

FirstTuesday Luxembourg Quarterly Report

Year 3, issue 1

March 2006

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Editorial

by Steve Glangé, CEO of FirstTuesday Luxembourg

Dear reader,

We would like to congratulate you to be reading our new quarterly report. As you will notice we widened our scope to other related or connected topics. Always in our quest to provide you with in-depth information and especially the related resources. This move should enrich your experience with our events and services.

In this first issue of the year, we cover more in depth our most recent events, e.g. Social Networking and PMI, as well as the European Fund Awards.

We would like to thank Esteval Editions for their work and patience in putting together this new publication.

We hope you will find it interesting and informative.

As usual you are invited to provide feedback, critics, suggestions and non commercial inputs FREE of charge at info@firsttuesday.lu.

P.S.: please do not hesitate to forward this publication to your colleagues or invite them to download it from our website <http://www.firsttuesday.lu>.

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PMI Belgium—Luxembourg Section

www.pmi.lu

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Launch of the Luxembourg Section of PMI Belgium Chapter

Launched in January, the PMI Belgium Chapter - Luxembourg Section offers project management professionals a way to access best practices and procedures. The idea of launching the Luxembourg Section was initiated in 2003 to share information and methodology about project management in the Greater Region of Luxembourg.

In 2005, a group of 5 motivated persons (Jean-Paul Hengen, Patrick Kass, Claude Martin, Eric Noerdinger and John Park) organised with FirstTuesday Luxembourg, several events on such topics as the EU 2005 Luxembourg Presi-

Building a superior practice in Project Management

dency and Project Portfolio Management. (Presentations of these events are available in the downloads section of FirstTuesday Luxembourg's website for registered members).

The objective of the Luxembourg Section is to develop and promote

the profession of project management by:

1. "Developing, enhancing and encouraging the use of processes, techniques and methods in project management
2. Enabling the exchange of knowledge and experience with other professionals through meetings, events and conferences
3. Providing an opportunity to network"

For membership information, please contact : Info@pmi.lu
Website : www.pmi.lu

What is PMI ?

PMI—Project Management Institute is an international professional non-profit association, established in 1969, whose aim is to "advance the practice, science and profession of project management".

It has over 207 000 members worldwide in 158 countries. The

top industry areas concerned by PMI are computers, software, data processing, information technology, telecommunications, business management services, and financial services.

PMI offers various products and services such as Project Management Certification (such as PMP®

and CAPM®), Research and Standards (including PMBOK® and OPM3 ®), Development Programs and Publications. It also organizes seminars, conferences and web seminars throughout the year.

It is organised in geographical chapters and has various Specific Interest Groups.

PMI Research and Standards : PMBOK® Guide

The PMBOK® Guide "provides basic structure for understanding project management and the environment in which projects operate".

PMI representatives present it as a framework more than a methodology for project management professionals. It also provides a com-

mon lexicon for a better communication and generalized view of how processes interact within a project.

It is centred around 9 knowledge areas (project integration management, project scope management, time management, cost management, quality management, HR

management, communication management, risk management, procurement management) and 5 process groups (initiating, planning, controlling, executing, closing).

PMBOK guide is presented as the "bible of more than 150 000 project managers".

Online Networking

"Only six degrees separate all the people in the world." (OpenBC)

"to build the world's premier trusted network, connecting business people to share knowledge, contacts, support and transaction" (Ecademy)

"strengthens and extends your existing network of trusted contacts" (LinkedIn)

Talking points

By John Lindsay, OpenBC Belgium & Luxembourg

What differentiates OpenBC ? Perhaps you see OpenBC as just another Plaxo (update your contact list), or LinkedIn (a cv list with few interactivity).

So what makes OpenBC Belgium different?

Combine a more practical Google-like search with Outlook-like contact manager and event organiser, various other community tools, and you come closer to what OpenBC does.

It is a business club platform rich in functionality; openBC is dynamic: it is both **on- and off-line** community. Its members are located in dozens of countries around the world and it is available in over 15 languages including Polish, Chinese and Japanese.

For any person who networks for business this is an essential companion – available via PC and through PDAs – to up-date, maintain contacts, and to establish a visual recognition of key contacts at events, in advance.

It's an easy way to build contacts across the country, and internationally – beyond markets and

communities they normally frequent off-line.

For people with valuable knowledge to share, forums are a powerful way to build communities of knowledge, exchange networks, and identify valuable business opportunities and prospects.

For Associations, the event manager and newsletter function is an inexpensive and effective way to enable community communication; the private club offer is compelling, saving members time to register.

New TRENDS in Business Networking:

Project economy / ad hoc groups of people gathering to collaborate for brief or extended periods; need platform to share knowledge, book meetings/ events, distribute newsletters – with low cost, instant set-up, and speed.

Mobility between companies: the best asset a professional has these days is the net-value of his contacts, not the time he has been employed by his employer.

Reverse CRM: when brands, customers, employees, suppliers, and channel partners are connected into one community, you will see customers managing their suppliers, and making referrals between other customers and channel partners.

Hyperlinked Culture: Today the economy is fuelled by instant, real time interconnections between people across national borders, traditional job functions, between small and large companies. Networks of people are built in self-organising, seemingly random ways which do not fit neat boxes, titles, traditional packaged applications. Human behaviour requires much more freedom to operate, to make the connections.

HR Finds a Powerful Purpose: Using social networking software, employers via HR have a way to reduce the hierarchy and align with how knowledge is shared, by whom and with whom, and leveraged into value.

European Fund Awards

The best 146 funds and 8 European promoters rewarded at the 5th European Fund Awards

Fund-Market, the independent fund advisor, in partnership with Lipper and D'Wort, hosted the fifth edition of the European Fund Awards 2006. The European Fund Awards presented awards for the best investment funds and the best European promoters among the 30,000 or more funds distributed in Europe. The ceremony was held the 14th of March in Luxembourg, the world's second largest centre for investment funds.

Europe's best investment funds

For the latest edition of the European Fund Awards, 2685 funds were analysed using the Lipper methodology. The 8 promoters that won the group awards over 3 years were:

- **Best promoters overall:** DWS Investments, Banque de Luxembourg
- **Best promoters for equity funds:** M&G, Stavanger Fondsforvaltning
- **Best promoters for bond funds:** Allianz Dresdner Global Investors, Oppenheim Pramerica
- **Best promoters for mixed asset funds:** Fortis, Bank Degroof

Among the funds receiving awards, the best fund managers of the 20 largest asset classes in terms of assets under management obtained a statuette as well as a certificate. (*The full list of winners can be found at www.lipperweb.com and www.europeanfundawards.lu*)

Lipper Methodology: a worldwide methodology based on effective performance

The methodology used for the European Funds Awards is developed worldwide by Lipper. Thanks to the calculation of the effective performance, this methodology allows to reward the fund managers and promoters providing the best return/volatility ratio. To be short-listed, the funds had to meet the following criteria:

- Have a European passport, i.e. comply with the UCITS directive.
- Be sold in at least three of the following 17 European countries: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, United Kingdom, Spain, Sweden and Switzerland.
- Have a track record of at least 36 months at 31 December 2005.
- To win a certificate, the asset class must include at least 10 funds (in the concerned asset class: equity, bond and mixed asset classes). Hybrid segments and institutional funds are excluded.

“Our methodology has been set up with the objective of identifying European funds and promoters who offer investors the best return / volatility ratio, rather than simply performance alone,” says Michael Peace, CEO of Lipper.

“2005 was highlighted by the strong recovery of the capital markets. Raw materials, property and Japanese, Emerging Markets and European equities have been particularly attractive. The 2005 winning strategies were those that gave priority to small caps and especially those from the regions listed above. In bonds, Fund Managers who anticipated a continual decrease in interest rates and privileged long durations came out to be the winners commented Henri Reiter, Director of Fund-Market. “Investment funds and multi-management provide investors fundamental advantages in terms of performance and protection against market swings. Funds are more and more used as vehicles for savings, but the access of private investors to funds must still be improved.”

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Reading...

The next issue of our quarterly report will address the issue of Intellectual Property you had the opportunity to discover with the FirstTuesday Luxembourg march Event.

Meanwhile, you may usefully read the current WIPO SME's newsletter of march on :

- Franchising & Licensing - What are they? and how can you Benefit from them?
- Industrial property mistakes can be expensive – the experience of Alba Confecciones (Cuba)
- How To Keep The Genie In The Bottle: Trade Secret Protection - A Primer
- Intellectual Property as an Economic Asset: Key Issues in Valuation and Exploitation
- Intellectual Property and Inter-organizational Collaborative Networks: Navigating the Maze

WIPO SMEs Newsletter is a monthly e-publication providing reader with useful intellectual property information contained in:

- articles,
- case studies,
- forthcoming IP/SMEs relevant events,
- published presentations featured on WIPO's web site.

The website of the WIPO SME's division is <http://www.wipo.int/sme>

Each week, Esteval is editing its “Bas de Laine”, a financial newsletter addressing the issues of markets tendencies, fund selection, innovative financial products and socially responsible investment.

More information on www.esteval.com

Public Financial Support for commercial innovation

Europe and Central Asia Knowledge Economy Study (Part I)

“This Knowledge Economy Study aims to offer policy-makers from transition economies in Europe and Central Asia (ECA) options to increase and maintain productivity and growth by creating an environment conducive to the application of knowledge in the economy via innovation and learning. The tradition of excellence in learning and basic research in the ECA region provides some basis for hope that commercial innovation can be adopted and built “on the shoulders” of the past. Translating this research foundation into economically productive commercial applications, however, remains a critical missing link in transition countries. Against that background, this study focuses on public policies for building institutions and creating an incentives framework for the support of commercial innovation.”

Download : http://siteresources.worldbank.org/INTECA/Resources/KE_Study_Final.pdf

Economic Intelligence

Professional efficiency

A brand new book, from Franck Tognini and Pierre Mongin has just been published by Dunod. Written in French, this « Petit Manuel d'intelligence économique au quotidien » address the issues of managing strategic information and is dedicated to managers wishing to achieve better practice in protecting and acquiring information that are essential for the development of their company. You may be particularly interested in the Innovation chapter : how to innovate, finding ideas, the innovation process and protect your innovation (we will address this issue in the next quarterly report in which you'll find articles about our last meeting about intellectual property).

Petit Manuel d'intelligence économique au quotidien
ISBN 2 10 049482 1—Dunod, Paris 2006—19,90€

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Companies mentioned in this report

Allianz-Dresdner Global Investors	P. 4
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A girlfriend in every city, by Ecademy Belgium Vice Chairman

'A Girl friend in Every City : My Networking Diary' is the first book on social business networking which tells a personal story of someone 'who hated business meetings', but became one of Belgium's top networkers in just over a year ! Geert Conard, one of our october panelists is one of the most connected people in Ecademy worldwide and the most connected within Ecademy in Belgium and mainland Europe. In 'A Girlfriend in Every City', he shares his methods and insights for networking with people whether online at Ecademy or one of his many other networks or face to face at networking meetings.

Geert's networking has changed his life and he now works with people he hadn't met until he began sharing his ideas and thoughts with complete strangers. Hendrik Deckers (Managing Di-

rector Close Partners and Chairman of the Ecademy Benelux Trusted Network) says -"Pro-active networking is the systematic, planned and prepared process of managing your existing connections and establishing relationships with new people so that all parties can tap into their network to reach personal and professional objectives."

Be aware ... this book dramatically increases your awareness of the power of networking and is a real world example of how developing the right networking attitude will change your life for good. Geert has been an example networker for many and has now revealed his secrets for all of us to learn from! "

Andy Coote (Publisher and Ecademy Press Founding Director) comments "A Girlfriend in

Every City is Geert Conard's Networking Diary. In 2004, Geert was managing a Computer Store in his native Belgium. He had also built a network of computer technicians across Belgium. In April 2004 he joined LinkedIn at the invitation of a computer technician he knew. That same technician then invited Geert to join Ecademy. "Within the hour, I filled out my fifty words, uploaded a picture and started writing my profile. A profile I have updated almost every week, since."

That day was the beginning of Geert's 'new' life as a networker. To become a networker, he had to overcome his fear of walking into a room full of strangers, to learn how to connect with people online and, in the process, he discovered that his profile attracted members of the opposite sex – for networking purposes, of course.