

# Ivey Entrepreneur

[www.ivey.uwo.ca/entrepreneurship](http://www.ivey.uwo.ca/entrepreneurship)

## A Boon for Boomers

*For many years, we have been warned about the future challenges related to Canada's aging population. The baby boomer generation has played a major role in elevating the Canadian economy to what it is today. However, as many of them prepare for retirement, analysts expect greater pressure on the younger working classes to sustain the social programs and fill the gap left by such an important generation.*

These challenges require the type of innovating thinking entrepreneurs excel at and where problems abound, so will solutions.

Aris Economopoulos, HBA '11, sees the problem from both angles. He is the Vice President of Corporate Development and Strategy at Boomerswork.com, an online platform that

connects baby boomers and retirees possessing leadership skills and corporate experience with employers seeking qualified talent on short-term work contracts.

Co-founded by Halifax-based serial entrepreneur Rick Emberley in 2013, Economopoulos is leading the company's rebranded expansion into the Ontario market as BoomersPlus.com. His team estimates that over 10 per cent of Ontario's 4.5 million boomers have the type of corporate experience that fit their platform. Companies all over the world are looking for experienced talent with vetted leadership and soft skills, and there are many retiring boomers who are attracted to the idea of flexible, short-term contracts.

Economopoulos elaborates on one of their most intriguing success stories, where they were able to connect a CFO with 15 years of corporate experience in Atlantic Canada, with an opportunity in Oman to institute

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Pierre L. Morrisette  
Institute for Entrepreneurship

## InstituteBuzz

### Building on a strong foundation



InstituteBuzz  
By **Eric A. Morse**  
Professor and Executive  
Director, Pierre L. Morrisette  
Institute for Entrepreneurship

After the quiet summer months, the rush of fall is always a welcomed change to the Ivey Business School.

The 2016-17 school year was one of expansion for Ivey Entrepreneurship, both with our programs and events in-house, as well as new initiatives with our Western partners. With strong foundations in place, we look to build upon these initiatives in the coming year. You can find out more in the latest edition of our Annual Report.

Fall also marks the beginning of the New Venture Project, which is the capstone of entrepreneurship education at Ivey and an opportunity for students to work on a potential venture with the support of experienced entrepreneurs-in-residence. This year, we have 27 HBA student teams and a record 16 MBA teams in the program. Furthermore, with the addition of the Western Accelerator last year, each of these teams have the opportunity to compete to access this new pathway to practice.

This January, we will host the 20th edition of Canada's premier graduate business plan competition with IBK Capital Corp. The weekend will also stage the 2nd Spin Master – Ivey HBA Business Plan Competition, which is open to undergraduate entrepreneurial teams from across Canada. The weekend will surely be an exciting entry for the year, please contact us if you would like to be part of it.

Lastly, we are looking forward to celebrating a decade of Pierre Morrisette's leadership with Ivey Entrepreneurship on March 1, 2018. The Toronto-based event will not only be a terrific opportunity to look back at ten years of progress but also an opportunity to share our vision for the next ten years of entrepreneurship at Ivey and Western. We will forward more information on the celebration soon.

**IVEY PIERRE L. MORRISSETTE INSTITUTE FOR ENTREPRENEURSHIP**



< **Pierre L. Morrisette**  
Institute for  
Entrepreneurship  
2017 Annual  
Report

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North American accounting procedures during a four-month contract.

"It was an adventure for him and his wife and the company was really satisfied as they got a knowledgeable person at a fraction of the cost of getting someone on a two-year contract to build the entire system," said Economopoulos.

### Evolving beyond employment

During the past two years, the company started picking up traction in the Atlantic Canada market. With that success came an eagerness to expand the concept into new territories, which the team eventually decided would be Ontario.

Compared to regular recruitment agencies that can charge between 20-30 per cent of a contract's value, BoomersPlus does not take a percentage from its retirees but charges a flat fee to companies for generating lists of qualified candidates who fit a job's selection criteria.

Economopoulos thanks his experience with crowdfunding platform, NexusCrowd, in helping him visualize the nuances of dealing with a two-sided marketplace.

"You have to market two totally separate marketing campaigns, hopefully test your understanding of the user bases, acquire each in a sensitive noninvasive way and then bring them together in an online experience," said Economopoulos.

While the short-term vision remains to match recent retirees with flexible employment opportunities, the company's success with their East Coast userbase has offered a glimpse into what BoomersPlus could become.

"We began our relationship with our users by helping them get interesting work opportunities but that's not all our users have asked us for. They are asking us for lifestyle content, deals on local events, travel promotions and insurance," said Economopoulos.

With the wide range of queries and unique demands, Economopoulos envisions the future for BoomersPlus as an online

**OVER 10%** of Ontario's 4.5 million boomers have the type of corporate experience that fit their platform



lifestyle destination for boomers and recent retirees, with localized events and opportunities.

"It's like a social network without the fluff, but with rich and slower content," said Economopoulos.

Still, Economopoulos is not willing to get lost in the big picture vision. He knows that lending an execution driven focus to well detailed plans will be integral to BoomersPlus' success in a new market.

### Keeping the Ideas rolling

Economopoulos was always interested in finance and entrepreneurship while at Ivey, which is reflected in his work experience in private equity. He also co-founded Blue Acre Capital in 2013, which explores real estate investments in Toronto.

One of his favourite classroom exercises came from Rob Mitchell's New Venture Creation course, where all the students were asked to keep an idea journal to jot down innovative ideas and harebrained schemes.

"It was basically about producing the best ideas you could find, putting them in front of others and having people challenge those ideas to see if they would be marketable," said Economopoulos.

Penning down those elusive thoughts really helped Economopoulos stay focused on his work and seriously look into the viability of the ideas frequently generated in the classroom.

Ideas take up space in one's mind and can be a distraction to the work at hand. The buzz and excitement of a "great idea" can be intoxicating. Economopoulos credits Mitchell's process to helping him manage the excitement and "getting real" with what it would take to go to market and compete with other ventures.

Economopoulos still has an idea journal and regularly tracks some of his old ideas, of which some have manifested through other entrepreneurs. Perhaps a few of those will come in hand as they look to expand BoomersPlus across the province.

— PLEASE —  
**SAVE**  
**THE DATE**

Over the past decade, Entrepreneurship at Ivey has witnessed tremendous growth, supported by the leadership and generosity of Pierre L. Morrissette, MBA '72, the dedication of our world-class faculty, and the contributions of our Ivey Alumni.

**Join us on March 1, 2018, from 6:00 – 10:00 pm at the Liberty Grand Entertainment Complex in Toronto as we celebrate Pierre Morrissette's leadership and look towards the future of Ivey Entrepreneurship.**

Stay tuned for more information and registration details.

# Derek MacNeil, MBA '05 – Not your typical keyboard warrior



Why would someone leave a promising career with Canada's top video game studio to bootstrap an independent gaming startup? That's what **Derek MacNeil, MBA '05**, did in 2010 with the launch of SkyBox Labs, which has worked on classic games like *Age of Empires*, modern shooters like *Halo*, and industry game-changers like *Minecraft*.

**FOLLOWING** his graduation from the Ivey Business School's MBA Program in 2005, Derek MacNeil returned to British Columbia, where he found work with the prestigious gaming company Electronic Arts (EA). It was during his tenure at EA that MacNeil met Steven Silvester and Shyang Kong.

In 2010, the three of them decided to bootstrap their own independent gaming studio, SkyBox Labs, bringing together a complimentary set of skills across the disciplines of tech, creative, finance and operations.

Their first projects involved work for hire with Microsoft Studios, the video game wing of one of the world's largest tech firms. With each job well done, came larger projects and greater responsibility from Microsoft Studios, and it's a relationship that has served SkyBox well through the last seven years.

MacNeil describes his company having a two-pronged business model: one that completes projects for major publishers in North America and Asia, and the other that develops its own gaming titles.

Today, the company has over a 100 employees, with the all the skills and disciplines required to build video games, from engineering, art, 2D and 3D animation to testing and production.

### **Carving out a piece of the pie**

When MacNeil started SkyBox Labs, much of the interest and fanfare was focused on mobile games and app development.

"The tools for building on phones were much more economical and accessible than the tools for building on console," said MacNeil.

While hype around mobile is still strong, the PC market has had a resurgence. One of the contributions is what MacNeil terms as the democratization of technology and tools.

"There are modern game engines that allow you to build content relatively quickly without a whole lot of engineering strength," said MacNeil.

While, much of the market is carved out by the likes of Microsoft Studios, Sony Interactive Entertainment, Nintendo and Blizzard Activision, MacNeil is comfortable

swimming with the big fish, noting that there's enough to go around. "There are big players that will take certain parts of the market but there's a ton of opportunity for the small guys," said MacNeil.

MacNeil cited three major reasons for SkyBox's growth and success over the past seven years. Being located in the Pacific Northwest, they are a close three-hour drive from Washington State, and short flight from California; the two states that host the largest American players in the industry. The Canadian Dollar has also made the Vancouver-based company an attractive option. Lastly and perhaps the most important factor was their credibility, as all three co-founders were part of Electronic Arts Canada, which is one of the most prestigious studios in the world.

### **The Ivey experience**

MacNeil had always known he was going to be an entrepreneur. And he noted how the intensive experience at Ivey shaped his work ethic:

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"You immerse yourself in a very competitive environment for an extended period of time and that shapes your work ethic. It causes you to hustle; it's sink or swim and you are judged in relation to your peers in the program."

MacNeil was also part of the first MBA cohort to receive the opportunity to complete the Certificate in Entrepreneurship, which offers a suite of courses designed to better prepare students interested in entrepreneurial careers.

Online information on entrepreneurship in the early 2000s was nothing compared to embarrassment of riches available today. Given that climate, MacNeil found the information on how to raise capital and communicate with investors very important.

"If you want to be an entrepreneur, cash is king. You got to understand not just how to make money but how to acquire it up front to launch the company," said MacNeil.

### Responsibility of being an Entrepreneur

While the idea of being an entrepreneur today is very appealing, MacNeil offered some sage advice to anyone thinking of taking the plunge.

"We've all read stories of people making tons of easy money through startups but those situations are like lottery tickets: one in a million. The overwhelming majority of businesses that start will inevitably fail, and a majority of those that succeed go through a long grind before seeing success. During that grind, you will likely have to deal with personal challenges and stresses that you wouldn't experience in an employment job. So set your expectations that it isn't likely to be a quick and easy path."

Despite the risks involved, it's a journey that's paid dividends for MacNeil and his co-founders.

## EVENTS & INITIATIVES



### Ivey Business Plan Competitions

The Ivey Business School will bring together the best entrepreneurial teams from across North America and beyond to compete for a prize pool over \$40,000 on January 19-20, 2018. The weekend will include Canada's premier MBA business plan competition, the 20th Annual IBK Capital - Ivey Business Plan Competition and the 2nd Spin Master Ivey HBA Business Plan Competition. For more information on how to get involved, contact [iveyentre@ivey.ca](mailto:iveyentre@ivey.ca)



### Ivey Entrepreneurship Summer Internship Program

After the success of the 2017 Summer Internship Program, we are looking to secure more summer internships for the 2018 Ivey HBA1 Entrepreneurship Certificate students. Find out more on this initiative by emailing [iveyentre@ivey.ca](mailto:iveyentre@ivey.ca)



### Deloitte Entrepreneurship Bootcamp

Team Project X won the October 2017 Deloitte Entrepreneurship Bootcamp with their online platform for cataloging and identifying popular collectable cards and memorabilia. The team included Ehsan Mansouri, Elaine Wang, Juan Zapata, Selina (Ruiqi) Yang, Yajian Zhao, and David Yu. Since the inception of the program in 2015, over 200 students have taken part in the Deloitte Entrepreneurship Bootcamp.