

INTOUCH

PUBLICATIONS AGREEMENT 40015801



SITTING PRETTY

Sherry Chris, EMBA '01, and other Ivey alumni are very comfortable in their roles as sales professionals.

Also in this issue
THE NEW RICHARD IVEY BUILDING
and
WHY LOYALTY PROGRAMS MATTER

Intouch Features

MATCH POINT | *Page 14*

All those points you earn doing everything from buying makeup to booking a flight? They're part of a sophisticated system to understand consumers better.

SELL WELL | *Page 20*

No company makes money until somebody sells something! While sales may sometimes look easy, it takes a rare combination of skills to be successful.



Raza Akbar (left) and Justin Forgione, both HBA '14 Candidates, get creative in one of the new study rooms in the new Richard Ivey Building.



A DAY IN THE LIFE | *Page 26*
The new Richard Ivey
Building thrums with
energy and bright ideas.

Intouch Departments

PASSIONS | *Page 11*

Erica Willick, HBA '04, proves that strong is beautiful.



DUET | *Page 4*

Eric Morse taught Rob Mitchell his first course on entrepreneurship. Today, their collaboration is based on mutual respect and admiration.

IVEY BUZZ | *Page 6*

What's happening around the School and around the world.

LEFT TURN | *Page 12*

John Dickey, MBA '95, left the corporate world to find the perfect lifestyle.

YOUR IVEY NETWORK | *Page 33*

Read about Ivey alumni who are just like you—hard-working, creative, successful, and committed to giving back. This section—including your very own Class Notes—is dedicated to accelerating and amplifying the benefits of the Ivey network and connecting you to one another.

Dean's Message



AS YOU KNOW, ON OCTOBER 1, I SUCCEEDED CAROL STEPHENSON AS DEAN OF THE IVEY Business School. It's been a hectic few months, but I couldn't be happier with the move to Ivey.

Ivey is a very special place. My experience—with students, faculty, staff, alumni, recruiters and other friends of the School—has been uniformly positive.

While the business education sector is in transition, and many schools are struggling, Ivey is well positioned to thrive over the next few years. To succeed, a business school must be strong across at least three dimensions:

- Programs—to educate students and provide top-quality candidates for recruiters;
- Faculty, research, and knowledge creation—to attract world-class faculty and to enhance the School's reputation for thought leadership; and,
- A strong community—that includes alumni, recruiters, corporate partners, and other friends of the School.

Dean Stephenson is retiring from a school that is strong across all three dimensions. And Ivey's alumni network contributes significantly to each. You work with faculty to develop cases, visit classes, and engage our students throughout their time at Ivey. You help our faculty stay engaged with real world issues. And you contribute to the Ivey community by recruiting, organizing Chapter events, mentoring students, advising other alums, and providing financial support.

The alumni network is both a measure of Ivey's success over the years, and an immeasurable competitive advantage. As former Ivey Advisory Board Chairperson Arkadi Kuhlmann told us at the dedication of the Leenders Lounge in honor of Professor Michiel Leenders, the relationship between faculty and students begins in the classroom. But when at its best, it lasts a lifetime. This is an inspiring vision. But more importantly, it is a fantastic foundation for the next chapter in Ivey's growth and development.

In the coming months, I will be travelling extensively, listening, learning and gathering your input. I encourage you to get involved in local Chapter events or share your thoughts directly with me.

I look forward to working with you, and wish you all the best in your endeavors this winter.

ROBERT (BOB) KENNEDY

Dean, Ivey Business School
Lawrence G. Tapp Chair In Leadership

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INTOUCH

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Intouch is published by the Department of Advancement
at the Ivey Business School, Western University,
London Ontario, Canada N6G 0N1.

Intouch welcomes input from all alumni for letters
to the editor or ideas on themes. Please send all address
changes to Advancement, Ivey Business School,
Western University, London, ON, Canada N6G 0N1,
via e-mail to alumni@ivey.ca or over the web at
www.ivey.ca/Alumni/stay-connected/update.htm
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Cover Photo: Nation Wong



Duet

Eric Morse and Rob Mitchell are helping to make Ivey a powerhouse in entrepreneurship education and research.

How did you get interested in the field of entrepreneurship?

Morse: My father was involved in technology and that certainly influenced my career choice, which was originally engineering. Eventually I got involved in some start-ups and became curious about why businesses didn't always go as well as I thought they could have.

Mitchell: My father was an entrepreneur. He had a great technology but for a variety of reasons the business failed. After high school, I spent two years in Ukraine. There was a lot of turmoil and economic hardship in the country. I saw well educated and trained people who had no idea how to actually create value for themselves. During university I attended a summer entrepreneurship program that my father and Eric taught at the University of Victoria, and I was hooked.

Why study entrepreneurship?

Mitchell: In university a lot of my friends felt the answer was to redistribute some finite level of wealth, taking from one group and giving to another. But redistribution of wealth didn't seem sustainable to me. I got interested in the idea of people bringing their knowledge and expertise to bear

to actually create value.

Morse: There are so many interesting questions you can ask in this field, at the individual, organizational and institutional levels. And I really enjoy working with entrepreneurs.

What's unique about Ivey's approach to teaching entrepreneurship?

Mitchell: At Ivey it's not just about reading a case, learning a fact and repeating it back to the faculty member. Our courses are about deliberate practice designed to develop expertise. We give students lots of opportunity to practice, from starting a business on a very limited budget to quickly putting together an income statement for an existing small business.

What have you learned from one another?

Morse: Rob has stretched the way I think about both research and teaching. I really value his ideas about bringing learning to a practice point. He's very clever about developing ways to do that.

Mitchell: Eric is the type of person I'd like to be in 10 or 15 years. He's a great teaching mentor, very good at balancing multiple teaching styles, and a wonderful sounding board for research ideas. And he's just a good person.

What's next for entrepreneurship at Ivey?

Morse: We're in the process of hiring for three faculty positions, which will make us one of the largest departments globally. I'm excited about the impact we can make going forward.

Mitchell: Universities didn't change much for 1,200 years. Then in the last decade or so there have been some huge shifts in culture and technology. In entrepreneurship we talk a lot about adapting to opportunities. I'm hopeful that we'll practice what we preach, and be proactive in shaping the future of business education.

This summer you led two new entrepreneurship programs for high school students at Ivey—Shad Plus and LEAD Global. Why was this an important initiative?

Mitchell: It's important to inspire kids to think about entrepreneurial careers and whet their appetites for what that might mean. I'm a huge believer that we need more successful entrepreneurs—that's what drives our economy.

Morse: From the School's perspective, we were dealing with a lot of really bright, motivated students, so if we can influence some of them to consider Ivey, that's great.





Professor Eric Morse

PRE-IVEY EXPERIENCE: Los Alamos National Laboratories, board member, adviser or investor in several start-ups, consulting, teaching

EDUCATION: BSc, MBA, PhD

AT IVEY: Associate Dean Programs, Academic Director, Quantum Shift Executive Program, KPMG Leadership Series



Professor Rob Mitchell

PRE-IVEY EXPERIENCE: Consulting, technology start-ups, teaching

EDUCATION: BA, MBA, PhD

AT IVEY: Teaching in HBA and MBA programs, KPMG Leadership Series

Editor's Note



PHOTOGRAPHER: NATSON WONG

THIS IS MY LAST MESSAGE AS EDITOR IN CHIEF OF INTOUCH Magazine. On January 1 I will assume my new position as Vice President External at Western University. It's an exciting challenge, and although I will miss Ivey, it's really only across the street!

When I joined Ivey in 2005 the School was just about to launch its new strategy. It was an exciting place to be then, and it has continued to be exciting every day for nine years. I have been part of Ivey during an era of unprecedented growth and progress.

I was very lucky. We had powerful leadership within the School, a strong staff team, incredibly generous alumni and corporate partners, and wonderfully committed volunteers. Thanks to these people, I've had the opportunity to have an impact on current and future business leaders in Canada and beyond. I've seen the Ivey network grow in strength, and more Ivey alumni engage with one another, current students and the School. I've seen philanthropic support grow substantially. For me, it has been a privilege and a rich learning experience.

In this issue of Intouch, we explore a sometimes underrated business function—sales. As Daniel Pink's new book, *To Sell is Human*, suggests, we're all in sales, whether we're selling products, ideas, investments, or in the case of my Advancement team, opportunities to make a difference for a new generation of business leaders.

Our second feature focuses on the growing sophistication of loyalty programs, which create and analyze huge data sets to help companies get closer to individual customers. In both areas, Ivey alumni are leading the way, and are happy to share their expertise.

Please continue to read, enjoy and support Intouch!

KELLY COLE

Intouch Editor in Chief

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



Ivey Buzz



PHOTOGRAPHER: WWW.CAPPHOTOGRAPHIC.COM

Jim Prentice chairs Lawrence Centre Council

In June Dean Carol Stephenson announced that the Honourable Jim Prentice, Executive Vice-President and Vice-Chairman of CIBC, will chair the Advisory Council of the Lawrence National Centre for Policy and Management at Ivey.

Prentice, a lawyer, was first elected to the House of Commons in 2004. He served as Minister in three portfolios before retiring from

politics in November 2010. Prentice takes the place of outgoing chair Thomas d'Aquino.

Other new members joining the Council are George Baran, EMBA '02, Vice-Chairman, Trudell Medical Group; Giles Gherson, Deputy Minister of Consumer Services Ontario; The Honourable Anne McLellan, Counsel, Bennett-Jones LLP; and Stephen Poloz, Governor of the Bank of Canada.

ABOVE, LEFT TO RIGHT: Thomas d'Aquino, Intercounsel Ltd; Blake Goldring, AGF Management Ltd; Donald Campbell, Davis LLP; Richard Dicerni, Ivey Business School; Giles Gherson, Ministry of Consumer Services; The Honourable Jim Prentice, CIBC; Robert Kennedy, Dean, Ivey Business School; Governor Poloz, Bank of Canada; Carol Stephenson, former Dean, Ivey Business School; Paul Boothe, Lawrence Centre; Jalynn Bennett, Teck Resources Ltd; Carolyn Lawrence, Women of Influence Inc (Council members not pictured: George Baran and The Honourable Anne McLellan)

Business Leader Dinner honours George Cope

"You exemplify the commitment, energy, creativity, integrity, authenticity and sheer hard work that marks a great business leader. You exemplify the qualities that Ivey seeks to instill in its students."

With those words Jill Denham, HBA '85, Chair of the 2015 Ivey Business Leader Award Dinner, presented the 2015 Award to George Cope, HBA '84, President and CEO of BCE Inc. and Bell Canada. More than 500 of Canada's top business leaders were on hand at the Ritz Carlton Hotel for the event on October 29.

A telecommunications executive for more than 25 years, Cope served as CEO of Clearnet Communications and Telus Mobility



PHOTOGRAPHER: DENNIS LARSEN PHOTOGRAPHY

before taking the reins at Bell Canada in 2006. Under his leadership, Bell launched "Bell Let's Talk," a charitable initiative dedicated to promoting mental health.

The Dinner is a major fundraiser for Ivey. This year another record was set, with \$519,000 in net proceeds to support student scholarships, a faculty professorship and the new Richard Ivey Building. Since it began in 1991, the Dinner has raised more than \$5.6 million.

Ivey welcomes 11 new faculty members

Ivey's faculty continues to grow with the addition of eleven innovative minds.



"I am attracted to the collegial and supportive work environment at Ivey, the school's commitment to excellence in research and teaching, and the energy and professionalism. I believe Ivey is a great fit for me to advance my career as a researcher and an educator."

—Professor Ann Peng

Ann Peng holds the new Troost Professorship in Leadership. She brings a wealth of expertise on issues such as justice, work stress, ethics, conflict management, negotiation and intercultural interactions.



Kersi Antia, Associate Professor of Marketing, joins Ivey from the University of Wisconsin-Madison. His research focuses on the management of interorganizational relations, particularly contractual relationships in franchising and alliances.



Lauren Cipriano, HBA '05, Assistant Professor of Management Science, researches the application of statistics, economics, operations research, and systems analysis to health policy problems.



Ken Goh, Assistant Professor of Organizational Behaviour, is a former investment banker and co-founder of a for-profit social enterprise. He researches dynamic group processes.



Saurin Patel, Assistant Professor of Finance, researches empirical asset pricing, investments, behavioural and forensic finance.



Davin Raiha, Assistant Professor, Business, Economics and Public Policy, researches corporate strategy and public policy-making.



Caroline Flammer, Assistant Professor, General Management, was a post-doctoral researcher at MIT Sloan School of Management before joining Ivey. She is an expert on corporate social responsibility, social entrepreneurship, and international business and her research focuses on whether and how companies' social engagement can create value and improve competitiveness.



Amos Nadler, Assistant Professor of Finance, is a former senior researcher at the Center for Neuroeconomics Studies at Claremont Graduate University and founder of a health-care marketing and strategy company. His research focuses on hormones and economic decision-making and he is an expert on behavioural economics and behavioural finance.



Brian Pinkham, Assistant Professor, General Management, joins Ivey from Neeley School of Business at Texas Christian University. With a background in both business and law, he specializes in international business, emerging markets, contracts and cross-border transactions, and legal institutions.



Binny Samuel, Assistant Professor of Information Systems, researches human factor issues that affect the way individuals collaborate to build and use information systems.



Andreas Schotter, EMBA '04, PhD '09, Assistant Professor, General Management Education, joins Ivey from Thunderbird School of Global Management. Schotter specializes in issues around international business, strategy, leadership, innovation, and headquarters-subsidary management.

Outta this world

The School celebrates its 90th anniversary and the opening of the Richard Ivey Building

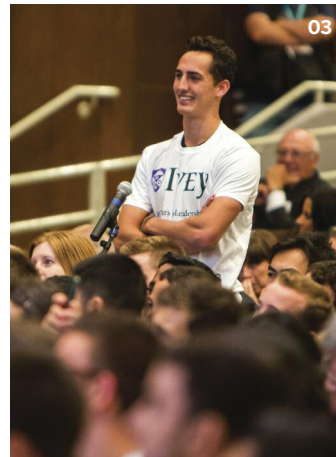


"My top two objectives were to keep my crew safe and to bring them back healthy, happy and wanting to do it again. As a leader I think it's really important to identify clear objectives and then vocalize them and get buy-in from every team member. That way, when everybody is making their little decisions, they understand where we're all trying to get to."

That was one of the lessons in leadership shared by Commander Chris Hadfield, retired Canadian astronaut, with more than 800 Ivey students, staff, faculty and alumni, in person and via live webcast, on September 9. Hadfield was on hand to help celebrate the School's 90th anniversary and the opening of the new building.

Hadfield, who joined the space program in 1992, led the International Space Station between December

2012 and May 2015. Millions followed his tweets and posts as he chronicled life aboard the space station and posted pictures of Earth. More than 17 million viewed a video of Hadfield performing David Bowie's song *Space Oddity* while on the station. Much in demand as a speaker, Hadfield agreed to come to Ivey in part due to a video put together by four MBA students. He treated the audience to a visual feast of photos he had taken while



in space and told compelling stories about his experiences. Following Hadfield's remarks, the audience members paraded across Western Road to the new building, wearing special Ivey T-shirts and waving purple and green flags.

During the formal opening ceremony, Amit Chakma, President and Vice-Chancellor of Western University, said the new building was "essential to the School's growth, the University's growth,

and more importantly, the growth of business in Ontario, across Canada and globally." Jon Love, HBA '76, Managing Partner, Kingsett Capital Inc, and chair of the New Building Task Force, spoke of Dean Stephenson's first visit to him six years earlier. "She had no site, no team, and no money," he said. "When I pointed out these shortcomings, she asked if I would lead the task force and get it done!" And of course he did.

During the ceremony special tribute was paid to the generous contributions and strong support of the Ivey family across three generations, and the new structure was officially named the Richard Ivey Building. A portion of the Ivey family donation was used to ensure the building achieved gold LEED certification.

The next day, students came together to participate in a unique learning experience. Ivey alumni in top leadership positions worked with the School to develop special cases based on their personal experiences. Groups of students discussed the cases, which were presented with disguised names. At the end of each discussion, the

2.5 football fields

The area that could be covered by the 12,600 square metres of carpet used in the building

10 basketball courts

The area that could be covered by the glass used in exterior-facing windows (including the quadrangle)

1,570 tons

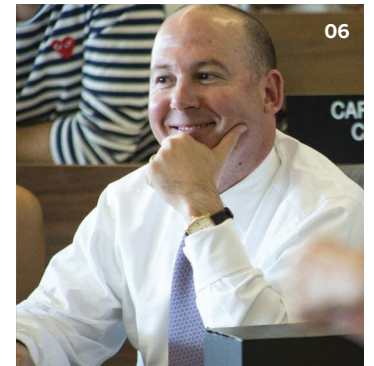
The amount of stone used throughout the building

38,000 kegs

The volume of space in the Grand Hall

274,000

The square footage of the complete building, compared to 150,000 in the old building



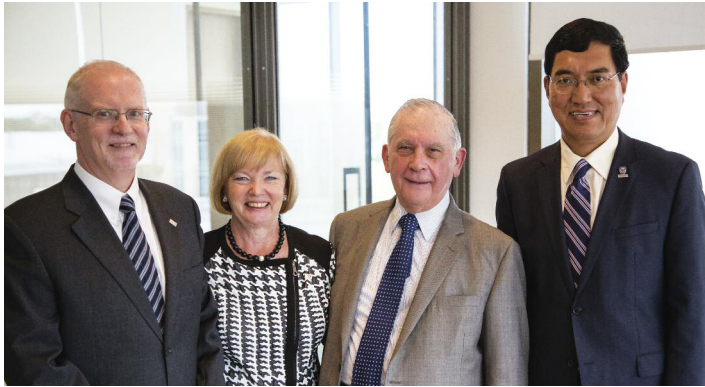
grad who was at the centre of the real case revealed him or herself and explained the outcome. One HBA II student tweeted, “Hands down best classroom session I’ve had.”

After the individual discussions, students gathered in the auditorium for a panel discussion on leadership. The all-star panel included Daniel Akerson, Chairman and CEO of General Motors; Antoni Cimolino, Artistic Director, Stratford Festival; Arkadi Kuhlmann, HBA ’71, MBA ’72, CEO of ZenBanx and former President and CEO of ING DIRECT; Jody Wilson-Raybould, Regional Chief British Columbia Assembly of First Nations; and Sukhinder Singh Cassidy, HBA ’92, Founder and CEO of Joyus.com and former President of Asia Pacific and Latin America Operations for Google.

Carol Stephenson captured the mood of the two-day celebration in her comments at the official opening. “Four years almost to this day, we stood on a green field and dreamed of building an inspirational centre of discovery and innovation from which would emerge the next generation of business leaders,” she said. “That dream is now a reality, and the future is ours!”



- 01 Astronaut Chris Hadfield and former Dean Carol Stephenson share a laugh after Hadfield’s riveting presentation at Alumni Hall.
- 02 Led by the Western Mustang Band, Ivey students, staff, faculty, alumni and supporters march across Western Road, marking Ivey’s move from the main campus to the new building.
- 03 Ben Trefler, HBA ’15 Candidate, asks a question following Chris Hadfield’s presentation. Hadfield shared valuable lessons in leadership gleaned from his experiences as an astronaut
- 04 Richard W. Ivey, HBA ’72 (left), and Richard M. Ivey, HBA ’47, celebrate the official naming of the Richard Ivey Building. The name honours the vision and involvement of three generations of Iveys and recognizes contributions totalling more than \$30 million.
- 05 Tim Hodgson, MBA ’88, Managing Partner at Alignvest Management Corporation, (left) listens as Alan Qian, HBA ’15 Candidate, explains his thoughts during a lively case discussion.
- 06 Anthony Ostler, MBA ’97, Chair Ivey Alumni Association Board of Directors and Senior Vice President & Chief Marketing Officer at Manulife Asset Management, enjoys his role in an Ivey classroom on the day following the grand opening. Ostler was revealed as the subject of one of the cases students discussed.
- 07 Confetti fills the air as the building is officially declared open. Students watch from above and mingle in the Grand Hall with donors and special guests. Approximately 1,000 people made gifts to support the new building, raising \$111 million.
- 08 Scott Beattie, HBA ’81, MBA ’86, President, Chairman and CEO of Elizabeth Arden (left), chats with Amit Chakma, President and Vice-Chancellor of Western University after the opening ceremonies.



Gift honors Dean's leadership

"The world is in dire need of leadership today. Everything in society is very quick. Leadership builds things of lasting value. Carol exemplifies that."
 —Mitch Baran, HBA '59

A prominent business leader known for his faith in the "virtuous cycle" has put that belief into action by donating \$1 million to the Ivey Business School to support public policy and leadership education.

The Mitchell and Kathryn Baran Family Foundation and Trudell Medical Limited, both led by Mitch Baran, HBA '59, made the donation to recognize retiring Ivey Dean Carol Stephenson's decade of leadership, to be used by the School at her discretion. Stephenson, who retired at the end of September, directed the funds toward Ivey's

Lawrence National Centre for Policy and Management. The gift will support a Scholars Fund for recruiting academic visitors to the Centre as well as high-priority needs such as student scholarships, faculty awards and research. The Lawrence Centre is dedicated to bridging communications between the public and private sector and increasing collaboration through research, teaching and facilitating public discussion of key policy issues facing Canadian business and government.

ABOVE, LEFT TO RIGHT: Paul Boothe, Director, Lawrence National Centre for Policy and Management, Carol Stephenson, former Dean, Ivey Business School, Mitch Baran, HBA '59, The Mitchell and Kathryn Baran Family Foundation and Trudell Medical Limited, and Amit Chakma, President and Vice-Chancellor of Western University



High school students learn to lead at Ivey

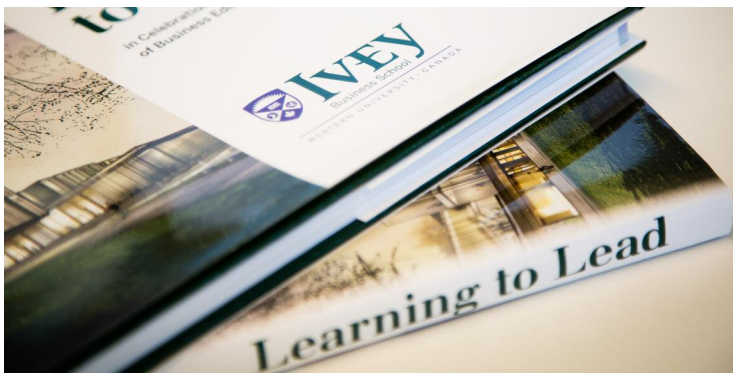
In early August Ivey welcomed 25 high school students from Canada and the U.S. to its inaugural LEAD Global Canada program. In the intensive two-week program, the students experienced learning with cases as they worked in teams and tackled topics such as marketing, finance, and corporate and social responsibility. Their experience also included learning in the new Ivey building and living on campus in residence.

One of the major projects involved a visit to Salthaven Wildlife Rehabilitation and Education Centre in Mount Brydges, followed by creation of a YouTube video and social media campaign to raise

awareness of the organization. Matt Bu, an attendee from Toronto, described the program as "the best two weeks of [his] summer, hands down."

Ivey's LEAD Global Canada program is only the second international program developed by The Leadership Education and Development (LEAD) Program. LEAD has been operating since 1980 in a number of prestigious U.S. universities with a goal to expose students of diverse backgrounds to a variety of career options in business.

ABOVE: LEAD participants and HBA student leaders hear from entrepreneur and Google Glass Ambassador David A. Ciccarelli, Co-founder and CEO of Voices.com (centre)



History book updated

"The history of the Ivey Business School is marked by both significant milestones and by the people whose vision and leadership made them happen."

With those words, Maura Paré, EMBA '04, Ivey's Director of Communications and Public Affairs, opens the new edition of *Learning to Lead*, a history of the Ivey Business School. First published in 1995, the book now has four new chapters, covering the eras of Deans Larry Tapp and Carol Stephenson, the contributions of the Ivey family, and a celebration of the new building. The lavishly illustrated volume is available through the Ivey Trading Company. iveytrading.ivey.uwo.ca

Passions

Accountant by day, Erica Willick, HBA '04, is also a fitness model, blogger and fitness magazine publisher.

TELL US ABOUT YOUR PASSION! E-MAIL INTOUCH@IVEY.CA

I FIRST CAME TO IVEY THROUGH A SCHOLARSHIP program for a summer position when I was 15. I worked at Ivey every summer after that. A couple of months before I started the HBA program, my mother was killed in a car accident. My two years at Ivey were the hardest in my life. Professor Mary Heisz took me under her wing and helped me get through it. After Ivey I went into accounting. I met my husband through my Ivey roommate, so that's yet another wonderful thing Ivey brought into my life.

After I had my son in 2010, I had trouble dealing with the changes in my body. But I knew that my beautiful little boy needed me to be happy and healthy and to love myself. I decided that if I was really going to get into shape, I needed a deadline, so I decided to do a fitness competition six months later. And I did!

I have really good nutrition and I work out with weights for 30 to 40 minutes, five times a week. I love the discipline and structure, and I love how I feel. I live a really packed life, and this is the only way I can keep up with it all.

Walking on stage in a bikini and heels pushes you to develop a new level of confidence. Last year I won a professional North American championship—I was the only mother and the only woman over 30 in the competition. I've modelled in every issue of *Oxygen* magazine this year, and in August I was on the cover of a fitness magazine in the U.K.

But the thing that gives me the most pleasure is talking to women through my blog, making friends across North America. I have 10,000 followers. *GORGO*, the fitness magazine I launched with a partner in November, is named for the Queen of Sparta, because Spartan women were encouraged to exercise and train alongside the men. The magazine is for the everyday warrior who is building a strong self and a healthy world. After all, women really are the link to the health of the world.

gorgomag.com



Left Turn

John Dickey, MBA '95, left two “perfect jobs” to pursue the lifestyle he wanted. Now he’s partner in a successful e-learning company.

MADE AN INTERESTING CAREER “LEFT TURN?” TELL US ABOUT IT! E-MAIL INTOUCH@IVEY.CA

THE FIRST TIME I MADE A QUALITY OF LIFE decision, I was 14. I left my \$2.55 an hour job at McDonald’s, moved to the family cottage, and worked for \$2.15 at the marina. That set the pattern!

When I came to Ivey for my MBA I didn’t have much practical or academic business experience, so being immersed in three cases a day for two years was great. I made some lifelong friends. And my Ivey MBA helped me get a job at P&G, which in turn set me up for Boston Consulting Group. It’s the combination of Ivey plus experience at two world-class companies that is the foundation I now draw on.

When we were expecting our first child, I left BCG and we moved to Ottawa. I didn’t have a job. It was a quality of life move. I had no doubt that I would find something interesting to do. That’s the beauty of the education and experience I had.

I went from multi-billion dollar multi-national M&A work to working with a pre-revenue start-up looking for funding. It didn’t pay very well, but it was a gas! Over the next few years I was involved in either financing or operating a variety of small companies in a broad range of industries. The common element was fantastic people. I’m a relatively analytical Ivey MBA, but I’ve learned to go 100% on intuition. Whatever the industry, I know that if the people are great, the work is going to be fun and good things will come of it.

Four years ago, I bought into Pensivo, a company founded by my partner Daniel Larocque about 50 years ago. Originally focused on producing one-off online courses for clients, Pensivo now offers comprehensive training and compliance solutions that manage and track all corporate training initiatives, for a range of folks, including retail, medical and financial services customers. It’s simple enough for my mum to use—I know, I tested it on her!

Pensivo is really a lifestyle business—we work with clients we enjoy. We would happily bring on a couple more, but we have no big growth plans. We have some clients in South Africa, and eventually we’d like to do something that combines business and humanitarian work.

PHOTOGRAPHER: NATION WONG



Resource Centre

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

The value of learning from others' failures



Managers have always focused on how to replicate the success of other firms, but pay less attention to avoiding failures, says Professor Rob Klassen, MBA '89. Recently he and Georgia Institute of Technology Professor Manpreet Hora, PhD '08, conducted an experiment involving experienced risk managers from the chemical and financial services industries, to see what

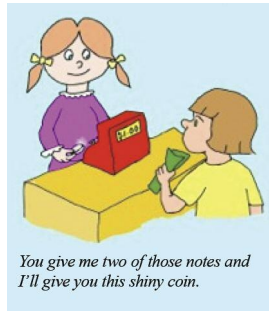
factors made them most likely to learn from other firms' problems. The researchers found that having virtually identical operational processes was the most significant factor, with market leadership having less, but still important influence. "Managers don't pay much attention to the problems experienced by others when they have even slightly different processes," Klassen says. "It's going to require some major educational efforts to reshape risk managers' perceptions."

There are two important lessons for managers, he says. First, firms should develop an explicit strategy about how they gather information on operational failures at other firms. Second, firms might be able to make better use of industry associations to gather information about failures and facilitate learning.

Behavioural Economics: the comic book!

"This little book starts from the premise that while adults do grow up a little we all remain big kids. The actions that we see our children doing can help to explain our own behaviour. Of course we could do a dense tome with lots of footnotes, pompous words and caveats but we figure that like kids most of us prefer it when pictures explain the world."

So Professor Neil Bendle opens his unique e-book, *Behavioural Economics for Kids*, a light-hearted approach to a weighty topic illustrated by his father-in-law Philip Chen. Available for free on the Internet, the book was recommended in a recent issue of marketing guru Daniel Pink's newsletter.



Dawar book makes a splash

Professor Niraj Dawar's new book, *TILT, Shifting Your Strategy from Products to Consumers*, was released on November 5 and by the next day was the second (Kindle) and third (hardcover) best-selling marketing book in the world.

In the book, Dawar shows why customer-led activities will dominate the

competitive landscape of the future and provides a guide for executives to reorient their strategies. Arkadi Kuhlmann, HBA '71, MBA '72, calls the book a "must-read," noting that "TILT challenges us to place customers at the heart of strategy. With product cycles shortening and product costs shrinking, a deeper understanding of how strategy can be made more powerful is brought to life."

Building systems from the bottom up

When the Canadian government wanted to create a nationwide electronic medical record, it established Canada Health Info Way, which developed a plan, built a massive infrastructure, and began implementation. Although progress is being made, there are many who claim that the progress is too slow.

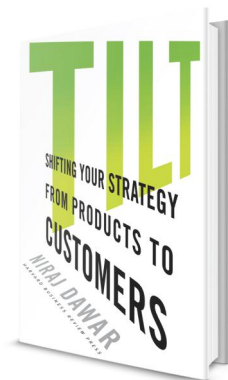
Professor Debbie Compeau, HBA '87, PhD '92, sees a national health network as an ecosystem—a collection of large and small organizations with disparate goals, all interacting in one dynamic entity.

She argues that an ecosystem can't be planned and built from the top down. Instead, policy-makers need to think about how to cultivate it, so that it emerges through a more iterative and evolutionary process. She likens the process to the development of the Internet. "Nobody set out to build a global communications network," she says. "The Internet is a lot of little pieces that somehow connect together. If you look at it from a top-down mindset, you would say it won't work—but it does."

Accounting alone didn't reform corporations

In the early years of the 20th century, many people in the U.S. began calling for corporate reform. Known as the "progressive era," it was a time when political leaders joined efforts to rein in the abuses of large corporations and trusts. Their solution was to publicize the financial dealings of these corporations through the technology of accounting. In a recent paper, Ivey Professors Vaughan Radcliffe and

Mitchell Stein, show that the work of these early corporate reformers largely failed. "There was a sense that accounting in and of itself would change things," says Radcliffe. "Our argument is no, you need to take more direct action. Accounting simply yielded more and better information, but whether people actually acted on that was a different matter."



Match Point

Why loyalty programs
really matter

Several years ago, Shell Canada decided to reduce its network of gas stations by 20 per cent, and to renovate some of the remaining locations. But there was a risk—Shell stood to lose customers during the disruption. The company used data from the AIR MILES loyalty program to determine which locations should be closed permanently and which should be renovated. They reached out to AIR MILES collectors who used locations slated for closure, telling them where the next nearest stations were, and offering double reward points for using them. After the renovations were complete, customers were lured back with double and triple reward miles offers. *It worked.* →



Dave Burns, EMBA '98, Senior Vice President and COO, LoyaltyOne Inc., knows that drivers will go out of their way to fill up at a station that gives out AIR MILES.



“Today customers have so much information at their fingertips and buying power that competing on price alone is difficult.”

—Carolyn Hynds, MBA '10, Director, Shoppers Optimum Program (pictured above)

But the real starting point came in 1981 when American Airlines and United Airlines established frequent flyer programs. Before long, every airline had one.

Frequent flyer programs were simply that—a way of encouraging frequent travelers to choose one airline over another in return for free travel. But as Professor Mark Vandebosch, HBA '84, points out, it's now clear that the real value for companies lies elsewhere. “The advantage of loyalty programs is the data,” he says. “Loyalty programs help retailers understand who their customers are and what they want. They can then offer a better shopping experience and more relevant offers, so that in turn customers consolidate their shopping.” Vince Timpano, EMBA '08, President and CEO of Aimia Inc., agrees, adding, “We believe that loyalty is the one true path to being able to increase share of wallet, tenure and advocacy.”

Customers seem to feel that the exchange—points for data—is a fair one. Canadian households belong to 8.2 loyalty programs on average, and Americans

Shell retained about 75% of its customer volume during the renovations, up from the industry standard of 25%. The renovated locations regained their former volumes in half the projected time and customers actually increased their overall spending by an average of 7%. “We know that customers will drive right past three gas stations in their neighbourhood to get to a Shell station and

collect their air miles,” says Dave Burns, EMBA '98, Senior Vice President and COO, LoyaltyOne Inc. “This shows that loyalty programs really do change behavior.”

Loyalty programs trace their roots back to the stamps that were handed out in grocery stores in the 1950s and 1960s to reward regular shoppers. Canadian Tire money was introduced in the same era.



The Personal Touch › More and more loyalty programs are zeroing in on individual consumers and making personalized offers. Carolyn Hynds, MBA '10, Director, Shoppers Optimum, says the next frontier is offers sent to mobile devices while consumers are in the store. Hynds (top photo, centre) and colleagues Stephanie Piano (left) and Kelly Bokowski are involved at every level, from strategy to retail level execution.

So what makes the best loyalty programs work? *Intouch* asked some Ivey alumni for their insights.

Carolyn Hynds, MBA '10
Director, Shoppers Optimum Program

“Free feels good.” That’s the simple but powerful tagline for Canada’s most successful stand-alone loyalty program, introduced by drugstore chain Shoppers Drug Mart in 2000. Says Carolyn Hynds, “It’s very powerful—the first time a customer redeems points, it drives engagement with the program and Shoppers.”

Shoppers customers earn points on virtually all purchases, and total points are tallied on each receipt. In addition to regular point accumulation, the company offers accelerated programs, including popular “20X points” events, special offers around specific brands and a branded credit card. “The program is easy to understand and has mass appeal,” says Hynds. “We have such a broad assortment of products within our stores that people can earn on everyday needs and then redeem for something that pampers.”

The data derived from Optimum were initially used to shape promotions and to understand shopping behavior. Over the years the analytics behind the program have been enhanced. Last year customers began receiving personalized emails with offers

have even more plastic cards and key fobs. AIR MILES and Shoppers Optimum each have more than 10 million accounts. In the month of May 2015, 61% of Canadians used AIR MILES cards, 40% used Shoppers Optimum, 24% Canadian Tire rewards, 21% Aeroplan, and 20% HBC Rewards.

Loyalty programs take many forms, from stand-alone programs operated by a single company like Optimum, to coalition programs that bring together several retailers in different categories, like Aeroplan and AIR MILES. Among the diverse loyalty offerings now on the Canadian market is Scene, an innovative partnership between Scotiabank and Cineplex with rewards in the form of movie passes.

Loyalty programs are clearly here to stay. “If you do them effectively,” says Vandebosch, “they totally re-organize your business. Historically, marketing was about building and selling a brand. Now the goal is to build, grow and ‘farm’ a customer base.”

Carolyn Hynds, MBA '10, Director of the Shoppers Optimum Program, agrees, adding that the very successful program has become a key competitive advantage. “Optimum allows us to better understand our customers and offer them value that keeps them coming back to the stores,” she says. “We know that Optimum cardholders spend almost 60% more than non-members per basket, and that 2/3 of our non-prescription sales are generated by cardholders.”



tailored to their shopping habits. During the pilot, Shoppers saw a clear uptick in redemption rates, trip frequency and basket size. The next step, recently launched in some Ontario markets, is the Mobile Optimum card. An alternative to carrying yet another physical loyalty card, the mobile card allows Optimum members to receive special offers on their Smartphone devices.

Hynds says a successful loyalty program can help companies compete in the new retail environment. “Today customers have so much information at their fingertips and buying power that competing on price alone is difficult. The Optimum program is so successful because it builds and maintains relationships with our customers and provides them with value that goes beyond discounting.”

Dave Burns, EMBA '98
Senior Vice President and COO
LoyaltyOne Inc.

LoyaltyOne grew out of AIR MILES, one of the first “coalition” loyalty programs in the world. Over time, the organization expanded to provide a full suite of “customer-centric”

solutions including analytics, tools to optimize marketing and merchandising decisions, loyalty strategy consulting and custom loyalty program development, and marketing strategy. “We’ve been doing this for more than 20 years,” says Dave Burns. “The goal for our business partners is simple—to help companies build their brands and increase sales and profitability. The value proposition from the consumer’s perspective is that we will use information about your buying behavior and preferences to provide you with a more relevant experience, including offers that are valuable to you.”

Burns says coalition programs offer consumers a wider range of earning and redeeming options. Sponsoring companies like the fact that marketing costs are shared and the data derived is broader. “At the end of the day, sponsors are looking for sales growth,” says Burns. “That comes in three ways—by increasing frequency and basket size, and by identifying and targeting new customers.”

The loyalty industry is becoming highly competitive, Burns says. The retail landscape

“There is no doubt that customers love loyalty programs and they can be a significant competitive advantage if they are run well.”

—Dave Burns, EMBA '98, Senior Vice President and COO, LoyaltyOne Inc. (pictured above)

has changed dramatically with the advent of social media. Loyalty programs can help companies compete in the new world but only if they practice the “Three Rs”—relevance, recognition and rewards. “There is no doubt that customers love loyalty programs and they can be a significant competitive advantage, if they are run well.”

Vince Timpano, EMBA '08
President and CEO, Aimia Inc.

The average company loses between 10 and 30% of its customers every year, and it costs seven times more to acquire a new customer than to keep an existing one. “There are tangible benefits that can be realized by focusing on your existing core customers,” says Vince Timpano. “They

purchase more than the average customer, they visit your store more frequently, and they are advocates of your brand.”

Aimia had its genesis in 1984, when Air Canada established Aeroplan as its frequent flyer program. Aeroplan was spun off as a separate company in 2002, and went public in 2005. It acquired Loyal Management Group, which included Nectar, the largest coalition loyalty program in the U.K., in 2007 and Carlson Marketing, a loyalty pioneer, in 2009. The company was renamed Aimia in 2011.

Timpano believes the ultimate goal is to create a “customer-centric” approach to doing business—one that puts the customer first to drive competitive advantage. Loyalty is the way to do that. “Marrying everything you know about your customers—the data science—with everything you can offer them—the essence of your brand—enables you to offer a truly distinct value proposi-

tion,” he says. “Empowering your people to bring this proposition to life and react to your customers’ needs in real time, enables you to connect in a more personal and relevant way.”

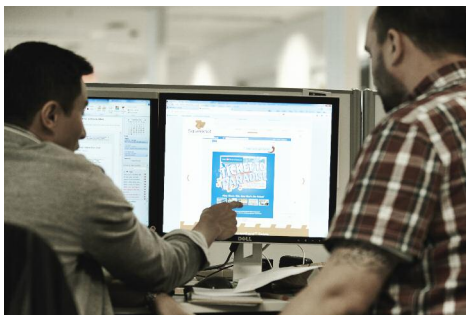
T.J. Flood, HBA '95, MBA '98
Senior Vice President Marketing,
Canadian Tire

Canadian Tire money was introduced in 1958, inspired by Muriel Billes, the wife of the company’s co-founder and first president, as a response to the promotional giveaways offered by many gas companies. Extended to retail stores in 1961, the “funny money” quickly became a beloved Canadian icon. “As a kid I used to try and put it in the collection plate, and I got my hand slapped a few times,” says T.J. Flood with a grin. Today Canadian Tire money is still handed out when customers pay cash or debit and the program has evolved to provide Canadian

Tire “money” when they use a Canadian Tire MasterCard. “It’s been an interesting way to differentiate us and keep people coming back to our stores,” Flood says. “Now we need to evolve the program to be able to understand a lot more about our customers.”

A pilot project under way in Nova Scotia replaces Canadian Tire money with a more conventional loyalty card. Flood says the data collected has already provided some valuable insights into customer needs and behaviors. The data derived from the program will drive everything from more targeted weekly flyers to better organized stores always stocked with the items customers buy most. Says Flood, “We’re also learning about the value of a loyal customer and what the return on investment is for keeping and growing them. It’s all part of evolving to become a truly customer-centric retailer.” ■

Building relationships › Loyalty programs are using sophisticated analytics to get closer to consumers. Practitioners say it’s a win-win for retailers and customers alike. Below, leveraging its loyalty expertise and knowledge, AIR MILES develops loyalty marketing programs for other brands through its internal agency, Square Knot.





Don Johnson, MBA '90, Vice President, Chevrolet Sales and Service, admires a Chevrolet Spark at GM's Renaissance Center in Detroit, Michigan.



PHOTOGRAPHER FOR ALL IMAGES: NATION WONG

Sell Well

A sometimes underrated business function, sales has offered many Ivey grads meaningful and rewarding careers

The David Mamet play *Glengarry Glen Ross* depicts a group of despairing real estate salesmen who are willing to do virtually anything to make a sale. The manager, memorably played by Alec Baldwin in the 1992 movie, browbeats and abuses the men. “A-B-C,” he snarls. “A-Always, B-Be, C-Closing. Always be closing. ALWAYS BE CLOSING!”

The play taps into our worst suspicions about sales. But of course, the reality is quite different. Tim Fowler, MBA '95, formerly

Sales Vice President at Tropicana for PepsiCo, sees successful selling as a critical business function and a proud career choice. “At the end of the day, everybody else’s work doesn’t translate into profits until somebody sells something,” he says. “Sales are a foundation of every business, and salespeople are the face of the company for customers.” Don Johnson, MBA '90, Vice President Chevrolet Sales and Service, puts it more simply: “If you don’t sell anything, you don’t get to put anything on that revenue line!”



Many Ivey alumni have made successful careers in sales and continue to rejoice in its challenges and rewards. Sherry Chris, EMBA '01, is President and CEO of Better Homes and Gardens Real Estate. She spent the first two years of her career in banking, but after buying her first home became fascinated by the sales process and decided to make a change. After two years in consumer sales, she has spent the rest of her career supporting other people to sell real estate. "What I enjoy about sales," she says, "is that you're providing a service to someone you truly believe needs that service and will be better off for having purchased it. When our agents help consumers buy a house, they're really helping that family begin the next phase of their lives."

"What I enjoy about sales is that you're providing a service. When our agents help consumers buy a house, they're really helping that family begin the next phase of their lives."

—Sherry Chris, EMBA '01, President and CEO, Better Homes and Gardens Real Estate (pictured above)

Sebastian Choquette, MBA '02, Sales Director, Continental Europe for Helly Hansen, has a similar view of his role. Choquette joined the European division of the company when sales were declining and losses were piling up. He helped turn the company around, and it was recently sold to prestigious institutional investor Ontario Teachers' Pension Plan. At Helly Hansen, sales is respected as a key function, and the sales team has input on everything from

pricing strategy and marketing to product development and distribution. "The type of product we are selling is very high quality and the industry that we're in is a very positive one," says Choquette. "We're promoting activity, getting outdoors, doing sports. When my sales teams goes out, we feel that we're doing a great service to consumers."

Fowler says he chose his career path because "I wanted to do something a computer couldn't replace!" After Ivey he spent

three years in consulting and then joined PepsiCo in finance. When two Canadian PepsiCo companies merged, he happily stepped out of his CFO role and into sales management. “To me sales is about solving problems, listening to customers and working collaboratively with them to develop and buy into the solutions you’ve created together.”

Linda Cecchin-Ronan, HBA '01, first experienced the allure of sales when as an Ivey student she was required to shadow a salesperson. “It was great to be hands-on

with something,” she remembers. “I really liked the autonomy, the variety and the ability to use creative problem-solving skills.” Today, Cecchin-Ronan is a Regional Sales Manager with Ferrero Canada. She too sees sales as a core strategic activity. “It’s all about engaging with the right customer, collaborating with that customer to develop a solution that works for them, defending against competitors, evaluating your results, and modifying your tactics to do it all over again.”

Don Johnson trained as a mechanical engineer and started his career with GM in

engineering. A few years in, he was given the opportunity to try sales as preparation for a more senior role in engineering, and he has never looked back. “I found that I really enjoyed being out talking to dealers and customers and learning about their needs,” he says. “Sales is not about golfing and having dinners—it’s about building trusting relationships, and driving business results for your customer and your company.”

So what makes a salesperson successful? A combination of innate personality and acquired skills, says Fowler. Good listening,

Home Free › Successful sales people are insightful, empathetic, creative, and able to build trusting relationships. They are motivated to succeed but can handle the occasional failure. Below, Linda Defilippo, a salesperson for Rand Realty, a Better Homes and Gardens Real Estate franchisee in Nanuet, NY, shows a listed property to clients.





“If you don't sell anything, you don't get to put anything on that revenue line.”

—Don Johnson, MBA '90, Vice President, Chevrolet Sales and Service (pictured above)

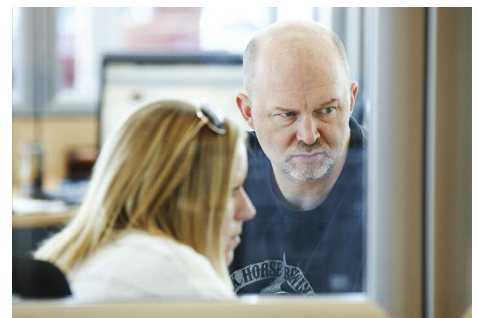
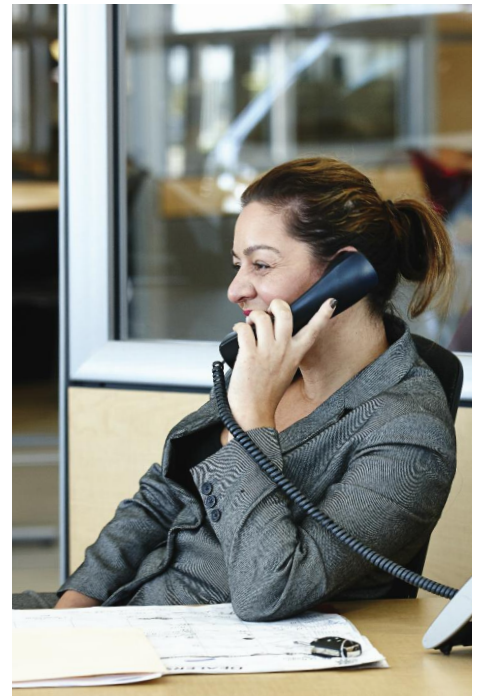
the ability to define the problem, analytical skills and presentation skills are all critical, he says. “I look for people who can solve problems and get things done,” Johnson says. “A good salesperson has the insight and empathy to really dig in and understand what the customer’s needs are, even when it’s a need the customer doesn’t see.” Adding value by solving problems helps move the focus from price, he adds. “You can’t forget that salespeople today are very important guardians of margin.”

Chris says that real estate agents must be self-starters with good time management and communication skills and lots of drive. “We look for people who want to make money. After all, sales really is an unlimited income opportunity.” She recalls a top salesperson she knew well in Mississauga who had a simple approach: each morning he put 50 business cards in his pocket and then he handed them out during the day wherever he happened to be until they were gone. “Sales doesn’t have to be complicated,” says Chris. “You just find a way to interact with people and sell them something that they really want to buy.”

Choquette adds that salespeople have to be able to handle rejection. “It’s like hitting in baseball—you’re doing well when you’re unsuccessful seven out of 10 times. On the other hand, every salesperson will tell you about the rush when you close the deal.” Cecchin-Ronan adds, “People who do well in sales are able to check their ego at the door, put their heads down and do what it takes to get the job done.”

When Choquette is hiring, he looks for people with innate ability, but more importantly, with the willingness to learn and grow. He sees sales as a “craft”—one that is learned through experience and dedication. Sales also requires a strategic perspective, says Johnson. “You have to be able to see the long-term value of a relationship, and understand where the company is going, so that what you’re doing today supports what the company is trying to do.”

Are the skills of sales outdated in the era of e-commerce? Chris maintains that Internet shopping has only changed the point at which the salesperson becomes relevant. “People start looking and dreaming by themselves, because they have access to informa-



tion online,” she says. “But they reach a point where they need to have an interaction with a human being to take it to the next level.”

At PepsiCo, that moment is when all the data is collected and somebody has to make sense of it. “It’s important to be very focused and simple,” says Fowler. “You have to take the data and turn it into real insights that show why the solution you’re proposing is the right one.”

Fowler urges recent graduates to let go of any negative impressions of sales and if they think they have the right stuff, to go for it. “Be proud of choosing sales as a career and don’t let anybody tell you it’s not impor-

tant.” Choquette agrees, adding that sales skills are applicable beyond the professional arena. “You’re always selling something—an idea, a suggestion, yourself.”

Cecchin-Ronan sees sales as a training ground for broader leadership roles. “You touch so many parts of the business that

you’re really like a general manager. I think the skill set translates itself into leadership down the road.” Sherry Chris’s career path certainly supports that view. She looks back on more than 50 years in sales and says simply, “I’ve loved every minute of it.” ■

Driven Salespeople are the public face of any company. They build relationships that translate into bottom line results. Below and left: The sales team at Serra Chevrolet in Southfield, a Detroit suburb, maintains a healthy sales performance in spite of a challenging local economy.



Sell Well Tip Sheet

Secrets of success from our sales experts

- Listen. Then listen some more.
- Believe in what you’re selling.
- Add value by solving problems and providing exceptional service.
- Find a way to interact with people, and then build trusting relationships.
- Solve the customer’s problem, not your own.
- Turn data into insights. Keep it simple.
- Know your company’s strategy and make sure that your activities support it.
- Grow a thick skin. Be prepared for “No.”
- Check your ego at the door.
- Celebrate your successes.
- Get in front of customers early and often.
- Spend time with successful salespeople and learn from them.
- Be prepared to accept help.
- Know who your best customers are and focus on them.
- Take charge of your own career development.

DAVID W CORNHILL MBA 93

BLOOMBERG

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CANADIAN TIRE CORPORATION

KPMG ENTERPRISE

R JACK LAWREN

DAVID J FEAR HBA 91 & KIRSTEN M FEAR MBA 93

MELISSA & SCOTT BEATTIE HBA 81 MBA 86

BRENDAN R

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JON LOVE HBA 76

& NANCY YEOMANS LOVE HBA 76

WILLIAM SHURNIAK

WILLIAM (BILL) H FULLER MBA 61

ESTATE OF HARRY R YEANDLE HBA 32

THE MITCHELL & KATHRYN BARAN FAMILY FOUNDATION/TRUDELL MEDICAL LIMITED

PAUL SABOURIN M

PIERRE L MORRISSETTE MBA 72

CORUS ENTERTAINMENT

JOHN ADAMSON MBA 72

ARKADI KUHLMA

DONNA & MICHAEL KANOVSKY MBA 73

DONALD K JOHNSON MBA 63

G MARK CURRY MBA 69

DONA

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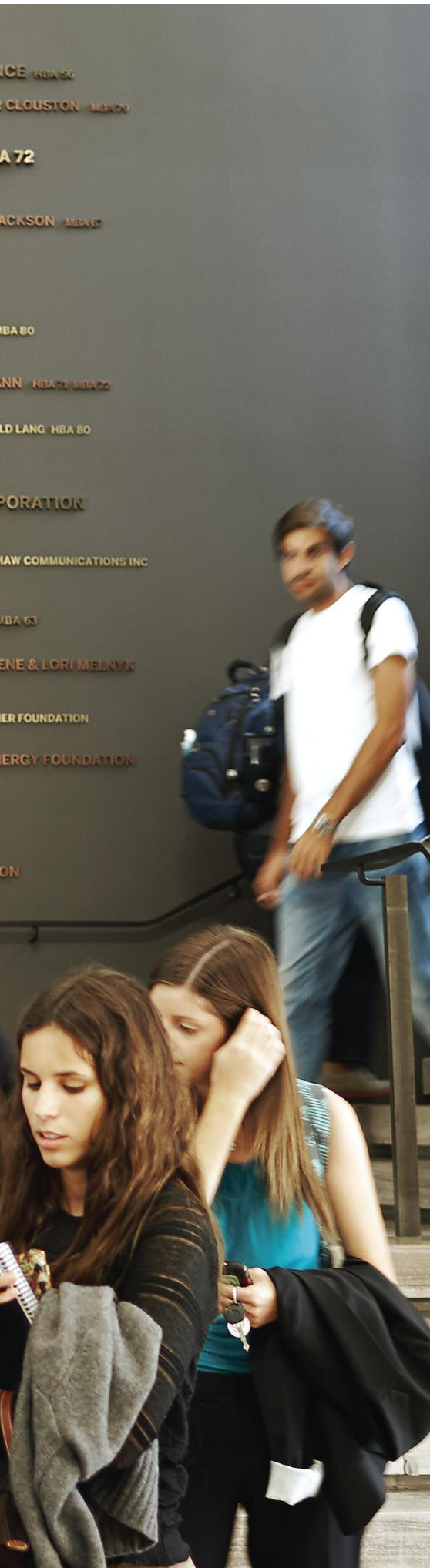
SUPPLY CHAIN MANAGE ASSOCIATION

DAVID KASSIE MBA 79 & SUSAN HARRIS MBA 82

BILL ROCK FAMILY MBA 63

SOCIATI





PHOTOGRAPHER FOR ALL IMAGES: NATION WONG

A Day in the Life

The new Richard Ivey Building is beautiful, functional and filled with life.

The early morning light glints on vast expanses of glass. Rough-cut limestone gradually warms from grey to gold as the sun strengthens. A new day is beginning. Inside the Grand Hall, students greet one another, grab coffees at Starbucks, and head to class. “The new building is full of life,” says Professor Vaughan Radcliffe, “You come in the door and right away there’s a sense of things happening.”→

“I love the aesthetics, the combination of wood, glass and stone. It’s a phenomenal facility.”

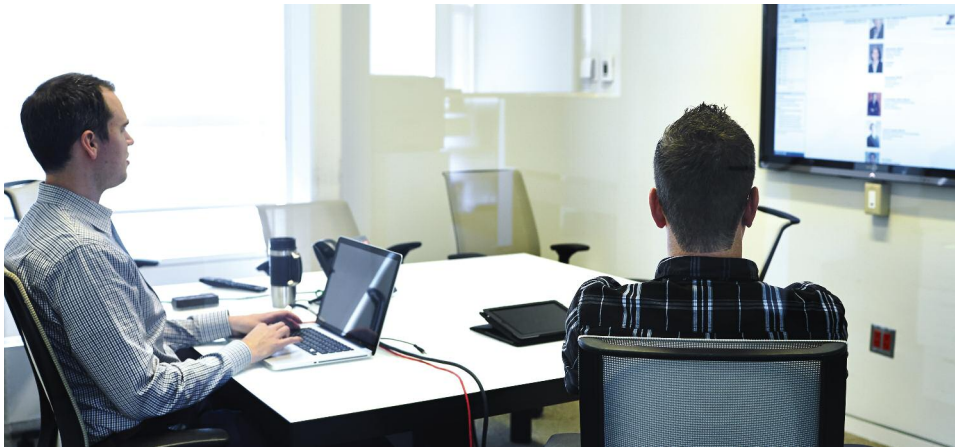
—Doug Murphy, HBA '85, Chief Operating Officer, Corus Entertainment (pictured below)



In the large tiered classrooms on the main floor, morning classes are under way. On this morning, Professor Ken Hardy has invited Doug Murphy, HBA '85, Chief Operating Officer, Corus Entertainment, to speak to his HBA Learning from Leaders class. Afterwards, Murphy stops to chat in the sunny Love Family Quadrangle. He compares the impact of the new building to that of Corus Quay, his company's stunning Toronto facility. "We use Corus Quay as a marketing tool," he says. "Our partners—Disney, Warner Brothers or whomever—invariably leave seeing us differently. My sense is that this building will change people's perceptions of Ivey in a similar way."

Elsewhere in the building, corporate recruiters are interviewing and holding information sessions with hopeful students.





“The natural light is the biggest thing. You feel energized because there’s so much natural light in the classrooms, and when you need a break, you can step outside into the quadrangle.”

—Lauren Griggs, HBA '14 Candidate

Jonathan Minsky, HBA '96, MBA '00, is looking to hire consultants for Kaihen, his boutique consulting firm focused on the energy sector. He too is impressed by what he sees. “I notice a lot of open space, wide corridors, and areas for collaboration,” he says. He notes that the architecture, while uncompromisingly contemporary, honors Ivey’s 90 years of history. “It’s very modern but you get a feeling of tradition through the wood and the natural beauty.” Sally Dong, MBA '14 Candidate, who is sitting in a lounge waiting for her interview to begin, agrees. “The stone represents traditional elegance and the glass is really modern. When they’re

combined together, it’s very creative.”

At lunchtime the Grand Hall is buzzing again—it’s HBA Clubs Week at the School. One student comments that after Ivey being spread across three or four locations, “we can actually call this building our own.” Another adds that the new building is both part of the Western campus and set apart from it. The classrooms, each with two projectors and a document camera, also get a thumbs up. “The quadrangle is beautiful,” says another. “It’s a nice building to take your mind off your studies occasionally!”

Just off the Grand Hall, the glass-walled Brock Pavilion offers

freshly-cooked breakfasts, lunches and dinners. Showers and lockers in the basement are handy when attending a recruiting event after a long day of classes. “We have everything we need here,” says Harman Atwal, HBA '14 Candidate and HBAA President. In the afternoon, learning teams gather in light-filled breakout rooms, equipped with TV screens and whiteboard walls and tables. Says Atwal: “It’s so much easier to do group work and convey your ideas to your peers.”

Over in the program offices, Greg Yantz, Director of MBA and MSc Admissions, is in the midst of recruiting season. He’s convinced



“Architecturally the new building is stunning. It’s very different from the old building and much more transformational than many of us expected.”

—Professor Roger More, MBA '70, PhD '74



“In order to have a world-class organization you need world-class facilities. We certainly have that here.”
 —Drew Rankin, MBA '14 Candidate, MBAA President



“I love that the classrooms have two projectors and two screens. It’s actually changed my teaching practice. And the capability to bring people into the class by Skype has tremendous potential.”
 —Professor Debbie Compeau, HBA '87, PhD '92

the new building will be a magnet for top students. “We’re in a highly competitive environment and first impressions matter. For students to walk in and get the impression that we’re serious about our programs and our commitment to innovation and leadership is a real benefit.” During a recent open house, he heard words like “phenomenal” and “magnificent”—music to his ears.

On the second and third floors, the faculty offices wind their way around the quadrangle. “The biggest thing is having us all back in the same building again,” says Professor Debbie Compeau sitting in her sunny office. “What’s so special about Ivey

is the culture of working together across disciplines and this building supports community and collaboration.” Professor Chris Higgins emphatically agrees. “I’ve seen more faculty members in two weeks in this building than I’ve seen in two years in the old building! This is the most excited I’ve seen us in 50 years.”

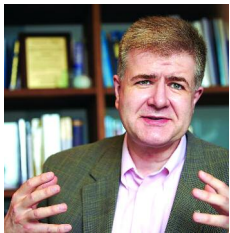
Professor Roger More says the new building sends a very clear message about Ivey. “It imparts a vision of huge success and scale,” he says. “It says we’re big in terms of faculty, students and global reach. It’s definitely going to impress anyone who walks through the door for the first time.”

The day is coming to an end,

“There seems to be a lot more space and it’s a lot easier to get around the building. The classrooms are really good, very comfortable and you can see everything.”

—Kara Austin, HBA '14 Candidate

but the study rooms and Brock Pavilion are still busy. Back in the Grand Hall, Drew Rankin, MBA '14 Candidate and MBAA President, recounts a comment he heard during an interview earlier in the day. “The recruiter told me he had interviewed candidates across Canada and in a number of the top business schools in the U.S., and no buildings compared to this.” ■



“The circulation of people in the new building is much better—you see people, and you engage.”
—Associate Professor Vaughan Radcliffe



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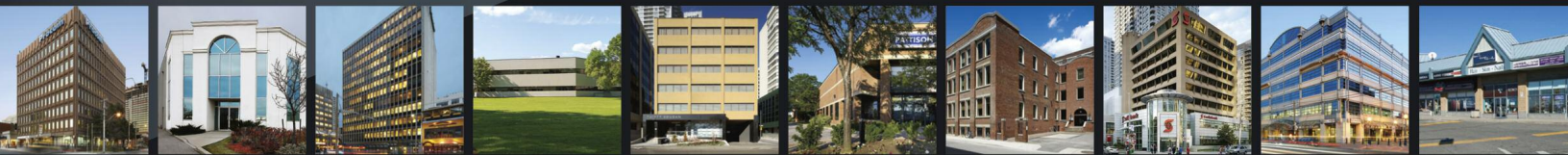
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Class Notes are available for alumni via the Alumni Portal: ivey.ca/alumniportal

Your Ivey Network



Homecoming 2013

New building, new Dean, record turnout

page **38**

2013 Alumni Service Award Recipients

Celebrating four of our best

starting on page **35**



Very Valuable Volunteer

Saul Simonavicius, Class Liaison

page **48**



Working Together

Bitmaker Labs survives and thrives

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Ivey Couple

Alfons Futterer and Jacqueline Gan

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Ivey Alumni
Association



Your Ivey Network

**A Message from Anthony Ostler, MBA '97
Chair, Ivey Alumni Association Board of Directors**

I've been to Homecoming several times before, but 2015 was my first year attending as Chair of the Ivey Alumni Association Board of Directors. What a blast! I had some official duties, but I spent a good deal of my time simply meeting and talking to Ivey alumni of all ages—something I always enjoy.

Homecoming is a time to reconnect with old friends, to reflect on how far we've all come since the last reunion, and to be thankful for what the Ivey experience has done for us. And of course, it's great fun. No matter what your age, it's amazing how quickly you start feeling like a student again. (Unfortunately, many find that reality sets in the next morning!) For the School, Homecoming is an opportunity to celebrate the contributions of alumni, who play such a critical role in Ivey's success.

This year Homecoming was especially exciting, offering returning alumni the opportunity to tour the new building and to get a first peek at Dean Bob Kennedy. As you will read elsewhere in this magazine, the building is an unqualified success on every level. So, I believe, is Dean Kennedy! He is genuine, open, engaging, a skilled educator and researcher, and an experienced global businessperson.

Next on the agenda was Global Ivey Day. Once again this unique Ivey event grew in number and diversity of events with 54 events in at least 33 cities worldwide. What I love about Global Ivey Day is that it is truly "for alumni, by alumni." Many of the events are hosted by local chapters and run by alumni volunteers (close to 120 people and counting at press time). Like Homecoming it's a clear indication that our alumni community is strong, healthy and engaged.

That health is also reflected in the support young alumni receive from the Ivey network. As Chair, I spend a lot of time engaging with recent graduates and Ivey students. They tell me that they find Ivey alums are always ready to offer their time, advice and support. It's a form of alumni engagement that can't really be quantified, but I know it's happening. Please keep it up—a few minutes out of your day makes a world of difference to a fellow or future graduate.

 @IveyAlumniAssn



Tim Hodgson MBA '88

“Giving back feels great. I feel the energy of the students in the classroom. And I feel the energy of my fellow classmates when we talk about the experience we had at Ivey. That reminds me that my two years at Ivey were two of the most important years in my career.”

Since graduating from Ivey, Tim Hodgson’s stellar career has included serving as CEO of Goldman Sachs Canada, a founding member of the Global Risk Institute, Special Adviser to Mark Carney, Governor of the Bank of Canada, and co-founder of The Next 56, a national entrepreneurial incubation program. Today he is managing partner in Alignvest Capital Management,

a rapidly growing investment management firm.

Yet Hodgson makes time to visit and support Ivey on a regular basis. In 2013, for example, he was a keynote speaker at the Ivey Sustainability Conference, participated in the Dean’s farewell video and event, and organized his class reunion. He has served as a member of the Ivey Advisory Board since 2006, was a member of the MBA Taskforce in 2008, has attended many alumni events, and is a regular speaker at the School. “For me, giving back means spending time with students in the classroom, helping new graduates find jobs, staying connected with our alumni, and financially supporting Ivey,” he says. “And giving back is incredibly important. The degree we earned is only as good as the most recent graduates.”

 [go.ivey.ca/awards2013](https://www.youtube.com/watch?v=go.ivey.ca/awards2013)



Sarah Morgenstern

MBA '93

“For me, giving back to Ivey is important because I think it’s the best way that we as alumni can grow and sustain the reputation and capabilities of the School. My experience of being an involved alumna is that the more you put into it, the more you get out of it.”

Sarah Morgenstern has plenty on her plate. After 13 years as a management consultant, she and a partner founded SavvyMom Media, which has blossomed into a highly successful digital publishing company. She is also a mother of three and has volunteered with Sick Kids Foundation and Toronto’s Children’s Own Museum. Yet Morgenstern makes

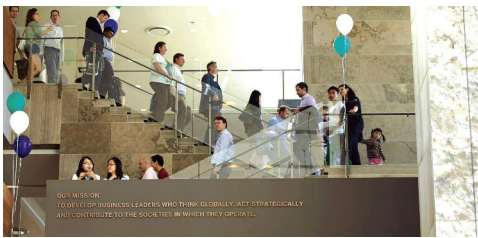
Ivey her top volunteer priority. “I chose to get involved with Ivey because I’m really appreciative of all the opportunities Ivey afforded me in my career.”

Morgenstern has been a Class Agent since 1999 and was a member of the Ivey Annual Fund Council from 2001 to 2009. An active Ivey Advisory Board member since 2011, she also participated in the Ivey Brand Task Force, has been a frequent speaker at the School and supports many alumni events. Her goal as Chair of the Ivey Annual Fund, a job she recently took on, is simple. “I want to encourage other alumni to support the School, and to understand the benefits of being engaged with the Ivey community.”

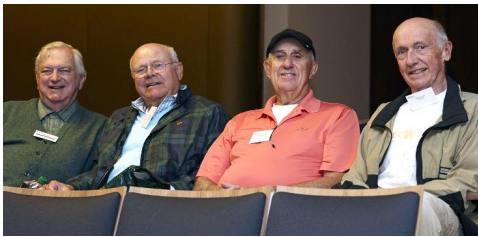
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Homecoming 2013

On a sunny late September Saturday, the Richard Ivey Building was buzzing. A record 1,200 Ivey alumni returned for Homecoming—an opportunity to meet Dean Bob Kennedy, admire the new building, cheer on the Stangs, meet the many student volunteers, and above all, reconnect with classmates and others. Returning alumni expressed their passion for Ivey and their hopes for its future by contributing \$1.7 million through reunion fundraising campaigns. For more photos, visit ivey.ca/homecoming



"The people I met in my study group are like an extended family to me. Even after 50 years, we can walk into the same room and pick up right where we left off."
Tom McCarthy, HBA '63
 ←





"Ivey was a learning experience, but it was also a relationship-building and networking experience, and our class really prided ourselves in that element of it. Homecoming was a wonderful opportunity to get everyone back together."

Elissa Beckett, EMBA '08

←



"I look back on Ivey as the most important time of my academic life. The friendships I made and the experiences I had really shape who I am today."

Gary Svoboda, MBA '83

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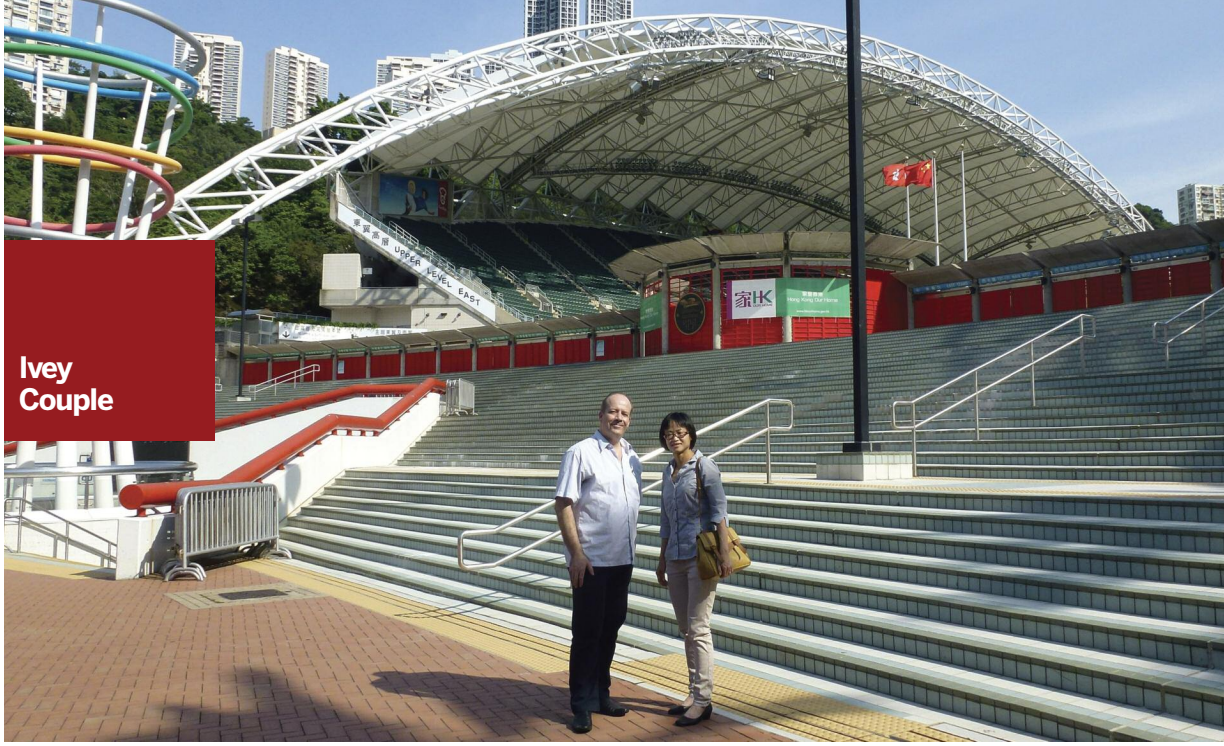


"Since my time here, I've lived in the U.S., Russia and Germany. Without Ivey, I might not have taken advantage of these opportunities to go outside my comfort zone and reinvent myself."

Sophia Lee, MBA '98

→





Ivey couple Alfons Futterer, EMBA '04 (top image, left) and Jacqueline Gan, EMBA '05, co-founded NanoMatriX International Limited. Their company helped eliminate counterfeit tickets from the high-profile 2013 Hong Kong Rugby Sevens tournament held at Hong Kong Stadium in March.

Working together to foil counterfeiters: Alfons Futterer and Jacqueline Gan

The idea for Alfons Futterer's business took root the day he just missed being arrested.

Futterer, who grew up and was educated in Germany, had always been fascinated by Asian culture. He learned Japanese and Mandarin and moved to Singapore as a sales manager for a German dental equipment company. He met Jacqueline Gan, a Singapore native, at a party at the U.S. embassy in 1999, and was intrigued to discover that she had a special interest in European culture and language. In 2001 they married and relocated to Hong Kong.

In 2005 Futterer was working for a U.S. company that made chemical processing equipment used in the production of optical disks. He did a sales call on a plant near New Delhi. The next day he read in the newspaper that the plant had just been raided by the police because it was producing pirated CDs. Says Futterer, "Jacqueline and I decided that we should do something that would make life difficult for companies that steal other people's intellectual property."

Futterer was in the midst of his Ivey Executive MBA program, and Gan, a telecom executive, had

just started hers. The following year, they launched their company, NanoMatriX International Limited, in Hong Kong. NanoMatriX provides its clients, which include central banks and security printers, with consulting, security products and authentication systems designed to protect them against counterfeiting and forgery.

Earlier this year, NanoMatriX took on the task of cleaning up ticketing for the Hong Kong Rugby Sevens, a premier sporting event held annually in March. In 2012, five per cent of tickets for the event, which attracts more than 120,000 spectators from around the world over three days, were counterfeit. Many people had to be turned away at the gates.

Thanks to the work of NanoMatriX, the 2015 event went off without a hitch and no counterfeit tickets turned up. When Futterer attended a meeting of organizers and police two weeks later, his report was greeted with sustained applause. "We've concluded many very complex projects," says Futterer, "but this is the most high-profile project in Hong Kong. When you have a case like this to talk about, it opens doors."



Kevin O'Brien HBA '93

“Ivey is a leading business school and that’s important for Canada. There are a lot of trickle-down benefits that come from having a leading business school in Canada. For that reason alone, it’s important for me to put Ivey on my list of places to volunteer my time and give my money.”

After graduating from Ivey, Kevin O'Brien became a management consultant and then joined Aeroplan, where he is currently Chief Commercial Officer. Despite a demanding career, O'Brien has continued to serve Ivey. An Annual Fund Class Agent since graduation,

he has also helped raise money through reunion campaigns and by helping organize the Business Leader Dinner. He served as Chair of the Ivey LEADER Project advisory board. From 2005 to 2008 he was a member of the Ivey Alumni Association Board of Directors, most of that time as Chair. He provided leadership and vision at a critical point in the Association’s development. Among his countless other contributions, he is a frequent speaker at the School, has been involved in many Ring Tradition Ceremonies, and currently serves on the Ivey Advisory Board. “Ivey is a very, very special community,” he says. “Being involved with the School has plugged me into that community, and that’s a great place to be.”

 [go.ivey.ca/awards2013](https://www.youtube.com/watch?v=go.ivey.ca/awards2013)

**2013
Distinguished
Service Award
Recipient**



2013 Alumni
Faculty
Service Award
Recipient

Murray Bryant

Professor of Managerial
Accounting and Control

“Our alumni are partners in the Ivey brand, partners in the Ivey experience, and a critical element in making Ivey successful.”

New Zealand native Murray Bryant has been a popular professor of Managerial Accounting and Control at Ivey since 1998. A perennial favorite among Ivey’s Executive MBA classes, his nomination notes, “Through Murray’s thoughtful and entertaining method of teaching, he is able to teach the subject matter in a clear and understandable way. He is a truly inspirational instructor.”

Bryant believes that his role as teacher, coach and mentor extends beyond the Ivey years. He stays in touch with graduates on a regular basis, helps connect

alumni to alumni with mutual interests, and visits graduates when he travels to other parts of the world. He also invites alumni to his classes on a regular basis, saying “it’s not about feeling good about contributing—it’s about enjoying yourself, learning from it, and helping others.”

Bryant is President of Western’s men’s rugby team, which he sees as another important opportunity to coach and mentor. He and his wife have established two HBA scholarships for team members attending Ivey who demonstrate leadership on and off the field. “Ivey is about lifelong learning,” he says. “Our role as professors is to encourage students to challenge themselves and to be accountable to themselves and their peers to be the best they can be. We’re helping leaders develop their leadership abilities so that they’re truly able to make a worthwhile and meaningful contribution.”

 go.ivey.ca/awards2013



Ivey Grads Know Best

If you know someone thinking of an MBA, Ivey is proud to offer the Leave of Absence Program.

Designed to facilitate candidates in the transition to the MBA and back into the company following the MBA.

➔ For more details about the program and its entry award of \$10,000, visit www.ivey.ca/mba/LOA





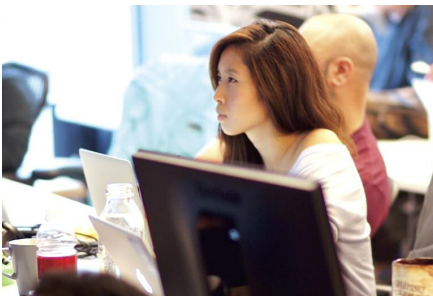
Working Together

Bitmaker Labs overcomes adversity to change the face of education

“We have a passion for fixing education.”

—Matt Gray, HBA '11

Left to right: Matt Gray, Will Richman, Andrew Mawer and Tory Jarmain, all HBA '11



Four Ivey grads saw their fledgling business shut down, but now they're up and running... fast!

It was an entrepreneur's worst nightmare. Bitmaker Labs, the coding boot camp created by four HBA grads, was closed down by the Ontario government in early June, three weeks into its second session. It was considered an unlicensed private college. The partners put on a full court press to change the government's mind. After overwhelming support from around the world, an exception was granted and the operation was back up.

Bitmaker Labs is the brainchild of Matt Gray, Andrew Mawer, Tory Jarmain and Will Richman, all HBA '11. It got started after Richman and Jarmain attended a similar program in Chicago. “Basically the Chicago program was great,” says Gray, “but there were a couple of things it was lacking. We have a passion for fixing education. We wanted to bring something like it to Toronto, but we weren't going to build another program that put people through without getting them jobs.” Bitmaker is an intensive nine-week, hands-on training program, followed by one week of recruiting by partner Internet companies across Canada.



There is little formal lecturing in the program: students learn primarily by working through projects in teams of two. Each student is matched with two mentors—developers or entrepreneurs who provide guidance and inspiration. The first cohort graduated on May 3, and by the end of June more than 85% of them had jobs or were starting businesses of their own.

“Bitmaker has found an incredibly important niche,” said Brad Duguid, Ontario's Minister of Training, Colleges and Universities, during a visit in July. “It's going to be an incredibly important tool in growing our high-tech economy.” Gray and his partners are counting on that. They have plans to expand nationally and even internationally over the next five years. “More than two billion people use the Internet,” says Gray. “Most of them are just users of that technology. We want to encourage more of them to become creators of technology and then use it to disrupt conventional industries.”





**Very Valuable
Volunteer**



Saul Simonavicius enjoys connecting with his Ivey classmates, any time anywhere! Here are Simonavicius and his friends at a variety of events, including his wedding to Catalina Lopez, HBA '09 (and also a Class Liaison). The wedding photo includes (from left to right) Arthur Thuot, HBA '07, Jackie Livesey, HBA '07, Caroline Rytka, HBA '07, Lorcan Kilmartin, HBA '07, Ryan Eng, HBA '08, Lopez, Simonavicius, Andrea Murray, HBA '07, Eero Traaegel, HBA '07, Torey Konecnsi, HBA '07, Tammy Driscoll, HBA '07, Tim Crouch, and Owen Blackwell, HBA '08.

Saul Simonavicius, HBA '07, Class Liaison Extraordinaire

“My classmates reach out to me because they now know I can help them connect the dots. For me, it’s interesting to know where people are at, and cool to see a conversation spark between classmates. And it’s a way to give back to something I care about.”

That’s Saul Simonavicius talking about his role as a Class Liaison. Jennifer Wyant, Alumni Relations Associate at Ivey, says Simonavicius truly goes above and beyond. “Saul’s attitude is what sets him apart,” she says. “He approaches the job with gusto and enthusiasm. In fact, he doesn’t see it as a job—he genuinely loves to do it!”

Simonavicius loved sports and science, and planned to become an orthopedic surgeon. But after three years in Western’s Medical Sciences program, he changed direction and applied to Ivey. “It really fit nicely with my personality and my preferred way of learning,” he says. He loved the collaborative, team-based approach to problem solving, the high calibre of the other students, and the opportunities to practice leadership. He was one of the first HBAs to participate in the LEADER Project, teaching in Moldavia in 2006 and central Russia in 2007. After graduation he worked with the World Health Organization in Venezuela, and then with Scotiabank’s international banking division. In 2012 he joined Salesforce.com, a major supplier of cloud-based enterprise systems.

Simonavicius was recruited as a Class Liaison before he graduated and has served energetically ever since. “I see myself as a conduit between the School and my classmates, ensuring that information flows back and forth. I organize an annual get-together and just help to keep people in touch.” He also played a key role in planning and promoting the five-year reunion in 2012.

Simonavicius says his role is a way to support the School as it continues to build its reputation. “I’m proud to be an Ivey graduate, and I expect to always be involved with the School. The Ivey brand is part of my brand for life, and I want to help it be as awesome as possible.”



We shared
the experience.

We share the
network.

We share the
pride.

Let's celebrate
our own... again!

Global Ivey Day

November 13, 2014

#GID2013

View photos from
the 2013 celebrations
at iveyday.com



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BACK: Hugh McMullan, EMBA '09 wears brown distressed leather jacket by Stormtech
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