

intouch



Dragon Breathes Fire

Kevin O'Leary, MBA '80, a member of television's Dragons' Den, offers no-holds-barred advice to entrepreneurs

Recipe for Success

Nine Ivey grads mix the right ingredients in the food and beverage business

ING Supports Ivey on Bay Street

\$2.5 million contribution kick starts new campus in the heart of Canadian business



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

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Mike Bodsworth, HBA '07

Andrea Murray, HBA '07



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INSIDE INTOUCH

WINTER 2007



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FEATURES

10 Growing Leaders More and more companies are recognizing that mysterious quality called leadership has a direct impact on the bottom line. That's why Maple Leaf Foods, Hutchison Port Holdings, J.D. Irving and many other major companies are turning to Ivey for help growing leaders within their organizations.

16 Food, Glorious Food Okay, you like to eat and drink, but does that make you a success in the food and beverage industry? Not likely. It takes management and marketing savvy by the bowlful. Just ask any of the Ivey grads who share their struggles and secrets. Go ahead, pour yourself a glass of wine and sit down for a delicious read.

Correction: In our last edition of *InTouch*, we reported on David Johnston's ethanol company, Bioversion. Two details in that story were incorrect. Bioversion's costs are 20% below current ethanol industry costs (not 2%), and it is carbon monoxide (not carbon dioxide) and hydrogen that are re-combined to create ethanol. Our apologies to David for the errors, and our best wishes for continued success.



Doing Business

The School in the World

Ivey joins Global Compact

The Ivey Business School is the first Canadian business school to join the United Nation's Global Compact.

Launched in 2000, the Global Compact promotes responsible corporate citizenship to help businesses solve the challenges of globalization. Harnessing the power of collective action, the Compact works to advance 10 universal principles in the areas of human rights, labour, the environment and anti-corruption (see www.globalcompact.org).

"Being part of the Global Compact is a commitment to continue putting Ivey's mission statement into action," says Carol Stephenson, Dean of the Ivey Business School. "There seems to be a fundamental shift happening in the way businesses are interacting with their customers, their shareholders, and the world."

The Global Compact initiative fits well with two of Ivey's recently-formed research centres, Engaging Emerging Markets and Building Sustainable Value.

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Dean named to VANOC

Carol Stephenson is part of the team for the 2010 Olympic Games. She was recently appointed by the federal government to serve on the 20-member board of directors of the Vancouver Olympic Games Organizing Committee (VANOC). David Emerson, the minister for international trade, said he was delighted to welcome Stephenson and two other new appointees. "They have significant expertise in leading complex projects and will play a key role in providing the Vancouver Organizing Committee with strategic and financial advice."

Ivey MBA students front and centre in Canadian Business Magazine

Ivey MBA students are featured prominently in the 15th Annual Guide to Canadian Business Schools, a special issue of Canadian Business Magazine. The October 23 issue, which reviews MBA and Executive MBA programs from coast to coast, chose Danielle Traub for the cover, and Will Mercer for a student profile.

The article on Mercer followed his career path from an undergraduate business degree through stints in the insurance, food, and finance industries. He was at first skeptical about his MBA. The story quotes him as saying: "I thought, I'm going to have to sit through more marketing classes and more human resource classes, and there is going to be this other torture, sitting through a course called Leveraging Information Technology."

Instead he was pleasantly surprised. "The professors here are unbelievable. They turn a subject that you have no interest in at all into a dynamic learning experience."



HBA students win HKUST Case Competition

A group of students in the joint HBA and engineering program took top honours in the prestigious Citigroup International Case Competition held at the Hong Kong University of Science and Technology (HKUST). David Armstrong, Ali Nensi, Sebastian Neelamkavil and Anuroop Dugall competed for Ivey against 16 other teams from business schools around the world.

Building ties with emerging markets

Ivey's Engaging Emerging Markets Conference on November 16 drew diplomats, policy makers, and business leaders from around the world. An initiative of the new Centre for Engaging Emerging Markets, the theme of the conference was building relationships with the world's most rapidly growing economies, with a focus on China, India, and Brazil.

In attendance were the Indian High Commissioner Shyamala Cowsik, the Brazilian Ambassador Valdemar Carneiro Leão, and the Chinese Minister Counselor Wldong Zhang. The keynote address was delivered by Yuen Pau Woo, President and co-CEO, Asia-Pacific Foundation of Canada.

The Conference is an example of how the Centre for Engaging Emerging Markets can bring people together under a common theme, says Paul Beamish, Director of the Centre. "It's impossible to argue against the importance of emerging markets. The task now is to determine the best ways to engage them."

Ivey dragon breathes fire

If you've tuned in to CBC's Dragons' Den, you've undoubtedly noticed Kevin O'Leary, MBA '80. Perhaps the most outspoken and controversial of the five Dragons, O'Leary has been a big hit on the



"Simply put, your exponential potential starts with the belief in yourself and your ability to connect with others who believe in you – family, friends, colleagues, associates and even strangers who you may meet fleetingly. With no expectations of rewards or personal gains, you can provide opportunities to help others reach their exponential potential. That approach will turn your networking opportunities into genuine connections." -An excerpt from Angela Mondou's book, *Hit the Ground Leading*. Mondou spoke to the Entrepreneurship Club at Ivey on November 23

“It isn’t simply about the quest for a place on the UN Security Council or as a member of the G8. It’s about a fundamental shift in the way Chinese, Japanese and Indians see themselves in the world – a combination of growing confidence that comes with increasing economic clout, a sense of inequity in the current configuration of international institutions ... and increasingly, an aspiration for Asia-wide economic and political institution that give the region as a whole greater influence globally.” -An excerpt from the keynote address by Yuen Pau Woo, November 16

show. The premise of the show is simple: budding entrepreneurs enter the Den to pitch their ideas to five Dragons, all highly successful business magnates, in the hope of getting them to invest.

O’Leary is the co-founder of The Learning Company, which was sold to the Mattel Toy Company for \$3.7 billion. Today he is a Managing Partner in Boston-based NorthCoast Capital LLC, and also co-host of SqueezePlay on Report on Business Television.

As a Dragon, O’Leary elicits many different emotions from his audience. Responses posted on the Internet range from: “I find Kevin’s behaviour repulsive,” to “I have always been drawn to strong men. I truly admire someone who can cut through all the niceties of life and get to the point.”

Catch O’Leary’s reflections on the show in Alumni Speak on page 40 of this issue.

Impact: Research at Ivey

Flying High with Management Science

Large organizations like American Airlines, Procter and Gamble, and Walmart invest heavily in management science to perfect the practice of dynamic pricing. But smaller organizations can also benefit from the basic ideas that are emerging from revenue management research.

Ivey Professor

Peter Bell,
a specialist
in manage-



ment science, focuses his recent research on two new revenue enhancing ideas for the airline industry. One idea is re-planing – freeing up seats on fully booked flights and reselling them to late-arriving customers at premium prices. Another idea is the sale of a low fare “right to travel” to customers who have some flexibility as to time. For the full article, see www.ivey.ca/publications/impact.

Ivey students provide free consulting to NPOs

“It’s a unique opportunity for students to gain career experience and exposure to professionals, and to help people at the same time.”

Betty Li is talking about the Community Consulting Project, a volunteer-based initiative for HBA students organized by Ivey Connects. This year the Project partnered with Accenture, a global management consulting firm.

For one month, teams of six HBA students worked on projects for seven non-profit organizations: the AIDS Committee of London, Brain Tumour Foundation of Canada, Brain Injury Association, AMICI Camping Charity, Big Sisters of London, Moolani Foundation, and Neigh-

bourhood Watch of London.

Li, who is Director of the Project, says that the goal is to create a long-term positive impact in each organization. “Through the consulting process, we try to attack the root of a problem, and solve it.” For example, the team assigned to the Brain Tumour Foundation came up with the “Ideal Stewardship Program.” Designed to increase private donations, the idea was welcomed by the organization.

Accenture sponsored the Community Consulting Project financially, and assigned a volunteer professional consultant to each of the teams. All the volunteers were either Ivey HBAs or MBAs. “It was important for students to see how alumni give back to the community and also come back to Ivey to work with the School,” says Li.

HBA ENTREPRENEUR STUDENTS BREAK INNOVATION CHALLENGE RECORD

At the beginning of each school year, students in the entrepreneurship stream form into teams of six or seven for the Innovation Challenge. The objective is to launch an entrepreneurial venture and maximize profits with a contribution of \$1 from each team member, all within two weeks.

This year five HBA teams made more than \$1,000, breaking a class record for total profit. The winning team made almost \$5,000 by selling a modified Karaoke machine – one that could read Chinese characters – to Chinese Karaoke bar operators.

“The idea is to be creative and make as much money as possible, without putting yourself or the School at risk,” says Eric Morse, Director of the Institute for Entrepreneurship. “We don’t want students to outspend each other, we want them to be creative. Most of all, they invest their creativity and hustle.”

Students are graded on two factors: how innovative the idea is, and how much money they make. One of the learning outcomes for students is the importance of forming a team, says Morse.

“Different teams have different ideas on what they want to do,” he says. “Part of the Challenge is putting together a team that shares the same vision and work ethic to get there.”



(L-R) CRIS INSAUSTI, KYLE KIM, LAURÈNE JAXEL, ERICKA AYALA
(NOT PICTURED: ERIC BIÉLER, CINDY SHEN).

Taking the Helm

Kevin O'Brien, HBA '93, takes on the role of Chair of the Ivey Alumni Association Board

At the time of my graduation from the HBA program, in 1993, I never thought that my connection and in-

KEVIN O'BRIEN, HBA '93



volvement with the School would simply continue to grow stronger as an alumnus.

Yet, over the past 13 years I've become increasingly involved with Ivey, from recruiting students and working on consulting projects for the School, to acting as a Class Agent, Chair of the Advisory Board of the LEADER project and Vice Chair of the Ivey Alumni Association Board (IAA Board).

The energy and direction of the School is fantastic. The change in strategy has raised a lot of alumni interest in Ivey and the more I get involved, the more rewarding I find it.

From the outset, I've been involved in establishing the IAA Board's current strategic direction and am honoured and excited to now take over the reins as Chair.

It is my goal in this new role to build on all of the accomplishments we've made and to ensure that we stay focused and on a consistent strategic path.

THE THREE PILLARS

About 18 months ago, we did some soul searching. In that soul searching we decided that the best way the Ivey Alumni Association could help the School would be to make our alumni network – 18,000 members strong – a more valuable network.

To do this, the IAA Board decided to focus on three broad areas: connectivity, expectations and the voice of the alumni.

With respect to "Fostering Alumni Community" or "Connectivity," the IAA Board has been looking at the role of the Class Liaison. We are now working to provide this important group of people with tools, tips and guidelines to make them much more valuable connectors within their classes.

In addition, we are also developing an online yearbook, which will be pilot-tested with a couple of reunion classes leading up to Homecoming 2007.

The second pillar, "Establishing Clear Expectations of Alumni," is a very simple idea. Now that a gradu-

ate is part of the alumni family, there are certain expectations that go along with being a member of that community. These expectations are to "Uphold Ivey Principals", "Think Ivey First", "Be an Ivey Ambassador" and "Give Back".

If we can make these expectations part of our everyday behaviour, ultimately I feel this pillar will have the most tangible value among our alumni.

Our third pillar, "The Voice of the Alumni," came about because there is certainly a broad group of alumni who aren't as connected to the School as others. When we reached out to those alumni, one of the biggest reasons they weren't connected is because they really didn't know how to be. The School is having a hard time reaching those people as well. It's a two-way problem.

THE NEXT TWO YEARS

Although we have already made some great progress, it is not the time to revisit the pillars. We've got a lot of growth and development that still needs to happen within each of those areas.

Over the next two years, my strategy will be to build on the foundation we've already established. We will remain focused on the three pillars and will plan to realize projects in six-month increments, so that we can look back and feel the momentum.

The School really does care about its alumni and I can't think of a better way to tangibly add value than to help make our alumni network stronger.

THE BOTTOM LINE

Kevin O'Brien

- Is an Ivey HBA '93
- Is a Partner with SECOR Consulting
- Is a Torontonian with his wife and three sons
- Was Chair of the LEADER Advisory Board
- Is a Class Agent
- Is now Chair of the Ivey Alumni Association Board

Expectations

Making a Mark in China

Mark Brown, MBA '95, and his fellow Shanghai alumni have created what may well be the world's largest case competition

What is brown, fizzy and helps build brand awareness for Ivey in China? The Ivey/Coca-Cola China Case Competition.

Launched by the Shanghai Alumni Chapter in 2005, the event went national in 2006, bringing together 540 teams and more than 2,100 undergraduate students from 20 top universities around China. Mark Brown, General Manager and CFO of Red8 Studios Inc and President of the Shanghai Alumni Chapter, helped spearhead the event. "The energy level and passion was incredible," he says. "Our goal is to hold this as an annual event, and make it a bit bigger each time!"

To jumpstart the program, Ivey alumni visited each of the 20 universities to make presentations to undergraduate business students. They explained how a case competition works and gave the students some tips. On the appointed day, members of the teams visited the Ivey Shanghai Alumni website to download the case, and then spent the next two weeks completing their analysis and creating a PowerPoint presentation. Twenty Ivey alumni judged the presentations and selected the six best.

These finalists were invited to Shanghai for a weekend in early November. They spent Saturday preparing a new case, and then rested from their labours at a gala dinner on Saturday evening. On Sunday they presented to a panel of judges that included Professor Kathleen Slaughter and Mr. Ken Ma, Brand Marketing Director of Coca-Cola China. "These students are the cream of the crop," says Brown. "The quality was excellent, especially when you remember that all the written and oral presentations were done in English. There's quite a lot of pres-

sure on these young people and I was very impressed with what they did." In the end, a team from South West University of Finance and Economics in Chengdu was awarded first place. In addition to TV and radio coverage, the event earned 36 print media mentions across China.

Brown hopes the competition will expand this year to include live regional competitions and possibly a two-round

championship. He is optimistic that Coca-Cola will stay involved, and expects to attract other sponsors. The competition is, he says, an important way to build the Ivey brand as the School expands its presence in China. "To be successful we have to spread our branding net wider," he says. "The case competition helps Ivey stand out from other schools. Ultimately when people hear of Ivey in China, we want them to associate it with a unique, high quality, high profile academic event."

Visit the case competition website at: www.ivey.com.cn/cc2006 and the Ivey Alumni Chapter website at www.ivey.com.cn



Connectivity



MIKE LAZAROVITS, HBA '01, LEFT AND
ASHEEFA SARANGI, HBA '01

There's strength in numbers

HBA '01 Class Liaisons Mike Lazarovits and Asheefa Sarangi team up to pull off a spectacular Homecoming reunion

This past Homecoming you couldn't miss the HBA class of 2001.

Over 100 of the HBA '01 classmates – that's 50 per cent of the whole class – made the trip back to the Forest City for their five-year reunion, some coming from as far away as Australia, France and the U.K.

This spectacular turnout was in large part due to the efforts and planning of two HBA '01 Class Liaisons: Mike Lazarovits and Asheefa Sarangi.

Despite the geographical distance between the two (Lazarovits lives in Toronto and Sarangi, London, England), they were able to team up to make Homecoming a huge success.

"We are amazing partners," said Lazarovits. "We divided our tasks for Homecoming really well and were able to plan an evening at the biggest hotspot restaurant (Bertoldi's) and get VIP access for 100 classmates at the Barking Frog club."

In order to ensure such a great turnout for their reunion, Lazarovits and Sarangi started to create some buzz about Homecoming events as early as possible.

"We started to build awareness over a year in advance of the date," said Sarangi. "It was easy for us to generate interest because we've maintained strong ties with our classmates since

graduation by communicating regularly via our group alumni e-mail address and hosting events in Toronto on an annual basis. People know that when Mike and I team up that we're going to make sure the event is memorable."

The final key ingredient to getting such a high turnout rate, aside from communicating regularly and establishing a track record for success, was to make the invites personal. Both called and sent personal e-mail reminders about Homecoming to classmates and asked other members of the HBA '01 Homecoming committee to do the same. By establishing strong lines of communication im-

mediately after graduation and recruiting a few key classmates to act as go-to people, Lazarovits and Sarangi say the process of keeping people interested and informed is much easier.

"We've put a lot of time and effort into building a close knit community and it was a strategic move to do so. It was never more clear to us how much we needed one another's support as when we first graduated and a large number of us were let go from our jobs following 9/11. With limited experience and limited contacts, we relied on our classmates and the Ivey network to help get us back on the corporate ladder," said Sarangi. "Never underestimate how important it is to remain close to your classmates. You never know when you might need them and vice versa. You've paid for a network, it only makes sense that you would do your best to maintain and utilize it."

Although both Lazarovits and Sarangi agree that being a Class Liaison can sometimes be a lot of work, they both say they enjoy the role immensely.

"It's really rewarding for both of us and our classmates. People know they can come to us for news and information," said Lazarovits. "While it can be a challenging job sometimes, the sheer number of people who came up to us to thank us for our efforts both during and after Homecoming make all the last five years of work worthwhile."

"I really enjoy being a Class Liaison," said Sarangi. "We were really fortunate to have a great group of people in our year and being a Class Liaison allows me to keep tabs on all of them."

WANTED: CLASS LIAISONS

Are you a "connector" in your class and are you willing to:

- Encourage classmates to submit class notes to InTouch?
- Help locate lost classmates?
- Work with the School to plan your reunion?
- Act as a conduit for two-way communication between your class and the School?
- Share information with classmates about programs and services offered by the School and the Ivey Alumni Association?

We are currently recruiting new Class/Section Liaisons. Please visit www.ivey.ca/alumni/classliaisons for a complete list of the classes who currently have a liaison, or contact Terri Garton at tgarton@ivey.ca

September 28-30

A Weekend to Remember...



Homecoming Weekend is all about memories that last a lifetime.

Renewing old friendships and creating new ones.

All alumni are welcome, with special celebrations for classes ending in '2 and '7.

Make your travel and hotel arrangements now as Homecoming Weekend is guaranteed to sell out!

For information visit www.ivey.ca/homecoming
or contact Diane Silva dsilva@ivey.ca (519) 661-3981

Come back home to Ivey and experience a weekend to remember...

IVEY

Homecoming 2007



GROWING LEADERS

IVEY'S TAILORED LEADERSHIP DEVELOPMENT PROGRAMS HAVE BOTTOM-LINE IMPACT

"Leadership," says Professor Jeffrey Gandz, "is moving an organization from where it is to where it needs to be."

His colleague, Professor Michael Pearce, has his own pocket definition: "Leadership is about taking responsibility for something or somebody, and providing inspiration, direction and support." Professor Larry Wynant's version? "Leadership is the ability to create and communicate a clear end goal for the organization and marshal the team resources necessary to achieve it."

The definitions, although slightly different, share common elements. That's not surprising. Gandz, Pearce and Wynant have decades of experience at Ivey helping people develop their leader-

ship capacity. Today the trio of experienced "leader-breeders" works together in the School's growing custom executive development division, which creates tailored leadership programs for corporate clients.

DEFINED BY LEADERSHIP

Leadership development is, arguably, what Ivey is all about. Whether it's undergraduate, graduate or executive programs, the goal of the School's learning experiences is to develop effective leaders. The School's new strategy, Cross-Enterprise Leadership, recognizes that leadership development is more critical than ever. "Whether in North or South America, Europe or Asia, every-



PROFESSOR JEFFREY GANDZ, PROGRAM DIRECTOR - IVEY EXECUTIVE PROGRAM, AND DEVELOPER OF THE J.D. IRVING LEADERSHIP DEVELOPMENT ACADEMY



one is facing a shortage of leadership talent,” says Wynant, who is Ivey’s Associate Dean, Programs and Faculty Director of the J.D. Irving EMBA. “The rapid pace of change, largely a result of globalization and technological advances, is causing a raft of new business challenges that are new to most leaders, and most of them cut across the business. Again and again we see companies saying, ‘We need to make our people more effective at initiating change, dealing with change, creating new products and markets, and working with others to get things done faster.’”

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BORN OR MADE?

Michael Pearce, Director of Ivey’s EMBA Program and Faculty Director of the Maple Leaf Foods Leadership Edge Academy, dismisses the age-old question – are leaders born or made? – as a false dichotomy. “You need a certain aptitude and attitude, but I believe that leadership is mostly learned, and only partially taught. Leaders learn mostly from their own successes and failures, and great leaders are also open to learning from the successes and failures of others.”

Ivey’s approach to leadership development is based on this insight, provid-

ing engaging, hands-on learning experiences through cases, role plays and simulations, and a place to connect and share experiences with other leaders. “We create concrete situations where leadership thinking and behavior can be offered and debated,” says Pearce, “and we challenge people to think deeply about their experiences and their intentions for future situations.”

Jeffrey Gandz, a world-renowned expert on leadership development, who oversees much of the curriculum development for executive programs, points out that Ivey’s approach is informed by real-world knowledge and experience. “Because of our intense connection with business leaders, we are constantly extracting what is known out there about good leadership and moving it into programs that develop subsequent generations of good leaders.”

PUBLIC, CUSTOM, CONSORTIUM

Ivey offers three types of executive leadership development programs. Public or open programs are designed to serve many organizations simultaneously. Custom programs, by contrast, are tailored to fit the needs of a specific company. Custom programs help reinforce corporate culture and values and address key issues and challenges the company is facing. A third alternative is consortium programs, a large part of Ivey’s business in Asia. Consortium programs bring together groups of five or more employees from six or seven non-competing companies.

The curriculum for custom programs is developed in consultation with the client company, and reflects the company’s culture, language, metrics and processes. Usually a steering committee or a key senior executive works closely with an Ivey faculty member to design the learning experience and in many cases, to deliver it. Often one program grows into a series of courses offered over time to a group of leaders and high-potential managers. The programs

“We wanted a program that would fast-track some of our people, give them a more international outlook and make them more mobile.”
-Francis Tong, Group Human Resources, Hutchison Port Holdings, Hong Kong



are adjusted and adapted in response to participants and as a company's challenges change.

Maple Leaf Foods, one of Ivey's longest standing custom clients, has created what it calls the Maple Leaf Leadership Edge Academy. The Academy begins with a foundation course in strategy and leadership, and then offers three additional levels of leadership training. "The beauty of it is that you have a critical mass of people who each have the same experience and use the same vocabulary," says Gandz. "Because senior executives are involved in delivering the program, participants have the opportunity to see their leaders in action and to ask specific questions about what's going on in the organization."

DEVELOPING AN INTERNATIONAL OUTLOOK

Hutchison Port Holdings (HPH), a Hong Kong based company involved in international port operations and related businesses, has also benefited from Ivey's customized leadership training. The HPH Global Leadership Development Pro-

SOME OF IVEY'S CUSTOM CLIENTS

- Bank of Montreal
- Cathay Pacific
- China Light and Power
- CIBC
- Citibank
- Dofasco
- HSBC
- ING
- Kimberly-Clark
- KPMG
- Manulife
- Mattel
- New World Development
- Nortel Networks
- Petro-Canada
- Reebok
- Schneider North America
- Siemens
- Standard Life
- TD Canada Trust
- Telus



PROFESSOR MICHAEL PEARCE,
DIRECTOR OF IVEY'S EMBA
PROGRAM AND FACULTY DIRECTOR
OF THE MAPLE LEAF FOODS
LEADERSHIP EDGE ACADEMY

gramme was launched five years ago. "Management realized that a lack of leadership talent was becoming a constraint to our expansion," explains Francis Tong, Head of Group Human Resources for HPH. "We wanted a program that would fast-track some of our people, give them a more international outlook and make them more mobile."

Tong says his company chose to work with Ivey because "... the faculty didn't dive into making recommendations – they took the time to understand what our needs were." Some 90 high-potential, mid-career managers from operations around the world have gone through the program. It's divided into three modules over a 12-month period and culminates in a group action learning project. The modules are held in different locations – Kuala Lumpur, Bangkok, Rotterdam and the U.K.

to date – and include a visit to the nearby HPH terminal.

The results are excellent: 48 per cent of participants have moved within the company, with half receiving promotions, and 38 per cent have taken up overseas assignments. "Perhaps more important, the participants have built up a global network," says Tong, "and that's what will make us a truly international company."

CANADA'S FIRST CUSTOM MBA

The goals of J.D. Irving Limited, a family-owned Canadian company with interests in lumber, shipbuilding, transportation, food and retail, were somewhat different. "Historically we've been blessed with a great group of men and women," says CEO Jim Irving, "but we needed to move ourselves forward faster." The company

“The folks from Ivey have gotten to know us and we’ve gotten to know them. They use examples and case studies from our operations, so the program is focused around the practical problems of our business.” -Jim Irving, CEO, J.D. Irving Limited, Saint John



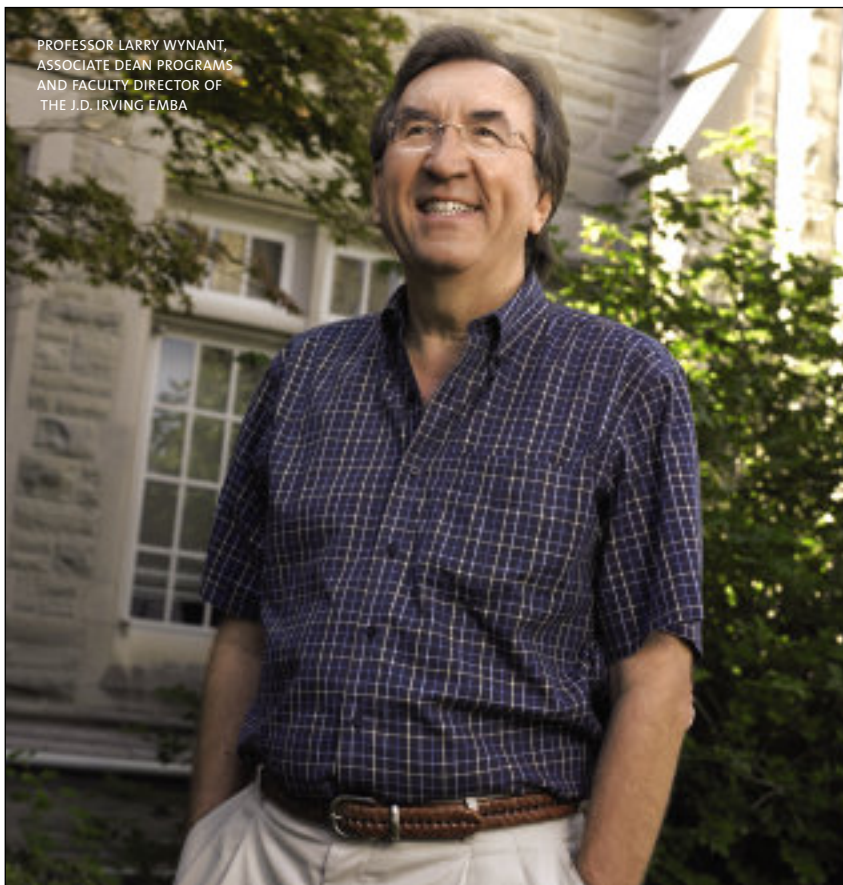
began sending employees to Ivey’s open enrolment programs in the 1980s. Intrigued by what he had seen of the GE Learning Centre, Irving became interested in a more customized approach.

Working with Gandz, the company developed the Irving Leadership Development Academy and launched it in 2003. Each year, 25 to 35 people from various divisions come together for the program, most of which is delivered in Saint John. Starting with a Foundations course, several other courses have been added to the curriculum over the years. “The folks from Ivey have gotten to know us and we’ve gotten to know them,” says Irving. “They use examples and case studies from our operations, so the program is focused around the practical problems of our business.” To date, 98 per cent of the 315 participants have stayed with the company. Since implementing the Ivey programs, the company has achieved a “promote-from-within” rate of 72 per cent, well on its way to the ambitious five-year target of 90 per cent.

Recently, the company took another big step. “We talked to Ivey about how we could move even faster,” says Irving. “We know the world is changing at an enormous pace, and we wanted to give our young leaders the best skills we could, so that they would be ready to operate in a highly competitive environment.” The solution, they eventually decided, was a custom Executive MBA program – the first of its kind in Canada. The program has the same admissions standards, learning process and graduation requirements as the public Executive MBA program, and participants receive a degree from The University of Western Ontario. In other respects, however, the program is shaped around the needs, issues and timelines of J.D. Irving.

With the first cohort one-quarter of the way through the program, Irving says the response has been “genuine enthusiasm” on the part of participants and their Vice Presidents. “We’re at the point where people are saying, ‘I learned this on my course in the fall, and I’m applying it to my business today.’”

From Ivey’s perspective, custom pro-



PROFESSOR LARRY WYNANT,
ASSOCIATE DEAN PROGRAMS
AND FACULTY DIRECTOR OF
THE J.D. IRVING EMBA

grams are an opportunity to have a real and measurable impact on individual companies. “We have a critical mass of managers,” says Wynant. “They can go

back and change the way business gets done.” Adds Pearce: “The ultimate test of what we are doing is the success of these companies.”

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THE BOTTOM LINE

- Companies everywhere are facing a shortage of leadership talent
- Top companies worldwide are turning to Ivey for leadership programs tailored to their needs and culture
- Ivey’s experiential pedagogy is ideally suited to help leaders develop to their fullest potential
- Ivey’s Leadership Development programs help companies build a consistent decision-making and corporate culture throughout their management team
- Custom programs are developed and delivered in partnership with the client company
- These programs have yielded measurable results, providing companies with the leadership talent they require to achieve their goals
- Canada’s first custom EMBA was recently launched with J.D. Irving Limited

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WORLD CLASS PARTNERS

Our strength lies in our corporate values of excellence, integrity, teamwork and relevance. We share these values with our corporate partners who support us financially as well as with their investments of time and talent.

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Gaskin
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MONITOR GROUP


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We build on great relationships.


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Quality In Everything We Do



Raise a glass to some Ivey graduates who have been successful in the hotly competitive food and beverage industry. Like the rest of us, they love to eat and drink – but it takes a lot more than that to succeed

FOOD, GLORIOUS FOOD

Two-Bite Genius

- Mike Tevlin and Dan Devlin met in the HBA program at Ivey. “I felt like a deer in the headlights for the first couple of weeks,” says Tevlin, HBA ’81. “I frantically looked around for someone who might feel the same way.”
- Both ended up working in the Loblaw’s family of companies for five years, then joined an entrepreneurial frozen dough company for a few years.
- In March 1989, they rented a tiny office and began making frozen microwavable sandwiches – the beginning of Give & Go Foods.
- While golfing, a friend who was working for Zehrs mentioned that he would be interested in homestyle butter tarts. Mike and Dan went right home and called their mothers.
- The butter tarts were a disaster at first. Says Devlin, HBA ’81: “It was literally blood, sweat and tears – heavy on the blood from trying to get the things out of the pan.” Eventually, they found the right formula.
- Give & Go hit it big with Two-Bite Brownies, a better-than-homemade mini muffin-shaped brownie made from high quality ingredients and sold in a distinctive brown paper bag.
- By 2003, the company had well over 500 SKUs, 600 employees and 175,000 square feet of production space, and was supplying virtually every major grocery chain in North America.
- That year, they sold the company to a private equity group in Toronto.



“A lot of things that made us successful really did stem from our early days at Ivey. Working in study groups, we learned to play off our strengths and weaknesses and work well within a team.” -Mike Tevlin, HBA ’81

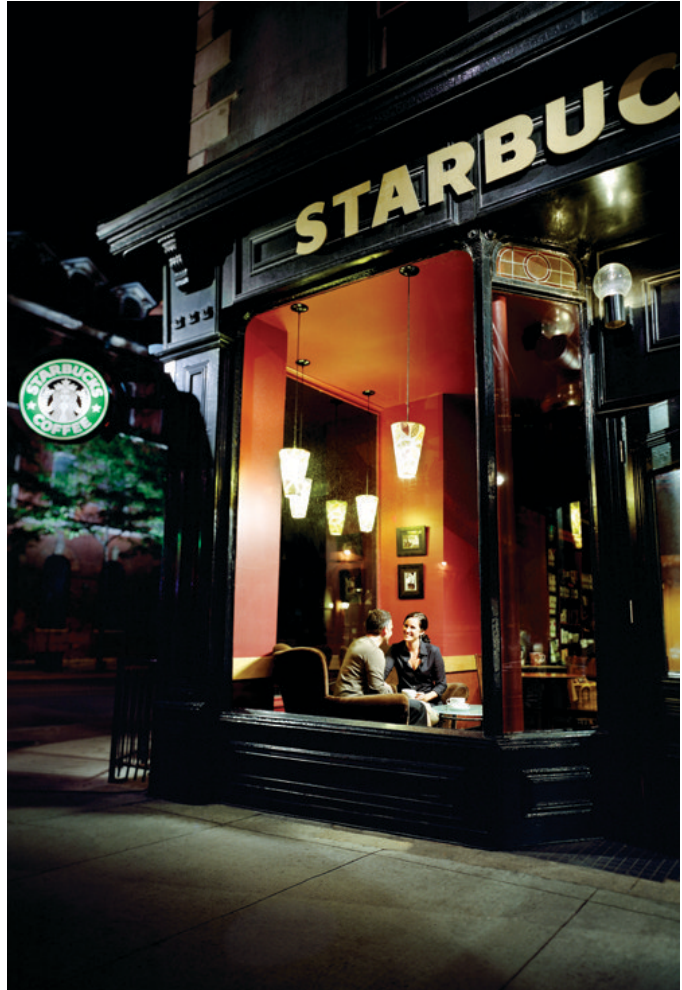


“For me the attraction of Starbucks was having a fantastic brand in a great business, and being in a position to build the business.” -Colin Moore, HBA '78

STARBUCKS STAR

Colin Moore graduated from Ivey's HBA program in 1978. “Ivey was a fantastic experience for me,” he says. “It really taught me a way of thinking in terms of delineating and evaluating alternatives, and making the best decision with the information at hand.” After heading up marketing for several international divisions of Pepsico, he served an apprenticeship behind the deep fryers in a KFC store in preparation for moving into general management. After a stint as President of KFC Canada, he joined Starbucks four years ago. Moore built the Canadian Starbucks organization from scratch, putting together a strong team and introducing new lines of business, all while maintaining a torrid growth rate.

The Starbucks secret? Moore says it comes down to great product, great ambience, and great people. “Because our stores are company-owned, we can offer career paths from barista right through various levels of the organization at the regional, national and international levels. And because we're on a very fast growth trajectory, the opportunities are accelerated.”



Jumpin' Java

- The first Starbucks opened in Seattle in 1971.
- In the 1980s, Starbucks president Howard Schultz was on a business trip in Italy and visited Milan's famous espresso bars. Starbucks began to offer espresso, mochas, lattes and other specialty coffees.
- By the 1990s, the company had expanded across the U.S. and was becoming a global phenomenon.
- Today, there are more than 12,000 stores worldwide. In Canada alone, there are 700 stores [www.starbucks.ca]
- The company aims to have 1,500 stores in Canada and 40,000 worldwide.



“Our strategy was to hire the best people we could afford, give them great packages and support them in every way possible. Ten years into our business we looked around and realized that we were surrounded by 15 top people who were all friends.” -Dan Devlin, HBA '81

“After we graduated from Ivey, we talked about our idea for a long time and decided that there was a real opportunity here. After a lot of heartfelt discussion, it really came down to the realization that you don’t get a lot of opportunities to run with something. We had a great idea and great timing, so we said, ‘let’s do it.’” -Chris Bower, MBA '05



What they can't live without

- Colin Moore starts the day with a Starbucks tall vanilla latte. >
- Dan Devlin can't resist homemade apple pie. Mike Tevlin loves Italian and Thai food, ice cream and (of course!) brownies.
- John Rothschild loves the Rotisserie Chicken and Ribs at Casey's, the Linguine Chicken Tetrazini at East Side Mario's and the Guinness Steak and Mushroom Crock at Prime pubs.
- Mike Sartor's top choice at Frescos is Ginger Lime Beef Stir-Fry.
- Chris Bower likes to barbecue Better Foods Better Sausages, while Tal Rosenbloom favors a stir-fry with Better Foods Better Ground, peppers and onions.
- Natalie MacLean's favourite wine is pinot noir, which she likes to pair with plank-roasted wild salmon. >



RECIPE FOR SUCCESS

Financier-turned-restaurant operator John Rothschild, MBA '73, is CEO of Prime Restaurants [www.primerestaurants.com]. He explains the success of his chain of 160 restaurants this way:

- “No matter how much you ate today, I have a chance of having you as a customer tomorrow. And when you walk into one of my restaurants, I know you're here to purchase.”
- “We have a system and it works. We have developed expertise in

buying, design, operations, advertising, menu design – all the things that can be problematic for the independent restaurateur. If you stay disciplined with our system, you make money.”

- “Our businesses are not built on trendiness but we do follow the trends.”
- “The entertainment aspect of the business – the atmosphere, friendliness and warmth of our restaurants – is very important for us. It's a differentiator.”
- “To achieve great service, we train, train, train, and then train again.”

His advice to future entrepreneurs? “Whatever obstacle gets in your way, you have to find a way to get over it, around it or through it and get on with your idea. There will be disappointments along the way – you need commitment and a belief that you're doing the right thing.”



Building a Better Burger



What if you could combine the taste of an all-beef burger with the health benefits of a veggie burger?

That's the product idea that Chris Bower and Tal Rosenbloom came up with for their New Venture Project in the MBA program at Ivey. And it was more than an idea – the two foodies (and bitter rivals on the squash court) developed some sample product and did blind taste-testing. They took second place at Ivey's business plan competition and have since established Chris & Tal's Better Foods.

After significant R&D and pilot testing, the pair are readying to launch their full line of meat and soy blended Better products. Says Rosenbloom: "They all offer the full taste and texture of all-meat products but with half the fat, calories and cholesterol."

FUNDING

- Personal investment
- Seed investment from friends, family and some private investors

FIRST STEPS

- Refining the burger product and preparing it for manufacture
- Developing the brand, packaging, etc.
- Developing the marketing materials and website (www.betterfoods.ca)
- Contacting retailers and securing shelf space

CHALLENGES

- Finding the right contract manufacturer
- Dealing with regulatory bodies ("The meat industry is not used to real innovation.")
- Getting the first retailers to make a move

PROGRESS TO DATE

- Burger product launched April '06
- Now in Loblaws, Fortinos, Superstores, Whole Foods, Bruno's, Pusateri's, Foodland and Galati's in the GTA
- Per-store sales projections exceeded
- New product line launched in early 2007
- In discussions to significantly expand distribution

CHEESE WIZ

The grilled cheese sandwich is a snack classic – crispy bread surrounding tangy melting cheese. Dip it in a pool of ketchup and take a bite of heaven.

Problem is, getting there involves a frying pan, lots of grease, and a chunk of time. Not any more. Sepp's Gourmet Foods [www.seppsfoods.com] has developed an innovative grilled cheese sandwich that crisps up nicely in the microwave.

That's just one of the many innovations introduced by Tom Poole, MBA '87, since he purchased a small Victoria, B.C. meat pie company in 1990. The former lawyer spent nine months going across Canada looking for a company to buy before butting up against the Pacific Ocean. After a year of learning the meat pie business as "Chief Cook and Bottle-Washer," he launched a growth strategy that led to a public offering in 1995. "In the early years, the company grew because there was a tremendous passion among all the employees," he says. "That changed a bit when we went public, and a lot of energy was diverted from a purely operational focus to managing a public company."

Today, Sepp's is closely held and focuses on the frozen breakfast food market, with a special focus on organic and natural products. With plants in B.C., Alberta and Ontario, Sepp's recently opened a new production facility in Oklahoma.

Says Poole: "If I had known then what I know today, I don't think I would have taken the chance. For an entrepreneur, ignorance is bliss."



"When it came to burgers, I tended toward the veggie products, trying to be health conscious. Chris tended to go in the opposite direction, where taste is first and health second. Suddenly we realized there's a big delta between how we're eating, and we had the kernel of an idea." -Tal Rosenbloom, MBA '05



WHAT'S FOR DINNER?

One evening when Mike Sartor was in the MBA program at Ivey, he was sharing his plans for a new telecom business with his wife Stephanie. A Grade Three teacher, she had just spent the evening driving their sons to karate practice, getting them ready for bed, and making dinner. "This looks really exciting," she said with a touch of sarcasm. "But you know what I really wish you'd do? Help take care of dinner for me."

Sartor, MBA '04, did just that. He started Frescos & Company [www.frescosandco.com], which provides fresh pre-packaged ready-to-cook meals for busy families. All the ingredients are hand-prepared in a state-of-the-art production facility and distributed through the company's expanding network of retail stores (one in London and two in Burlington to date). The restaurant-quality meals were developed by two senior chefs with advice from three chefs du cuisine. "We offer our customers convenience without compromise," says Sartor. "We help them have a good dinner on the table in between six and 25 minutes."

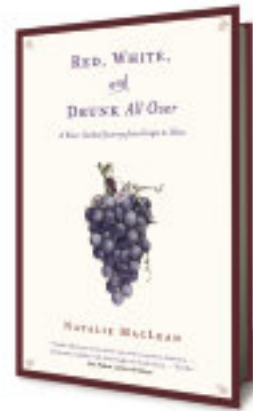
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AMONG FRESCOS OFFERINGS

- Goat's Cheese and Red Pepper Stuffed Chicken Breasts
- Spinach and Parmesan Stuffed Beef Medallions
- Laurentian-style Pork Loin Chops
- Five Spice Salmon Stir Fry
- Salmon and Sundried Tomato Roulades
- Seafood Linguini with a Lemon-Dill Pomodoro



"Consensus can be deadly. People sitting around a table silently nodding their heads is not good, because they don't believe in what they're doing. What you need in a company is diversity of opinions and ideas, and a chance for people to voice their opinions. That's how we approach product development at Frescos" -Mike Sartor, MBA '04



Red, White and Drunk All Over What the reviewers are saying

"Ms. MacLean is the disarming Everywoman ... Ultimately, it's a winning formula, aimed at women who are intimidated by wine, and at men who feel that way too, but won't admit it."

-New York Times

"Neither an excoriating polemic nor a shameless exaltation of the famous and the fatuous, MacLean's book refreshes with its evenhanded treatment of the outsized personalities populating this industry. And her love isn't blind, as shown by her frank acknowledgment of the specter of alcoholism that lurks amid the finest vines."

-Newsweek

"We may have a new genre here: The wine book as bodice-ripper. Throughout, she remains engaging, colorful and informative."

-The Miami Herald

“There’s a reason why we don’t have orange juice critics. There is the intellectual aspect to wine – thousands of years of history, thousands of producers around the world. There’s also a sensory level of appreciation – the aromas, the taste, the way it matches your food. And of course there’s the pure bodily level – the buzz, the way it makes you feel. I want to acknowledge wine for what it is – an alcoholic drink that gives us pleasure.”-Natalie MacLean, MBA '92



WINE BY THE NUMBERS

Canadians consume an average of 11.2 litres of wine per capita annually, ranking fifth in per-capita consumption

Wine drinking is growing – by 6% in volume and 10% in value during 2005 alone

In 2005 red wine accounted for 47% of wine sales in Canada, up from 28% a decade ago

Women buy 77% of wine and drink 60% of it (“We need it!” says MacLean)

Nat Decanted

Marketing-executive-turned-wine-writer Natalie MacLean recently published her first book, *Red, White and Drunk All Over*, to great acclaim.

- Raised in Nova Scotia
- Became a competitive Highland dancer and teacher
- Studied literature at Oxford University and earned a Bachelor of Public Relations at MSVU, Halifax
- Completed an MBA at Ivey, where she met her future husband Andrew Waitman
- While on maternity leave eight years ago, landed her first wine writing assignment
- Published in more than 60 newspapers and magazines
- Established free e-newsletter, Nat Decants at www.nataliemaclean.com, with wine picks, articles and humour, which is now read by 63,000 wine lovers
- Won four James Beard Foundation Journalism Awards, and five Bert Green Awards for excellence in food journalism
- Named World’s Best Drink Writer at 2003 World Food Media Awards
- *Red, White and Drunk All Over* published in 2006, four reprints by December '06



BLUMIN' FOOD CRAZY

Bob Blumer is probably Ivey’s most famous gift to the gourmet world. Blumer, host of *The Surreal Gourmet* [www.surrealgourmet.com] and a new series, *Glutton for Punishment*, is famous for his offbeat recipes and unique presentation. Here is his famous Dishwasher Salmon.

Dishwasher Salmon

- 4 6-oz salmon fillets
- 4 tablespoons freshly squeezed lemon juice
- 1/2 teaspoon salt
- 1/2 teaspoon freshly ground black pepper

Heavy duty aluminum foil

1. Cut two 12-inch square sheets of aluminum foil.
2. Place two fillets side by side on each square and fold up the outer edges.
3. Drizzle 1 tablespoon lemon juice over each fillet. Season with salt and pepper.
4. Fold and pinch the aluminum foil extra tightly to create a watertight seal around each pair of fillets. Make sure the packet is airtight by pressing down on it gently with your hand. If air escapes easily, re-wrap.
5. Place foil packets on top rack of the dishwasher. Run dishwasher through entire normal cycle.
6. When cycle is complete, take out salmon, discard foil, place one fillet on each plate and spoon some sauce on top.

Piquant Dill Sauce

- 2 tablespoons butter
 - 2 leek (white part only), finely chopped and thoroughly washed
 - 1 jalapeño chili, seeds and membranes removed
 - 2 garlic cloves, minced
 - 1 cup vegetable or chicken stock
 - 1 1/2 cups lightly packed fresh dill, stems removed before measuring
 - 2 tablespoons freshly squeezed lemon juice
 - 1/4 teaspoon salt
 - 1/2 teaspoon freshly ground black pepper
 - 1/4 cup sour cream
1. Melt the butter over medium heat.
 2. Add the leek, jalapeño, and garlic and sauté for about 5 minutes.
 3. Reduce to medium and add stock.
 4. Simmer for 15 minutes. Let cool.
 5. Transfer to blender and add dill, lemon juice, salt, pepper. Purée. Reheat just before serving. Stir in the sour cream at the last minute.



Profile

Pieced Together

Professor Debbie Compeau explores the human side of technology

Professor Debbie Compeau's office wall is dominated by a magnificent piece of fiber art – an abstract quilted image with delicate pieces of white and cream surrounded by an array of greens and blues. Beside it sits the inspiration – a reproduction of one of Monet's water lily paintings that she was given when she completed her PhD. Compeau's talent for quilting reflects both her creative side and her natural bent for technical challenges – a combination that she also brings together in her research and teaching.

Raised in London as an "academic brat," Compeau completed her HBA at Ivey. When her fellow students were applying for jobs in the corporate world, she found herself unmoved by the prospect. Instead, she worked for 16 months as a research assistant at Ivey, and then began her PhD. Her research interests lie in how people use information technology – a topic that she could have pursued from either the Organizational Behavior or Information System perspective. "I also had a real interest in how technology systems work," she says, "so the IS perspective made sense."

For her doctoral thesis, Compeau explored the concept of self-efficacy – confidence in carrying out a behavior – in using technology and how the concept might be used in training. She developed one of the first instruments to measure computer self-efficacy, and then tested a training methodology based on influencing confidence. "People have an incredible capacity for self-doubt about technology," she says. "If you don't address it, it can seriously undermine their

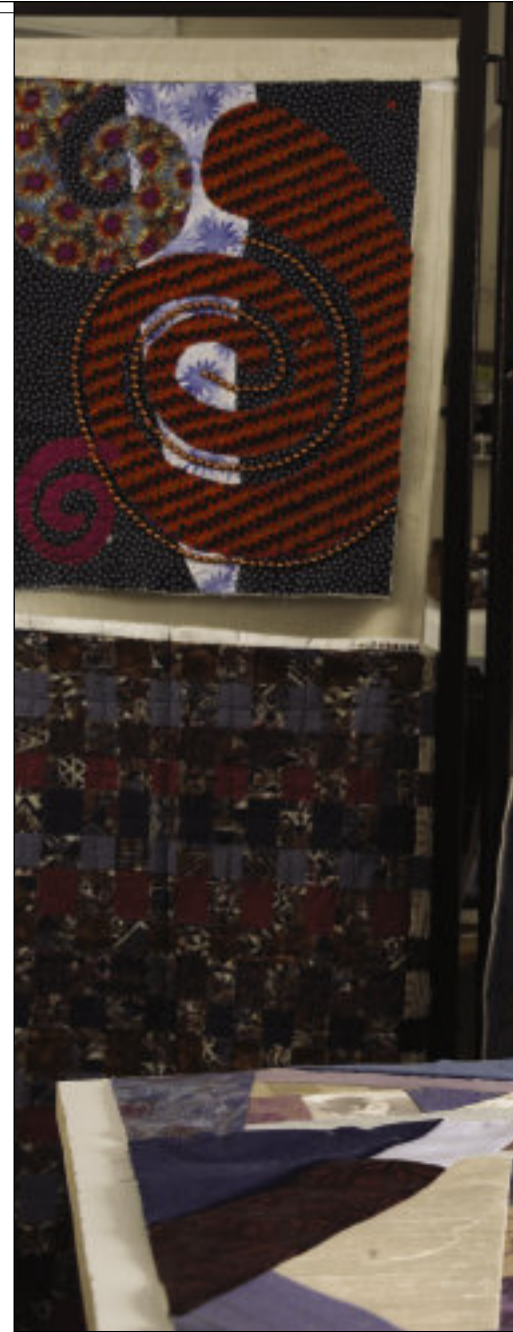
ability to use technology."

Compeau found training that involved less-than-perfect demonstrations helped to build self-efficacy among participants. "When IT people are doing training, they want to execute flawless performance," she says. "The model we used was based on normal performance – the trainer sometimes made mistakes when she was teaching, and used the mistakes as an opportunity for learning."

With her data collected and her thesis under way, Compeau was hired by Carleton University. She was 25 when she started teaching, barely older than her students, but she took to teaching immediately. "I'm a frustrated actor," she laughs. "Part of me enjoys the performance aspect of teaching. I also have a real interest in how people learn, and how you can coach them to do their best. Put the two together and you get a classroom teacher!"

After seven years at Carleton, she accepted a position at the University of Calgary. A year later, she was talking to her former supervisor, Chris Higgins, who let her know that Ivey might be interested in her. She liked the idea of moving closer to home, both personally and professionally. "Ivey is a wonderful place to be," she says. "The students are phenomenal and my faculty colleagues are an amazingly talented group of people. Around here, if you talk about your research, you get a hundred great ideas."

Compeau has taught Information Systems in the HBA, MBA and PhD levels, and in executive development programs, and has supervised both Master's and PhD theses. She was named to the University Students' Council Honour Roll for Teaching in 2002. Her research has broadened to embrace informal learning about technology, and technology impact. For example, she is working with Professor Darren Meister on "information technology infusion" in organizations, with Professor Nicole Haggerty on how people get technical support when using systems on a day-to-day basis, and with Professor Abhijit Gopal to explore the impact of the adoption of laptop computers at Ivey. "When people call technology



a tool, they imply it's a very limited thing that won't change much," she says. "Yet the reality is that new technologies change everything."

Two years ago, she took on the newly created role of Director of HBA Student Services, a job she refers to as "being a cross between the vice principal and a mother." The position was created in part to ensure that, as the program grows, the quality of the experience remains exceptional. Compeau has no doubts about that. "The student experience comes down to the section," she says. "Our growth is section by section. I would be very worried if we were doubling the size of each sec-



PHOTO: BRIAN HILLIER

tion, but that's not our approach."

Compeau will step down from her current role in the summer of 2007 and become Director of the PhD program. She is already working with current Director Mitch Rothstein to launch a curriculum review process. "We've got a great program that has gone through a period of tremendous growth, and I think it's time to re-examine some of our processes."

Compeau escapes the pressure of her job by retiring to her fiber art studio, a large, untidy space in the basement of the house she shares with husband Joe. "There's something very appealing about working with your

hands and working with fabric – it's very connected to family and women's history. But it can also be very techni-

cal. I like complex designs that involve working out the angles and I love doing really perfect points."

THE BOTTOM LINE

Deborah Compeau, HBA '87, PhD '92

- Professor of Management Information Systems
- Joined Ivey in 2002 after stints with Carleton and University of Calgary
- Named to University Students' Council Honour Roll for Teaching, 2002
- Currently Director of HBA Student Services
- Will become Director of the PhD program in July '07
- An accomplished fiber artist

Development

Moving Downtown

ING Leadership Centre
opens on Bay Street

Calgary has the booming oil patch, Vancouver is an important link to growing Asian economies, and Montreal rules the east. But the heart of Canadian business beats strong and steady on a few blocks of Bay Street in downtown Toronto.

That's one reason ING, the Dutch financial services company with a penchant for bright orange, has made a gift of \$2.5 million to support Ivey's new campus in downtown Toronto. "If you're offering executive development services, being close to where most executives operate is very important," says Claude Dussault, President and CEO of ING Canada. "Bringing Ivey expertise and knowl-

edge here is the right thing to do."

To honour the gift, the campus has been named the ING Leadership Centre. Opened officially on February 8 in the prestigious Exchange Tower, it covers 8,400 square feet and includes two case study classrooms and nine breakout rooms. The handsome facility, finished in wood, steel and limestone, will be home to the Ivey Executive MBA program and several executive development programs. It will also serve as a location for Toronto student recruitment events and alumni activities.

The move makes sense. Nearly 40 per cent of Ivey graduates and 80 per cent of Executive MBA students live in the Greater Toronto Area. The Toronto campus will help the School strengthen its relationships with the business community, alumni, students and potential students, and build its international brand. "We're delighted with the donation from ING. Our relationship with the company goes back many years and includes philanthropy, student recruitment and executive involvement," said Dean Carol Stephenson. "Arkadi has also generously donated his time as a member of Ivey's Advisory Board for almost 10 years and is currently bringing a wealth of strategic leadership to the School in his position as Chair of the Advisory Board."

The ING/Ivey connection is powerful. It starts with Arkadi Kuhlmann, HBA '71, MBA '72, the colourful former CEO of ING DIRECT Canada and current President and CEO of ING DIRECT U.S.A. Kuhlmann says the Ivey experience "truly reinforced my enthusiasm, curiosity, and willingness to challenge conventional thinking." It also gave him a network of friends and acquaintances throughout the business community. "Whether it was finding a job, exploring an idea or identifying someone to partner with, the Ivey network has been extremely valuable," he says. "Staying connected and involved as an alumnus is part of a wonderful tradition." Kuhlmann sits on the Ivey Advisory Board and is a generous supporter in his own right.

He is not the only Ivey grad on the ING executive team. Johanne Brossard completed the Executive MBA in 2006. "It was a whirlwind 18 months," she says. "As a newly minted CEO I was able to add to my skills in relation to strategy and leadership – two areas that were very interesting and very significant in my development."

Several other ING leaders are Ivey graduates, and the company also actively recruits at the School. Dussault says that will continue. "We've identi-

THE FEBRUARY 8 GRAND OPENING OF THE ING LEADERSHIP CENTRE ATTRACTED BUSINESS PROFESSIONALS, FACULTY AND SENIOR ALUMNI FROM ALL OVER ONTARIO.





(L-R) CHARLES BRINDAMOUR COO, ING CANADA, ARKADI KUHLMANN, HBA '71, MBA '72, PRESIDENT AND CEO OF ING DIRECT U.S.A., DEAN CAROL STEPHENSON AND JOHANNE BROSSARD, EMBA '06, PRESIDENT AND CEO OF ING BANK OF CANADA SHARE THE RIBBON CUTTING AT THE OPENING OF IVEY'S NEW ING LEADERSHIP CENTRE IN TORONTO.

involved already," says Brossard. "This is just a natural evolution of our connection."

The gift to Ivey also reflects a coming of age for ING, an audacious upstart that has grown by leaps and bounds in North America. "It's good for us as an evolving player in banking and insurance to build some relationships with not-for-profit organizations," says Kuhlmann. He sees a natural alignment between Ivey, with its bold, new Cross-Enterprise Leadership strategy, and ING, a company known for reinventing business models.

He believes it's important for both ING and Ivey to establish a "toehold" in downtown Toronto. "Let's face it, ING is not one of the Big Five, and we don't have our own colour-coded tower on Bay Street. But now we have a presence that says to the world, we're here too, making our contribution."

The new campus is a bold and canny business move that says a lot about Ivey and its approach, says Kuhlmann. "A lot of people talk about business. Ivey is walking the talk by demonstrating that they are good business people." *For more information visit www.ivey.uwo.ca/Toronto/ING.htm*

fied Ivey as one of a handful of universities in Canada we will be looking at to bring high-level talent into our organization." The alliance with Ivey will help ING compete for the best and the brightest, he says. "In today's competitive world, business leaders need the highest level of education. The more we facilitate that capacity and develop top talent, the better we do. It's also ex-

tremely important for the whole Canadian economy."

Professor emeritus Michiel Leenders, who taught at Ivey for more than 40 years, has been on the ING DIRECT Canada board since its inception, and chairs the Governance and Conduct Committee. Dean Carol Stephenson is on the Board of ING Canada. The company sponsors MBA and HBA scholarships at Ivey each year. "We're very

The Ivey Alumni Business Directory

www.ivey.ca/thinkiveyfirst

Think Ivey First.



Ivey Lives Remembered

Mei Zang, MBA '04



MEI ZANG (RIGHT) ENJOYS A CELEBRATION WITH A FRIEND.

"In class Mei was a student who wanted to share her thoughts with others, and showed she wanted to learn and adapt. She made a difference, by her intellect, her enthusiasm, her demeanour, and most of all because of her sincerity and love for others. The world is a poorer place without her."

Professor Murray Bryant, who served as Director of the MBA program during Mei Zang's time in the program, wrote those words after hearing of her sudden death in October 2006.

Mei attended Jaio Tong University in Shanghai, earning a degree in mechanical engineering. She and her husband Long met in Shenzhen and were married in October 1997. Mei graduated from Ivey in 2004, and then worked with Pepsi Bottling Group

and CFM Mass Merchant Group, both in Mississauga, Canada. She returned to Shanghai in September 2006, where she received a warm welcome from other alumni and received several job offers. She was 36 at the time of her death, and is survived by Long and two children.

Among other tributes from Ivey friends:

"I remember the first day of class in September 2002, and catching Mei's beaming smile as she sat beside Alison (Woodcock) and Aneez (Lalji Nurani). She was a person who made friends quickly and she was very active at Ivey. She was fun to be around and when she spoke in class, Mei always had a good point to make."

-Professor Fraser Johnson

"Mei was a very good friend and leaves us with very good memories ... a truly hard working and dedicated person."

-Zafar Salim, MBA '04

"Mei was so full of life. I had tonnes of laughs with her – she was absolutely amazing."

-Kelsey Kitsch, MBA '04

"The one thing that struck me about her was that she always had a smile on her face that was warm, engaging and more importantly genuine. Personally she made the Ivey experience richer for me."

-Dev Lalbeharry, MBA '04

"Her energy, high spirits and sincerity lightened the lives of people around her. What a gift it was to know her and be her friend. She was a genuine person with a big heart and cheerful mindset, who always liked to live life to its fullest. Mei, your laughter, your courage will live on."

-Michelle Zhou, MBA '04

"Mei was one of my favorite classmates at Ivey. She knew of my interest towards Chinese culture and my intention to come to China after graduation, and was always very supportive and encouraging. . . Many of those who knew Mei well will never forget her dancing at the MBA formal, so full of joy and liveliness. She was sophisticated and stylish in a way that was uniquely her own. In class, she was straightforward, never flustered, and always brought happiness to those she studied with."

-Jason Inch, MBA '04

IN MEMORIAM

Don Cobban, HBA '42
John Croft, MBA '74
Jack Dougall, MBA '67
John Eadinger, HBA '66
Wil Kleiman, MBA '83
Walter Kuniki, MBA '86

Horace Hardy-Henry, Exec '80
Samuel Laimon, MBA '51
Uriel Salmon, Exec '79
Kenneth Thacker, MBA '69
Don Wells, MBA '57
Stewart Willmot, DBA '46



Alumni Speak

Lessons from the Dragons' Den

By Kevin O'Leary, MBA '80

I recently participated in a rather unusual experiment in reality TV on a CBC program called Dragons' Den.

As far as I'm concerned most reality television is a waste of time to watch, but this show had the promise of being something different. The premise is simple: allow entrepreneurs to pitch their ideas to five early stage venture investors – the "Dragons" – on national television. Each investor, including myself, agreed to pony up \$200,000 each for the right investment opportunity.

In my own experience, about 20 per cent of high risk early round venture ideas eventually become a success. For years now I've been keeping about five per cent of my portfolio in these ventures, so I know the painful reality of this kind of investing.

Say you invest in 10 startups today – two will go to zero almost immediately and you'll wonder if you were drunk when you made the investment, four more will become black holes that keep burning capital, never gaining traction or market share, and the last two, well, they will be huge hits.

The two big deals will help you remember why you invest in the first place. You'll make 2,000 per cent or better on your money. It only has to happen once and you're hooked forever.

Dragons' Den promised to capture all this drama on tape, so in August, we took our seats, the floor director yelled "action" and the first of 100 entrepreneurs began his pitch.

It was remarkable television. Each story was unique, many were absolutely crazy, and many were very good business opportunities. Sometimes it was painful

to meet individuals who had mortgaged all their assets, or even divorced their spouses, pursuing an idea that seemed to have no merit.

As Dragons, we did our part and eventually spent millions of dollars on some very interesting business opportunities that ranged from new internet start-ups to an omega-3-rich salad dressing.

Can you use a reality TV show to identify the attributes of a successful entrepreneur? Here are my observations from the "den":

Lesson one: Communication matters. Almost all the entrepreneurs who received funding had a striking ability to tell a good story. They were masters at articulating their particular idea in a short period of time. It only took 90 seconds for the young Ryerson students, who created

Many times during the show, a great pitch would be undermined by the presenter's inability to articulate the numbers in the business plan. When someone asks the most basic questions like "how big is the market?" or even "how much does it cost you to make one of those?" you have to know the answer.

Lesson three: Invest in people who know their weaknesses. I like to invest in smart, aggressive people, because they've made money for themselves, and me, in the past. The best investments I've ever made are in individuals who created teams around them that made up for the skills they did not possess. As I watched individuals ask for my money on Dragons' Den, I would ask myself "Would I want to work for this person?" If the answer was no, I would always pass.



DRAGONS' DEN GRILLS ENTREPRENEUR
(KEVIN O'LEARY, SECOND FROM LEFT).

"Communication matters. Almost all the entrepreneurs who received funding had a striking ability to tell a good story. They were masters at articulating their particular idea in a short period of time."

JobLoft.com, to explain their vision for a business in such a way that it made Jim Treiving, CEO of Boston Pizza, say "I could use that!" A minute later, they walked off the set with a commitment of \$200,000.

Lesson two: Know your numbers.

I don't know why fortune smiles on some and sets the rest free, but maybe the answer lies in the strength an individual gets by dealing with rejection.

I think we captured some of that magic in the making of the Dragons' Den.

DO YOU HAVE SOMETHING TO SAY?

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

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