



INCAE, June 3, 2013. A portrait of INCAE Business School founder and president, Dr. Ernesto Cruz, was unveiled at a special ceremony held on May 30th at the Francisco de Sola campus in Nicaragua. Attendees included members of the INCAE Board of Directors, the Nicaragua National Committee, faculty and special guests. "Dr. Cruz is a man of ideas and action, who gave form to this school almost 50 years ago, defining the essence of what we are today," stated INCAE Vice President, Enrique Bolaños during the ceremony. Dr. Ernesto Cruz, of Nicaraguan nationality, is an attorney and holds a doctorate in political economics and government from Harvard University.

The portrait of Dr. Cruz is the second that has been hung in the Gallery of Presidents, which honors those who have led this institution over the years. The portrait of INCAE's first president, Dr. Clark Wilson, is already there. Bolaños spoke on behalf of INCAE President, Dr. Arturo Condo, who could not attend the event. "Dr. Ernesto Cruz was not INCAE's first president, but in my opinion he was the founding president of INCAE, because he gave form to the institution during the 12 years he led it, beginning in 1968. The most important mark left by don Ernesto is our faculty. He made two transcendent decisions that gave form to our first faculty: they held doctoral degrees, and they were hired as full-time professors, dedicating themselves exclusively to the institution," affirmed Condo in his message.



"Don Ernesto played the role of a true businessman. During the 12 years of his leadership, the Institute confronted severe financial crises, some of a business nature, since INCAE was founded within a rapidly changing context, and others related to the systemic crisis affecting Latin America and the Central American region," added President Condo. At the ceremony, a special recognition was also delivered to Dr. Cruz, who later spoke and expressed his gratitude.