

Richard Ivey School of Business  
The University of Western Ontario

IVEY

# *in*touch

## Family Ties

David Simpson, MBA '88,  
is putting his real-world  
experience to work  
in Ivey's Business  
Families Centre

## Tomorrow's Leaders

## Does Purity Pay?



POWERED BY  
THE IVEY NETWORK

A magazine for alumni and friends of the Richard Ivey School of Business / Summer 2007

Wear the mark.



PhD Candidates Hannah Rasmussen, Thomas Kwan-Ho Yeung and Christopher Gronski



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## 20 Oasis

It's hard to decide what you envy more – the log chalet in Whistler, the centuries-old villa in Tuscany, or the contemporary paradise in sunny Palm Desert. We visit three alums with magnificent getaway homes – places where they go to refresh and re-energize themselves.

### FEATURES

## 16 The Risk of Purity

More than 20 years ago Michael Porter proposed that firms with pure strategies were more successful than those with mixed strategies, and that's what business students have been learning ever since. Recently Ivey researchers took a second look and uncovered some interesting new ideas.

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They have big dreams, and the knowledge, skills and personal power to make them happen. Meet six recent Ivey grads who are going to change the world.



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He built the Jackson Triggs brand into the bestselling wine in Canada. Now Don Triggs, MBA '68, is sharing some of his hard-earned success with Ivey, endowing a Chair in International Business.

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Find more alumni news at [www.ivey.uwo.ca/alumni](http://www.ivey.uwo.ca/alumni)

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## intouch SUMMER 2007

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# Doing Business

The School in the World



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## Health Sector MBA in the News

**“As physicians, we’re trained to care for patients, but our training does not extend into the corporate environment and the financial and other business skills needed to make informed health-care management decisions.”** That’s Dr. Fawaz Siddiqui talking to *The Toronto Star* about the health-sector MBA program developed jointly by Ivey and the Schulich School of Medicine & Dentistry at Western. Students in the program take the usual MBA modules along with six special courses dealing with clinical trials, intellectual property and licensing, health sector strategy and marketing, and other topics. **“The focus in medical school is to train good doctors, but part of being a good doctor is being a good manager,”** says Dr. Siddiqui in an article in the *Financial Times*.

**“It’s having a core understanding of how to work within the context of an organization.”**

## Centre for Building Sustainable Value Reaches Out

“We think we understand and embrace cultural diversity,” says Professor Tima Bansal, Director of the Centre for Building Sustainable Value, “but the reality is, there are lots of boundaries we have not yet pushed.” That was one of the key messages coming out of the Ivey Conference on Workplace Diversity, Issues on the Cutting Edge. The sold-out conference, organized by Ivey Professor Alison Konrad through Ivey’s Research Centre for Building Sustainable Value, was held at Ivey’s new Toronto campus on March 9. It brought together academic researchers and corporate and government representatives to share ideas, challenges, strategies, and best practices. Themes included workplace issues of gender, disability, cross-cultures, and the lesbian, gay, bisexual, and transgender communities.

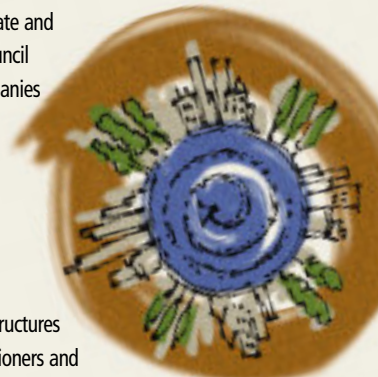
The day began with an Aboriginal welcoming ceremony, and lunch featured a “Wheelchair Tango.” “It was a fabulous event,” says Bansal. “The Centre will be planning further conferences that deal with issues on the cutting edge, and bring together practitioners and researchers who are really pushing the frontier on these issues.”

Bringing practitioners and researchers together is also the concept behind Ivey’s new Research Network for Business Sustainability. More than 150 of the best Canadian researchers have joined the Network. Now Bansal is creating a council of practitioners to help frame research questions of importance to private and public sector managers. The Council already includes 10 major companies who are leaders in this field, as well as the federal ministries of the environment, industry, and natural resources.

“We want to create a collaborative environment that breaks down the institutional structures that prevent researchers, practitioners and public policy-makers from talking to each other,” says Bansal. “We believe that the Research Network for Business Sustainability has a huge potential to do that. Ultimately, our vision is to make Canada a leader in business sustainability.”

### WHAT IS BUSINESS SUSTAINABILITY?

Business activities that balance private and public interests to ensure economic, environmental and social sustainability.



## Looking Good at L'Oreal E-Strat Final

Two Ivey teams won the L'Oreal E-Strategy Challenge National Final in early April. This year, 304 teams from across Canada took part in the competition. After eight weeks of competing in the virtual realm, the top six teams were invited to L'Oreal's head office to present their business plans to executives. "The two winning teams had impressive presentation skills and convinced us to invest in their company thanks to their strong analysis," said Dominique Soussan, president of the judging panel and Vice-President of LaRoche-Posay, one of L'Oreal's brands.

## A Peek Inside the Executive Suite

On March 6, the MBA Women in Management Club hosted "Inside the Executive Suite" with Dean Carol Stephenson. In an intimate question and answer format, Dean Stephenson talked candidly about her career, and the opportunities and challenges unique to women in business. Dean Stephenson said that she found other women to be supportive of each other in their careers, and noted that she still keeps in touch with a group of women from her early days. Says Alex Yazdani, MBA '07, the student organizer of the event, "It was great to be able to interact one-on-one with the Dean."

## Alum Named Top Innovation Scholar

Dr. Robert Cooper, MBA '68, PhD '73, was named the world's top innovation management scholar in the May 2007 issue of the Journal of Product Innovation Management.

Cooper, a professor at McMaster University's DeGroote School of Management, invented Stage-Gate, a business system designed to drive new products and technologies to market faster and with better commercial success. In addition to his teaching and research, Cooper is a partner in Stage-Gate Inc., a consulting company based in Ancaster, Ontario.

"It's great to be recognized by your peers, but it's even more gratifying to see the amount of good scholarly work on innovation management that now exists," said Cooper. "Most importantly however, it is that the knowledge in these articles is making a real difference to companies around the globe."



## Future Entrepreneurs Take Cross-Enterprise Challenge

Twenty-four hours is a short time to come up with a solution to an entrepreneurial business problem, but that's exactly how long the 300 HBA students competing in the Bruce Dodds Cross-Enterprise Challenge had. The HBA students were divided into teams of six, and given a business problem from one of four entrepreneurial companies. Each team developed a business solution and then presented it to the "client." The top three teams were chosen to make a further pitch, and the client chose a winner. Susan Kates operates DinnerWorks, which puts on events to help single professionals build their social networks. Her problem? How to do a better job of marketing to men. "The students were incredibly bright, articulate, very quick and able to assess a problem and offer clear solutions," Kates says. "I was very impressed with their professionalism. It was incredibly tough to choose a winner." Other entrepreneurial companies participating in the Cross-Enterprise Challenge were Life Capture Interactive, Better Foods, and Hagerman Fine Art.

## Guess Who Came to Speak?

Among the top speakers who presented at Ivey in recent months:

**Elizabeth May**

Leader of the Green Party of Canada

**Dave Chilton**

Author of *The Wealthy Barber*

**Dr. Kirsty Duncan**

Organizer of the Millennium Development Goals Tour

**John Nay**

U.S. Consul General, Toronto

**Robert Noble**

Consul General of Canada, Detroit

**Perrin Beatty**

CEO of Canadian Manufacturers and Exporters

**Christine Magee, HBA '82 and Stephen Gunn, MBA '81**

founders of Sleep Country Canada

**Steve Parkhill**

President, Rogers Chocolates

**Jay Bertram, HBA '83**

President, TBWA Canada

**Sonia Labatt**

Philanthropist and advocate for the environment

**Doug Cooper**

Country Manager (Canada), Intel Corporation

## Corporate Governance Gurus This Year's Ivey Business Leaders

The Ontario Teachers' Pension Plan team of Claude Lamoureux, President & CEO, and Robert Bertram, Executive Vice-President Investments, will receive this year's Ivey Business Leader Award at a gala dinner on October 3, 2007. Created in 1991, the Award honours individuals and organizations that have made a significant contribution to the advancement of business in Canada and reflect the ideals of the School.

"We are delighted to honour Claude's and Robert's outstanding achievements in business as well as their ongoing commitment to strong corporate governance in Canada," said Dean Carol Stephenson in making the announcement. "In a time when the need for integrity and

strong leadership among corporate leaders is more important than ever, Claude and Robert stand as an example to us all."

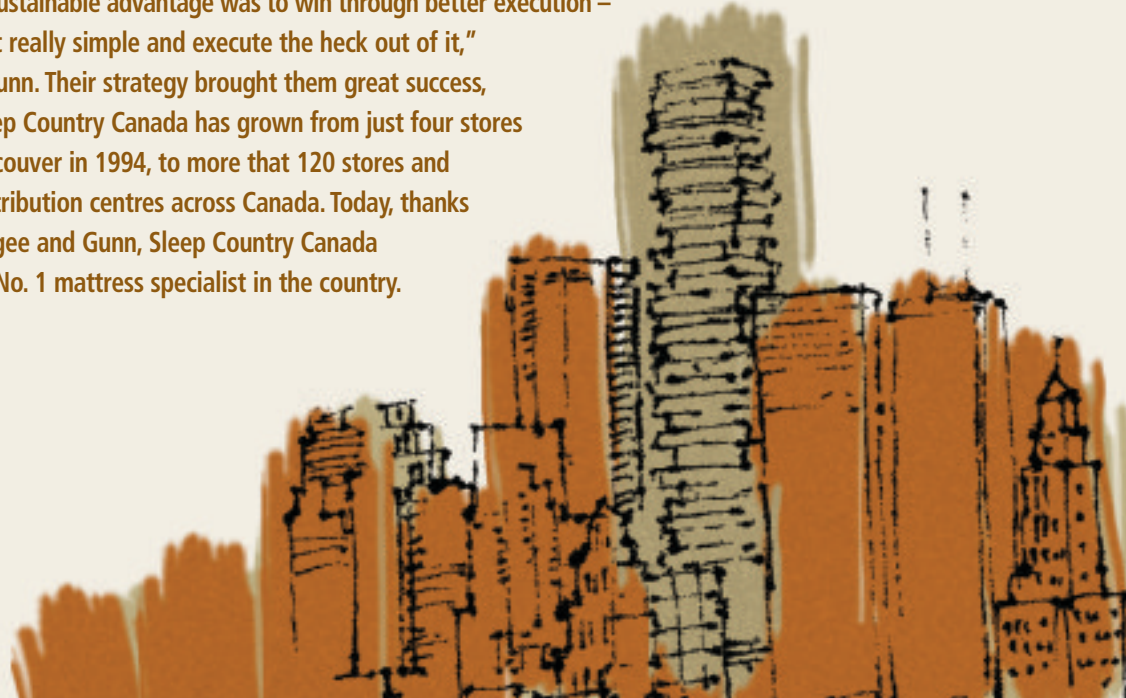
"Claude Lamoureux and Robert Bertram together have done more than anyone else to advance the cause of shareholder rights within corporate Canada and their influence is felt beyond our borders well into the global community," says Gilles Ouellette, co-Chair of the Ivey Business Leader Award Committee, and President and CEO of the Private Client Group, BMO Financial Group.

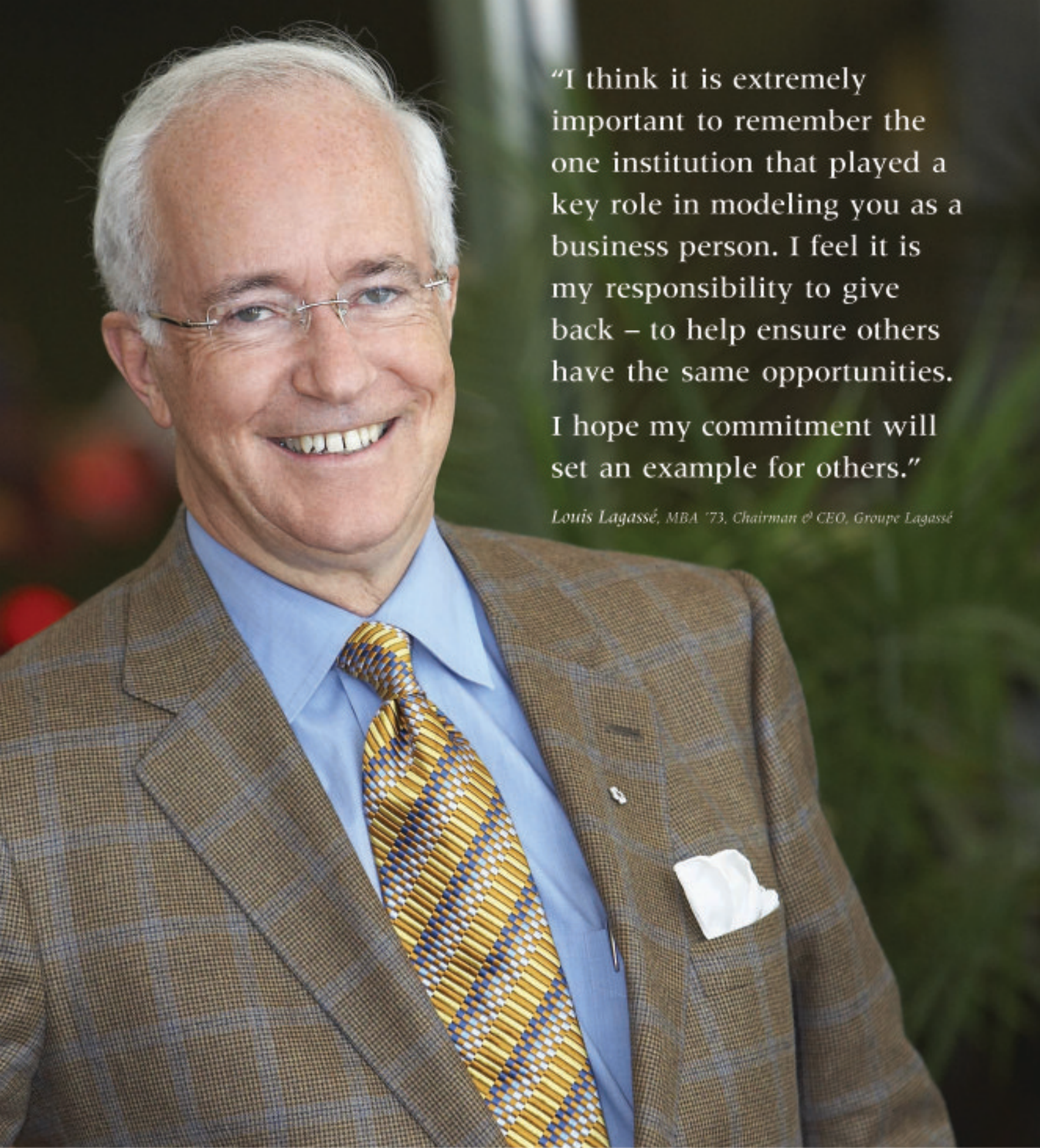
IVEY  
BUSINESS  
LEADER  
AWARD  
2007

## Sleep Country Canada Founders Talk Branding with Ivey Students

On February 14, "Mattress Queen" Christine Magee, HBA '82, and Stephen Gunn, MBA '81, shared their Sleep Country Canada success story with over 300 students and alumni at Ivey and via webcast. The event, made possible the J.J. Wettlaufer Distinguished Visitor Lecture Series for Leadership, was extremely well-received by students, staff and alumni, who found Magee and Gunn to be informative and inspirational. During the lecture, the co-founders explained that they used three strategies to dominate each market in which they established Sleep Country Canada: dominant brand awareness; superior in-store service; and quality home-delivery service.

"Our sustainable advantage was to win through better execution – keep it really simple and execute the heck out of it," said Gunn. Their strategy brought them great success, as Sleep Country Canada has grown from just four stores in Vancouver in 1994, to more than 120 stores and 10 distribution centres across Canada. Today, thanks to Magee and Gunn, Sleep Country Canada is the No. 1 mattress specialist in the country.





"I think it is extremely important to remember the one institution that played a key role in modeling you as a business person. I feel it is my responsibility to give back – to help ensure others have the same opportunities. I hope my commitment will set an example for others."

*Louis Lagassé, MBA '73, Chairman & CEO, Groupe Lagassé*

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## *Legacies for Tomorrow*

Planned giving options at Ivey include bequests, gifts of life insurance, charitable gift annuities, gifts of retirement benefits, charitable remainder trusts, gifts of residual interest, gifts of property and gifts of securities. To determine which type of planned gift may be best for you, contact Ivey's gift planning staff at 519.661.3874 or e-mail at [tahrens@ivey.ca](mailto:tahrens@ivey.ca) or visit our web site at: [www.ivey.uwo.ca/development](http://www.ivey.uwo.ca/development)

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So, are you an MBA or an HBA?

September 28-30

# A Weekend to Remember...

## Friday

**Golf Anyone? 11:00 am – 6:00 pm** The Ivey Alumni Association London Chapter invites you and your classmates to tee off your reunion with a round of golf at Forest City National Golf Club.

**Friday Night Class Parties 7:30 pm** Join your classmates for a private class get-together.

## Saturday

**Welcome Back Open House 9:00 am – 11:00 am** Have an Ivey student show you what's new as you re-visit your old stomping grounds – complimentary breakfast.

**Ivey Tailgate Party! 11:30 am – 2:00 pm** The biggest event of the Weekend! Celebrate your reunion with a fun-filled afternoon with Dean Stephenson, faculty and fellow alumni on University Hill. Enjoy a complimentary BBQ as you party in Ivey style!

**Go Mustangs! 1:00 pm – 3:00 pm** Cheer on the Western Mustangs vs. the Windsor Lancers in the TD Waterhouse Stadium.

**Ivey Ring Tradition Ceremony 1:30 pm – 2:00 pm** Join fellow alumni and receive your Ivey ring in a special ceremony led by Dean Stephenson.

**HBA Information Session – UNLIMIT YOURSELF! 2:00 pm – 3:00 pm** This session is tailored for alumni and guests who would like to learn more about Ivey's unique HBA experience.

**Back to the Classroom Session 2:00 pm – 4:00 pm** Come back and re-live Ivey's unique classroom experience, led by one of Ivey's outstanding faculty members.

**Private Class Celebrations** Top off your day by attending a personalized evening with your classmates. A unique event will be planned for every reunion class.

## Sunday

**Golden Alumni Lunch 11:30 am – 2 pm** For classes celebrating their 50+ year reunion, join Dean Carol Stephenson in honour of this remarkable milestone at Spencer Leadership Centre.

All alumni are invited to attend, with special anniversary celebrations being planned for classes ending in '2 or '7

Contact Terri Garton at (519) 661-3279 or [tgarton@ivey.ca](mailto:tgarton@ivey.ca)

# Homecoming 2007

**I** IVEY ALUMNI  
RELATIONS

POWERED BY THE IVEY NETWORK

[www.ivey.ca/homecoming](http://www.ivey.ca/homecoming)





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Board of Directors**

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- David DeNoble, HBA '99
- Mark Healy, MBA '05
- Mark Longo, MBA '01
- Vernie Nikot, MBA '76
- Bruce Shirreff, HBA '74, MBA '77

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- Rob Attwell, MBA '99
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- Prakash David, MBA '05
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- Marco Di Grolamo, MBA '00
- Dan Fairmet, MBA '05
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- Christopher Hewitt, L.B.A./MBA '85
- Stephen Hughes, HBA '84, MBA '88
- Alan Humeault, MBA '01
- Fraser Johnson, HBA '82, MBA '92, PhD '92
- Bill Kirt, HBA '77
- René Krist, MBA '93
- Miles McDonald, MBA '99
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- Ann Parkin, MBA '01
- Brian Remoi, MBA '93
- Gal Rodwell-Simon, MBA '96
- Shaloo Safa, HBA '06
- Jim White, HBA '74, MBA '75
- Chet Choon Woon, MBA '94

**DEAR IVEY ALUMNI,**

In recent conversations with you, I've heard that many of us are looking for the same thing – more direct value and benefits from the alumni network. After looking into what the School has to offer, I was surprised to find that a range of benefits are already available. For example, one alum mentioned that he was selling his company and is seeking new opportunities. He discovered the School's Career Services, had a multitude of resources, including a career assessment tool, company and industry research, resume assistance, interview preparation and job boards. Also, the alumni network provided him with valuable contacts.

I discovered the School offers numerous other resources to Ivey alumni, including discounts for Executive Development programs, conference and meeting facilities in Toronto at the ING Leadership Centre, and an alumni database and network on eZone. Alumni also have access to library and research resources, such as ProQuest and are kept connected to the School through iTouch Magazine, @inTouch e-newsletter, and Ivey Alumni Association Chapter events. For a complete listing of the services and benefits for alumni, visit: [www.ivey.ca/alumni/alumnservices.pdf](http://www.ivey.ca/alumni/alumnservices.pdf)

The goal of the Ivey Alumni Association (IAA) is to create a mutually beneficial relationship with you, our alumni. We will continue to work with Ivey to enhance the benefits of "membership". In return, the School would like us to help cultivate the Ivey network, as well as act in such a way that is beneficial to the entire Ivey community.

This philosophy is actually one of the key pillars of the IAA Board's new strategy and is called "Establishing Clear Expectations of Alumni." There are four expectations that we ask of you: **Uphold Ivey Principles.** The Ivey Ring Tradition Ceremony is an opportunity to take a Pledge to act honourably, ethically, and with integrity in all business dealings. Regardless of whether an alumnus has actually taken the Pledge, we hope that all alumni support the broader community by upholding these underlying principles.

**Think Ivey First** is the second expectation, and it is as simple as putting your classmates and other Ivey alumni on the list when you're thinking about recruiting, mentoring, or looking for a supplier. I have personally benefited from "thinking Ivey first" when it came time to growing my business.

**Be an Ivey Ambassador.** American universities are great at producing unabashed school supporters, but I feel we have just as much to be proud of here at Ivey. Say good things about the School – make it clear that you're proud of being an Ivey graduate. Encourage others to consider Ivey. For those people already thinking of an MBA, help them explore if Ivey should be on their list. If you know somebody, drop an email to Phil Hunt at the School ([PHunt@ivey.ca](mailto:PHunt@ivey.ca)).

**Give Back.** One way to do this is financially (and that is very important!) but there are numerous other ways to give back beyond financial contributions. Staying connected and volunteering with the School at events, like the Ivey Ring Tradition, allows you to stay plugged in and your contribution of time will be valued. Wouldn't it be great if you could reach out to an Ivey alum and they returned the call within 48 hours simply because you're also an alum?

Following these principles will help to build the type of community that will benefit each and every one of us – one where Ivey alumni help each other and benefit from continued ties with the School. I look forward to hearing from many of you. You get out of it what you put in. I hope you get to experience the benefits of the Ivey network as I have.

Regards,

Kevin O'Brien, HBA '93  
Chair, Ivey Alumni Association  
Partner, SECOR Consulting

## 1 Community

Fostering connections between alumni to build community

## Conservationist draws a crowd in Calgary

Calgary Alumni Chapter hosts sold-out luncheon on climate change

Over 200 people attended an Ivey Alumni Association Calgary Chapter Luncheon on Addressing Climate Change at The Petroleum Club in Calgary on March 9.

The sold-out event was the first major event hosted by the new Calgary Ivey Alumni Association. Organized by Susan Naylen Sorrell, HBA '95 MBA '00, the event featured Tim Flannery, the best selling author of *The Weather Makers: The History and Future Impact of Climate Change*.

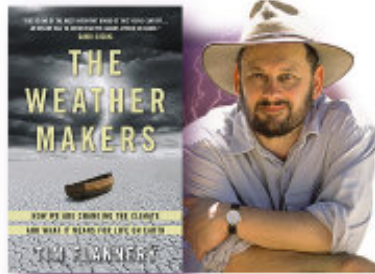
"It was our first major event and we were very pleased that it was a huge success. We have received nothing but positive feedback from the attendees," said Naylen Sorrell. "While many commented on how well Mr. Flannery's comments were perceived by the audience, our alumni were really impressed to see Ivey host a luncheon on such a timely topic."

"We were very pleased to see the response from the Calgary business community. Our alumni rallied together to sell tickets and ENMAX, Fraser Milner Casgrain, Lehman Brothers, and RBC Capital stepped forward to sponsor our event," she said.

Flannery, who is widely recognized as one of the leading authorities on global warming, spoke to the large group about ways to make small changes in our daily routines that will have a great impact on global warming.

"Mr. Flannery believes that we all can make a difference," said Naylen Sorrell. "Unlike some other climate change activists, Mr. Flannery is asking us to make small changes where possible, such as changing from large SUV's to smaller cars. He also suggested that we could buy our power from companies offering green alternatives, such as companies like Alberta's ENMAX."

Flannery also provided the audience, primarily leaders and employees of large oil and gas companies, with an economic reason to focus on new green technologies.



"He told the audience that oil and gas companies have to keep in front of green energy or possibly risk being left with an obsolete asset," said Naylen Sorrell. "Mr. Flannery illustrated that green technologies can be profitable. He noted that one of the wealthiest men in China is making solar panels."

Over one million copies of Flannery's book, *The Weather Makers*, have been sold worldwide. After reading *The Weather Makers*, Virgin founder Sir Richard Branson pledged an estimated \$3 billion towards developing sustainable energy.

## 2 Expectations

Establishing clear expectations of alumni

## Still in the Mix

Living by Ivey's four expectations – even in retirement

WE TALK WITH BOB BROUILLARD, MBA '66  
FORMER CHAIR, IVEY EUROPEAN  
ADVISORY BOARD

A decade ago, Bob Brouillard was heavily entrenched in heading up Deloitte Consulting's expansion into Europe. At the time, he had already worked in various senior roles with the consulting firm for more than 30 years – the entirety of his career after graduating from Ivey with an MBA in 1966 – and was launching a new phase in the firm's evolution.

Today, Brouillard has taken a step back from the business world, by retiring to the picturesque Welsh countryside. And while he claims "retired" means retired, Brouillard remains quite active as an Ivey alum, just as he had been throughout his long, successful career.

Here's how Brouillard lives up to the Ivey Alumni Association (IAA) Board's four Expectations:

### HOW DO YOU UPHOLD IVEY PRINCIPLES?

"I think of management consulting as a highly ethical field of business, so upholding Ivey's principles and standards is something I've always done. It is also something all alumni should practice throughout their careers – certainly in today's public domain, where business ethics and integrity are such important issues. The Ivey Ring Tradition helps to remind us of that."

### DO YOU THINK IVEY FIRST?

"At one time, I was the Human Resources Director for Deloitte Consulting in Canada and led the recruiting team at Ivey for over 10 years. We recruited a lot of

## The Ivey Alumni Association shares a mandate with the School to make the alumni network more valuable. To do this, the IAA is focussing on three broad areas:

1. **Uphold Ivey Principles.** Act honourably, ethically and with integrity in all business dealings.
2. **Think Ivey First.** Consider alumni for recruiting, mentoring or as suppliers.
3. **Be an Ivey Ambassador.** Be proud of Ivey, encourage others to consider Ivey.
4. **Give Back.** Financially; by volunteering; by staying connected.

### 3 Voice of Alumni

Facilitating two-way communications between the School and the alumni community

## The MBA Direct Program Reborn

Ivey alumni feedback and participation integral in the launch of the AMBA Program

When the School announced their new strategy in September 2005, the most common question from many HBA alumni was, "What will happen to the existing MBA Direct program?" that allows recent HBA grads to complete an MBA in a condensed timeframe. The IAA heard this concern, and ensured the School listened.

Dean Stephenson struck a task force, chaired by Professor Chris Piper, MBA '69, with members to include HBA alumni, faculty and staff to investigate different options. After months of input and discussions, in March 2007, the new Accelerated Masters of Business Administration (AMBA) was formally unveiled.

Clearly, this shows the importance and value of our strong voice as alumni. In this instance, the School relied on alumni feedback, and two-way communication to not only identify concerns, but refine programming, and strategize on satisfying the HBA demand for a new version of our MBA Direct program.

In September, the School will be pleased to welcome the first AMBA class. For more information on the Accelerated Masters of Business Administration program, visit [www.ivey.ca/mba/programs/mbadirect.htm](http://www.ivey.ca/mba/programs/mbadirect.htm)



Ivey students, about five to six graduates each year. The statistics provided to us by the School told us that we were the No. 1 Ivey recruiter at that time. We even produced a small joint recruitment brochure with the School. Although we recruited from many schools, we really felt that it was an advantage to recruit at Ivey. Because we went back to the School to talk to students on such a regular basis, students knew of our firm and were actively seeking us out."

#### ARE YOU AN IVEY AMBASSADOR?

"Of course, I was a very strong Ivey Ambassador when I was active in the firm. Now that I am retired, I often speak to potential applicants who are considering Ivey. I just talked to one person recently about the merits of getting a degree from Ivey and I have since learned that he chose Ivey."

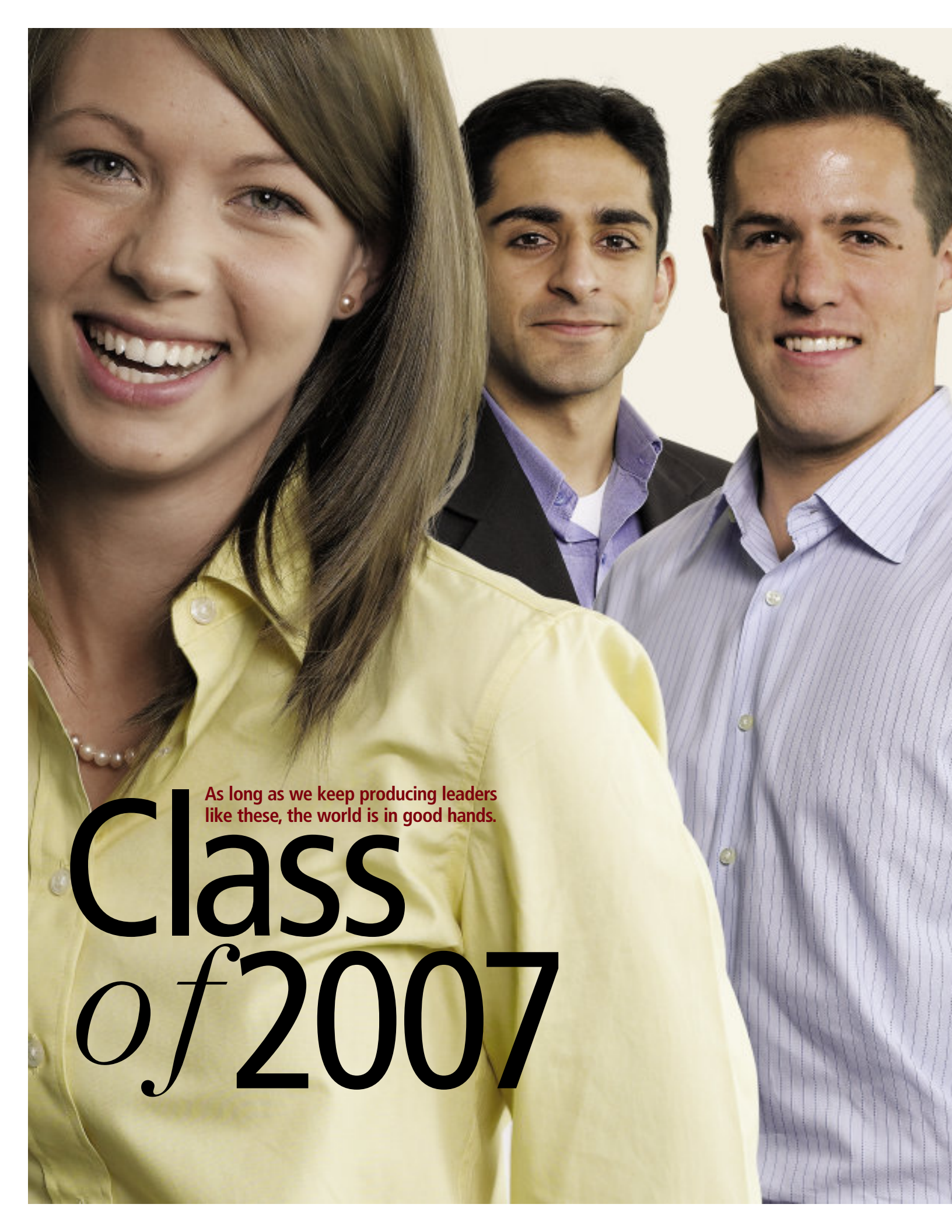
#### HOW DO YOU GIVE BACK TODAY?

"Shortly after my move to the U.K. in 2002, our preceding Dean, Larry Tapp, asked me to help launch the European Advisory Board and invited me

to chair the Board. Over the next couple of years, I helped to build the European Advisory Board and recruited some very good people both in London, U.K., and from the continent. While I have just retired as Chair of the European Board, I am still a member of the Ivey Advisory Board. In addition to giving time to the Advisory Board, I have contributed funding to the School for a number of years to support fellowships and scholarships."

#### WHAT DO YOU THINK OF IVEY'S FOUR EXPECTATIONS?

"I think they are important. I believe that all of our alumni can do some or all of these things. "Giving Back" is something we can all do. Even if some of our alumni don't have the time or are not at the stage in their careers where they can be on an Advisory Board, they could do some work with regional Alumni Chapters. Everybody can make a contribution to the School in accordance with his or her individual circumstances. All four Expectations can be applied at every stage of your career."

A photograph of three young adults smiling. On the left is a young woman with long brown hair, wearing a yellow button-down shirt and a pearl necklace. In the center is a young man with dark hair, wearing a dark suit jacket over a purple shirt. On the right is a young man with short brown hair, wearing a light blue striped button-down shirt. The background is a plain, light-colored wall.

As long as we keep producing leaders  
like these, the world is in good hands.

# Class *of* 2007

## Terry Schultz, MBA

After serving as a pastor in Waldheim, Saskatchewan for four years, Schultz felt the need to develop his leadership skills. He received the 2006 Thomas P. Howard Award, created to recognize an MBA student 'for whom the Ivey learning experience has resulted in tremendous personal transformation.'

Being part of an amazing study team last semester. We were studying for Corporate Financial Reporting and there was a lot of complex information to review. The group was made up of top students and everybody pulled their weight 100 per cent. The combination of tough work, a bright, hardworking group, and good attitudes all around made it a pure thrill to work with them.

The most important thing I've gained is the ability to manage time and a heavy workload. I'm also better at processing lots of information to make key decisions. The Ivey MBA program has been a great challenge. It's not until you are pushed to run a marathon that you actually develop strength and endurance.

I was surprised by the extent to which my experience as a Pastor gave me some useful skills as a business professional.

When you see how rapidly things are changing in Asian countries, it's hard to know what's coming. With the number and quality of graduates coming out of China and India, you know there is rapid change ahead for the global business community. Integrity and a sense of purpose and proper perspective will be very important for business students and leaders in the future.

As a Pastor I struggled with how to help people who didn't have good job skills and employment. I could help them to some extent but it was a struggle to keep them integrated into the work force and productive. I believe there is great potential for the business community to cooperate with community organizations and churches to solve this type of problem. I would enjoy being part of a business culture that develops such partnerships and is therefore much more effective in bringing about positive changes in society.

I want to be teaching full-time as a professor, equipping people in both the business and non-profit sectors to be better leaders in their own spheres. I get excited when people catch a vision of the kind of influence they could have as leaders in their organizations and communities.



**If you had to pick one highlight of your time at Ivey, what would it be?**

**In what way has Ivey left you a better person?**

**What was the most unexpected thing you learned at Ivey?**

**What is the most significant change you expect to see in business over the next 20 years?**

**How will you as a business leader contribute to the society in which you operate?**

**In 20 years time, what do you hope to have achieved?**

## Anuroop Duggal, HBA/BESC

A graduate of the unique combined engineering and HBA program, Duggal was also a member of the winning team at the 2007 Citibank Case Competition in Hong Kong. He is joining Goldman Sachs in New York.

My trip to Hong Kong for the case competition. From a cultural perspective, it was absolutely phenomenal – I had never visited China, and I got to meet students from all around the world. And winning made it a little more fun!

Ivey has helped me to look at problems and tackle them in a number of different ways. It's about thinking creatively and then coming to a logical conclusion. Ivey has also encouraged me to take more risks, which is something I value a lot.

When you come to university, you think of it as primarily an academic exercise, but one thing you learn at Ivey is the importance of people – the value of establishing relationships and strong peer groups, and of learning to manage and deal with people on a day-to-day basis.

Technology will continue to advance, and that will make the business world an ever more global environment. Technology will also help to make us more competitive. Sustainable development and global social responsibility will hopefully become a more integral part of business.

As I move into more senior positions, I will be able to make decisions that are not only good for business, but also good from a social and environmental perspective.

A job that is continually challenging. From a personal perspective, I hope to have the ability to give back. That's something that is encouraged at Ivey. Even if we're not able to make a difference now, just becoming aware of the issues is important.



## Simon Holmes, MBA

Holmes, a Vancouver native, completed an undergraduate degree from Harvard and then worked for three years with Bentall Capital. He is now working with the real estate group at the CPP Investment Board.

Experiencing the intelligence, compassion and diversity of my classmates. Our class was an extremely tight-knit group. We spent every day together and the friendships I formed made Ivey an extraordinary experience.

The main benefit has been learning a big picture methodology for solving business problems. I've been trained to analyze each situation using the cross-enterprise approach, and I've learned that if a solution seems obvious, it's probably wrong! In this one year, I've learned as much as it would take someone several years to learn in a senior management position.

I was pleasantly surprised by how beneficial I found the generalist nature of the Ivey MBA. It seemed as if the subject matter was definitely secondary to the way of thinking that Ivey imparts. Even though I'm returning to a position in real estate investment, I'm confident that the courses I've taken in a wide range of subjects will eventually be beneficial.

I see the ever-increasing prominence of large pools of capital such as pension funds, which will eventually control a major portion of the corporate and investment landscape in the Western world. These groups will become increasingly creative and assertive in their search for returns from non-traditional asset types. Related to this, I expect investors to increasingly realize that public equity markets are not the best way to achieve the highest return.

I hope to be in a position where I have the freedom to balance my career aspirations with other goals such as improving the lives around me, be it family, co-workers or the general community.

I hope to have gained the respect of my peers in the investment industry – probably the best gauge of success – through my investment acumen, my management skills, and the integrity I have demonstrated. On a personal level, whatever achievements I accomplish will be meaningless unless I have a sense of personal satisfaction in what I have done.



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## Meaghen Jansen, HBA

Jansen joined the HBA program after two years at McMaster University. A finalist in both the BCG and Monitor Case Competitions, she also chaired the first ever Ivey high school case competition. Jansen works with General Mills Canada as a financial analyst.

Being part of a fantastic team for the Ivey Client Field Project. It was an absolutely amazing experience. We consulted with the Fairmont Royal York throughout the year, doing focus groups with employees and interviewing management so that we got to see the two different perspectives. We got to apply all the skills we'd learned in HBA1, and the team was amazing.

Ivey has taught me to be very creative when faced with the unknown. I've learned that you always have to take a holistic approach to anything in your life, as there are always networks of relationships that aren't always obvious.

That it is humanly possible to get together with a group of complete strangers and unite very quickly to complete an extensive case analysis for the infamous 48-hour report!

I expect to see many more firms placing a greater emphasis on social and environmental concerns. Currently firms are realizing that in order to be financially stable and successful in the future, they have to heed these various demands. For some companies, it will mean a dynamic shift in their philosophies.

For me, education is extremely important, both on a local and a global scale. Locally, I would like to be involved in various non-profits in the community to help them achieve their goals. On a global scale, I'd love to work with my fellow business leaders and Ivey peers to help grow businesses in developing regions.

I hope to have had many opportunities to mentor and motivate aspiring business leaders to achieve their goals and to help them in any way I can. I would also love to have several scholarship funds set up both at the university and the high school level, to motivate students to keep striving for their dreams and goals. And I'd like to see the non-profits I'm part of flourish and make a positive impact.



## Roy Martin EMBA

An award-winning nuclear engineer, Martin served as Senior Vice President and Chief Engineer of RCM Technologies Canada when he started the Ivey Executive MBA. He is now Director, Boilers and Pressure Vessels and Operating Engineers Safety Program for the Technical Standards & Safety Authority.

It's not one thing, but rather the entire set of dialogues that went on in class – the interaction, the ability to bounce ideas off people, get their feedback, express opinions, ideas and thoughts.

It has helped me to be more open to alternate ideas and different viewpoints. Since I came from a very structured and highly technical background, there wasn't much room for free thinking. The nuclear industry is like the airline industry – you'd prefer that the pilots weren't debating how they were going to land the plane!

There were a number of "Aha!" moments – keen insights that have now become integrated into the way I think. In particular, though, there were three questions that our professors often encouraged us to ask. "So what?" "It's Monday morning – what are you going to do now?" and "Okay, things didn't work out as planned – what can you learn and how do you move forward?"

Robotics is going to move to the forefront over the next two decades. As highly versatile robots come into play, I expect a lot of technology-driven production will move back to the higher wage countries. Countries like China that are thriving on the wage differential will suffer tremendously. We will also be seeing huge demographic shifts in North America. I wouldn't be surprised to see Spanish recognized as the official second language in the U.S. during that period.

I would like to advance business toward the solution of real problems, rather than spending huge amounts of effort on problems that don't affect the real world. I'd like to help lead concrete discussions that separate emotion from fact.

I hope I'll be able to look back and say that I have had some influence on a small group of business leaders, helping them to learn how to deal with real problems, and improve their lives, their company, and their country. It's not so much what I will do myself, as what I will encourage and support others to do.



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## Betty Tsoi HONG KONG EMBA

Hong Kong native Tsoi has lived and worked with Citibank in Canada, Belgium, the U.S., and Taiwan. She chose the Executive MBA after attending an Ivey Consortium Executive program in 2004. She is currently Regional Head of Customer Experience & Loyalty for Citibank Hong Kong.

The in-residence two weeks that kicked off the EMBA program in 2005. It had been a long time since I was required to work so hard with books and assignments and examinations – I had forgotten what it was like to study! Fortunately this was also the time when I met many new friends who gave me much-needed support.

I have learned that there is no absolute right or wrong solution to a business situation. The key is to objectively assess the problem from all angles. And the key to successful execution is taking care of stakeholders' interests. I have learned that there are other ways that can be, and should be considered. And the learning never stops.

I learned to use Excel quite well! Seriously, I learned so much from a team of 30-plus talented people who often thought completely differently from me. Some of the class discussions were so intense and views so different, it made me think I was in a courtroom!

The world is getting smaller, and corporate jobs are getting more complex as a result. The information explosion and technological advances are raising people's expectations for a hastened decision process. Everyone is becoming more demanding, especially customers. One must be forward looking to anticipate, so as to be better prepared.

By being a role model and sharing my values. Whatever the ethnic, geographic and cultural differences, these values should always include integrity, care for people, and continuous learning.

Retirement! I hope to have nurtured a number of highly successful business initiatives and best of breed business leaders. In anticipation of Professor Roger Moore's questions on the definition of "successful" – profitable, best of breed, visionary, high integrity, and human.







# THE RISK OF PURITY

Ivey researchers find that firms with pure strategies make more profit, but tend to die sooner

WHEN STEWART THORNHILL AND Rod White, HBA '74, teach strategy to students or practitioners, they want to know whether the theories they present are backed up by hard evidence.

One of the most widely accepted strategy doctrines is "purity pays," an idea put forward by economist Michael Porter in the early 1980s. According to Porter, firms are more profitable when they follow "pure" strategies, creating products that are either superior to the competition's, or cost less. If a firm tries to be all things to all people, then it gets "stuck in the middle" and makes less money.

Although there is lots of anecdotal evidence to support Porter's theory, Thornhill and White felt that existing empirical studies on this question were weak and somewhat ambiguous. "If we were going to teach this stuff, we wanted to know it was right," says Thornhill.

Fortunately, Thornhill had access to a unique and comprehensive data

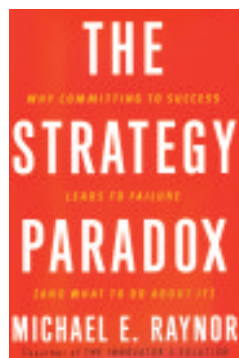
# The Strategy Paradox

MICHAEL RAYNOR, MBA '94, TURNS STRATEGY THINKING UPSIDE DOWN WITH HIS NEW BOOK

"The next giant step forward in strategy." That's just one of the accolades from business and academic leaders for *The Strategy Paradox*, by Michael Raynor, MBA '94, recently released by Currency/Doubleday. The paradox is summed up in the book's subtitle: "Why committing to success leads to failure...and what to do about it."

Raynor, a consultant with Deloitte Consulting LLP, a Deloitte Research Distinguished Fellow, and an adjunct professor at Ivey, is well known in strategy circles as co-author of *The Innovator's Solution* with Harvard Business School Professor Clayton Christensen. *The Strategy Paradox* is a new take on strategy, beginning with the observation that successful strategies often look a lot like failed strategies. That's because the future is anyone's guess, yet good strategies are based on beliefs about how the future will turn out. The book, filled with original case studies, owes much of its scholarly punch to Raynor's collaboration with Ivey professors Stewart Thornhill and Rod White. Their fruitful partnership began with a hallway conversation at Ivey a few years ago.

Thornhill and White had just finished an important piece of strategy research proving that firms with pure strategies make more profit (see this page). They were puzzled, though, why so many firms chose "in-the-



middle" strategies and lower returns. This question was key to the central claim in Raynor's book, and the threesome embarked on a groundbreaking research study. The answer, as Raynor suspected, was that firms who pursue pure strategies are more likely to fail. "The research we've done together is the central justification for why my book is called *The Strategy Paradox*," he says. "What had been defended largely on the basis of case studies now has a large-scale empirical foundation."

Resolving this paradox requires a new way of thinking about uncertainty, says Raynor. For example, the role of the CEO should not be to drive results, but to manage uncertainty by creating options and alternatives for the future. On the other hand, line managers should not worry about strategic risk, but devote themselves to delivering on commitments. "The conventional wisdom is you get these bold pronouncements from on high and the rest of the organization has to be very flexible and agile in figuring out how to implement them. My research suggests that we need to stand that on its head."



set – the Workplace and Employee Survey (WES) of Stats Canada. In 1999 WES began collecting detailed information from more than 5,000 companies segmented by industry, size, and area. Unlike many academic surveys that usually get a 10 to 15 per cent response rate, Stats Can, with its army of officials, gets well over 90 per cent.

With this data Thornhill and White proved, to no great surprise, that Porter was right. In a paper about to be published in the *Strategic Management Journal*, they find that firms that follow pure strategies are more profitable than firms stuck in the middle. "Our results show that a pure strategy is always as good as a hybrid strategy, and often better," says White.

But a niggling, yet very important, question remained. If pure strategies are more profitable than mixed strategies, why are the majority of firms in the middle? "That just didn't make sense to us," says Thornhill. "Managers aren't dumb, so why weren't they all following pure strategies and making more money?"

At this point Michael Raynor, MBA '94, joined the collaboration. A consultant

with Deloitte Consulting LLP, Raynor was also teaching part-time at Ivey and working on his new book, *The Strategy Paradox* (see sidebar). The question of why so many firms opt for middle-of-the-road strategies was important to the ideas he was developing for his book. "We came up with an explanation that suggested a perfectly rational tradeoff between risk and return," he says. "We felt that firms at the edge, even though they were more profitable, might have higher mortality rates than ones in the middle."

Once again Stats Can provided a superb data set to test this hypothesis. Since Thornhill and White's first paper, Stats Can had collected three more years of data, enabling them to track survival rates of firms over a five year span. The data proved their hypothesis correct. "Pure strategy firms are more profitable, but they also have a significantly higher failure rate," says Thornhill. "It turns out that the middle is a safer place to be."

This finding adds a very important piece to the strategy puzzle, by showing that there is a cost to the 'pure is best' philosophy. "The message for managers is simple," says White. "If you go in the direction of pure strategy you have to be aware of the risks."

The positive correlation between risk and return should not come as a surprise, says Raynor. "High risk as the price of high returns is obvious to anyone in the finance area. But this is the first empirical demonstration that risk and return go together in the strategy field as well."

Firms in the middle tend to be bigger than the purer companies on the edge of the strategy spectrum, notes Thornhill. He is now interested in why firms move within the spectrum. WestJet, for example, began life as a pure low-cost airline. Recent expansionary decisions, such as its move into Toronto Pearson Airport, have begun moving it more to the centre. This may result in lower profits, but it might also tend to ensure survival.

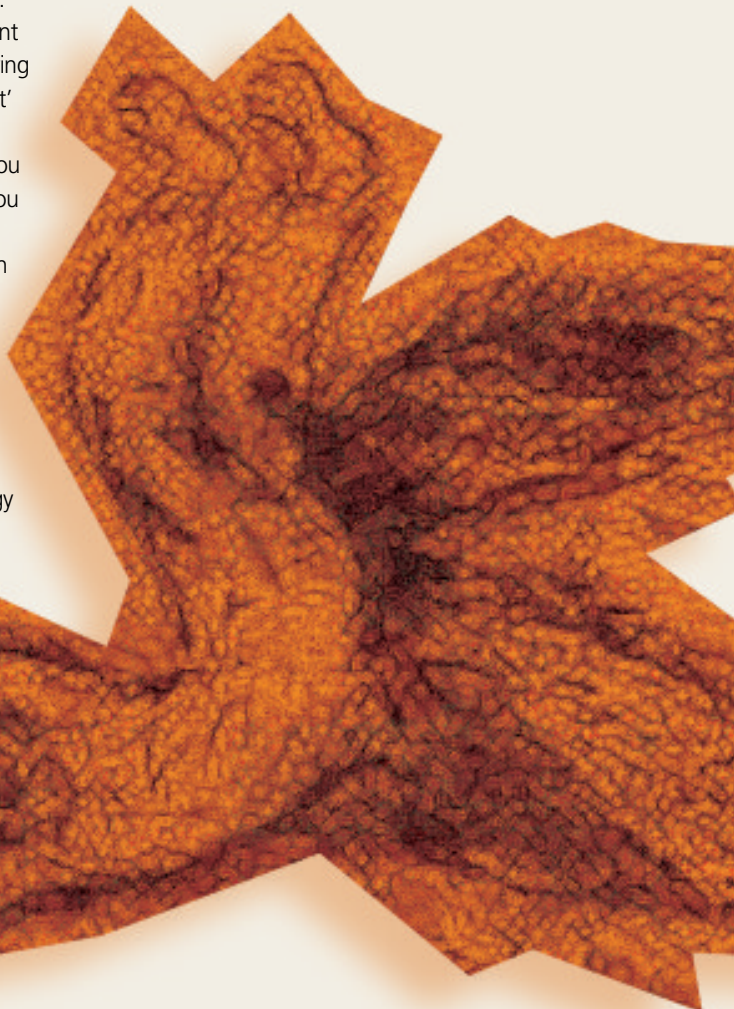
"A shareholder may be willing to take higher risk in exchange for the potential higher return," he says. "But an employee or manager might not want to take the same level of risk because the downside is there's no job any more."

White is hoping that their recent paper will lead to a "major rethink" in strategy, with future research leading to a better understanding of the trade-offs between risk and return. He's excited about the potential of Ivey's



**PROBING PURITY:** Ivey professors Stewart Thornhill (left) and Rod White (right), "If we were going to teach this stuff, we wanted to know it was right."

four new research centres, launched as part of the School's new cross-enterprise leadership strategy, to foster this kind of investigation. "These centres are all about bringing together different players, getting them talking about different ideas, and stirring well," he says. "Often something really interesting, insightful, and useful comes out the other end."



## The Bottom Line

- In the 1980s Michael Porter suggested that "purity pays" – firms that follow a pure strategy are more likely to be profitable than those "stuck in the middle"
- Ivey professors Stewart Thornhill and Rod White tested the theory empirically using the Canadian Workplace and Employee Survey
- They confirmed that Porter's theory was true
- Working with Michael Raynor, MBA '94, they also found that pure strategy firms have higher mortality rates
- Raynor's book, *The Strategy Paradox*, is grounded in this research



# Oasis

One thing most Ivey grads have in common: hectic lives. We all need places to relax and recharge – places that refresh our bodies and spirits. In this issue of *InTouch*, three grads share their special places with us – all magnificent homes in dramatic natural settings, and all very different in look and feel.





THE GUEST HOUSE ACCOMMODATES THE HILL'S FIVE CHILDREN AND THEIR FAMILIES, WHILE THE ELDER HILLS SHARE A QUIET HOME ON THE UPPER BUILDING PAD.

## Sanctuary

Paul and Carol Hill have created a tranquil enclave in Palm Desert, California

IT WAS CHRISTMAS 1979 WHEN Paul Hill, MBA '69 and his family first visited the Coachella Valley in southern California. Sitting on a patio in bright sunshine on Christmas Day, they all said they missed the snow of their home in Canada. "We got over that pretty fast," chuckles Hill. "We came the next year, and the year after that. It was a way to unify the family because it was just us for the holidays."

The Coachella is an irrigated desert valley about an hour east of Los Angeles. Some 45 miles long and 15 miles wide, it is bounded on the

north, west and east by mountains. Palm Springs is the largest community, and there are several others strung along the valley. With 350 days of sunshine a year and winter temperatures that range from 50° F to 80° F, it's a popular resort and retirement community.

As a Regina native, Paul Hill is used to a much harsher climate. He attended Georgetown University in Washington, D.C., completed an MBA at Ivey, then spent several years in investment banking before returning to Regina to join the family company. The Hill Companies, which he helped to grow and diversify, have interests in real estate, manufacturing, broadcasting, insurance, oil and gas and surety bonds. It was his impetus that led to diversification to the U.S., where today Harvard Investments,

a Hill Company, has developed a number of master-planned residential communities in Arizona and Texas.

But it was the Coachella Valley that called to Hill. "The terrain is very similar to the Holy Land," he says. "Being close to the mountains and the desert is inspirational." He and his wife Carol ended up buying two condos to accommodate their five children and their growing families, along with two sets of grandparents.

Hill had no thought of building a house until fellow Ivey alum and close friend Don Anderson, MBA '70, told him about an exclusive new development in the town of Indian Wells. Hill decided to take a look. He found a quiet enclave of unspoiled desert and mountain terrain, bounded by nature reserves on two sides. The location is so quiet, Hill says, he can



FRAMED BY A TUSCAN-INSPIRED SETTING, THE GREAT ROOM WINDOW REVEALS THE 'MILLION-DOLLAR VIEW'

hear his feet crunch on the ground as he walks his property.

The building lots were assigned by lottery to the 22 founder owners (who included Bill Gates!). Although initially disappointed to get his second choice, Hill has no regrets now. "We have complete privacy," he says, "a grand 360-degree view of the entire Valley, and building pads on two levels." He and his wife designed a modest Tuscan-style home on the upper pad with a master bedroom and Great Room that capture the "million-dollar view."

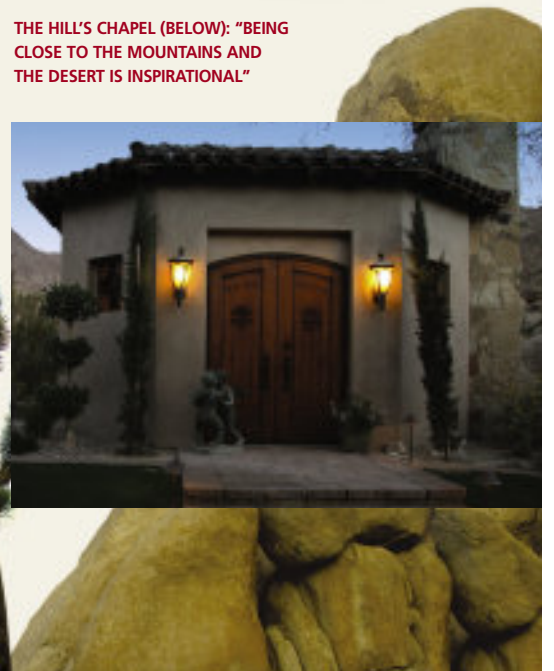
Sharing the upper building pad is an octagonal chapel, set into a natural grotto and featuring three huge rock sculptures. With Christian, Jewish and Islamic artifacts, the chapel is designed to be an inclusive and welcoming place of peace. The doors

are left open so that people in the community can share the tranquility. Says Hill: "People who work or live here have told us that they come up to the chapel when they are having a little trouble in their lives, and appreciate having a quiet environment to reflect and pray." Shortly after moving in, the Hills celebrated their 40th wedding anniversary by renewing their vows in the chapel, and two of their grandchildren were christened at the same time.

On the lower building pad, the Hills have created a five-bedroom guest house, complete with bunkrooms for the grandchildren, and a pool and hot tub. "It works out really well," says Hill. "We are close enough that the kids can come and go, but we're not right on top of one another."

Hill believes it was fate that brought him to this magical place. "There are times when things happen that you don't engineer or orchestrate," he says. "You simply have to accept them as a gift."

THE HILL'S CHAPEL (BELOW): "BEING CLOSE TO THE MOUNTAINS AND THE DESERT IS INSPIRATIONAL"





UNDER A TUSCAN SUN: THE VILLA, SET AMONG THE CHIANTI HILLS, WAS ONCE A MONASTERY

## Bella Italia

Joe Shlesinger, MBA '86, escapes to a 500-year-old Tuscan villa

IN NOVEMBER 2000, JOE SHLESINGER was in Tuscany to take a second look at a house he was planning to purchase. On the way back to Florence, his real estate agent suggested that they make one final stop at a property that was soon coming on the market. Shlesinger didn't think he needed to see another house, but the agent insisted. "We drove up a long, long driveway and around behind the house to park," remembers Shlesinger. "I could see the view through the loggia. I turned to the agent and said, 'This is the place,' It took about 10 seconds."

Tuscany is a region of central Italy, famous for its ancient mountains, historic

hilltop towns, olive groves and vineyards. "The place" is a 500-year-old former monastery called Le Celle, surrounded by 50 acres of olive groves and woodland. The vista that sold Shlesinger includes the Protomagno Mountains to the east and the Chianti hills to the west and south. "The view hasn't really changed in 500 years," he says. "In Tuscany there are very stringent rules about what you can build and how you build it, so the landscape and all the houses are exactly as they have been for several hundred years." Only 35 minutes from the region's capital, Florence, and minutes from the nearest market, Le Celle has the peace and timelessness of a much more remote location.

Shlesinger co-founded the consulting firm Bain Canada in 1989 at the ripe old age of 27, and ran

it until 2000. At that point he decided it was time for a changing of the guard, and took a one-year sabbatical. Shlesinger is married to Samara Walbohm, a former national team rower and academic who now operates TYPE Books in Toronto. Walbohm didn't see Le Celle until March 2001, just before they moved in for the year, but for her too it was love at first sight.

When people ask Shlesinger how they spent the year, he's at a loss. "We walked, talked, traveled all over Tuscany and of course drank a lot of good wine. We got to know one another really well. It was a very important year for us." Along the way, they also re-did parts of the house, painted the interior, restored the exterior, and added an infinity-edge swimming pool.

During the fall, they spent many days picking olives from sunrise to





A POOL WITH A VIEW: "THE VIEW REALLY HASN'T CHANGED IN 500 YEARS"

sunset. The property has more than 2,000 olive trees and they soon discovered that just 20 trees provide more than enough oil for their own use. Last year, they signed an agreement with a local producer who will take over most of their groves and give them a percentage of what he produces.

Shlesinger and Walbohm have two children, Owen, 2, and Solaia, 4. Solaia, Italian for 'kissed by the sun,' is actually one of Italy's most sought-after wines, and the vineyard is just a few miles from Le Celle. Shlesinger said it seemed like a perfect name for their first child. Walbohm and the children spend the whole summer in Italy, and Shlesinger, who joined private equity firm Callisto Capital in 2003, spends as much time as he can with them. Shlesinger and Walbohm are thrilled that their children will grow up learning another language and culture.

"It's where we can go as a family and have no distractions," says Shlesinger. "The phone doesn't ring, we don't bump into people we know or have any commitments. We don't even have a TV. We live outside." The family has spent New Year's in Tuscany in the past and when the children are older, plan to make it part of their Christmas tradition. They also enjoy welcoming friends for a relaxed Tuscan-style visit.

For Shlesinger the special feeling of Le Celle is a combination of natural beauty, great wine and food, and warm, friendly people – what he refers to as "all the clichés of Tuscany."

But above all, his Italian hideaway is about a sense of adventure and spontaneity. "When I'm in Toronto, I know before I start basically what my day – or even my week or month – will look like," he says. "When we're in Italy, I don't know in the morning what the afternoon will hold. Anything can happen."





QUINTESSENTIALLY CANADIAN: THE SPRUCE LOG STRUCTURE IS SURROUNDED BY PINE TREES AND APPROPRIATELY FURNISHED

## Coast Mountain High

Now a world-class resort, Whistler was a place for hard-core skiers when Terry Lyons, MBA '74, built his mountain getaway

ONCE A SKI FANATIC, ALWAYS A SKI fanatic. That's probably the best way to explain Terry Lyons' love affair with his rustic log home in the heart of North America's hottest ski resort, Whistler, B.C.

Lyons, who is Chairman of Northgate Minerals Corporation and TTM Resources Inc. and a past Senior Vice-President of Versatile Corporation, grew up in North

Vancouver from the age of 10. Like many Vancouverites, he was passionate about skiing and hit the slopes whenever he could. He was at Whistler the day it opened in February 1966. He kept skiing while studying engineering and doing his MBA at Ivey, and by the mid 70s he and his friends began renting chalets in Whistler. In those days, it wasn't the chi-chi resort it is today. "You went there to ski and to party," says Lyons, "but mostly to ski." Although there were lifts most of the way up the mountain, the back country was accessible only by hiking.

Eventually he and a partner decided it made more sense to buy. When the local garbage dump was transformed into what is now Whistler Village, they bought a

quarter-acre lot. Working with a professional log builder, they cut down spruce logs and left them to cure naturally for two years. The 3,500 square foot house was framed in 1979 and completed in 1981 – one of the first large houses to be built in the growing village. Lyons and his partner did much of the work themselves. "I crawled around for four months pulling wires," he says. "It was a labor of love."

The house was designed by and for skiers. Open on the main floor, it has a large conversation pit and room for 16 to sit down to dinner. The kitchen, renovated eight years ago, is a high tech marvel, an interesting counterpoint to the countrified comfort of the rest of the house. There's an



PARTY CENTRAL: WITH DINNER SEATING FOR 16, THE HOUSE IS PERFECT FOR CASUAL ENTERTAINING

English pub in the basement, with a pool table and indoor hot tub to soothe aching muscles. The upper floor has a large loft that can be used for overflow guests, and five bedrooms. A big mud room provides space for dozens of pairs of ski boots, and there's a storage room that holds an equal number of skis. Ideally suited for entertaining, the house has accommodated more than 200 people at a time, most memorably for a spontaneous St. Patrick's Day party that is reputed to be Whistler's best house party ever.

Lyons still skis more than 50 days a year, and has passed the passion on to his 15-year-old daughter Whitney, who has been racing since she was three.

While the central reason for Whistler's existence hasn't changed, the town has grown rapidly. Today, it offers world-class restaurants, nightclubs and shopping, and hosts millions of visitors. In 2010, of course, it will host the alpine events of the Winter Olympics. Lyons says he and other "locals" know how to avoid the crowds on busy winter weekends. He gets up early and skis for a couple of hours before the crowds arrive. "Because we know the mountain, we can disperse to areas where the crowds don't go, ski the runs that are less well known and then hit the restaurants early for lunch!"

The house in Whistler has become an integral part of Lyons' life, and he doesn't see that changing any time soon. "When I'm there it's for one reason – to enjoy skiing and to enjoy Whistler. And I intend to ski until I can't ski any more."



# All in the Family

After being in business with his brother for 15 years, David Simpson, MBA '88, is now Director of the Business Families Centre at Ivey

IN 1990, DAVID SIMPSON WAS LIVING in Switzerland. A friend of his in the sports photography business produced a poster of Canadian sprinter Ben Johnson, who had just been reinstated after testing positive for steroids at the Seoul Olympics. Track and field is a popular sport in Europe, so his friend suggested that Simpson help him distribute the posters there. Simpson took a large shipment. But just as he was about to start selling them, Johnson tested positive for steroid use again. "I had a warehouse full of posters," he says ruefully, "and I couldn't sell a single thing."

It's a story that has become immortalized in "Dave's Top Ten," a tip list that Simpson shares with students in his Entrepreneurial Finance class. Number One on the list: "Don't forget to do a drug test on all potential partners."

"Of course, it's not really about drug tests," Simpson says. "It's about doing due diligence. For an entrepreneur, mistakes are really just positive learning experiences." Simpson, a former professional hockey player and serial entrepreneur, now shares his hard-earned experience as a professor and Executive Director of the Ivey Business Families Centre.

A native Londoner, Simpson grew up in a remarkably athletic family. His father, Don Simpson,

played football for the Western Mustangs and was a junior hockey player in Toronto. Don went on to a diverse career as an educator and internationalist, serving at one time as a Faculty member and Director of the Centre for International Business at Ivey. Dave's mother qualified for the Olympics as a sprinter in 1952, but wasn't allowed to compete because she was only 16. Simpson played every sport in high school but shone brightest at the rink. In 1982 he established an as-yet-unbroken single season scoring record with the Junior A London Knights hockey team, posting 155 points and 67 goals. That year he won the OHL scoring championship and was recognized as the top player in Canadian Junior hockey.

Simpson was drafted by the New York Islanders in 1980. During his first two years of university, he spent most of the fall term at an NHL training camp, while his mother attended his classes and took copious notes. It was the glory days for the Islanders: between 1980 and 1984 they won four consecutive Stanley Cups. Despite being the best junior hockey player in Canada, Simpson was sent to play for the farm team in Indianapolis. "I loved the game," he says, "but it was an incredibly boring life. You practiced two hours in the morning and then

you were off all day." He finished his undergraduate degree on a part-time basis, returning home each year to do summer school.

In 1985 his younger brother Craig was drafted by Pittsburgh. The team also bought out Simpson's contract with New York so that the two brothers could play together. In the end, however, he was sent to a farm team in Baltimore and Craig sat on the bench. He had had enough: the following year he started his MBA.

Simpson loved his time at Ivey. "After being in a hockey environment for all those years, I really craved being around 60 bright, outgoing people." Unlike most of his classmates, however, he avoided on-campus job interviews and when he graduated, struck out on his own. "I've always had an incredibly independent streak, and I couldn't conceive of working for somebody else."

For the next 15 years he invested in one business after another, most of them in partnership with his brother. Craig by this time had been traded to Edmonton, where he helped win two Stanley Cups for the Oilers. The brothers got involved in a restaurant, tennis clubs, golf courses, even a chemical company. They also cornered the market on parts for the DeHavilland Buffalo, an aircraft that was no longer being built but was still in use in many countries.

Four years ago, Simpson was asked to teach a course on Managing the Family Business at Ivey. Students enjoyed his refreshingly real-world approach and he thrived on teaching. The following year he was asked to take on the course in Entrepreneurial Finance and get involved with supervising the New Venture Project. At the same time, Ivey was approached by the deGaspe Beaubien family, owners of Telemedia, to establish a research centre focused on issues relevant to families in business together. It was a natural for Simpson

**GLORY DAYS: DAVID SIMPSON WAS THE OHL'S TOP SCORER IN 1982. NOW HE LIGHTS UP THE BOARD AS A MEMBER OF THE IVEY FACULTY HOCKEY TEAM.**



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It's time to get rid of the notion of family businesses as mom and pop shops

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after 15 years of working with his brother. In May 2005 the Ivey Business Families Centre was launched.

Simpson says it's time to get rid of the notion of family businesses as “mom and pop shops,” marked by nepotism, inefficiency and family feuds. In fact, family businesses generally out-perform any other form of ownership. Family-controlled businesses in Canada create 45 per cent of GDP, create nearly 70 per cent of all new jobs, and employ half the work force. Even among the S&P 500, 60 per cent are family businesses 9ior businesses where significant blocks of shares are controlled by families. Says Simpson: “Eight out of 10 businesses fail in the first five years, and yet 10 per cent of family businesses make it to three generations. I think it's time we start calling family businesses what they are – a tremendous success.”

The purpose of the Centre is to “enhance family business management through outreach programs, applied and academic research and the development of future business leaders.” The Centre, launched under the aegis of the Institute for Entrepreneurship, hosts an annual conference on National Family Business Day in September. The 2006 event featured a keynote address by entrepreneur Donald Cooper, whose family runs the world's leading manufacturer of hockey equipment.

Busy as he is, Simpson finds time to play on the Ivey faculty hockey team. The year he was hired, the team won the annual faculty tournament in Guelph. “I think it's part of the deal,” says Simpson. “I have to play on the team every year!”



## The Bottom Line

- Born in London to athletic and academic family
- Established single season scoring record with the OHL London Knights
- Signed by the New York Islanders and Pittsburgh Penguins but never played in NHL
- Spent 15 year running businesses in partnership with his brother Craig, also an NHLer
- Began teaching Family Business course at Ivey in 2004
- Became Executive Director of the Ivey Business Families Centre in 2005

# Raising a Glass to Global Business

Don Triggs, MBA '68, founder of Vincor International, makes a generous gift to establish a Chair in International Business

IN THE 1970S A LOT OF PEOPLE WERE convinced that Canadian wine was an oxymoron and the industry had no future. Don Triggs was not one of them. "There were a few producers who were starting to plant the right varieties of grapes," he remembers. "Some of the wines they produced were quite respectable."

Triggs saw an opportunity: with the right viticulture practices and winemaking technology, it might be possible to produce world-class wines in Canada. The rest, as they say, is history. When Vincor, the public company he founded, was sold in 2006, it was the eighth largest wine enterprise in the world, worth \$1.5 billion.

Triggs grew up on a grain and cattle farm in Alberta and studied agricultural economics at the University of Manitoba. By the time he finished university, he had decided on a career in business. Among the youngest in his MBA class at Ivey, Triggs says he benefited from the work experience of other students. "In effect, I got 10 to 15 years experience compressed into two by participating in those classroom and study group discussions." He also acquired a basic business tool kit and a leader's perspective on business strategy. "Even in beginning level jobs, I was thinking of each situation as if I owned the company. That was the fundamental philosophy instilled by policy professors at Ivey, and it was a gift."

Triggs' career began at Colgate-Palmolive and included stints with Fisons and John Labatt, where he led the North American wine operation. In 1989 he and his friend Allan Jackson, a scientist who had joined Labatt as part of a National Research Council project to improve the quality of Canadian wines, bought out Labatt's Canadian wine interests. In 1992 the two partners acquired Inniskillin Wines, and the following year, merged with T.G. Bright to create Vincor. Vincor went public in 1996 and in 2000 began an ambitious international expansion, buying wineries in California, Washington, New Zealand and Australia. Last year, Vincor was acquired by Constellation Brands.

The secret of Vincor's success is deceptively simple. "We ran it like a business," says Triggs. A wine lover and cognoscente himself, he never lost sight of the ultimate goal—a profitable and growing business. "Wine is just another luxury product," he says. "We set world-class standards in everything we did. We didn't compare ourselves to others in the wine industry — we compared ourselves to the best in any industry. We set high benchmarks and challenged our people to be the best, whether it was in distribution, tax management, sales, or any other aspect of the business."

Triggs developed a management team he was immensely proud of, built the Jackson Triggs brand into the best selling wine in Canada, won prizes in prestigious international wine shows, and generated a 17 per cent return to shareholders each year for 10 years. "My only regret," he says, "is that I can't be 30 again, so that I could turn around and do it all over!"

Recently, Triggs and his wife Elaine made a gift of \$1 million to the Ivey Business School to create the Donald L. Triggs Chair in International Business. "Ivey had a very pivotal role in my development," says Triggs. "It allowed me to paint on the big canvas. With the opportunity and good

fortune I've had, I felt strongly about continuing to support the School."

As Triggs discovered in his own industry, business is by definition global and success in purely domestic markets is no longer enough to guarantee long-term growth. The goal, he believes, should be to build more companies like Vincor — globally competitive but housed in and led from Canada.

Craig Dunbar, Associate Dean Faculty Development and Research, says the Triggs's gift will support both recruitment and retention of outstanding faculty members. The School is hoping to hire 25 per cent more faculty members over the next five to 10 years. "That's significant growth," says Dunbar, "and we need to find a good balance between young faculty and people who have already developed a reputation. Don's support of this Chair will help us attract someone of real stature." Dunbar points out that the School already has recognized strengths in international business, including the presence of Professor Paul Beamish, a Canada Research Chair and Director of the new Cross-Enterprise Leadership Research Centre for Engaging Emerging Markets.

Dunbar says that half of Ivey's upcoming fundraising campaign will be focused on creating faculty Chairs. "Building our bench strength of outstanding faculty talent is a critical part of our strategy. We're hoping that other supporters will see this gift as a model for how they can support us in this endeavor."

For his part, Triggs hopes his gift will help build Ivey's profile and credibility with prospective faculty members and students. "The message," he says, "is that Ivey is continuing to invest resources to develop skills in international business, and will become the leading institution for the development of international business expertise."

“

We set world-class standards in everything we did.

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## The Bottom Line

- Born and raised in Manitoba
- Studied agricultural economics before coming to Ivey
- In 1989 he and a partner bought out Labatt's Canadian wine interests
- In 1993, they formed Vincor which went public in 1996
- By the time it was sold, Vincor was the eighth largest wine enterprise in the world
- Recently, Triggs made a gift of \$1 million to Ivey to create the Donald L. Triggs Chair in International Business

ELAINE AND DON TRIGGS AT THEIR TORONTO HOME

## Ivey Lives Remembered Fredrick Ernest Metter, MBA '73

DURING AN INTERVIEW JUST BEFORE his 25th reunion at Ivey, Fred Metter remembered his first day at Ivey. The new MBA students had all been invited to a formal afternoon tea. Fred was unnerved when several of the professors greeted him by name, and even more so when the program manager handed him an assignment due the next day.



**"... HE LIKED TO SEE THE KIDS WITH THEIR WHOLE LIVES AHEAD OF THEM, AND TO FEEL THAT HE HAD A HAND IN THEIR DEVELOPMENT."**

"To me it was very intimidating that everyone seemed to know who I was," he said. "My deepest fear was that they also knew I really didn't deserve to be in the program! When classes began my first reaction was to keep my head down and my mouth closed. But the lesson I learned on that first day was that I couldn't run and hide. I would have to become involved."

Fred certainly did become involved, and it was an involvement that lasted for decades. In addition to helping plan reunions for his classmates, he served on the Ivey Alumni Association Board and as an Executive in Residence with the Ivey Client Field Project.

After graduation from Ivey, Fred worked at People's Jewelers as Chief

Merchandising Officer. After operating a small investment company and merchant bank for several years, he joined Hilco Trading Company. Later he worked as a Vice-President with Bank of Montreal and then founded his own merchant bank. In addition to his contributions at Ivey, Fred taught part-time in the business program at Humber College. "He really enjoyed being in the classroom," says his wife Cathy-Ellen. "It helped him keep a finger on the pulse. He liked to see the kids with their whole lives ahead of them, and to feel that he had a hand in their development."

She remembers the broad, easy smile on his face when she dropped him off at the front door of the Ivey Business School for his ICFP meetings. "Fred would both challenge and support the teams," says his faculty partner, Professor Rod White. "He was always direct and forthright. If the students were not performing up to his expectation of Ivey excellence he told them in no uncertain terms. But he was also always there for the teams he was mentoring, offering help and advice so they could do the best job possible."

Fred had a quick wit, an unquenchable sense of humor, and a warm, engaging manner. "He took a genuine interest in people," says Cathy-Ellen. "When he talked to you, he wasn't looking around the room – you were the only person he wanted to talk to."

Fred enjoyed a challenge, whether it was turning around an ailing business, advising a student, or taking up golf. He believed strongly in giving back to his community and served as a cook at a local Out of the Cold program. In addition to golf, Fred and Cathy-Ellen enjoyed traveling, attending concerts and art galleries, and cooking. Fred was father to Elana and Mira Metter, and stepfather to Richard and Alan Solomon. Alan recently completed his second year of university at Western.

Fred became ill in fall 2006 and died on February 8, 2007. Says Cathy-Ellen: "He was a good, gentle soul, a very genuine and dignified man."

## In Memoriam

Rispah Adala, MBA '05

Paul Brent, HBA '66

Eric Buckberrough,  
Executive Development '65

David Butterworth, MBA '54

Peter Carruthers, HBA '57

Richard Chenoweth, MBA '78

Raymond Duval, DBA '51, MBA '54

Pamela Eden, MBA '86

Ross Emmott, HBA '46

Robert Galpin, DBA '61

John Gayton, MBA '60

Roy Hardaker, MBA '56

Robert Hill, MBA '75

Richard Jackson, HBA '73

Willis Jacques, MBA '54

Ben Johnston, DBA '58

Robert Keuleman, HBA '56

Daniel Knechtel, HBA '55

Robert Laflamme, MBA '64

Guy LeBlanc, MBA '57

John Lorhan, HBA '54, MBA '61

Donald McKinley, MBA '61

Robert McMurdo, HBA '53

Christopher Meddick, HBA '79

John Misener, DBA '54, MBA '70

Kevin Munro, MBA '87

Myron Needles, HBA '46

Arie Peters, MBA '95

John Smith, HBA '78

Alfred Willett, DBA '49

Robert Willis, DBA '59



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**CROSS-ENTERPRISE LEADERS**



Alumni Speak

## Cross-Enterprise Leadership

Navin John, MBA '05

LIFE IS DIFFICULT AND PRESENTS A series of problems. When we wish to encourage the growth of the human spirit, we challenge the human capacity to solve problems. In the global workplace, these problems are diverse not only with regard to business strategy, functions, and processes, but also with being able to work successfully with cross-cultural teams and organisations. The Ivey case method gave me an extremely effective tool that provides a disciplined approach towards analysing, prioritising and solving business problems. Ivey's case method is a highly enriching three-tiered learning system.

Ivey creates leaders. The support at Ivey for a student to achieve his or her potential is incredible. My peers at Ivey were smart, dynamic individuals who brought in a wealth of experience and constantly encouraged, challenged and supported each other's capacity to solve problems and realise their potential. This spirit was further leveraged by the Ivey MBA Association, where as the Vice President I was privileged to work with dedicated peers from the general student body who worked tirelessly in their spare time to further enhance the Ivey experience.

Ivey offers innumerable exciting opportunities to participate in international case competitions, to consult for real businesses and to teach business cases in other countries. It also gives the chance to be a part of exchange programs with other leading business



schools around the world, and to play an active role in professional, social and sports clubs. The faculty is widely published, helping Ivey create more teaching materials for business schools around the world than almost any other school. They serve as real life consultants to businesses around the world, are extremely friendly, readily available and easily accessible after class for help with coursework and career choices. Developing one's problem-solving ability

is half the battle; Career Management helps equip a student with the right skills to showcase this talent to prospective employers. Help with making resumes, drafting cover letters, interview practice, organising information sessions and seamlessly bringing recruiters and Ivey talent together lead to high placements year after year.

Ivey's alumni network, the largest in the country and spread across international borders, is accessible to students through the Alumni Partnership Program. With one in four alumni occupying positions of senior leadership in organisations worldwide, the alumni partnership programme brings these accomplished alumni and bright students together to share their insights and benefit from their valuable guidance. The Ivey support is complete with extensive library facilities, and an extremely dedicated information systems and programs services team.

Ivey's 'Cross-Enterprise Leadership' is both unique and visionary and gives the Ivey MBA graduate the right mix of interdisciplinary skills to address business problems and compete successfully in a globally diverse workplace.

The writer works in the business process consulting practice of one of the two providers of integrated business, technology and process solutions in the world. Prior to graduating from Ivey, he spent seven years in an Indo-German environmental technology consulting firm. Currently he is involved in consulting engagements in both North America and Asia where the Ivey experience has proved to be invaluable.

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**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](mailto:alumni@ivey.uwo.ca)

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