two faculty vacancies in International Business – one is for a permanent position in IB and the other, a three-year appointment in the Entrepreneurship program. The faculty now operate on performance-based research for which the current round of funding has just been completed.

Sunday, July 8, 2018 – UH Shidler Vietnam Executive MBA Program graduation

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Monday, July 9, 2018

9 AM – Keynote: Developments in International Trade: The New Comprehensive and Progressive Agreement for Trans-Pacific Partnership and Other Trade Regimes

Tung Bui, Professor and Chair of Information Technology Management and Faculty Director, Vietnam Executive MBA Program, University of Hawaii at Manoa

Prof. Bui was born in North Vietnam but his family moved to Ba Trang in 1964 and then to California in 1974. He is currently writing a book on the making of Little Saigon in California. He was one of the first Vietnamese to return to Vietnam in 1995, but proceeded to work with Hong Kong University of Science and Technology where his main job was to recruit the best and brightest. He also studied in Switzerland focusing on banking and finance. Unlike the rest of his family, he preferred to be a professor over having a business career.

Vietnam, he says, has always had a trade surplus with the U.S., EU and Japan but always a trade deficit with China. Foreign direct investment in the country is growing exponentially even though the country is not quite ready yet to compete in the global arena. The government has decided to utilize tourism as the major strategy for growth. U.S. companies, according to him, do R and D in Vietnam but the manufacturing in China. Unlike in China, these companies do not perceive Vietnam as much of a threat to their intellectual property.

Despite U.S. withdrawal from the TPP, Vietnam will ratify the agreement in November 2018. The fact that America is not a signatory is a big issue for many Vietnamese who view the TPP as greatly diminished without the U.S. as part of it. However, the World Bank and the government consider the TPP as possibly a boon to the country's GDP.

Among the issues that the Vietnamese government wishes to resolve within the TPP context are:

- The competition between Vietnamese and Vietnamese-American fishermen in Louisiana;
- Vietnam's garment and leather industry and whether it will be part of Pres. Trump's target for tariff;
- Penalties and tariffs for U.S. firms in Vietnam that are producing materials and spare parts for U.S. manufacturers.

As Chinese exports to the U.S. decrease, Prof. Bui thinks that China will dump their products in Vietnam and other developing countries as a mechanism for keeping their employment and productivity high. This will likely decimate local

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production and manufacturing in those countries because they will not be able to compete with China's lower prices for similar products.

One way the Vietnamese and other countries can compete with China is to improve the quality of their products. The idea is that perhaps people will appreciate and value the higher-quality products over the low-quality, inexpensive goods from China. Governments also have to reduce "red tape" and the cost of doing business in their country. This is especially critical for small businesses who fortunately, at least in Vietnam, are recipients of some FDI.

Thuy Hang Nguyen, Partner, Baker McKenzie, Ho Chi Minh Office

Ms. Thuy believes that Vietnam is seriously committed to TPP. However, there were some original U.S. demands that many Vietnamese thought compromised their sovereignty. She thinks that if there is no TPP, there will be something else, perhaps just a bilateral agreement between the U.S. and Vietnam. The two countries continue to have joint military exercises, with the U.S. acknowledging that Vietnam and Thailand lead the Mekong group of countries. Now, however, there have been local protests against the proposed cybersecurity laws and the establishment of a Special Zone.

Technology exports have become big business in Vietnam with Samsung being their biggest tech client and employer. Originally, Samsung could not find suppliers in the country and had to train manufacturers to join their supply chain. Now, Samsung is planning on establishing an R and D unit in the country.

10:30 AM – Regional Updates

East Asia

Miriam Garvi, National Taiwan University

Higher education in Taiwan has transitioned from being highly elitist to now include the masses. Families value higher education for their children. While there are more public than private universities in the country, enrollment is higher at private universities. In 2017, there were 1.3 million students in higher education institutions. Government statistics indicate that 32.4% of the population have tertiary degrees. According to her, the country needs less professors and less PhDs. However, employers appear to value the Master's degrees. This is probably a factor in the fact that faculty wages have remained stagnant while their workload has increased.

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Students do not have a problem with finding employment after university. However, companies complain that students lack a collaborative mindset. She questions whether or not students are being taught to be competitive. In addition, she says that students need to learn teamwork, be encouraged to do social service and be exposed to individuals, groups and companies that provide a nontraditional mindset. There is also a need to look at leadership development and training.

Jin-Gil Jeong, Howard University

In 1992, the Korean government initiated a massive globalization move for the country. The focus, not surprisingly, was on higher education, foreign travel and an emphasis on communication rather than reading and writing. Thus, we have seen and are seeing an exodus of students to English-speaking countries to learn English: U.S., U.K., Canada, the Philippines, South Africa, etc.

There is tremendous pressure to get high marks in high school. Thus, there is also a high rate of suicide among teen-agers and mental health issues need to be addressed. If their children are unable to gain entry to Korea's top universities, the wealthy families send them abroad. Many of them are already trilingual anyway. Quite definitely, money for higher education is not a problem for either the families or the government.

Relations with North Korea appear to be thawing. The South Koreans now utilize "engagement" over "confrontation," deciding that the "soft" approach is more effective. PACIBER schools could establish business school programs in the country to respond to the high demand for English and English-language academic programs and possibly contribute to the peace process between the two Koreas.

Oceania

Christina Stringer, University of Auckland

New Zealand has a new prime minister, Ms. Jacinda Ardern, only the second elected prime minister to have a baby while in office. She is quite popular and has generated "Jacindamania" around the country.

Japan was the first to ratify the TPP and New Zealand has a large trade relationship with the Japanese. Foreign speculators are no longer allowed to buy existing houses. New Zealand would prefer that the TPP focus on development efforts in Asia and the Pacific.

Gloria Ge, Griffith University

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The higher education sector in Australia is undergoing significant changes: students will now fund only the first two years of their tertiary education and the government will fund the rest. There is a big push to attract foreign students as the latter contribute up to A24 billion to the economy. Currently, Chinese students constitute the largest foreign student group in the country, despite Chinese government warning to students about safety.

Southeast Asia

Jamil Paolo Francisco, Asian Institute of Management

He based his presentation on the Philippines on the most recent information from the World Competitiveness Yearbook, noting that the country dropped 20 places in the ranking. He noted that employment in manufacturing has remained at the same levels for 20 years. Poverty remains an issue and so is the widening inequality between the rich and poor. The growth of the middle class has stalled, describing it as being “hollow.” While literacy is high and the country has a well-educated workforce, underemployment is also high. The Philippine statistics remain flat while other developing countries have moved up in the rankings, resulting in the decreased ranking for the Philippines.

Mohd Daud Ismail, Universiti Kebangsaan Malaysia

His presentation focused on the repercussions of last May’s elections when the 92-year-old Dr. Mahathir Mohamad, was elected to replace the scandal-plagued former PM Najib Razak. The election witnessed a series of “firsts” for the country: the opposition party won an election; a coalition of parties is ruling the country; and the Deputy Prime Minister is a woman.

Malaysians are proud of the fact that their PM is the oldest country leader in the world and insist that he is as sharp as ever. However, Dr. Mahathir has already stated that he would stay for only two years and then would cede the PM position to another former protégé but now a prisoner, Dr. Anwar Ibrahim.

While Malaysia is the highest-ranking country in Asia in terms of the competitive index, it is still hampered by structural issues. It has an extremely high budget deficit which prompted Dr Mahathir to appoint the previous governor of Penang (which has no debt) to the Finance ministry. The country will continue to “look East,” but he prefers to work with Japan rather than with China, which he views with suspicion and unease.

The government is now scrutinizing FDI, assessing whether those are meeting Malaysia’s needs and working in the best interest of the country. Several

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projects being funded by China will likely be scrapped not only because those are too costly but also because they do not appear to benefit Malaysia.

Being a physician, a scientist and an academic himself, PM Mahathir is putting pressure on universities to improve their quality, to increase research and to attract more foreign students. Fortunately, UKM has improved in the rankings. There are currently 20 universities in Malaysia but only 5 of these are designated research universities. UKM is one of the five.

UKM has just completed a reorganization. While it was previously divided according to function, it now is based on a specific research topic. For example, there is now a new department of Global Business and Digital Economics (Prof. Ismail will be housed here).

Americas

Marcia Annisette, York University

Canada in the Trump era is marked by uncertainty—of the \$545B trade relationship; announced foreign and trade policies or lack of it; and the fate of NAFTA. PM Justin Trudeau, at this point in his tenure, still is popular and enjoys massive support.

Toronto is currently a major contender to become Amazon's second North American headquarters. Similarly, Google is also looking at Toronto for their second North American corporate office. Such news is helping boost salaries for IT, Finance and Marketing people.

Over the past years, Canada's population has been declining and they have been dependent on skilled immigrants. Hence, PM Trudeau's warm welcome to the latter compared to Trump's hostility.

Mark Ballam, San Diego State University

California is the 5th largest economy in the world. Current and proposed immigration policies would prevent the agriculture industries there to hire temporary workers, a major problem for the farmers and the food industry sector. The positive side is that perhaps housing prices will go down.

The legalization of marijuana in the State has contributed significantly to the State's treasury. The original plan was for the sales taxes from this would go to education. He is not sure that it is happening.

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Also as a result of the immigration policy and the administration's continued attempts to ban illegals, foreign student enrollment has dropped significantly. This is already hurting a lot of universities who see potential students go to other English-speaking countries, especially to Australia.

Jonathon Wood, Brigham Young University

He notes that international students work and study harder than American students. Utah, he says, has a strong economy and they have many good, skilled workers. The state government just approved a law that allows each city to set and charge its sales tax. They are hoping that this will be attractive to companies, especially IT firms.

He wonders whether the U.S. is headed towards another bubble in 2020. We had a 10% correction in early 2018 so maybe we will see another 5%-6% more correction?

Pres. Trump remains very popular in Utah since it is after all a red state. Increasingly though, the attitude towards him is becoming a mixed-bag. Many feel that the trade tariffs and succeeding trade wars will hurt the U.S. as it will likely increase its trade deficit and cost many Americans their jobs

1:00 PM – Panel: Student Experiences Abroad—Study Tours, Short-Term Courses, Internships and Exchanges

Marcia Annisette, York University

There is currently a Canadian government initiative to encourage students to study abroad because they view that as a “public good.” A recent study by the Canadian Study Group on Global Education found that: international and cross-cultural experiences help equip young Canadians with skills needed in the 21st century workplace; and that the benefits are strongest for “students from less-advantaged backgrounds” (indigenous Canadians, first generation students, underrepresented groups, etc.).

However, for Schulich graduate students, the new one-year Master's program that allows students to study for the first year, leave, then return for the second year, makes it difficult to include a study abroad component, especially if it means being away for a semester or a year. Similarly, the curriculum for the MBA is so tight and rigid that it is quite challenging to find time or space to include overseas studies. Despite this, the number of graduate and undergraduate students participating in international study opportunities in 2018 increased by 63% and 12% respectively from 2016-2017.

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The students prefer a shorter-term study abroad, exchange or internship. A recent survey showed that 86% of students would like to study overseas but in reality, only about 15% end up doing so. At the same time, the demand for short-term studies abroad, faculty-led international studies and exchanges have increased.

The College has expended its opportunities and offerings for international study at the graduate level and addressed gaps in the school's exchange balance. This resulted in an increased student participation in overseas studies. They are currently exploring the feasibility of introducing a student exchange option at the undergraduate level.

David Hudgens, University of South Carolina

The International Business programs of the Darla Moore School of Business have been ranked #1 for 19 years and their IB faculty also have been ranked #1 in research productivity by the *Journal of International Business Studies*. Their IB major has two tracks: the Classic Program and the IB Cohort Program. The latter has between 10-40 students from USC and international partner schools. They rotate together across campuses, initiate their global professional networks and gain unparalleled experience in a foreign country. Students study abroad in Hong Kong, Santiago, Chile, Cairo, Paris, Mannheim, Singapore, Rio de Janeiro, Shenzhen and Auckland. The program requires fluency in the foreign language of the student's destination city/country.

Merrily Kautt, University of Colorado Denver

She directs a highly successful and popular corporate-sponsored IIB consulting course. Each consulting team is composed of two students and there are multiple teams depending on the size of the project. For example for a large company/project, then she may have 7 teams and over a dozen students. The company, local or foreign, pays a fee for the consulting work and the students do it as a credit or non-credit course. The teams may be composed of undergraduate and graduate students, are from a variety of majors and the work is either semester- or summer-long. All communications/client relations go through her and she uses a Gantt chart to manage the student teams, progress, and the workflow.

Christina Stringer, University of Auckland

The country has several Centres of Asia-Pacific Excellence (CAPEs) led by a consortium of New Zealand universities—Auckland, Waikato, Otago and Victoria University of Wellington. The Centres offer events, programs, scholarships, internships and other initiatives to support the country's businesses, schools,

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communities and students to understand better the key countries of Asia and the Pacific.

Overseas studies and internships are supported by the Prime Minister's office. The scholarships cover airfare, living and accommodation expenses and medical and travel insurance.

The school has partnered with the School of Management of the Chinese University of Hong Kong and the Darla Moore School of Business at the University of South Carolina to jointly offer the Global Business and Innovation Master's program. Students graduate with a double major in IB and Marketing with practical experience and expertise in Innovation and Entrepreneurship. Scholarships for New Zealand citizens who are accepted to this program (who are not natives of either China or the USA) are offered by both the Prime Minister's office and by Sr. Owen G. Glenn, a school benefactor.

In addition, Auckland University also offers study abroad opportunities at Monterrey Tech in Mexico during the summer, and the Southern Hemisphere Summer Research Scholarships to conduct research for 8 weeks during the summer at New Zealand's leading university.

2:45 PM – PACIBER Strategic Planning and Business Meeting

Meeting Chair, Dr. Shirley Daniel, passed out a list of past meetings and their locations. It has become obvious that meetings in Hawaii are challenging because of the cost, and the current immigration and anti-foreigner policy of the Trump administration that may result in difficulty in securing visas by our members. In addition to the travel expense, meetings in Hawaii may be perceived as "junkets." Therefore, PACIBER will continue to hold the annual meetings outside of the U.S. where attendance has been higher.

The group voted by acclamation and with the gracious agreement by Dean Saleh, that the 2019 meeting will be held in Kuala Lumpur sometime between July 5-12, 2019. The Secretariat will work with Dean Saleh and his team to finalize the dates and the venue and get the information out to the members as soon as possible so they can "reserve" the dates.

While nothing has been finalized yet, a possible theme could be something like "International Entrepreneurship and Innovation in the Asian Context: Focus on Malaysia." Of course, members are encouraged to submit other possible themes appropriate to the PACIBER and to the host country. In an effort to familiarize members with Malaysia, presentations can focus on various aspects of the country: business environment (Islamic banking, oil, Proton automobile, chocolate industry, etc.), educational context, initiatives by PM Mahathir (closer links with Japan and Indonesia, etc.), the influence of China in Malaysia and Southeast Asia (dumping ground for

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Chinese products, conflicting claims in the South China Sea, Road and Belt initiative) and Malaysia's strategy to become the primary resource for the halal industry.

Dr. Daniel also announced that the location of the Secretariat may have to change in 2021 when she may retire. It was suggested that Hawaii could perhaps do it for another year, through next year's meeting. However, at the 2019 meeting, the membership should discuss the location of the new secretariat and consider the transition from Hawaii to that new secretariat. Mark Ballam raised the question on the need to have the Secretariat in North America. Because most of the economic activities that we discuss in the meetings are in Asia, perhaps one of the schools in the Asia region should take over the Secretariat responsibilities. Apparently, several international organizations have done this or are seriously thinking of making such a shift.

In the meantime, because Dr. Daniel no longer has any staff, the Secretariat needs help with the website. Dr. Jonathon Wood of BYU has kindly volunteered to help with that task.

Dr. Christina Stringer reminded the group that many member faculty still require a research component to obtain approval and funding to attend the meeting. It was suggested that perhaps PACIBER should publish a directory of research interests to make it easier for members to identify possible research clusters and/or collaborative research partners (the Conditional Cash Transfer research group is a good example). We should invite interested faculty from our member institutions to participate in a research group on one or another topic related to our meeting theme or joint research project.

Many members have expressed their continued interest in attending the annual meetings because they look forward to finding out what other schools are doing and are looking for programs, procedures and processes that they could emulate. Others are looking to partner with other colleagues to mount online courses, increase faculty and student exchanges or just listening to what others report about the higher education environment in their respective countries. There have been repeated suggestions for smaller, additional meetings between the annual conferences but this raises the question on who would lead such meetings and what topic(s) would be discussed.

Dr. Daniel suggested that whatever conference theme is decided should be carried out through the various sessions, regional/country reports and university updates. We may be able to identify and bring faculty who are currently working on the topic or who have an interest in it. This then raises the issue of institutional commitment. Currently, people are participating because of their personal and professional interest in the group and in the conference topics. While the budget is okay, there is a need for member schools not only to pay their annual dues but also to commit to send one or more representatives to the annual meetings. Some institutions have continuously paid their annual dues but have not been attending the meetings. Others have attended meetings but not paid their annual dues. Suggestions on how to resolve these issues are most

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welcome. In other words, should the organization keep those schools in its membership roster?

Year after year, we have discussions about growing our membership. We need our current schools to encourage their partner schools to join PACIBER. We have eased the approval process but we need a strategy to get the word out to other business schools in the region. The absence of representatives from China, Japan and Korea is a gaping hole in our organization and one that we need to address soon.

In discussing whether we might meet in Lima, Peru in 2020, several members indicated that the airfare to Latin America is quite expensive, especially for those from Southeast Asia and Oceania. However, we have had three meetings within the last four years in SEA so it is maybe time to go to South America. There was no resolution on the location of the 2020 meeting, and the executive committee will continue this discussion in the coming months.

The elections resulted in a majority of votes to retain Hawaii as the secretariat and to reelect York University as the member-at-large for the Executive Committee.

The meeting was adjourned at 5 PM.

Tuesday July 10th – Optional site visits to Intel and Bodynits/Elite Long facilities.