

University Of Balamand

Let's Talk Business Newsletter

"Our vision is to be identified as a leader in Business education in Lebanon and in the Middle East."

Dean's Words

- **We aim for excellence through contemporary, practical, and innovative programs.**
- **For feedback, contact us: fobm@balamand.edu.lb**

Talking about "Ethics" could not have been more contemporary. However, it just seems too preachy. Societal pressures, centered around satisfaction of individual's needs, have made it okay to practically do anything as if what is right and wrong has become a matter of perspective. Driven by making more profit, it has become okay to compromise basic moral values. Corruption and fraud in business have become so prevalent and businesses who don't cheat are hard to find. Once business deals are made and business contracts are signed, delivering on what was agreed upon rests on the moral conscience of the provider. This is so

true in a world which lacks accountability. Businesses and deal makers feel accountable to no one. So, it is extremely important for us to integrate teaching ethics and ethical practices into the educational process of young people. Notions such as fairness, sustainability, safety, respect for nature, accountability, and corporate social responsibility need to be explained, taught, and eventually practiced. It is indeed our obligation to reach the minds and souls of young people, engage them in finding alternative ethically – sound solutions, and demonstrate that ethical practices can lead to success!



Karim J. Nasr, Ph. D.
Dean of the Faculty of
Business and Management

Editor's Words

Dr. Hala Khayr Yaacoub

Headlines about the sweatshops of Asia, greed of corporate America, blood diamonds of Africa, corruption in Russia, bribery and misuse of public funds in Lebanon are filling the media. Slavery in the cocoa plantations of the Ivory Coast, sexual harassment in the fashion industry, child trafficking in Europe, humans used as guinea pigs by the pharmaceutical firms in India are all *déjà vu*. One common characteristic among all, rather one missing constituent of all is ethics. Ethics is the study of morality. It is the standards that an individual has about what is right and wrong, good and evil.

These standards seem to be misunderstood, misapplied and violated by many around the globe. What is dangerous about this is that these abnormalities are becoming so common, as to be accepted by many as the new normal. In the words of Alexander Pope: "*Vice is a monster of so frightful mien, as to be hated needs to be seen; yet seen too oft, familiar with her face, we first endure, then pity, then embrace.*"

The business and economics students of today are the business leaders of tomorrow. They are the ones who will

make decisions that will impact billions of humans, millions of living species and their surrounding habitats. They are better be enlightened with the right values, and armed with the right know how for voicing out these values. That is our only hope for a better world, safer environments, sustainable economies, flourishing businesses equitable workplaces, and healthier workforces.

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Business Ethics between Idealism and Reality

Dr. Sadek Sahli

One of the most crucial challenges facing a management scholar is how to approach ethical issues and to make the difference between ethical and unethical behavior obvious to students or even to experienced managers. The difficulty results basically from a considerable gap between theory and practice, or more accurately between idealism and reality.

In fact, most of common people and a considerable part of management scholars perceive business administration as a nihilist discipline. It is about how to maximize profits and this should be the only criterion to distinguish between a good action and a poor one. This view could not be considered as unfounded, since experience has shown how unethical management could be. Furthermore, people have some cultural generated moral preconceptions towards some management theoretical notions and tools. For example there are common biases against Taylorism and bureaucracy, which are mostly considered as exploitative and inhuman. It has been always very difficult to persuade people to overcome prejudices and there is no exception in this case.

Another contributing factor that enhances the skepticism towards the relation between business and ethics is also the oversimplified (or even naive) presentation of business ethical issues.

In fact, some scholars limit the complex interactions between ethical and managerial problems to the single question of "good" and "evil". The reason for such an attitude is that business ethics are mostly approached either by non-management scholars (philosophers, sociologists, theologians), who are not interested in evaluating the business strategic consequences of ethical decisions, or by management scholars who are not able or not willing to analyze ethical philosophical notions in depth, because they fear to move far away from business topics and become alienated from their area of expertise.

How to avoid the traps of ethical nihilism, dogmatism and social romanticism and approach business ethics at a well-founded way? The answer should be found in an effective liaison between Management and other social sciences. It is time for Business scholars to realize that the boundaries between sciences become more and more flexible. On the other side social scientists should accept the specificity of Business management as an area of research and understand the notions of efficiency and effectiveness that are fundamental for assessing any management action. Such an interdisciplinary cooperation is essential to minimize the gap between idealism and reality.

The Banquet of Old Times - Cuisine of Al-Kurah

Dr. Hamid El Debs



The School of Tourism and Hotel Management at the University of Balamand launched its new book: "The Banquet of Old Times - Cuisine of Al-Kurah" on Thursday November 1st, 2012. The event took place at the Ethnographic Museum Square on the Main Campus of the University.

The book emphasizes the traditional and somewhat soon to be forgotten recipes of Al-Kurah cuisine illustrating its use of the "fruits of nature". The publication is not intended to be a typical cook book, it is a memoir!

"Live one day at a time emphasizing ethics rather than rules."

- Wayne Dyer

Test your Business Ethics

Yvonne Khoury

You're running late because you got a little too happy at last night's happy hour.

- A. You call ahead to warn your team you'll be late so they're not further inconvenienced by your tardiness.
- B. You show up late and hope no one notices.
- C. You show up late and blame a horrible (imaginary) car wreck that caused traffic to back up for miles.

You haven't had a vacation day in months and realize you'd like to take tomorrow off.

- A. Tell your boss you need to use a vacation day to unwind and recharge.
- B. Start coughing and mention you feel bad so that you've built a convincing reason to call in sick.
- C. Wait until the morning when you know the boss hasn't arrived. Leave a message saying an emergency's come up and you can't make it in today.

You just printed a 200-page document that used all the paper in the printer.

- A. You refill the paper tray immediately.
- B. You casually mention that the machine's out of paper to people around you so they know to refill it before they hit print.
- C. Eh, they'll figure it out eventually.

If you have got more than one A- You're the poster child for ethics.

We should all be as pure as you. As long as you're not gloating about your ethical infallibility, you serve as a great role model for those around you.

If you have got more than one B- You've forgotten a few things your parents taught you.

You could do worse -- much, much worse -- but you still stray from the right decision now and then. Just think twice before you make a few decisions and you'll be good to go.

If you have got more than one C- You'd steal candy from a baby. And laugh about it.

Let's be honest, your reputation is probably not so great. In fact, people probably check their wallets once you've left to make sure nothing's stolen. Now's the time to decide if you want to start fresh with strong relationships and a better reputation.

Reference: careerbuilder.com

“National Sustainable Tourism Development” Forum

Dr. Hamid El Debs

The second forum for sustainable tourism development organized by Beyond Beirut in collaboration with the School of Tourism and Hotel Management at the University of Balamand and under the patronage of the Ministry of Tourism was held Friday December 14th, 2013 at the School building in the main campus.

This Forum is the first of its kind to promote dialogue and linkages among local tourism stakeholders and to involve entrepreneurs and municipalities in rural areas with national tourism stakeholders, in an effort to expand sustainable tourism across the value chain to all regions of Lebanon.

This second edition was about Destination and Product Development. Active municipalities and national tourism providers were provided with a platform to exchange views, discuss constraints and elaborate solutions with the goal of expanding local tourism in rural areas of Lebanon. In the afternoon, a workshop on tourism product development was held and municipality representatives brain-stormed on potential products to further develop in their respective areas after the closure of the forum. In the afternoon,

a workshop on tourism product development was held and municipality representatives brain-stormed on potential products to further develop in their respective areas after the closure of the forum. The School of Tourism and Hotel Management is a founding member of Beyond Beirut. Beyond Beirut is a Lebanese based non-governmental organization with a mission to encourage the development of experiential tourism as a means for sustainable economic development beyond the city limits of Beirut by creating a tourism industry platform for cooperation and market growth.



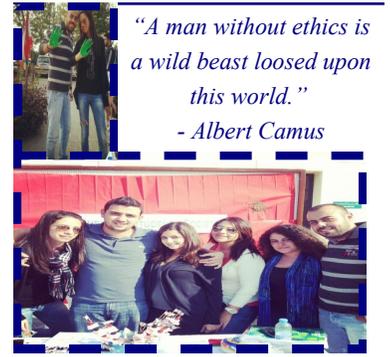
Become a Member of the BSS

Elie El Rawadi

As a member of the Business Student Society Club, I would like to encourage all Faculty of Business and Management students as well as other Balamand students to join our club and improve it with fresh and new ideas. Being in the club will help students improve their social life by having the opportunity to meet and network

with other students with similar interests and form great relationships. This is a real life experience that will expose you to fields and subjects you are interested in. The club will also provide you with group of people that will always support you during times of difficult changes. The most interesting aspect is that it will also widen

your horizon by providing you with information on a large scale of subjects, and it will increase your perspectives. In addition to helping you develop knowledge and know-how to improve your performance at work force, it will also look great on your resume.



Club Members

Where Are They Now?



Fadi Kassab

In spring of 2011, I graduated from UOB with a BA in Business. This enabled me to pursue a career in private banking, as the Assistant Relationship Manager at Credit Suisse Private Banking. I am hoping to expand

my expertise by becoming a CFA. I plan to become the Relationship Manager with Credit Suisse.



Ziad Katra

My adventure at Balamand began in 2007 and ended in 2011, when I graduated holding a BS degree in

Economics. During these years I

enjoyed good friendships, and I loved the environment at FOBM. Today, I am working as a Credit Analyst in the Risk Department at Bank of Beirut. I am hoping to continue my education, and plan to pursue an MS degree. I am currently enrolled for the chartered investment and securities certificate. Thank you for the strong educational base that UOB provided me with and all the support that is continuing till today.

New Students Orientation AY 2012-2013

If you were to come up with a “Motto” for FOBM, what would it be?

Here are the answers of **NEW** Students (Fall 2012-2013)

1. When there is a will, There is a way (hard work) “Achieve your Dreams”
2. Aim for Business = Aim for Success
3. “Business Minds for a Better Tomorrow”
4. “We lead, they follow”
5. The place where Business starts, A Road to Success.
6. “Invest in your Future, in Business at UOB”
7. Take control of your Future Career!
8. Your Success is our Business!

Seminar

In collaboration with the US Embassy, the Faculty of Business and Management held a presentation entitled “Global Entrepreneurship,” where Dr. Karim Nasr presented the opening remark. Followed by the speakers’ presentations (Mr. Ziad Sankary and Ms. Najwa Sahmarani), there was a quick question and answer session with the students. Finally, Mr. Knesevitch the Economic Advisor at the US Embassy closed the presentation with his remarks.



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Faculty of Business and Management



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Happy Birthday Dr. Roula Daia, wish you all the best in your coming years :) How old are you?

Dr. Sahli: An International Scholar

Stephanie El-Hoss



Dr. Sadek Sahli

From his accent you know that Dr. Sahli is from Tunisia but what you don't know about him is that he spent 14 years in Germany where he got a BA in Business Administration, later an MS and a PHD in Management from the University of Beirut. After working for two years in Saudi Arabia, Dr. Sahli decided to go back to Germany, but he felt that it would be better if he could experience working in another Arab country. This is the reason why he is currently a professor at UOB. As a child he wanted to become a soccer player, and currently he is a fan of

Barcelona and especially Xavi. The 36 year old Sahli enjoys reading mostly Russian Literature, one of his favorite books is "War and Peace" by Tolstoy. He also likes watching comedy series such as "According to Jim", and "Two and a half men". He enjoys listening to soft rock, and while working he'd rather listen to classical music something like Beethoven and Fayrouz. Dr. Sahli enjoys travelling. If he had to choose a super power, it would be the ability to fly.

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“Let's Talk Business” is a Newsletter dedicated to serve and inform the FOBM student body at the University of Balamand.