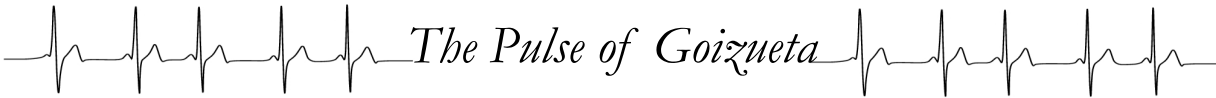


THE BBA BEAT



Thursday, November 15, 2007 - Vol. I NO. II

DJIA 13,231.01 ↓ -76.08 -0.57%

NASDAQ 2,644.32 ↓ -29.33 -1.10%

S&P 500 1,470.58 ↓ -10.47 -0.71%

10-YR TREAS yield 4.2690%

USD 111.36 ¥

USD 0.6814€

Life After Goizueta

By Nick Friend BBA '06



I still remember getting the call from the HR department of Ogilvy, one of the leading advertising agencies in the world. After competing with 800 other graduates from around the nation, my hard work finally paid off and I was given a slot in the coveted Associate's Program at the company's global headquarters. Upon hearing this, I became incredibly excited about moving to NYC and beginning the job that The Princeton Review ranked as the best entry-level marketing job in the country. I had greatly enjoyed my time at Goizueta, and now I felt a sense of urgency and excitement to join the 'real world' and make a difference. Upon graduating, I was fully convinced that I knew everything about advertising, and felt that I could walk into Ogilvy and take the place by storm. Finally, all of the HBS case studies and mock presentations would pay off as I would get the chance to create something great for the world to see.

It wasn't too long after I began working at Ogilvy that I realized how much I still had to learn. Although I had great internships and academic experiences, I quickly understood that I was often the least experienced person in the room. I felt like I was starting freshman year of high school again, where I watched the seniors confidently walking around while I scurried to make it to class without getting in their way. I quickly realized that everyone was equally as talented, educated, and motivated as me, only with 10 years more experience.

While at first I felt frustrated by my lack of experience, I quickly realized how to turn the situation in my favor by being proactive. Rather than sitting quietly in meetings, I'd ask questions and become engaged with whatever was being discussed. If someone posed a question that nobody knew the answer to, I'd be the first to research the topic and become the expert on the matter. Even though I wasn't single-handedly creating the next great advertising campaign as I had originally imagined, I was learning a great deal, and adding value to my team by finding the answers to their questions.

After more than a year, I can now see how far I've come in developing a deeper understanding of the industry and our clients' business. My initial frustration evolved into an appreciation for the smart people around me and gave me the opportunity to learn from their experiences. I've embraced being surrounded by incredible talent, as I know this will facilitate my career and ultimately help me be a better leader when I'm in the driver's seat.

While every Goizueta graduate should feel the same sense of accomplishment and confidence that I felt, they should also realize that their professional learning process is far from over. Goizueta equips you with the tools to be a successful leader, but you won't be running the show just yet. My advice is to take advantage of the greatness that surrounds you, and take every opportunity to make yourself an invaluable team player.



BBA Council Focus Group

On November 7th, 16 BBA's from different backgrounds and concentrations congregated to an executive room in Goizueta's West Wing to discuss some of GBS' most pressing issues. At this focus group, BBAs were encouraged to speak openly about their concerns, while enjoying catered pasta, salad, and paninis (courtesy of Pasta Please and Hungry Eagles). They discussed topics such as how to bridge the gap between the B. school and the real world, how to improve the culture within the business school, and ideas on how to encourage BBA bonding. The council gained valuable insight on how to improve the BBA experience and plans to implement new initiatives based on the suggestions from the focus group.

These initiatives include:

- A BBA *semi* semi-formal to be held at the end of the semester in conjunction with Holiday Kegs on Dec. 6th. We're thinking about pushing back kegs a few hours, having classy beer/wine, tasty finger foods, & candlelight karaoke.
- A Town Hall-style meeting with Deans and administrators to encourage open communication between the faculty and BBAs. Concerns will be met openly and directly. To be held at the beginning of the next semester.
- Creating a physical, visible calendar in the Business School to mark any seminars or special events pertaining to BBAs. Now you won't have to check six different FirstClass conferences.

More initiatives to come! Interested in being part of the next focus group? Send a message to the [Street Team Conference!](#)

Jeremiah Lin, BBA Council Marketing Director

Don't Forget...Jeopardy Kegs is Today, 4-6pm in Room 331!



A Message from BBA Council President Tao Bu



It's hard to imagine that this semester is almost over, that my senior year is nearing its end, and that I will be venturing into the real world soon. Very soon. Amid all the tests, group projects, and interviews, I can't help but step back and reflect back on my Goizueta experience. If there is one piece of advice that I could offer my

peers (in my mere 22 years of existence so take this with a grain of salt if you wish), it would be to take on a leadership role in whatever your passion happens to be, whether it be the president of a student organization, the captain of a sports team, or the founder of a new club. (Insert plug for BBA Council.)

Most people in our generation are afraid to take on leadership roles because they're afraid of failure; they are scared of losing the race for an elected position, of failing to attract members to a new club, or of losing the national championships for the team. That's where the "passion" part comes in. If you are passionate about a sport or about a certain cause, the "risk" part will seem trivial and inconsequential. As the old adage points out, "Shoot from the moon; even if you miss, you will land among the stars." I urge you to get involved, to emerge as leaders in the Emory community because you won't be remembered for your undergraduate GPA (As hard as it may be to believe, but many students graduate with a 4.0!) but for the impact you had and the legacy you left behind. But don't stop there. Whatever you decide to embark upon after graduation, I challenge you to take what you have learned in your leadership role at Emory and emerge as a leader in the corporate arena, whether you decide to do investment banking, consulting, or taking a path less traveled, maybe something that involves- gasp!- your passion? After all, it was Roberto Goizueta's mission to develop "Principled Leaders for Global Enterprise," and Roberto is not someone you want to let down.

This year, as your elected leader, I feel compelled to give you a quick update on what I and the rest of the Council have been working on thus far. We have been gaining momentum all semester and in addition to all the existing initiatives such as Shadows and Resume Dropbox, we are also excited for our new programs and initiatives, this publication being one of them. We are especially excited about the new orientation leader program, GPS (Goizueta Peer reSource).

To be continued...on page 2

The Balancing Act

By Shaan Lal

Two of the principal duties of the Federal Reserve, as outlined by Congress, are to maintain price stability and achieve maximum sustainable employment. In other words, the Fed is responsible for creating policy that keeps inflation under control while ensuring a sustainably healthy economy. At no other point in Fed Chairman Ben Bernanke's term has this balance been as delicate as it is now.



After cutting the Fed funds target interest rate to 4.5% on October 31, the Fed stated its belief in the balance of the risk of inflation and economic recession. Data released in the last two weeks support this claim, as the economy has performed well and prices have remained under control.

According to the Commerce Department, gross domestic product—the value of goods and services produced in the country—grew at a seasonally adjusted rate of 3.9% in the third quarter. While housing market troubles did shave a full percentage point off GDP, a strong consumer more than made up for it by contributing two percentage points to the third quarter tally. Productivity, or the amount of goods produced per labor hour, also beat expectations when the Labor Department announced it increased by 4.9% in the third quarter, the fastest rate in four years. As a result, unit labor costs slowed by 0.2%. Add in a very low 4.7% rate of unemployment, and the economy looks quite rosy.

All the while, inflation measures have indicated a comfortable rate of price increases over the last year. The core personal-consumption expenditures index, the Fed's preferred inflation gauge that excludes food and energy prices, has risen 1.8% year over year. That is well within the Fed's unofficial comfort zone of 1% to 2%.

Although the numbers above paint the economy with a gold brush, there are looming threats that could significantly change the economic landscape. First, GDP is expected to grow only 1.1% to 1.8% in the fourth quarter on account of, among other things, weaker consumer spending. A considerable drop is forecasted as the credit crunch seeps down to the general population. This is evidenced by a cutback in consumer access to credit in September, which rose by only 0.1% from August. While the average gain of consumer credit was \$12.9 billion for the previous three months, it only increased by \$3.7 billion in September.

Additionally, inventories rose during the third quarter. This is a harbinger of a slowdown in manufacturing and productivity, as companies will produce fewer goods to add to the existing surpluses. Two different trends could result. Slower productivity, plus the already-high costs for raw materials resulting from the commodities surge, would translate to higher prices for consumers and spark inflationary concerns. Companies could also slow hiring and even lay off workers to reduce increasing production costs, thereby increasing unemployment and further weakening the economy.

And that is where we are. While the Fed has done a decent job of handling the credit crisis during the latter half of this year, there are many more short-term challenges around the corner. Today, however, the goldilocks scenario, in which the economy is not too hot as to cause inflation nor too cold as to cause recession, remains intact. It will be quite interesting to see how the Fed maintains this balancing act in the upcoming months, as it faces an imminent slowdown in manufacturing in the face of a weak dollar and increased commodities prices. To stay up-to-date on this issue, as well as other market forces, please log on to GoizuetaInvestors.com to access informative content and post your thoughts on our Market Blog.



A message from the President...Continued from page 1

In GPS, current Goizueta students will be responsible for a group of new BBAs to help them get acquainted with life in the business school. I encourage everyone to apply because this program is a great way to emerge as a leader at Goizueta. Please email Danish Charanya (the Council's Chief of Staff) if you are interested in getting involved. We are also excited for the 9th annual Undergraduate Business Student Leadership Conference, a forum in which we bring together student leaders from BBA programs across the globe. This year, our theme is "Leading with Innovation," and we encourage you to be on the lookout for intern applications for the conference in the spring. We are also looking forward to a talent show this fall in which everyone can sit back, relax, and enjoy the talents of their fellow peers and of faculty and staff. We look forward to seeing you there either as a performer or as a spectator on November 29th.

As always, please do not hesitate to contact me or anyone else on the Council if you have any questions or concerns. I look forward to another great year at Goizueta.

BBA Beat Staff:

Oliver Ong
Jeremiah Lin
Alejandra Thompson

The #1 food & bar guide, for the students, by the students



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New Clubs on the BBA Block

Goizueta Multicultural Organization

Goizueta Multicultural Organization (GMO) is one of the most exciting new clubs at Goizueta Business School! Over the course of her junior year, Patricia Branch noticed that while there were several clubs that celebrated specific attributes of diversity, there was not a single club in the BBA program that encompassed a celebration and awareness support for all types of diversity. Over the summer, Patricia reached out to several '08 BBAs about starting the club including Creighton Taylor, co-president of GMO. After a few preliminary meetings for structuring purposes, it has come to fruition this fall. GMO creates awareness for diversity within the Business environment, as well as facilitating education about other cultures. We intend to offer diverse perspectives and education to the greater Emory community, though the successful implementation of the following key objectives:

- Assisting the University and GBS in Diversity recruiting efforts.
- Facilitating education about international markets and perspectives.
- Career path assistance, through programs such as SEO and INROADS.
- Build an extensive network before going out into the workplace.

By hosting professional diversity discussions, community outreach programs, and other exciting events, GMO will actively work towards these goals. The club is open to all members of the Emory Community who are interested in diversity in the business environment. GMO is working closely with several MBA clubs to promote networking between the BBAs and MBAs with Diversity as the core focus.

The club works with Alicia Sierra, the Director of Diversity at GBS. Alicia already works closely with the MBAs and we hope to use her contacts to bring MBAs to the events. GMO helped to market the BMBA's Diversity Conference, a conference focusing on diversity in the workplace and opportunities in emerging markets, which took place November 10, 2007. GMO plans to co-sponsor the upcoming Diversity Dialogue with Alicia November 29-30, as well as a number of other exciting events. Stay Tuned!

Creighton Taylor, President

Goizueta Energy Group

Talk of energy related issues surrounds us everyday. We hear of world conflicts, Congressional debates, and the rise and fall of crude oil in the news. Energy is a major driver of the global economy and the personal checkbook. The world's first trillion dollar company is energy related (PetroChina), and six of the top ten Fortune 500 companies are in the energy industry.

The energy industry encompasses some of the most advanced engineering feats, specialized finance, exposure to volatile country risks, political implications, and environmental impacts. The Goizueta Energy Group (GEG)'s mission is to not only address all of these aspects of the industry, but to also explore solutions that will meet future global power demands in a responsible manner.

Given the growing concerns and controversies of energy sources, GEG has been established at a very opportune time to question traditional energy policies as well as the feasibility of sustainable ideas. GEG plans to introduce the oil and gas market along side alternative power options such as hydrogen, wind, and solar. We have ambitious plans to make GEG a valuable asset to the Goizueta community. Members can expect to learn about energy from industry leaders, roundtable discussions, and visits to area facilities (Georgia is the location of several major energy company headquarters and one of five liquefied natural gas terminals in the United States).

Additionally, GEG will promote Goizueta to energy companies that are as of now largely non-existent in the undergrad recruiting process. Given the importance and growth potentials of the energy industry, we would like to see that change. Whether you have joint interests in business, geology, engineering, environmental studies, or international relations, the energy industry has a need for all these disciplines and more. GEG is excited to be apart of Goizueta, and we are looking forward to making a lasting impact on the community and beyond.

Finn Anderson, President

