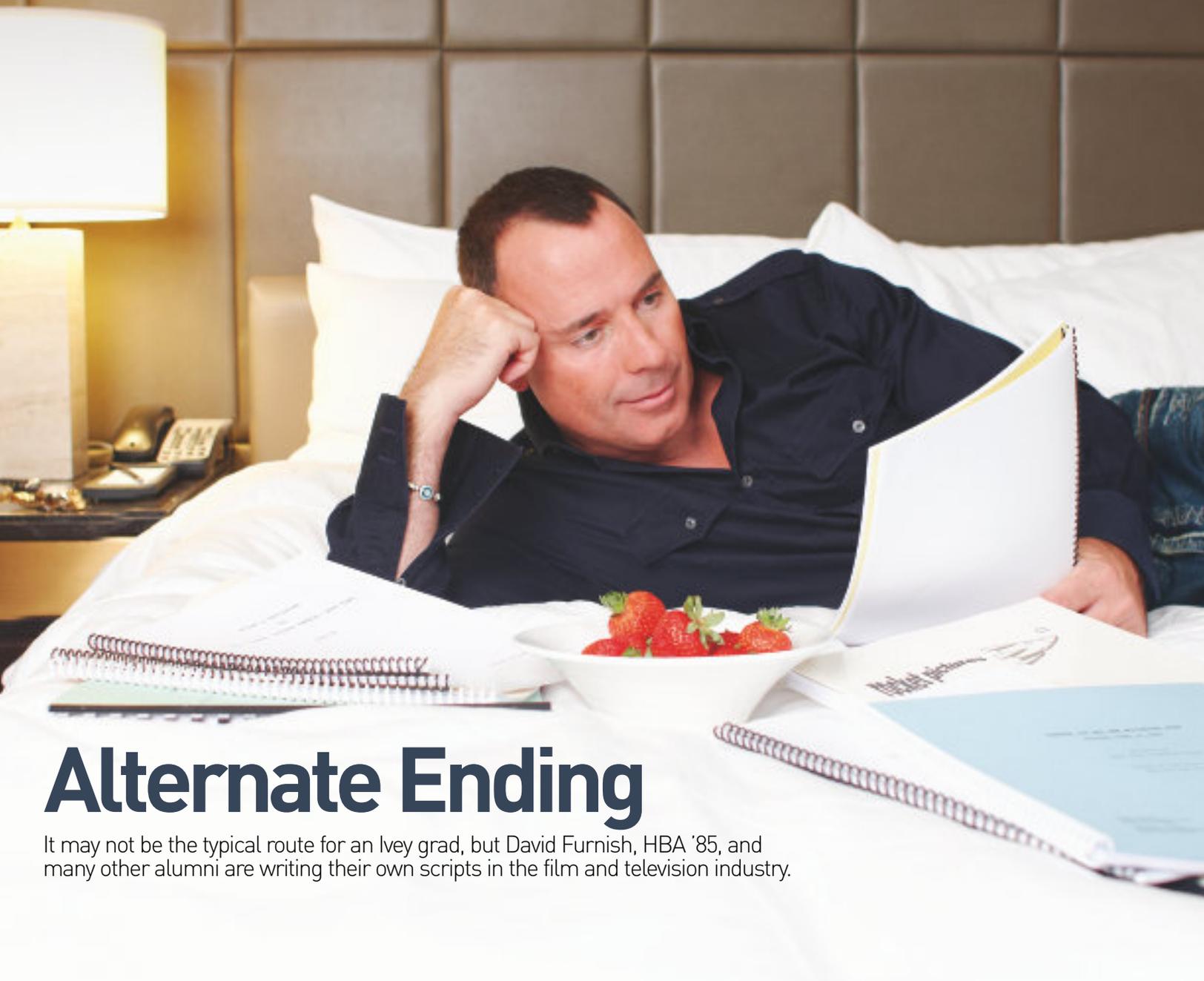


Intouch



Alternate Ending

It may not be the typical route for an Ivey grad, but David Furnish, HBA '85, and many other alumni are writing their own scripts in the film and television industry.



12 *“Canadian banks avoided the worst excesses... and decided to go in a different direction. To me, that was leadership.”*

Bill Furlong, MBA '87

Vice Chair, Business Market Risk, TD Securities, TD Bank

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Canada's banking system is a model as the world begins to dig out from under the credit crisis

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Left Turn

Chris Hopper, MBA '95, still wears designer suits to the occasional board meeting, but mostly you'll find him in a hard hat and work boots contemplating the fate of rooftop mechanical systems.

"I wear work boots and get my hands dirty every day."



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Intouch on the Web
www.ivey.uwo.ca/alumni/intouch/magazine

Letters
kellycole@ivey.uwo.ca

Intouch

Editor in Chief: Kelly Cole

Editorial Board: Bob Beauregard, MBA '62; Kelly Cole; Terri Garton; Mark Healy, MBA '05; Michael Needham, MBA '68; Maura Paré, EMBA '04; Rob Way; Mary Weil; Jeff Weiss, HBA '86, MBA '91

Editor: Pat Morden, Morden Communications
Creative and Art Direction, Design: Greg Salmela, Aegis (Toronto)

Contributing Writers: Pat Morden; Max Morden; Kevin O'Brien, HBA '93; Glenn Yonemitsu, MBA '89

Production Co-ordinator: Rachel Condie

Research: Sarah McCarthy

Editorial Assistant: Lyndsay McNeill, Julie Mou

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Advertising Sales and General Inquiries: Rachel Condie, Ivey Advancement, (519) 661-4101

Cover Photo: Nation Wong

Dean's Message

What start-up business has a budget of \$1.6 billion, more than 1,500 employees, and a market of 3.5 billion people around the world?

The Vancouver Olympics and Paralympics, of course. I have had the once-in-a-lifetime opportunity to serve as a member of the 20-member Vancouver Organizing Committee (VANOC) as an appointee of the Federal Government. In all my years in the telecommunications industry, I have never seen a project so massive and complex, with so many different stakeholders. I hope I have been able to contribute to the process.

The biggest challenge for VANOC, without question, has been the economy. Fortunately many of our sponsorships were already in place before markets took a nosedive last year. However, we are still short two international sponsors usually provided by the International Olympic Committee.

Given the unprecedented economic collapse, you might expect VANOC members and employees to throw up their hands and say, "What can we do?" But that has not been the case. Under the leadership of CEO, John Furlong, people at all levels of the organization have demonstrated commitment and creativity in finding innovative ways to reduce and control costs. This is an organizational culture that is all about teamwork, passion, and excellence.

Despite the challenges, the signs are positive for a great success in February and March. The venues were completed on budget, and ahead of schedule. Ticket sales are brisk. Environmental sustainability has been a touchstone throughout the planning process. Unaided awareness of the Games nationally is at an unprecedented 86%. Some 15,000 media representatives, and many world leaders have confirmed their attendance.

The Vancouver Olympics and Paralympics will, I believe, be a nation-building event. The eyes of the world will be on Canada. I am confident that Canadians will be proud of the staging of the Games, and the performance of our athletes. For those of us who have seen first hand what it takes to create an event like this, it will be an extraordinary moment in time, and an experience we will never forget.

Carol Stephenson, Dean
Lawrence G. Tapp Chair in Leadership



PHOTOGRAPHER: NATION WONG



Coffee With Professor Fraser Johnson

Is there an Ivey prof, current or retired, who you'd like to have coffee with? Send your suggestions to intouch@ivey.uwo.ca

“One of the things that keeps Ivey great is that we're prepared to change. We know that to lead we have to take bold steps and always be looking for opportunities to improve.”

A Chatham, Ontario native who did all three of his degrees at Ivey, Fraser Johnson, HBA '82, MBA '92, PhD '95, spent 12 years in auto parts manufacturing before returning to academia. After his PhD, he taught for two years at the University of British Columbia, and then joined Ivey again in 1998. Working closely with Professor Mike Leenders, Fraser developed an international reputation for supply chain management research, producing dozens of papers and a popular textbook, and working as part of the Ivey Purchasing Managers Index team. He serves as faculty director of the MBA program and holds the Leenders Purchasing Management Association of Canada Chair.

Why did you want to return to Ivey? One of the differentiators is the quality of the students at Ivey. In both the HBA and the MBA programs we attract students who are second to none. Our great students are one of the school's key success factors. As a university professor it's great to have bright and talented students in your class.

What is your approach to teaching? We engage students in a learning-by-doing approach that marries theory and practice. We all do it—Ivey professors have a shared approach to the way we manage the classroom experience. It's one of the distinguishing features of the Ivey brand.

But don't other schools do case studies too? Yes, but not like us. If you come to Ivey, the one thing you learn is how to make a decision. When our students discuss a case in class, we ask them what they want to do, why and how they plan to make it happen. After hundreds of cases, our grads are ready to hit the ground running.



PHOTOGRAPHER: NATION WONG

Why did you want to take on the leadership of the MBA program? The MBA program is immensely important to the School—it's our flagship program. We are the oldest MBA program in Canada, and the best. My goal is simple—to maintain Ivey's position as the preeminent business school in Canada and one of the leading MBA programs in the world.

So what sets the Ivey MBA apart? It's not what we did 50 or 60 years ago: it's the fact that we continue to innovate and update the program, making it relevant to what business leaders need today. There are several key elements that make our program a unique value proposition—the intensive 12-month format, the focus on preparing leaders for the real world, the case study method of teaching, the great students and faculty. And soon we're going to have a showpiece building to house it.

Will the program change under your leadership? I'm an operations guy, so I'm a strong believer in continuous improvement. We take a look at the program every year and identify opportunities to make improvements and add value. That's not going to change. One change that is definitely coming—we'll be moving to a single intake point in April 2010, to be in line with the global recruiting cycle for MBA grads.

Why do you like to compare Ivey to the New York Yankees? Even people who don't know baseball know who the Yankees are. They're the premier brand in professional baseball. They've won more championships than any other club, and they're a contender every year. Love them or hate them, they are the gold standard for the rest of the league. That's true of Ivey too. The culture of Ivey is that we expect to be the best business school in Canada and we do whatever it takes to maintain this position.

www.ivey.uwo.ca/Faculty/Fraser_Johnson.html

A Note From The Editor

I was struck by a comment that Bill Furlong made in our story on the success of the Canadian banking industry during the recent economic crisis. Harkening back to his days at Ivey, Bill said, “When you’re sitting in a classroom, leadership seems somewhat academic. You wonder, does it really matter? In this case, it made a critical difference.”

Of course it did. It was thanks to powerful leadership from people like Furlong that Canadian banks emerged unscathed and the Canadian economy is one of the strongest in the world. And some of the credit for that leadership belongs to Ivey. By providing our students with extraordinary learning experiences and by challenging them to be and do more than they think possible, we prepare them to lead in changing and challenging times.

It’s true in any industry. We think that film and television is all about creativity and artistry, but as you’ll read (page 18), leadership and management skills come in very handy. This, too, is an evolving business facing new challenges. Leaders like David Furnish, who I had the great pleasure to meet during the Toronto International Film Festival, combine an appreciation of the art with a focus on the balance sheet.

In celebrating the official groundbreaking for our new building in September (see page 24), we were in fact celebrating Ivey’s many years of success in creating leaders—people like Arkadi Kuhlmann, Jon Love, and Dick Ivey who embody Ivey’s values and give back both time and resources with extraordinary generosity. The new building will stand as a tangible symbol of everything our graduates are, and our future students and graduates will be.

Please take a moment to enjoy this publication and be inspired by the stories of leadership it contains. We always welcome your comments, suggestions and ideas—contact me any time.

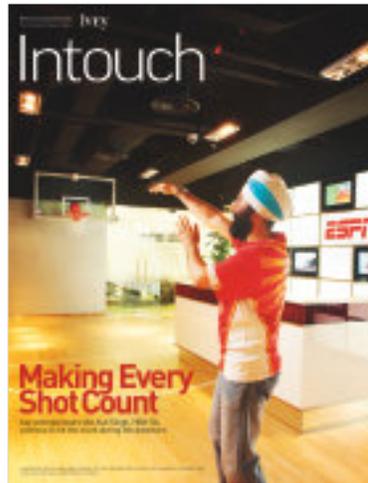


Kelly Cole
Intouch Editor in Chief
kellycole@ivey.uwo.ca



PHOTOGRAPHER: NATION WONG

Readers Write



Congratulations on a really attractive summer issue of Intouch. The size, paper, images, layout—it was all really good. There was excellent use of white space too. Many publications make a big mistake by filling the whole page with text. This was a restful and interesting issue to read—so well done!

Now, when is Intouch going to do an article on all of us Ivey alumni who are working in the non-profit sector? I myself have been working with the homeless for almost 20 years and have never had any attention from my business school. I know there are lots of other Ivey grads making sacrifices in charitable causes too. We’re making things happen too!

David J. Smith, MBA '86
CEO & Executive Director, The Scott Mission

Have just finished reading the latest issue of Intouch and I must tell you how much I enjoyed it—so full of interesting items of interest. Reading about so many bright young grads gives such hope for the future—success stories from all over the globe from a springboard in little old London.

I recently celebrated my 90th birthday and next year I hope to be at Western for my 70th reunion, hopefully with two other HBA grads from 1940. I had a great career thanks to my business studies and have been enjoying a lovely retirement.

Sincerely,
H. Marie Smibert, HBA '40

Intouch wants to hear from you.

Send us your thoughts on the articles in this issue of Intouch, or any other ideas you’d like to share with fellow Ivey alumni. Tell us how we can improve the magazine. Let us know what’s on your mind. Please send your letters and e-mails to: kellycole@ivey.uwo.ca

Don’t miss the fall and winter seasons of *Dragons’ Den*, the popular CBC television show that gives aspiring entrepreneurs an opportunity to pitch their business ideas to a panel of potential investors. (Kevin O’Leary, MBA ’80, is the Simon Cowell of the show!). This year Ivey is the exclusive business school sponsor for the show, which is broadcast on Wednesdays at 8 p.m. www.cbc.ca/dragonsden



“More and more university education is being delivered in partnerships that recognize the global nature of business. CEMS is the strongest set of schools we could partner with—it’s the A team.”

Darren Meister, Faculty Director, Ivey MSc Program

International MSc Program Introduced

Starting next September Ivey will have a new degree program. The MSc is a “pre-experience” program for students who are preparing to enter the workforce for the first time or planning to complete a PhD. It offers two options: a 12-month Ivey-based program in International Business with a study trip, or the 12-month CEMS Master of International Management (MIM) option offered in conjunction with our partner schools.

CEMS is a strategic alliance of 28 business schools in 28 different countries. Ivey is the first CEMS member in North America and will be the only one in Canada. Other CEMS partners include HEC Paris, ESADE in Spain and London School of Economics. Students in the CEMS MIM program will hold undergraduate degrees in business and be fluent in two languages. Says Faculty Director Darren Meister, “This program is for students who want breadth in their university preparation, but also want depth and the ability to apply what they’ve learned in the international sphere.”



“It’s critical for universities to work with business leaders and to provide practitioners and students with the knowledge, tools and capabilities to manage both private and public interest effectively through organizational actions.”

Professor Tima Bansal

Ivey Joins Other Top Schools in Sustainability Alliance

In June, Ivey announced the formation of the Alliance for Research on Corporate Sustainability (ARCS). Founding members are Ivey, Tuck, Duke, Harvard, Ross and Darden. ARCS’s approach is to facilitate interaction among academic researchers and to provide resources to aid their research. ARCS co-sponsored a Sustainability Academy at Ivey in October. “Solutions to our most pressing environmental problems will require the proactive engagement and leadership of the business sector,” said Michael Lenox, Faculty Director of ARCS and Samuel L. Slover Professor of Business at the Darden School of Business. “Our members’ research develops greater understanding of the opportunities and limits of public policies and business strategies to create sustainable business.”

“NPOs don’t have a lot of resources at the best of times, and we’ve been in a recession. It’s great for them to be able to get some free legal research and business consulting done in a collaborative manner.”

Kate Woodford, HBA ’10 candidate

Biz and Law Students Combine to Help Non-profits

The PINSS (Pro Bono/Ivey NPO Support Services) project was launched in June to offer free legal and business consulting to non-profit organizations.

A partnership between Pro Bono Canada at the Western Law School and Ivey Connects, a student-run group at Ivey, the project will help non-profits tackle issues that involve both legal and strategic issues. Following a call for applications two organizations—Conservatory Canada and the Great Lakes Blues Society—were selected for the pilot year. Each student team will be made up of four HBA students and four law students. They will work with their organizations throughout the school year, making formal presentations to the Board of Directors at the end of March. “Our goal,” says Kate Woodford, HBA ’10 candidate, Director of Ivey Connects, “is to ensure that the organizations get the best consulting to meet their needs in these trying times.”

For More Buzz:
www.ivey.uwo.ca/inside



In July, Dean Carol Stephenson joined seven others as the newest members on the 13-member GM Board of Directors. She is the only Canadian.

An article by Professors Mary Crossan, MBA ’85, PhD ’91, and Roderick White, HBA ’74, and former Ivey professor Henry W. Lane was honoured with the Academy of Management Review Decade Award in August. The award recognizes the article from 10 years earlier that had the highest number of citations. The article is entitled, “An Organizational Learning Framework: From Intuition to Institution.”

Ivey MBA students hosted the second annual Canadian MBA Leadership Conference on October 23 and 24, bringing together MBA student association leaders from across Canada. Featured speakers included Tim Hockey, EMBA ’97, President and CEO, TD Canada Trust.

Ivey Highlights

George Cope, HBA ’84, President and CEO of BCE, spoke to Ivey students, faculty and staff on October 2 as part of the annual Richard G. Ivey Speaker Series, established to pay tribute to a great Canadian business leader and strong supporter of the School.

The Ivey Idea Forum in Toronto continued to address hot button issues for business leaders, with “Making Green Energy Happen: Policy and Priorities” on September 19, and “Organizational Resilience: Surviving and Thriving through Crises” on October 6.

Ivey has been chosen as a partner by the Chartered Financial Analysts Institute, recognition that the School’s degree programs cover a significant portion of the CFA “Program Candidate Body of Knowledge.”

Ivey Buzz



“Their diverse experience and perspectives—both in academics and in the business world—will enhance the academic experience of our students.”

Dean Carol Stephenson

Ivey Welcomes New Faculty

This fall Ivey welcomed seven outstanding new professors:

David Sparling, Chair of Agri-Food Innovation and Regulation

Mehmet Begen, Management Science

Adam Fremeth, HBA '00, Business Economics and Public Policy

Jana Seijts, Management Communications

Mitchell Stein, Managerial Accounting and Control

Michael Taylor, MBA '88, Marketing

J. David Wood, Operations



“I am extremely pleased to honour Richard Currie for his business accomplishments as well as his service to the community. He has tirelessly given his time to further educational, charitable and cultural initiatives.”

Tim Hockey, EMBA '97,
President & CEO, TD Canada Trust and Co-chair,
Ivey Business Leader Award Committee

Richard Currie Celebrated

Richard J. Currie received this year's Ivey Business Leader Award at a gala dinner in Toronto on October 14, 2009.

Currie was President of Loblaw Cos. for 25 years, from 1976 to 2001 and of George Weston Limited from 1996 to 2002. He most recently served as Chairman of the Board of BCE (Bell Canada) Inc., retiring in February 2009 after a business career spanning five decades. “It's fair to say that every Canadian has been touched in some way by his contributions to the business world,” said Dean Carol Stephenson. “His career has been impressive. I don't know of many other Canadian business leaders who managed to increase the market value of their company by more than 25 per cent a year for more than two decades.” Currie also has served on the boards of many educational and non-profit initiatives and contributed generously to them.

The sold-out dinner, a high point in the Toronto social calendar, raised \$306,000 in support of the School.

“Writing and teaching with cases are among the core differentiating elements that have built the School's success and reputation. Our plan is to continue to make the workshop available and hope people will show up!”

Professor Jim Erskine

Case-Writing Workshop Hits the Big 4-0

Faculty members from schools in Taiwan, Malaysia, the U.S. and Canada visited Ivey in April to participate in the 40th annual case-writing workshop.

The workshop, which started as an in-school training program for student case writers and new faculty, has been led by Professors Michiel Leenders and Jim Erskine since its inception. It has grown to include faculty from other business schools and non-business disciplines, including medicine, law and engineering, and trainers from public and private organizations.

Erskine and Leenders have also developed workshops in case teaching (which celebrated its 25th anniversary in August) and learning with cases. “The worldwide acceptance of our texts and workshops is proof that our work is appreciated and recognized as a valuable contribution to the field,” says Leenders. “Ultimately, that is the best any educator could wish for.”



“Sustainable businesses can ride the storms, whether they are economic crises, climate change, terrorism or pandemics.”

Tima Bansal, National Post

“If things do end up turning around, the Canadian and U.S. administrations may end up looking like heroes.”

Chris Piper on the GM bailout, National Post

Ivey in the News

“I think the disgrace of going to jail, of being seen to go to jail, is going to send a really strong signal to the corporate community on Bay Street.”

David Sharp on the sentences of Livent founders
Garth Drabinsky and Myron Gottlieb

“If you're treating people courteously, with dignity, respectfully, eventually they will reciprocate.”

Ann Frost on coping in a work environment where you are despised,
The Globe and Mail

Passions



Lorne Braithwaite, MBA '69 (right) and Stuart MacGregor, MBA '79 (left) love yucking it up as Celebrity Clowns in the famous Toronto Santa Claus Parade.

Lorne (corporate director and past CEO Cambridge Shopping Centres Ltd.): Kudos to the T. Eaton Company, which funded the Toronto Santa Claus parade for more than 50 years. When the company had to stop doing the parade, several of us scratched our heads and said, "How can we save this thing?" Somebody came up with idea of celebrity clowns. There are up to 200 clowns and each one pays \$1,000 a year. We walk at the front end of the parade, warming up the crowd and having fun with the kids.

There's a great satisfaction in giving something back to the community and supporting an event that has become part of the personality and fabric of Toronto. I'm the only one who does the whole parade on rollerblades, rain, snow or sunshine! My wife and I have 11 grandchildren. Each year at least one of the families comes down to watch the parade. It's just an unbelievable amount of fun when their grandpa shows up with a painted face and a clown suit, on blades!

Stu (Partner, MacGregor Equities Inc.): I started 12 years ago, and I loved it right away. When you walk the streets of Toronto dressed as a clown, every kid wants to see you. A shy clown is no good. The most successful clowns are the ones who really interact with people. I'm the culprit who introduced Silly String to the parade. They threatened to kick me out, but I said, "Hey, I come with silly strings attached!"

I look forward to this every November. You have a licence to do pretty much anything for one day of your life.

Lorne: At Ivey you learn how to focus and work very hard. You also learn how to let loose and have some fun as a release. That's what this is all about.

After this photo was taken, we learned that Jeff Weiss, HBA '86, MBA '91, President, Harbinger, and a member of the Intouch Editorial Advisory Board, is also a corporate clown and sits on the Board of the Parade. Our apologies to Jeff, who is just as much a clown as Lorne and Stu!

Left Turn



Christopher Hopper, MBA '95, used to be a consultant. Now he's the hands-on owner of an HVAC company.

After I left consulting I ended up working for a software development company. When the dot.com bust came, a friend of mine owned a commercial heating, ventilation and air conditioning (HVAC) company and I got involved. Two years ago an opportunity came up to acquire my own company.

I wear work boots and get my hands dirty every day. There are two pieces to making this business successful. I have to understand what the equipment does and how it works to be credible to my customers. I also have to know how long a job should take, so that I can manage the guys who work for me. If I'm paying two guys for eight hours, when it should take one guy six hours, the impact is substantial, especially when you're pricing against competitors.

The difference between the blue collar and the white collar worlds is when you have your shower, that's all. We all have customers, employees, products, services, margins and costs. I tell my customers, "This is a partnership—I need to provide you with the services you require, and you need to pay me a fair price, so that we can both continue to do this." That's no different than Loblaws' or RIM.

When I stand up on a roof and look out at all the commercial buildings, all I see are rooftop units that have been neglected for years. Part of me is sad, because I know that if people paid more attention to their mechanical equipment, their employees would be happier and more productive and they'd make more money in the long run. But part of me is happy, because I see endless opportunity...

Creating Knowledge

Ivey professors and graduate students create new knowledge around issues that are top of mind for practicing managers. Their findings translate into competitive advantage for people in the know. www.ivey.uwo.ca/research



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Slumdog millions

Can companies succeed by doing business in poor countries? Professor Srinivas Sridharan thinks so, but there's lots to learn about how to do it right. Sridharan says people living in poverty are highly enterprising, so businesses selling in these markets should consider partnering with small local businesses. To find out more about selling to the four billion people at the bottom of the economic pyramid,

www.ivey.uwo.ca/alumni/intouch/sridharan

Taking the CSR temperature

Ivey and Jantzi Research partnered on the second annual research report on corporate social responsibility (CSR) in Canada. Overall 79% of Canadian companies improved their CSR scores, based on performance in community and society, corporate governance, customers, employees, environment and human rights. But in some areas there were little or no gains. To find out more,

www.ivey.uwo.ca/alumni/intouch/jantzi

I just don't love you any more

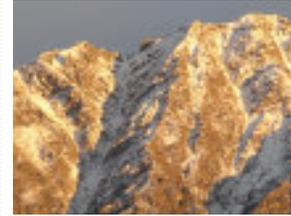
When Coca-Cola introduced New Coke in 1985, it was overwhelmed by angry calls and letters, a class action lawsuit was started, and the company hired a psychiatrist to listen to irate consumers on the phone. Professor Matt Thomson says that some consumers become so attached to strong brands they actually identify with them. And that can mean trouble if the relationship sours. How can you protect your brand from the wrath of consumers scorned? Read on.

www.ivey.uwo.ca/alumni/intouch/thomson

Been there, done that

Think the global economic crisis of 2008 is unprecedented? Think again. Asia experienced a major collapse in 1997. How did foreign investors survive? That's the subject of a report by the Asia Pacific Foundation of Canada and Ivey, authored by Professor David Conklin. Check it out at

www.ivey.uwo.ca/alumni/intouch/conklin



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Five seconds at a time

Professor Denis Shackel came close to death while mountain climbing in New Zealand in 1997. His brother-in-law fell to his death in a horrifying accident and Shackel spent the night alone in minus 30 degree weather, dressed in shorts and a T-shirt. How did he survive and what does his experience have to say to business leaders? Check out

www.ivey.uwo.ca/alumni/intouch/shackel

Facebook time

In May 2007, Ontario government employees found that they were unable to log onto Facebook. The government, like other organizations, had decided to ban its use at work. They should think again, says Professor Nicole Haggerty. She says social networking sites may be more valuable than you think. Why? Check out

www.ivey.uwo.ca/alumni/intouch/haggerty

“A lot of the reckless behaviour that was shown in financial services in the last number of years was exacerbated, if not caused, by the rewards for taking on huge amounts of risk... and that's wrong.”

Jeffrey Gandz on executive compensation, *The Globe and Mail*

“The customers are co-owners in a sense, and they have a stake in what you sell and the way you sell it.”

Professor Niraj Dawar on the importance of listening to consumers, *Macleans.ca*

Ivey in the News

“It requires more intestinal fortitude to go into the financial sector now than it did two years ago.”

Sharon Irwin-Foulon, Ivey Career Services, in the *Financial Times*

“The world knows that we need to do things differently.”

David Sparling on the potential of bioproducts and industrial biotechnology, *Canwest News Service*

FOR MORE WISE WORDS, VISIT WWW.IVEY.UWO.CA/IVEYINTHENews

You Can Take It to the Bank

The world has suddenly noticed that the Canadian banking industry has been remarkably successful by staying stodgy



These days, boring is beautiful. Prudence is a big hit. You might say Canada has suddenly become sexy, even if it's in an unsexy way. —Professor Stephen Foerster, Christian Science Monitor

As Stephen Foerster, HBA '81, noted in an article in the Christian Science Monitor last February, Canada's financial system is having its moment in the sun. Canada is the only industrialized nation that hasn't provided a financial bail-out to keep banks solvent.

In fact, the Canadian banking sector has consistently been ranked the best in the world throughout the economic crisis. As Foerster points out, it all has to do with those oh-so-Canadian qualities of prudence, consistency and regulation.

Ivey has provided more than its share of leaders to the banking industry. We spoke to a few of them about their perspectives on how they kept their heads when everyone else was losing theirs. →→



What we did right Our experts agree on many of the factors that helped Canadian banks weather the storm

- ⇒ Canada as a whole went into the crisis with a strong balance sheet and economic position. Consumers had lower debt and more savings than in the U.S.
- ⇒ Canadian bankers tend to be more risk-averse than their U.S. and international counterparts
- ⇒ Mortgages are originated and held by Canadian banks, not packaged up and sold as securities
- ⇒ Canadian mortgages are generally five years or less, and mortgage interest is not tax deductible in Canada, so homebuyers are not encouraged to buy beyond their means
- ⇒ Canadian banks can't lend more than 80% of the value of a house without mortgage insurance from the Canada Mortgage and Housing Corporation
- ⇒ Canadian banks are large, stable and sophisticated national entities (an oligopoly that works!)
- ⇒ With branches across the country and in many cases in other countries, Canadian bank risk is dispersed
- ⇒ Banks are regulated by a single piece of legislation, the Bank Act, which is reviewed every five years, and one national body, the Office of the Superintendent of Financial Institutions
- ⇒ OSFI has broad oversight: there's no 'shadow banking system' that falls outside the regulations
- ⇒ Canadian banks are required to maintain a tier one capital ratio of 7%, and generally exceed it. They must cap overall leverage at 20X capital
- ⇒ In Canada, most investment banks are owned by commercial banks, providing them with access to capital during a crisis
- ⇒ Canada has a strong monetary policy set by the Bank of Canada and the Department of Finance



PHOTOGRAPHER: NATION WONG | PAINTING: "THE UNKNOWN SECRETS OF THE WORLD" BY HAROLD KLINDER

Institutions now have a fair number of tools at their disposal to prevent being hurt by the bursting of another bubble. But yes, bubbles will happen again.

Barbara Stymiest, HBA '78, Group Head, Strategy, Treasury & Corporate Services, RBC

Barbara Stymiest, HBA '78
Group Head, Strategy,
Treasury & Corporate Services, RBC

There is a different culture in Canada than in the U.S. Consumers have higher savings rates, and are slightly more risk-averse, and bankers are also more cautious in taking on risk. It's the nature of our market—it's highly competitive and we have a good system of lending at the corporate and consumer levels. In particular, we have a holistic view of a client's credit-worthiness. As a result, our credit performance has been much better.

Moving forward, there will be new rules, including more transparency and disclosure, higher

capital requirements, and new liquidity standards. There have been a plethora of reports written about how to improve risk management practices, and that will have an impact.

We would like to think that we're getting smarter and more sophisticated all the time. Yet look at what happened—the worst financial debacle in anyone's memory! Can it ever happen again? Historians would say that credit bubbles have happened many times before. Institutions now have a fair number of tools at their disposal to prevent being hurt by the bursting of another bubble. But yes, bubbles will happen again.

Colleen Campbell, HBA '80
Executive Managing Director,
Debt Capital Markets, BMO Capital
Markets, BMO Financial Group

In 2008 Canada was somewhat immune to the global problems because our regulatory oversight and business model protected us. If this happens again ten years from now, at a time when all the Canadian banks probably will have a much bigger presence outside Canada, it will be very different. This crisis has caused us to pause and say, 'Let's look at this system and make sure we don't end up in the soup again.'

I think this has been a good thing for Canadian financial institutions. Before it happened there was a lot of complaining about

the fact that we used to have banks ranked in the top ten by size in the world, and we had slipped well down in the ranks. That's because everyone else had grown so quickly. It turns out they grew by taking excessive risk. Now we're looking at a more level playing field. We'll get through this, and as we look forward we see huge opportunities for Canadian banks to expand their franchises in a more responsible environment.

Bill Furlong, MBA '87
Vice Chair, Business Market Risk,
TD Securities, TD Bank

Canada is in the enviable position of being regarded as having the best managed and best run financial system in the world. Yet prior to



**Every crisis brings good reform and more progress.
This crisis highlighted how interconnected global markets are.**

Camillo Di Prata, MBA '87, Executive Vice-President and Managing Director, National Bank Financial

this financial crisis there was some criticism that Canadian banks, as a group, were not more aggressively investing in the business of trading and distributing the more exotic classes of structured products. At the time the innovation and returns of these products were very attractive and frankly, difficult to resist.

How did Canadian banks weather the crisis? It boiled down to leadership. In many ways it took me back to my days at Ivey. When you're sitting in a classroom, leadership can seem somewhat academic. You wonder, is individual leadership in a large organization really able to make a difference? In this case, it made a critical difference.

It wasn't an easy decision for our bank to exit structured products in 2005. Many of our international peers were heavily investing in them and making great returns. But the Canadian banks avoided the worst excesses of these businesses, as they felt the business model wasn't sustainable and decided to go in a different direction. To me, that was leadership.

Camillo Di Prata, MBA '87
Executive Vice-President
and Managing Director,
National Bank Financial

This truly was a crisis of epic proportions—cheap money, excessive levels of leverage in the

system, global markets, amplified returns and much more. As with any crisis, you can rationalize how things occurred in hindsight, but this was created by a complicated set of factors. For conservatively managed and prudently regulated Canadian institutions in the midst of a global bull market, it was tough to stay the course and keep the discipline, but thankfully that's what transpired.

Going forward, boards will pay greater attention to shareholder alignment and to matching overall compensation levels to risk. You'll see more employee share ownership, more deferred compensation and the introduction of "clawbacks" to reclaim compensation when performance is

non-existent.

Every crisis brings good reform and more progress. This crisis highlighted how interconnected global markets are. Canada has come out of the crisis emboldened and strengthened. We now need to convert this goodwill and credibility into a forward-looking macro-industrial policy for the next 10 to 20 years.

Richard Nesbitt, HBA '78
Chair and CEO, CIBC World Markets, CIBC

The crop of managers who lived through this credit crisis, just as our grandparents who lived through the Great Depression, will always remember it. As a result, I think we'll have an excellent crop of managers



PHOTOGRAPHER: NATION WONG

There's nothing wrong with hitting singles instead of swinging for the fences. You can still win by consistently getting on base.

Luc Vanneste, EMBA '99, Executive Vice Chairman and CFO, Scotiabank

until this group retires.

The crisis taught us all that client focus is the most important thing. Another important lesson is, "what can go wrong, will go wrong." We should always be looking to see what we're doing today that could go wrong tomorrow.

A lot of things that investment banks did in the past will not be done in the future. We still do derivatives, but we stay out of the complex, exotic derivatives. Before the crisis, a lot of structures depended on very cheap financing, and that's a thing of the past. Overall investment banks will continue to be an important part of commercial banks, but probably a slightly smaller part.

Michael Rupar, MBA '80
Director, Commercial Lending,
ING Bank of Canada

Around the world we are seeing a move towards tighter regulations for banks, stricter mortgage underwriting standards, and a move away from easy credit. The days of mortgages with zero down payments and 40-year amortizations are gone. Other countries are looking at Canada as a model of stability and sustainable growth. In the future growth will require capital and reasonable risk. Canadian banks may seem a bit stodgy but that's why we have been successful in weathering the financial crisis.

ING DIRECT Canada has a very

different way of looking at things. We have a select group of products that are simple and transparent. We are a very active lender, but don't get involved in riskier mortgage activities, so we weathered the mortgage crisis quite well.

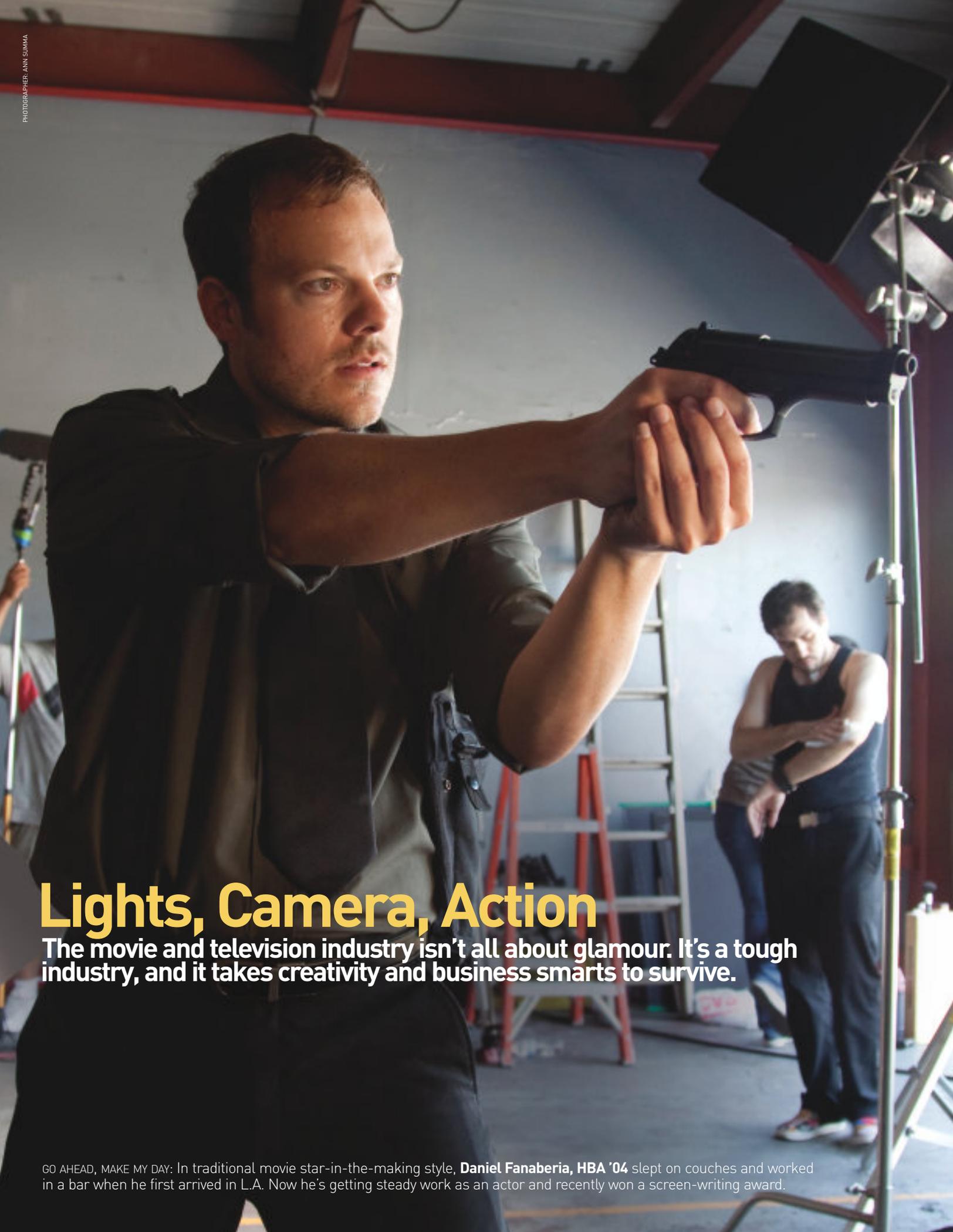
Luc Vanneste, EMBA '99
Executive Vice Chairman and CFO,
Scotiabank

Inherently Canadians tend to take a more conservative approach to business. I'd say we're generally more risk averse than other countries. But that's okay. There's nothing wrong with hitting singles instead of swinging for the fences. You can still win by consistently getting on base and being moved along

by the next single.

If you roll the tape back five years, we were in an expansionary world where people thought that nothing could go wrong and everyone wanted to have a growth story. Many institutions will be looking very closely at how they operate and thinking about doing things differently.

The fact that Canada did remarkably well on the world stage doesn't mean that we're insulated from what happened. On the positive side, global banking regulation needed to be enhanced and that is starting to happen. I think we'll see more comprehensive and coordinated regulation than if this hadn't happened. Personally, though, I would have preferred it hadn't! ←



Lights, Camera, Action

The movie and television industry isn't all about glamour. It's a tough industry, and it takes creativity and business smarts to survive.

GO AHEAD, MAKE MY DAY: In traditional movie star-in-the-making style, **Daniel Fanaberia, HBA '04** slept on couches and worked in a bar when he first arrived in L.A. Now he's getting steady work as an actor and recently won a screen-writing award.



“Don’t do it, unless you absolutely have to.”

That’s the advice of Daniel Fanaberia, HBA ’04, to anyone considering a career in film and television.

His sentiment is echoed by other Ivey alumni in the business. Jesse Ikeman, HBA ’00, operates Sudden Storm Productions in Toronto, and recently helped produce a George Romero zombie movie. “That would be my advice too,” he says. “Don’t do it unless there’s nothing else in the world that you would rather do.”

There’s no doubt it’s a tough industry. A film project takes years, sometimes decades, to come to fruition. Competition is brutal. Financing is hard to come by. Movie production is enormously complex and costs can easily spiral out of control. A movie, no matter how good, lives or dies on its first weekend box office.

Yet for a surprisingly large group of Ivey alumni, it’s an industry that offers irresistible challenges—a combination of gritty hard work and glittering glamour. And there’s a place in it for people who combine business know-how with creative vision.

An HBA or MBA from Canada’s top business school doesn’t guarantee success, or even a job, in the film business. Carrie Wolfe, HBA ’90, volunteered and worked for free movie passes when she was getting started in the industry. Now Vice-President of Promotion for distributor Alliance Films, she says it was all worthwhile. Her job involves everything that promotes Alliance films except traditional advertising, from national sponsorships to premiere screenings, special events and giveaways. “The biggest challenge in this business is the lead times,” she says. “We routinely put together a national sweepstakes in ten days.”

Greg Mason, HBA ’93, has a similar perspective on the film industry. As Vice-President, Marketing for Walt Disney Motion Pictures Canada, he ensures that each Disney film gets a strong start in the Canadian market. It’s a lot like marketing anything else, with some important differences. “Every film is a new brand,” he says. “And if you don’t hit your opening weekend, your film doesn’t play in theatres for very long. So there’s a lot of pressure to do

a big build-up campaign.”

Daniel Fanaberia hasn’t been in a Disney film yet, but he has come a long way since he moved to L.A. shortly after graduating from Ivey. He spent his first few months sleeping on couches, working on and off as a bartender, and taking non-paying acting roles. With his career now launched, he has played a variety of roles and written several screenplays, and recently won a screenwriting award at the 2009 Beverly Hills Film Festival. He’s currently producing and co-starring in one of his own works. “Despite the challenges, I love what I do, I’m successful, and I’m getting better every day,” he says.

Jesse Ikeman, Ian Beube, MBA ’89, Shamir Allibhai, HBA ’02, and Gerry Lattmann, HBA ’01, focus their efforts behind the camera as producers. Ikeman launched Sudden Storm with a friend he met while taking Film 20 at Western. After four years of development, they produced their first feature film, *Killing Zelda Sparks*, in 2007. “When you make widgets, you always make widgets,” he says. “Each film is its own entity, with its own set of challenges and



problems. That keeps things constantly interesting.”

Beube’s company, 8 Story, produced several documentary TV series, including *One Shot*, a behind-the-scenes look at celebrity events through the eyes of event photographers, and *Private Parties*, an exploration of the sexual lives of ordinary people. Beube is now on his own, working as a freelance producer and production manager and pursuing his own projects. “When you look at a new show you’ve

created and think, ‘Yes, I made that,’ it’s a great feeling. You’re putting your stamp on something that will be there forever.”

Gerry Lattmann spent two years at Kimberley Clark after completing his HBA, and then studied film at Sheridan College. Beginning as most producers do with short films and corporate videos, he has moved on to feature films. *Iodine*, a psychological drama set in northern Ontario, had its world premiere at the Montreal World Film Festival this fall. Currently

in development is *The Ornithology of Ron Spencer*, a revenge comedy set in the world of bird-watching. “Like any business, we have customers, and management, personnel, health and safety, scheduling and risk management issues,” he says. “But there is so much creative stuff going on, and so many different processes happening simultaneously. In this business you don’t know what you don’t know until you know it.”

Allibhai started his career in film with the BBC, and then

worked at the Channel Four Britdoc Foundation, helping to launch a feature documentary film festival in the U.K.. Inspired by watching other artists achieve their dream, he pursued his own, making a feature documentary about the Aga Khan, the titular head of Ismaili Muslims. “The Aga Khan story is about charity and generosity—core aspects of Islam that weren’t being conveyed in the post-9/11 world.” Allibhai went on to complete a Masters in Islamic Studies at Harvard, but is still working on



PHOTOGRAPHER: NATION WONG

NERVE CENTER: In the midst of Toronto International Film Festival action, **Carrie Wolfe, HBA '90**, takes a moment to catch up on Festival coverage. When she was getting started in the business, Wolfe once worked for free Festival movie passes.

ideas for several documentaries and dramatic feature films.

Randy Waxman, HBA '01, had perhaps the most unusual route into the industry. He and his partners started Blind Ferret in Montreal by marketing online comics, and then moved into animation once they had developed a fan base. "Our first film project pitch was really easy," says Waxman, "because we went in with the fact that we had two million fans craving a film." They are developing the film, *Looking for Group*, and also working on a TV series based on Blind

Ferret's original strip, *Least I Could Do*, and two children's shows. Now the partners are also publishing print versions of their most popular comics.

Waxman is on the leading edge of seismic changes in the industry. "People are realizing that the old model of getting a TV or film producer to pick up your property isn't the only model any more," he says. "You can go to the Internet, go mobile, or go to new media platforms like Xbox or Wii." Allibhai adds that new distribution methods are opening up markets to independent filmmakers and giving

audiences a wider range of choices. "Delivery systems are converging," Lattmann agrees. "Independent producers can distribute their own films and generate returns without having to count on big distributors."

Despite high-definition television, Blu-Ray and other major advances in in-home entertainment, most in the industry agree that the cinema experience is here to stay. "People always want to have a chance to escape," says Mason, "and going out to the movie theatre is still one of the cheapest forms of entertainment."

He's excited about the advent of sophisticated 3D and other immersive technologies that are changing the face of movie-going.

The film and television industry is diverse and rapidly evolving, but in the end, it's all about one thing. "It's the business of story-telling," says Beube simply. Wolfe agrees. "When I go to see a film, there's a moment when the lights go out that I'm still like a little kid—I wonder what's going to happen next." →



Rocket Man
David Furnish, HBA '85, moved from advertising to film and television and hasn't looked back

Hey, I've got this great idea for a movie.

There's this Canadian kid, he wants to be an actor but his dad's an accountant and he ends up in business school instead. Then he goes into advertising to pay off his student loans but he really yearns to make films. Eventually he meets a star and they fall in love. He leaves

his day job to pursue the dream. And he makes it in the big time—movies, television, even a hit show on Broadway.

Only problem is, I don't know how it ends yet. David Furnish is still writing the script.

In high school Furnish did all the theatre he could, working alongside classmates like Eric McCormack and Mike Myers. During university he worked in a video store so that he could take home an armful of movies after his shifts. When he graduated from Ivey he realized it

was difficult to get into the film industry in Canada, so he chose advertising as the next best thing. He was a successful executive with Ogilvy Mather in London, England when he met superstar Elton John in 1993 and became his partner. Finding that their lifestyles didn't mesh, Furnish eventually left advertising. "I was given a glorious opportunity. Elton said, 'I get asked to do documentaries all the time, but I don't like them because they're so reverential.'" John agreed to do a documentary on the condition

that Furnish direct it. After a year of shooting and 140 hours of footage, *Tantrums and Tiaras* was complete. "A lot of people were expecting a valentine bon-bon type of thing but instead they got the real McCoy," says Furnish.

Furnish and John established Rocket Pictures and Furnish has since produced two feature films, *It's a Boy-Girl Thing* and *Women Talking Dirty*, and several other documentaries. He is in production on a major animated feature, *Gnomeo and Juliet*. A re-telling of



PHOTOGRAPHER: NATION WONG

PRIVATE SCREENING: **David Furnish, HBA '85**, relaxes in front of the TV before a day of shooting on the hit series, *Spectacle: Elvis Costello with...*

Shakespeare's classic love story in the delightfully tacky world of garden gnomes, it is currently in the hands of Toronto's Starz Animation and slated for release early in 2011. Also in development is *Pride and Predator*, a film concept that introduces vicious aliens into the tidy world of Jane Austen movies.

Furnish is also producing *Spectacle: Elvis Costello with...*, a television series designed as an antidote to the American Idol version of the music industry. "When you get someone like Elton or Smokey

Robinson talking about their journey, and the hours they worked and studied and performed, you realize there's so much more to a musical career than just singing somebody else's songs."

Not content with film alone, Furnish played a key role in creating *Billy Elliott, the Musical*, based on the 2000 movie about a working-class English boy who dreams of being a ballet dancer. When he and John first saw the film at the Cannes Film Festival, John was deeply moved by the similarities to his own life

story. The show, with songs written by John, is a smash hit in London and New York, and is now gearing up for a world tour.

Furnish admits that the film industry is struggling with issues like piracy and the home theatre phenomenon, but believes it has a future. The advent of 3D, enhanced sound and more appealing environments all help to elevate movie-going to something that can't be duplicated at home. "I'm a huge believer in maximizing the cinematic experience," he says. "I always

associate the cinema with something special. The hairs still stand up on the back of my neck when I hear that big sound coming on."

Is there a happy ending in store for those who aspire to follow in Furnish's footsteps? "I was very fortunate," he admits. "I was able to take a big step and a huge pay cut to learn the business from the ground up. It's a lot easier to do when you're younger. If you're really passionate about film, learn as much as you can, get in early, and be prepared to do anything." ◀

A photograph of a field of tall, green grasses with brown seed heads, swaying in the wind. In the background, a building is visible through the trees. The sky is bright blue with scattered white clouds.

Building on Excellence

Ivey takes the next step into the future with the construction of a new building

My father, who led the drive for the current building in the 1950s, would be pleased to know that the building is being vacated now because of the School's growing reputation and enrolment. The new building will truly stand out and enhance Ivey's stature and attraction.—Richard M. (Dick) Ivey, HBA '47, LLD '79

A CONFERENCE OF LEADERS: Left to right, **Jon Love, HBA '76, Dick Ivey, HBA '47, LLD '79, and Arkadi Kuhlmann, HBA '71, MBA '72**—all of whom play a leading role in making the new building a reality—share a moment prior to groundbreaking ceremonies.



On an outstanding site we are creating a bold new home for Ivey that will embrace and demonstrate the Ivey Business School brand for leadership. —Jon Love, HBA '76



COMMUNITY SPACE: The enclosed “quad” echoes traditional university architecture, provides natural light to surrounding study rooms and offices, and fosters collegiality and collaboration.

On a sunny afternoon in September, more than 200 guests gathered under a big tent on a lush green field in front of Brescia University College. At the appointed time, Ivey Dean Carol Stephenson and a group of other leaders shoved shiny silver shovels into the ground, as if preparing to plant seeds.

In a sense, they were. They were formally breaking ground for the new Ivey building, and in the process, planting the seeds of greatness. “Today,” said Stephenson at the event, “we are poised to begin construction of an inspirational centre of knowledge creation, learning and development for the next generation

of business leaders.”

Of course, the real story starts much earlier. The School had long outgrown its dignified stone building on University College Hill. “On a purely practical dimension, we needed more space, a bigger building, and better classrooms,” says Arkadi Kuhlmann, HBA '71, MBA '72, Chair of the Ivey

Advisory Board. “But we were also ready to re-invent ourselves.”

It was nearly two years ago that Stephenson approached Jon Love, HBA '76, Managing Partner and CEO of KingSett Capital, to chair the School’s New Building Task Force (see page 30). Love, an experienced developer, accepted the challenge. He led his

committee through a visioning process, worked with Western officials to select the magnificent site, and then took committee members on a road trip to see new facilities at leading business schools in the U.S.

Then came the task of selecting an architect. Says Love: “I knew that if we had done our process right, one of

There are threads that link the new and old buildings. The new building is unique and wonderful yet it's also the daughter of the old one, echoing the familiar stone and glass. At the unconscious level that will make the emotional transition easier for everyone. —Arkadi Kuhlmann, HBA '71, MBA '72



© HARIRI PONTARINI ARCHITECTS

the proposals would stand out. It did.” The Toronto-based firm of Hariri Pontarini was selected.

Architect Siamak Hariri says the Ivey building epitomized the kind of design challenge he enjoys most. “This is really about the idea of transformation,” he says. “It’s about the power of design to change what an institution is and can be.” His concept for the building blends the clean modern lines with elements of traditional academic architecture—an enclosed quadrangle and limestone facing. “In essence,”

he says, “this design respects the past, projects a vibrant future and yet has a timeless quality.”

The total cost of the project is \$100 million. Stephenson seized the moment, getting a commitment of \$50 million in funding from the federal government’s Knowledge Infrastructure program and Ontario’s 2009 budget. London-based EllisDon was selected as the construction manager for the project.

At the groundbreaking ceremony, several alumni demonstrated their strong support for the project. Love,

his wife Nancy, HBA ’76 and daughter Christie, MBA ’06, made a family gift of \$2 million and Arkadi Kuhlmann contributed \$1 million. Richard (Dick) Ivey, whose connection with the School has lasted more than 60 years, announced a gift of \$15 million, of which \$5 million will be used to ensure the new building achieves gold level certification under the Leadership in Energy and Environmental Design (LEED) program. “Our family foundation has had a very strong environment focus since the 1960s,” he explains. The gift brings

the Ivey family’s total contribution to the School to more than \$28 million.

Beyond its practical and architectural impact, the new building will help to shape Ivey’s brand and image as it moves forward into a new era of leadership. “Ivey exudes a quiet confidence,” says Hariri. “That was really the originating impulse and spirit of this project. This isn’t about Ivey doing something outrageous: it’s about Ivey finding expression for what it already is.”



Richard Ivey School of Business



Our new building is essential to the growth of the School and the University, and most importantly, to the growth of business in Canada and beyond. It will bring Ivey faculty, staff and students together in a structure that will rival the best in the world. —Carol Stephenson, Dean

Building Facts

Funding Model

Federal Government:
\$25 million (confirmed)

Provincial Government:
\$25 million (confirmed)

The University of Western Ontario:
\$22.5 million (confirmed)

Private Sector Support:
\$275 million (\$12.3 million
confirmed as of October 2009)

Total: \$100 million
85% of funding confirmed

New Building Task Force

Jon Love (Chair), HBA '76
KingSett Capital

Andy Chisholm, MBA '85
Goldman Sachs Group Inc.

Brian Curtner
Quadrangle Architects Limited

Fraser Latta, HBA '76
President, Jenal Investments Inc.

Ted Matthews
Instinct Brand Equity Coaches Inc.

Pierre Pomerleau, MBA '89
Pomerleau Inc.

Richard Ivey School of Business

Kelly Cole

Professor Niraj Dawar

Professor Craig Dunbar

John Irwin

Dean Carol Stephenson

Professor Larry Wynant, MBA '72

The University of Western Ontario

Ruban Chelladurai

Mike McLean

George Qubty

Dr. Alan Weedon

Wow Factors

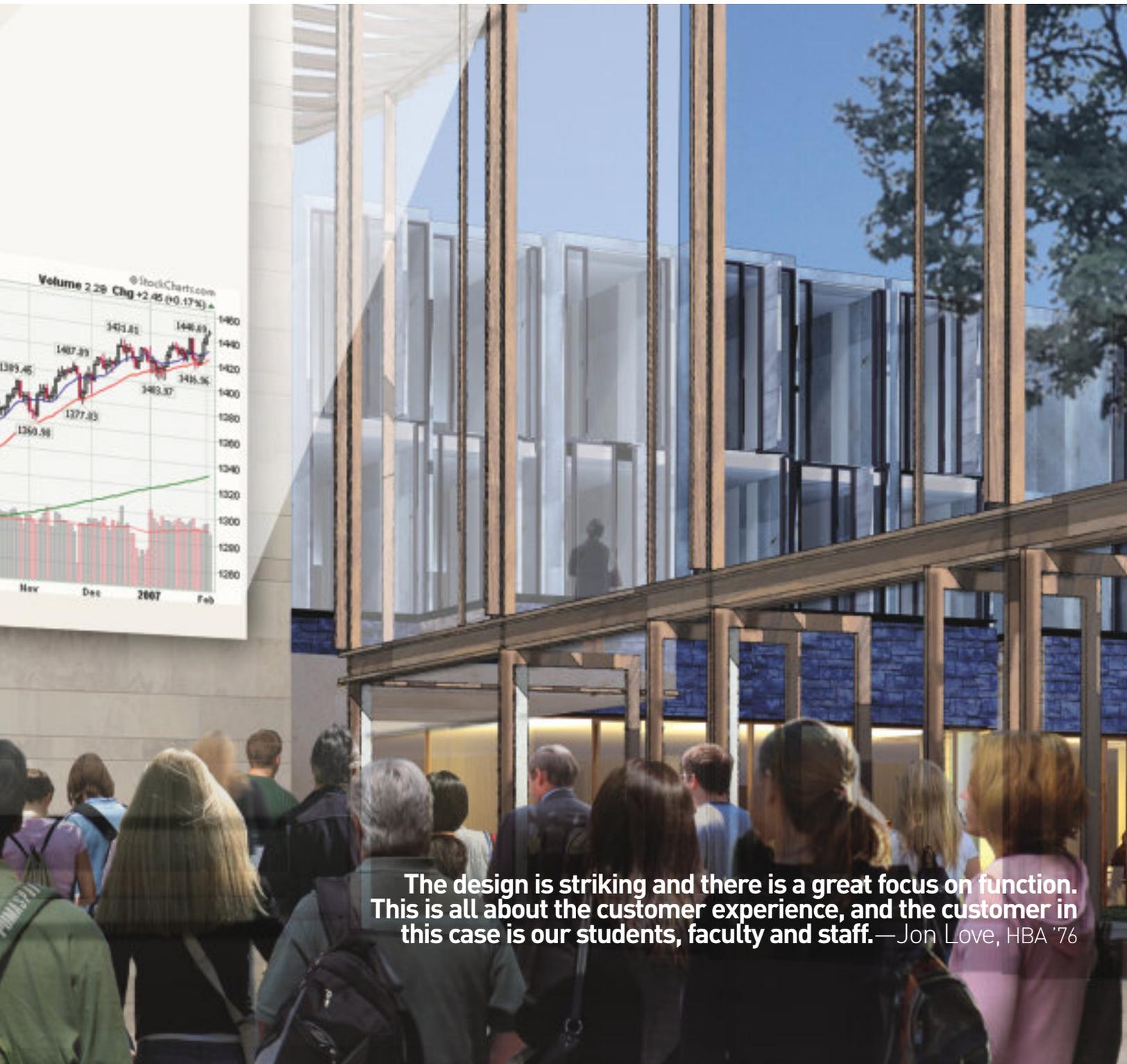
The new Ivey building will have:

- More than 230,000 square feet of space (compared to the current building's 150,000 square feet)
- A three-storey entrance hall with massive stone fireplace and cascading staircase
- Two glass pavilions thrusting from the main building, housing the library reading room and a dining room
- Fifteen 80-seat Ivey-style classrooms
- One 640-seat amphitheatre
- 120 five-seat breakout rooms
- A garden quadrangle with reflecting pool
- Rain-water capture system, solar roof panels, heat recovery ventilation, solar shading, operable windows and other features designed to minimize carbon footprint and environmental impact and earn Gold level LEED certification
- Alumni lounge and terrace

For up to date information on the new building and its progress, visit
www.ivey.uwo.ca/newbuilding



FREEDOM OF ASSEMBLY: The Grand Hall (bottom right), with its cascading open staircase and massive fireplace, is the centrepiece of the new building and a dramatic expression of the power of the Ivey brand.



The design is striking and there is a great focus on function. This is all about the customer experience, and the customer in this case is our students, faculty and staff.—Jon Love, HBA '76

The Ivey Ring Tradition



The Ivey Ring Tradition was introduced by the Ivey Alumni Association in 2004. All students graduating from an Ivey degree program take a Pledge agreeing to act according to the highest principles of ethical business behaviour and then are presented with an Ivey Ring as a tangible reminder of the commitment they have made. To date, close to 4,000 Ivey alumni have taken the Pledge.

Kyla Woodcock, MBA '08, Chair of the IAA Expectations Committee, reflects on the meaning of the Ivey Ring Tradition.

My Ivey Ring ceremony happened on the day of our graduation, as a separate event for the graduates and invited alumni witnesses only. The Dean led all of the graduates through the Pledge almost in the same way as marriage vows are said, and then the graduates signed a written copy of the Pledge and received their Ivey rings from fellow Ivey alumni. For me, the Ceremony conjured up a real sense of achievement and belonging. I was also reminded of the accountability and responsibility we carry as Ivey alumni and as business leaders.

It's worth remembering that the Ceremony and the Pledge were initiatives of the

Ivey Alumni Association. It's a peer-to-peer commitment that we will conduct ourselves in a way that won't tarnish the Ivey name, and will live up to the alumni expectations. For the School, it means a strong roster of business leaders who are committed to enhancing and promoting the Ivey brand while also giving back to the School and the current students.

The Ivey Ring Tradition is here to stay. The vision is to have all Ivey graduates from all programs take the Pledge. In future students will take the Pledge as they enter the School, so that the meaning of the Pledge is ingrained in every

aspect of the Ivey experience and they are constantly reminded of the obligations and expectations that lie ahead.

Public commitment changes behaviour. When Ivey graduates take the Pledge publicly, they're reminded of their commitment to integrity, ethics and promotion of the greater good. They demonstrate an investment in themselves and their profession that is very compelling. It's a great way to lead by example, to promote the connection between members of the Ivey community, and to promote Ivey's reputation at home and around the world.

 www.ivey.uwo.ca/alumni/iaa/ring

Alumni Association



Message from Kevin O'Brien

Past Chair, Ivey Alumni Association
Board of Directors

I first got involved with the Ivey Alumni Association because I felt it was a valuable way to give back to the School. I saw the power of the alumni network as one of Ivey's most under-valued assets, and believed it was important to bring alumni together with a stronger sense of community. As I complete my term as Chair, I remain committed to the work of the IAA, and proud of what we have achieved.

The Ivey Alumni Association Board met for the first time in June 1998. Under a pantheon of exceptional leaders—Ron Charles, Doug Speers, Kevin Yousie and Patrick Crowley—the Board introduced the alumni website, the Alumni Partnership Program, the Ivey Ring Tradition, and the Ivey Expectations, among many initiatives.

During my term we worked to consolidate and expand on these gains, laying a firm foundation for growth. The Alumni Expectations were further developed, a group of very passionate and powerful alumni were recruited to

the Board, the link between the IAA Board and the School's Advisory Board was strengthened, and communication about the IAA was improved.

A key achievement was the introduction of the alumni survey, an important way to give alumni a voice in the School and for the IAA to measure success. This year once again the survey had a strong response rate and most alumni indicated that they felt the School is on the right track. We learned that many grads are not aware of the Ivey Ring Ceremony, one of a number of things on which we still need to make progress (see article on facing page). Thanks to the survey, we know where we are, where the challenges are, and what we need to do to achieve our goals.

With these pieces in place, our new Chair, Mark Healy, is well positioned to make some exciting things happen. And knowing Mark, that's exactly what he will do.

He takes the reins at an exciting time in the School's development.

Ivey is launching a campaign designed to continue to make progress as a global leader in business education and building a facility that is the embodiment of that ambition.

Through my time as Chair I have learned that Ivey alumni do indeed feel a strong sense of connection to one another and to the School. During the recent economic upheaval, I've seen over and over again how ready alumni are to help one another. As the School moves forward, it will be counting on that network to contribute energy, advice, expertise, commitment, connections and financial resources. I am confident that the IAA is well positioned to play a meaningful role in achieving the School's vision and building on the value of the alumni "asset".

Kevin O'Brien, HBA '93

Past Chair, Ivey Alumni Association,
Vice President, Strategy and Planning,
Aeroplan Canada

The Three Pillars Making the alumni network more valuable



Expectations

Driving the Unstoppable Train

Mark Healy, MBA '05, becomes Chair of the Ivey Alumni Association

“People say I have a reputation for doing. I guess that’s true. It’s not always pretty but if I decide something is going to get done, it gets done.”

That’s Mark Healy, who became Chair of the Ivey Alumni Association in November. Healy trained as an engineer, spent several years in industry and then decided he wanted to learn more about business, and especially marketing.

At Ivey Healy was determined to “soak up every second of the experience.” He did that and more, co-chairing Ivey Builds, an ambitious student project that included a Habitat for Humanity house build and a conference with internationally renowned speakers Ralph Nader and Rudolph Giuliani. “We started with an idea and no money, and turned it into a brand, a house and a conference, with 90% student and staff participation,” he says. “We learned so much about fundraising, marketing, operations and getting people to work with one another.”

It was useful experience when Healy and two Ivey colleagues started Mezzanine, a consulting firm designed to fill the gap between pure strategy and operations. Eventually he moved on to form Torque Customer Strategy, a marketing

consulting firm with a unique flavour. “Ad agencies are the artillery,” he explains. “They’re great at firing guns. Torque helps point the guns in the right direction. We help clients with customer insights and go-to-market strategy.”

Healy has been involved with Ivey ever since he graduated. “If you looked at my application to Ivey, it wasn’t a slam dunk,” he explains. “But I got in and did well. There are people out there like me who deserve the support and coaching that helped me along the way.” He knows, too, that he will carry the Ivey brand for the rest of his life. “I want to be sure I’m doing something to strengthen that brand, not just standing on the sidelines.”

Healy insists on high ethical standards at Torque, is always ready to hire and do business with Ivey grads, and finds a variety of ways to support the School. “A lot of people think that if they don’t have a lot of money, there is no opportunity to give back,” he says. “They are so wrong. What the School needs is people

who are ready to step up and give back time or expertise, in the classroom or in the alumni chapters.”

It’s no surprise to learn that Healy has big plans for the Association. He would like to see alumni chapters around the world hold a signature event on the same day each year, perhaps in the week leading up to Homecoming. At the same time he’d like to see more activities at the School introducing current students to the benefits of the Ivey network. The combination, he believes, will help bring home the value of the Ivey network to alums, students and potential students.

Healy is excited about his new role at a critical time in the School’s history. He recognizes that the business education world is highly competitive but believes that Ivey is well positioned to succeed. “When you take Ivey’s history, the strength of its alumni base, the tremendously well-regarded programming, and the brand-building efforts going on with the new building, you’ve got an unstoppable train.”

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Above and Beyond

The three recipients of the Ivey Alumni Association Distinguished Service Award for 2009—Jay Brown, HBA '79, George Cope, HBA '84, and Michael McCain, HBA '79—are exceptional leaders who live the Ivey Expectations and inspire others to do the same. They were honoured at Homecoming in October.

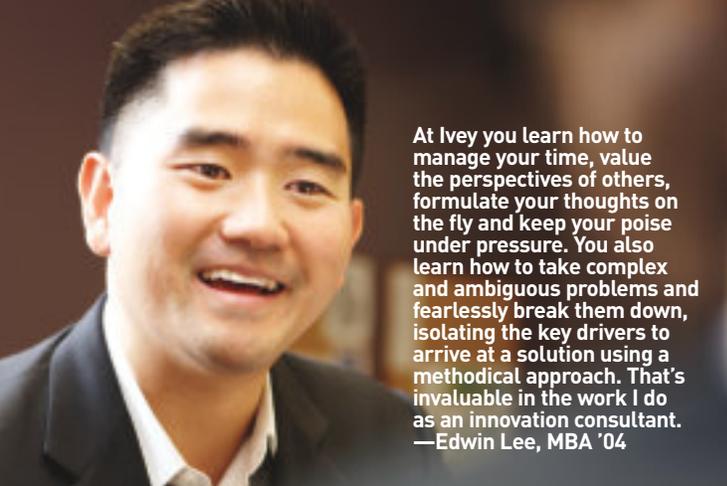




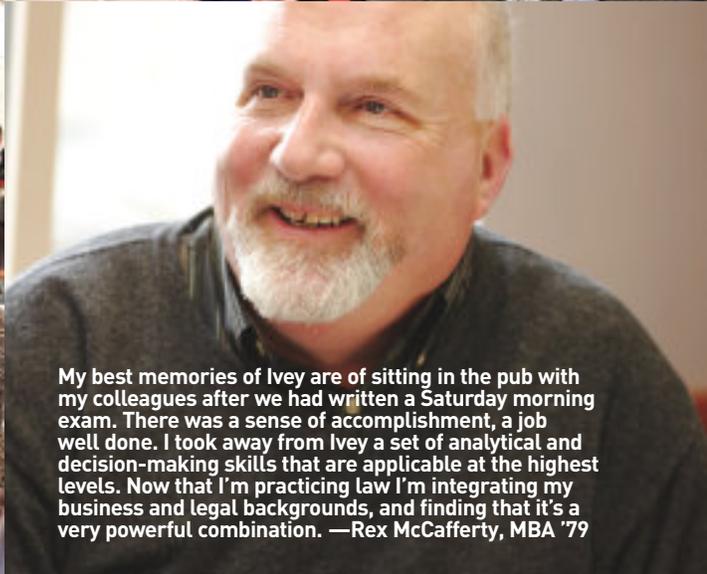
Surrounding the model of the new Ivey building
(from left to right): Carol Stephenson, Dean
Kevin O'Brien, HBA '93, Chair, Ivey Alumni Association,
Vice President, Strategy and Planning, Aeroplan Canada
Jay Brown, HBA '79, President, organizationalResults Inc.
George Cope, HBA '84, President & CEO, BCE Inc and Bell Canada
Michael McCain, HBA '79, President & CEO, Maple Leaf Foods

Homecoming 2009

Homecoming is a time to relive the good times, reflect on the value of an Ivey education, and renew old friendships. For the more than 1,000 alumni and friends who returned to Ivey in October, it was a weekend to remember.



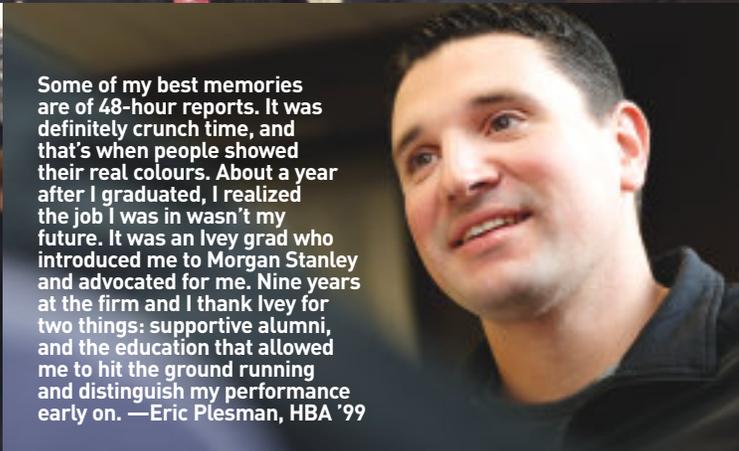
At Ivey you learn how to manage your time, value the perspectives of others, formulate your thoughts on the fly and keep your poise under pressure. You also learn how to take complex and ambiguous problems and fearlessly break them down, isolating the key drivers to arrive at a solution using a methodical approach. That's invaluable in the work I do as an innovation consultant.
—Edwin Lee, MBA '04



My best memories of Ivey are of sitting in the pub with my colleagues after we had written a Saturday morning exam. There was a sense of accomplishment, a job well done. I took away from Ivey a set of analytical and decision-making skills that are applicable at the highest levels. Now that I'm practicing law I'm integrating my business and legal backgrounds, and finding that it's a very powerful combination. —Rex McCafferty, MBA '79



Our section was a really unusual group of people —lots of creative talent, diverse backgrounds, crazy personalities. The combination created something really special. We saw each other last night, in many cases for the first time in years, and it was as if no time had passed. It was really wonderful and surprising.
—Karen Wright, MBA '84



Some of my best memories are of 48-hour reports. It was definitely crunch time, and that's when people showed their real colours. About a year after I graduated, I realized the job I was in wasn't my future. It was an Ivey grad who introduced me to Morgan Stanley and advocated for me. Nine years at the firm and I thank Ivey for two things: supportive alumni, and the education that allowed me to hit the ground running and distinguish my performance early on. —Eric Plesman, HBA '99



Ivey Class Notes

Looking for Class Notes?

These pages are not available online to protect the privacy of alumni. To view them securely, please visit the Alumni Portal at www.ivey.uwo.ca/alumniportal.

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To request extra copies of the magazine for family and friends, please contact Rachel Condie at rcondie@ivey.uwo.ca.

Ivey Lives Remembered



Jack Lawrence, HBA '56, 1934–2009

“He was such a driving force and he had such high standards. His contribution to Ivey was all about supporting students and building a powerful voice for Canada’s future.”

That’s Dianne Cunningham, Director of the Lawrence National Centre for Policy and Management at Ivey, talking about the man who created the Centre with a \$3.7 million contribution to the School in 2001. Recently the School received a bequest of \$2.8 million from Lawrence’s estate to support the ongoing work of the Centre.

When he graduated from Ivey, Jack Lawrence surprised his friends and family by taking a position in the investment business, even though it was the lowest offer he received. “When you’re trying to figure out what to do,” he said nearly 50 years later, “you should always choose something you enjoy.”

He began his career with Equitable Securities, and then joined the small investment firm of Fry & Co. in 1962. He led the company as it became Burns Fry Inc., one of Canada’s

top investment firms, and then merged to form Nesbitt Burns in 1994. He attributed his success at Burns Fry to a culture of team work and a strategy that consistently put the interests of the capital markets and the clients first. After serving as deputy chairman of Nesbitt Burns and Chair and CEO of BMO Investment Counsel for a year, Lawrence started his own investment and venture capital firm, Lawrence & Company Inc. in 1996.

In the early 1970s, Lawrence developed a strong interest in public policy and became active in the Business Council on National Issues, staying involved when it grew into the Canadian Council of Chief Executives. “Most public policy issues affect the markets,” he explains simply. “If you’re going to be making big bets on the markets, you have to understand all the factors.”

Believing that business leaders often miss the importance of public policy and government relations, he established the Centre at Ivey to provide students with exposure to the field. The Centre is designed to bring business, media, students and academia together with government to “actively participate in public policy issues for the greater Canadian good.” Cunningham is fond of quoting Lawrence, who once said, “If we could really achieve more cooperation between government and business, we’d see a quantum leap in economic performance and productivity.”

Jack Lawrence died when his float plane crashed near Lake Muskoka in August. “We will miss him greatly,” said Ivey Dean Carol Stephenson. “Jack was dedicated to giving students not only a sense of business, but a strong commitment to their country as well.”

Case Study

Take a moment to read through the case and develop some ideas. Then compare your conclusions to those of other Ivey alumni and experts at www.ivey.uwo.ca/alumni/intouch/casestudy

Richard Ivey School of Business
The University of Western Ontario

IVEY

CHANGING GOALS A MANAGER'S CAREER OBJECTIVES USED TO BE SO CLEAR, BUT WHAT NOW?

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"Congratulations!" The President and Chief Executive Officer of Orange Computers slapped Kenji Kato on the back and said, "I'm so pleased that we'll be working together. We make a great team." Despite these encouraging words, Kato felt uncertain.

Kenji Kato, 42, was the Director of Finance for the Canadian division of a major computer manufacturer. For more than 15 years, he had been dedicated to his career and now, when the opportunity to attain his executive stripes was before him, he couldn't understand why he was conflicted. It was Friday and he had the weekend before he had to formally accept the role of Chief Financial Officer for the worldwide organization.

Since he was a youngster growing up in Toronto, Kato had been groomed for success. His family's values were clear—focus on your education, work hard, be a loyal and dedicated employee, and good things will come your way. Kato attended university at a well-known university in central Canada. He earned an undergrad degree in mechanical engineering, and worked as a consulting engineer for three years. He was accepted to the Richard Ivey School of Business and graduated with his MBA in 1994.

Thanks to this impressive pedigree and his strong quantitative skills, Kato was aggressively recruited. He joined the leading computer company in the world and moved up the ranks quickly. In 2004 he was head-hunted away from this company by Orange Computer's Canadian division. He became a Director of Finance and his career continued to thrive. His work took him frequently across the country and he had significant interaction with Orange's world headquarters in Silicon Valley.

On the personal front, Kato married Carrie, his long-time girlfriend, a few years after graduating from Ivey. She had a successful career as a pharmaceutical representative. They were a successful, upwardly mobile couple, with lots of disposable income. They ate out at the best restaurants, traveled on long weekend jaunts and drove luxury cars. They were the picture of success. Children had never been in the picture.

Until five years ago, Carrie was in her late 30s and she realized that it was now or never. Their son, Jamie, was born in 2003, that he was usually busy with her work. When Jamie arrived, there were conflicting demands. In the beginning, Kato resented it, feeling that he was doing the best for his family by focusing on his career.

Now that Jamie was five years old, he was enrolled in hockey and skiing in the winter and in soccer in the summer. He was taking piano lessons too. All of these activities took time but something strange happened to Kenji. As Jamie grew and from home. He started to resent bringing home a full briefcase.

Orange's Chief Financial Officer in Silicon Valley had been with the company since their IPO in the late 1980s, and had profited handsomely from stock options. Recently, he had decided that it was time to start enjoying the fruits of his success and announced that he would retire in the fall of 2009. The CEO promptly offered Kato the position.

This is what Kato had strived for, yet there was a growing pain in the pit of his stomach. What criteria should Kato use to frame his decision? What should Kenji Kato do?

This exclusive Intouch case was created by Glenn Yonemitsu, MBA '89, Partner, NEXT Strategic Advisors. © yonemitsu.glenn@ivey.ca
All characters and locations in this case are fictitious.

CONFLICTING OBJECTIVES

CAREER / FAMILY



MBA 2010 candidates Susan Wiens, Dillon Johnson & Kristy Irwin

Wear the mark.



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Igniting Leadership

"My Ivey experience was truly memorable and life-altering. My classmates were exceptionally talented and bright and my professors were engaging, energetic and caring."

Erin Konkle, MBA '09

For Erin, receiving an Ivey scholarship helped to solidify her decision to do her MBA at Ivey. Yet she was determined to do more than just learn about business, she wanted to get the most out of her Ivey experience. She jumped in with both feet and got involved with the LEADER Project as MBA Executive Director, sat on the executive of the Wine Club, and joined the Graduating Class Gift Committee. Erin was also involved with the Consulting Club, the Sales and Marketing Club, played on the rugby team and rowed with the Dragon Boat team. "I learned so much about myself and the nature of leadership at Ivey," she says. "I learned that every person you meet contributes to your growth. And I learned that leaders can't just plan and develop strategies—they also must be able to execute."

Your contribution to the Ivey Annual Fund helps attract, inspire and reward exceptional future leaders like Erin.

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