



February 2005

This newsletter is also available online at:
<http://www.essecusa.com/newsletter/newsletter.htm>

ESSEC USA Community

Alumni Association Membership Dues for 2005

Dear Fellow Alumni,

From now on, ESSEC USA will be in charge of collecting the Alumni Association Membership dues in the United States.

The new fares are as follows (in Dollars):

- Active Member: \$135
- Supp. Spouse ESSEC Group (only 1 directory): \$50
- Retired Member: \$85
- Young Graduates 00-01-02: \$85
- Young Graduates 03-04: \$55
- Supp. Spouse (promo 00-02-02-03-04): \$25

The dead line to pay your dues is March 15th if you want your information to be updated in the ESSEC Alumni Directory.

You will soon receive an invitation to the General Meeting of ESSEC USA with a call for membership dues in dollars, which will include more detailed information.

At current exchange rates for EURO/USD, the new system enables ESSEC Alumni residing in the US to pay substantially reduced dues expressed in USD compared to the dues charged in euros by the MDE.

We hope that this will encourage all of you to contribute in dollars to the ESSEC Fundraising campaign. Please note that, with the new structure in place, your contributions will be fully tax deductible in the US.

Be on the watch for the notification of the new dues coming up soon via email.

Kindest regards,

Anne de Louvigny Stone
President ESSEC USA

Law Column

U.S. IMMIGRATION LAW UPDATE

Fees increase for Most H-1B Specialty Occupation and L-1 Intracompany Transferee Visa Petitions. On December 8, 2004 President Bush signed into law the Omnibus Appropriations Act for Fiscal Year 2005. Under the new legislation, most H-1B employers, with some restrictions, must now pay an H-B1 training fund of \$1500.

[Read the rest of this article](#)

I-9 Employment Pilot Program on Eligibility Verification now available nationwide. The voluntary Basic Pilot Program will allow employers to obtain automated confirmation of a newly-hired employee's work authorization based on information provided on the completed Employment Eligibility Verification Form (I-9 Form) and provide verification checks. This web-based program will be available to all employers volunteering to participate. [More info](#)

Chinese visitor visa reciprocity expanded to 12 months with multiple entries. On January 12, 2005 the department of State announced that B-1 and B-2 visitor visas for China could now be issued for a validity period of up to twelve months and for multiple entries during that period.

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Upcoming events

Wednesday February 9, 2005

Sciences Po Alumni Cocktail Reception,

For a presentation on the Current Geo-Political Scene by Philippe Boulet-Gercours, Le Nouvel Observateur journalist and author of newly published book "La Machine Bush".

6:30pm

FIAF, 22 E 60th at Madison.

Registration by Feb 1: \$20; \$30 thereafter.

[Online booking](#)

Wednesday February 9, 2005

VoilaNewYork Meeting

How to obtain the green card more easily and more rapidly? Layers will inform you about the new PERM regulations for FREE!!

7pm

Thady Con's, 915 2nd Av at 49th St.

[More info](#)

PERM is the new labor certification system that will allow employers to file labor certification online. The new regulations are extremely complex and radically change the Labor Certification process. For a brief overview of the PERM processing procedures, [click here](#).



Interview of the Month: Vanessa Kefaifi-Boz (ESSEC MBA Luxury Brand Management 2003)

Q1: Tell us about your background and current job. What are your responsibilities?

I have spent the first five years of my career in Wall Street as a stock broker for Société Générale. My main role was to advise our U.S. institutional customers on their investments in the European luxury and retailing markets. I have an analytical background, with a lot of international exposure. My current job is very different from the experience at SG as I now work in the fashion industry, with a French designer based in New York, named [Catherine Malandrino](#). I am in charge of the wholesale activities and the business development of the brand. We are still a small company, with sales of less than \$20mln, but growing fast. My responsibilities range from managing a team of account executives and making sure that our brand is positioned and promoted appropriately. It also involves opening new markets and organizing events with our various partners. It is a multi-faceted role due to the nature of our business, and the fact that Catherine Malandrino is still a small company. In that respect, I feel that I can contribute on several levels.

Q2: Why did you decide to come and stay here?

Upon graduating from University Paris-Dauphine in 1996, I received a scholarship to do a Master's degree in International Economics & Finance at Brandeis University in Boston. I was interested in the experience of living on campus and it was my first move to the U.S. I did an internship at SG in New York during the summer of the Master, and was then hired in the international equities sales team. I loved the experience of working on a trading floor and I spent five years there, ultimately as a vice-president specializing on the luxury and retailing industries. Unfortunately, the nature of the brokerage business changed after September 11th, as well as the perception of my life in New York. I think it was 'my tipping point' - I decided that I needed a radical career change to enter my thirties. I wanted to follow my longtime dream of working in the fashion industry and went back to Paris to study for the one-year MBA in International Luxury Brand Management at ESSEC. It was the perfect transition to gain the marketing foundations I was lacking, to think of my ideal role in the fashion world, and to network. I ended up moving back to New York after the ESSEC MBA to live with my husband, whom I got married with during the MBA. To answer the question briefly, he is the main reason why I decided to come and stay here!

Q3: What advice would you give to ESSEC graduates who would like to come to work here?

It is getting increasingly difficult for young foreign graduates to work in the US due to visa issues. Therefore, I think that studying in the U.S. on a post graduate degree after ESSEC is a good way of obtaining the proper cultural experience to enter the job market, and of getting an F1 visa which then offers a one-year period of work experience. ESSEC graduates must make sure to have an excellent level of spoken and written English before applying for any job here.

Other Upcoming events

Wednesday February 16th, 2005

**Best New Reds From the New World,
Wine Tasting Evening**

presented by Columbia Business School Alumni Club / New York

6:00 - 6:30pm Registration and Reception

6:30 - 8:15PM

Rosie O'Grady's Times Square (upstairs)

146 West 46th Street

\$35 Members/\$45 Nonmember

(includes hors d'oeuvres)

[Click here to register](#)

Thursday February 17th, 2005

Presentation of The Outlook for 2005 and Beyond by Roger Ibbotson, an expert on

capital market returns, cost of capital, and international investing.

An Indiana University Kelley School of Business and The Ross School of Business at the University of Michigan Event.

6:00pm to 8:45pm

JPMorgan Chase World Headquarters,
270 Park Ave, (btw 47th & 48th) 3rd Floor-
Auditorium

\$20/person. [Click here to register](#)

NO WALK IN REGISTRATIONS! Registration deadline is close of business Feb 14th!

News from ESSEC Alumni Association

L'Association des Diplômés du Groupe ESSEC: New website, January 5, 2005!!

Please note that the Maison des ESSEC launched its new Internet website in January 5, 2005 with **more information, more services** and **more user-friendliness**:
<http://www.essecnet.com/>



The first couple of years of work experience in the US should be seen as an investment for the future. Finally, in my experience, the large companies as well as certain industries such as consulting and banking often make it easier to hire foreign graduates, so they should probably be targeted first.

Q4: How do you think your ESSEC background helped you to be where you are?

The ESSEC MBA in Luxury Brand Management has a great mentorship program which helped me open doors in the closed world of the luxury industry. I was very inspired by my mentor during the program. In addition, the class has every year a tremendous mix of students, with very diverse professional and cultural backgrounds. This was a great source of motivation for me.

Q5: What do you consider as your role in the ESSEC family?

I am not sure that there is yet an ESSEC family for me beyond the class that I shared a full year with during the MBA. I work for a small company today, where unfortunately we have difficulties hiring foreign students without working papers in place. However, I do consider that it is my role and duty to provide advice to students who contact me sometimes to ask for direction on entering the luxury industry.

Q6: Why do you think people should participate to the fundraising?

The alumni book was a great source of information when I was networking during the MBA and contributing to the annual fees is very important to keep it up to date. Unfortunately, French business schools, ESSEC included, are still far from having well-organized alumni network such as the ones of the top U.S. business schools. For example, we still do not have a lifetime email address that corresponds to the year we graduated. I hope that with more fundraising, it will be achieved in the near future, as it will help forge a sense of community among the ESSEC alumni network throughout the world.

Thank you Vanessa...

News from ESSEC Business School

Cergy-Pontoise campus extension program

ESSEC launched in July 2003 a huge extension program with the purpose of spreading its premises to over 19 000 m2. In June 2004, the first phase (1650 m2) that covered the extension of the Information System Pole and Direction of Pedagogic Information has been completed. Since last summer, a new building called « Le Nautile » is under construction to accommodate the teaching profession and doctorate students. [More info](#)

ESSEC's favorable standings in international rankings

ESSEC Business School is positioned in the three latest rankings of the French and English press. "L'Etudiant", the latest "Which MBA" from the "Economist Intelligence Unit" and the "Financial Times" all position ESSEC among the best MBAs and Executive MBAs. [More info](#)

Contact the ESSEC USA Chapters:

- [Chicago](#) – Damien Zinck
- [Miami](#) – Ovidiu Sofronia
- [Los Angeles](#) – Stanislas Debreu: **Welcome!!**
- New York – TBA

Thank You

Please feel free to send us your questions, comments or suggestions.

We hope you enjoyed reading this Newsletter and we look forward to seeing you at one of these events.

Best regards,

[Bopharath Iem](#)
ESSEC USA Newsletter Editor