

Intouch

Making Every Shot Count

Ivey entrepreneurs like Ash Singh, HBA '04, continue to hit the mark during the downturn

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*“Good ideas can happen anytime—
there is never a bad time.”*

Madeleine Paquin, HBA '84

President and CEO, Logistec Corporation, Montreal

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"This is like the rural electrification of the 1930s."



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Letters

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Intouch

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Intouch is published by the Department of Advancement at the Richard Ivey School of Business, The University of Western Ontario, London, Ontario, Canada, N6A 3K7

Intouch welcomes input from all alumni for letters to the editor, articles or ideas on themes. Please send all address changes to Advancement, Richard Ivey School of Business, The University of Western Ontario, London, ON, Canada N6A 3K7, via e-mail to alumni@ivey.uwo.ca or over the web at www.ivey.uwo.ca/alumni.

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Cover Photo: Nation Wong



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Dean's Message

On July 1, The University of Western Ontario welcomed its new president, Dr. Amit Chakma. Dr. Chakma, a chemical engineer, most recently served as Vice-President, Academic & Provost at the University of Waterloo. Intouch spoke to Dr. Chakma and Dean Carol Stephenson about the relationship between Ivey and Western.

Why were you interested in coming to Western?

DR. CHAKMA: Over the years and particularly during the last decade, Western has emerged as one of Canada's leading research intensive universities. The breadth as well as the richness of Western's academic programs provides a solid foundation from which to build Western's global reputation. Western has the capacity to educate citizens of the world, and to help deal with the complex problems facing our society through interdisciplinary research.

How does that fit with Ivey's direction?

DEAN STEPHENSON: Building international reputation has been an important goal at Ivey for many years, as witnessed by our campus in Hong Kong and many other global initiatives. I see many opportunities for Western and Ivey to build reputation collaboratively and collectively. We are both committed to moving to the next level.

What is the role of Ivey within the broader context of the University?

DR. CHAKMA: Ivey is one of the jewels in Western's crown. It symbolizes academic excellence and as such can be a source of inspiration to other academic units at Western.

DEAN STEPHENSON: It's very important to us that Ivey is a part of the University. It allows us to offer seven combined HBA degree programs, a huge strength, plus our innovative JD/MBA. Being part of Western gives us the opportunity to participate in important interdisciplinary work, and of course Western's reputation enhances ours.

What do you hope for future relations between Western and Ivey?

DR. CHAKMA: Ivey is an integral part of the Western family. Ivey can make very important contributions to many interdisciplinary initiatives that Western will undertake over the next several years. I look forward to working with Carol and her staff to see the School move forward with its exciting plans for a new building.

DEAN STEPHENSON: We're very excited about what the future holds for Western and Ivey. Our beautiful new home will be a wonderful addition to Western's campus. Western and Ivey are a team, whether it's talking to alumni, recruiting top students, building reputation or increasing international reach. We're delighted to welcome Dr. Chakma to the team!

PHOTOGRAPHER: NATION WONG





Coffee With Professor Glenn Rowe

“The inherent nature of strategic leadership—with a focus on both the short term and the long term—is paradoxical, and not a lot of people can handle the paradox.”

Glenn Rowe grew up in Nova Scotia and Newfoundland in a navy family. He joined the navy as a bridge-watch-keeper and rose to be a commanding officer and divisional commander. He completed his MBA at Memorial University while in the navy, and his PhD at Texas A&M after retirement, and then returned to Memorial. He joined Ivey in 2001, and became Faculty Director of the Executive MBA Program on July 1.

What does a hierarchical organization like the navy teach you about leadership?

A lot of people think of the navy that way and formally it's true. But good military commanders don't use the formal system of command unless it's really necessary. They typically make decisions after they've acquired appropriate feedback from their subordinates. While they have the authority and ability to make decisions on the spot with little or no information, the good leaders engage their subordinates whenever possible. That makes for good leadership in any situation.

Was it a big change going from the military to academe? Not really. A lot of my career in the navy was on training ships. In a sense I went from one teaching venue to another. And I love teaching.

Much of your focus is on “strategic leadership.” What does that mean and why is it important? I define strategic leadership as “the ability to influence those with whom you work to voluntarily make decisions on a day-to-day basis that ensure the



PHOTOGRAPHER: NATION WONG

short-term stability of the firm while at the same time ensuring its long-term viability.” Unfortunately, many firms are led by people who practice managerial leadership, which means that they’re focused on the short term and tend to be risk averse. I believe an understanding of strategic leadership will enhance the long-term performance of any firm.

You’ve done several studies on leadership in hockey. What are the key findings for managers? The research suggests that it’s very difficult to transfer stars from organization to organization. For example, we identified seven GMs in the NHL who were sources of competitive advantage for their teams. Three of them moved to other teams and were not a source of competitive advantage with their new teams. We also found that when teams changed their coach during the season, their performance in the next season improved. When they changed coaches between

seasons, the impact on performance was neutral. The lesson: turn over your CEO when he or she needs to be turned over, rather than waiting for a quiet period.

Why were you interested in leading the Executive MBA? There were several reasons. First, it allows me to be part of the opportunity Ivey has to influence Canada’s current and future business leaders. Second, I enjoy new challenges. When I’ve been asked to take on the leadership of organizations in the past, it’s been when they weren’t doing well, so it was a win-win situation. This is a very different kind of challenge in that Michael Pearce, the class managers and the recruitment team have done a wonderful job. My goal is to maintain and strengthen the program, and ensure that everyone involved recognizes how great it is.

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

A Note From The Editor

It was Nietzsche who said, “For a tree to become tall it must grow tough roots among the rocks.”

If that’s true, then Ivey alumni are going to be tall when the global economic downturn passes! The business environment is indeed rocky at the moment. But as the entrepreneurs in this issue’s lead story remind us, true leaders thrive on challenge and see opportunities where others (especially the media!) only see disaster.

Everywhere I go, I talk to Ivey-trained business leaders who are rising to the challenge and adding value even as their organizations experience tough times. Ivey grads don’t throw up their hands or sit on them when the economy sours: they move forward with confidence. Their perseverance and energy are a testament to their character, and the power of the Ivey experience.

The Ivey experience is the subject of our Class of ’09 story. This feature, which focuses on our graduating classes, is always one of my favourites. This year, instead of writing separate profiles, we have brought all our students, from HBA to PhD, together in one narrative. Although the programs are different in many ways, I was struck by the common core—a dynamic, team-based experience that produces thoughtful and community-minded individuals.

Even if the economic downturn is keeping you close to home this summer, you’ll enjoy our third feature, which provides an insider’s perspective on some of the world’s most fascinating cities, courtesy of Ivey grads. It’s a reminder that Ivey is truly a global network.

There’s a lot to enjoy in this issue. Be sure to meet Western’s new President and stop for coffee with navy commander-turned-professor Glenn Rowe. Catch up on your fellow alums and your alumni association, and get a taste of the latest research at the School. Enjoy!

Thoughts on the economy, Ivey or anything you read in this issue? Drop me a line at kellycole@ivey.ca

*Kelly Cole
Intouch Editor in Chief*

p.s. Yes, it’s a go—Ivey is getting a new building! Check it out on this page and stay tuned for further updates.



PHOTOGRAPHER: NATION WONG

Ivey Buzz



© HARIRI PONTARINI

Big Number

Ivey announces \$50 million in support for new building project

On May 29 Dean Carol Stephenson announced that the Government of Canada and the Government of Ontario had agreed to a \$50 million investment to support the construction of a new building for the Ivey Business School. She also announced that Toronto-based Hariri Pontarini Architects had been selected for the project. Construction will begin by August 2009 and the first phase of the building is expected to be complete by March 2011.

When the good news went out to Ivey alumni around the world, the response was immediate and overwhelming. Dean Stephenson received more than 200 responses, including the following:

This is very exciting news. As always if there is ever a need for a young alumnus such as myself to be involved please let me know as I greatly enjoy staying involved with Ivey.
Jason Hamilton, HBA ’08

This building will certainly be a physical manifestation of the excellence that Ivey represents in Canada and around the world. I am honoured to be affiliated with the organization.
Lindsay Dodd, MBA ’94

This is great news. Getting all of Ivey back in the same building will definitely be a plus.

Keep up the excellent work.
David Dulal-Whiteway, MBA ’82

The building is the cornerstone to implement the rest of the capital campaign to fulfill the development plan for Ivey.

Arkadi Kuhlmann, HBA ’71, MBA ’72

Great news on the new investment. I am very proud to be a part of the alumni and glad to see the stature of Ivey continuing to grow.
Reid Black, HBA ’06

\$50 million is a big number in Canadian circles. You have done marvellously well!
John Adamson, MBA ’72

Watch for a special feature on the new building in the November issue of Intouch and follow the progress of this exciting project in future issues.

“Canada’s competitiveness depends on fostering and supporting innovation in every industry. The Chair in Agri-Food Innovation and Regulation will bring Ivey’s expertise in innovation, sustainability, leadership and managing global supply chains to bear to support the industry as it is transformed.”

Dean Carol Stephenson

Agri-Food Chair Named

Professor David Sparling will join Ivey as the Faculty Chair of Agri-Food Innovation and Regulation this summer. The Chair is funded through a federal contribution of more than \$2 million announced by Canada’s Minister of Agriculture last spring.

Sparling will lead a team of researchers using research to inform and influence regulation and help develop policies and strategies to support innovation. He is currently Associate Dean in the College of Management and Economics at the University of Guelph. Previously he served as president of a farming company, a biotech start-up and an agri-business insurance company. He is associated with the University of Melbourne, the Australian Graduate School of Management, McMaster University and Wilfrid Laurier University.

“University students don’t have a lot of money but people would just forego that day’s coffee and pop a toonie in the bucket.”

Dylan Haggart, HBA ’09

Street Wise

Three Ivey HBA students camped out for five days without food, cash or a roof over their heads to raise awareness and money for the homeless.

Dylan Haggart, Daniel Sliwin and Noah Goldstein, all HBA ’09, were part of a national campaign, “Five Days for the Homeless.” They pitched their tent in front of the University Community Centre from March 16 to 20. “It was cold, a lot colder than we thought it would be,” says Haggart. “The temperature went below zero every night and on the final night, it was minus 15. It gave us a real appreciation for how difficult it must be to live outside all year round.”

The three were impressed by the support they received from the community. Ivey friends and other Western students kept them provided with food, and students and staff donated generously. In total, the event raised close to \$25,000. The money was donated to Street Connection, a charity that supports homeless young people in London. The three students chose Street Connection for its good management and proactive programming.

“I have a better understanding of how important charities like these are to society,” says Haggart, who will be joining Goldman Sachs this summer. “I’ve also seen that not all charities are well run. Instead of complaining about it, I want to get involved and do something to help throughout my career.”

“For our health care system to be sustainable, Canadian health care must be leading-edge. We must continue to pursue innovation; we must adapt technologies; we must harness new management techniques and processes.”

Honourable Tony Clement,
Minister of Industry, Canada

Centre Bridges Business and Medicine

An investment of \$5 million from the Government of Canada will create the Ivey Centre for Health Innovation and Leadership. The Centre will bring together expertise from the business, health sciences and medical sectors to identify, assess and commercialize innovative health technologies, systems and processes, and develop business leaders for the health sector. The Centre builds on the existing partnership between the Schulich School of Medicine and Ivey, which led to the creation of the Health Sector MBA.



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



Ivey’s much-admired Executive MBA program welcomed its 50th class in February. The program has operated in Canada since 1991 and in Hong Kong since 1998.

Former NHL player Craig Simpson, who won Stanley Cups in 1988 and 1990, spoke at Ivey on March 26. “The Edmonton Oilers walked the walk and talked the talk of success,” he said. “That was an important part of their winning strategy.”

Prometheus Power System, an Ivey New Venture Project, placed first at the National Business & Technology Conference Entrepreneurship Competition in Toronto in late March.

Ivey Highlights

Professor Paul Beamish, HBA ’76, PhD ’85, and Larry Innanen, former president of Cerbuco Brewing, a successful joint venture between the Cuban government and Labatt, shared their thoughts on the power of joint venturing with a sold-out audience at the Ivey Idea Forum in Toronto on February 25.

In early February, a team of HBA students hosted the third annual Ivey High School Case Competition, with Grade 11 students from eight high schools participating.

GraduateDegree.org ranked Ivey’s MBA student blog as one of the 100 best for MBA students, and No. 1 outside the U.S.

Ivey Buzz

“Canadian companies are some of the best in the world. There are undoubtedly challenges ahead, but there are also enormous opportunities. Business and governments must work closely together to implement winning strategies.”

Thomas d’Aquino, President and CEO,
Canadian Council of Chief Executives
Chair, Lawrence National Centre Advisory Council

Conference Tackles Canada-U.S. Relations

On April 6, Ivey’s Lawrence National Centre brought together academics, businesspeople and government leaders to explore the Canada-U.S. partnership in the Obama era. Among the speakers: Ed Clark, President and CEO, TD Bank Financial Group; Tom Jenkins, Executive Chairman, Open Text Corporation; Don Drummond, Senior VP and Chief Economist, TD Bank Financial Group; William Robson, CEO, C.D. Howe Institute; and the Honourable Michael Bryant, Ontario Minister of Economic Development.



“Media arts, especially filmmaking, is an under-served market that doesn’t always get the resources it needs. We started the film festival to help aspiring filmmakers show their films and get feedback from industry experts.”

Gabe Diamond, HBA ’09

Ivey Film Festival Launched

Two students stand on opposite sides of the street waiting for a traffic light to change. They glance at each other and the memories of their past relationship come flooding back. In the end, they pass by without saying a word, but as they cross paths, the film—previously shot in black and white—is in color.

I Remember by Kara MacLean was awarded the top prize at the first ever Ivey Film Festival. The festival, sponsored by CTV Globe Media, was open to all Western students and attracted dozens of entries. They were judged by industry experts, including Carrie Wolfe, HBA ’90, VP publicity and promotion for Alliance Films and Greg Mason, HBA ’93, VP Marketing for Walt Disney Studios Canada. Awards were also given for Social Impact, Best Action, Best Drama, Best Comedy and the CTV People’s Choice.

“I couldn’t believe it. Once I met the other candidates, I was simply ecstatic to be included in a group with such amazing people. It will be a big change, but I’m looking forward to it.”

Brian Coulter, HBA ’09

All Rhodes Lead to Oxford

Recent HBA grad Brian Coulter is one of only two students from Ontario selected to receive a Rhodes Scholarship, a prestigious international award also once held by former U.S. President Bill Clinton, American author and social critic Naomi Wolf, and Canadian politician Bob Rae. The Scholarship supports students to study at the University of Oxford, England. Coulter completed concurrent degrees in business and mechanical engineering. Among other activities, he helped build a solar-powered car and race it across Australia in an international competition.



“When you and I are getting far less in our pensions, and we are paying higher taxes to cover the benefits of the other people, that’s going to be a political issue, and a massive challenge to resolve.”

Professor Rick Robertson, HBA ’75, MBA ’84, PhD ’87,
on the potential for friction due to discrepancies between public
and private sector pension plans, Toronto Star

“You don’t want to offer reductions to companies that don’t really need them, but some of your partners may be in very tight financial restraints.”

Professor Simon Parker on whether companies should
reduce prices to keep customers, The Globe and Mail

Ivey in the News

“The poor small investors are so panicky and afraid that they’re putting their money in GICs or money market funds that give zero return. They need to start taking more risks.”

Professor George Athanassakos, Financial Post

“Ninety-five percent of the time I lead based on interpersonal relationships. I’ve always felt the more I had to use hierarchical authority, the more likely I was to lose the respect of those who worked with me.”

Professor Glenn Rowe, Financial Post Executive

Passions



Kate Dennis, HBA '90
**Fine Art
Photographer**

I had planned to study fine art in university, but I also have a very practical side and didn't want to be a starving artist or told how to do my art. After Ivey, marketing seemed to be a natural fit. I worked in an ad agency for a couple of years, then went to Procter & Gamble, where I learned marketing research. After many years with Labatt and then a boutique research consulting firm, I decided to venture out on my own as an independent moderator and marketing research consultant.

It was on a vacation in Mexico that I first realized how much I enjoyed taking pictures. My love of travel grew, and as I went to more and more countries, so did my love of photography. I have a very left brain way of thinking about details and patterns, and a very right brain way of interpreting space.

One of the subjects I enjoy photographing is stone angels. I've photographed many of the major cemeteries around the world. When the angels were first erected, people thought they were going to last for all time, but most of them are in a state of decay and deterioration. When I photograph them, I'm reminded of how fleeting life is, and I give them a second life.

My favourite image is one of the first black and whites I ever shot, in Indonesia in 1997. It is the largest Buddhist temple in the world and because I was there during the riots, there weren't a lot of tourists around. It was sunrise and the clouds were so low you could actually see them in the trees. It was after that trip that people started asking if they could buy my work and I thought, 'maybe I'm good at this.' 🌐 www.katedennis.com

Left Turn



Cheryl Jewell Tyson, EMBA '99 From Corporate Canada to Rural Virginia

I moved up in my career through IT and lived through the dot-com bubble. In 2005 I was going through a transition in my personal life and decided to spend a month in Costa Rica with a friend. On my last night there, I met the man who is now my husband. He's a charter fishing boat captain on the Eastern Shore of Virginia. I spent a year helping him with his business. Then I read about a project to put a broadband backbone up the Shore. I went to talk to the people who were involved, and they pretty much hauled me in and hired me on the spot.

This is supposed to be a part-time job but I'm pretty busy. That's okay—I've always said I'd like to work on something for the community, something that would bring real benefits. This is like the rural electrification of the 1930s. With broadband, we can attract companies that are looking for alternatives to Washington, D.C. It will create new opportunities for our schools and health care, too.

The backbone is going across the Chesapeake Bay Bridge-Tunnel, which spans 18 miles between Virginia Beach and the Eastern Shore. Then we're using an old railway line that goes up the Shore. We're building out as quickly as we can. We hope to have the backbone lit and a couple of towns, the schools and key businesses live by this fall.

What's next when this project is complete? I don't know. Maybe we'll just take off and live on a boat. I'm not worried. After all, I said I was never going to go back to work, and within a year, I found exactly what I was hoping to do. 📍 www.esvabroadband.net

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

Attrition? No problem

General Electric (GE) regularly loses top talent to competitors, and GE-trained CEOs lead their firms to out-perform others. So is GE the loser? Not so, says Professor Glenn Rowe and PhD student Derek Lehmborg. Maintaining a flow of managers up and out of the firm helps GE's talent development process to operate effectively. To find out more, visit www.ivey.uwo.ca/alumni/intouch/talent



Lessons from Obama

He came from nowhere and achieved the impossible. Professors Joerg Dietz and Joe Compeau believe that business leaders can learn from Barack Obama's rise to power. It's all about diversity and inclusiveness. Read more at www.ivey.uwo.ca/alumni/intouch/leaders

Embracing regulation

Think regulation is the enemy of enterprise? Think again. Professor John Maxwell's research suggests that it can be a source of competitive advantage. Find out what Maxwell has to say about how to use and influence government regulation at www.ivey.uwo.ca/alumni/intouch/regulation

Intra or Entre?

Intrapreneurship—the practice of starting a new venture within an existing organization—is an important way for companies to boost performance. Why do some people stay and create inside the company, and others leave and start their own? Professor Simon Parker has some ideas. www.ivey.uwo.ca/alumni/intouch/intra

Many unhappy returns

Many retailers take back products with no questions asked. Professor Peter Bell and PhD student Jenny Chen use management science to develop pricing and inventory strategies for returnable merchandise. In other research Bell and PhD student Guoren Zhang are looking at “flight rights,” a new pricing strategy for airlines. www.ivey.uwo.ca/alumni/intouch/returns

Out of focus

GM is a victim of the current global downturn, right? That's certainly what CEO Rick Wagoner told a Congressional committee last fall. But Professor Roger More says the downfall of the once-mighty company has more to do with losing market focus. What is market focus and what does it mean for your company? Read on. www.ivey.uwo.ca/alumni/intouch/focus

The price is right?

Marketing guys like lower list prices, but the sales guys prefer to negotiate lower prices on a customer-by-customer basis. So how does a manager come up with a pricing strategy that works and keeps everybody happy? Professor Mark Zbaracki has a few ideas at www.ivey.uwo.ca/alumni/intouch/pricing

Swing your partner

Joint ventures can be important vehicles of growth. They can also be disasters in the making. For many years Professor Charles Dhanaraj has been studying what makes joint ventures survive and thrive. To learn from his insights, visit www.ivey.uwo.ca/alumni/intouch/ventures

Blowin' in the wind

Professor Guy Holburn and researcher Charles Morand say the Ontario government's Green Energy Act, unveiled in February, doesn't go far enough. What does it take to support green energy as a business? Read more at www.ivey.uwo.ca/alumni/intouch/green



“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 Steve Foerster, HBA '81, Christian Science Monitor

“Business education needs to move beyond the traditional view dominated by Western-based multinationals to one that is more inclusive of a wider range of businesses, including those from emerging markets.”
Professor Charles Dhanaraj on why business schools should build partnerships abroad, Financial Post

Ivey in the News

“Brands, especially those that put a human face on a company, help customers make choices, and feel good about those choices.”
Professor Michael Pearce, HBA '68, on the importance of brands during a downturn, South China Morning Post

“Beyond a certain point, scale becomes an impediment, because it's just too big effectively.”
Professor Stewart Thornhill on whether GE's size is an advantage, BusinessWeek

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



Recession, What Recession? Successful entrepreneurs see opportunity where others see only gloom and doom

REFLECTING ON SUCCESS: **Ash Singh, HBA '04**, deal-making on the rooftop patio over his Singapore offices.



“The media loves a corpse, and in tough economic times, luxury retail is a corpse.”

That’s Larry Rosen, MBA ’81, speaking at an Ivey Idea Forum in April. It’s true, of course, that media outlets have been full of dire predictions and dark news. But Rosen, who is CEO of Harry Rosen Inc., a high-end men’s clothier, didn’t seem put out by the assumption that his company was in its death throes. In fact, he turned it to his advantage. “I must have been in the paper two or three times a week,” he said with a smile. “I became a voice of stability, saying we’ve been through this before, we don’t panic, and we recognize that our customers don’t want to trade down.” While admitting that sales are softer than usual, Rosen sounded remarkably cheerful about prospects for his business.

So did his fellow presenter, Anton Rabie, HBA ’94, President and Co-CEO of Spin Master Ltd.

Spin Master has actually seen an increase in sales over the past year, thanks to Bakugan Battle Brawlers, a wildly popular action toy based on and supported by a TV show. Rabie pointed out that the worldwide recession is actually creating some exciting opportunities for his company. For example, the downfall of a venerable company in Japan allowed Spin Master to hire some exceptional human capital. Says Rabie: “If you have cash right now, you can take advantage of once-in-a-lifetime opportunities.”

Rabie and Rosen are just two of the many successful entrepreneurs Ivey has produced over the years—women and men with big ideas and the courage, fortitude, and business savvy to make them happen. The School’s Pierre L. Morrisette Institute for Entrepreneurship is a powerful incubator for future entrepreneurs, and a source of expertise, education and new knowledge to those already running their own enterprises. Even before the Institute, Ivey’s unique cross-enterprise perspective and case study method helped shape strategic and creative entrepreneurs.

There are those who would say being an entrepreneur is fun when the economy is roaring along, but not so much during a slow-down. After all, entrepreneurial enterprises are often small, financing is always a challenge, and there are no deep pockets to ride out a downturn. So what happens in a recession like the one that has made Larry Rosen an instant media star? →

We have to be quick to respond to opportunities and to think long-term. **This downturn's not going to last forever.**

Madeleine Paquin, HBA '84, President and CEO, Logistec Corporation, Montreal



Madeleine Paquin (right) watches as a container ship is unloaded at her company's Montreal terminal.

That's the question Intouch posed to some of Ivey's most successful entrepreneurs. We also asked about their advice for entrepreneurs considering opening a new business in this environment. Their responses were surprisingly upbeat and optimistic. Here's a little of what they had to say.

David Wright, HBA '83
President, Agora Consulting Partners Inc., Toronto, and Chair, Pierre L. Morrissette Institute for Entrepreneurship Advisory Council

Wright launched his software development company in 2002, just after the dot-com bubble burst, so he's used to tough times. Today, the Toronto-based company has 40 employees involved in custom application development, consulting and installation.

We built the company from the bottom up to be value-focused.

To get a purchase order, we have to demonstrate pretty clearly that we can save the clients money or create new opportunities for their business. Launching in 2002 we got really good at watching our expenses and cash.

In tough times the margins may be smaller, and people pay a little more slowly, so you have to be flexible and set your own expense infrastructure at a place where you won't have a big problem if some revenue dries up in the short term. As long as you don't get into bad habits in the good times, it's not hard to adjust.

The flip side is that it's vitally important to keep making investments in marketing. It's more important to do it now because some people have stopped, so our voice may come through more clearly.

For us, it's all about continuing

to do the things that have made us successful in the first place. I think we're going to see some of our competitors going into a defensive shell. We won't, so we may actually increase our business.

Entrepreneurs are flexible, resourceful, aggressive and optimistic. The optimism is so important right now because we are bombarded daily with media predictions that we are into the next Great Depression. We launched Agora at the worst possible time in the tech business. But if you have a good idea and you're passionate about your business, now is the time to do it. If you start when the business environment is tougher, you build good discipline with respect to expense control and cash management and you never forget that every customer is vitally important.



PHOTOGRAPHER: NATIYO WONG

Madeleine Paquin, HBA '84
President and CEO,
Logistec Corporation, Montreal

Paquin has led her family's cargo handling company since 1996. Logistec provides container, bulk cargo and specialized general cargo handling through a network of 20 ports in Eastern Canada and the U.S. East Coast.

Business is down just about everywhere, but we've got one customer in particular that is quite aggressive and is increasing market share, so volumes overall have so far not gone down that much.

Certainly this is an opportunity to make sure that we are lean in terms of our costs. We don't have to pay workers when we don't have ships, so payroll is down. In particular ports, we may even reduce staff or not replace people who leave.

We have a good balance sheet and have had for several years. In

the last few years, when money was easy to come by, there were others who could pay more for acquisitions than we could offer, because they could leverage up. Now the leveraging possibilities aren't there any more, and we find that pricing for acquisitions is more reasonable. We made one acquisition late last fall and are looking for more.

In tough times there are businesses that choose to divest part or all of their business, so companies come up for sale that might not otherwise do so. We have to be quick to respond to these opportunities and to think long-term. This downturn's not going to last forever.

I like the idea of tackling small acquisitions, while making sure that the company stays solid. Some entrepreneurs gamble the shop from day one, but we're not like that.

Good ideas can happen anytime —there is never a bad time. It's just harder to finance them now because there's less money in the marketplace, and business owners might not be able to get growth as quickly as they would have anticipated in a good economy. All that has to be calculated into the equation, but why not?

Rahim Fazal, MBA '06

Involver (RapOuts, Inc.), San Francisco

Serial entrepreneur Rahim Fazal started and sold his first company while still in high school. His current venture, Involver, helps companies launch, manage and track video campaigns for social networks.

The economic climate has made it more important for us to really focus on having a very tight operating discipline. That's key for any entrepreneur, especially one starting a new venture.

The downturn has actually worked to our benefit because we are talking to brands that are spending money on television advertising with the goal of reaching as many people as possible. Now the goals are the same but they need to do it with much less budget. When they work with Involver, they benefit from a very large reach through the social networks that are increasing in size every month. But the economics are such that we can offer them more reach for the same price.

We're looking at the marketplace and saying, 'What are the opportunities created by this downturn and how can we take advantage of them.' A lot of our competitors haven't raised enough money or can't allocate money for being opportunistic. We find ourselves in a nice spot—we've raised some money and we've kept



From an entrepreneurial perspective it doesn't matter if it's an up market or a down market.

Ryan Little, MBA '06, Vice President of Business Development, StormFisher Biogas, Toronto

Ryan Little (left) and Cris Ghita of London Dairy Farms admiring the producers of StormFisher's raw materials.

our burn low. We have a small, agile team, and investors who are very supportive and involved in the success of the company.

There are lots of advantages to operating in an economy like this. There are great people available in the market today that weren't available a year ago, and at a much lower cost of acquisition. Smart investors are investing in this market and because a lot of entrepreneurs have pulled back, you can capture their mindshare more easily.

This is the time to be an opportunist, to be aggressive. Fortunes are created in times of uncertainty.

Ryan Little, MBA '06
Vice President of Business Development, StormFisher Biogas, Toronto

Another serial entrepreneur, Little was 10 when he launched his first business as a sports card retailer. He also helped

create *Avenir Internet Solutions*, one of the world's first e-commerce applications for the energy sector. StormFisher, a company founded by three Ivey grads, Little, Bas van Berkel, MBA '06, and Chris Guillon, MBA '06, uses a new technology to convert agricultural by-products into clean, renewable energy.

Ours is a very capital-intensive business—plants cost up to \$30 million. So it becomes more difficult in this environment. We're going a lot deeper with the projects we are working on now, but not as wide as we were six months ago. For a while the plan was to get as many as 10 plants built at a time. Now we're focusing on our first four flagship projects (London, Lethbridge, Listowel and Wisconsin) and rallying everyone in the business around getting those looking as good as possible.

From an entrepreneurial perspective it doesn't matter if it's

an up market or a down market, because there's always a niche where there's a value dislocation that can be capitalized on. There are always opportunities but the dynamics change a bit. The best opportunities in a downturn are the ones that are less capital intensive—those that can be done on a dime and create a lot of return.

For people who are already out there, the key is to focus on your core business—what you do well and how you create value—and forget about the shiny new opportunity that is out in left field. Save that one for when the economy is in better shape.

I think this is a good time for niche players. Smaller and more nimble groups do well in this environment. I also think that over the next while we'll see some very creative things from Ivey alumni who

have taken the hit and been laid off. I read somewhere that in down economies music and art thrive. I suspect that's true for smaller creative companies as well.

Gloria Dona, Quantum Shift '05
President and Founder, Optionelle, London, Canada

Dona started her fashion company from her parents' basement. Today she designs and manufactures a line of casual and career clothing for women sold through a network of 300+ home-based fashion consultants. In 2008 she became the first woman ever to be inducted into the London, Ontario Business Hall of Fame.

The direct selling industry tends to out-perform the broader economy during a recession. We grow in good times, but we are resilient to economic weakness. It's logical—as unemployment rises so does the pool of individuals looking for



PHOTOGRAPHER: NATION WONG

supplemental income.

We have re-positioned our business opportunity to take advantage of this growing pool, and we're excited. We see great potential for fall and the coming years.

If a company is a little fat, lazy or complacent, a downturn is a slap in the face that says, 'hey, wait a minute, we better get on this.' It may be difficult for larger organizations to respond, but smaller ones can.

We're not changing our pricing strategy, but we will change our assortment to reflect any change in customer purchasing habits to continue to improve our value proposition. It's all about value—and value isn't the lowest price.

Companies have to deal with their challenges, but if that's all you focus on, you're going to miss the huge opportunities that are there.

It's a balancing act.

This is the perfect time to start a business! If you can be successful now, you'll be successful when the overall economy improves. Regardless, if you see a need that isn't being met, you have a viable business, whether there's a recession on or not.

Murray McCaig, MBA '99
President Upstream S.A., Toronto

McCaig, a former Olympic windsurfing racer, founded Spotnik Mobile, an Internet hotspot service provider, and EnviroTower, a technology for treating water in industrial and commercial cooling towers. Now he's President of Upstream, a European-based mobile marketing company with offices worldwide.

We saw this downturn as an opportunity. Most of our business is running revenue-generating programs for mobile operators.

We've been doing very well with this because we are providing companies with a way to generate revenue with zero investment. We make the investment and take a share of the profits.

Four years ago, this new line of business was a small portion of our business, but soon it will be 100 percent. Recently, we made the difficult decision to drop the former core of our business, brand marketing, but we knew we had to adapt quickly with major brands shutting down their brand spending in the recessionary environment.

Leadership is key. A strong leader can turn the ship around very quickly and get everyone refocused on something new.

In addition to refocusing what we do, we are also trying to focus geographically on growth regions. There are lots of areas in the world

Enabling Entrepreneurial Leadership

Ivey alumni have been creating and building great businesses for many years. Now the Pierre L. Morrissette Institute for Entrepreneurship, led by Professor Stewart Thornhill, provides a focal point for teaching, research and outreach in entrepreneurship. Among its activities:

- Certificate in Entrepreneurship
- New Venture Project
- Entrepreneur-in-Residence Program
- Student scholarships
- Innovation Challenge
- Business Plan Competitions
- Entrepreneurship clubs
- LEADER Project
- Quantum Shift™
- Ivey Women Entrepreneurs Connect
- Ivey Entrepreneurs Forum
- Business Families Centre
- Case studies and research

To subscribe to the Institute's newsletter, visit www.iveyentrepreneur.ca

If you want to do something, do it now and set yourself up so that when the upswing happens, you're there and can take advantage.

Ash Singh, HBA '04, Owner, Singapore Slingers, CEO, Interactive SG, and Interactive Director, Imagine OmniMedia, Singapore



The exchange of ideas is recession-proof: **Ash Singh** and his team brainstorm.

where the telecom sector is growing at such a pace that it just can't be slowed. We're doing a lot of business in the BRIC countries (Brazil, Russia, India, China), and having some good success in Africa as well. We are going to regions of the world that others tend to avoid, like Nigeria and Iran.

We see opportunity in this economy for our company, and we're making investments. The biggest investments are in new talent because right now you can get excellent people for a lower cost, and they are more committed to your business. We are also opening new offices and making some other smaller investments.

We rely quite heavily on the debt markets. Fortunately for us, we have such a history of success that our current banks are still lending to us.

Paul Sabourin, MBA '80

Lead Portfolio Strategist, Polar Securities, Toronto, and a member of Pierre L. Morrissette Institute for Entrepreneurship Advisory Council

After many years with Burns Fry Ltd., Sabourin became a founding partner of Polar Securities in 1990. Paul has served as Chief Investment Officer since 1991, managing a variety of hedge fund portfolios. In 2006 he stepped down as CEO to resume an active role in fund management.

We've made money for our clients over the past 15 months but despite that, we have suffered redemptions of almost 40%. We had a sense in the second and third quarter of last year that there were going to be redemptions and prepared ourselves by taking our funds to a very liquid position. As a result, we haven't had to "gate" our investors, something that we believe will help

differentiate us in the next cycle. In other words, we were looking through the tough times to what we wanted our business to look like on the way out.

We didn't change our investment focus or the way we manage our funds. We believe in what we do, and our clients hired us to manage their money in a certain way. We want our clients to be able to look back and see that we were consistent throughout, even in stress periods.

I see three major opportunities for our firm in tough economic times. There's been a lot of dislocation in the financial markets and we've taken the opportunity to hire a topflight person who we might not ordinarily have been able to get. Because some of our competitors didn't manage their businesses as well as they could have, we see a much more open investment landscape and a much

richer opportunity set than we did before. And we are getting paid better to take risk today than we were a year ago.

In this economy we are spending more time talking to our service providers and giving them information before they ask for it. We want to be sure that if they're going to make any changes in our relationships, we're part of the discussion.

The ownership in our business is concentrated in the hands of six or seven people, so it's relatively easy and quick to make decisions. It also helps that we didn't do anything extravagant when times were good. It's easier when times are tough if you don't have to retrench.

Ash Singh, HBA '04

Owner, Singapore Slingers, CEO, Interactive SG, and Interactive Director, Imagine OmniMedia, Singapore



PHOTOGRAPHER: NATION WONG

Singh started his first business while on exchange in Hong Kong. It was acquired by a company in Singapore, so Singh moved there and started investing. Today he is co-owner of a professional basketball team and leads Interactive SG, which executes digital strategy for brands like Mattel, Skype and BlackBerry. As Interactive Director at Imagine OmniMedia, he helps produce reality shows like Contender Asia and Biggest Loser Asia. He is also founder of turbanizer.com (check it out!). He received the Canadian Centennial Award for Excellence in Entrepreneurship in 2005 and the Yahoo "Person of the Web" in 2007.

Branding sponsorship has taken a bit of a hit, so getting a title sponsor to put in a couple million dollars for a show would have been a lot easier three years ago. But I've always believed that digital media is going to be the way of the future, so while we have our TV business, we have noticed that sponsors are coming into the digital realm in a

very big way. It has worked out really well because we have almost all the options in television and digital.

Anyone who put money into the stock market over the past year or two has been hit hard. People in real estate have been hit moderately. In the venture capital space, this is almost a perfect storm. I've spent most of my money investing in businesses and start-ups in sectors where I saw a lot of growth, whether it be clean energy or digital media. We're being more aggressive now because everyone is looking to get the momentum moving again, and we feel that venture capital is a catalyst for that.

It's all about looking at where business is going to be in the next five to ten years. You can come to a place like Singapore and get a business set up in less than a day using all digital tools. Your employees

can be all over the world. People talked about this in textbooks and lectures over the past few years and now it's happening. People who are looking for opportunities have to start believing in this stuff.

The beauty of our business is that we're on the pulse of things. We're talking to major brands on a regular basis, so we get a sense of where the market is heading before anyone else does. If you have a system that can quickly react, you can take advantage of it.

For a company in the digital space, right now is the best time to start a business. Government support is at a high point and labour is available at a low price. If you want to do something, do it now and set yourself up so that when the upswing happens, you're there and can take advantage. ◀



Welcome To My Town

Are you a tourist or traveler? If you're a true traveler, you want to get beyond the line-ups and trinkets, and discover the heart and soul of a place. And the best way to do that is with someone who lives there.



BUNTASTIC: **Sunny Guan, MBA '01**, and her daughter Megan pick up fresh pan-fried pork buns from a street vendor on Shanxi Lu in Shanghai's French Concession.





Makola Market, one of the largest markets of its kind in West Africa



TOP: Nottingham; BOTTOM: Armand Brevig, MBA '99



Accra Ghana

Mavis MacCarthy, MBA '96

"Accra is a city of friendly and hospitable people. It was the capital city of Gold Coast from 1877 and Ghana since independence 52 years ago, and has been settled since the 15th century when Portuguese ships are recorded to have traded with its people. The tallest buildings are about 15 storeys; the skyline pleases the eye. I love living here because it is very peaceful and the pace of life here is quite fast, yet in a laid-back kind of way."



Mavis MacCarthy, MBA '96

Must-see attractions: Makola Market, La beach (but not at night)

Best view: The residential areas from Ridge through Independence Avenue

Best people-watching: Frankies and the Accra Mall

Best place to take a client: Golden Tulip Hotel

Favourite restaurant: Maquis Tante Marie

Claim to fame: Accra has produced both Commonwealth and world boxing champions

Intouch asked some of our far-flung alums to share the insider's scoop on their beloved towns. Fasten your seat belt, put your tray in the upright position and get set to zoom around the world in four pages—no guidebook required!



Nottingham England

Armand Brevig, MBA '99

"Nottingham is great for family living. The leafy suburb of West Bridgford where I live has some of the best state schools in Britain. Nottingham centre has a great atmosphere and excellent shopping. Like so many places in the U.K., it is an historic city with a number of idyllic and quaint areas to hang out. Within close proximity there are a number of parks and stately homes—so good for outdoor activities when the weather is nice."

Best view: From the "Nottingham Eye" at the Old Market Square. It is a much, much, much smaller version of the London Eye!

Best place for people-watching: Anywhere around the Old Market Square

Favourite restaurant: Tarn Thai, Felicini

Best cheap meal: Avoid street food at all costs in the U.K.! Try Nandos Chicken (Portuguese) and Wagamama's (Asian fusion)

Must-see attractions: Sherwood Forest with its 1,000-year old oak, where legend has it that Robin Hood hid from his enemies. Check out the Robin Hood Festival, the Goose Fair, the Caribbean Festival and the Riverside Festival. For sports, Nottingham Forest soccer stadium, Trent Bridge cricket grounds, and Nottingham Panthers at the Ice Centre.



Hany Bishr, MBA '04



TOP: Sunny Guan, MBA '01; BOTTOM: Shanghai treats



TOP: Ho Chi Minh City; BOTTOM: Sameer Ahmad, MBA '08 (fore)



Cairo Egypt

Hany Bishr, MBA '04

"Cairo is a city filled with energy—sometimes we call it the city that never sleeps. Egyptians love gatherings with friends and family, in public parks, shopping streets, and oriental coffee shops that are often open until the early hours of the morning. Cairo is also rich with historical and cultural areas that are still vibrant with inhabitants, time machines that replicate all the details of the past—the architecture, scents of spices, and merchants yelling their goods."

Best view: From the Cornish of the Mokkatam Hill
Best place to take a client: Khan El Khalili, the old market first built in 1382.

Favourite restaurant: Abu El Side, named after a hospitable cook who lived in Cairo 700 years ago.

Must-see attraction: The Egyptian Museum, with more than 120,000 objects including the collection of King Tut-Ankh-Amun.

Most scenic drive: Along the River Nile Cornish, where most of the city's landmarks, hotels and old buildings are located.



Shanghai China

Sunny Guan, MBA '01

"I love living in Shanghai because it's a very international and cosmopolitan city, full of energy, job opportunities and fun people."

Must-see attractions: Pearl Tower, Yuyuan Garden, the Bund and Xintiandi

Best view: The Bund, a riverfront district with old buildings on the west side and new buildings on the east. When the lights are on at night, the view is really striking.

Best place to take a client: Xintiandi Entertainment District, old stone buildings filled with boutiques, clubs and restaurants

Favourite restaurant: Damaco Italian Restaurant for western food, Moon Carlo for Chinese

Best cheap meal: Xiao Long Bao are steamed dumplings filled with meat. Chinese little lobsters are only 10 to 15 cm long and always cooked with spicy flavorings. It's a lot of work to eat them but the meat is delicious!

Favourite shopping area: Tao Bao Market, an online market where you can buy pretty much anything at a good price. Also Xiangyang Market at the Science Museum subway station.



Ho Chi Minh City Vietnam

Sameer Ahmad, MBA '08

"I love the tropical climate: mild summer all year long except for March when it gets really hot. I also enjoy the hospitable and welcoming nature of the Vietnamese. Don't be surprised by the traffic jams that motorbikes can cause in the city. There are eight million people and six million of them own motorbikes. When you are crossing the road just keep walking straight ahead at a constant pace and the traffic will adjust to your speed. Don't stop because that will really confuse them!"

Best view: Ben Thanh Market Circle

Favourite restaurant: Alfresco's

Best street food: Pho—a rice noodle soup with meat

Favourite market: Saigon Square—the biggest market for fake branded clothes

Must-see attraction: The Cu Chi tunnels, approximately 200 kilometres of booby-trapped tunnels created by Vietcong to protect themselves from U.S. air raids. It's said that people lived underground for months in a row. The tunnels are very narrow and a person can only move around by crawling.



Larry Adamson, HBA '70



TOP: The French Quarter, New Orleans BOTTOM: Liz Yager, HBA '85



Yellowknife Canada

Larry Adamson, HBA '70

"I hate to let the cat out of the bag, but Yellowknife has it all. The air and water are the freshest and cleanest in Canada. There is an endless landscape of lakes, rivers, rock outcrops, pine and birch trees. And it's only a 10-minute drive to Canada's last truly pristine wilderness."

Must-see attractions: The art galleries and artists studios, Prince of Wales Northern Heritage Centre, the Northern Lights, the fishing!

Best view: From "Pilot's Monument," on a hill at the waterfront on Great Slave Lake

Best place for people-watching: Javaroma Coffee Shop, or at Caribou Carnival, Aboriginal Day and Folk on the Rocks

Favourite restaurant: The Wildcat Café, L'Heritage Restaurant, Sushi North

Best cheap meal: A Taste of Saigon, Mr. Chip Man

Most scenic drive: The Ingraham Trail



New Orleans USA

Liz Yager, HBA '85

"The people are very friendly. Neighbors are genuinely concerned about your welfare. New Orleanians have an undying pride in their city. For the size of the city, it offers a huge spectrum of world class cultural events, festivals, cuisine, history, artistic and theatrical shows. I still get a thrill when I water my lawn in February!"

Must-see attractions: the French Quarter, a street car down St. Charles Avenue, Audubon Park

Best view: From the 11th floor of the Westin Hotel, Canal Street (and you can have Sunday Brunch there)

Best place for people-watching: At Café du Monde or anywhere along Decatur Street

Best place to take a client: Commander's Palace Restaurant
Favourite restaurant: La Martinique, French Louisiana cuisine with a Caribbean flavour, small courtyard with lush vines.

Favourite shopping area: Magazine Street from Nashville to Washington



TOP: Bob Beauregard, MBA '62; BOTTOM: The shore near Naples

Sao Paulo framed by parkland



Naples USA

Bob Beauregard, MBA '62

"We love living in Naples because of the outstanding weather all year long. Yes, it does get warm in the summer but with a continuous breeze coming off the Gulf, it is very manageable. Naples provides all the activities for active people as well as a strong cultural environment. The most common expression you'll hear is, 'another day in paradise!' It is also one of the wealthiest and most generous cities in the world."

Must-see attractions: A Florida Everglades game (the ECHL team won the league championship this year), the Boston Red Sox and Minnesota Twins in spring training, lots of art galleries

Top ticket: a season ticket to the Naples Philharmonic Center for the Arts, home of the Miami City Ballet and the Naples Symphony Orchestra

Favourite restaurant: Blue Provence in Crayton Cove

Nicest surprise: the Monday night jazz concert at The Island Pub, featuring exceptional talent from around the world



Sao Paulo Brazil

Carlos Barbosa, MBA '73

"S. Paulo is a very charming city. Although it is the largest Latin American city, I live in a small street less than two miles from a very busy business area and less than half a mile from a beautiful park with a small lake. It's like living in a small town inside a big one!"

Must-see attractions: A soccer game at Morumbi Stadium, Ibirapuera Park, Vila Madelena, Guarajua (a beach 50 miles from the city)

Best view: From Restaurante Italia on top of a skyscraper

Best place for people watching: Paulista Avenue, Shopping Iguatemi, any sidewalk café

Favourite restaurant: It's difficult and unfair to name just one! Be sure to have a "churrasco," our barbecue. Try Rubaiyat or Barbacoa. Although pizza is an international meal, I doubt you can find a better one than in S. Paulo at Casabraz.

Best cheap meal: Choose a restaurant that sells food by the kilo. You choose what you want from a large table, and then weigh what you picked up. You spend less than \$7 for a very good meal. Or look for a "pastel," a sort of fried tortilla.

Favourite shop or market: Feiras, street markets held in different districts on different mornings



Carlos Barbosa, MBA '73



Class of 2009 Ready to Lead

Ivey grads, despite their diverse backgrounds and programs, share similar perspectives on the meaning of the Ivey experience

In University College, where the Ivey Business School had its beginnings in 1922: (clockwise from top right) Gillian Heisz, Paul Jun, Angela Zhang and Brian Coulter.



Brian Coulter says applying for a Rhodes Scholarship was the toughest thing he had ever done. Fortunately, he had a lot of support. “Ivey really stepped up,” he says. “The faculty and administration were incredibly helpful. Lots of professors gave me advice on writing my application essays and CV, and that’s one reason I was able to put forward a strong application.”

So strong, in fact, that he was one of only two students in Ontario to receive the prestigious scholarship.

Coulter, who has completed concurrent degrees in business and mechanical engineering, is just one of the exceptional students graduating from Ivey during 2009. Each year the School sends hundreds of freshly-minted alumni from the HBA, MBA, Executive MBA and PhD programs into the world. The programs and the students themselves are very different, but they share a commitment to collaboration, team work and leadership. The products of this remarkable learning experience are bright and driven, but also thoughtful and community-minded.

“We are lucky to be here, and I think we have to take advantage of that to make good things happen for the world.”

Charles Newton Price, MBA ’09

Coulter’s HBA classmates are the youngest Ivey cohort, but their achievements are impressive. Paul Jun ran the National Foundation for Financial Literacy while at Ivey. The Foundation works with high school and university students across Canada to provide basic knowledge about business and personal finance. “Ivey teaches you how to manage your priorities and work on things that matter,” he says. “One day I hope to be a leader who is equally effective in both the board room and the community.” Jun is joining RBC Capital Markets in the M&A group after graduation.

Last year his classmate Gillian Heisz traveled to Costa Rica with Ivey Connects,

a student-run organization that fosters volunteerism. This year she served as Executive Director of the program, competed in a case competition at Dalhousie University and played on the Ivey rugby team. Heisz is working for Ernst & Young and pursuing her CA designation. Chinese-born Angela Zhang was co-President of the Finance Club at Ivey, and will be using that experience in her new job at Goldman Sachs in New York.

“The most important thing with the HBA is to make it your own. I wouldn’t have learned half as much if I hadn’t been involved in other activities and challenged myself in different ways.”

Gillian Heisz, HBA ’09

All four say Ivey taught them valuable lessons in business leadership. “The biggest thing was the value of team work,” says Heisz. “From day one I was amazed at how much other people could teach me. I really learned who I am on the team and how I can contribute, and also who I need to work with and how we can come up with something outstanding together.” Zhang agrees, adding that she also received a lesson in humility. “I felt humbled to interact with such amazing people in the program,” she says. “That is something I will remember in my career—you always have to strive to be better and to learn from others.”

Coulter says Ivey encouraged him to see the world with fresh eyes, especially as the economy nose-dived during the past year. “I think a lot of blind faith has been put in capitalism as the ideal situation,” he says, “but sometimes you need checks and balances. I want to be the kind of business leader who steps back and says, ‘Okay, maybe this works in theory but it’s ruining peoples’ lives, so it needs to change.’” Adds Heisz: “I want to be a leader who listens. I’ve noticed that the best leaders are people who care about what you have to say, and respond appropriately.”

“There’s a point in the PhD program when you wonder whether you can do it, but you have to trust the process. Keep going. Move forward. One day the light comes on and the world becomes your oyster.”

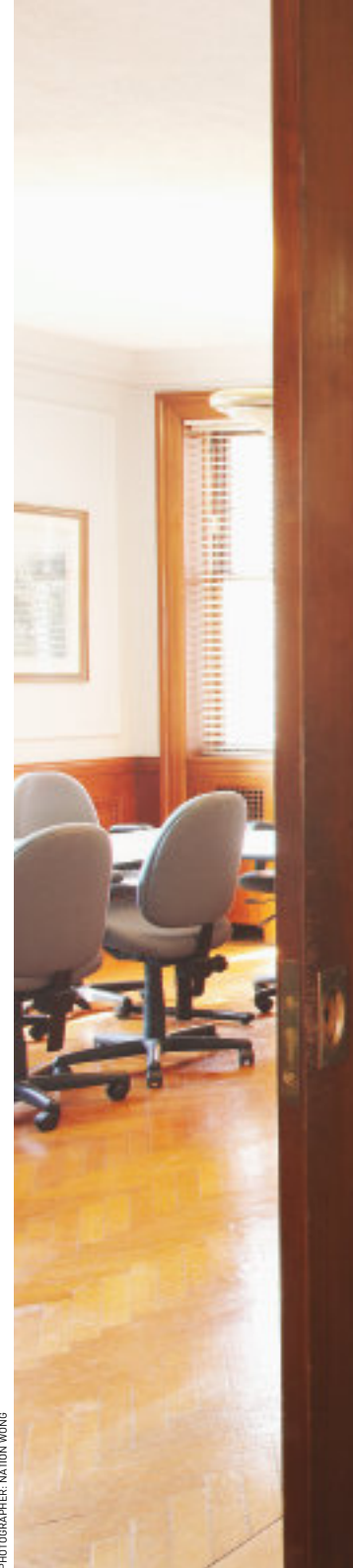
Vanessa Strike, HBA ’93, PhD ’09

Vanessa Strike completed her HBA more than 15 years ago, but she graduated from Ivey again this year. Strike worked for a major Canadian insurance company after graduating, and then returned to Ivey to spend several years in the Advancement department. All along, she was drawn by the idea of doing research. This year she completed her PhD, focusing on the role of “Most Trusted Advisor” in family firms, and joined the faculty of the Rotterdam School of Management at Erasmus University in the Netherlands. “Doing your PhD changes a lot of who you are,” she says. “You never really look at things the same way again.” Strike was President of the PhD Association and got involved in a number of School activities. “When you get involved, you end up as a better person.”

Ivey’s graduating MBA students couldn’t agree more. For example, Sebastian Koper, an engineer by training, co-chaired the IBK-Ivey Business Plan Competition and served as President of the Entrepreneurship Club. Koper, who is joining Roland Berger Consulting in Chicago, credits Ivey with teaching him the importance of leading cross-enterprise and focusing on long-term objectives. “I’ve also developed an awareness of the impact of business on society,” he says. “The current financial crisis underlines the importance of being an ethical and socially responsible leader. Companies exist in society, they draw resources from society and they serve society.”

Charles Newton Price also helped chair the Business Plan Competition. A native of Peru, Newton Price has traveled and worked around the world. “The first thing that impressed me about the School was the students,” he says.

PHOTOGRAPHER: NATION WONG





In the marble hallways of Spencer Leadership Centre, home of the MBA:
(from left) **Charles Newton Price, Sebastian Koper and Tory McKillop.**

**Companies exist in society, they draw resources
from society and they serve society.**

Sebastian Koper, MBA '09

“They are open to learning, and open to sharing what they have learned. There’s a real camaraderie, despite the different backgrounds.” Newton Price’s passion is green energy. While working in Calgary, he founded the C.O.R.E. Foundation. The Foundation installed solar panels on houses in a Dominican Republic village so that the children would have light to read and do their homework at night. He will soon be heading to Abu Dhabi, where a huge green energy project is under way.

Classmate Tory McKillop, a mechanical engineer, says the highlight of her year at Ivey was the opportunity to present to the UN’s Commission on the Status of Women in New York. Working on behalf of the National Council of Women in Canada to show how Canada is preventing the spread of HIV, her group researched the controversial supervised injection site on Vancouver’s east side. McKillop also served as vice-president of the MBA Association and helped chair the IBK-Ivey Business Plan Competition. Ivey helped her develop a better understanding of the type of leader she wants to be. “I hope to be a diplomatic and fair leader,” she says, “somebody who is respected and considered objective, yet can act quickly when necessary.”

“My advice to someone thinking about an Executive MBA? Stop thinking and get on with it. It’s an investment, not an indulgence.”

Bruce Reid, EMBA ’09

Although the programs are similar, students in Ivey’s renowned Executive MBA program bring more work and life experience to the table. Bruce Reid, a senior executive in a growing U.S. real estate investment company, was looking for his “50,000-mile tune-up” when he signed up for the program. He got much more. “I think that everybody comes out a more thoughtful and confident

decision maker. That’s valuable wherever you are in your career.” Reid will take what he has learned at Ivey back to his firm, where he hopes to seize the opportunity he sees in the current economic downturn. “Real estate asset prices are completely disconnected from the cost of production,” he says. “This is the time for us to begin serving an institutional market.”

Classmate Thom Hounsell, now a Group Product Manager at CIBC, had a very different route to the program. One of the few students admitted without an undergraduate degree, Hounsell finished at the top of his class. “It was nice to be able to calibrate myself against the standards of a leading MBA program,” he says. “Overall, I came away with more confidence and belief in my own capabilities.”

“In the past I might have seen leadership as pushing people. Now I see it as pulling them.”

Thom Hounsell, EMBA ’09

Half-way around the world, Robert Scherle was undergoing a similar mid-career experience at Ivey’s Hong Kong campus. Scherle, who launched his own company shortly after starting the program in August 2007, learned an important lesson about team work at Ivey. “The study groups were formed quite at random. Ours was very diverse, but within a month we really came together. It made me feel that if you work it right and everyone has the right attitude, strangers can work well together and excel.”

Scherle may speak for the whole class of ’09 when he reflects on the impact of his Ivey experience. “The School’s approach is holistic and humane,” he says. “It has given me new faith that business isn’t a zero sum game but a process of building on one another’s strengths.” ←

PHOTOGRAPHER: NATION WONG



For **Thom Hounsell** (left) and **Bruce Reid**, the Ivey Executive MBA is opening doors.

Everybody comes out a more thoughtful and confident decision maker. That's valuable wherever you are in your career.

Bruce Reid, EMBA '09

Giving to Ivey

A fresh perspective on a troubled region

Twenty Ivey HBA students participated in the trip of a lifetime, thanks to the generous support of the Gerald Schwartz and Heather Reisman Foundation

When Callen Anthony and Mara Banack list the highlights of their trip to Israel in February 2009, they mention the usual tourist experiences—floating effortlessly in the Dead Sea and gazing out over the Old City of Jerusalem.

But they also talk about meeting one of Israel's most powerful women, and being challenged by a Palestinian businessman to think differently about conflict in the region. "Until you get there, you can't possibly understand how complicated the situation is, or how difficult it is to solve," says Banack.

Banack and Anthony were two of 20 Ivey students who participated in the Schwartz/Reisman Ivey/Desautels Israel Business Mission during Reading Week. They shared the experience with 20 students from the Desautels Business School at McGill University.

The first Ivey Israel mission was organized in 2008 by a group of HBA students with assistance from the Canada Israel Committee. The Gerald Schwartz and Heather Reisman Foundation provided partial support, along with several other donors. This year the Foundation contributed most of the cost of the trip. "The Foundation's focus is on strengthening the bond between Canada and Israel," explains

Emily Friedman, Project Manager. "We like to do that by being trailblazers—doing things that haven't been done before. We want to show Israel for what it is—the political realities and also the great economy and entrepreneurial spirit."

At Ivey more than 100 students applied for the trip and were interviewed. "We looked for people who had done their research and were going for the right reasons," says Banack. "We also wanted diversity—the more diverse the group, the more interesting the discussions." One student in the first year of the HBA program was included, to set the stage for another trip in 2010.

The Canada Israel Committee helped organize the itinerary, which included stays in Jerusalem, Haifa, and Tel Aviv, and briefings with entrepreneurs, venture capitalists, bankers, academics, university students and diplomats. The students spent one morning preparing a case on Super-Pharm, the Israeli branch of Shoppers Drug Mart, and then presented their ideas to the CEO. Banack was thrilled to meet Danna Azrieli, a Canadian woman who is CEO of a major Israeli real estate development company started by her father, a Holocaust survivor. "She took us up to the 50th floor of the Azrieli office tower, and we

could see the entire country!"

Banack, who has visited Israel several times before, says the trip opened her eyes to the passion and joys of entrepreneurship. "From all the entrepreneurs we met, I learned that if you're going to be successful, you really have to believe in your product and love what you're doing." Despite military action in the region earlier in the year, she felt very safe and says Tel Aviv felt like any other big city.

"The trip helped me to recognize that we all look at things through our own cultural lenses," Anthony says. "Understanding that is key to success in an increasingly global business environment." She adds: "It was a very intense experience. I came out having learned more about myself, other people, and Israel, from many different perspectives."

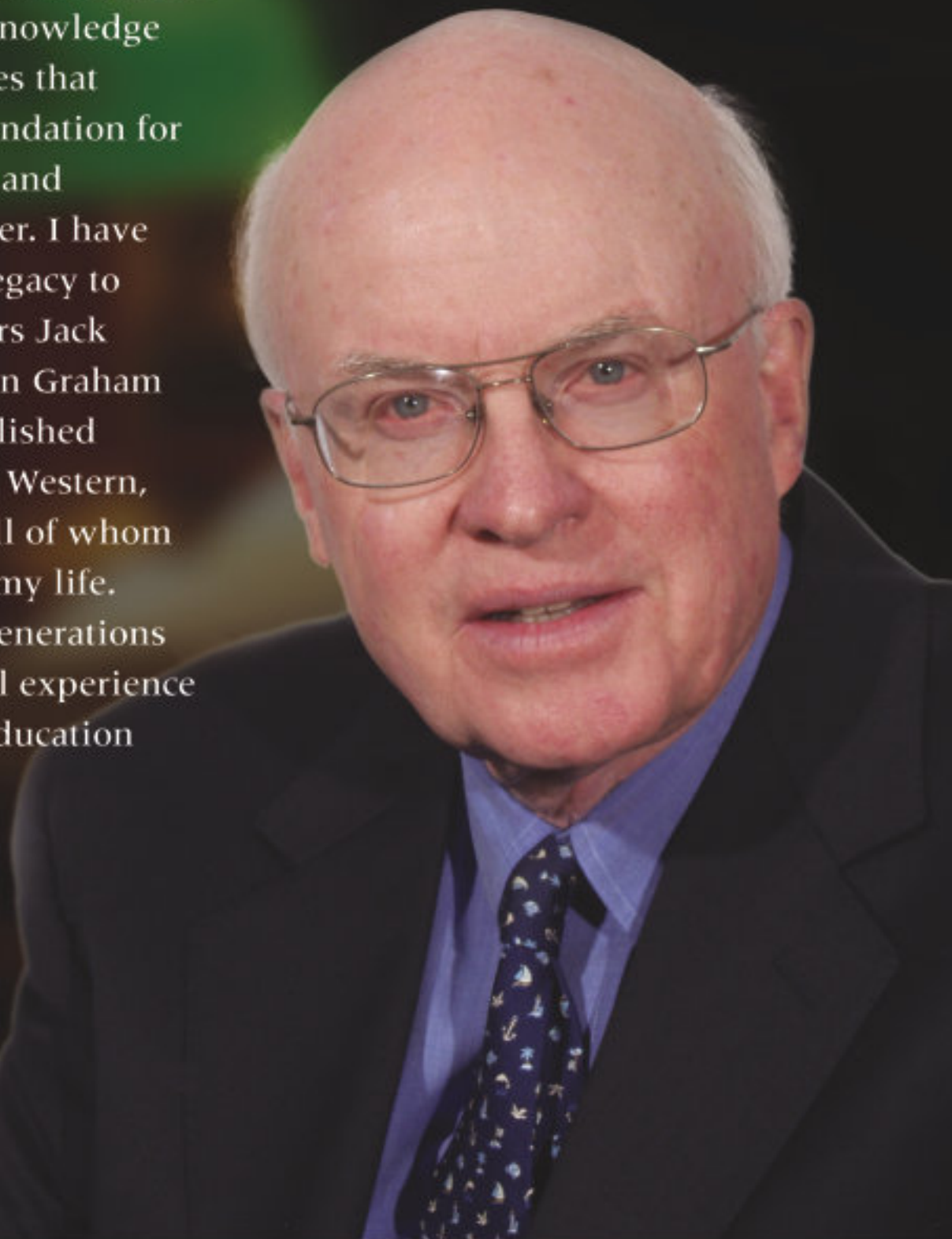
Friedman says the Foundation is delighted with the success of the trip. "We have full faith that the students on the trip will be very influential in the Canadian economy ten or 15 years from now, and they will look at Israel and the rest of the world differently. An experience like this really opens your mind and broadens your horizons—and that's a huge benefit they will bring to their workplaces."





“Western professors opened doors to new knowledge and perspectives that became the foundation for a very exciting and rewarding career. I have established a legacy to honor Professors Jack Wettlaufer, John Graham and an accomplished friend I met at Western, Joe Wearing, all of whom have enriched my life. I hope future generations of students will experience the first class education I did.”

Douglas M. Reid, HBA '58



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Richard Ivey School of Business
The University of Western Ontario

Legacies for Tomorrow

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

Thank you for your support.

Genius is fifty percent inspiration and fifty percent destination.



Melanie Cooper, HBA '99, Ivey Spencer Leadership Centre

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Melanie Cooper, HBA '99, Director of Sales and Marketing for Ivey's conference facilities, is on a mission. "I want to get the word out that Spencer is open for business," she says. "Given the high standards of the School, you can be sure we deliver an amazing meeting experience."

Cooper encourages fellow grads to plan their next meeting at Spencer. "You'll enjoy state-of-the-art facilities, great food and dedicated staff, just two hours from Toronto. And you'll be supporting Ivey too."

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FRIDAY

GOLF ANYONE?

11:00 a.m. – 6:00 p.m. The Ivey Alumni Association London Chapter invites you, your classmates and guests to tee off your reunion with a round of golf at Forest City National Golf Club.

FRIDAY NIGHT CLASS PARTIES

7:00 p.m. Join your classmates for a casual class get-together.

SUNDAY

GOLDEN ALUMNI LUNCH

10:30 a.m. – 1:30 p.m. For classes celebrating their 50+ year reunion, you're invited to join the Dean at a special lunch in honour of this remarkable milestone at Sunningdale Golf and Country Club.

SATURDAY

WELCOME BACK OPEN HOUSE

9:00 a.m. – 11:00 a.m. Complimentary continental breakfast, tours of Ivey and Spencer Leadership Centre, and an Ivey trade-show. Come register and receive your welcome back gift!

IVEY TAILGATE PARTY!

11:00 a.m. – 2:00 p.m. The biggest event of the weekend! Celebrate your reunion Vegas style! Share an unforgettable afternoon with friends while enjoying a complimentary BBQ lunch, cash bar, entertainment and a brief update from the Dean.

IVEY RING TRADITION CEREMONY

2:00 p.m. Join fellow alumni and receive your Ivey ring in a special ceremony.

GO MUSTANGS!

2:00 p.m. Cheer on the Western Mustangs vs. the McMaster Marauders at TD Waterhouse Stadium.

BACK TO THE CLASSROOM SESSION!

2:00 p.m. Come back and re-live Ivey's unique classroom experience.

HBA INFORMATION SESSION

2:00 p.m. This session is tailored for alumni and guests who would like to learn more about Ivey's unique HBA experience. All alumni – not just HBA – are welcome.

PRIVATE CLASS CELEBRATIONS

6:00 p.m. Cap off your "Vegas Weekend" by attending a personalized evening with your classmates and guests. A unique event will be planned for every reunion class.

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What happens at Homecoming...

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RELATIONS

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Alumni Association

Message from Kevin O'Brien

Chair, Ivey Alumni Association
Board of Directors

When I talk with Ivey grads, they often tell me that they recognize the value of the Ivey network but don't use it as much as they could. That's one reason I'm so excited about the Alumni Portal—it's a one-stop shop for Ivey connectedness.

Our Communications Committee has been working hard with the School to develop the Portal, and I think we've come up with something very special. The Portal is different from other networking tools: it's for Ivey alumni only, and it's the gateway to a number of resources you can't get any other way.

The Portal has already proved valuable as a tool for planning Homecoming reunions. Class Liaisons are using it to connect with their classmates and share news. Lee St. James (Sampson), HBA '84, is helping to plan her 25-year reunion, and says the Portal is "the perfect way to reconnect with people I haven't seen in a while." She even uploaded some old photos to the Gallery—photos she says she wouldn't put on a public site like Facebook but enjoyed sharing with her Ivey friends.

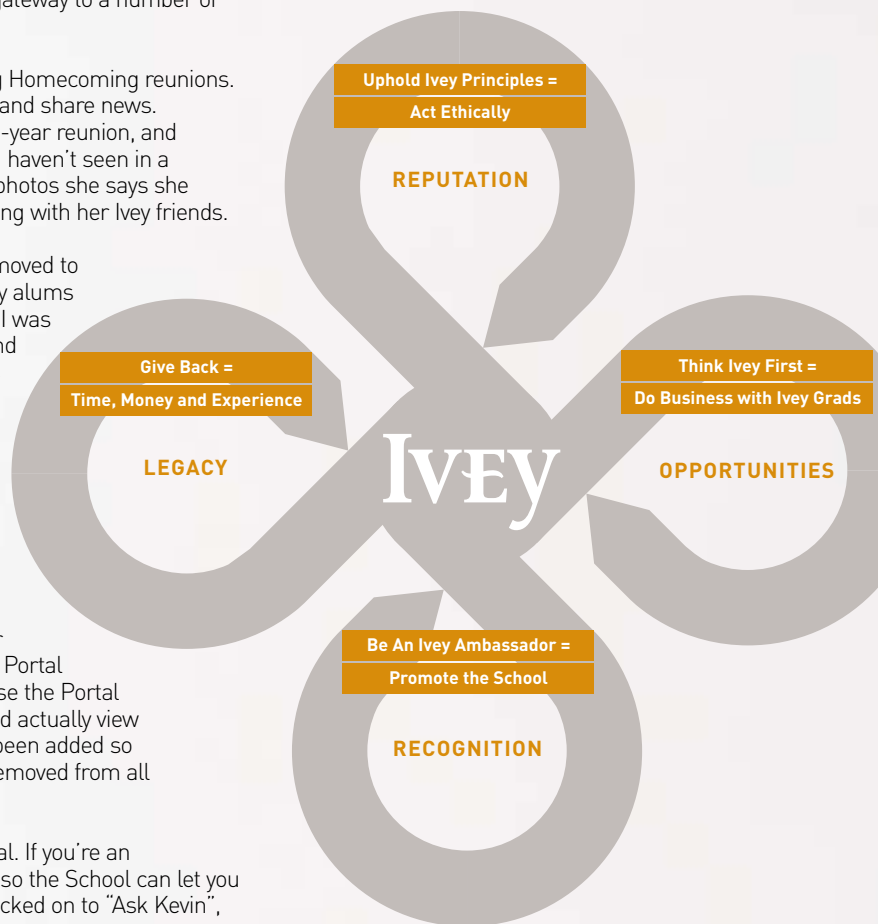
Andrew Fletcher, HBA '93, MBA '99, is also a fan. When he moved to a new job at Citibank, he used the Portal to identify other Ivey alums who worked there. "It was really helpful," he says, "because I was able to introduce myself to them in a slightly different way and make a connection." Andrew also uses the Portal for access to Proquest, a high quality research tool.

The Portal recently introduced an exciting new service. Careego, offered in partnership with Knightsbridge, is an advanced career management tool that offers, among many other features, 24/7 access to professional advice and expertise, and millions of job listings. (Check out the ad on the back cover of this issue of Intouch.)

Among other new features, you will soon be able to add your LinkedIn public profile to your Portal profile. If you move, the Portal will connect you with your closest alumni chapter. You can use the Portal to manage your involvement in the Partnership Program, and actually view the students you are partnering with. Privacy features have been added so you can control who sees what, and if you wish you can be removed from all directories with just one click.

If you haven't already done so, please take a tour of the Portal. If you're an entrepreneur, please identify yourself in the appropriate box so the School can let you know of upcoming offerings. And yes, I would love it if you clicked on to "Ask Kevin", and sent me a message about whatever is on your mind!

Kevin O'Brien, HBA '93
Chair, Ivey Alumni Association, Vice President, Strategy and Planning, Aeroplan Canada



The Three Pillars Making the alumni network more valuable



Expectations Valley Girl

“When I first visited Ivey I was blown away by the way the classes were taught and the quality of the students.”

Shaherose Charania, HBA '04, is a geek and proud of it.

It was in the Vancouver native's first year at Simon Fraser University that she fell in love with the power of the Internet and decided to make her career in technology. Charania says that Ivey helped her learn how to make decisions with imperfect information, something she does daily in her career. "I came out a lot stronger as a leader and decision maker, with skills I applied immediately in my work."

What Ivey didn't do, she readily admits, was find her a job in the technology sector. After an extended stay in Spain, she moved to Toronto to start her job search. But every good job prospect was in Silicon Valley. In 2005 she went to California to interview with a leading Internet company. Although the job didn't materialize, she soon realized that this was where she needed to be. "Just driving from the airport, I went past Yahoo and EBay," she says. "I thought, 'This is what I've been looking for—my

playground.'" She returned to Vancouver, piled her possessions into two backpacks, and made the move, with no job and no place to live. It took about two months, but things eventually fell into place.

Charania has worked at TiE, a not-for-profit organization for entrepreneurs, overseeing the governance and operations of more than 40 entrepreneurship centers around the world, and at JAJAH, a next-generation telecom company, as Director of Product Management and Strategy. After serving as Director of Product Development at Talenthouse, a global online community for artists, she is now Product Management Consultant at Ribbit, which was recently acquired by British Telecom.

In 2006 she co-founded Women 2.0, a networking organization for women entrepreneurs. In her first year in California, Charania found that she was often the only woman at networking events. Eventually a friend introduced her to three other young women with

similar interests and suggested that they hold a women's-only event. Women 2.0 now has a mailing list of more than 5,000, and sponsors a variety of workshops and events, including a start-up competition. "We know that this environment is male-dominated, but there's no reason why a woman shouldn't start a tech company," says Charania.

Charania has never forgotten the Ivey grads who supported her when she first arrived in California. "I'm forever grateful to people who wrote to me and met with me, because it gave me the fuel to keep going. That's why I'm happy to support other people." She has helped several Ivey grads get the lay of the land, and worked closely with Ivey alumni presidents in northern California to plan alumni events. Two grads even lived with her while they found jobs and apartments. "Being here in the Valley and adding value is great," she says, "but there are so many barriers to getting there. I try to ease the pain!"

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Ivey Lives Remembered



Jane Elizabeth McEwen Pearson, MBA '00, 1972-2008

“She had the ability to truly let herself be free and enjoy the moment—without worrying about appearances.”

Jane McEwen Pearson earned her degree in Civil Engineering at Queen’s University in 1995. While at Ivey, she received the Erwin Oosterman MBA Scholarship in 1998 and 1999, and taught in Moscow and Ukraine as part of the LEADER program. She continued her career with Cap Gemini Ernst & Young, Telus, and Maple Leaf Foods.

Jane married Jason Pearson in 2003, and sons, Sullivan and Maxwell, arrived in 2004 and 2007. Jane was just 36 years old when she died unexpectedly on December 25, 2008.

These tributes were submitted to Intouch by her MBA '00 classmates.

“I first met Jane in September 1991. I was lucky enough to be given a residence room at Queen’s on the same floor. Immediately I discovered a fun-loving, adventurous, confident and courageous individual. Jane was always the life of the party. But for Jane,

a party was not a party unless everybody was having fun. Our paths crossed again when I discovered that both of us had enrolled at Ivey. Jane epitomized an Ivey MBA student. Participation, hard work and teamwork were the cornerstones of Jane’s experience at Ivey. She realized that opportunities were only opportunities if you took full advantage of them. Jane never left a stone unturned and she challenged those around her to do the same.”

— *Derek Flood*

“I am not really sure when Jane found time to sleep because she always had time for everything and probably more importantly, everyone in her life. She had a wonderful (not to mention brave) sense of adventure. She was up for anything at any time and she always gave 110%. She cherished family and friendship above everything. She would move mountains if it meant she could

be with those close to her. Ivey teaches leadership, but Jane didn’t need to be taught—it came naturally to her. Lucky for the rest of us, Jane liked to teach too.”

— *Camilla Sutton*

“Jane taught me many life lessons. She set the bar high for how to get the most out of life. In her far too short life, Jane accomplished a great deal with her extensive travels, her academic endeavours, her cherished friendships and her loving family. She had incredible energy, a wonderful curiosity and a great sense of adventure. She found the time to do so much! She’s inspired me to set higher goals for myself and my family, and to take a more ‘can-do’ stance in life.”

— *Tara Lemieux*

“Jane treated Ivey the way she treated life—engaged in the adventure and looking to have fun along the way. She brightened up the room with her spirit.

She knew how to bring humour, laughter and ‘time off’ into the equation. She worked hard to learn but knew that the experience was part of the learning. However, one of the most beautiful parts of Jane, for me, was how she had the ability to truly let herself be free and enjoy the moment—without worrying about appearances. And with that, she also understood that the more people that join in, the more fun it will be. And those characteristics together made all the lives she touched full of special moments. That is the essence of Jane I carry with me every day and that I strive to emulate in my own life.”

— *Sarah Luke*

The Pearson Education Fund has been established for Sully and Max. Donations may be sent to Sarah Luke, 528 Euclid Avenue, Toronto, ON M6G 2T2.

Case Study

In this and future issues of Intouch, we will feature a "mini-case" to test your mettle and stimulate your thinking on management issues. You remember the drill—read and analyze the case, develop your ideas, and then discuss them "in class." To post your comments and read comments from experts and other alumni, visit www.ivey.uwo.ca/alumni/intouch/casestudy

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ONE PRODUCT, MANY PRICES IS SEGMENTED PRICING A DECEPTIVE MARKETING TACTIC OR JUST PLAIN SMART?

Glenn Yonemitsu wrote this case solely to provide material for class discussion. The author does not intend to illustrate either effective or ineffective handling of a managerial situation. The author may have disguised certain names and other identifying information to protect confidentiality.

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"Golfers are a very attractive market, with strong average income and a quick buying cycle," thought **Emily Garcia, Vice President of Marketing** for Blue Sky Optics Corporation (Blue Sky). Garcia was preparing to present a strategy to the executive committee to market essentially the same product to different market segments, under different model names and with very different retail prices.

Blue Sky was a leading North American manufacturer of quality optical equipment with a special focus on sports and recreation. Laser rangefinder technology was initially developed for military applications in the 1980s but was too expensive for commercial sales. Recently Blue Sky made significant advances and was able to produce LaserScope—their name for this technology—at 25% of the original cost. Finally it could go mainstream.

Blue Sky marketers initially believed the primary use of LaserScope would be to help hunters analyze the distance from the target and estimate the flight degradation of the bullet. But another market—golfers—soon revealed itself and Garcia was smitten with its potential.

Blue Sky's market research provided some interesting insights:

- Golfers had an average household income of C\$99,900 in ^{100,000} Canada, and US\$85,960 in the U.S.
- There were 5.9 million golfers in Canada and 273 million in the U.S., of which 2.7 and 15 million respectively were considered to be avid or core golfers
- Golfers spent nearly C\$13 billion on golf in Canada and US\$40 billion in the U.S.

- Their buying cycle was short

In both countries, the number of golfers continued to grow. While the recession had no doubt impacted the average spend (estimated to be down 3 to 5%), the attractiveness of this segment could not be ignored.

On the other hand:

- Hunters had a median household income of US\$53,700
- There were 12.5 million sport hunters in the U.S., a 10% decline from a decade earlier
- Total expenditures related to hunting totaled US\$23 billion in 2006
- The buying cycle was also short

Both golf and hunting applications required similar features. Accuracy was important but only moderate precision—plus or minus one yard—was acceptable.

At today's meeting, Garcia planned to present a strategy designed to maximize profits. Given the attractiveness of the golf vertical, she believed the LaserScope could earn a solid market share at a retail price of \$300. On the other hand, she believed that hunters would begin to show price sensitivity at the \$200 level.

To create some difference between the applications, Garcia proposed that the hunting LaserScope be clad in camouflage and the golf LaserScope carry a different model name and number.

Garcia knew this strategy had been followed in the past in other industries, but generally there had been visible differences between the products. She wondered what implications, positive and negative, could result if it became widely known that the same product was being marketed at radically different prices, and what lessons she could take from the experience of others. As she prepared her presentation, she asked herself: "Should Blue Sky pursue the segmented pricing strategy?"

This exclusive Intouch case was created by Glenn Yonemitsu, MBA '89, Partner, NEXT Strategic Advisors. gyonemitsu.mba1989@ivey.ca

All characters and locations in this case are fictitious.

Pros	Cons
- MAXIMIZATION	- CONSUMER CONFIDENCE
- PROFITS ↑	- GOODWILL
	- TRUST

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\$300 vs \$200 GROSS P + \$100



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Matt Riall, HBA 2010 candidate and Jess Woods, HBA 2010 candidate



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