

DEPAUL UNIVERSITY



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To Whom It May Concern:

It has been my pleasure to know and to have observed John Tengstrom of New World Targets Oy over a period of 5 years. Since 1991 I have been four times Visiting Professor Helsinki School of Economics and Business Administration, International BBA Program in Mikkeli. I have had regular occasion to interact with John in a number of capacities. We have stayed in regular contact - mail, fax, e-mail and telephone.

We met when he was working with the National Statistics Centre, Helsinki. I was able in a nominal way, as a non-resident faculty person to advise him on certain aspects of his Master Thesis at the University of Jyvaskyla. I believe during his service with the Ministry and in the development of data during his Masters Research that he acquired a unique depth of economic understanding of Estonia, and also the other Baltic States. In his fourteen years in Finland, in his academic and working situations, with his linguistic skills and multiple contacts, he has a broad knowledge of local business needs and opportunities.

To his company, New World Targets Oy, he brings business acumen, competence, enthusiasm and much creativity and imagination. John is a true entrepreneur - alert to new ideas and opportunities and knowledgeable about the territory and Finnish and U.S. government procedures.

I recommend him as a reputable and reliable representative especially for U.S. companies desiring to develop markets in Finland.

Very truly yours,

Leo V. Ryan, C.S.V.
Professor of Management
Dean, DePaul 1980-1988
Dean, Notre Dame 1975-1980

LVR/bcs