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Friday, November 18, 2005

COLUMN: *Eric Blom*

Internship program goes global

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Finance has become global, so it seems natural to Randall Richard that his company's intern this fall comes from Hungary.

"We have relationships all over the world," said Richard, who is founder and president of Allegiance Financial Group in South Portland, which provides personal financial management services.

Allegiance started its "future leaders" internship last year, hoping that some bright young people would decide to work with the company in the years ahead.

"We've been to many of the (family-owned business training) sessions and, quite frankly, all of the owners of other companies keep talking about if you are going to be successful over the long term, you need young people and to be investing in your people," Richard said.

The internship is part of that for Allegiance.

"We feel we bring the best of the best from all over the world to Maine," Richard said.

Eszter Adlovitz of Hungary was the best-qualified candidate for the six-month position that started in September, Richard said.

Adlovitz, 25, recently completed a master's degree in finance and European Union business studies from the University of Pecz. She'd worked with successful business people in her home country.

She also was one of 15 people selected through a competitive process for a U.S. internship through the Hungarian-American Enterprise Scholarship Fund. The organization promotes free enterprise and development in the former Communist country. She's the only intern working in Maine.

Allegiance worked with the Maine International Trade Center to set up the internship. But it was Adlovitz herself, rather than her country of birth, that appealed to Richard.

For Adlovitz, working in the United States is appealing for the experience she'll gain and the cache the job will carry back home. Hungarian companies are "mainly interested in interns, people who gain professional experience in the United States," she said.

"It's a big deal," she said.

In Hungary, few people are comfortable owning securities because they don't have a free-market tradition. Businesses themselves are learning, which makes the U.S. experience valuable.

At Allegiance, Adlovitz is part of a work group that focuses on topics such as regulatory compliance, internal audits and company procedures.

So far, she's found the U.S. business culture less formal and hierarchical than that of Hungary. But she's also found a lot of similarities that will help her move toward her career in Central Europe.

"I would like to work at a financial services company, and in the long term, I would like to have my own firm," Adlovitz said.

It's possible, Richard said, that Allegiance will find itself working with her through an international relationship some day. Cultivating ties with a new generation of professionals is a core goal of the program itself, whether those interns come from the United States or another country.

"Hopefully, they want to work with us again in some capacity," Richard said.

"That is the exciting thing about this whole globalization," he added. "We can stay where we want to be, and what a wonderful place Maine is."

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