

U-M Ross School of Business Announces Winner of First Positive Business Project

UAE Exchange Lauded for Employee Engagement Initiatives at Ross Positive Business Conference

Ann Arbor, Mich. – May 16, 2014 – The University of Michigan's [Ross School of Business](#) has announced UAE Exchange as the winner of the first [Positive Business Project](#), a contest designed to identify and showcase exceptional business leaders that make a positive difference in the world. UAE Exchange was honored for its RACE 2011 engagement campaign, which focused on empowering its employees – a practice that helped the organization realize double digit revenue growth. The award was presented last night at the first annual [Positive Business Conference](#) which is being held May 15-17 at the Ross School of Business.

UAE Exchange is a leading global remittance and foreign exchange brand with over 700 branches across 31 countries in five continents. The organization's entry in the Positive Business Project focused on the bounce back from the financial crisis of 2008, when the UAE market experienced 50 percent customer loss in the money transfer and FOREX business. After the crisis, UAE Exchange adopted a new strategy of revenue maximization through enhanced customer experience by creating a strong, interconnected workplace. The Resonating Emotions For Lasting EXpressions (REFLEX) concept was tested in one country over two days, and because of its success, was rolled out as a year-long program called REFLEX Amplified for Continuous Engagement (RACE). RACE focused on bringing together business processes with fun workplace experiences.

Launched in February, the Positive Business Project sought submissions that exemplified how business practices can make a positive difference in the world while driving great bottom-line outcomes. Participants were asked to submit two-to-three minute amateur videos highlighting positive business practices in their workplace which were judged by an independent panel of positive business experts, educators, and students. Finalists were chosen based on the positive business practices, originality, creativity and overall workplace impact that were illustrated in the video.

"The submissions we received for the first Positive Business Project were impressive and impactful," said Wally Hopp, senior associate dean for faculty and research at Ross. "Positive business practices can—and do—have transformative results within organizations and the entries are proof of that. Companies who want to succeed need to create new ways to inspire and develop their talent, and positive business can be that much-needed differentiator."

In addition to [UAE Exchange](#), finalists included:

- [PG&E](#): profiled Vice President of Gas Operations, Nick Stavropoulos, and his executive leadership that has had a tremendous positive impact on the company.
- [DoSomething.org](#): featured workplace best practices such as Innovation Meeting, which serves to improve company communication while energizing the staff.
- [City of Ballaret](#): highlighted the leadership program and how to create positive interactions within the workplace, with an emphasis on gratitude and appreciation.
- [Hope Lab](#): outlined the combination of practical tools and compassionate leadership used to create a caring, innovative and resilient culture at the company.

About Ross

The Stephen M. Ross School of Business at the University of Michigan is a vibrant and distinctive learning community grounded in the principle that business can be an extraordinary vehicle for positive change in today's dynamic global economy. The Ross School of Business mission is to develop leaders

who make a positive difference in the world. Through thought and action, members of the Ross community drive change and innovation that improves business and society.

Ross is consistently ranked among the world's leading business schools. Academic degree programs include the MBA, Part-time MBA (Evening and Weekend formats), Executive MBA, Global MBA, Master of Accounting, Master of Supply Chain Management, Master of Entrepreneurship, Master of Management, BBA, and PhD. In addition, the school delivers open-enrollment and custom executive education programs targeting general management, leadership development, and strategic human resource management.

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