

intouch



Forecasting a bright future

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Bard Business

Ivey grads help the Stratford Festival of Canada find the delicate balance between artistic and business success *Page 16*

Powered Up

Four Ivey alumni talk about the future of Canada's critical energy sector *Page 20*



POWERED BY
THE IVEY NETWORK

wear the mark.

Kelly Clark, MBA '06

Laura Emmerton, MBA '06

Natalie Edwards, MBA '06



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FALL 2006

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IVEY GRADS, LIKE SCOTT DODD, GIVE US AN INSIDER PERSPECTIVE ON SUSTAINABLE ENERGY SOURCES

Editor in Chief Glenn Yonemitsu, MBA '89

Editorial Board Bob Beauregard, MBA '62, alumnus; Terri Garton, Alumni Relations; Pamela Griffith-Jones, HBA '87, MBA '90; Michael Needham, MBA '68, Advisory Board; Rob Way, Marketing and Communications; David Weiner, MBA '85, alumnus; Glenn Yonemitsu, MBA '89, Advancement

Design Karin Culliton

Production Co-ordinators Don Park, Krista McFadden

Contributing Writers Pat Morden, Max Morden, Meghan Dilworth, HBA '02, Isadore Sharp, Diane Silva, Krista McFadden, Terri Garton

Research Erin Jacobi

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Advertising Sales Krista McFadden, Ivey Advancement (519) 661-4101



Doing Business

The School in the World



MBA STUDENTS SELLING COTTON CANDY ON COMMUNITY ACTION DAY.

Students take (community) action

On August 22 teams of Ivey students fanned out across London to raise money for charity. They competed Apprentice-style – having duck races, selling cotton candy, lollipops and pizza, and even holding high-stakes poker games.

“The goal of Community Action Day is to help students learn about London’s volunteer sector and to understand the role of the non-profit sector in ensuring a community’s vibrancy,” says MBA student Lily Liu. “No other business school I’m aware of sets aside a day for students to volunteer in the community.” The event raised a total of \$4,489 for the Make-a-Wish Foundation, an organization that grants wishes to children with life-threatening illnesses.



“We don’t sell suits. We’re in the business of assisting men to develop a confident self image in all aspects of their life.” –Larry Rosen, speaking to Ivey in London on September 6

“Banks are realizing there are not just wealthy people and everybody else. There are a lot of other ways to segment the market.”

–Professor Kyle Murray, commenting in the Financial Post on the trend for banks to pursue customers in specific ethnic groups

Ivey family wins international award

The Ivey family, whose major donation in 1995 led to the naming of the School, recently received an international award in recognition of their thoughtful philanthropy.

The Lombard Odier Danier Hentsch Distinguished Family Business Award is granted each year by the Family Business Network to a family enterprise that has successfully blended business and family interests. Past winners have included the Lego Group, the Henkel Group and Hermes SA. This year the focus was on charitable family foundations, and three win-

ners were named, one each from the Americas (the Iveys), Europe and Asia. The award was presented at a conference in Cannes, France, in late September.

In addition to supporting the Ivey Business School, the Ivey Foundation has focused significant giving on environmental concerns, especially the preservation of the boreal forest. Since it was founded in 1948, the Foundation has handed out more than \$62 million in donations. Richard M. Ivey, his son Richard W. and daughter Rosamond are Ivey alumni.

Toronto Board of Trade partners with Ivey

The Toronto Board of Trade and Ivey have reached a multi-year sponsorship agreement, making the School the official educational partner of the Board. “This is a great opportunity for us to strengthen our relationship with the largest business community in Canada,” said Dean Carol Stephenson. “Our mission is an excellent fit with the Board’s mandate to contribute to the success of its members.”

Building visibility in Toronto

Construction on the new Ivey campus in the Exchange Tower in downtown Toronto began on July 1 and is expected to be completed in November. The EMBA program will begin using the new campus by January, and a grand opening is planned for early February. Other plans for the new facility include a speaker series, an aggressive advertising campaign for print and radio and signage throughout the PATH (Toronto’s 27-kilometre underground walkway). Check out the new Ivey website dedicated to the Toronto location at www.ivey.ca/Toronto/default.htm.

BY THE NUMBERS

300 Number of HBAs entering Ivey in September

40 Percentage increase in AEO (high school admission to HBA) program

51 Percentage increase in out-of-Ontario HBA applicants

33.7 Percentage increase in EMBA class

40 Percentage increase in applications for October entry MBA

"Terry came to Ivey with an academic background in theology and professional experiences as a pastor in a rural church in Saskatchewan. Despite this unconventional background and absolutely no exposure to the real business world, Terry emerged as one of the top students in our class, both in terms of contribution and academic performance, purely based on his hard work, ethics, open-mindedness and willingness to learn." -A fellow student describing Terry Schultz, MBA '07, winner of the 2006 Thomas P. Howard Award



Impact: Research at Ivey

Chimps and Students – any difference?
The social structure of chimpanzees differs depending on how resources are configured. When resources are concentrated and visible, the social structure becomes more hierarchical and stressful. When resources are dispersed and less certain, a more egalitarian and balanced social structure emerges. When Professor Rod White and PhD student Barbara Decker Pierce did a study recently with 114 university students, they found that students followed the same social structuring patterns as chimps.

What does this research mean for managers? How does evolutionary biology relate to organizational behavior? Check out the full article at www.ivey.ca/Publications/impact

CopyBirds

If imitation is the highest form of flattery, Thunderbird, the Garvin School of International management, just paid Ivey and the Ivey Alumni Association a big compliment. Thun-

derbird announced in early September that all incoming students would be asked to subscribe to an "oath" – a set of principles aimed at strengthening ethics in the business world. Officials at AACSB International, an accrediting agency for business schools, were quoted as saying the oath was the first of its kind at a business school. Not quite.

Ivey produces two "ones to watch"

Ivey was well represented in Marketing Magazine's "Ones to Watch" feature in September. Michael Kurtz, HBA '00, is marketing director for Select Sandwich, and recently started a Toronto dodgeball league. Eli Singer, HBA '01, Marketing and Communications Strategist for the advertising firm Cundari SFP, introduced blogging as a new arrow in the firm's marketing quiver.

Ivey professor named to prestigious fellowship

Finance Professor Zeigham Khokher has been named an Economic Fellow of the Securities and Exchange Commission's Office of Economic Analysis in Washington, D.C. Khokher has taught at Ivey since 2001. "This is wonderful news for Ivey," said Professor Craig Dunbar, Associate Dean Faculty Development and Research at Ivey. "Zeigham's expertise in this field makes him a perfect candidate for this prestigious fellowship, which will help him make an important contribution to leading edge financial research." The mission of the U.S. Securities and Exchange Commission is "to protect investors, maintain fair, orderly and efficient markets, and facilitate capital formation."

RANK AND FILE

- For the seventh consecutive year, Ivey Executive Development remains No. 1 in both Canada and Greater China in the Financial Times Executive Education Ranking. Ivey also ranked among the top 10 non-U.S. schools and placed 22nd globally.
- Ivey ranked ninth in the sixth annual Wall Street Journal ranking of MBA programs. The ranking is based on how recruiters rated each school on 21 attributes, their future plans to recruit there, and the number of companies hiring a high percentage of the school's graduates for jobs outside the U.S. Ivey was the No. 1 school in Canada and ranked higher than the University of Chicago, INSEAD, Harvard and Stanford.

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"Young girls are better at math than boys until about Grade 3. Then something happens. If they can get past it, they discover they like finance – it's all very logical and makes sense. Don't assume there are things you can't do until you try them." -Dean Carol Stephenson, speaking to an MBA recruitment session for women in Toronto





Powered by the Ivey Network

Through the Ivey Alumni Association, grads benefit from the Power of the Ivey Network



neur. Before attending Ivey to complete his MBA, Marco co-founded a radio investment program, which still airs today on CHUM radio in Ottawa. Currently, Marco is a Director at UBS Bank in Toronto.

What lessons do you take away from your time at Ivey? Ivey gave me a framework for thinking and breaking down problems, which I think is invaluable in today's business world. The School also gave me a greater sense of community. There's a membership that comes with being an Ivey graduate – you have a shared connection with all of those who went through the program.

<MARCO DI GIROLAMO, MBA '00, WITH WIFE ALICIA, MBA '00, AND SON JOSH.

How has Ivey helped you get where you are today? The people that I met at Ivey have definitely broadened my understanding of how the world works. As an Ivey student, you meet people with different backgrounds and strengths and the world becomes that much more interesting and connected.

Why is it important to stay connected with Ivey? We're a community and our community is really based on a set of sustained conversations. Although it's becoming harder and harder to stay connected as we become more time-pressed, it is absolutely important to maintain that community, because without these ongoing conversations, our School really doesn't exist. It is up to alumni to keep that community alive. I feel it is our obligation as Ivey graduates to do that.

HERE'S HOW MARCO HAS LIVED THE IVEY EXPECTATIONS

GIVING BACK

- Took on a leadership role in organizing five-year reunion fundraising
- Acts as a Class Liaison and Class Agent
- Often participates in Toronto chapter events and social gatherings
- Organizes outings for Ivey alumni
- Makes financial contributions to Ivey each year
- Coaches Ivey students through the Ivey Alumni Partnership program

THINK IVEY FIRST

- Helps Ivey students gain real-life business experience by consulting with them on projects
- Connects Ivey graduates to the right people in the business world whenever possible

BE AN IVEY AMBASSADOR

- Represents the School as an Ivey graduate every time he steps into a boardroom or client meeting

UPHOLD IVEY PRINCIPLES

- Participates in the Ivey Ring Tradition Ceremony
- Is working on establishing a Business without Borders chapter at Ivey – the first in the world – where Ivey graduates will make a positive contribution to society by doing consulting and development work in developing countries.

Leading by example

Ivey alum Marco Di Girolamo lives the four Ivey Expectations

After graduating from the University of Ottawa with a degree in finance, Marco Di Girolamo spent some time working at a private bank and as an entrepreneur.

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“Although it's becoming harder and harder to stay connected as we become more time-pressed, it is absolutely important to maintain that community.”

WE RESPECT YOUR PRIVACY

At the Richard Ivey School of Business at The University of Western Ontario, we are committed to protecting your personal information. We collect your information under the authority of The University of Western Ontario Act, 1982, as amended to administer our alumni relations programs and fundraising campaigns. The information we collect is used to keep our alumni, donors and friends informed about our programs and services, and to ask for your financial support. At any time, you have the right to request that your personal information cease to be used for alumni programs and services and/or for

fundraising purposes. For more information, or to make a request about the kinds of contact you would like to receive, please contact Ivey's Alumni Relations Department at email: alumni@ivey.uwo.ca phone: (519) 661-4158 fax: (519) 661-4171.

For the complete protection of privacy notice please see The University of Western Ontario website: www.alumni.uwo.ca/privacy.htm



◀ CRAIG MCKEAN, MBA '01,
WITH WIFE FELICIA.

Connecting Classmates

As a Class Liaison, Craig McKean keeps Ivey connections alive

Craig McKean, a consultant with IMS Health, has been an MBA Class Liaison since his graduation from the Richard Ivey School of Business in 2001. As a Class Liaison, McKean devotes a couple hours a month to keeping his fellow classmates connected with each other and the School. It's a job that takes very little time, but has proven to be very rewarding.

"I try to encourage classmates to keep in touch with the School in two ways: by submitting class notes to the alumni magazine, InTouch, and by keeping their contact information updated with Alumni Relations," said McKean.

McKean also helps to track down alumni who may have lost contact with the School and fellow classmates because of new jobs or recent moves, and recently played an important role

"I think that liaisons, much like the name, help keep people connected. I wanted to stay involved with my School and classmates – I think we all do."

in helping to organize his class's five-year reunion celebrations at Homecoming this fall.

"I helped recruit members to the Homecoming organizing committee – all of whom have a significant amount

of contact with classmates. I also contacted people to remind them about our reunion and fundraising campaign," said McKean.

Class Liaisons play a very important role in keeping the connection between classmates and the School alive. Currently, there are over 140 Class Liaisons, representing more than 130 classes. In some classes, there are several Class Liaisons representing the different sections.

"I think it's good to maintain contact with the School and classmates from a social standpoint and in terms

of maintaining a network of contacts. I think that Liaisons, much like the name, help keep people connected. I wanted to stay involved with my School and classmates – I think we all do," said McKean.

The Ivey Alumni Business Directory

www.ivey.ca/thinkiveyfirst

Think Ivey First.

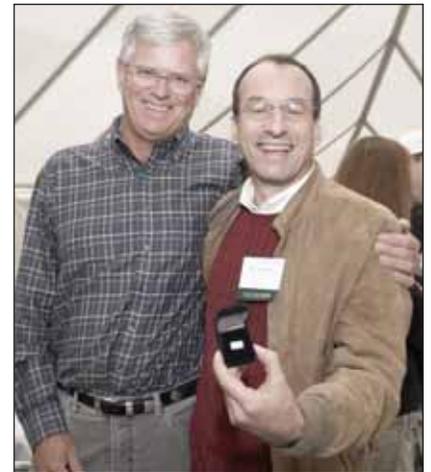


HOMECOMING 2006

Over 1,200 alumni and guests came back to Ivey to celebrate and reconnect with classmates, faculty and the School. Special thanks to our alumni volunteers for making Homecoming 2006 a memorable weekend! We'd also like to thank our reunion classes for their generous support – together they raised over \$1.55 million in honor of this special occasion!



▲ HBA '86 get together on campus at the Wave. (L-R) Al Sloan, HBA '86 from Sydney, Australia!, Dario Zulich, HBA '86, Carol Trätner, HBA '86, MBA '89, Trish Sullivan, HBA '86, MBA '91, Carol Stephenson, Kelly Smith, HBA '86, MBA '91. Back Row: Peter Simons, HBA '86, Randall Craig, HBA '86, MBA '93.



▶ Tom Lindsay, MBA '81 and Marc Beaulieu, MBA '81, show off their 25 year pins at Ivey's Tailgate Party.



◀ MBA '01 kick off their 5 year reunion at UWO's Grad Club. (L-R) Peter Kalen, MBA '01, Craig McKean, MBA '01, Felicia McKean and Paul Randlesome, MBA '01.

▶ EMBA '01 celebrate their 5 year reunion at Joe Kool's. (L-R) Darcy Brede, EMBA '01, Michael Conlon, EMBA '01, Kevin Fettig, EMBA '01, John Nother, EMBA '01, Paul King, HBA '80, EMBA '01, Paulina Hiebert, EMBA '01, Marc Rodger, EMBA '01, Bob Christianson, EMBA '01, Kelly Lamb, EMBA '01, Bob Baker, EMBA '01, Sandy Weir, EMBA '01, Mohammad Azab, EMBA '01, Dan Reason, EMBA '01, Jim Nantau, EMBA '01, George Davidson, EMBA '01 and his brother, George Davidson.





◀ MBA '86 catch up for their 20th reunion at Rockwaters Brewing Company, (L-R) Haly Peper, MBA '86, Jay Katz, MBA '86, Meg Beckel, MBA'86, Judith Robertson, MBA '86, Jocelyn Brodie, MBA '86.



▲ (L-R) Stella Kennedy HBA '81, Jeff Gilchrist HBA '81, MBA '88, Jane Yates HBA '81, Scott McMeekin HBA '81, Mary Osborne, HBA '81, meet up at Ivey's Tailgate Party.



▲ Hats off to HBA '56 for achieving a record turnout at Homecoming – 80 per cent of the class returned to Ivey for their 50th Anniversary! Special thanks to the class organizers for hosting a magical evening at Museum London. Class Organizers: John Carroll, HBA '56, George Dembroski, HBA '56, Eugene Farley, HBA '56, Victor Harris, HBA '56, Richard Hobbs, HBA '56, Henry Knowles, HBA '56, Mary McGee, HBA '56, Dean Muncaster, HBA'56, Robert Taylor, HBA '56, Bob Thompson, HBA '56, George Tiviluk, HBA '56.



▲ Serge Gouin, HBA '65, MBA '66, and Gilles Lamoureux, MBA '66, are the 2006 Ivey Distinguished Service Award recipients. (L-R) Patrick Crowley, HBA '74, Chair Ivey Alumni Association, HBA '74, Gouin, Lamoureux, and Dean Carol Stephenson.



◀ John Sterling, MBA '96, Dan Magyar, MBA '96 and Constance Shaw, MBA '07 meet up at the Welcome Back Cocktail Reception at Ivey.

The boys of HBA '01 ham it up at Joe Kool's. (L-R) Ram Armanath, HBA '01, Mark Schachter, HBA '01, Cameron McNiven, HBA '01, Howard Brass, HBA '01, Will Ha, HBA '01, Jason Palmer, HBA '01. Over 50 per cent of the class came back to Ivey to celebrate their 5th reunion! ▶



BUSINESS LEADER AWARD 2006

By Meghan Dilworth, HBA '02



(L-R) ROSALIE SHARP, ISADORE SHARP, RICHARD IVEY, HBA '47, AND BERYL IVEY

Isadore Sharp, founder, Chairman and CEO of Four Seasons Hotels Inc. was honoured with the 2006 Ivey Business Leader Award in Toronto this fall.

Over 350 Ivey alumni and senior business leaders joined past award recipients at the 14th annual Ivey Business Leader Award Dinner in recognition of Sharp's leadership. This year's event, which was held at Sharp's Four Seasons Hotel in Yorkville on September 21, was co-chaired by Mary Whittle, EMBA '98, Worldwide Director, Channel Development, Symbol Technologies Inc. and Gilles Ouellette, HBA '69, MBA '70, President and CEO, Deputy Chairman, BMO Nesbitt Burns.

In addition to Sharp's recognition, the dinner also raised over \$105,000 in support of the Toronto Ivey Alumni Association Faculty Fellowship in Business Leadership and the Ivey Alumni Association/Toronto's International Student Award. The Interna-



(L-R) ROB PRICHARD, GILLES OUELLETTE, HBA '69, MBA '70, ISADORE SHARP, CAROL STEPHENSON AND MARY WHITTLE, EMBA '98



(L-R) DONALD K. JOHNSON, MBA '63, PURDY CRAWFORD, AUDREY WALKER AND ROSS WALKER



(L-R) PAMELA JEFFERY, HBA '84, MBA '88, SYLVIA CHROMINSKA, HBA '75, LESLIE STEPHENSON, EMBA '98, AND MARY FEDÉREAU



(L-R) WALLACE MCCAIN, ROSALIE SHARP, CAROL STEPHENSON, AND ISADORE SHARP

tional Student Award is given each year to a top international student in the MBA program, while the Faculty Fellowship allows Ivey to attract top Faculty from anywhere in the world. The Faculty Fellowship is currently held by Professor Fernando Olivera.

After receiving an energetic welcome and introduction by Rob Prichard, President and CEO, Torstar Group, Sharp was presented with his award by Ivey Dean Carol Stephenson.

"Through his leadership, innovation and expertise, Isadore Sharp created luxury for the modern traveler and built a brand that is synonymous with exceptional service and the highest standards in hospitality. His track record of success, as well as his ongoing commitment to furthering cancer research and supporting the arts in Canada, makes him an ideal candidate for the Ivey Business Leader Award. We are delighted to honour his achievements as both a businessman and a generous contributor to Canadian society," said Stephenson.

After graduating in architecture at Ryerson University, Sharp began in the construction business with his father, Max Sharp. In 1960, he founded Four Seasons Hotels in Toronto and opened his first hotel downtown on Jarvis Street in the early 1960s.

Sharp's educational background, leadership skills, design and construction expertise and single focus on satisfying the customer have allowed him to create the largest luxury hotel management company in the world.

Sharp is a director at Clairvest Group, an honorary director of The Bank of Nova Scotia, as well as director of several charitable and humanitarian programs. The Richard Ivey School of Business and the Ivey Alumni Association/Toronto salute Sharp for his business success and commitment to charitable initiatives.

The Ivey Business Leader Award Dinner was created in 1991 by the Ivey Alumni Association/Toronto. The Ivey Business Leader Award honours an individual or organization that has made a significant contribution over time to the advancement of business in Canada and reflects the world-class ideals of the Richard Ivey School of Business. The School thanks all of the sponsors, Ivey faculty and staff, and the Toronto volunteers who made this event a success!

See Alumni Speak, page 54 for an adaptation of Sharp's speech.



GENERAL MANAGEMENT THE NEXT GENERATION

A CONVERSATION WITH PROFESSOR MARY CROSSAN

Last September, the School announced its new strategy, based around the concept of Cross-Enterprise Leadership. A year later, with the new one-year MBA well under way, InTouch sat down with Professor Mary Crossan to further explore this powerful approach to management education.

Q. How did the concept of “Cross-Enterprise Leadership” emerge at Ivey? A. The predominant catalyst was the strategy exercise we went through in early 2005. We took two perspectives – the needs of business,

and the core strengths of the School. Both pointed us in the same direction. When we thought about some of the fundamental choices that face any business school, we arrived at the conclusion that what business needed, and Ivey could provide, was an orientation anchored in business issues.

Q. How does Cross-Enterprise Leadership differ from general management? A. In a way, Cross-Enterprise Leadership takes us “back to the future.” The original idea of general management was that issues should drive

business education, with functional areas providing support. Over time, each functional area built up an enormous body of knowledge, and the focus changed. Cross-Enterprise Leadership goes back to the basics, but it also goes beyond general management. This is the next generation of general management, designed to meet the needs of a new business reality.

Q. What has changed? A. For one thing, the business entity itself. The word “enterprise” recognizes that in today’s business environment, value is

“In a complex and rapidly changing context, those at the top don’t have all the answers. People at all levels of the organization must feel a sense of ownership and empowerment.”

often created by going beyond the four walls of your organization – by creating strategic alliances, joint ventures and partnerships across a network of companies. Think of UPS repairing Toshiba products, or Coca Cola distributing Nestle’s Nestea in North America. As organizational boundaries blur, new management and leadership skills are needed.

Q. You also talk about a new context for business. What’s new? A. The context within which business operates has become more dynamic and complex. Industry boundaries have eroded, information has become more widely available, and barriers to entry have fallen. Old management techniques simply don’t hold up under the pressure. Like musicians who must change their technique to play at a higher tempo, we have to change our approach to management to keep up with the pace of change.

Q. How has leadership changed in this new reality? A. When you’re operat-

ing across organizational boundaries, you don’t necessarily have firm control over all the assets you need to deliver value. “Command and control” doesn’t work. The focus has to shift from power to influence. Leaders must operate cooperatively, creating a co-ordinated effort with their partners. The success of the Apple iPod and iTunes is a case in point. By partnering with a variety of stakeholders, Steve Jobs was able to craft a solution that got buy-in from the music industry.

Leadership also has to be distributed through all levels of the organization. In a complex and rapidly changing context, those at the top don’t have all the answers. People at all levels of the organization must feel a sense of ownership and empowerment. If not, you end up with a very passive organization that isn’t ready to take advantage of opportunities when they present themselves.

Q. Is Cross-Enterprise Leadership relevant to the entrepreneur whose goal is to create a small to medium-sized do-

mestic company? A. Absolutely. Entrepreneurship is by definition cross-enterprise. Few entrepreneurs start out with all the resources they need to accomplish what they want to do. They usually have to work with partners outside their organizations to put the right pieces in place. And a young organization can’t afford to have specialization in functional areas like finance or marketing. In the early stages, the entrepreneur does everything – she leads cross-enterprise from day one.

Q. What is the difference between a “functional anchor” and an “issues anchor”? A. Think for a moment about innovation. It’s one of the primary ways to create shareholder value in any business. But innovation doesn’t break down neatly into little boxes labeled marketing, operations and finance. Where is the mandate for innovation within a business? It’s everywhere! Innovation is complex and it often means working beyond the boundaries of the organization. We must prepare students to meet the challenge of innovation, and dozens of other business challenges, by focusing on issues, rather than functions.

DIFFERENTIATING GENERAL MANAGEMENT AND CROSS-ENTERPRISE LEADERSHIP

ELEMENT	GENERAL MANAGEMENT	CROSS-ENTERPRISE LEADERSHIP
Entity	<ul style="list-style-type: none"> • Within Organizations • Boundaries defined 	<ul style="list-style-type: none"> • Enterprise – A network value adding entities • Boundaries unclear
Context	<ul style="list-style-type: none"> • Generally stable and predictable • Longer planning horizons 	<ul style="list-style-type: none"> • Complex and uncertain • Dynamic • Real-time
Leadership	<ul style="list-style-type: none"> • Hierarchical • Managerial focus 	<ul style="list-style-type: none"> • Distributed • Management & Leadership focus
Orientation	<ul style="list-style-type: none"> • Functional anchor 	<ul style="list-style-type: none"> • Issues anchor
Educational approach	<ul style="list-style-type: none"> • Knowledge 	<ul style="list-style-type: none"> • Think-Act-Lead



“Leading is about dealing with ambiguity and complexity, communicating confidently, listening and learning and exerting influence rather than practicing power.”

Q. What is meant by the phrase “Think, Act, Lead”? A. A lot of business schools focus on developing thinking capability – hardwiring young minds to respond in a business environment. But from a pedagogical standpoint, we know that people understand concepts best when they put them into action. That’s always been a hallmark of Ivey: the case method is rooted in an action orientation. This is more important than ever in today’s fast-moving business context. This phrase recognizes that we have to build on our strengths, creating other experiential exercises and real-world experiences to help students hone their skills and recognize the barriers to action.

The “lead” part focuses on the skills and abilities that are needed when you find yourself in a leadership position. It’s about dealing with ambiguity and

complexity, communicating confidently, listening and learning, and exerting influence rather than practicing power.

Q. Does this new approach make the education our alumni received out-

dated? A. Absolutely not. This is the next generation of general management. We are building on our strengths – the strengths that alumni have been using to succeed for decades. The fact is, you don’t stay with a great product just because it’s great – if there’s an opportunity to improve it, you go after it.

Q. How will we know the Cross-Enterprise Leadership approach is working? A. There are a lot of indicators. On the curriculum side, we’re already seeing wonderful cross-pollination in terms of designing and delivering curriculum around business issues. We’re starting to build the cross-enterprise approach into every case we write. Professors from several functional areas are teaching cases together. It’s creating real energy and excitement in the classroom.

We would also expect to see Cross-Enterprise Leadership in action in the ability of our students to constantly draw on a diverse toolkit. For example, at the end of Module Two in the new MBA program, the final assessment will be based on a cross-enterprise case assessed by all the faculty members teaching in that module.

We’ve seen Ivey alumni moving to the top of organizations for many years, and we will continue to see that. Ultimately this is all about creating value. We’ll know Cross-enterprise Leadership is working when organizations led by Ivey grads create more value for their stakeholders.

THE BOTTOM LINE

- Cross-Enterprise Leadership is the “next generation” of general management
- Today, organizations create value by building strategic alliances, joint ventures and partnerships across a network of companies
- The business environment is more complex and dynamic
- In the new environment, leadership must be distributed throughout the organization
- To be effective, leaders must focus on issues, not functions
- Ivey’s program is designed to prepare graduates to “Think. Act. Lead.” in this new environment

BARD BUSINESS

IVEY GRADS ARE HELPING THE STRATFORD FESTIVAL ACHIEVE THE DELICATE BALANCE BETWEEN BUSINESS AND ARTISTIC SUCCESS

The Stratford Festival of Canada began more than 50 years ago with the unlikely idea of a Stratford-born journalist. Tom Patterson, concerned that his small town was falling on hard times, envisioned a Shakespearean festival in the heart of rural southwestern Ontario. Through a combination of persistence, optimism and sheer good luck, he recruited an internationally-renowned director, Tyrone Guthrie, to lead the first season in 1953.

As it happened, things moved quicker than anyone could have predicted and when it came time to build the stage area, later covered by a huge tent, there was no money to pay the contractor, Oliver Gaffney. Gaffney agreed to go ahead anyway. "It was a big business risk for him," says his daughter Anita Gaffney, EMBA '02, now the Festival's Administrative Director, "but he felt this project was important for the community."

He was right. The Festival created thousands of jobs and put Stratford on the world map. It is Canada's premier theatre, and among a handful of the best classical theatre companies in the world. It has also become a highly successful

multi-million dollar business with a loyal customer base and a "product" of exceptional quality. Today, the Festival prepares for the next stage in its development under the leadership of three Ivey graduates – Gaffney, General Director Antoni Cimolino, Exec Ed '01, and Vice Chair of the Board, Richard Rooney, MBA '81.

ACTOR-TURNED-EXECUTIVE

Raised in Sudbury in a French/Italian immigrant family, Cimolino was a teenager when he first attended the Stratford Festival.

"It was really a transformational moment for me. I was shocked that I understood the play and was laughing at the jokes. I felt very connected to the other 2,000 people in the auditorium, who were all reacting to the same thing." He decided on the spot that he would become an actor





COLM FEORE IN CORIOLANUS



instead of going to law school, a decision that wasn't well received at home. He graduated from the drama program at the University of Windsor and after several unsuccessful auditions, won a place in the Festival company in the early 80s. Perhaps his most famous role as an actor came in 1992, when he played Romeo opposite Megan Follows, with Colm Feore as Mercutio.

Working as assistant to renowned director Bill Glassco in the mid-90s, Cimolino discovered a passion for directing. Enthralled with this new art, he wasn't immediately enthusiastic about becoming general manager of the Festival. "I had to think long and hard," he remembers, "and I said 'no' more than once. But eventually I came to feel I had a responsibility to give it a try." For two years, Cimolino says he "white-knuckled it," before turning to Ivey for basic business training. "The Ivey program was an extremely useful and relevant experience. It exposed me to areas like IT and marketing where I didn't have a lot of experience. Hearing about the successes and failures of people in the program was very important, too."

GROWING UP IN THE BUSINESS

Unlike Cimolino, Gaffney grew up surrounded by the Stratford Festival but never imagined working there. "I thought you had to be an actor to work at the Festival so I didn't see an opportunity for me." She completed a BA in English at UWO in 1990, and after considering law and teaching, decided to pursue a career in communications. The first job she found in her field was as a publicity assistant at the Festival. "When I first got hired here, I felt I'd died and gone to heaven," she laughs.

She progressed quickly through the ranks, becoming Director of Marketing and Communications in the late 90s. As her responsibilities broadened, she felt the need for more business skills and enrolled in Ivey's Cross-Country Executive MBA. "I came away with a way of thinking through problems – a real discipline that helps me assess the facts, bring in the people I need, and make good decisions."



INVESTING IN ART

Rooney, like Cimolino, experienced Stratford first on a school trip. "It was an absolute revelation to me. It was the first play I'd ever seen and I found it tremendously moving and exciting." He completed a BA in political science at the University of Toronto, then after working for two years, decided to pursue an MBA at Ivey. "It's a tough process," he says of the program, "but I got a first class business education. I also made some tremendous friends."

Rooney went on to become a Chartered Accountant. After three years in public accounting he joined Sun Life as an investment analyst. His new career, too, was a revelation. "The first day, they showed me a bunch of files and told me my job is to learn about companies and the stock market. I remember looking out the window of my office and thinking, 'I can't believe they're going to pay me to do this.' And I've never really changed my mind about the business." Today, Rooney is President and Chief



Investment Officer of Burgundy Investments. Since he joined the start-up company in 1995, it has grown from \$100 million under management to \$8 billion, and from seven staff members to 70.

Throughout his career, Rooney continued to visit Stratford regularly. Several years ago, he mentioned his passion for the Festival to Jim Pitblado, a fellow investment executive and past Stratford Board member, and soon found himself invited to join the Board.

A BALANCING ACT

When Antoni Cimolino took over as general manager in 1998, the Festival was beginning to recover from years of deficits, but still had a long way to go. The challenges he faced are depicted in a recent Ivey business case. The introduction includes this internal dialogue as Cimolino considered his position in May 1999: "I have no business background. The challenges are numerous and complex. Am I the right person to turn around the Stratford Festival?"

The answer, it turns out, is a resounding "yes." Cimolino, in close partnership with longtime Artistic Director Richard Monette, has put the Festival on a sound business footing, achieving tickets sales of more than 550,000 annually and an operating surplus each year. Monette seemed to find the magic formula for creating seasons with popular appeal and artistic merit.

It hasn't always been easy. The Stratford Festival is a large and complex business, employing nearly 1,000 people at its height. Only four per cent of the \$52 million budget comes from government grants, so ticket sales and fundraising are crucial. It is also an artistic enterprise, expected by critics and audience members to produce world-class theatrical experiences. "The Festival has to take chances artistically, but it also has to continue to draw people and engage them," says Rooney. "It's a constant tension and a really interesting balancing act."

Cimolino likens the enterprise to a factory that produces only prototypes. "As soon as we learn how to build a specific prop or piece of machinery for a play, we never do that same play again. We build millions of dollars worth of sets, props and costumes, and 15 months ahead of time we can tell you to the minute when everything will be ready and the show will start." Un-

like a factory, however, the key to success in the theatre is variability. "We're constantly facing new creative challenges. Our artists are remarkably adaptable and responsive to their environment."

Cimolino believes that other businesses could learn from the inherently collaborative nature of the artistic enterprise. "Everyone who works at the Festival is an artist. It doesn't work to have a very hierarchical structure and one leader calling all the shots. We work best when everyone thoroughly understands and contributes to a vision. Each employee makes little decisions along the way, constantly improving things with a degree of autonomy that is digestible within the system." Rooney adds that the Festival "never forgets about its main product or its audience – and that's a wonderful thing for a business to do."

BUMS IN SEATS

For Gaffney, the big challenge is ensuring there are audiences to appreciate the artistry. That's been especially challenging during the past two or three seasons, with tourism down because of the lower U.S. dollar and border delays. "We have to keep thinking of creative ways to find audiences for what we do and keep it fresh for them," says Gaffney. One way is through the Festival's sophisticated database system that allows for targeted promotions to narrow segments of the audience. "*Duchess of Malfi* isn't for everyone, so it's not smart to do a broad-based campaign for the play. But we've been able to model the information in our database so that we can identify those we think are predisposed to seeing *Duchess* and then send them specific promotions and offers."

A NEW BEGINNING

With the looming retirement of Richard Monette, the Stratford Board recently announced a new management structure. Cimolino will become General Director, guiding both the artistic and administrative management. He, in turn, has appointed a team of three experienced Artistic Directors, Marti Maraden, Des McNuff and Don Shipley. Rooney says the growing size and complexity of the organization made consistent professional management essential. At the same time, the team structure provides ongoing artistic renewal. "It will be a time of ferment," he says. "Yes, we may have some ups and downs, but that's inevitable after having nothing but ups for the last 14 years. I have great confidence in Antoni." Rooney feels good enough about the direction of the Festival that he recently made a \$1 million donation to support its educational programs.

Cimolino himself is excited about the opportunity to work collaboratively with a strong creative team. "Any change has inherent risk, but lack of change also has risk," he points out. "The team structure will give us great succession planning and an ability to constantly renew and recharge the batteries." Under his guidance he hopes the Festival will broaden the range of classical plays, bring in more actors from outside the company, and create more traveling productions. "We are the greatest untold story," he says.

The Festival has come a long way since the days when it had to rely on the kindness of Oliver Gaffney to open its first season, and Rooney is confident that it will continue to achieve both artistic and business success. "It's a very professional, well-managed organization" he says. "It's state-of-the-art in terms of business processes and procedures, and it will only get stronger."

THE BOTTOM LINE

- After more than 50 years, the Stratford Festival of Canada is a complex \$52 million business, employing up to 1000 performers, artisans and other staff
- Antoni Cimolino Exec Ed '02, Anita Gaffney, EMBA '02 and Richard Rooney, MBA '81 are helping steer the Festival through its next major transition
- Cimolino's secret of success: a collaborative approach to artistic creation, based on a shared vision
- Gaffney uses sophisticated database management to segment and target the Festival audience



TOM EBBERN, MBA '89,
TRISTONE CAPITAL INC.

PLUGGED IN

THE ENERGY SECTOR IS A CRITICAL COMPONENT IN THE CANADIAN ECONOMY, AND HIGH PRICES FOR OIL MEAN BOOM TIMES. WITH CONCERNS ABOUT GLOBAL WARMING, THE SECTOR IS PUTTING MORE FOCUS ON SUSTAINABILITY

Ivey grads are leading the way in traditional and alternative energy sources, and the School's Lawrence Centre recently hosted a policy workshop on sustainable energy policy.

INSIDER INFORMATION

Tom Ebbert's experience in the oil and gas industry gives him special insight as an investment researcher

For Tom Ebbert, it was all about the mountains.

Growing up in topographically-challenged Winnipeg, he dreamed of working and playing among the lofty peaks of the Rockies. As an undergraduate at Queen's University he studied geophysics, and then moved out to Calgary as soon as he completed his degree.

But as oil prices tumbled in the mid-1980s, the dream stalled. He loved the energy business, but realized that he was only prepared for a specialized technical role. He started looking for a business school that would give him a broad, practical foundation in management. Ivey fit the bill. "My class was a really diverse group of people, all very keen to learn from their classmates," he says.

After Ivey, Ebbert flirted with the idea of investment banking or consulting, but eventually returned to the oil patch in a hands-on role, with the goal of running his own oil and gas compa-

ny eventually. He worked in business development for an oil producer, then moved to a gas marketing company in the heady post-deregulation days. One day he got a call asking him if he would be interested in working as an analyst. "I turned it down because I didn't really understand the business," says Ebbert. "Business schools tend to glorify the investment banking side of things and ignore the capital markets side. But after a little 'due diligence,' I discovered that this could be a tremendously exciting career."

Four years ago, Ebbert and nine other founding partners came togeth-

er to form Tristone Capital Inc., an energy advisor firm that now has more than 160 employees and offices in Calgary, London and Houston. Tristone is based on the idea that people with practical industry experience are best placed to understand it. Says Ebbert: “The banking industry in Calgary was

“When I look at a new company, it’s almost like opening up a business case.”

dominated by accountants. Tristone has a disproportionate number of people from the oil and gas business – engineers, geologists and others, many with MBAs. We believe that gives us an edge in understanding the companies we’re evaluating.”

Ebbert’s job is to find investment opportunities for his clients, mostly large institutional investors. He says his Ivey training is ideal for the work. “When I look at a new company, it’s almost like opening up a business case. I read all the public material, interview management and competitors, and build up a wealth of data. Then I try to solve the

puzzle – what’s right and what’s wrong with the company and where will it be valued next year?”

Any two or three-person team with a laptop can start an oil company, Ebbert says. “With start-ups, it all comes down to evaluating people and their ability to execute.” With more es-

tablished companies, he focuses on the potential of undeveloped assets, like oil sands and offshore leases, at various price scenarios.

Although oil prices have tripled in the last five years, costs have also risen, Ebbert says. Whether it’s oil sands upgraders or other major infrastructure projects, cost control is a significant challenge. The industry also faces a “maturing basin.” “The number of drilling opportunities is becoming marginal,” Ebbert says, “so it’s even more important to have great people to enable companies to grow.” With prices high, the oil sands of northern Alberta

are economically viable, but a shortage of talent and materials is slowing the pace of development.

Ebbert expects volatility in energy prices, but little reduction in demand. “We keep trying to predict where the limit is – the point at which consumers say ‘enough’ and cut back on consumption. When oil went to \$40 a barrel, we thought that was it. We said the same thing at \$50, \$60 and \$70.”

Environmental concerns are also having an impact on the energy sector. Recently, for example, both the U.S. and Canada moved to reduce the sulphur content in gasoline and diesel, requiring a large capital investment for refiners. Ebbert says that alternate energy sources will cost more, but with oil prices high, more environmentally-friendly alternatives become economically viable.

For Ebbert, it’s still about the mountains. While he plumbs the mysterious depths of the energy market during the week, he spends his weekends mountain biking, skiing or snowboarding in the Rockies.

LAWRENCE CENTRE HOSTS SUSTAINABLE ENERGY CONFERENCE

In October, the Lawrence National Centre for Policy and Management at Ivey hosted a high-powered workshop, “Developing Sustainable Energy Policy,” the second in a series of four on the theme “Building Paths to a Low-Carbon Society,” initiated by the Centre for Global Studies at the University of Victoria. The workshop brought together 80 representatives from business, government and academia to discuss the implementation of sound and sustainable policies affecting the future of the world’s energy supply. To allow for a frank discussion, the workshop was not open to the public. “We asked participants to park their vested interests at the door and speak their minds,” says Dianne Cunningham, Director of the Lawrence Centre. A group of students, representing business, engineering and the sciences, had an opportunity to cover the sessions.

Among the stellar panel members during the three-day conference were, Dr. Vicky Sharpe of Sustainable Development Technology Canada, Bill Tharp of Quantum Leap, Michael Brown of Chrysallix, Jeff

Passmore, MBA ’83, of Iogen, Pierre Rivard of Hydrogenics, and Ken Ogilvie of Pollution Probe.

The workshop’s output will be a report on recommended policies that support sustainable energy systems, posted on the Lawrence Centre website and presented to federal, provincial and municipal governments.



(FIRST ROW) PETER JOHNSON, CHAIR, LONDON HYDRO INC. & PARTNER, LERNERS LLP; BILL THARP, CEO, QUANTUM LEAP COMPANY LTD. (SECOND ROW) JOHN KNUBLEY, ASSOCIATE DEPUTY MINISTER, NATURAL RESOURCES CANADA; CAROL PRAHINSKI, ASSISTANT PROFESSOR, RICHARD IVEY SCHOOL OF BUSINESS; MICHAEL RICH, VICE-PRESIDENT, RENEWABLE ENERGY GENERATION INC. (THIRD ROW) LUIS RODRIGUES, GENERAL MANAGER FOR ENERGY SOLUTIONS, HONEYWELL CANADA.



DAVID JOHNSTON, MBA '86, BIOVERSION

GAS FROM GARBAGE

David Johnston is leading a young company with an innovative technology for producing ethanol from biomass

Growing up, David Johnston imbibed a strong work ethic from his grandfather, one of the first Canadian Tire dealers, a sense of fun and caring from his mother, founder of the London and Region Children's Museum, and a taste for thoughtful analysis from his father, Dean of the Ivey Business School. Today, Johnston brings those influences together with his Ivey education and diverse work experience in his role as COO of Bioversion, an innovative alternative energy company.

As a teen, Johnston got a good introduction to the Ivey approach around the dinner table. "My life was often presented as a case!" Convinced he didn't want to follow in his father's footsteps, he completed an undergraduate degree in mechanical engineering and worked for several years be-

fore deciding to do an MBA.

When he started at Ivey, he asked his professors to keep his family link quiet for him. It wasn't until well into second year that his classmates discovered that his father was the Dean. "Some of them may have suspected, but no-one said anything," Johnston recalls. "By the time it came out, it was just a passing joke." At Ivey, Johnston learned to appreciate the team approach to problem solving, the integration of all business functions, and the importance of "stepping back and looking at the big picture." His lifelong connection to the School continues today, as he chairs a committee rais-

investments in Eastern Europe after the fall of the Berlin Wall. Returning to Canada, he benefited from his international experience, completing a turnaround in the Canadian Sulzer operation, helping build Ballard Power Systems' fuel cell business, and leading a small technology company developing electric vehicle motors and control systems. "It was very entrepreneurial and a lot of fun to start with a small group of researchers and pick which technologies to work with." When investment dried up after 9/11, Johnston decided to try consulting, but first took some time off to spend with his family. "I'd been so tied

"What's driving us as a team is that we want to make a little change in the world."

ing money to renew and update the School's library.

Shortly after graduation he moved his young family to Switzerland, where he worked for four years with a division of Sulzer. He then joined ABB, helping to implement the company's first in-

in knots about work, we really didn't know each other. Getting to know them on a real day-to-day basis was a fabulous opportunity."

The job at Bioversion was brought to Johnston's attention by his brother, a partner with the law firm of Ogilvy Re-

nault. It was a perfect fit – a small entrepreneurial company with an innovative technology in need of financing and leadership.

Ethanol, a fuel now mandated to be blended into all gasoline in Ontario, is usually produced by fermenting corn or sugarcane. Bioversion has a patented method of producing ethanol from a broad range of agricultural and forest waste materials and other forms of biomass by gasifying them into their elements, primarily carbon monoxide and hydrogen, and re-combining these catalytically to make pure ethanol. The innovative process means that ethanol can be produced anywhere in the world, not just in places with specific commodity crops. Production costs are expected to be 20 per cent below current ethanol industry costs, and very competitive with oil and gas. The basic technologies and equipment involved are already in use in chemical and petroleum plants around the world.

Bioversion is currently engineering its first plant, which is expected to be online within two years. Although the basic business model is to build, own and operate plants, the company is also developing partnerships and licensing arrangements with industry players and strategic investors for selected applications. Investment bankers are responding positively to the concept.

Johnston believes that leadership must be based on pride and vision. For Bioversion, the vision is simple. “What’s driving us as a team is that we want to make a little change in the world,” he says. “We believe this technology can be significant.” Remembering his father’s advice, he also believes in “giving people opportunities and letting them go.”

Ultimately the goal is to refine the process so that ethanol can be produced from garbage. “That’s the holy grail – a homegrown energy supply using waste streams. We’re not there yet, but we’re close. The opportunities are massive.”

UP WIND

Scott Dodd is leading a major wind power project in Ontario

Take a stroll on the beach at Kincardine, a pretty resort town on the west coast of Lake Huron, and you’ll usually feel a stiff breeze blowing off the water. Some days, it’s a gale.

That’s one reason Enbridge Inc., a large Canadian energy transportation and distribution company, is investing in a wind power project in the Kincardine area. Scott Dodd, HBA ‘88, MBA ‘93, is providing leadership to the project, which will involve 110 giant turbines and produce 180 megawatts of renewable energy, enough to power 60,000 households.

Dodd grew up in Prince Rupert in northwestern B.C., where his father worked as a forest ranger. After two years at the University of Victoria, he decided on a career in business and transferred to Western. He completed



SCOTT DODD, HBA '88, MBA '93, ENBRIDGE

the Ivey HBA, and after a couple of years in consulting and sales, returned for an MBA direct. Dodd enjoyed the people he met at Ivey and relished the case study method. "It seemed like a better preparation for real life scenarios than regurgitation!"

In his current job managing costs on a large project, he's grateful for the skills he learned in accounting class. He also has fond memories of a course called Creative Business Leadership. "The professor, Dick Hodgins, believed that to be a leader you must be able to speak well and to think on your feet. On this project I definitely have to think on my feet."

Dodd was recruited from Ivey to a pulp and paper company, and soon found himself operating a pulp mill in small town New Brunswick. When the parent company ran into difficulties, he moved to BCE, then on to Consumer's Gas, one of the Enbridge companies. During a stint with En-

sources, including wind, run-of-river hydro, and solar. Kincardine is an ideal location, not only because of the wind, but also because the energy produced can be routed through the massive transmission network in place for the Bruce Nuclear Plant.

But there can be challenges, as Dodd found out when he arrived in Kincardine to get the project underway. At the first public meeting, he was faced with angry citizens shouting their concerns at him. "Every development of energy has an impact on the environment," he says. "Wind has less impact than others, but there are some issues." Some people complain about the noise created by the huge turbines, while others are concerned about their impact on wildlife, especially migrating birds. Dodd and Enbridge have worked with the community to meet objections, agreeing in late August to setbacks for the turbines of 121 metres, rather than 50, from side and rear lot lines. Enbridge

"Every development of energy has an impact on the environment. Wind has less impact than others, but there are some issues."

bridge's corporate and financial analysis group in Calgary, he worked with the corporation's Pathfinders Division, which explores the potential of newer energy technologies.

The Kincardine project resulted from a successful bid to the Ontario Power Authority. It's the fourth wind project for Enbridge and by far the largest. "Naturally there's some skepticism about a traditional energy company doing wind power," says Dodd, "but Enbridge has done this before. We've invested in wind, fuel cells and new upgrading technology for the oil sands, but these activities are dwarfed by the size of our pipeline and gas distribution business."

Dodd says the potential for wind energy is enormous. Already some European countries are generating up to 20 per cent of their energy needs through wind, while in Canada it remains considerably less than one per cent. The Ontario government is moving toward 10 per cent of overall energy consumption from renewable

now has zoning approval and is awaiting an environmental screening report. Barring any appeals to the Ontario Municipal Board, Dodd hopes to start construction this year.

Although wind energy cannot yet compete on price with traditional energy sources, Dodd says it's important to look beyond direct costs. "When you add up the full-cycle cost, it's more competitive than you'd think," he says. "As consumers we tend to focus on what we pay, and we don't put a price on smog, and children having trouble breathing."

Dodd says wind energy isn't a silver bullet – a clean, renewable energy source that will completely replace oil and gas – but he believes it's one component in a multi-prong strategy to tackle issues of air pollution and climate change. "It will take a lot of people making a lot of hard choices, but I think this is the beginning."

Dodd hopes to be involved in more small projects "in various shades of

green," designed to avoid transmission gridlocks and produce energy to meet specific needs. "I'd also like to see the wind business at Enbridge become a big business unit that commands resources and adds significantly to the bottom line."

PERSPIRATION AND PERSEVERANCE

There's no magic to Michael Kanovsky's recipe for success

According to legend, a cherry tree played an important role in George Washington's early development. Michael Kanovsky, founder of Northstar Energy, can make a similar claim.

Kanovsky grew up in St. Catharines Ontario, the son of an immigrant family with a strong work ethic. As a boy, he earned pocket money by picking cherries on nearby farms. "I was paid by the quantity I picked, not by the hour," Kanovsky recalls. "I realized that I wasn't getting rewarded for putting in time – I was getting rewarded for getting the job done. That's an important lesson."

Kanovsky completed an undergraduate degree in engineering at Queen's University, and then after working for a year and a half, signed up for the Ivey MBA. The Ivey experience gave him an understanding of the complex nature of business and the importance of working with other people to achieve success. Not sure which industry to pursue, he joined an investment banking firm when he graduated. With his engineering background, he was a natural for Alberta's oil and gas industry and he soon found himself living and working in Calgary.

In 1977, Kanovsky was working with fellow Ivey friend, John Hagg on Hagg's plans for an oil and gas start-up. What started out as a professional assignment morphed into a business partnership, and Northstar Energy Corporation was born. "I was young, single and able to make the leap," he explains. "It wasn't something I had planned but the business climate and my entrepreneurial interests were both aligned."

They were indeed. Oil was in strong demand and prices were rising rapidly. Starting with three partners, Northstar grew aggressively until the industry



MICHAEL KANOVSKY, MBA '73, DEVON ENERGY

slow-down in the mid-80s. “We had a great run-up,” says Kanovsky, “and then we hunkered down and did what was necessary to survive the tough times. We were one of the survivors, and were able

because of its operational excellence and depth of management, and has lived up to its commitment to keep management 100% Canadian. In fact, in 2005 the President of Northstar was ap-

Kanovsky viewed the highly successful Al Gore movie, *An Inconvenient Truth* and now recommends that energy companies show it to their employees.

Still, after 30 years of ups and downs, he remains bullish on the industry. “Oil and gas will continue to be significant drivers in the Canadian economy,” he says. “We’ve got significant production off the east coast, the potential for production off the west coast, and world class oil sands, so we’re rich in resources. In the aftermath of 9/11 and with everything going on in the Middle East, there’s extra value that will be placed on energy resources located in North America.”

A long-time member of the Ivey Advisory Board and former vice-chair of the Alberta Children’s Hospital, Kanovsky is beginning to move away from a full-time commitment to business. “I’m very fortunate in the deck of cards life has dealt me, and at this stage in my life I want to spend more time trying to make a difference.”

“Oil and gas will continue to be significant drivers in the Canadian economy.”

26

to capitalize on that.” He credits Northstar’s success to its exceptional employees and what he describes as “perspiration and perseverance.”

By 1998 the company had grown from three to 600 employees, with a market value of \$600 million, and attracted the attention of U.S. giant Devon Energy. “I had some pride in building a successful business, but I felt it was in the best interest of the company to merge,” Kanovsky says. “The deal gave shareholders a choice to realize the value of their shares, or stay in and move to the next level with a larger organization.” Devon wanted Northstar

pointed President of the parent Devon company, a ‘brain drain’ that Kanovsky finds very satisfying.

In addition to the Board of Devon, Kanovsky offers his wisdom and experience as a director with ARC Energy Trust, Bonavista Energy, North American Oil Sands Corporation and TransAlta Corporation. One of the significant issues facing energy companies, he believes, is the threat of global warming. “We’re coming to the conclusion that this is a problem for the industry and for the world. I see momentum building – we must apply financial and intellectual resources to solve, or at least reduce the problem.”

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Profile

Adrenaline rush

Ever since he was a boy in England, Professor Jeffrey Gandz has been seeking new experiences and opportunities and making them his own

When Jeffrey Gandz received his first pay cheque as an Ivey professor in 1977, he was concerned. He had agreed to a salary of \$19,000 per year, about one-third of what he had been earning three years earlier as a marketing manager with Cheeseborough-Ponds. According to his pay stub, he was being paid at a rate of \$19,500 per year. He brought his concern to the Director of Finance, who explained, “We were so embarrassed that you accepted our first offer, we decided we had to pay you more!”

Fortunately, that story is not a reflection of Gandz’s business acumen. He is a gifted business educator, committed scholar and entrepreneurial academic leader who has spent 30 years helping Ivey achieve international renown.

Gandz was born in Leeds and raised in Manchester, in the heart of the English Midlands. He attended a school that combined orthodox Jewish teaching with the traditional approach of an English public school. “There was a very strong Talmudic tradition – a focus on reasoning and debate – that became part of my early training and stayed with me,” he says. “It was the beginning of my belief that the goal of education is to get people to think, rather than to absorb a lot of knowledge.”

Gandz began his post-secondary education as a medical student at London’s famous Guy’s Hospital, but after two

years decided it wasn’t the right profession for him. “I suspect that I left just before they threw me out,” he says with a grin. “I’ve probably saved more lives by not qualifying as a medical doctor than if I had!”

After working for Riker and Abbott Laboratories in the U.K. he noticed an advertisement in the Times for product managers with Warner Lambert in Canada. Six weeks later, he arrived in Toronto. Stints with Grey Advertising

and Cheeseborough Ponds followed. Along the way, he completed his MBA on a part-time basis at York University. His PhD, he says, wasn’t part of a master plan: “It just seemed like something I wanted to do.” His research focused on grievances in 102 operating plants in Canada, and explored the relationship between managements, unions and the workers who belonged to them and the initiation and resolution of grievances. “It was,” Gandz says, “another piece of



research that does what a lot of academic research does – provide hard evidence of what practitioners already think they know. It was a little dissatisfying since what I really wanted to do was tell them something that they didn't know! That's been the goal of my research and writing efforts since then."

It was while completing his PhD that Gandz was recruited by Dean Jack Wettlaufer to Ivey. The now legendary teacher admits that his first year in the

"If you can't express yourself in 2,000 words, either you haven't thought it through clearly or it's not worth expressing."

classroom was "an absolute disaster." Deeply discouraged by his performance and the student evaluations that followed, he wrote out his resignation letter, but Professor Harry Lane convinced him not to submit it. "It was tough to be a new person teaching in this system," he says. "You were in effect teaching competitively with some incredibly capable people."

Gandz spent the next 13 years in the Organizational Behaviour area group, teaching and producing a steady stream of articles, both for academic journals and practitioners. His research led to books on business ethics and organizational design. He also completed dozens of business cases and taught on executive programs at Ivey, Queen's, Penn State and York. "If I have some pride," he says, "it's not in the volume of work I've done, but in the range and its applicability to the practice of management."

After a semester teaching at ISA in France, Gandz became Director of the MBA program. Under his leadership, the program became more global, both in terms of students and course content. At the same time he formed a new teaching group, a collection of professors who were interested in the economic, political, societal and technological forces that were changing the way business was being done in a rapidly-evolving business world, and launched the Global Environment of Business course now taught in all Ivey's degree programs. Recognized as an incisive and creative

academic administrator, Gandz was asked to become Associate Dean Programs, a job he held until 1999. Along the way he also managed to fit in a semester at the Darden School at the University of Virginia where he taught a course in negotiations.

"If there's one pattern to my life, it's taking on new things," Gandz says. "Every few years, I seem to need a new challenge." That helps explain his next endeavor. A relatively inexperienced boater,

he bought a 48' cabin cruiser and he and his wife spent a year traveling to Alaska, Mexico, Central America, the Panama Canal, the Caribbean and Florida.

Refreshed and re-energized, he returned to Ivey and was asked to provide leadership in Executive Development, designing and delivering custom programs in Canada and Asia, launching the Ivey Leadership Program and taking the helm at the Ivey Executive Program. He has helped create multi-course "academies" for companies like Maple Leaf Foods, JD Irving, and TD Bank Financial Group, HSBC, Hutchison Ports Holdings, and others. He has also joined the boards of Maple Leaf Foods and Canadian Medical Association Holdings where he is able to use a lot of the

experiences and insights he has developed in 40 years of practicing management and developing leaders.

He has also continued to research and write, mostly in the area of leadership and talent management. Says Gandz: "I have found out something I wish I'd known 20 years ago -- if you can't express yourself in 2,000 words, either you haven't thought it through clearly or it's not worth expressing." He has produced five short, pithy articles on leadership issues, and plans to complete another 10, which will all be incorporated into a book.

The next challenge? Gandz is not sure. He continues to enjoy his work with Executive Development and is committed to encouraging young professors to discover its joys. "Some people see Exec Ed just as the money-making arm of the School," he says. "I see it as an intrinsically exciting activity, and a fundamental part of executing the mission of the school – developing business leaders."

A challenge of a different kind is his two-year-old cocker spaniel. "He and I have long discussions about the meaning of life. He turns to me for fatherly advice, which he proceeds to ignore – I suspect that it's just like having children.

Retirement? At 62, Gandz has no immediate plans to sail off into the sunset. "I'll retire," he says, "when I stand in front of a group of managers or executives and no longer get an adrenaline rush....and so far that hasn't happened."

THE BOTTOM LINE

Jeffrey Gandz

- MBA, PhD York University
- Joined Ivey in 1978
- Almost quit after his first year at Ivey
- Published widely in academic and scholarly journals
- Served as Director of MBA and Associate Dean Programs
- Spent a year on a 48-foot cabin cruiser
- Currently Managing Director, Program Design - Executive Development and Program Director - Ivey Executive and Ivey Leadership Program
- Helped create multi-course academies for Maple Leaf Foods, JD Irving and others
- Adoptive father to two-year-old Cocker Spaniel

Development

All Weather Friend

Pierre Morrissette, founder of Pelmorex Media Inc. recently made a generous gift to Ivey's Institute for Entrepreneurship

Pierre Morrissette always knew he wanted to be an entrepreneur. As a teenager, he preferred *Fortune Magazine* to *Sports Illustrated*, and loved to read books about successful business builders. He enjoyed talking to his father, a corporate CEO, about the deals he was working on. Even before he reached university, he had decided that he would attend Canada's top business school to prepare for entre-

preneurial success.

Today, Morrissette has achieved his dream and then some. His company, Pelmorex Media Inc., owns The Weather Network and its French counterpart, Météomedia. The Weather Network is Canada's most widely distributed and widely watched specialty network, and its website is one of the country's top five news and information sites. Recently Morrissette shared some of his success through a gift of \$2.5 million to an area he is very passionate about, Ivey's Institute for Entrepreneurship. In recognition and appreciation, the Institute will be named the Pierre L. Morrissette Institute for Entrepreneurship.

Born and raised in Montreal, Morrissette completed his undergraduate training at Loyola College. During a visit to Ivey he met with then-Dean Jack Wettlaufer. "I was very, very impressed by his passion and enthusiasm for the School," Morrissette re-

members. "I walked away from that meeting convinced that this was the kind of place I wanted to be part of." Although he admits the learning experience was intense and often challenging, Morrissette loved his time at Ivey. "It was a great culture and environment, and you could really feel the vibes from people who understand what it is to strive for achievement."

Still committed to his future as an entrepreneur, Morrissette began his career in banking. "I felt it was important for me to get inside the heads of bankers and understand how they approach their decisions to support a business." Five years later, he was offered the opportunity to become Vice President Finance with Telemedia Communications, a rapidly-growing media company with broadcasting and publishing interests. Next came a stint as CEO of Cancom, a satellite service distribution company that grew into today's Star Choice.





“The passion and attitude are things you don't necessarily learn, but the discipline of running a sound business is something you can and must learn.”

When Cancom was sold, Morrisette decided it was time to make his move. “I had gained all the experience I needed – I had a financial background under my belt, and had run a business successfully and taken it public. I was ready to go.” He formed Pelmorex Media Inc. and immediately recruited a high-powered Board of Directors. In 1990 he bought 16 mid-market radio stations. In 1991 when he heard that the Weather Network might be for sale, he moved quickly, concluding the acquisition agreement within days.

Given our capricious climate, Canadians have an endless appetite for information about the weather. “Our focus,” says Morrisette, “is to understand the weather information needs of Canadians and develop products and services that meet those needs better than anybody else.” In addition to television broadcasts that reach 8.6 million Canadian households, the operation now includes popular print, web-based and wireless services. The Weather Network provides the daily weather forecast for 60 per cent of Canada’s daily newspapers, and some 65,000 websites in Canada link to its website for weather forecasts. Pelmorex employs more me-

teorologists than any other private sector company in Canada.

The people of Canada are as diverse as its weather conditions, and Pelmorex makes a special effort to ensure that diversity is reflected in its workforce. “As a licensed broadcaster, we have to do a solid job in the area of diversity and equity,” says Morrisette. “But we decided that we weren’t going to settle for a solid job – diversity makes really good business sense.” In 2003 Pelmorex was awarded the Conference Board of Canada’s Vision Award and named by Mediacorp Canada as one of the Top 100 Employers to work for in Canada. In two of the last

three years, the company achieved a perfect score on equity and diversity from the federal government.

Morrisette credits Ivey with preparing him for business success, and he has remained involved in the School as a member of the Advisory Board and the Entrepreneurship Council. He is delighted that the School has chosen entrepreneurship as one of four research foci under the new strategy. “Entrepreneurship is the engine of the Canadian economy,” he says. “It is a key pillar of our society that we must nurture and support. I’m passionate about entrepreneurship myself and I totally support Ivey’s commitment to this field.” His gift will be used to advance the work of the Institute, specifically funding research, PhD scholarships, outreach activities, and enhanced student programming.

Morrisette believes the entrepreneurial spirit is innate, but Ivey can play an important role in preparing future entrepreneurs with skills and knowledge. “The passion and attitude are things you don’t necessarily learn,” he says, “but the discipline of running a sound business is something you can and must learn. The ultimate objective of the Institute is to produce some very successful entrepreneurs.”

His advice to Ivey students with great business ideas? “Once your plan is formulated, surround yourself with topnotch advisors, and then listen to them. Even today there isn’t one strategic decision I made without involving my advisors, getting consensus from everybody and then moving to implement aggressively.”

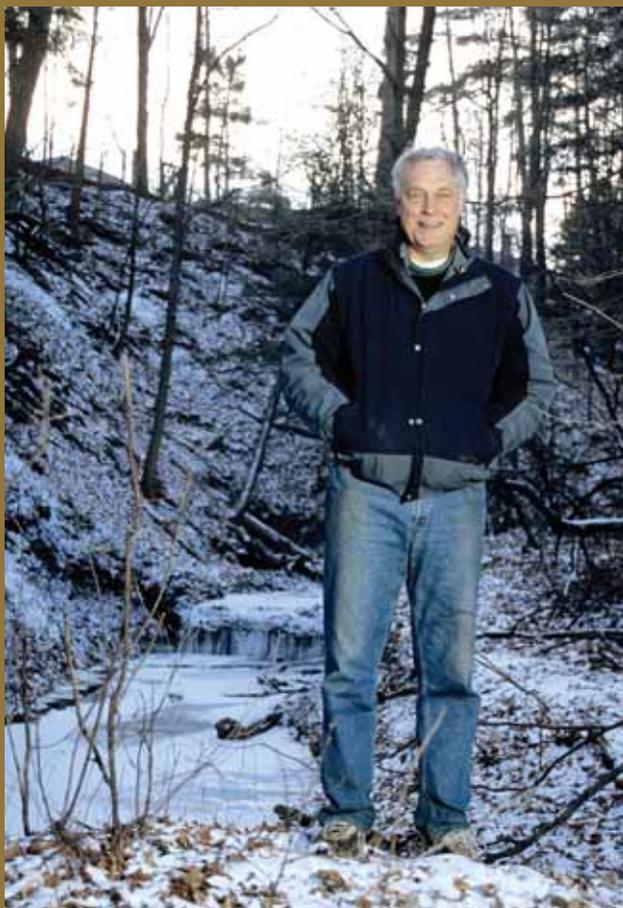
THE BOTTOM LINE

Pierre Morrisette

- BA Loyola College, MBA Ivey
- Early experience in banking, followed by stints with Telemedia and Cancom
- Launched Pelmorex in 1989
- Purchased the Weather Network in 1991
- Now the most widely distributed and watched specialty network in Canada
- Announced gift of \$2.5 million to Ivey Institute for Entrepreneurship in November 2006

Ivey Lives Remembered

Gren Norton, MBA '75, was a good friend of Ivey's



Lisa Zhao, MBA '03, remembers the first time she met Gren Norton. An international student, Lisa had signed up for Ivey's mentoring program because she was worried about her chances in Canada's tough job market. "I was put in touch with three people," she says, "and Gren Norton, to my good fortune, was one of them."

Lisa was surprised by the thought and effort Gren put into their first meeting. "My carefully constructed resume was placed on the table before me, and to my astonishment, whole sections were crossed out, marks everywhere, and scribbled comments overflowed the borders." Through Gren's meticulous coaching, she ended up getting a good job with the first company she approached. Gren continued to give her career advice, and they became good friends.

Gren's genius for keeping friendships was one of his most endearing and distinctive traits, says his wife Marcie. "He was a great believer in staying in touch with everyone. He was forever getting together with his classmates." Gren, who passed away suddenly in June, was one of four MBA '75 grads who organized the first five-year reunion of their class. The group, which included Charles Stuart MBA '75, Jim Milway MBA '75, Tony Whitaker MBA '75, continued as the organizers of every five-year reunion since (joined by

Frieda Kemp MBA '75), culminating in their 30th year reunion last year.

Gren's network of friendships extended back to his McGill days, where he graduated in engineering. After a year as a chemical engineer, Gren decided that he wanted to work more closely with people. He chose Ivey to do his MBA, where he cultivated an interest in marketing. His career path was distinguished by positions with Imperial Oil, Unilever,

Lenscrafters, and Aramark, where as a marketing strategist he launched new brands, developed advertising campaigns, and directed consumer research.

In the last four years of his life, Gren found another passion: teaching. As a professor of marketing at both Sheridan and Humber Colleges, he immersed himself in his new calling. "He loved marketing, and he loved imparting his knowledge to young people," says Marcie. "His office was crammed with different kinds of products and packaging - from coffee cups to toothpaste - that he used as examples in his classes."

An avid golfer, Gren never allowed his favourite sport to take away from time spent with his family. His daughter Jessica, 26, is a teacher with the Halton Board of Education. His son Andrew, 20, is a talented photographer pursuing his vocation at Ryerson University. Gren and Andrew were keen baseball fans, and together visited every professional baseball stadium in North America. One of Andrew's fondest memories of his dad was his "obsessive love of the Montreal Expos' mascot, Youppie."

Gren was a keen environmentalist, and a devoted recycler. Every week there were five or six recycling boxes lined up along the curb in front of their Oakville house, says Marcie. "Gren was very concerned about the Earth, and about our responsibility to the next generation." He was also a committed community volunteer.

Gren will be remembered fondly by his Ivey colleagues as a kind, good-hearted companion who always made time to chat or get together. Says James Milway MBA '75: "Gren was an excellent classmate, a loyal friend, and a very good professional. We will all miss him."

IN MEMORIAM

Vernon Alexander Brown, HBA '50, Exec '66
John Dougall, MBA '67
Bill Hopper, MBA '59
Hugh Joyce, HBA '49
Anthony Lamantia, Exec '88
Baker Lee, HBA '51

John McAvity, Exec '52
C. Scott Meddick, HBA '79
George Wadinambiaratchi, MBA '63, PHD '68
Don Wells, MBA '57
Mei Zang, MBA '04 Section 2
Gary Coull, Ivey Asian Advisory Board Member

ATTRACTIVE TRACTION!



Doug Kerr (Ivey MBA 1981)



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Alumni Speak

Preaching the Gospel of Service

By Isadore Sharp, Chairman and CEO of Four Seasons Hotels Inc. and 2006 recipient of the Ivey Business Leader Award

(The following article is based on Mr. Sharp's remarks at the Ivey Business Leader Dinner on September 21, 2006.)

Forty-five years ago when the first Four Season opened on Jarvis Street in Toronto, we started with a simple set

“We soon learned that to win or even survive, customer satisfaction had to be everybody's business.”

of common beliefs and principles. I believed then as I believe today that there is merit in treating others as you wish to be treated yourself, and that if we give our customers value, our customers will give us a profit. And that has now been proven over time.

The essential question for us in the early days was: “What did our customers value most?” Market research said it was luxury. When we looked closely, it became clear that the greatest luxury for our customer was time, and service could help them make the most of that.

Of course, designing service to help busy people make the most of their precious time can be challenging. We soon realized that to win or even survive, customer satisfaction must be everybody's business. Most companies hire for experience and appearance: we hire for attitude. We want people who like other people and are therefore more motivated to serve them. Competence we can teach. Attitude is ingrained.

In every area, we push down responsibility, from head office to our frontline people, who have the author-

ity to make most decisions they feel are needed to satisfy our guest. We treat them as members of an elite team, and we set challenging goals. In our experience, performance rises to meet expectations. The resultant customer satisfaction boosts employee confidence and self-esteem, and living up to that growing self-image keeps raising performance levels.

This approach requires managers who are less bosses than mentors and communicators – whose roles are to bring out each individual's best and weld them into a winning team. They do that by being upfront and open, letting people know how they're doing and being visible and accessible.

At Four Seasons, we pay as much attention to employee complaints as we do to guest complaints. We upgrade employee facilities whenever we up-

grade a hotel, and disallow “class distinction” in cafeterias and parking lots. We establish career paths and promotion from within and we augment the physical environment with a wide range of benefits.

My task is to preach the gospel of service every day and on every trip to every hotel. I'm continuously restating it, developing it, and focusing employees at every level on the goal of adding value through service.

Every year the service culture grows stronger. Employees develop a sense of community that makes cooperation the norm. This was illustrated profoundly

ISADORE SHARP, 2006 RECIPIENT OF THE IVEY BUSINESS LEADER AWARD.

during the tsunami in Southeast Asia. When the wave struck our hotel in the Maldives, each employee acted intuitively to ensure the comfort and safety of our guests. They did everything they could to ease minds and calm nerves. Some were even credited with saving lives. Within 24 hours they evacuated the island and chartered a plane that flew every guest to safety.

What that group of employees accomplished in the midst of adversity may sound extraordinary, but I suspect that any of our employees around the world would act with the same dignity and grace. I believe that by nurturing the full potential of every willing worker from top to bottom, other businesses can tap into a unique source of leadership and success for the 21st century.



DO YOU HAVE SOMETHING TO SAY?

about an issue that's close to your heart, an unusual experience or an interesting idea? InTouch welcomes submissions to the Alumni Speak Column. This is your space to air your views – outrageous or otherwise – to trade ideas, or simply share a good story with fellow graduates. For more information, please contact the Editor at alumni@ivey.uwo.ca



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For more information, contact Tara-Lee Novakowski, Stewardship Associate, at tnovakowski@ivey.ca or by phone at 519-661-2179.

To make a gift to the Ivey Annual Fund, contact Cathy Vitkauskas, Director, Annual Giving, at cvitkauskas@ivey.ca or by phone at 519-661-4173.



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Ivey alumni exercise significant influence on business communities in more than 75 countries around the world. The members of this exclusive network all share an extraordinary experience called Ivey. It's a deep connection that remains long after graduation. In fact, the Ivey network will be with you throughout your life. Part of every success and every major turning point. An unspoken bond that spans ages, organizations and continents. Always seeking new knowledge. Always striving to make a positive contribution to society, the Ivey network is truly a powerful and successful force for all of its members.



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