A WORD FROM THE EDITOR

Greetings dear friends, faculty, and honored community members. A month has already passed. The scorching hot weather of summer has simmered down to the amusing but chilly winds of autumn. Time itself has been turned back, granting those in the U.S. an additional hour. Despite all these changes, business continues as always, never relenting or giving in to these changes that are so obvious to the eye.

To my First-Year Classmates, I hope you learn to adapt to these changes and may they bring you fortune and luck as you continue your very first quarter in B-School. To my Second-Year Classmates, I hope you will cherish such changes and embrace all that is given to you this quarter, whether good or bad. For in the end, it is truly the experience that counts and matters the most.

As Thanksgiving approaches, my thoughts wander to friendship and companionship. This is a perfect opportunity to network with family and friends to catch up on all that is missed. Because of such a thought, I am proud to announce the theme for the second issue: networking.

Networking is an attribute all individuals should follow regardless of discipline, profession, age, gender, or goals. It does not matter if you deem yourself a true introvert or an extremely outgoing extrovert; networking is a skill that can develop and nurture through practice and time.

The sections in this issue of the Chronicle are designed to highlight the importance of networking and the difference it makes in terms of finding a job or maintaining competitive advantage in the market. So whether you are a master at networking or simply a novice, consider the information provided and use it to your advantage as you build the foundations to your career.

NETWORKING STATS

As much as this may shock many of you, yes, networking has its own stats and data. Like baseball or basketball, certain techniques of networking work better than others just as some players outperform others. To truly succeed in business, it all comes down to how one applies each of the techniques to one’s own advantage. On average, some methods are more useful than others depending on the situation, setting, and place. According to data derived from a Climber.com poll of 250 new members who earn $50,000 or more, most job seekers spend the majority of their time on the following networking techniques:

- Searching for Positions Online (29.94%)
- Applying to Positions (27.28%)
- Networking (24.11%)
- Researching Companies (12.89%)
- Working with a Recruiter (5.56%)

For the most part, this allocation of time is not the most effective. Rather, time should be allocated in the following manner as detailed by Jullien Gordon in “50+ Job Search Statistics You Need To Know.”

- Networking (35%)
- Researching Companies (25%)
- Applying to Positions (25%)
- Searching for Positions Online (10%)
- Working with a Recruiter (5%)

After seeing such data, is anyone frightened about their use of time in job searching? Stress is expected especially for those in business. What is more important is that one knows of the rewards that come from following such a time allocation suggested by Jullien Gordon. Now
## Calendar of Events

### Seminar - "Current Economic Issues Facing China"
- **November 6**
- **UCR Genomics Auditorium**
- **10:00 AM - 11:00 AM**
  Mr. Chengmin Song will be presenting on a topic that is engaging and important to today's business: a discussion of China and the problems faced currently.

### CIA Info Session (MBAs Only)
- **November 8**
- **Anderson 105**
- **12:00 PM – 1:30 PM**
  A business degree is not good only for finance and banking careers. You can be an analyst or researcher. This is an info session with Sharon C., recruiter of the West Coast Division of the CIA. Opportunities for internships and jobs will be given.

### Professional Development Workshop on Negotiation Skills
- **November 8**
- **Cal Baptist University, Riverside**
- **6:00 PM – 7:30 PM**
  Associate Dean and Marketing Professor, Rami Zwick will lead a workshop discussing the importance of negotiation in business. This workshop is designed for all areas and levels of professions.

### Dean's Speaker Series: Mark and Pam Rubin of Regional Properties, Inc.
- **November 9**
- **UCR Genomics Auditorium**
- **10:30 AM**
  Come attend and listen to Mark and Pam Rubin’s presentation as they discuss the experiences throughout the years in the building industry.

### Annual Student of Colors Conference
- **November 9-11**
- **1:00 PM - 6:00 PM**
- **UCR Campus**
  This event provides a forum for individuals to discuss, explore, and educate themselves regarding a wide array of issues affecting people of color. Volunteers for this event need to be registered.

### Bloomberg Assessment Test
- **November 10**
- **Anderson South**
- **Downstairs Computer Labs**
- **Session 1 – 9:00 AM**
- **Session 2 – 1:00 PM**
  This is a professional development test open to first and second years. The goal is to match student strengths with employer needs. Registration is necessary. Contact Nancy De La Rosa at nancy.delarosa@ucr.edu for further details.

### Veteran's Day
- **November 12**
  This is a US national holiday in honor of armed service veterans. The University will be closed on this day. No classes in session.

### Thanksgiving/Christmas Party
- **November 21**
  Come celebrate this timeless U.S. holiday and learn the traditions of this feast with your AGSM classmates. The feast will be in the form of a potluck and will consist of typical foods served at Thanksgiving. Entrance fee involves one homemade dish and a simple gift for the gift exchange. Contact Wada Lee for details at (510) 258-1596.

### Festival of Lights
- **November 22-23**
  Festival of Lights will occur in Riverside on November 23. Contact Susanne Tang for details.
NETWORKING, THE GOLDEN RULE TO SUCCESS

BY LINDA TONG

Students often question the true value of networking. In October, AGSM students had the privilege of hearing from a special guest, Mr. Jack Chen, CEO and founder of PEC Global LLC, who presented on how networking can open the door to many opportunities. Mr. Chen’s first entrepreneurial venture began from the founding of a logistics business between China and the United States. He saw huge potential in this area since the Chinese economy is huge and growing. The main objective of his business was to transport large cargo containers from manufacturing companies in China to warehouses in America. Soon, word of Mr. Chen’s success resulted in England Logistic, a company worth $28 billion with over 6000 trucks, coming to Mr. Chen’s doorstep. Mr. Chen used this opportunity to help his company expand by merging with England Logistic and becoming a board member as well.

Many wonder of the secret to Mr. Chen’s success. The answer lies in this abbreviation: C.E.O. Upon hearing C.E.O., the first thing people assume is that this is the title for the highest position of a company. This is true, but for Mr. Chen, this is an abbreviation of the models he used to build his empire. C.E.O stands for creativity, energy and optimism. Chen believes these are qualities one must possess to be a successful entrepreneur. This is because these are motivating factors keeping both the self and company running. Creativity means one must utilize and find new ways of communicating and promoting services and products. It is essential for entrepreneurs to keep abreast of the latest technology, such as social media like Facebook and Twitter, which serves as a major platform of communication. From this, business owners can establish their presence in the market and meet new vendors and clients effectively. Energy means one should be motivated and determined to seek new opportunities and face challenges. Lastly, optimism means the owner should stay positive and view the situation from many perspectives when a company is facing a crisis.

Global business is currently considered the “next big thing,” states Mr. Chen. In order for a business to venture into the global market, the business needs to understand how to use global interconnection. A business can use its vendors overseas to advertise for the company through reputation alone but can do so most effectively through networking in the form of recommendations and word of mouth. Networking works to a company’s advantage as this is a limitless resource with minimal costs. Most often, opportunities come through the grapevine. Another benefit to such a connection is through the sharing of resources such as collaboration on a special project.

As the presentation came to an end, Mr. Chen told students his door is always open should they have any business ideas or proposals. He encourages and supports AGSM students to venture and strive for their goals because nothing is impossible. Mr. Chen serves as an example of a man who has traveled more than 7000 miles overseas with only a single piece of luggage and has achieved wealth and fame by abiding by his golden principle of networking.

So doubt no more about networking! From hearing such a success story, perhaps it’s time you too open your doors and begin networking. After all, you never know the opportunities or people you will meet on the other side. §

Linda Tong is a first-year graduate student of the MBA Program at AGSM, focusing on management.
consider these facts of networking:

- 65-70% of jobs are gained through personal referrals or networking connections.
- According to the Wall Street Journal, 90% of jobs are filled through employee referral.
- Networking is the most effective method at 34% and applying online is second with a 26% success rate. Among networking approaches, referrals from within the organization (18%) and outside the organization (9%) are the most successful ways to land the opportunity.
- Above the $100K mark, networking accounts for 50% of surfaced opportunities. For those between $60K & $100K, networking yielded 46% effectiveness and published openings accounted for 31% effectiveness.
- For those 50+, networking has 46% effectiveness and recruiters become LESS effective dropping from 13% to 5%.
- More than a third of hiring managers (35%) immediately screened out candidates based on what they found on candidates’ social networking profiles.

Knowing this information, are you connected enough to compete with other MBA students across the nation? §

### WHY NETWORK?

**BY KEYANG HUANG**

“There are four ways to find a job: networking, networking, networking and networking.” People tend to do business with people they know and like. Resumes and cover letters alone are often too impersonal to convince employers to hire you. More than five recruiters told me they get more than 50 unread messages every day. Recruiters read emails and resumes simply because of a relationship through the network. Networking makes you a recommended member of a much smaller pool. For instance, the number of candidates applying for a Gallup summer internship last year was 1279, yet only 25 got the position. This led Susan Shald, Gallup recruiter, to remind all potential UCR applicants to choose the source type as Gallup recruiter recommended in their applications.

Networking leads to more information and job leads, often before a formal job description is created or is announced. This is useful as sometimes, the job you want may not be advertised at all. Additional information may be gained about the recruiting process. For example, during a recent Gallup information session I found out I can choose to use Chinese when I do a Gallup Talent Assessment, and my phone interview and my assessment and interview record would be translated into English text when they review it. §