

# Business Spirit

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## #ESTONIANMAFIA

THEY'LL MAKE YOU AN OFFER YOU CAN'T REFUSE P. 03-05

## WIRED FOR CONTACT

P. 07-08

## FIRST STEPS TO BECOMING A TIMELORD

P. 26





Juri Kalljandi @kalljandi 30 Mar  
Estonian president on rock'n'roll, ordering milk at 3am, SXSW,  
music through crowdsourcing, DnB etc: <http://shrt.st/2e1p>  
#estonianmafia

Toni Perämäki @toniperamaki 30 Mar  
Pitch5 - J.Sild : love the board game. #wheninFinland? Pitch was  
ok. Nice to hear non-app ideas.. #MITGSW #estonianmafia

Toni Perämäki @toniperamaki 30 Mar  
Pitch3 - A.Jogi : interesting and nice product. Good! #MITGSW  
#estonianmafia

Jevgenijs Kazanins @jevgenijs 30 Mar  
@kaarmann Estonians will be pitching on their home court. This  
should give an advantage! @seedcamp @setok #estonianmafia

Kristo Kaarmann @kaarmann 30 Mar  
Watch out Finnish startups taking over @seedcamp Tallinn  
herded in by @setok #estonianmafia last day to apply

StartupHighway @StartupHighway 29 Mar  
hi u #estonianmafia & #balticmafia & #tstartups - vote Utilimon,  
@cututilitycost in #MassChallenge! - [http://masschallenge.org/  
profile/utilimon](http://masschallenge.org/profile/utilimon) - @masschallenge

Ivo Spigel @ivospigel 29 Mar  
@abarrera @kalljandi Actually Alex I think #estonianmafia should  
\*send\* us these shirts re: all the exposure we're providing, agree?  
:-)

Garage48 Foundation @garage48 29 Mar  
Last day to apply Seedcamp Tallinn: [http://www.seedcamp.  
com/2012/03/seedcamp-visits-the-estoniamafia-18-april.html](http://www.seedcamp.com/2012/03/seedcamp-visits-the-estoniamafia-18-april.html)  
- apply now and tell your startup friends. #garage48 #aaltoes  
#estonianmafia

Allan Martinson @amartinson 29 Mar  
WSJ quotes me in an article on tough life of older tech entrepre-  
neurs :-)  
<http://bit.ly/HqQCtb> #estonianmafia via @newspin

Baltic Startups @BalticStartup 29 Mar  
WSJ: The tough life of older tech entrepreneurs: [http://bit.ly/  
HqQCtb](http://bit.ly/HqQCtb) quotes @amartinson and #estonianmafia via @newspin

Alex Barrera @abarrera 28 Mar  
Woah that was fast! Yesterday I was talking about the #estonian-  
Mafia and i just got an email from @startupwiseguys! Scary!!  
#wowness

StartupHighway @StartupHighway 28 Mar  
Plz support one of StartupHighway graduate Utilimon @cututility-  
cost at MassChallenge: #balticmafia #estonianmafia

Taavi @Tafkin 28 Mar  
@MITGSW Panel - learning from young entrepreneurs experience  
#EstonianMafia #ajujaht

Ants Patrik Maran @apmaran 28 Mar  
Coolio! RT @andruspurde: Oh well, there's an #EstonianMafia  
T-shirt in the making.. <http://bit.ly/HjHCWE> @davemcclure, M or L  
size for you?

Ajujaht @Ajujaht 28 Mar  
Raybike'i esindaja tehtud pilt osalevate riikide kohta MIT GSW'I  
#mitgsW #ajujaht #estonianmafia <http://fb.me/YGu3JniZ>

andruspurde @andruspurde 28 Mar  
Oh well, there's an #EstonianMafia T-shirt in the making.. [http://  
bit.ly/HjHCWE](http://bit.ly/HjHCWE) @davemcclure, M or L size for you?



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# Editorial

## Issue One

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Everyone knows Estonia is a startup-hub; most can name companies other than Skype that have originated here and been a success. This issue is dedicated to #estonianmafia, a term coined by David McClure at Seedcamp in London, describing the whopping amount of Estonian standout startups. Why so? Partly, to inspire young people to start their own ventures; partly, to bring good role models for new business ventures. But, not only – EBS Career Centre has also chipped in with a networking guide from Gleb Maltsev, and we will take a peek into the life of a family of entrepreneurs.

Gleb is not only giving you practical tips on how to meet new people who can benefit your business, but also talks about creating value other than shareholder value. Can it fit into the business paradigm? You be the judge of that. The story about the Taoubi family will be the first of a series; in every issue, we will follow an entrepreneur and see what business life is really about.

Estonian tech startups are born global, and that's where the market is headed – Estonian market is too small to support healthy growth, and online market is global to start with. The ambition and ideas of young IT-connoisseurs need smart money, provided by venture capitalists situated in Silicon Valley or London – that is why it is extremely important to cater to those markets.

Last, but not least – some have asked why the new Business Spirit is published entirely in English. For one, I sincerely hope that our foreign students and our Helsinki branch also wish to participate in the student life without having to cross a language barrier; also, there is possibly a reason to why go to Estonian Business School instead of Eesti Ärikool.

How's your startup doing?

Siret Schutting







#estonianmafia



# #estonianmafia

Estonia produces a disproportionate amount of startups per capita, but that shouldn't surprise anyone – the simplicity of opening up a company has been widely recognized. All it takes is an ID-card and 10 minutes online and you can be the proud owner of one. However, unlike many other entrepreneurship-friendly countries, Estonia has an extremely high account of tech startups, some of them boasting a multinational clientele and global fame.

During Seedcamp, a well-known and highly competitive event for tech startups held in London, David McClure, a venture capitalist from the United States, coined the term “Estonian mafia”, being surprised that out of the 20 participants a whopping fifth were Estonian. Alright, Estonia has built up fame for being IT-savvy in the past as well – first country having established an e-government in Europe, perceiving free WiFi as a basic human right and creating Skype are only a few examples of what the small country has been capable of.

Leaving Skype aside, and forgetting about Kazaa, the controversial P2P software, there are tech companies with steady growth and positive cash flows that compliment the country's resume; ZeroTurnaround, fits.me, GrabCAD, Pipedrive, Fortumo – these ventures are not only successful, but are capable of catering to the global online market, thus acting as an image builder to the Estonian tech society. #estonianmafia for Twitter users is already the code-name for all things est-IT, creating an info channel for venture capitalists, bloggers, journalists and, most importantly, the end users.

The abundance of end users might be the one of the secret ingredients

building the success. The population of Estonia is IT-savvy and propagates the use of Internet in all aspects of life – from banking, shopping and social networking to business and e-elections. Free wireless Internet is available almost everywhere in the cities and 3.5G network coverage is available throughout the country. Estonians are avid bloggers and tweeters, creating content supportive to tech startups; also, the end users don't need to be “trained” to use online services, it runs in the blood.

Even more so, the success of Skype and IT companies like Playtech and Webmedia build confidence in the young IT-crowd for creating their own successful business models. This is especially true for Tartu, where the Playtech headquarters appetize young talented IT professionals. The public welcomes new IT ventures and startup incubators and events love all things IT. Local ventures are also endorsed by high-profiled partners – SEB, for example, offers free subscription to PipeDriveSolo for a year and 50% off of Edicy-produced webpage for new business clients.

“Startup Sauna is a seed accelerator that pushes selected startups to a developed stage where they are ready to take over the international markets.”

The success – or the volume – of Estonian startups has not been left unnoticed. Jon Bradford, the co-founder of accelerators Springboard and Difference Engine, has visited Tartu twice already, and was prompted by Priit Salumaa with the obvious question: why? Bradford replied, “In each incubation batch we've had an Estonian startup company. I want to know what's going on here!”

Obviously, it is important not to get too far ahead of the success story. According to Priit Salumaa, only one in ten new startups have a good chance at succeeding. Even so, the mere number



and fair quality of the newcomers has earned us a hashtag in the tweetiverse, promoted at global events in London and elsewhere. Why is this so important?

The success of the startups – and the sustainability of this buzz – relies on the influx of capital; surges of money are rarely sufficient, the tech startups need “smart money”, infused with connections, contacts and experience. It is rather difficult to convince the giants to go further east than London, be there free WiFi or not. Nevertheless, in order for our startups to get far out there, funding is gravely needed.

Startups, especially tech startups, are supported by different events and accelerators, often with state and private funding (Ajujaht etc), allowing good ideas to flourish. However, would there be a point in founding a true accelerator here? There is little hope that will ever happen, at least not before we get a few more Skypes under our belt. As the number of success stories grows, the greater the influx of investments and skilled professionals will be, thus adding to the circle.

It is a rare occasion when *mafia* refers

to something good. The Estonian youngsters who have branded Estonia as an IT-savvy startup hub and possibly the future Dolomite Valley, have done more to our image and reputation than could be measured.

Seedcamp is an early-stage micro seed investment fund and mentoring programme. Regarding the notorious London event, it is extremely unlikely to have one fifth of contestants from a small country like Estonia. The process of selection in order to be one of the twenty final participants is extremely competitive.

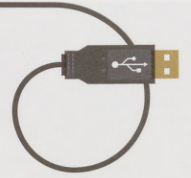
Startup Sauna is a seed accelerator that pushes selected startups to a developed stage where they are ready to take over the international markets. Warmups are events in Northern European cities, from where the best performing teams are invited to the Aalto Veture Garage for a six-week intense training, finalized by a Demo Day and Investor Breakfast.

Enterprise Estonia has had a representative office in Silicon Valley from 2007, in an attempt to build stronger networks and promote the Estonian startups there.



# WIRED FOR CONTACT

## YOUR FIRST STEPS TO BECOMING A BETTER NETWORKER



Words by GLEB MALTSEV, EBS CAREER CENTER  
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**W**hat is networking and why should anyone give a damn about it? Networking is, to paraphrase Malcolm Gladwell, the art and science of being a connector. Connectors know lots of people and that is why they are more likely to rock at dating, their job and building up businesses.

You or somebody else in your social circle will surely fit the description.

Did you also stop and wonder what is that makes you or them so social? Very few do.

One of the few is a Harvard University trained psychologist Daniel Goleman who dedicated a whole book and his life to the importance of human relationships. Golemans' fundamental message is that we are wired to connect and that our brains are designed for social interaction. That is exactly why according to MIT 80% of people find jobs through their connections.

What is so unfortunate for you is that the kind of behavior you are taught at lectures does not prepare you for the brave new world of networking.

The standard lecture sequence goes as such: come to class, sit down,

shut-up, listen, ask questions, leave. Does it sound familiar? What about actually getting to know somebody else than the lecturer and the person sitting right next to you? What about the rest of the school? According to the Manhattan phone book test, on average, students know only half of the amount of people than an upper-income professional would. A connector knows up to roughly 5 times as many.

Many lecturers understand the problem and add more opportunities for groups to get to know each other but almost as many are there just to present their 5 year old slides, leave and get their paycheck.

So here is the truth - conferences, seminars, workshops and other events

“  
*Students know only half of the amount of people than an upper-income professional would. A connector knows up to 5 times as many*  
 ”

are there, so as to help you meet as many new people as possible and not to listen to the speaker. He or she is there to provide the background music and promote himself or herself. Some of the presentations are actually useful. Take TEDxTallinn and JCI BeWise as examples.

## 11 TIPS FOR NETWORKING »

*Some of you already know this but for those of you who are looking for some tips, the EBS Career Center presents you with the 11 point guide to networking.*

### 01 / BUSINESS CARD

Get a business card. Over 90% of people will forget your name by the end of the conversation. Don't have a job? Get a personal or university card, preferably with your site on it. Print is cheap.

### 02 / DRESS WELL

Dress well and to the occasion. It sounds obvious but it isn't. The goal is to look professional but not to overdo it.



## 03 / STRANGER DANGER?

Start by talking to people you do not know yet. Avoid the ones you do.

## 06 / FIRM HANDSHAKE

Practice your handshake. Avoid the death grip and the 'dead fish'.

## 09 / SET YOURSELF GOALS

Set goals of the amount and the kind of people you want to meet at an event. Time your conversation per person according to this.

This is by no way an exhaustive list but it will help kick start your networking life. So where can you test out your new found knowledge?

To get the skills of a great networker you should strongly consider developing your networking strategy. Ask yourself the question of "What are the events I should be going to?" If you are a bright finance major, go to seminars organized by LHV, Swedbank and PwC. Marketing and sales are more your thing? Drop by at workshops organized by Southwesterners, Arikatel & EBS, JCI and join clubs like Toastmasters. Getting into real estate? Uusmaa will be doing a seminar during EBS Career Day along with many other big names on the 26th of April.

### EBS CAREER DAY

Come to the EBS Career Day on the 26th of April. Learn from top speakers from Uusmaa, LHV, PwC and many more.

For more information visit [career.ebs.ee](http://career.ebs.ee)

## 04 / SMILE!

Remember to smile. People like smiles.

## 07 / LISTEN!

Listen and only then talk about yourself and what you do.

## 10 / GET THEIR INFO

Remember to take their business card. If they forgot theirs, you probably have a Smartphone, add them in Facebook or LinkedIn (Get an account!). Having a pen on you is very useful. Use it to write down comments on the back of the card. We all forget things.

For the entrepreneurs among us there is a long list of events that cater exclusively to you. Everybody should have heard about Garage48, StartSmart and Start-up garage events but have you given attention to Finnish events like the Start-up sauna and MoneyTalks?

Ajujaht, Seedcamp, Seedforum and EAS export events are essential to getting that first bit of financing for your start-up.

The Estonian startup accelerator Startup Wise Guys is looking for new applications from entrepreneurs and has money to invest. ESA has 3 spots available in their incubators and is looking for creative start-ups. Tehnopol and Tehnopolis Ulemiste business hubs provide great networking value.

This is just a shortlist of events and places to meet key people but to truly become a connector you must always look for opportunities in and beyond your current network. You need to know what relevant events are happening in your city, who is going to attend and why is it important to you.

Start creating your own success story by connecting to the stream of events that matter.

## 05 / CONFIDENT EYES

Make sure to make eye contact. Don't stare them down though.

## 08 / IT WAS A PLEASURE!

Learn to say "It was a pleasure. Let's catch up later." Remember that the goal is to meet as many people as possible.

## 11 / THE FOLLOW UP

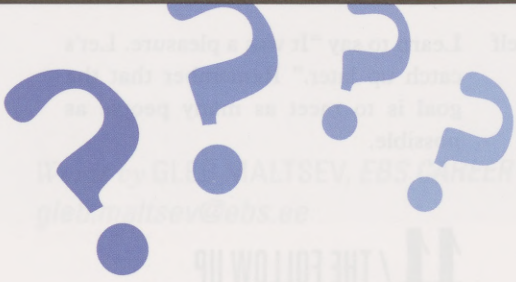
Follow up. Write them an email or Facebook message saying how nice it was to meet the person or at least add them in LinkedIn. Start from the most important leads and move on to the less important ones.

## KEY SITES FOR MEETING KEY PEOPLE

garage48.ee  
 startupgarage.eu  
 start-smart.me  
 technopolis.ee/en  
 ajujaht.ee/sundmused  
 arikatel.com  
 seedforum.org/calendar  
 startupwiseguys.com  
 bestsales.ee  
 career.ebs.ee/uritused  
 esa.ee/sundmused  
 pwc.com/ee/et/events/kooli  
 tus24012012.jhtml  
 technopolis.ee/en  
 koolitused.ee  
 seedcamp.com/events  
 startupsauna.com  
 3443.toastmastersclubs.org



# DECISIONS, THAT MAY OVER-COMPLIFY\* OUR LIVES



Words by  
ALEKSANDR TARAKANOV

I have recently met up with a friend who has been studying at a certain European university for a couple of years now. During the conversation I had with him it came out that he was planning to quit his studies, although he still had a year left until graduation. He had discovered halfway through that he did not in fact hold much interest in his major. What is so unfortunate about this story is that there are a large number of students just like him. They end up facing the consequences of not choosing the right thing. The longer they wait, the harder the hit. Everyone is in charge of their own fate, yet I cannot help but feel that the person in question is making a big mistake.

His desire to adventure around Europe and “take it easy” might feel right in the short-term but is likely to complicate his life in the long-term.

There is little doubt that Globalization is gaining momentum by the day and migrant workers are in no way a novelty. Taking this into account means that quitting a degree might make finding a job in the future quite exhausting. The likelihood of that workforce migration will bring on pay cuts for those doing simple jobs is just too great. According to Timothy Ferrises’ “The Four Hour Week” further downward wage pressure will come from high-paid Western office workers outsourcing projects to their Indian colleagues. After all, this is very convenient for, say, an American office worker, who earns \$50 per hour and at the same time very beneficial for an Indian student who gets \$20 for

“*It is not wise to be bothered by the little distractions.*”

the work, and the American has time to Facebook for an entire day.

In lieu of an academic degree life will get even more difficult. Because of the constant development of technology more specialists will be needed and job vacancies will be filled in an instant. That scarcity will not make the decision of not getting an academic degree any better.

In light of the facts, graduating is the only plausible choice. Even though with workforce migration and the increase of competitiveness we can be sure that the training of a specialist is and will remain

time consuming. I do not believe that Bachelor + Master degrees could realistically be achieved in less than 4 years. This is comforting to someone already having a degree as they will remain competitive in the job market. The advantages for the person include the freedom of choice in terms of a job and the prospect of moving on to a higher paying position.

We must conclude that people who have earned their degrees will not go on to waste their time. In other words instead of going off on adventures or taking menial jobs in foreign countries they are able to take up well paid jobs in their respective countries.

I do believe that these kind of overnight decisions regarding dropping out of college are made because of exhaustion or too much stress. Perhaps it would be a better idea to “take it easy” for just a few weekends rather than years? I do believe that with careful scheduling anything is possible. For students, balancing a career and studies might prove challenging. That is why it is essential to take time off. Dying at 40 is probably not what people mean by early retirement.

I do hope my friend will reconsider and pursue his passions after getting a degree. The degree will help him stay competitive in an increasingly demanding market.

The crucial point here is to stay true to your goals, after all, they are what help us see whether the decisions we are making are what will truly benefit us in the future.



# INDREK PATTE

Words by ANETE PALMIK  
Photography by URMAS KUKK  
& TOIVO TÄNAVSUU



Indrek Patte is a talented Estonian musician who has played in various different bands during his life – one of them being Ruja. In December, Indrek published his debut album named *Celebration*. I had the chance to ask this talented musician some questions about his musical life and his new album.

*How and when did you get interested in music?*

I have been interested in music for as long as I can remember. I sang my first songs when I was one and a half years old and before going to school I had already performed many times on the stage. I took part in the school's choir and when I was fifteen years old my schoolmates and I put together a band called Elf, where I was playing keyboards and singing. Mostly we played rock music, writing our own songs. When I was five I first heard The Beatles and I really liked them. Since then I have mostly listened to music in English. In the 70's I listened to bands such like Yes and Genesis – their music was an incredible experience for me.

*Where did the idea for the album *Celebration* come from and what is the message you are trying to get over with your new songs?*

The musical material for the album *Celebration* had been gathered for years and I had the idea to publish it as a whole about five years ago, but I didn't have the chance to start until 2009. Some of the songs are quite new and some of them are a little older, however those older songs were updated for the album. All the lyrics were penned in 2010 and they all carry a Christian message. The songs on the album should be treated as one whole starting from the first song *Resurrection* until the last song *Celebration*. All of the music and the lyrics which can be found on the album were created for the glory of God.







*Is it hard being your own manager? What was the most complicated thing about publishing this album?*

The production of a debut album is complicated and always comes with bigger risks than those of established artist's. Fortunately I had previous experience from doing the same thing with a few other artist's albums. An important contribution to my album came from the record company Strangiato, who found the material interesting and agreed to release the record on their label. I've found the most complicated thing about releasing an album is the promotion. There is so much good music in the world and there is always the right audience for it – so, the important thing is to get the music to that audience. This requires a lot of advertising and using different information sources. People don't normally buy albums from an unknown artist from the record stores.

*How many people were involved in the making of your album? How did you choose the musicians who contributed to the record?*

In addition to me there were twelve musicians involved. I had played with most of them previously in different bands ( LedR, Ruja, Linnu Tee.) It was really important for me that all the musicians would share the same musical taste and the same musical breathing in the project – this is expressed later on in the sound and the feeling of the album as a whole.

*It is a fact that record sales figures are dropping year by year – how do you see the future of the music industry? Is it easy to make money with music nowadays?*

Unfortunately this is the reality, record sales are dropping and at the same time the industry is adapting to the internet environment. My opinion is that this will initially only happen with pop music. With other specific niche styles (indie, proge, jazz, etc.), including classical music, there have not been any major changes in the short run – in those cases people tend to buy CD albums so they can own the artwork and booklet.



- 01 [Previous] Indrek Patte
- 02 [Opposite] Indrek singing for Jesus
- 03 In the studio, where the magic happens
- 04 On stage at the Rock Cafe

*Your album Celebration is in English – why did you decide to make it in English and not in Estonian?*

For the last two decades I have played and performed only in English – that is one reason. The other reason is that the potential audience goes beyond the Estonian border. Because the music on the album is prog-rock in style, which has a relatively marginal local audience, then why not to offer the music and the message to the other parts of the world?

*How do you see your debut album in the future?*

I can't predict the future of my album and, overall, prediction is an ungrateful doing. If the audience likes and gets my music and the message, then I'll be very happy. After all – it is all in the hands of God.



# SOCIAL ENTREPRENEURSHIP

## BUZZ, BIZ OR BLISS?

Words by GLEB MALTSEV, EBS CAREER CENTER  
[gleb.maltsev@ebs.ee](mailto:gleb.maltsev@ebs.ee)

Social entrepreneurs are the ones who battle society's most pressing social problems through the use of business practices. They are activists for change who look beyond the government for help. They are community leaders.

In 2002 the Nobel Foundation awarded its prize in economics to two people. One of them was Dr. Daniel Kahneman, who while not being an economist but a psychologist has proven that we humans do not always rationally pursue wealth maximization or our economic self-interest.

Just ten years ago his ideas were very difficult to take seriously. Very few would consider it normal to sacrifice a well-paying job for the one with a clearer sense of "purpose" or to focus a whole business model on generating social value as opposed to shareholder value.

That very same year the use of words "social entrepreneurship" in literature has more than doubled. By 2008, the number has grown to 5 times the amount it was at in 2002.

While we cannot state that there is a clear casual link, we can say that we are witnessing a trend. A trend of using business practices to solve problems in society.

This piece is about how making a difference can fuel your career development.

So you have been trying to get yourself a cool job? Well paying enough to pay rent, yet fulfilling and

%

### USE OF THE TERM 'SOCIAL ENTREPRENEURSHIP' IN ALL PUBLISHED & RECORDED ENGLISH TEXT





According to a recruitment specialist at one of the top three banks in the Baltics, they specifically make way for people from organizations like AIESEC that drive change

developing enough for you to be proud of telling about it to your friends. Who cares about making an impact nowadays right?

Wrong. The desire to change things around you for the better is the main driving factor on the road to success. Not just money, not just prestige but the desire to help others. Hard to believe is it? Daniel H. Pink's book *Drive: The Surprising Truth About What Motivates Us* is full of illustrative examples of this.

In one of those examples, Mr. Pink was referring to a famous Swedish study on blood donations that found that with no payment, 43% of the subjects agreed to become blood donors. With a payment of SEK 50 this fraction decreased to 33%. The fraction of blood donors increased to 44% when a charity option was added to the SEK 50 payment.

According to the researchers themselves, the act of payment "tainted an altruistic act and crowded out the intrinsic desire to do something good."

To be fair, for many EBS students the matter of choosing a job or starting a business comes down to pay and profit. Most have the challenging task of financing their tuition on their own. We at the Career Center feel your pain.

That is exactly why we want to give you a fighting chance. What a lot of students don't realize is that volunteer and social work not only makes an

impact but also seriously boosts your resume. According to a recruitment specialist at one of the top three banks in the Baltics, they specifically make way for people from organizations like AIESEC that drive change.

One of the organizations AIESEC heavily supports is the Heateo SA/ Good Deed Foundation. In 2003, the group of people behind it embraced the trend of social entrepreneurship and during the past several years have helped fund and advise a number of successful social ventures.

[nooredkooli.ee](http://nooredkooli.ee) / solving educational problems

[terve-eesti.ee](http://terve-eesti.ee) / HIV-prevention

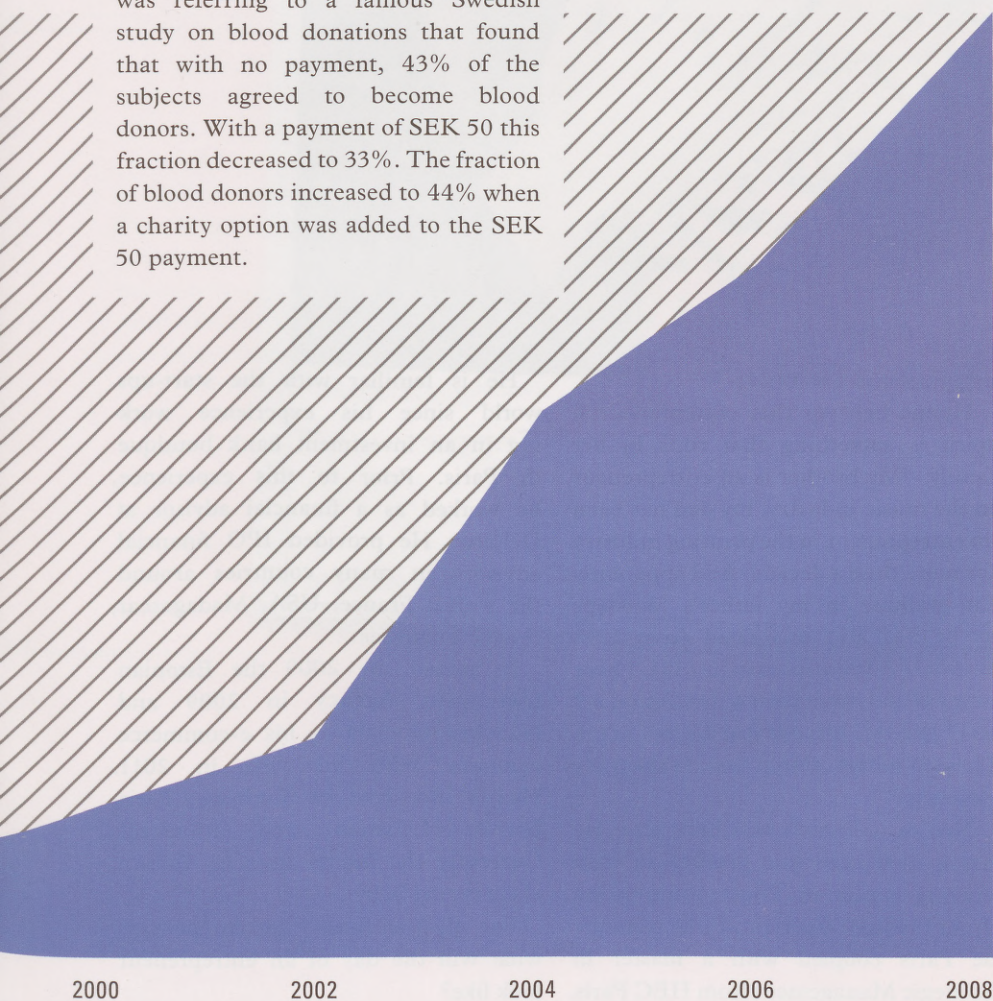
[uuskasutus.ee](http://uuskasutus.ee) / promoting sustainable consumption

[sos-lastekyla.ee](http://sos-lastekyla.ee) / taking care of children without parental care

[abikasi.ee](http://abikasi.ee) / finding employment for people with disabilities

[sinamina.ee](http://sinamina.ee) / teaching healthy family relationships

[omapere.ee](http://omapere.ee) / supporting the process of adopting children



The foundation has managed to attract the support of impressive names like Swedbank,

Hill & Knowlton, KPMG, Fontes that provide volunteers, expertise and contacts.

Letsdoitworld.org has been active since 2008 and is another solid example of social entrepreneurship. Cleaning up your country while getting project management, leadership experience is nothing to ignore.

The Sev.ee network of social enterprises is being built up as you are reading these lines and they need help. Sinanoored.ee is looking for mentors to inspire the youth of Estonia. There are many more that need the talent EBS has to offer. The question is whether the best and the brightest of EBS are ready to take up the challenge of social entrepreneurship?

The ones of you who truly want to become the best what they can be must start thinking beyond the paycheck. What is the purpose you want to fight for? Do you want to educate the youth? Help the poor and the disabled? Improve families?

Whatever it is, it sure as hell must mean something.



# THE EBS FAMILY OF ENTREPRENEURS

**H**anna-Leana & Nadim Taoubi vividly express the values of EBS – lively high-educated cosmopolitan entrepreneurs. Hanna-Leana is currently acquiring her MBA degree in Finance at EBS, while Nadim has given lectures here on Corporate Finance. They are running a successful online startup, an exclusive shopping environment ooolala.ee and raising their small son, Luukas (15 months). Hanna has also been teaching French for a decade and is the owner and founder of HL Koolitus, a language school providing one-to-one “tailor-made” French language lessons to high-level business executives and top politicians.

Hanna-Leana has graduated from Tartu University (French philology). She had studied and lived in France, Italy and Belgium. In 2008 she worked in Paris during the French presidency of the EU as a communication officer to Estonia. Thanks to this unique experience the roads of Hanna and Nadim crossed and she succeeded in convincing him to move to Estonia a year later. She has had the opportunity to teach French to Toomas-Hendrik Ilves and to an impressive number of Estonian diplomats, high civil servants and

private sector executives.

Hanna believes that entrepreneurial spirit is something that runs in her family. “My brother is an entrepreneur in the music industry, my dad has been an entrepreneur in the printing industry for more than a decade. And apparently I’m walking in my father’s footsteps as he has also graduated from EBS Business Administration in 1991. I have never lasted more than 6 months on a 9 to 17 job, this lifestyle just doesn’t fit me. I love to initiate things and do them my own way.”

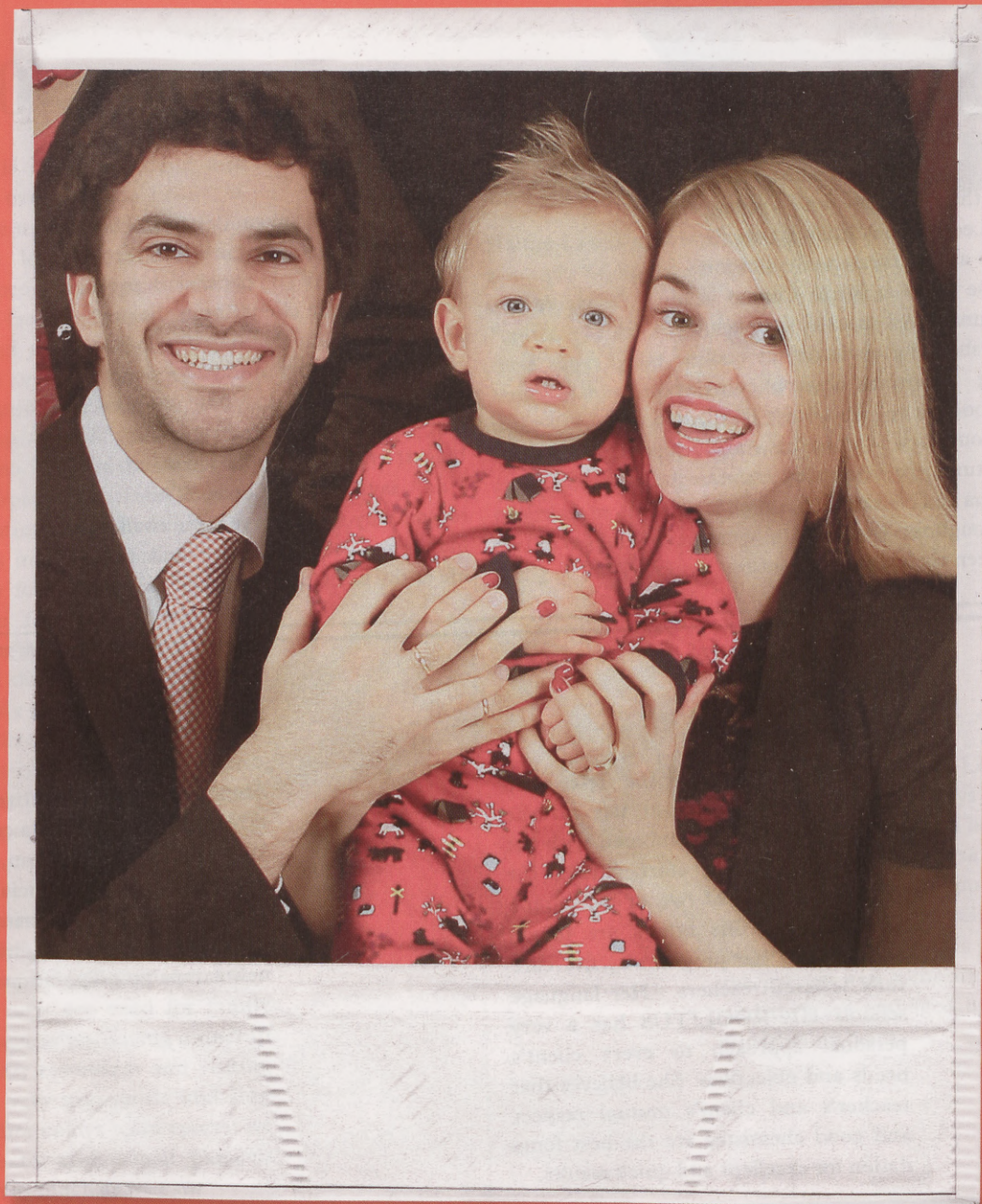
Nadim is French and Lebanese. He has a dual academic profile: an engineering master in Telecommunication from Institut Supérieur d’Electronique de Paris coupled with a master in Strategic Management from HEC Paris.

He is familiar with the start-ups world since his experience working in an investment bank boutique in Paris. Prior to this experience, he worked as a financial advisor at Deloitte. He provided IPO financial advisory in many countries around the world: France, USA, Madagascar, French Polynesia...

In joined, he 2009 the Estonian Investment Agency in 2009 and launched Ooolala.ee, his e-commerce company with his wife in 2011. Nadim has lived in Toulouse, Paris, Beirut, Lebanon and Montreal. Currently the family lives in Tallinn since spring 2009.

For all the future entrepreneurs – what will the day of an entrepreneur look like?





Words by MARET MITT  
Photography courtesy of HANNA-LEANA TAUBI



# A DAY IN THE LIFE OF ...

## 08:30 AM

The day starts with Hanna-Leana checking the e-mails and managing oolala.ee while Nadim leaves for his day job at the investment division at Enterprise Estonia. While Luukas is playing Hanna takes care of the exclusive online shopping environment oolala.ee blog (ooospirit.blogspot.com), enhances oolala.ee Facebook wall, informs about new campaigns, and uploads pictures for upcoming events. Hanna-Leana and Nadim keep constant contact throughout the day to sync things between their different ventures.

## 02:00 PM

After the language lesson, Hanna-Leana devotes some time to look through her company's paperwork, prepare lessons for her clients or work on her school assignments. Juggling between the different companies and a small son might be challenging, but is an excellent lesson in time management. "My biggest enemy is routine, in everything I do" says Hanna-Leana. This is the reason why she loves a great challenge, managing personal, work and family life at the same time.

## 12:30 PM

The babysitter takes the relay and Hanna-Leana arrives at her favorite café where a lunch combined with the French lesson may start. She is the personal teacher of two of her company's clients, while others are taught according to her program by five carefully selected teachers. Her language schools HL KOOLITUS has a very personal approach to every client's needs and objectives. She believes that teacher's and client's mutual respect and good chemistry are the best foundation for excellent and quick results.

## 04:00 PM

An hour for administrative activities as e-mail checking, oolala.ee orders overview and formalization, translation work, blog posts and social networking communication, answering customers questions, negotiations with suppliers, new campaign preparation etc.

**HL KOOLITUS** (hlkoolitus.eu) provides French language individual and group trainings for business professionals, civil servants and all other people interested in French language. The courses are organized at the client's workplace or location. The classes are customized to meet the needs, professional goals and business requirements of each individual.

**Ooolala.ee** is an exclusive online shopping community. It is accessible only to VIP members. In Ooolala VIP e-shop weekly campaigns take place, where exclusive brands (Calvin Klein, Diesel, Adidas, Ralph Lauren, Guess, Dolce&Gabbana and many more) are sold at huge, up to 70% discounts. Campaigns last only for a couple of days and the quantities are small – hence, you have to be quick!



- 01 [Previous page] The 'Fantaubic' family  
 02 [Circular] Hanna-Leana rocks around the clock

## 05:00 PM

Hanna-Leana is going to school and Nadim takes over. Hanna-Leana is enjoying college student role and delightfully goes to lectures. Networking, meeting new people and participating in challenging lectures is intellectually stimulating and a healthy change for a young mum on her maternity leave who doesn't appreciate routine. "I'm a whole better mum when I come home from the lessons, in a way the university is my refuge from my everyday mother role and parenting responsibilities. The student status makes me feel younger, full of energy for the new adventures. It makes me feel independent and fulfilled as I'm doing something for my own personal development. Nursing a child can easily make you forget about your own needs and desires as for every parent the family and the kids come first, so is it for me." Hanna-Leana admits that being a parent is much more difficult than she ever imagined. It's a real art to reconcile the roles of an entrepreneur, a mum and a student. "I'm not sure if I can fully master this art one day, but I'm already improving" she smiles. School free days are used for family events like swimming, having dinner in a baby-friendly restaurant and visiting friends. I'm very into music and singing and Nadim enjoys team sports; we share our extra-professional passions with our son as much as we can.



## 09:00 PM

Hanna-Leana arrives from school, after a couple of hours of "father and son quality time" Luukas is in bed, but Nadim and Hanna-Leana do not end their day. Quiet and peaceful three hours before midnight are best for close-ups, discussions and for working. "As an entrepreneur you are online 24/7 and if you aren't then don't expect your business to flourish. Working up late on the oolala.ee campaigns is an usual thing at the Taubis.

## 00:00 AM

End of the day. Hanna-Leana and her family enjoy busy days surrounded by multiple activities. They work as a team, rush isn't an excuse for not being engaged with work you love, entrepreneurship or family relations. They believe that everything is possible when the passion and commitment are there and they are managed by a brilliantly functioning team.

### How to become Ooolala VIP member?

In order to become a member of Ooolala VIP you have three options:

1. Through a friend's referral – if you have a friend, who is already a member of the VIP club, then ask him/her to send an invitation.
2. Make a purchase in Ooolala Classic e-shop – you get a registration code for VIP with the purchase.
3. Campaigns – from time-to-time Ooolala runs campaigns, where we give out registration codes. Pay attention!



# BUSINESS SPIRIT'S #ESTONIANMAFIA FACT FIELD

2009

**CLICKANDGROW.CO**

Founders » Mattias Lepp  
Web hits » Low

**GRABCAD.COM**

Founders » Hardi Meybaum,  
Indrek Narusk  
Web hits » 200k/month

**ZEROTURNAROUND.COM**

ZeroTurnaround is a quickly growing startup with offices in Estonia (Tartu and Tallinn), U.S.A (Boston) and the Czech Republic (Prague). Specialising in tech and programming, ZeroTurnaround challenges the very basics of the Java ecosystem.

2007

**ZEROTURNAROUND.COM**

Founders » Toomas Rõmer, Jevgeni Kabanov  
Web hits » 36k/month

**SPORTLYZER.COM**

Founders » Tõnis Saag, Jüri Kaljundi  
Web hits » Low

**FORTUMO.COM**

Founder » Rain Rannu, Veljo Otsason, Martin Koppel  
Web hits » 120k/month

**EDICY.COM**

Founders » Toivo Annus,  
Tõnu Runnel, Prit Haamer  
Web hits » 22k/month

**FORTUMO.COM**

Fortumo is a Europe and US-based mobile payments provider. They help online and mobile games and services to charge for digital and virtual goods. Fortumo has mobile operator billing coverage in over sixty countries.

**FITS.ME**

Founders » Heikki Haldre, Paul Pallin  
Web hits » 40k/month

**SPORTLYZER.COM**

Sportlyzer is a fun workout log and social network for people exercising for health that uses artificial intelligence to advise customers on their optimal workouts. Complicated and unique algorithms determining workout levels and motivation management are made accessible to customers through the voice of a witty virtual coach, Mike.



## 2011

### PIPEDRIVE.COM

Pipedrive CRM is a sales pipeline management software which is simple to use but yet very powerful. The software is used by companies such as Kissmetrics, Fortumo, GrabCad, Udemy and Waze around the world.

### MUNICIPALITYTOOLS.COM

**Founder** » Martin Sookael  
**Web hits** » Low

### TAXIPAL.COM

**Founder** » Raoul Jarvis  
**Web hits** » Low

### QMINDERAPP.COM

**Founder** » Rauno Rüngas  
**Web hits** » Low

### CAMPALYST.COM

**Founders** » Jevgenijs Kazanins, Sander Muru, Dalia Lašait  
**Web hits** » Low

## 2010

### PIPEDRIVE.COM

**Founders** » Peep Vain, Timo Rein, Ragnar Sass, Martin Henk, Urmas Purde  
**Web hits** » 72K/month

### UTOPIC.ME

**Founders** » Andrus Purde, Jüri Kaljundi, Janek Hiis  
**Web hits** » 14K/month

### CAMPALYST.COM

Campalyst provides social media management and analytics software for e-commerce companies. Campalyst software helps agencies and marketers publish content and manage their social media profiles from a single dashboard, assign users to projects with various access levels and measure the ROI of their social media efforts.

### FLIRTIC.COM

**Founder** » Andres Susi  
**Web hits** » 700K/month

### ERPLY.COM

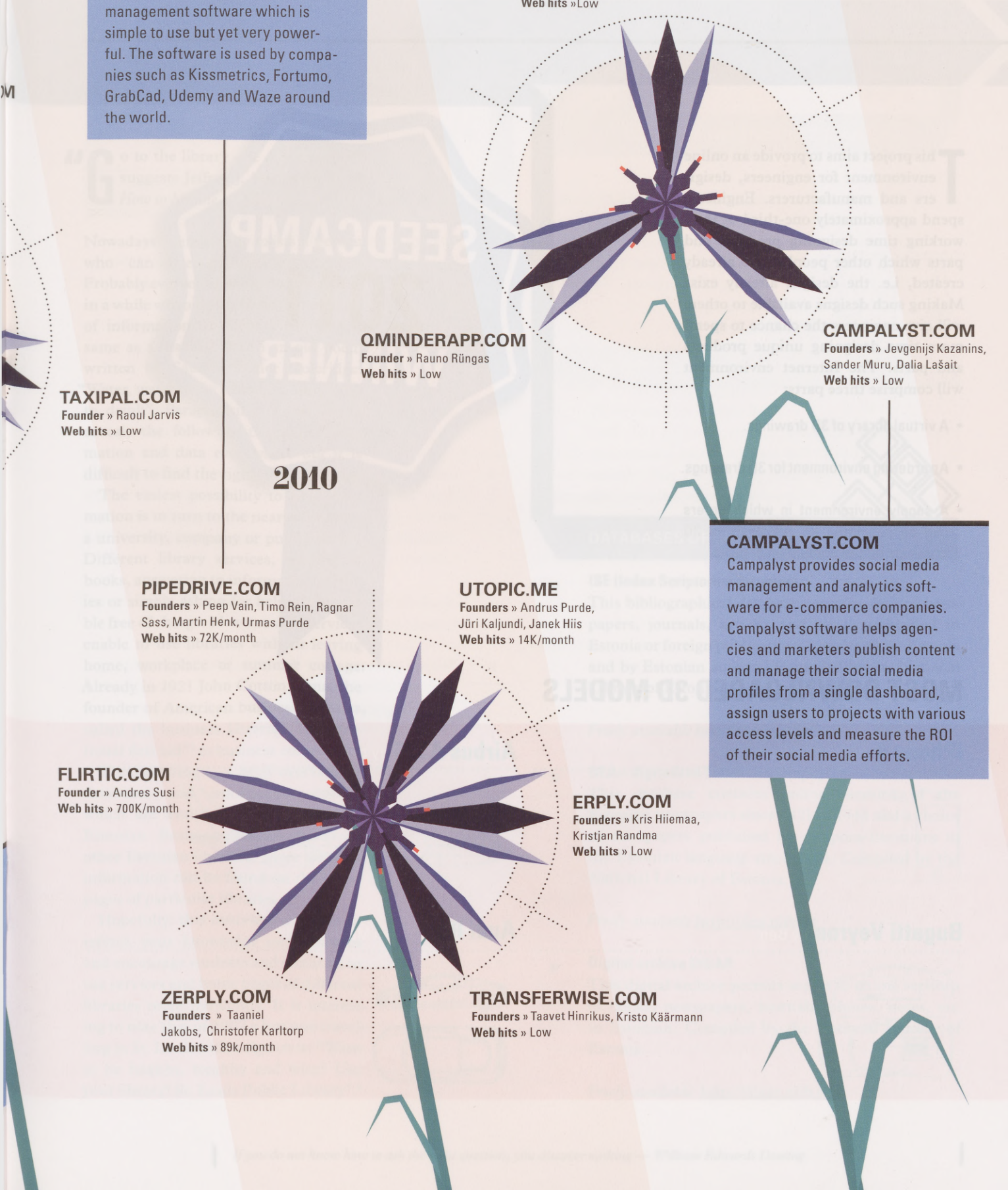
**Founders** » Kris Hiiemaa, Kristjan Randma  
**Web hits** » Low

### ZERPLY.COM

**Founders** » Taaniel Jakobs, Christofer Karltorp  
**Web hits** » 89k/month

### TRANSFERWISE.COM

**Founders** » Taavet Hinrikus, Kristo Käärman  
**Web hits** » Low





# GRABCAD

## CLOSE UP

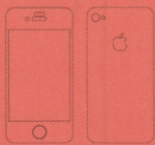
This project aims to provide an online environment for engineers, designers and manufacturers. Engineers spend approximately one-third of their working time designing products and parts which other people have already created, i.e. the designs already exist. Making such designs available to others will give engineers the chance to spend more time designing unique products and parts. The Internet environment will comprise three parts:

- A virtual library of 3D drawings.
- An ordering environment for 3D drawings.
- A supply environment in which orders can be submitted on the basis of 3D drawings for the production of parts.

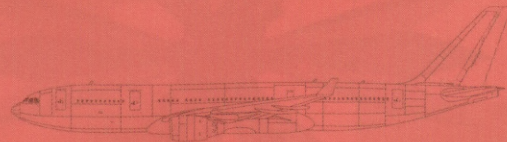


### MOST DOWNLOADED 3D MODELS

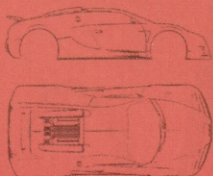
**iPhone 4** by Saeed Kazmei



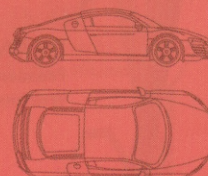
**Airbus A320** by chao wey



**Bugatti Veyron** by Ben



**Audi R8** by Fateh MERRAD





# THE LIBRARY

## THE BEST BUSINESS PARTNER

Words by EDA PIHU, HEAD OF THE LIBRARY, EBS

“Go to the library one day a month”, suggests Jeffrey J. Fox in his book *How to become a CEO*.

Nowadays there hardly exists a person who can live without information. Probably everyone has felt hopeless once in a while when trying to find some kind of information. It must be quite the same as a mariner felt in an old poem written by Samuel Taylor Coleridge: “Water, water every where, nor any drop to drink”. Paraphrasing of the saying reveals the following thought: “information and data everywhere but it is difficult to find the right bit”.<sup>2</sup>

The easiest possibility to find information is to turn to the nearest library – a university, company or public library. Different library services, lending of books, answering to information inquiries or simply asking for help are available free of charge. New network services enable to use libraries without leaving home, workplace or summer cottage. Already in 1921 John Cotton Dana, the founder of American business libraries, called the business librarian “informational first aid”<sup>3</sup> to business community.

The following is a brief overview of databases and information portals which are available in the library of Estonian Business School (EBS) or other Estonian libraries. More detailed information can be found on the home pages of particular libraries.

Hopefully, this overview will help to refresh your knowledge on databases and encourage students and lecturers to use services and home pages of different libraries more frequently. It is interesting to note that in 2002 a bus was traveling in St. Louis with a sign on it: “Want to be healthy, wealthy and wise? Use your library! St. Louis Public Library”.<sup>4</sup>

### DATABASES OF ESTONIAN ARTICLES

- » **ISE (Index Scriptorum Estoniae)**  
This bibliographical database contains data of newspapers, journals, articles and serials published in Estonia or foreign publications, articles about Estonia and by Estonian authors. Compiled by the National Library of Estonia.  
  
*Freely available* <http://ise.elnet.ee>
- » **DEA – digitalized Estonian newspapers**  
This database contains online versions of the Estonian newspapers since 1821 to 1944 and a choice of newspapers published by diaspora-Estonians in the Estonian language since 1944. Compiled by the National Library of Estonia.  
  
*Freely available* <http://dea.nlib.ee>
- » **Digital archive DIGAR**  
This digital archive permits access to online versions of books, newspapers, journals, photos, notes, etc. in Estonian. Compiled by the National Library of Estonia.  
  
*Freely available* <http://digar.nlib.ee>





## DATABASES OF FOREIGN ARTICLES

### » ProQuest database

This business periodicals database permits access to 3,350 foreign periodicals and contains articles on entrepreneurship, management, marketing, finance, law, etc. of which 80% are full texts, e.g. Business Week, Journal of Economic Literature, Wall Street Journal, Financial Times, etc.

<http://search.proquest.com>

*Available outside the EBS local network via study information system ŌIS <http://ois.ebs.ee>*

### » EBSCO databases

The EBSCO full text databases contain over 21,000 electronic journals, newspapers and reference books, conference proceedings, case studies, investment research and industry reports, market research, videos on economy, social and humanitarian sciences, e.g. Harvard Business Review, McKinsey Quarterly, Economist, Trames, EBS Review, etc.

<http://search.ebscohost.com>

*Available outside the EBS local network via study information system ŌIS <http://ois.ebs.ee>*

### » Emerald database

This database contains full text articles of e-journals on economy, management and engineering by Emerald Group Publishing, e.g. Baltic Journal of Management, European Journal of Marketing, Journal of Corporate Real Estate, Journal of Economic Studies, etc.

<http://info.emeraldinsight.com>

*Available via federated search portal of the National Library of Estonia <http://portaal.nlib.ee>*

### » Google Scholar

The search engine Google Scholar provides access to scholarly literature, incl. peer-reviewed papers, theses, books, abstracts and articles from academic publishers, universities and other scholarly organizations.

*Freely available <http://scholar.google.com>*



## SUBJECT GATEWAYS



### » Subject gateway of EBS Library

This subject gateway permits access to different websites, databases, e-journals and reference materials on economy, accountancy, management, entrepreneurship, marketing, finance, law, psychology, philosophy, etc.

*Freely available*

<http://www.ebs.ee/en/library/library-subject-gateway/>

### » Federated search portal of the National Library of Estonia

This search portal consists of Estonian and foreign article databases, digital collections, foreign and Estonian catalogues, incl. the e-catalogue of EBS Library, etc.

*Available for members of the National Library of Estonia <http://portaal.nlib.ee>*

### » Subject gateway of the National Library of Estonia

A systematised and indexed retrieval system, including different websites, databases and e-journals on economy, politics, law, psychology, etc.

*Freely available <http://www.nlib.ee/lingid>*

### » Virtual library of the Bank of Estonia

This e-catalogue contains information on books, research analysis and reviews on economy, finance and banking. Full text articles are available in online versions.

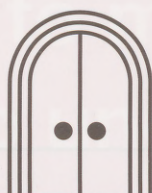
*Freely available <http://www.eestipank.info/pub/et/dokumendid/virtuaalraamatukogu/>*

### » LHV Library

This financial portal contains information and books on economy and investments in Estonian.

*Freely available <https://fp.lhv.ee/academy/books>*





## STATISTICAL DATA

### » **Statistics Estonia**

The website of Statistics Estonia contains a statistical database, publications, statistical yearbooks of Estonia in Estonian and English.

Freely available <http://www.stat.ee/en>

### » **Bank of Estonia**

The rubric Statistical indicators on this website contain statistics on financial and external sector statistics, financial accounts, key statistical indicators of Estonia, etc. In Estonian and English.

Freely available  
<http://www.eestipank.info/frontpage/en/en/>

### » **Eurostate**

The home page of Statistical Office of the European Communities gives statistics on the European Union Member States in English, French and German.

Freely available  
<http://europa.eu.int/comm/eurostat>

### » **OECD Library**

A full text database of the Organisation for Economic Cooperation and Development presents statistical reviews, books and journals.

Freely available  
<http://www.oecd-ilibrary.org/statistics>

### » **The World Factbook**

Background information on different countries, statistical indicators and international organizations in the world. Compiled by the Central Intelligence Agency (CIA).

Freely available  
<https://www.cia.gov/library/publications/the-world-factbook/index.html>

“Water, water every where,  
and not a drop to drink ...  
Information and data is  
everywhere, but it's difficult  
to find the right bit.”



## ESTONIAN LEGAL ACTS

### » **Electronic Riigi Teataja (eRT)**

Full texts of Estonian legal acts and court decisions in Estonian.

Freely available <http://www.riigiteataja.ee/ert/ert.jsp>

### » **Estlex**

Full texts of Estonian legal acts in Estonian, accompanied by translations into Russian.

Freely available in part <http://www.estlex.com>

### » **Translations of the legal acts of Estonia & European Union**

Both in English and Russian.

Freely available <http://www.just.ee/23294>

1. Fox, J. 1998. How to become a CEO: the rules for rising to the top of any organization. New York: Hyperion.
2. Coleridge, S. T. 1798. The rime of the ancient mariner.  
[tinyurl.com/cc6edzv](http://tinyurl.com/cc6edzv) (15.03.2012)
3. Dana, J. C. 1921. On buying and using print: practical suggestions from a librarian to the business man. New York: H. W. Wilson  
[tinyurl.com/dxhmr8j](http://tinyurl.com/dxhmr8j) (15.03.2012)
4. Sass, R. K. 2002. Marketing the worth of your library. Library Journal, June 15, [tinyurl.com/ckdt318](http://tinyurl.com/ckdt318) (15.03.2012)



# THE PREDICTION MARKET

SOURCED FROM THE EXPERTS AT INTRADE.COM

## EUROZONE CRISIS

07%

Germany will lose its AAA credit rating by 30 Jun 2012

6.6%

Standard & Poor's to rate Ireland in default before midnight ET 31 Dec 2012

10.1%

UK will lose its AAA credit rating by 30 Jun 2012

18%

Spain to receive an EU/IMF bailout of more than €50B before midnight ET 31 Dec 2012

22%

Any country currently using the Euro to announce their intention to drop it before midnight ET 31 Dec 2012

## WORLD AFFAIRS

14%

NASA to announce discovery of extraterrestrial life before midnight ET 31 Dec 2014

51.1%

Average national price of gasoline to hit \$4.50 per gallon or more before midnight ET 31 Dec 2012

11%

Average Global Temperature for 2012 to be the warmest on record

\*Statistics accurate at time of printing, and subject to regular change. For updates visit [intrade.com](http://intrade.com)



**“If you want to make a million you don't have to understand money, what you have to understand is people's fears about money”**

**— William Gaddis, *JR***

**Read a book much?  
Slothrop's**

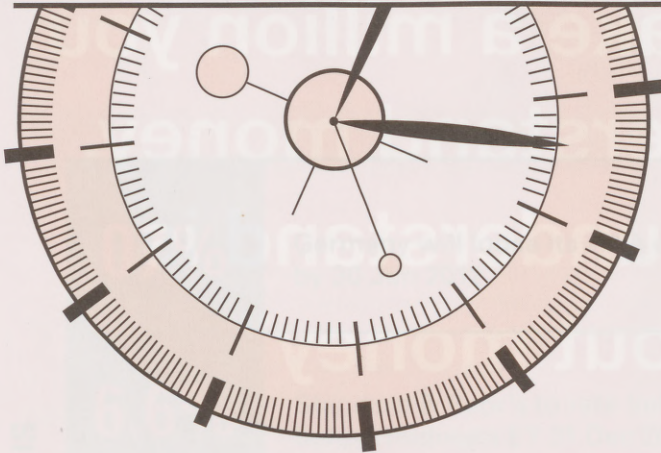
**SLOTHROP'S**  
**MÜÜRIVAHE 19, VANALINN, TALLINN**

**THE BUSINESS WHEN IT COMES TO SECOND-HAND ENGLISH LANGUAGE BOOKSHOPS  
SLOTHROPS.EE**



## THE FIRST STEPS TO BECOMING A

# TIMELORD



Words by  
ALEKSANDR TARAKANOV

**M**ost people suffer from a chronic lack of time. It is not difficult to guess how big this majority is. I have come to a realisation that it is approximately 80% of all people. Why so many, you might wonder. It is deduced from the Pareto principle, which suggests that only 20% of people use their time efficiently.

There are tons of literature and different methods on how to use ones time to the maximum. You could read them for an eternity. Unfortunately in our high-speed era, we don't have the time to dive into the thousands of pages that would help us with time management. For this reason I will introduce some of the basics that could help start a well planned and implemented schedule.

The first thing to think about is sleep. People have difficulties concentrating in the work and home environments because they are constantly tired. Exhaustion causes stress and soon we will be in a vicious circle without a way to feel better. Because of this it is everyone's duty to figure out whether they are day or night crawlers. Here too the Pareto principle applies, most will say they function best during nighttime

but in reality only 20% do. The rest have convinced themselves in the fact.

How many hours must a person sleep in order to feel fresh and energetic? This is a individual preference. For example Napoleon, the great French statesman, believed that a man shouldn't sleep no more than 4 and a woman 5 hours a day. Only the ill, the elderly and children may sleep longer, and even so it is extremely unhealthy.

Secondly, it is very important to have access to different helpful tools. By helpful tools I mean equipment you would use when planning your time. Like notebooks, dayplanners, sticky notes, different online calendars, various integrated mailing programs and so on. In my case, I have noticed that just one of them will not be sufficient but more than two is already too much. That is why I use a day planner and lots of sticky notes.

Everyone has their favourite instruments, but dayplanners are by far the most widely used. In it you can sort your activities by their importance, as Brian Tracey teaches: primary tasks must be primary. On sticky notes a person should scribble minor assignments. For example, into a day palnner it would be wise to write the day of the eam and a reminder for the week before to start studying, on a sticky note something more urgent like paying the tuition definitely today.

In general, it is everybody's own job to figure out how to they master their time. But without any willpower everything written above is of no use what so ever. So, dear reader, find out how long you need to rest inorder to not vegetate during your awaken moments. Keep track of your tasks and don't be a powerless weakling.



# THE LIFE JOURNEY OF A FOREIGN STUDENT IN AMAZING ITALY

Words by ANTS LIIVAT  
Photography by ANTS LIIVAT



It was last year's spring when I had the idea to go abroad, to be a exchange student. The aim, of course, was to broaden my horizons. I don't know anybody who would say that going abroad as an ERASMUS student is a bad idea, vice versa, the people who have experienced it say that it is a once in a life-time opportunity. Also, that you will never have this kind of chance again. All of this sounded good for me but I had my doubts, I think everyone of us have had those doubts. Let's be honest here – if you are going abroad for half a year or even for a year then you are cutting yourself from your family, friends, school/work or from both of them. This is like a clean start in order to refresh your mind and see how it is like to live in uncertainty because living abroad means exactly

that – coming out of your so called comfortable zone. Taavi Olli and I overcame those doubts and lastly decided to go to the capital of fashion – Milan (in Italian Milano) in Italy.

So, it was the 30th of July when we started our journey to Italy. Our first destination was Rome where our plane landed at Aeroporto di Fiumicino – Leonardo da Vinci. The first impression in the railway station was a little bit unexpected because there was a lot of garbage on the railway, also, all around the station. However, we needed to take a train to Siena where our language course was held. Hereby, I use my chance to suggest to all of the students who plan to go abroad as an ERASMUS student that going to a language course is essential to realize the value of such opportunity. You may ask why... The reasons are as follows: you will have a chance to live in a dormitory which at least in Italy was more than just interesting – we had a chance to learn a lot about different cultures and languages (in Siena we had people all over the world, for instance, students from Portugal, Spain, USA, Argentina, Scandinavia,

Poland, Belgium; Netherlands etc.) So, every night we had different events in the “giardino” (in English: garden) which developed our understanding how people think and act from different nationalities. Nevertheless, we had a wonderful opportunity to see the Middle-Italy and learn the Italian language because the language course lasted almost a month. Also, the language course is the beginning of the Erasmus period which means that you have a lot of free time to spend with different people to ease the process of acclimatization.

Our journey kept going because our main destination was looking ahead, it was Milan. Actually, the first impressions were better than in Rome but still, let me be honest again, Milan is a very big and crowded city so probably we saw only half of that despite that fact that we lived there for approximately four months. However, I expected to see and feel a real metropolitan because in Milan there are living as much people as in Estonia (1.3 million habitants) but, still, I had my disappointment because at least for me it was a city as a city is used to be. Taavi





and I had our own joke that there are only two places to go sightseeing in Milan – cathedral - The Duomo – and castle - Sforza Castle.

However, I can assure that people in Milan are not the same as they are in Siena in the Middle-Italy. In Siena the people were Italians as we are used to think – a lot of gestures to make yourself clear, a bit or a bit more temperament and a lot of time to have your leisure time. To the contrary to Siena, people in Milan seem to work harder, having not so much temperament and they look calm. I think that we can look for the possible reasons from the fact that Milan is actually situated in the North of Italy which in other words means that the culture is mixed with German and Swiss culture.

In addition, the real estate prices are a lot higher in Milan, probably the highest in Italy, so if you are going to look for an apartment in Milan be ready to pay a lot for that. Taavi and I had very good (I stress the word “very”) deal which meant that we paid for an apartment with single room 700€ all together and it was a simple apartment to satisfy the very basic needs. However, living in a dormitory was a lot more expensive, you had to pay 500€ for a single room.

A little bit about our university as well. We studied in Università Commerciale Luigi Bocconi founded in 1902, it was the first Italian university to grant a degree in economics. For a century, Bocconi has played a leading role in Italy's social and economic modernization. After the experience

in Bocconi I can say that most of the professors were highly educated, tried to make the subject as interesting and practical as possible, however, the grading system is different from the system in Estonia. Every student is graded on the scale from 0 to 30 points and 18 points is a minimum score to pass a subject. Also, the grading is strict and every time you want to sit an exam you are obligated to fulfill the application with your signature not to cheat and follow all the rules.

All in all, the experience as a foreign student can be amazing if you want it to be so. Taavi and I wish you consistency, encourage and motivation to make things happen for yourself because our experience showed that everything is in your hands.



# GOLDEN HABA

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**O**n the 11th of may, an annual and very dignified event will take place at EBS - the Golden Haba. Business Spirit sat down with three of the previous organizers of this most important of events- Silja, Eduard and Johannes.

## *What is the Golden Haba?*

**Silja** » Golden Haba is our own Oscar gala, where we recognize our own people. It takes place once a year and it offers an incredible entertainment program. The event gives a very good reason to make yourself look good and to feel yourself very exclusive while spending quality time. The main concept of the event is to be glamorous, exclusive and memorable.

**Eduard** » It is called Golden Haba, because the colour gold is the most influential and it symbolizes victory. The event is really important and good also for the social part. People can come and meet their future business partners at the Golden Haba and make some new contacts that can turn out to be very helpful in the future.

**Johannes** » The main goal of this event is to spend time together with the people somehow connected to the EBS and discuss different topics together with the lecturers and course companions in a free and a neutral atmosphere. It is very important also to meet the EBS alumni, who are very successful in their own field.





### *How did Golden Haba get started?*

**Eduard** » Who knows ... there are many legends about the start of Golden Haba. The tradition is very old and the start of it is very magical – you have to come and see the event for yourself in order to understand it.

### *Do you have any interesting stories connected to the organisation?*

**Silja** » Last year we tried to bring in something new, in order to make the glamorous side more colourful so we did some introducing video clips to every category. It was really funny and it made all the guests feel very excited about the rest of the night – we also have some secret plans for this year.

### *How does the voting take place?*

**Silja** » The voting process of Golden Haba is very exciting and also even kind of magical, because the students choose their favourites themselves and by that they rate their fellow students and lecturers.



- 01 Arriving in style
- 02 Meeting and greeting
- 03 On the red carpet
- 04 Winners of the night
- 05 An EBS student enjoying her bouquet





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*What is the future vision for the Golden Haba?*

**Johannes** » I wish that the Golden Haba could become an important part of every EBS student's life and that the students could understand that this event is the perfect opportunity to make some very important contacts for their future careers as businessmen and women.

**Silja** » The right EBS student is a very good communicator, who is interested in making new contacts and having new experiences at one of the most important event of their student year in EBS - Golden Haba.

*Why people should want to come to the Golden Haba?*

**Silja & Eduard** » We are already very excited about the event and we can't wait to see our old friends and dear EBS fellow students. Naturally we are also very excited about the whole program, which is going to be very entertaining and fun.



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**WANT TO BE INVOLVED?**

If you are interested in helping to organize the Golden Haba, then why not come meet us in room 208?



# Quiz

Do you ever feel you still don't know what you want to be when you grow up?

If you're not sure what you'd like to do - you just know that what you're doing now isn't it - you can find some clues to your dream career by looking at what you enjoy doing in your time off.

Your answers to the following questions can help you start to identify the type of jobs you'd most likely enjoy:

- If you had an evening off, what would you rather do?
  - Go to a party.
  - Stay home and surf the Internet.
  - Work on a hobby such as scrapbooking or model building
  - Go to a movie.
- Which section of the newspaper do you turn to first?
  - Advice column or letters to the editor
  - News
  - Sports
  - Entertainment
- What would you prefer to do at a party?
  - Greet people at the door.
  - Join in a discussion of current events.
  - Make hors d'oeuvres.
  - Entertain.
- Which book would you rather receive as a gift?
  - Chicken Soup for the Soul.
  - A Brief History of Time.
  - How Things Work.
  - An art book for your coffee table.

5. What would you rather do in your spare time?

- Catch up with friends over coffee.
- Organize your closets.
- Garden or do home renovations.
- Write poetry.

6. It's your turn to choose the movie. What's your first choice?

- A romantic comedy such as *Sleepless in Seattle*.
- A thought-provoking drama such as *A Beautiful Mind*.
- An action-adventure movie such as *Star Wars*.
- An independent film such as *What the Bleep Do We Know?*

7. You're at a social event. Who would you rather join?

- A large group that is laughing a lot.
- A small group having a lively discussion.
- Several people playing a game such as pool or darts.
- An individual who looks like an interesting person.

8. You have the chance to be on a reality show. You choose:

- A show where your interpersonal skills can help you win, such as *Survivor*, *The Apprentice*, or *The Bachelor*.
- None. You think reality shows are a mindless waste of time.
- A show that gives you the chance to work hands-on to improve something, such as *Trading Spaces*.
- A show where you can win on the basis of your talent, such as *American*

*Idol*, *Last Comic Standing*, or *Project Runway*.

9. Which of the following would your friends say best describes you?

- A people person
- Intelligent
- Handy
- Creative

Your answers can give you some clues to your ideal career. While virtually all careers involve working with people, information, and things, and many allow some creativity in doing the job, most careers focus on one particular aspect and most of us have a distinct preference.

If you answered mostly A's, your ideal career probably involves working with people. According to Human Resources Development Canada's National Occupation Classification, these careers may involve: mentoring, negotiating, instructing, consulting, supervising, persuading, speaking, serving, or assisting. Possible career choices include: teacher, human resources, flight attendant, life coach, daycare worker, personal assistant.

If you answered mostly B's, your ideal career probably involves working with information. These careers may include tasks such as synthesizing, coordinating, analyzing, compiling, computing, copying, or comparing. Possible career choices include: library assistant, editor, web developer, professional organizer, accountant, private investigator.

If you answered mostly C's, your ideal career probably involves working with things. Tasks you might do in these careers include setting up, precision working, controlling, driving, operating, tending, feeding, or handling. Possible career choices include: chef, repair person, carpenter, collectibles dealer, dog trainer, mechanic.

If you answered mostly D's, your ideal career is probably creative. Possible career choices include: writer, photographer, singer, interior decorator, graphic artist, fashion designer.





PRESENTS



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GOLDEN  
HABBA  
2012

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May 11<sup>th</sup> at 7pm  
at Hotel Olympia Conference Hall  
Night's Special: Stand-up comedy by Comedy Estonia

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