

Intouch



A Mad New World

Cheesan Chew, MBA '04, and other alumni in advertising are thriving in the age of Twitter.



DIGITAL WORLD: Is there a place for pencil and paper in the new world of advertising? Maybe. Social media are new channels that can't be ignored, but Dom Caruso, HBA '83, President & COO, Leo Burnett Canada, says it's "acts, not ads" that matter.



Intouch Features

Live, Lead and Learn

Researchers continue to puzzle over the characteristics that make a successful entrepreneur. Entrepreneurs themselves aren't waiting to find out: they're too busy dreaming up great ideas, inspiring others, taking calculated risks, and loving every minute of it. One thing is clear: once an entrepreneur, always an entrepreneur. Intouch speaks to eight great examples, ranging in age from early 20s to late 60s.

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A Mad New World

The popular TV series *Mad Men* chronicles a long-lost world of cigarettes, booze, affairs, and clever advertising slogans. In today's digital world, all the rules have changed. Or have they? Intouch talks to alums in advertising in the era of Twitter.

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Intouch Departments

Passions

For most of us, sitting on a ski lift going up a mountain is empty time. Not for Peter Machalek, HBA '08: he dreamed up a business and then made it happen. Now on your way up the mountain, you're likely reading about a product you can't live without.

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Ivey's cross-enterprise leadership approach to business education is at the heart of entrepreneurship.

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Okay, the secret is out: Olivera is a huge fan of Björk. He's also a brilliant researcher who explores how companies and individuals learn from their mistakes.

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When Christine Russell, HBA '01, discovered what yoga could do for her body and her leadership skills, she also found her entrepreneurial dream. 889, Toronto's hottest yoga studio, is the result.

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Mark Healy, MBA '05, has seen the next frontier in alumni relations, and it's students! Global Ivey Day rocked: check out the photos and then see more online. And meet two people in your network: real estate mogul Rob Roy, HBA '82, and innovation expert Melinda Lehman, MBA '84.

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We know this is the part you all read. Go ahead, dig in and find out what's been happening with your classmates. (But please, read the rest of the magazine too!)

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Intouch on the Web

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

Letters

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Intouch

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PHOTOGRAPHER: NATION WONG

Dean's message

In late January I attended the IBK Ivey Business Plan Competition. The competition draws student teams from top graduate schools across North America, who present their business ideas to a panel of potential investors. I was impressed by the innovative business ideas and thoughtful planning of the finalist teams.

The top team received a prize of \$20,000 and the opportunity to compete at a major competition in Texas, where the prize is \$100,000. However, it struck me that the real value in this competition was the advice our future entrepreneurs received from the panel members, including great insights into what an investor needs to know to reach for his or her cheque book.

This competition is just one aspect of what Ivey does to develop entrepreneurial spirit and skills in our students. More and more students see themselves starting their own businesses. As a School, we want to help them achieve their goals, and also see entrepreneurial education as critical to a healthy Canadian and global economy. After all, every big company was a start-up once.

Thanks to the great work of the Pierre L. Morrissette Institute for Entrepreneurship, we have a strong teaching program, relevant research, and effective outreach to entrepreneurs in the field. Quantum Shift, for example, is an intense "boot camp" designed to help successful entrepreneurs take their rapidly-growing businesses to the next level.

Although entrepreneurship is a specific focus within the School, the Cross-Enterprise Leadership skills we teach throughout our programs are critical to launching successful enterprises. I often hear angel investors say they invest in the management team, not the idea. Unfortunately, just as often we see people with wonderful business ideas flounder because they didn't have the management skills to make it happen.

We know that entrepreneurs create jobs and attract investment. We know that even the biggest companies need entrepreneurial thinkers to help them compete. And we know that new business growth is critical to a strong global economy. As a hub for future entrepreneurs to develop and hone their management skills, Ivey's ultimate role is to fuel economic growth with great leadership. As the recent successes of our students demonstrate, it is a role that fits us well and one we plan to grow.

Carol Stephenson, O.C., Dean
Lawrence G. Tapp Chair in Leadership

Coffee *with* Professor Fernando Olivera



Born and raised in Mexico City, Fernando Olivera completed his first degree in electronic engineering. In 1992 he moved to Pittsburgh for an MSc and PhD in industrial administration at Carnegie Mellon University. He joined Ivey to teach organizational behaviour in 1998. An engaging teacher, Olivera is also a productive and respected researcher with a focus on organizational learning.

How did you get from engineering to organizational behaviour?

I was one of those kids who took apart their toys and tried to put them together again. I went into engineering because I thought I had an aptitude for it. My first job was in training and development in a technology company, and I soon realized that my heart was more in the world of organizational psychology.

Why did you choose an academic career?

I was attracted by the freedom to engage in research that I care about and the

luxury of thinking about organizational problems and exploring ideas. And I also wanted to teach, which is very rewarding. It's a really amazing profession.

Why Ivey?

I came to give a talk in February 1998 and had a chance to meet several faculty and students. I thought, 'What a wonderful place, I want to be here.' So I was very happy when they made me an offer and it didn't take a lot of thinking to accept.

What are your research interests?

I'm interested in how individuals and

organizations learn from their experiences, in particular, how they learn from their mistakes. Errors are an interesting type of experience because they are opportunities for learning, but they also have a very negative connotation. People tend to shy away from talking about mistakes they've made.

What have you learned about learning from mistakes?

Reporting errors is how the learning process begins. If people don't talk about their mistakes, we can't learn

from them. Once an error has been reported, organizations need to have processes and mechanisms to gather information about the mistake, analyze it, and make meaningful changes.

What makes you a good teacher?

I trust the case method. It's a very powerful method, and a very demanding one. You have to be good at engaging the participants in the conversation, while at the same time guiding them through a process that will allow them to reach a resolution. The real magic lies in the idea that knowledge comes from

engaging in a process of discovery, rather than finding the right answer.

What else are you passionate about?

I love listening to music, especially live music. Unfortunately, I have no musical talent myself.

Any artist in particular you like?

One of my favourite artists is Björk, the Icelandic singer. I've seen her in concert several times. For some reason a lot of people hate her with a passion, but I think she's absolutely amazing!

What's on your bucket list?

I don't have one, but perhaps I should. I'm not an outdoorsman—I've never even been camping—and I don't like danger. So whatever is on the list will have to be very contained and very safe!

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

A note from the Editor

How much can you say in 140 characters? Enough to connect with alumni around the world, sharing information and building the network.

There, by my count that first paragraph could be a tweet on Twitter, the phenomenally popular micro-blogging site that is part of the social media revolution. It's amazing how much can and is communicated this way—not just what Kim Kardashian had for breakfast, but also graphic images of what's happening inside Syria.

In this issue of *Intouch*, you'll read about the impact of social media on the world of advertising through the eyes of eight alumni who are industry leaders. They provide some fascinating insights into what it means to build brands in the era of Twitter and Facebook.

Social media also hold great promise for non-profits like Ivey. The School uses these new channels in a variety of ways. For example:

- There are Facebook pages for all reunion classes and regular tweets about class plans.
- We have more than 6,000 Ivey alumni (more than 30%) on our two largest LinkedIn groups.
- Whenever an Ivey faculty member or alum is referenced in the *Globe and Mail*, we tweet the article.
- All Ivey events are tweeted and the *Inside@Ivey* blog reports on virtually every School event.
- The degree program offices use social media to connect with current and prospective students and many of their tweets are re-tweeted to alums so they have a sense of what students are up to.
- Professor Niraj Dawar has a very popular blog, *Just Marketing*, where he “takes a step back from the frenzy of doing, and pauses to think about why.”
- Professor Gerard Seijtjs and others maintain Twitter accounts to share their expertise.
- Ivey's Morrisette Institute for Entrepreneurship has more than 1,700 followers on its Twitter account.

Why social media? They are personal and engaging. They provide a great way to connect with alumni, and to connect alumni with each other and students. They help to put a human face on the School's brand. They are a natural extension of the Ivey network.

Kelly Cole

Kelly Cole
Intouch Editor in Chief
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PHOTOGRAPHER: NATION WONG



There are many ways to follow us including on Twitter via @iveyalum and @iveyalumniassn or search for Ivey Alumni on Facebook or LinkedIn. For a complete list visit go.ivey.ca/s

Ivey Buzz

Ivey in the News

“There are more NHL players making more than \$6 million a year than there are Canadian managers or CEOs.”

Professor Mike Moffat, *Globe and Mail*, October

“Virtues such as courage, compassion and integrity are clearly evident in leaders whose values and beliefs influence behaviours.”

Dean Carol Stephenson, *National Post*, February

“If more women are involved in household finances from an investing perspective, that might help to mitigate some of the over-confidence biases that men tend to have when it comes to investing, and lead to better performance.”

Professor Steve Foerster, *Calgary Herald*, October

“No matter how you look at it, public debt and public debt per person have skyrocketed around the globe. And all this is happening while luxury home and car sales are booming. End result: wealthy citizens, but not so wealthy countries.”

Professor George Athanassakos, *Globe and Mail*, October

Celebrating Achievement

Ivey alum and Advisory Board member **Jim Hunter, MBA '76**, was honoured at the 2011 Canadian Investment Awards in November for his lifetime achievements. (See story page 39)

Professor Rob Klassen won Best Paper at the Decision Sciences Institute Conference in November 2011, for his paper, “Is safe production an oxymoron? Exploring how firms simultaneously manage safety and operational competitiveness.”

Ivey PhD student Mark Desjardine placed second in the Walmart Green Student Challenge in March. Mark won \$20,000 for his sustainable business idea, One Degree, which encourages businesses to permanently adjust their buildings' temperatures one degree Celsius closer to the natural outdoor temperature.

Dean Carol Stephenson, O.C., was named one of the top 100 most powerful women in Canada in 2011. It is Stephenson's third time to receive the honour.

HBA candidate Danish Ajmeri, 20, was the youngest attendee at the annual meeting of the World Economic Forum in January. He was one of 70 20-somethings who participated in the meeting of the world's top business leaders, political figures and intellectuals.

Professor Mike Moffat is a contributor to the *Globe and Mail* blog *Economy Lab*, which was recently honoured with an EPPY™ Award for Best Business Blog.

New Sustainability Certificate

For students with “a calling for making a difference,” the School has introduced a new certificate program. It includes a coordinated set of courses and experiences designed to provide a solid grounding in the principles and best practices of sustainability. The program includes courses in Sustainability in Action, which includes 40 hours of community service learning, and Business Ethics, and a sustainability-centered New Venture or Consulting Project.

“The new program aims to engage students in the knowledge and practice of sustainability and create in them the ability to build and lead more sustainable organizations.”

Professor Oana Branzei

Dragon Visits

Tough-talking business guru Kevin O’Leary, host of CBC’s hit television show Dragon’s Den, visited Ivey in November. He listened to presentations from three Ivey students selected to present their business ideas through an entrepreneurship competition. O’Leary stressed that a good business pitch should outline the business opportunity and execution in less than 60 seconds.

After the presentations, O’Leary spoke at the Great Hall at Western, sharing his views on entrepreneurship, money and life.

Ivey Centre calls for Transformation of Health Care

During the Global Health Conference held in November, Anne Snowdon, recently appointed Chair of Ivey’s International Centre for Health Innovation, presented a white paper, “Strengthening Health Systems Through Innovation: Lessons Learned.”

Snowdon made three major recommendations: shifting power from healthcare providers to consumers; moving from acute care to community care-based systems to manage chronic illness; and creating a national strategy to support health system innovation.

Snowdon’s research compares Canada’s healthcare progress with seven OECD countries. While no system is perfect, she notes that other countries have improved healthcare by integrating health services and engaging consumers in health management. “As we confront the question of how we continue to sustain and improve health care to meet 21st century needs, one of the critically essential areas that demands action is our ability to adopt innovation,” she said. “A major part of achieving this is by continuing to grow our leadership capacities.”

Without change, public health care expenditures are expected to increase from 31 cents of every tax dollar in 2000 to 42 cents by 2020.



31 cents
OF EVERY
TAX DOLLAR
IN 2000



42 cents
OF EVERY
TAX DOLLAR
BY 2020

In 2010 total spending on health care in Canada was approximately \$192 billion, up 5.2% from the year before.



Watch Anne Snowdon present a white paper “Strengthening Health Systems Through Innovation: Lessons Learned” at Ivey Global Health Conference 2011: go.ivey.ca/snowdon-whitepaper

12%

OF GDP IS APPROXIMATELY SPENT ON HEALTH CARE IN CANADA.

8%

OF GDP IS THE AVERAGE SPENT ON HEALTH CARE IN OECD COUNTRIES.

“We are structured around acute care delivery and yet the majority of people who need health care need chronic illness management to keep them out of hospitals. If you manage a chronic illness properly, you shouldn’t need an emergency room.”

Anne Snowdon, Globe and Mail, February



Seeing the World

The first-ever South America Study Trip was held in December 2011, with 24 MBA students, Professor Rick Robertson, and MBA Director Larysa Gamula visiting Sao Paulo, Rio de Janeiro and Santiago. On December 5, the group met in Sao Paulo with several Ivey alumni, who talked about their careers, the challenges and opportunities facing Brazil, and the reality of working and living in South America.

“The South America Study Trip was a great eye-opener for me and went beyond my initial expectation. Prior to the trip, although I had done some initial research on Brazil and Chile, I was expecting the two countries to be similar enough to just be referred to as two Latin American countries. I could not have been more wrong.”

Jean Kwong, MBA '12 candidate

Phase one of new building opened

The School celebrated the official opening of Phase One of the new building in early November. The event, which recognized \$50 million in support from the Canadian and Ontario government for the \$110-million project, attracted several local MPs and MPPs, and London Mayor Joe Fontana. Western University President Amit Chakma called the building, “a jewel in the crown of Western,” and an example of stimulus for London and investment in future leaders.

“The building is well on its way to becoming an inspirational centre of knowledge creation, learning and development for the next generation of business leaders in Canada and around the world.”

Dean Carol Stephenson, O.C.

The new Ivey building will almost double the square footage of the existing facility. Designed by renowned architect Siamak Hariri, Hariri Pontarini Architects, the building will be LEED certified at the Gold level. In addition to the increased capacity below, new features include a dining pavilion, garden courtyard, main floor lounge and terrace and many open, collaborative spaces throughout the building.

NEW BUILDING	EXISTING BUILDING
20 CLASSROOMS	12 CLASSROOMS
65 FORMAL STUDY ROOMS AND CASUAL STUDENT MEETING AREAS	40 STUDY ROOMS
640 AUDITORIUM CAPACITY	470 AUDITORIUM CAPACITY
270,000 SQUARE FEET	150,000 SQUARE FEET

Supporting Future Leaders

The Executive MBA Class of 2012 visited India on a study trip in January. Prior to the trip they raised more than \$50,000 to support Dream School Foundation, a not-for-profit that works to ensure a high quality education for vulnerable and less privileged children. The funds were raised through events such as hockey and volleyball tournaments, a 200K cycling tour from Toronto to London, a sponsored walk/run, barbecues and raffles. The class created a dramatic video to announce their contribution, ending with the words: “Work and study hard. Be generous with your talent and time. Be good to one another. Become the leaders of tomorrow.”

“We harnessed the learnings from the EMBA program and brought it to reality to make a difference, one child at a time. It strengthened the class spirit and we were able to give back to the communities in which we work.”

Birgit Rameseder, EMBA '12 candidate

Passions

Peter Machalek, HBA '08, is so passionate about snowboarding, he built a business around it.

Tell us about your passion! E-mail intouch@ivey.uwo.ca

I started skiing when I was six. I switched to snowboarding when I was 12 because at the time, it was the cooler thing to do. I've been back on skis a few times but boarding is my first choice and my true passion. It's the freedom, the speed, the sense of adventure. I just love getting outside, breathing that fresh mountain air and enjoying the spectacular environment.

There's something about gliding through fresh snow on a board that I truly enjoy. Snowboarding is the one thing I do that lets me totally unplug from the world. I stop thinking about everything else and just enjoy the rush of raging down the face of a mountain.

About five years ago I was riding a chairlift up the mountain alone, and I looked down at the safety bar and thought, "why aren't they advertising to me right now?" It's the perfect opportunity because you're truly captive for the six or seven minutes during the ride to the top, and you're in a great frame of mind. I decided if nobody else is doing this, I'm going to do it. That's how ADBLOC came about. Because of my passion for snowboarding, I was driven to establish a large network of ski areas and build a good business. Three years in, and we're constantly growing and pushing forward.

I love mixing business and pleasure, and I do it all the time. One of my first meetings with the senior management team at a ski resort was on a chairlift. I arranged the meeting and someone said, "Let's show you around our mountain—we'll meet at the ski lift at 9 a.m." I thought, "Wow, this is what I live for—this is definitely the industry for me!"

Last year was a record for me—I clocked more than 50 ski days across 14 resorts, and that's along with an 80-hour-per-week job. This year I hope to break the record!

www.adbloccmedia.com

Editor's Note: As of February 28 Machalek had clocked 32 ski days in 15 ski areas this season and was hoping to add at least 12 more ski days across five more ski areas by the end of March.



Left Turn

Christine Russell, HBA '01, left a dream job with Intrawest to found Toronto's most high profile yoga and wellness studios.

Made an interesting career "left turn?" Tell us about it! E-mail intouch@ivey.uwo.ca

I loved the Ivey experience of working hard with like-minded, bright, creative people. The first-year program, which covers everything from finance and marketing to accounting and communication, was a great foundation for becoming an entrepreneur. As an entrepreneur you weave together all of the elements in the web of your business.

I loved working for Intrawest in business development, but my parents are both entrepreneurs and I always knew I'd want to start my own business. I started doing yoga while I was in Los Angeles with Intrawest. I didn't know anybody, so I began yoga seeking connection to a community, as well as the physicality of the practice.

That Christmas my sister was home from Spain and I was home from California, and we discovered that we had both started practicing yoga. We got talking about the incredible transformative power of yoga, and the business idea germinated from there. My experience with Intrawest and at Ivey and the support of our family of entrepreneurs gave me the confidence to start my own business with my sister.

889 is a member-based yoga and wellness community. We have two locations in Toronto—a Victorian house at 889 Yonge Street, and a studio space at the Thompson Hotel. What makes our company unique is its energy. Simply put, people feel better when they come to 889—they feel healthier, more connected to themselves, more inter-connected to each other. There's an extraordinary feeling about our two locations—they're very fresh, bright, happy and nurturing places with friendly people.

Yoga and meditation give me a real high. And they are practices that don't stop on the mat. The tools you cultivate through yoga—compassion, mindfulness, gratitude, the ability to be present—come alive in your life. I believe in the power of yoga and meditation to inspire entrepreneurs and business leaders. Any leader could benefit.

I created a company with a mission to inspire happy, healthy lives. That makes for a very rewarding experience. 889 is completely synchronized with my passions and my values. I am inspired every day by my team, the 889 community, and the practice of yoga.

www.889yoga.com



Resource Centre

New knowledge, information, and perspectives from Ivey to help you manage better.

TAKE-AWAYS

- 1: When deciding between an annuity and a lump sum, retirees should look long term.
- 2: Combine CSR and lobbying for maximum impact.
- 3: Socially responsible supply chains are good for business.
- 4: A poor reputation leads to poor financial results—even in the arms industry!
- 5: Fair value versus historical costs accounting? Both is best.
- 6: To be a leader, first know thyself.

Why annuities do not sell (but should)



As defined benefit retirement plans go the way of the dodo, annuities, which provide a guaranteed monthly income for life, seem like a good alternative for many retirees. Yet annuities are not as popular as they should be.

When Professor Alessandro Previtero explored why, he found that new retirees were much more likely to purchase an annuity when the stock market had performed poorly over the previous 12 months, and more likely to take a lump sum when the market had been hot. “People have a strong tendency to think that what has happened will continue to happen,” he says. “I call it myopic extrapolation because people only look at very short-term trends.”

The danger, of course, is that retirees will take lump sum payments and then spend them too quickly. Previtero believes governments may have a role to play in ensuring that workers continue to have comfortable and secure retirement incomes. To read more, visit go.ivey.ca/annuities

CSR and Lobbying Together is Better

Think of corporate social responsibility, and you might imagine an organic food company donating a portion of its profit to charity. Think of political lobbying, and the image might be an energy firm fighting against tougher emission standards.

But Professor Brian Richter says the relationship between lobbying and CSR is complementary. “Increasing the amount of either within a firm doesn’t do much, and may over time actually be associated with lower firm value,” he says. “But doing both simultaneously increases the value of firms.”

Only about 10% of publicly traded companies engage in lobbying, but Richter says more should be doing it. To read more, visit go.ivey.ca/csr-and-lobbying

Socially Responsible Supply Chains

Professor Rob Klassen says companies that improve the environmental and social performance within their global supply chains may also improve their financial outcomes. “Non-governmental organizations, customers and government regulators are increasingly paying attention to these environmental and social issues,” he says. “That means companies have to try to manage that side of their business.” To read more, visit go.ivey.ca/supply-chains

Managing in a Controversial Industry

Ivey Professor Jean-Philippe Vergne says managers can learn valuable lessons about reputation management from the global weapons industry. He found that the reputation of arms producers is affected by their country of origin, whether they are diversified and sell both military and civilian products, and who they sell to. He also found that poor reputation had a consistently negative impact on firm performance. To read more, visit go.ivey.ca/managing

Fair Value Versus Historical Cost

For many years accounting standards have used historical costs to value assets. Over the past decade there’s been a gradual movement from historical costs to fair value accounting. Professor Darren Henderson found that fair value accounting does provide useful stewardship information and helps assess managerial performance, but only if the values are supported by reliable external appraisals. Henderson found that optimal stewardship reporting should include both fair value and historical costs. To read more, visit go.ivey.ca/fair-value

Leaders Under Fire



In today’s world where one wrong move can fell an organization, leaders need to be prepared to be tested. That’s why Ivey’s new course, Leadership under Fire, taught by Ivey lecturer Kanina Blanchard, helps students prepare for possible leadership scenarios. “It’s not just about what you know—it’s about who you are and how you get things done,” says Blanchard. “This is the world of YouTube. A reaction can go viral and within a day or two, brand, reputation and careers can be on the line.” To prepare for the unpredictable, Blanchard encourages students to take time to learn about themselves and what they are prepared to do in a challenging situation. Hear more from Blanchard at go.ivey.ca/leaders-under-fire

Building the Future

How the new building is changing the work environment for Ivey employees

Check out progress on construction at www.ivey.uwo.ca/newbuilding





Laurie Lockington-Wong, Financial Aid Officer

My degree and past experience is in chemical engineering. I've worked at Ivey for two years. I find that a lot of my skills can be transferred from engineering to what I do here, because both are process-related.

At Ivey I provide financial aid information to students in the HBA, MBA, MSc and PhD programs, and I coordinate the selection process for over 300 scholarships and awards annually. I'm in close contact with at least 50 students each week.

The finance group moved into the new building in August 2011. We were one of the earliest groups to move, so we've been able to see the building evolve over the last few months.

I like being closer to my Ivey colleagues. In my role I interact with the program offices as well as Advancement. I can appreciate the efficiencies we gain by having many departments located in close proximity. It's often easier to have a short conversation instead of setting up a big meeting. Decisions can sometimes be made more quickly.

The students who come over to see me are impressed by the sheer size of the building, and by the materials – the marble, the stone, the glass and wood. They're amazed by the amount of natural light and the expansive hallways. They are also impressed by the Phase Two construction that's well under way. We have a really good view from here. HBA students are quite excited about having classes here soon.

As you approach the new building, you get a sense that you are part of something grand. It's a magnificent building that reflects Ivey's professional approach to education. It demonstrates a significant investment in the future. It is a tribute to the students who have gone before, and a suitable home for the business leaders of tomorrow. It makes me proud to be part of Ivey.

PHOTOGRAPHER: NATIOWONG

LIVE, LEAD & LEARN

WHETHER THEY GRADUATED 40 YEARS AGO OR ONE YEAR AGO,
IVEY ENTREPRENEURS HAVE AMAZING STORIES AND VALUABLE LESSONS TO SHARE.

A few months ago, Kyle MacDonald, HBA '82, CEO of Phoenix Interactive, told her executive team about plans to approach a client with a bold proposal. The team said the client would never agree, and that asking might even be seen as an insult. MacDonald took that as a challenge. She met with the client and laid out her request. The client agreed. Her executive team was gobsmacked. Says MacDonald: "I told them it was a good reminder: if you don't ask, you don't get."

Maybe it's that quality—MacDonald calls it "fearlessness"—that sets successful entrepreneurs apart. Maybe it's the lessons they learn in the school of hard knocks. Maybe it's the penchant for risk-taking. The people skills. The customer focus. The talent for seeing opportunities. The passion to succeed.

Whatever the secret ingredients are, it seems that once you're an entrepreneur, you're an entrepreneur for life. Recently, *Intouch* sat down with eight outstanding Ivey alumni, ranging from a freshly-minted graduate to one who's been out for more than 40 years, to reflect on entrepreneurship across the lifespan.



“When you start out as an entrepreneur you do everything, and you’re intimately familiar with everything that goes on in your company. I’ve learned to stand back and let my management team take care of all the details for me. But it took a long time, and it wasn’t easy to let go.” — Kyle MacDonald, HBA ’82



“I was fired from a big American firm because they were cooking the books. My wife and I had a baby on the way, no money in the bank and we were living on Kraft dinner. So I borrowed \$10,000 and started Shred-Tech.” —John Bell, HBA '70

PHOTOGRAPHER: NATION WONG

John Mills, MBA '68

President, The Mills Group Inc.

THE STORY: KING OF BURGERS

After Ivey, Mills worked at Procter & Gamble and then moved to the agency side of advertising. He opened his first Burger King outlet in Brampton in 1978, and went on to build three more. Along the way, he also helped re-build the Lone Star Texas Grill chain, Park Lawn Company, Centurion Apartment REIT, and several other successful businesses.

THE JUICE: “When I was working with an ad agency in Montreal, McDonald’s was one of our accounts. My team added about a million dollars to the agency’s billings and had a huge impact on corporate profits. Senior management offered a small bonus for my efforts and when I questioned the amount, said, ‘Your time will come.’ That’s when I decided to start my own business.”

SECRETS OF SUCCESS: “I know myself and I know where I can make a contribution—and that’s in understanding the customer. It all starts with your employees. At Burger King, we take part-timers and build their self-esteem, turning them into very capable managers with a firm focus on customer service.

“When someone moves into one of our apartments they get two free Whoppers, a band around the toilet that says it’s been sanitized, and a Procter & Gamble gift pack as a housewarming present. You have a much nicer tenant for the next year or two.”

WISE WORDS: “Stay in touch. When I was graduating from the MBA, I was asked by another Western student, Jack Cowin, to go with him to build KFC in Australia. I said no because I was going to make my career at P&G. Jack has more than 1,000 restaurants in his empire now, so it was a costly mistake on my part. But 40 years later we came together to work on Lone Star.

“Every MBA should be sent to work in fast food for five weeks. That’s where you learn good management from bad. It all happens so quickly, and you see immediate results.

“When I was in my late 40s, my insurance agent asked me when I wanted to retire. I said 60. He said, okay, why don’t you make it 61 and take an extra 30 days a year off between now and then? It was brilliant advice. I’ve had some great adventures and family holidays.”

John Bell, HBA '70

Chairman, Onbelay

THE STORY: TALENT FOR TURNAROUND

Bell qualified as a Chartered Accountant after leaving Ivey. He launched and built Shred-Tech Limited into a global company. He next bought a small Cambridge-area auto parts company, Polymer Technologies, and grew sales from \$9 to \$125 million. Now he owns Onbelay Automotive in Chatham and has investments in other companies. In 2007 he and other investors replaced the board and management at ATS Automotive Tooling Systems. Bell became CEO during the turnaround.

THE JUICE: “I’ve never been a great employee—mediocre management frustrates me.

“I was fired from a big American firm because I didn’t agree with their accounting methods—they were cooking the books. My wife and had a baby on the way, no money in the bank and we were living on Kraft dinner. So I borrowed \$10,000 from my mother, which I had no business doing, and started Shred-Tech.”

SECRETS OF SUCCESS: “Shred-Tech was a one-man show—I did all the selling, accounting, servicing and manufacturing. It was a long, hard grind and I worked very hard. One year when business was slow, I had the idea of putting a shredder on a truck and selling it as a business, instead of as a piece of industrial machinery. That was the beginning of a global business, mobile document shredding, with thousands of trucks worldwide.

“We had 600 employees at Polymer and I talked to each one every day. I’d do three shifts, walking around the plant listening and managing bottom-up. I was a typical entrepreneur, hands-on with everything, but you can’t do that forever.”

WISE WORDS: “I’ve had two paydayes in my life, and many disappointments in between! We had some lean years from time to time, and I’ve probably been insolvent more than once, but many more good days than bad ones. I continue to make the odd blunder, and continue to learn and grow.

“The life of an entrepreneur is unparalleled. I get joy every day from what I do, even on the most challenging days. I know that I’m responsible for my own destiny and my family’s welfare.”

Every MBA should be sent to work in fast food for five weeks. That’s where you learn good management from bad. It all happens so quickly, and you see immediate results.” —John Mills, MBA '68

Yen Lee, HBA '90

Co-founder and President, UpTake

THE STORY: RIDING THE TECH ROLLERCOASTER

After Ivey and a Masters at MIT, Lee worked as a consultant with McKinsey, started a business in China that “failed in an epic fashion,” and then joined CitySearch in its early days. He went on to WorldRes, an electronic distribution system for non-chain hotels, and Yahoo, where he ran the travel business for several years. In 2006 he and two partners founded travel search engine UpTake. Lee also founded C100, a Silicone Valley not-for-profit that supports and mentors Canadian-led technology companies.

THE JUICE: “When I was at McKinsey I saw the immense talent in our client organizations. I saw people who were smart, articulate, but so frustrated because they couldn’t innovate. It was like they were stuck on the hamster wheel, and I thought, ‘there’s no way I’m doing that.’”

“As a founder you build the vision, shape the culture, design the go-to-market strategy, and hire the team. It’s the difference between being the first line centre on a playoff hockey team, and being the second line centre.”

SECRETS OF SUCCESS: “The ability to create and articulate a vision that gets investors, customers and teams fired up is essential. You have to be willing to make tough decisions about your priorities. Hiring, leading and managing are critical, but the most important part is hiring. And the fourth element is making sure the team has the resources it needs—not what it wants, but what it needs.

“Being an entrepreneur is a lonely job—you can’t bitch to your team or your Board. Someone advised me to find a couple of CEO mentors—people I can confide in—and that’s helped a lot.

“It’s important to be able to operate in a world with all kinds of noise and distraction—to be able to decide which of the ten signals we picked up in the last month should be incorporated into our business, and which ones we should ignore.”

WISE WORDS: “When it comes to hiring, it’s not always about the smartest people—it’s about people who get things done, know how to work in teams, and are accountable for what they commit to do.”

When I was a consultant, I saw people who were smart, articulate, but so frustrated because they couldn’t innovate. It was like they were stuck on the hamster wheel, and I thought ‘There’s no way I’m doing that.’

—Yen Lee, HBA '90

Kyle MacDonald, HBA '82

CEO, Phoenix Interactive

THE STORY: BREAKING INTO THE OLD BOYS’ CLUB

MacDonald worked part-time for Canada Trust during university, and then joined a small high-tech company, Cablesare, when she graduated. Seeing what she thought was a golden opportunity, she borrowed some money and launched Phoenix Interactive in 1987. Today the company is the world’s leading provider of Window-based multi-vendor ATM software.

THE JUICE: “After working with Cablesare for four years, I saw an opportunity for them to move into the financial services space, marrying technology with my understanding of banking. They did not pursue it. So I said, ‘Okay, if you don’t want to do it, I’ll do it myself.’”

“We had some early wins, and entrepreneurs always thrive on success. When we landed our first contract in the New Zealand market, I knew we were really onto something, with bigger growth potential than we even realized.”

SECRETS OF SUCCESS: “You have to be prepared to see the reward, understand that there’s always going to be risk, and take the calculated risk.

“Entrepreneurs need a lot of confidence. It can be a lonely place. No-one’s going to tell you you’re doing a good job, so you have to tell yourself. You have to be able to handle change well, and be prepared for the bad things that happen.”

WISE WORDS: “The most important thing to do when you start a business is watch the cash. It sounds obvious, but it’s a mistake a lot of entrepreneurs make. If you don’t have cash, you can’t stay in business.

“Surround yourself with smart people. Don’t think you have all the answers. Hire people who are very, very good at what they do.”

Rob Lehnert, HBA '11

Co-founder and CEO, Café Xaragua

THE STORY: SMALL-TOWN BOY MAKES GOOD (COFFEE)

Raised in Miramichi, New Brunswick, Lehnert thought about medicine before choosing business. During his last year at Ivey, he spent a week in a small village in Haiti. Learning of Haiti’s reputation for superb coffee beans, Lehnert began looking for suppliers. In November 2011, Café Xaragua’s beans started selling in select Canadian outlets.

THE JUICE: “I could just never picture myself working in an office. I’m a risk-taker. You only have one life. Haiti is a land of opportunity—people just don’t know it yet. All the media focuses on is the poverty and sadness. But there are tons of positive things coming out of Haiti.

“When you hear about the triple bottom line, it’s often a company that makes a large donation to a charity every year. We’re very different—we don’t donate our profits, we buy our products in Haiti. If you locate your cost centres in these countries, they don’t need charity.”

SECRETS OF SUCCESS: “As an entrepreneur you really have to believe in what you’re doing. I see a lot of issues in the world and I think the best way to address them is through business.

“It’s all about persistence and drive. I can’t tell you the number of people who have told me I’m crazy and I should be working on Bay Street with my Ivey degree!”

WISE WORDS: “You can debate the pros and cons forever, but at the end of the day you have to be able to make a decision. It’s much easier doing it in an Ivey classroom!

“It’s better to jump into something when you’re younger, you don’t have personal or financial commitments, and you aren’t used to the six-figure salary.”

“As an entrepreneur you really have to believe in what you’re doing. I see a lot of issues in the world, and I think the best way to address them is through business.” —Rob Lehnert, HBA '11



PHOTOGRAPHER: NATION WONG

22



Years student-led LEADER Project has taught business in Eastern Europe

“Our goal at the Institute is simple. We want to deliver a world-class educational experience for Ivey students in entrepreneurship, enabled by leading edge research and partnerships with our alumni and other stakeholders.”

Stewart Thornhill
Executive Director

\$175,250

Scholarship funds awarded to entrepreneurial-minded Ivey students



Faculty delivering entrepreneurship education



45%

Of GDP produced by family-owned businesses (the focus of the Business Families Centre)

332

Certificates in Entrepreneurship awarded between 2005 and 2011 (30 anticipated in June 2012)



PIERRE L. MORRISSETTE INSTITUTE FOR ENTREPRENEURSHIP AT IVEY

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21

Entrepreneurship courses available to Ivey HBA, MBA, MSc and EMBA students

16

External partnerships and affiliations (including Financial Post Magazine “On the Case” series, BNN’s “The Pitch,” and the Canadian Association of Family Enterprise)

64

Entrepreneurs-in-Residence in 2011-2012

89%

MBA '12 students who completed Ivey New Venture Project

25%

Of Ivey cases on entrepreneurship (12% of Ivey’s top-selling cases)



329

QuantumShift™ Fellows

19

Faculty and PhD students focused on entrepreneurship research

Navjeet (Bob) Dhillon, EMBA '98

President and CEO, Mainstreet Equity Corp.

THE STORY: THE INDO-CANADIAN DREAM

As a teenager, Dhillon started buying and flipping houses in Calgary. He moved on to buying and holding apartment buildings, making improvements and raising the rents. In 1998 he completed his EMBA and took Mainstreet Equity Corporation public, with then-Dean Larry Tapp as a Director.

THE JUICE: "I was wired this way. My father and brother are wired this way, too. I think DNA and environment have a lot to do with it. I was surrounded by entrepreneurs from the day I was born. I'm the product of a first-generation immigrant family, and that plays a role too."

SECRETS OF SUCCESS: "I'm a risk-taker. You can have all the intellectual capital in the world but if you don't take any action you are nothing."

"We now have more than a billion dollars worth of assets and close to 8,000 apartment units. And we did it all through internally generated cash flow, without raising any additional equity in capital markets. That's why we have the best performing stock on the TSX multi-family real estate index."

"I was a millionaire before I went to Ivey. But entrepreneurs hit a wall sometimes, and the right type of education helps you get to the next level. At a minimum, it gives you confidence."

WISE WORDS: "The scars on your back make you much wiser. The more mistakes you make, the better entrepreneur you become. You can learn from books, through mentors and classrooms, but the best school is the school of hard knocks. That's where I've been learning since I was a little kid."

"If you want advice about being an entrepreneur, get it from an entrepreneur, not an accountant or a lawyer. That's like asking a bartender about your health issues."

Adwoa Jones, MBA '09

Founder, Crystal Clear Interviews

Check out Adwoa's blog about her entrepreneurial journey at adwoajones.com

THE STORY: OUT OF AFRICA

Born in Ghana, Jones emigrated to the U.S. as a teenager and completed her BA at McMaster University. After many years doing virtually every job in the human resources field, she signed up for the Ivey MBA. Before starting the program, she had developed an online interview skills course. At Ivey, she shaped it into a business.

THE JUICE: "I was 17 when I started at McMaster. I didn't have any family, friends or network. I landed in Toronto with two boxes and a suitcase, and the address of McMaster on a piece of paper. A lot of my life in Canada I've been on my own. That experience taught me to learn quickly from my mistakes, to take hold of risks to make things happen for myself, and to keep moving regardless of the obstacles."

"A lot of my Ivey classmates said they wanted to own their own businesses one day, but they were all going to corporate jobs first. I thought, if north is my desired destination, does it make sense to go south?"

SECRETS OF SUCCESS: "It takes courage to start a business—the ability to step out with something you believe in, and have confidence that you can make it happen. Above all an entrepreneur is someone who takes action, not someone who sits and talks about it."

"To be a successful entrepreneur, my role is to get the business off the ground—to put the idea into action and get a customer to buy what I'm offering. I can count on other people to do everything else."

WISE WORDS: "The process of planning is crucial, but how the plan is going to unfold is unknown. You take your product out to the market, and the market tells you if it works. Be prepared to make corrections along the way, but get it out there, because while you stay in and work out every detail, your competition is taking over."

Jonathan Graff, MBA '97

Owner and CEO, Enthrive Inc.

THE STORY: TECH GENIUS

After Ivey, Graff joined a young technology company in Los Angeles, Realtor.com, that grew into North America's largest online real estate company. Back in Canada, he briefly worked in financial services before building the Internet parenting company, Kaboose, with a partner. Kaboose eventually went public and was acquired by Disney and Barclays. Graff is now working on his next start-up, Enthrive, a company that marries his interest in health and fitness with technology.

THE JUICE: "I'm not sure I consciously chose to be an entrepreneur. I'm probably just lucky to have opportunities present themselves. I'm a dreamer but one who doesn't take reckless risks. I've come to understand that the stage of an organization that truly interests me is the early creating and building stage."

"I'm not interested in building a cottage industry—with Enthrive, we're looking to build a \$100-million company. For it to be interesting and exciting, it has to have that potential."

SECRETS OF SUCCESS: "I'm an odd entrepreneur—I'm conservative and full of self-reflection, probably to a fault. My approach has always been about mitigating risk. That doesn't mean I don't take risks, but I'm very focused on the odds of something succeeding."

"I wasn't one of those guys who had a business when I was seven years old. I'm not the world's greatest salesperson or manager. But I have a way of interacting with the people around me that gets them to believe in my vision and follow me."

WISE WORDS: "If you're developing a business, think big—make sure there's a big enough win to make the roller-coaster ride worthwhile."

"Always be thinking about the next round of financing."

"The ability to pivot—to question your assumptions and respond to new circumstances and opportunities—is critical. Build value, not just a company."

If you want advice about being an entrepreneur, get it from an entrepreneur, not an accountant or a lawyer. That's like asking a bartender about your health issues.

—Bob Dhillon, EMBA '98



A Mad New World

New technologies have transformed advertising into a dynamic two-way conversation. The opportunities are immense, and Ivey alumni are leading the charge.

Jeff Greenspoon's Toronto-based advertising agency, SPOKE, was hired to publicize the Canadian cult film FUBAR II at the 2010 Toronto International Film Festival. "Our brief was simple," says Greenspoon, HBA '07. "Our client Alliance Films challenged us to use the talent in social media to promote the film while they were in Toronto."

SPOKE decided to stage a live event. A huge trailer took the Fubar band and a group of "promo girls" to various locations throughout Toronto for impromptu concerts, ending up at the theatre for the midnight premiere. Says Greenspoon, "By the time we arrived at the theatre, there were thousands of people waiting, lots of media, lots of people tweeting, and more than 30,000 people watching live on the Internet."

The FUBAR campaign is an example of the big changes happening in advertising today. Many say it's a revolution. Internet-based, social and mobile media have made the one-way marketing of the previous 100 years obsolete. "We're now in a

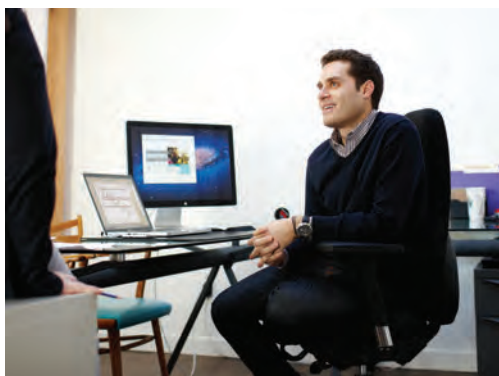
culture of participation," says Scott Griffith, HBA '92, Vice President at Energy BBDO in Chicago. "Corporate communication used to be a monologue directed at a target. Now the target can and will talk back: the deer have rifles!"

Although SPOKE is happy working in the new social marketing space, Greenspoon says it's not the heart of the business as he conceived it with his partner Kai Exos. "We formed SPOKE because we found the industry was becoming too tactical," he says. "Social media was the big buzz word and every business wanted to have a Facebook page." Greenspoon believes that good advertising begins with great ideas and solid messages, and then uses the most appropriate channels to get its message across.

One significant trend, he says, is the "convergence of the four screens"—TV, computers, tablets and smartphones. And as the Fubar example illustrates, he includes a fifth element—live events. Now that consumers are participants in the advertising, Greenspoon says brand management is a 24/7 job. SPOKE has developed a community management practice that tracks and analyzes brands in real time, interacting with Tweeters, bloggers and reviewers on a daily basis and measuring the impact of offline activities such as TV spots and live events.

Dom Caruso, HBA '83, President and COO of Leo Burnett Canada, is also intrigued by the way consumers are becoming actively involved in the process of building brands. "Today there's a blurry line between research and consumer engagement," he says. "Really powerful brands are talking to their fans all the time, exploring new ideas with them, and asking them for input."

Caruso believes advertising should be driven by an understanding of a brand's "human purpose." The role of technology, whether digital, social or mobile, is simply to reinforce that purpose. "We believe in acts, not ads," he says. He sees a huge opportunity for brands to create "acts" by building mobile apps inspired by their purpose. "When you succeed in offering something really useful, it says great things about your brand and your consumers love you even more."



THE MEDIUM ISN'T THE MESSAGE. Jeff Greenspoon, HBA '07, (pictured left and above-top) says the heart of advertising is ideas and messages. Still, there's no question social media have created two-way communication. As Scott Griffith, HBA '92, puts it, "The deer have rifles."

For Scott Griffith, too, the new world of advertising is all about encouraging dialogue with consumers, regardless of the medium. Although TV advertising is still important, Griffith says, it's now just the starting point for further interaction. A TV ad could drive consumers to a website, where an interactive game encourages them to tweet or add online content. The next step, he believes, is "life as a game." He sees consumers earning reward points through everyday purchases in a particular shopping district, or perhaps winning prizes by taking part in large-scale urban 'scavenger hunts' or other contests.

Idea Couture has found a unique twist on technology-enabled contests. When the firm's client, Aviva Insurance, wanted to increase brand awareness while cutting the marketing budget in half, Chew and her team came up with the Aviva Community Fund. Non-profit groups are invited to mount their best ideas for community improvement on a website and then ask their supporters to vote for them. They are encouraged to use social media, events and public relations to garner support. The organizations with the most votes receive funding from Aviva. "It's just one example of the ability to connect an organization with its consumers in new ways," Chew says.

While digital technologies have created wonderful new opportunities for advertising, they have also introduced new complexities, Chew believes. "It's not enough just to have a Facebook or Twitter campaign," she says. "You have to develop an experience that is respectful of customers and begins to create a relationship with them. You need to think carefully about how your customers are behaving across all these different channels."

Like Caruso, Chew believes that mobile apps must be consumer-driven. "With mobile marketing the key will be giving customers what they need when it's convenient for them to get it."

Darin Brown, HBA '90, is European President for Crispin Porter and Bogusky. His team recently created a mobile app that touched a chord with consumers. Designed to promote a new dance video game,

the app allows a user to upload video clips of people doing any activity, and then uses an automatic fast forward/reverse technique to make it look like they're dancing. With a relatively modest budget, the campaign attracted more than three million users who posted four million videos and spent an average of one hour each interacting with the app.

Brown says that new media have enhanced the ability of small and medium-sized brands to compete on a more even footing with big brands through the use of



PHOTOGRAPHER: NATION WONG





“It’s not enough just to have a Facebook or Twitter campaign. You have to develop an experience that is respectful of customers and begins to create a relationship with them.”

—Cheesan Chew, MBA '04,
Partner and Vice-President of CX innovation at Idea Couture

“Today there’s a blurry line between research and consumer engagement. Really powerful brands are talking to their fans all the time, exploring new ideas with them, and asking them for input.”

— Dom Caruso, HBA '83, President & COO, Leo Burnett Canada





technology. “The cost of media and the cost of production are trending down,” he says, “and the ability to produce your own content is increasing dramatically.”

In a world where consumers are bombarded with messaging everywhere they go, Brown is interested by what he calls “brand narrative.” The traditional wisdom about brand building is that the messaging must be consistent, year after year.

Today, Brown believes a more dynamic approach may be called for. “Brand narrative is the process of creating lots of different stories that are all part of a single narrative and create news, give utility, or in some way get people to engage with the brand.”

Denise Wong, MBA '01, is Senior Vice President and General Manager at MacLaren McCann in Toronto. Although she acknowledges the potential of social media, she is concerned that clients sometimes jump to a solution before they have framed the right questions. “Social media are very shiny and new,” she says. “They can become a distraction. You have to start with a really great idea that’s simple, focused on the brand, and based on insights about the consumers you’re trying to reach. Then you can decide whether to build it out using social media channels.”

Wong, too, believes in the long-term importance of mobile marketing. Smart phones are poised, she believes, to become the “king screen” for most people. Although the industry is not quite there yet, it’s just a matter of time before mobile e-commerce takes hold, unlocking enormous marketing potential.

Melinda Lehman, MBA '94, co-founder of Happen North America, agrees that mobile advertising is an important new trend but warns of a potential backlash as it “picks up speed and hits SPAM levels.” Lehman sees as-yet untapped potential in social media. “The speed, penetration and ability to target are incredibly powerful,” she says. “Social media generates terrific metrics, too.”

So what’s the next big thing in advertising? Sheila Spence, HBA '91, Senior Vice President Corporate Development for WPP in New York, is clear. “The Holy Grail is understanding integration in the digital environment,” she says. “Many people are trying to decipher how all the various consumer touchpoints interact and how the art and science of advertising bring it all together.” Dom Caruso agrees, describing the next frontier as a “mash-up” of new and old media. “These platforms have great potential,” he says. “Bringing them together in new and exciting ways is where the action is.”

Lehman takes it one step further. “Advertising may become more like matchmaking, connecting companies to their consumers through mutual interests,” she says. That’s a challenge for advertisers and for the brands themselves. “A pretty face that has nothing to say is not good partner material.”

“The Holy Grail is understanding integration in the digital environment, and how the art and science of advertising bring it all together.”

—Sheila Spence, HBA '91, Senior Vice President Corporate Development, WPP

Giving to Ivey

La Belle Province Gives

Ivey has always attracted top students and strong support from Quebec

Pierre Pomerleau, MBA '89, met with Professor Jane Howell shortly after his arrival at Ivey to start the MBA program. A month later, Howell admitted that based on that interview she didn't think he would still be in the program. "I thought I was okay in English until I got to London," Pomerleau says with a chuckle. "In fact, my English was quite bad—and that would be an understatement! But it was a good way to learn the language."

It's hard to imagine the challenges faced by francophone students like Pomerleau at Ivey—reading and analyzing three business cases a day, participating in rapid-fire case discussions in class, writing four-hour essay-style exams. Yet the School's reputation as Canada's best has always attracted students from Quebec. Many of them stay connected and continue to support and give back to Ivey.

Pomerleau grew up south of Quebec City, in what he calls "a very French Canadian part of the country," and completed his first degree in engineering. After Ivey he returned to Quebec and his family's construction business. For several years the

business and the industry flourished, and then in 1991 came the real estate crash. The company went into survival mode. "In that period what I learned at Ivey was tremendously important," he says. The company survived, and ultimately thrived. Today, sales are more than \$1.1 billion.

Pomerleau stayed in touch with the School through regular visits by successive Deans. "When I was a student, meeting the Dean was like meeting God!" he says. "Fifteen years later, the Dean was coming every year to sit down and give me an update on what Ivey was doing." Pomerleau didn't hesitate to contribute his time and expertise to the New Building Task Force, and to make a generous leadership gift. "It's impossible for an organization like Ivey to remain competitive in the world if you don't have the right infrastructure," he says.

Serge Gouin, HBA '65, MBA '66, was raised and educated in cosmopolitan Montreal. He still remembers the culture shock of his arrival in London, Ontario. "There was no drinking where there was dancing, and everything shut down at 11:30 on a Saturday night. It was very different

from Montreal!" Undeterred he and his roommate, also a Quebecer, established the "French Embassy" in a rented townhouse. "We loved to eat well, so we cooked every night. Everyone wanted to be invited for dinner."

His diverse career has proven the value of the Ivey experience. Whether working as a management consultant, helping develop Canadian companies through the Canada Development Corporation, turning around an ailing copier company in New York, or running telecommunications giant Videotron, Gouin says Ivey's disciplined approach to problem-solving and general management helped him succeed.

Gouin has served on the Ivey Advisory Board for many years. "I've seen how hard people are working

to maintain Ivey's leadership," he says. "I think what they're doing is fantastic, and I want to support it." He and his wife Denyse have made a generous gift to the School to support French-speaking Quebecers. "It's very costly to get an MBA these days, and I want to help somebody who can't afford it but has the brains and talent. I also think there's great value in studying outside your own environment." Denyse has an additional reason to support Ivey: her son is attending Western and hopes to be an Ivey student.

Pierre Lapointe, MBA '83, faced no significant language or cultural challenges at Ivey: he came from a multicultural background and had just completed an undergraduate degree in Scotland. For him, the





School represented a positive change from traditional lecture-based teaching methods to something more pragmatic and hands-on. “It was the quality of the faculty and the depth of the cases that set the School apart,” he says. “The teachers were knowledgeable and experienced, and they wanted to teach.”

For Lapointe it was an opportunity to be exposed to all areas of business and develop strong organizational skills. “It’s all electronic now, but I’ve always said one of the greatest things I learned at Ivey was how to clear off my desk at 6 p.m. every day!”

Lapointe spent two years in investment banking with Wood Gundy before moving to Jarislowsky Fraser, a major investment advisory firm in Montreal. It was his dream

job and he has remained with the firm, ascending through the ranks, ever since. He is now Executive Vice-President and a member of the board of directors.

Lapointe is a loyal and generous annual supporter. When asked why he chooses to contribute to a university in Ontario, he replies simply, “I’m a proud Canadian and Ivey is a great school. I feel that if you have the financial capacity to help a school that has helped you, you have a responsibility to give back, so people less fortunate can have a crack at it as well.” His gift will be directed to help Ivey attract more exceptional faculty members. He was inspired in part by his firm’s Chairman, Stephen Jarislowsky, who has established Chairs at universities across Canada.

“I too believe that it all starts with great faculty,” Lapointe says. “Top U.S. schools with big endowments have the money to attract top faculty members. I want to help in the best way I can to level the playing field.”

It is not only Quebec alumni who support Ivey. For example, the J. Armand Bombardier Foundation, created to carry on the philanthropic work of Joseph-Armand Bombardier, inventor of the snowmobile, has been a partner with Ivey since 1971. “Our mandate is Canadian,” explains Lyne Lavoie, Administration and Donation Director. “We support Ivey because it is rated as the top business school in Canada, and we like to partner with excellent schools.”

The Foundation’s most recent gift created an HBA scholarship in

entrepreneurship, a natural choice given Bombardier’s remarkable entrepreneurial success. Says Lavoie: “We made the grant because we think the next generation of managers and leaders must possess the skills of entrepreneurship and have international experience. And we are very interested in making education accessible to everyone.”

There’s one more reason Serge Guoin says he supports the School and hopes Quebecers will continue to study at Ivey. “It’s a way of ensuring that Canadians get to know one another better,” he says. Adds Pierre Pomerleau, “If you want to be *the* business school in Canada, it’s important to have representation from Quebec.”

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Engaging our Alumni-in-Training

Students are the future. I think of them as alumni-in-training.

Ivey students are an important segment of our alumni population. They are deeply engaged in the School and its culture, yet disengagement after graduation is still too high. I believe that they don't fully understand the value of the Ivey network to their careers and lives.

During my final year as Chair of the Ivey Alumni Association Board of Directors, I want to focus on engagement within this segment. My goal is to put programs in place to educate current students about the Ivey alumni network, inspire them with stories of alumni success, and help them connect to the network early and often.

The first step is education—students should know how Ivey alumni are organized, what the Association does, and how they can get involved. Equally important, they need a deeper understanding of the School's business model and the critical importance of alumni involvement and support.

Inspiration will come from hearing the stories of Ivey alumni who have achieved success—however success is defined. The IAA also needs to be part of the emotional “highs” experienced by Ivey students—the day they receive their acceptance, the first day of class, and Convocation.

Finally, it's critical that students feel the alumni network is available and valuable to them, now, not just 20 years from now. We will find new opportunities to bring together students and graduates, especially those in the first five years of their careers.

Why is all this important? Because sustaining engagement is a lot easier than re-engaging. Because Ivey needs its alumni to be fully engaged. Because the value of the Ivey network is priceless.

Mark Healy, MBA '05
Chair, Ivey Alumni Association
Board of Directors



Look who's in your network.



Rob Roy, HBA '82
President and CEO, Roycom Inc.

Why Ivey?

Because of its reputation as the Harvard of the North.

My section descriptor...

Gong show.

A great Ivey moment I won't forget...

When I found out they actually let me in.

My funniest Ivey memory is...

When they let me graduate.

Ivey really prepared me for my career by...

Helping me understand that after all the forms of critical analysis, you still have to ask, "Does this make sense?"

My dream job would be...

Bernie Madoff's prison guard.

The accomplishment I am most proud of is...

Being my own boss (he's hard to work with, though!). Also helping to create Summit REIT, which became Canada's largest industrial REIT. It was sold in 2007 for \$3.3B generating an 11-year annualized return of 18.42%.

The biggest career twist I've had was...

1989, when the bottom fell out of the real estate market. Property went 'no bid' and you couldn't do anything about it. This was the beginning of a major 20-year run in real estate. It was cool to be part of it.

Ivey in one word: Gauntlet.

The advice I would give an Ivey grad today is...

Money—you can't take it with you when you die, but that's the only place you can go without it. Don't get too attached to it. Big house, big car, hot partner, big job—these are fine to aspire to, but they are external manifestations of a desire to be accepted. Stay true to that little voice that keeps you real and grounded. Love is real.

My life title is: Serious clown.

Melinda Lehman, HBA '94
General Managing Partner and Founder, Happen Inc.

Why Ivey?

When I researched different business schools, Ivey had the best reputation and was easily the most respected among tier 1 marketing and consulting firms.

My section descriptor...

Section 90210—we were a pretty tight and social group and many of us are still very close to this day.

My dream job would be...

the one I'm living. This is the first time that work doesn't feel like work and I derive so much energy from doing it.

Ivey in one word: Real-world leadership. (I know that's three, but that's what it is!)

The accomplishment I'm most proud of is...

Creating a company that makes it possible for people to bring out the very best in themselves. I'm also proud of what we have achieved for our clients. Virtually everything we have worked on over the past two years has hit the market successfully.

My funniest Ivey memory...

The first time I went back to Ivey to teach a class on creativity and innovation, years after graduating, I asked everyone to take out a sheet of paper. They looked at me with a blank stare. I asked someone what the problem was and he said, "We use computers now, no-one has any paper." I felt as old as a fossil.

The most embarrassing moment in my professional life was when...

I interviewed a "leather master." To get deeper motivational insights into the challenges we are working on, we interview some pretty fascinating people. In this case we were exploring the paradoxical nature of good pain and bad pain in a world parallel to analgesic pain and he was sharing his framework for sadomasochistic behaviour. Another time I watched a dancer from Les Ballet Trockadero transform himself from a scruffy guy into a beautiful woman in a matter of minutes.

The advice I would give an Ivey grad...

Congratulations on making a smart choice. Now leverage the great network that you have worked so hard to develop.

Global Ivey Day

Global Ivey Day was celebrated at 39 events in 23 cities by more than 1,700 alumni and friends around the world on November 3, 2011. For more photos please visit www.iveyday.com. Mark your calendars for Global Ivey Day 2012 on November 15!



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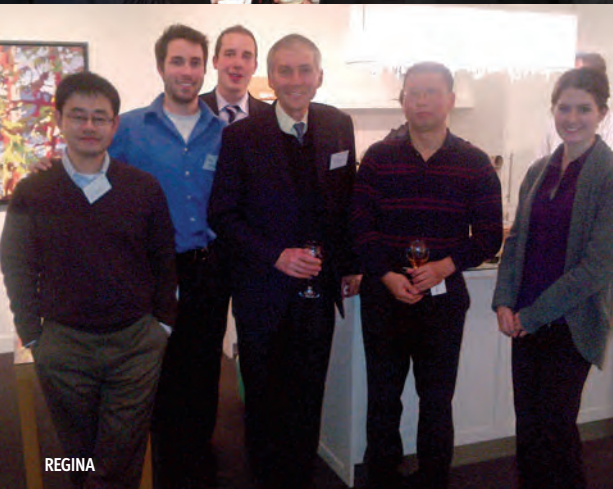
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From Josh Silvertown, MBA '07, and Ilana Valo, HBA '03



From Craig Follett, HBA '08



From Michael Guenter, HBA '03



From Karrolyn Van Helden, HBA '07, and Sean Van Helden, HBA '99



From Elisa Goldlust, EMBA '09



Hong Kong EMBA Class of 2001

Class Liaisons are alumni volunteers who act as the central point of contact between the School and their classmates with the goal of keeping their class connected, especially in preparation for class reunions. To become a Class Liaison, please contact Jennifer Wyant at jwyant@ivey.uwo.ca

Class Agents are alumni who are committed to the development of the Business School through annual fund support and personally reach out to their classmates to encourage financial support and participation. To become a Class Agent, please contact Stephanie Young at syoung@ivey.uwo.ca

Missing in Action! We need your help. We've lost track of some of our grads. Please refer to the list of names under your graduating year. If you know where any of these individuals are, please contact Rita Nicholson at 519-661-4165 or micholson@ivey.uwo.ca. Please note: "Missing" lists are as of January 30, 2012.



WEBSITE
www.ivey.uwo.ca/alumni/classnotes



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Remember to send in photos too!

A Man of Many Parts

Jim Hunter, MBA '76, was recently recognized by the Canadian investment community for his stellar career.

“If you work hard at your career, if you don't expect to conquer the world by the time you're 30, if you rely as much on perspiration as inspiration, if you take a few entrepreneurial risks and are willing to accept a little equity in lieu of salary, if you pick your business and life partners well, and if you protect your reputation for integrity—if you do all these fundamental things well, you will undoubtedly prosper.”

Those are some of the wise words Jim Hunter, MBA '76, shared with the MBA graduating class in April 2001. Hunter has followed his own advice, achieving business success while earning the respect and admiration of his colleagues, friends, and even competitors. Recently, Hunter was recognized with the 2011 Career Achievement Award at the Canadian Investment Awards.

After Ivey, Hunter qualified as a Chartered Accountant and joined Deloitte, where he worked for 17 years. In 1991 he was recruited to Mackenzie Financial Corporation. He became CEO in 1997, and went on to lead many innovations in Canada's mutual fund industry. He responded to a hostile bid in 2001, eventually completing the sale of the company to one of Canada's largest

financial institutions. In 2005 Hunter formed NexGen Financial Limited and with a group of industry colleagues began to develop an innovative new fund structure.

Hunter met his wife Heather Hunter, MBA '76, a successful financial executive, at Ivey. They have three daughters. The Hunters are staunch supporters of the School, establishing the Jim and Heather Hunter MBA Student Award in 2001. Hunter helped launch and lead the Ivey Business Leader Award event, which has raised more than \$2.6 million for Ivey, and he is a long-time member of the Ivey Advisory Board.

Tim Snelgrove, MBA '76, met Hunter when they were both in the same study group. “Jim always

did more than his share of the work,” Snelgrove recalls. “You could always count on him, a characteristic that is still true today. Jim has great people skills—people like working with him. He sets high standards for himself and for others, and gets results.”

Ron Charles, MBA '71, is proud of the role he played in recruiting Hunter to Mackenzie. They also worked together on the Advisory Board and with the Business Leader events. “Jim is very smart, smart in a practical way. He's hard-working and he knows how to create products and make money. Above all, he's full of integrity. You always know Jim will do the right thing.”

Charles and Hunter both received the Ivey Alumni Association Distinguished Service Award in 2001. Charles says his usually phlegmatic friend was deeply moved, a reflection of everything the School means to him.

Hunter was diagnosed with Amyotrophic Lateral Sclerosis (ALS) in 2009. Despite the challenges he faces, his spirit continues to shine. “Jim is always there for others,” says Snelgrove. “Even confined to a wheelchair and surrounded by healthcare workers, he is Jim—not the patient, always the charming host.” Adds Charles: “Jim is a wonderful, wonderful human being. He is carrying a huge burden now, but he has shown immense strength and continues to reach out. He has accomplished an incredible amount in his life.”



LEFT: (left to right) Jon Huggett, Jim Hunter, and Joe Shlesinger, MBA '86, pictured at the Business Leader Award Dinner in 2000.
BOTTOM: Jim Hunter and his wife, Heather Hunter.



Ivey's World Class Partners

2011 Corporate Investors Our strength lies in our corporate values of excellence, integrity, teamwork and relevance. We share these values with our corporate partners who support us financially as well as with their investments of time and talent.

Platinum level recognizes Ivey's most generous corporate donors who have given the school **\$1 Million or more** cumulatively.



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Gold level recognizes corporate donors who have made a contribution of **\$50,000 or more** in 2011.



Silver level recognizes corporate donors who have made a contribution of **\$25,000 to \$49,999** in 2011.



Bronze level recognizes corporate donors who have made a contribution of **\$10,000 to \$24,999** in 2011.

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Ivey in one word
Invaluable.

Mark Malerba



Why Ivey? I was born and raised in London, Ontario. I always wanted to go into business and what better place than at the best business school in Canada.

A great Ivey moment I won't forget is... Graduation—it was the culmination of hard work, perseverance and dedication. You create such a strong bond with your classmates and it is a special moment to see everyone receive their degree and complete their goal.

My fondest memory from my first job is... When I used to help my father clean a printing shop. I was 14 at the time and I would look forward to it every month. My father would show me how to properly clean, how to restore a floor, how to use a floor machine, etc. He made the learning process fun, which is something that I attempt to do with our staff today.

My section descriptor (a title that describes my section at Ivey is): Dirty Red
My funniest Ivey memory is... Umbrellas For Sale... I'm sure the Dirty Red will remember that one.

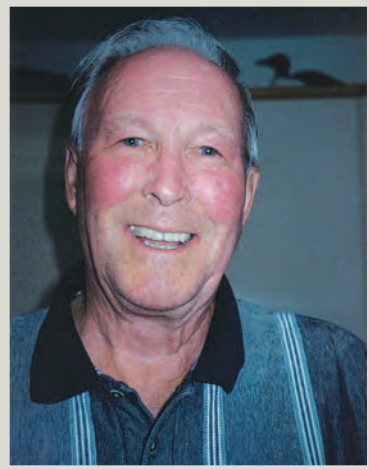
An update on me... I am the Vice President of Metropolitan Maintenance, providing janitorial services to airports, professional office complexes, government buildings, medical facilities, industrial plants, financial institutions, retail centres, and much more. Over the past six years, our business has grown substantially and a recent relocation of our business accommodates our continued growth and positions us for the future. Personally, I am happily married to my wife Caterina, and in 2009, she gave birth to our son Luca.

My life title: The Metro Man

Mark Malerba, HBA '03

Look who's in your network.

Ivey Lives Remembered



William (Bill) Henry Fuller, 1933-2011

“If a man empties his purse into his head, no man can take it away from him. An investment in knowledge always pays the best interest.” —Benjamin Franklin

Bill Fuller lived by those words. Born in Montreal to a family with a long tradition of philanthropy in education, Bill studied Commerce at McGill, and then enrolled in the MBA program at Ivey. “His time at Ivey was fantastic,” says his widow, Sheila Madill. “They were two of the best years of his life.”

Bill made lifelong friends at Ivey and kept in touch with them over the years. Just as important, the School gave him a solid business grounding that served him throughout his career. He worked with Jones Heward Investments, showing a remarkable talent for seeing around the next corner and predicting trends. He kept a shrewd eye on the markets long after his retirement.

Bill was an outdoorsman. An exceptional golfer, he also enjoyed skiing, hiking and sailing, and simply being outside in all weathers. He was an avid traveler and loved spending time with members of his large extended family, who were often invited to join him on his journeys.

Bill never forgot his debt to Ivey. In 1996 he established the William Fuller MBA Award, awarded to a student who has financial need and is committed to community service. He also supported the China Teaching Project, a student-run initiative that offers MBA students the opportunity to volunteer to teach business undergraduate students at universities in China. He continued to make generous contributions throughout his life.

“Bill believed that education was the key to success, that no-one could take a good education away from you,” says Madill. “He also believed that his experience at Ivey helped him throughout his life. With a good education he felt that you would be able to contribute more to the world.”

Future Leader

Students talk about life and learning at Ivey

48 Hours to Glory

Vivek Ramaswami, HBA '13 Candidate, reflects on the iconic Ivey experience—doing a 48-hour report.

The great thing about a 48-hour report is that everybody is in the same boat. You're all given the case at the same time, and you all start fresh with a team you've never worked with before. The hardest thing is the possibility of relationship conflict. You're in a small group and everybody is under stress. If you push somebody the wrong way, it can be very difficult. You can't choose not to work together, so you have to be able to compromise.

Our last "48" was about accounting. We were given the annual reports for two companies and asked to decide which one to invest in. We had to decide whether they were using any accounting tricks and what the real return on investment was. Our task was to come up with a recommendation, and a full summary of our logic including, of course, the numbers.

There are very few people who stay up for the whole 48 hours. We were given the case on Wednesday. On Wednesday evening our team had no idea what to do with it. We decided to get a good night's sleep and try again when we were fresh. On Thursday we got a spark going. We all had energy and everyone was receptive to working hard. We knew we were on a roll, and we kept going until 5 a.m. on Friday. We were very tired—two team members fell asleep before we finished!—but we got a lot of good content done.

The experience of doing 48-hour reports is incredibly valuable. It's not so much about the content: it's about working with others in a group and producing something good under a time constraint. It doesn't matter where you end up working, you're always going to be working with others, maybe people you don't know. Other schools might teach you these skills on paper but unless you're actually practicing them hands-on, you're not really learning them.

It always surprises me what you can get done in 48 hours if you put your mind to it! The results are pretty amazing. Sometimes I feel that I can produce better content under time pressure than if I was given three weeks to do the same assignment.





FRONT: Alexa Kobayashi, HBA '08 wears black leather jacket by Danier
BACK: Hugh McMullan, EMBA '09 wears brown distressed leather jacket by Stormtech
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Linda Seymour
Executive Vice President,
Commercial Banking and Regional President,
Central and Eastern Canada,
HSBC Bank Canada

Genevieve Eccleston, HBA '13 Candidate
Recipient of the HSBC
Women in Business Leadership Award
HBA1 Section 4 President

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Richard Ivey School of Business
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