

IVEY
BUSINESS
SCHOOL
—
2014
ANNUAL
REPORT

READY SET GO

EVERYTHING
IS READY,
WE'VE SET
OUR SIGHTS
ON THE
GOAL, AND
NOW IS THE
TIME, GO.



A Message from the Dean

Robert (Bob) Kennedy

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

Just over a year ago I took over as the ninth Dean of Ivey Business School and the first academic Dean in 18 years. I am pleased to bring you this report on the school's activities in 2014 – a year that presented several challenges, but also established a solid foundation for the future.

Most leaders will agree that it normally takes about a year to really understand any organization. I spent my first academic year meeting Ivey's faculty members, students, alumni and corporate partners. I was happy to confirm that the qualities that attracted me to Ivey are truly unique: The school's teacher-scholar model, the exceptional student experience that Ivey provides and the power of our global community.

I have also been encouraged by new insights that were not so obvious from outside:

- There is a strong culture among faculty and staff, who understand and support the direction that Ivey is taking.
- Over the past two years, we have welcomed 14 new tenure-track faculty members, and their impact is already being felt in the classroom, in leading academic journals and in the media.
- Research by Ivey faculty members is tackling some of the biggest challenges that face business.
- Our new building is truly home to students, faculty and staff, and we have hosted some extraordinary events.
- The expansion our **HBA Program** has been a huge success. Our HBA students enjoy the highest placement rates and the highest average salaries of any undergraduate business program in Canada.

This is an excellent platform upon which to grow. But the market would not let us stand still.

In the spring of 2014, the school faced significant financial pressures due to a confluence of issues, including one-time building costs and shortfalls in revenue in both our Executive Education programs and the EMBA Program in Asia. And like many leading business schools, our MBA Program experienced a decline in applications and enrollment. As a result, we had to make some tough decisions.

We reduced staff and restructured services in our Canadian and Hong Kong operations, put recruiting for our next Hong Kong EMBA cohort on hold while we explored restructuring the program and centralized our Masters recruiting and admissions efforts. We have also postponed a potential expansion into a new geography and much-needed renovations at the Spencer Leadership Centre.

We spent the summer working with an internal team and a Task Force from the Ivey Advisory Board to analyze the situation and develop a plan to respond to changes in the market for Masters-level education. We have implemented several improvements:

- A new and somewhat more aggressive and comparative approach to marketing our programs; and
- The centralization of our Masters-level recruiting and admissions strategy, now led by J.D. Clarke, Executive Director, Masters Programs Recruiting and Admissions. J.D., an Ivey EMBA alumnus, is well known to many at Ivey from the six years he spent at the School in roles in the EMBA Program and Executive Education.

In addition, three of our program directors completed their terms, and we welcomed new directors on board. David Wood, who became MBA Program Director in January 2015, started working with former Program Director Fraser Johnson in July 2014 to prepare for this important role. I would like to thank Fraser for his contributions to the MBA Program. Fraser became Program Director in May 2009 and, over the past five years, helped to build Ivey's one-year MBA into the top program in Canada. Matt Thomson has taken on the role of PhD Director from June Cotte. June began as Program Director in 2011, and during her three years she developed and led significant improvements to the program. Andreas Schotter became MSc Program Director in 2014, and he will lead the growth of the MSc Program.

You will be pleased to know that we have made great progress recruiting the incoming MBA class that began in March 2015. The class size is tracking well ahead of last year, and I am impressed with the high quality of our applicants. Former Dean Carol Stephenson made an important strategic decision to focus on quality over size in the MBA Program. That strategy has paid off, and we will continue to follow it. Ivey's emphasis on quality has solidified our partnerships with recruiting firms. Their confidence was reflected by *Bloomberg Businessweek* MBA rankings that placed Ivey first among 27 international schools (schools outside of the U.S.). Ivey also ranked first overall in the employer satisfaction category.

Other program highlights include:

- The Ivey **MSc**, launched in 2010, is doing very well, and we welcomed a class of 42 students in January 2015. In the year ahead we will be adding two new streams to the program – Data Analytics and Entrepreneurship and Innovation – in addition to the current International Business stream.
- Our **EMBA Program** continues to enjoy strong market share in Canada and exceptionally satisfied students and alumni.
- Our **PhD Program** continues its focus on quality measured by contribution to scholarship and placement at high-quality research universities.
- Our **Executive Education Program** revenues are strong and saw the addition of several new custom clients, as well as new open enrollment program offerings.

We're also excited about the appointment of Chris Chan as Associate Dean of **Ivey Asia**. Chris has an impressive track record in graduate business education and corporate executive development with globally-recognized schools based in Asia. This experience will help Ivey grow its presence in the region.

My vision for Ivey is to be recognized as a globally-elite business school. To me, that means top 25 in everything we do. It means **programs** with the resources to attract top students and deliver high employment rates, top salaries and satisfied recruiters; **research** that is published in top academic journals; and a reputation for **thought leadership** on the critical issues of business. It also means a financial model that enables us to be innovative, nimble and strategically invested in the right opportunities.

The changes implemented over the year lay the groundwork for this next phase of Ivey's success.

Now we're ready to go.

Highlighting a year in gifts

With sincere thanks to all of our donors, we highlight a few of the gifts that we received in 2014 and recognize all of our generous donors in the listings starting on page 18.

- *Ivey, along with five industry partners: ATCO Ltd., OMERS, Power Workers' Union, TransCanada Corporation and Union Gas Limited, joined together to form the Ivey Energy Consortium. The Energy Consortium members have together pledged \$1.25 million over five years to support the research and outreach activities of the Ivey Energy Policy and Management Centre. The Centre's mandate is to contribute to the national public debate on energy sector policy development. The Energy Consortium will serve as a forum for identifying and debating the critical issues. Research at Ivey is also supported by the Suncor Energy Foundation through its \$1.125 million gift for the Suncor Chair in Energy Policy, as well as student scholarships, and outreach activities.*
- *Laura Hantho, MBA '89 and Jon Hantho, MBA '89 donated \$500,000 to establish **The Jon and Laura Hantho Family Foundation MBA Scholarship**. This academic scholarship will be given to a full-time student entering the MBA Program based on their leadership character and entrepreneurial ambition.*
- *Maria Smith and Eric Tripp, MBA '83, have given a \$500,000 donation to establish **The Eric Tripp and Maria Smith MBA Scholarship**. The scholarship will be awarded annually to a full-time student entering the MBA Program based on academic achievement and demonstrated community leadership, and a preference given to those who have expressed a need for financial assistance.*
- *Mia Pearson and Justin Creally, Co-Founders and Partners of North Strategic in Toronto, have established an endowed fund of \$25,000 to create **The Duncan Fulton Creativity in Business Award**. The award is in honour of Duncan Fulton, EMBA '13, Executive Officer and Senior Vice-President of Canadian Tire Corporation. It recognizes the enormous impact he has had in the professional lives of Mia and Justin. The award will be given to a full-time student entering the MBA Program based on academic achievement and who has demonstrated creative, innovative and "outside the box" thinking in past marketing roles.*

“My vision for Ivey is to be recognized as a globally elite business school.”

Dean Bob Kennedy



A Message from the President

Amit Chakma

President & Vice-Chancellor,
Western University

Historians may some day look back on 2014 as the year Western set the stage for realizing its full potential as one of Canada's truly global universities.

Those same historians may also see 2014 as the year our federal government began to recognize international education for its true potential as a key driver in the Canadian economy.

On January 30, 2014, after 18 months of consultation with faculty, staff, students, alumni and community stakeholders, our Board of Governors approved a new strategic plan, *Achieving Excellence on the Global Stage*, that imagines Western as a "destination of choice for the world's brightest minds seeking the best learning experience at a leading Canadian research university."

The plan sets out four over-arching priorities:

- 1) Create a world-class research and scholarship culture;
- 2) Provide Canada's best education for tomorrow's global leaders;
- 3) Engage alumni, community, institutional and international partners; and,
- 4) Generate and invest new resources in support of excellence.

Anchored by 14 key performance indicators against which our progress will be measured, the plan challenges Western's campus community to think beyond being "Canada's best student experience" to achieving global impact through excellence in teaching and research.

Coincidentally, two weeks prior to the Board's approval of Western's new plan, the federal government released a new international education strategy of its own — delivering a clear message that it is prepared to support Canada's post-secondary institutions in making a play for the world's best and brightest students and researchers.

Unveiled on January 15, 2014, *Canada's International Education Strategy: Harnessing*

Our Knowledge Advantage to Drive Innovation and Prosperity aims to attract more international students and researchers to Canada while deepening the research links between Canadian and foreign educational institutions.

Backed by \$5 million in annual funding and \$13 million over two years for the Mitacs Globalink program that facilitates student mobility between Canada and Brazil, China, India, Mexico, Turkey and Vietnam, the strategy also envisions a Pan-Canadian partnership with provinces and territories as well as key education stakeholders.

Among the government's goals is a push to double the number of international students coming to Canada by 2022 without displacing Canadian students. By attracting more than 450,000 international students and researchers, federal officials project that annual spending by international students would rise to \$16 billion and 86,500 net new jobs would be created to support this vital component of Canada's post-secondary education sector. And combined with its \$1.5-billion commitment to establish the Canada First Research Excellence Fund, the government is signalling that the brightest

minds we attract to our universities will be more strongly supported to compete on the global stage.

At Western, international enrollment during the past five years has jumped from less than three per cent of our undergraduate student body to more than 10 per cent, and we plan to raise that percentage to 15.

But international education entails much more than recruiting students to our campus from abroad.

It's also about creating more opportunities and support for domestic students to participate in study-abroad programs and other international learning experiences. It's about providing more opportunities and support for students, faculty and staff to enhance their international and cross-cultural learning here on campus. It's about fostering international teaching and research partnerships that enable faculty and students to collaborate with colleagues at other institutions. And it's about cultivating a culture that embraces and celebrates the diversity of all members of our campus community, from all corners of the globe.

To learn more about Western's international aspirations and activities, I invite you to visit us online at:

- **Achieving Excellence on the Global Stage:** http://president.uwo.ca/strategic_planning/index.html
- **International Strategy 2014 – 2019:** http://international.uwo.ca/staff/international_strategy.html

“International education entails much more than recruiting students to our campus from abroad.”

President & Vice-Chancellor
Amit Chakma

Research Highlights

Western University

Research Parks named among world's best

Western's Research Parks were ranked No. 22 in the world by Swedish research company UBI Index in its Global Top 25 University Business Incubators 2014, announced June 26, comparing well against UBI's global benchmark on post-incubation performance indicators.

The survey highlighted that clients of Western Research Parks generate positive economic impact for the region and that clients have higher survival and growth rates than the global average.

UBI assessed 800 business incubators, accepted 400 into the program, and finally benchmarked more than 300 university-affiliated business incubators in 67 countries.

Musculoskeletal Health recognized as Cluster of Research Excellence

On November 6, Musculoskeletal Health was named Western's second "Cluster of Research Excellence" to be supported by a \$5-million funding commitment from the university over five years.

The cluster brings together more than 70 researchers from across five faculties – Engineering, Health Sciences, Medicine & Dentistry, Science and Social Science – in addition to researchers at the Lawson Health Research Institute, London Health Sciences Centre, St. Joseph's Health Care and Ivey International Centre for Health Innovation.

The funding commitment will help position Western at the forefront of research affecting bones and joints, including arthritis, osteoporosis and trauma, as well as work-, sport- and exercise-related injuries.

In April 2013, Western named Cognitive Neuroscience as the first research cluster, building on established strengths at the University's Brain & Mind Institute.

New facility planned for HIV/AIDS research

Commemorating World AIDS Day, plans unveiled December 1 for a 4,200-square-foot facility promises to position Western researchers on the leading edge of medicine, science and technology in the study of HIV and other complex human pathogens.

The Imaging Pathogens for Knowledge Translation (ImPaKT) Facility at the Schulich School of Medicine & Dentistry will be the only one of its kind in Canada and will combine sophisticated imaging technology with a world-class bio-containment facility. Enabling real-time non-invasive assessments of interactions between the pathogen and its host, ImPaKT will facilitate the development of new diagnostic and therapeutic approaches for the treatment of infectious diseases.

Slated for completion in the fall of 2015, ImPaKT will attract world-class scientists to London in the fields of Microbiology and Immunology, Pathology, Public Health and Clinical Infectious Diseases.

Canadian Arrhythmia Network to be hosted at Western

On December 15, the federal government announced \$26.3 million to establish the Canadian Arrhythmia Network (CANet) as a Networks of Centres of Excellence (NCE) hosted at Western's Schulich School of Medicine & Dentistry.

The announcement positions Western and London as the national centre for research into the effective diagnosis and treatment of heart rhythm disturbances, also known as arrhythmias, such as syncope, atrial fibrillation and sudden cardiac death – accounting for 40,000 deaths in Canada each year, and is projected to be the number-one cause of mortality and morbidity in the world by 2020.

CANet will engage more than 100 clinicians, researchers, engineers, patients, industry and government partners from across the country.

PROGRAMS AT A GLANCE

HBA

92

PER CENT RECEIVED FULL-TIME JOB OFFERS (three months post graduation)

47

ACADEMIC DISCIPLINES REPRESENTED

610

CLASS SIZE

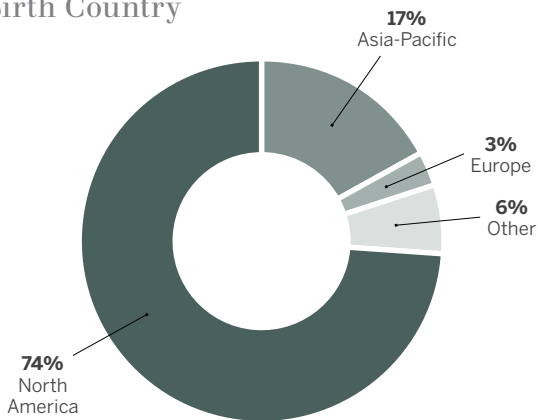
83.3

PER CENT ADMISSION AVERAGE

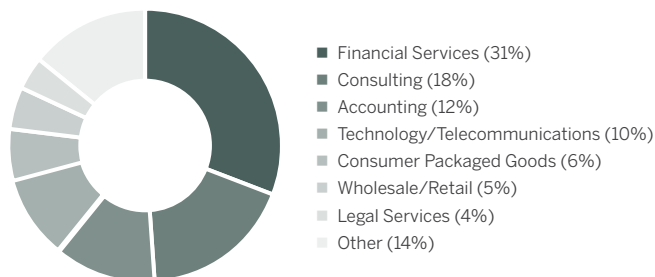
Class Diversity

14	33	33	64	36
Countries of citizenship	Birth countries	Languages	Per cent Male	Per cent Female

Birth Country



Job Offers by Industry



MSc

29

CLASS SIZE

58

PER CENT BORN OUTSIDE OF CANADA

46

EXCHANGE STUDENTS WELCOMED

Diversity – Gender



100

PER CENT OF STUDENTS EXPERIENCED 10-WEEK PRACTICUM OUTSIDE OF CANADA

Class Diversity

8	10	16
Countries of citizenship	Birth countries	Languages

MBA

92

PER CENT RECEIVED
FULL-TIME JOB
OFFERS
*(three months post
graduation)*

40

PER CENT WITH
INTERNATIONAL WORK
EXPERIENCE

4.7

AVERAGE YEARS
OF WORK EXPERIENCE

Class Diversity

13

Countries of
citizenship

22

Birth
countries

27

Languages

68

Per cent
Male

32

Per cent
Female

94

PER CENT OF IVEY GRADUATES
MADE AT LEAST ONE CAREER
TRANSITION – INDUSTRY, FUNCTION
OR GEOGRAPHY

Work Experience



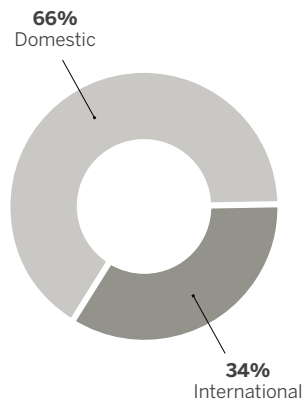
- Professional Services (21%)
- Finance (19%)
- IT/Telecom (12%)
- Manufacturing (10%)
- Energy/Resources (8%)
- Government (5%)
- Education (2%)
- Healthcare (2%)
- Other (21%)

PhD

59

NUMBER OF CURRENT
PhD STUDENTS
(as of December 2014)

Diversity – International



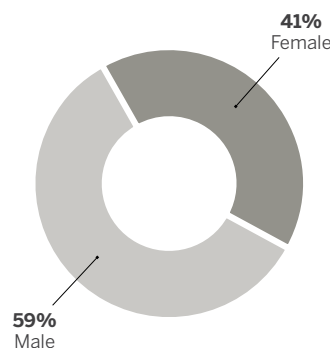
8

ONTARIO
GRADUATE
SCHOLARSHIPS
(OGS)

3

SOCIAL SCIENCE
AND HUMANITIES
DOCTORAL
FELLOWSHIPS
(SSHRC)

Diversity – Gender



2

ONTARIO TRILLIUM
SCHOLARSHIPS
(OTS)

PROGRAMS AT A GLANCE

EMBA Canada

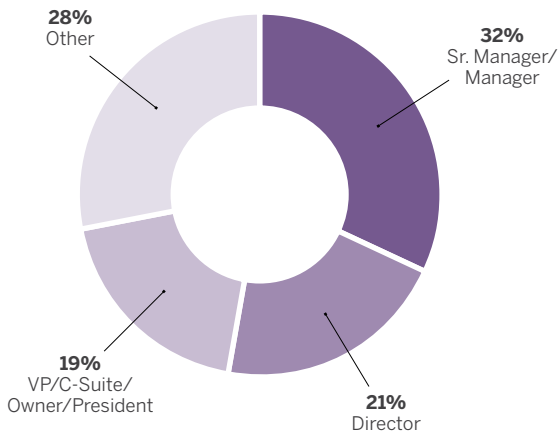
108

CLASS SIZE

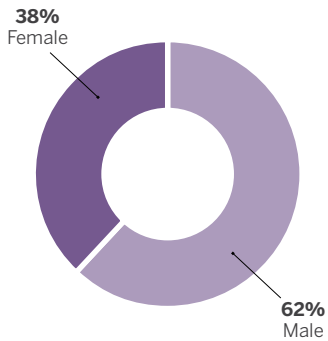
2,259

GRADUATES SINCE 1991

Participants by Title



Diversity – Gender



33

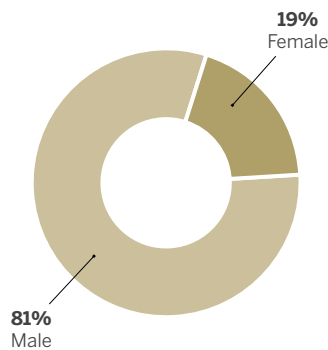
PER CENT BORN OUTSIDE OF CANADA

EMBA Hong Kong

4,98

GRADUATES SINCE 2000

Diversity – Gender



Geographic Base

88

PER CENT BASED IN HONG KONG

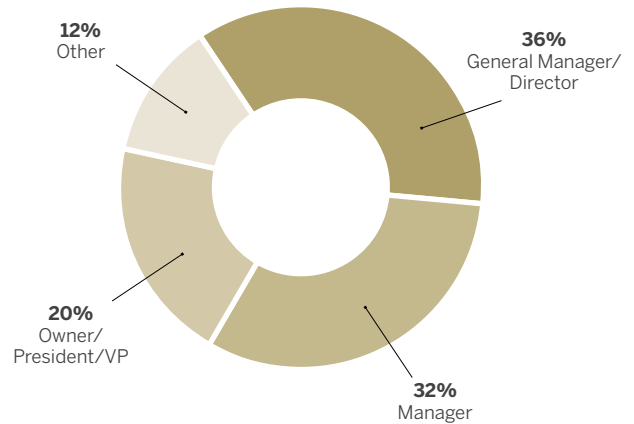
Participants by Industry

Banking/Finance/Insurance	40%
Professional Service/Consulting	24%
Industrial	12%
Technology	12%
Construction/Real Estate	4%
Public Sector	4%
Transportation/Logistics	4%

12

PER CENT BASED OUTSIDE OF HONG KONG

Participants by Title

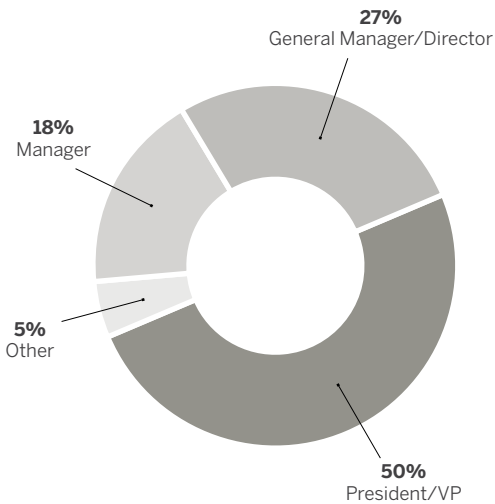


Executive Education

634

ORGANIZATIONS PARTICIPATING IN EXECUTIVE EDUCATION PROGRAMS

Participants by Title



101

CUSTOM PROGRAMS

6,178

CUSTOM PROGRAM PARTICIPANT DAYS

Participants by Industry

Manufacturing	17%
Service	16%
Finance	15%
Not for Profit	12%
Public	9%
Utilities	6%
Retail	5%
Transportation	5%
Consulting	4%
Construction	4%
Technology	4%
Natural Resources	2%

55

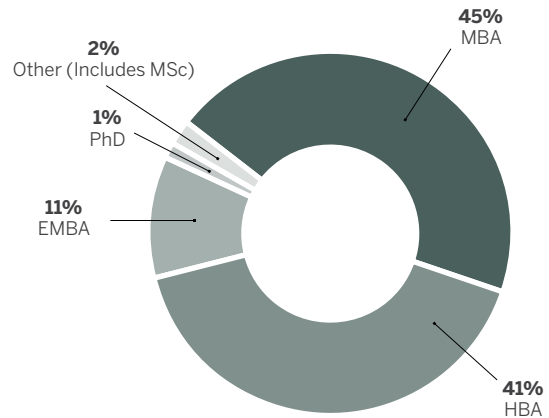
OPEN-ENROLLMENT PROGRAMS

4,237

OPEN-ENROLLMENT PARTICIPANT DAYS

Alumni

Degree Breakdown



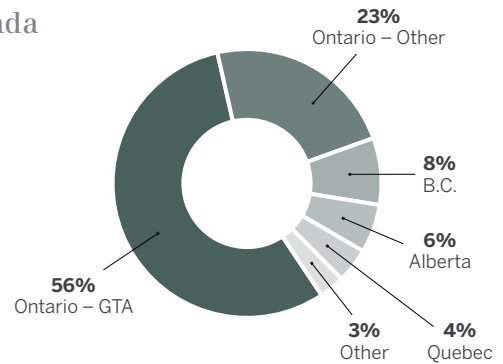
8,200+

ALUMNI SUPPORTED THE SCHOOL THROUGH FORMAL VOLUNTEER ROLES, SPEAKING IN THE CLASSROOM, ATTENDING EVENTS, AND OTHER ACTIVITIES

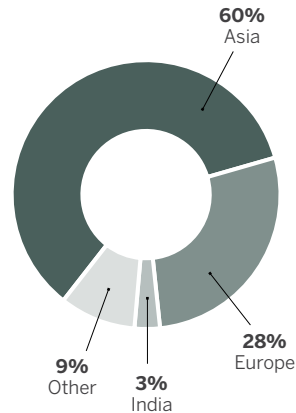
102

COUNTRIES

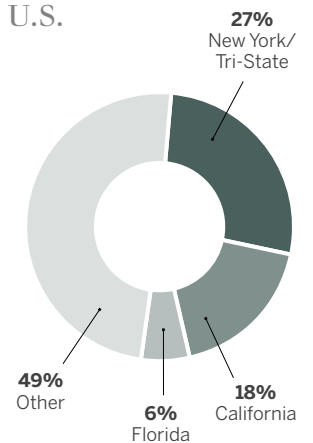
Canada



International



U.S.



READY FOR THIS

Ivey is ready on so many levels.

We've created a high-quality experience for students across programs, and we continue to innovate, adapt and make it better. Throughout their time here, Ivey students are groomed for leadership success, and we receive exceptional feedback from recruiters as proof. Find out more here and at ivey.ca/ReadySetGo

Our students know great careers start at Ivey. Our recruiters do too.



Ivey students enjoy some of the highest employment rates and salaries in Canada

Getting the career of your dreams goes beyond having talent, education and an impressive resumé. You also have to know how to take charge of your future. Ivey graduates are some of the most sought-after career candidates in business. Our Career Management team gives them the winning edge.

From Day One, our students are supported in structuring their career with coaching and classes built right into the curriculum. The quality of the program is measured not only by the success of our graduates, who have some of the highest employment rates and salaries in Canada, but also by our recruiter satisfaction. In the 2014

Bloomberg Businessweek MBA rankings, Ivey topped the list of 27 international schools outside of the U.S. and ranked first overall in employer satisfaction.

Our numbers speak for themselves. One in two of our alumni hold senior management positions at some of the top companies in the world. We consistently launch great careers, because our students learn how to take their experience to the next level.

"Ivey Career Management prepares you for the competition. It builds the unique brand values in each of us," said Tausif Huda, MBA '14.

See what makes Career Management so effective: ivey.ca/ReadySetGo

Who are these MSc students?

Since its launch in 2010, Ivey's MSc has evolved into an internationally-recognized program. In 2012, Ivey's MSc won School of the Year among its peers in the CEMS Global Alliance and more recently received top scores on program delivery. Ivey MSc students develop into true global cosmopolitans – comfortable and competent in an international business landscape.

The Ivey Global Lab is a flagship experience in the MSc – a 10-week immersion into the business and environment of a developing economy. The experience tests the students' learning in the real world. Preparation has begun to add two new streams to the current International Business stream – Data Analytics and Entrepreneurship and Innovation.

Adapting for the future.

Changing market dynamics have made the recruitment of students to our Masters programs increasingly competitive.

The range of Masters-level offerings is increasing as the market fragments into smaller, more distinct segments. As a result, some schools have eliminated entire MBA sections and added pre-experience Masters programs.

“Going forward, it is hard to envision a scenario where this will change significantly,” said Mark Vandenbosch, Ivey's Associate Dean, Programs.

Ivey made a bold strategic move this year to centralize Masters program recruiting and admission in response to this market change. In August, Ivey welcomed back J.D. Clarke to the new role of Executive Director, Masters Programs Recruiting and Admissions. An Ivey EMBA alumnus, Clarke spent six years at the School in roles in the EMBA program and Executive Education.

This customer-centric approach allows Ivey to coach prospective students into the right Ivey Masters program, creates service efficiencies for the School, and allows the School to adapt quickly to market changes.



Salesforce gives a single view of the journey from student to alumnus

Seeking a single source of truth.

As a business school focused on real-world leadership issues, Ivey's external relationships are critical to its success.

As in many organizations, Ivey's stakeholder information was held in multiple places and platforms. There was also little consistency in our business performance metrics from one group to the next. In 2012, the vision of a common customer relationship management (CRM) solution that spanned across programs and departments was championed by then Associate Dean, Eric Morse. Ivey selected Salesforce as its new CRM, and its implementation is widely regarded in Salesforce's higher education practice as an exceptional and evolving customer success story. The project is co-led by Stephanie Brooks, HBA '93, Executive Director of Marketing and Communications, and John Leidl, MBA '02, Chief Technology Officer.

Using Salesforce, Ivey plans to build a single view of the journey from prospective student to alumnus.

READY

“The expansion of our HBA Program has been a huge success. Our HBA students enjoy the highest placements rates and the highest average salaries of any undergraduate business program in Canada.”

Dean Bob Kennedy

We have a renewed focus.

Ivey faculty tackle some of the toughest challenges that face business – the importance of leader character, the future of Canadian manufacturing, the important conversations about Canada's energy sector. And we're ramping up our thought leadership with a renewed focus and support for research. Find out more here and at ivey.ca/ReadySetGo

GET SET

What they don't teach at business school. Until now.

Competency has a stranglehold on the study and practice of leadership. For example, we typically focus on what leaders do and how they do it. What is often missing in discussions and assessments of leadership is the character of the leader.

Researchers at Ivey are revealing the true measure of a leader, one which includes the right combination of character, competency and commitment.

"We're changing the nature of the conversation to elevate character to the same level of importance as competency," said Professor Mary Crossan. "In doing so, we have leveraged a substantial legacy of philosophy and psychology to articulate the dimensions of leader character."

The leader character work has its origins in the *Leadership on Trial* research that documented the shortcomings of leaders during the 2008 financial crisis. It is being developed – and validated – together with business leaders, including members of the Institute of Corporate Directors, making the outcome relevant in the workplace and the classroom.

A paper entitled "*Developing Leadership Character in Business Programs*," written by Crossan, Daina Mazutis (an Ivey PhD student now at IMD), Gerard Seijts and Jeffrey Gandz, was awarded the prestigious Outstanding Article of the Year by the *Academy of Management Learning and Education Journal* for 2013 in August.



Frank Mastrandrea, HBA '82, helps HBA students see the challenges of leader character

The paper argues for an increased attention to leadership character development in business education and provides concrete suggestions on how to integrate it into business programs. It positions leader character as central to great judgment and decision making in organizations, and argues for its place alongside traditional business competencies taught in business schools.

It also outlines the ways that character can be taught and developed, something that is demonstrated through courses and experiences both in the classroom and in the field.

Discover more about Leader Character: ivey.ca/ReadySetGo

The secret to the future of manufacturing.

Many institutes across Canada write reports aimed at making the country better in one way or another. Most of their recommendations just sit on the shelf. The same can't be said of Ivey's Lawrence National Centre for Policy and Management and its plan to reverse the decline of manufacturing in Canada. *The Future of Canadian Manufacturing: Learning from Leading Firms* provides a roadmap for concrete action for business, government and educational institutes. The next phase will see Ivey and the Lawrence Centre working to implement the study's recommendations. With funding assistance from the Government of Ontario, the Trillium Advanced Manufacturing Network will bring together business, educational institutions and governments to help more firms become successful in international markets by establishing business mentorships, promoting greater use of educational partnerships, and shaping and improving governments' work on investment attraction.



Lawrence Centre Director Paul Boothe looks at ways to solve the decline in Canadian manufacturing

Helping business out of the dangers of short-term thinking.



Professor Tima Bansal looks at the balancing act between short- and long-term planning

There's a five-year-old in us that would still choose one marshmallow *now* rather than wait 15 minutes for two marshmallows. Business is guilty of doing the same. Quarterly reports, short-term incentives and customer expectations drive corporate strategy, trapping companies in a cycle of short-term actions and decisions. But research by Professor Tima Bansal, Director of the Centre for Building Sustainable Value, and Assistant Professor Caroline Flammer shows that companies that offer long-term incentives for their executives not only experience higher long-term profits, but also innovate more and are more responsible than their competitors.

"Businesses that act to maximize value today, with limited consideration for their future,

can create enormous harm, said Bansal. "Successfully addressing this tension is critical to meeting the needs of business and society. For example, organizations that adopt long-term executive compensation show an immediate impact on stock prices, an impact in two years on profits, and are much more innovative and socially responsible."

However, simply switching to a long-term view isn't the answer. The solution, Bansal said, is the ability to think short *and* long term, knowing when and how to shift between the two. Understanding the tension between these two views is critical to meeting the needs of business and society.

Learn more about the business balancing act: ivey.ca/ReadySetGo

Powering discussion. Empowering the world.

With its abundance of affordable and reliable energy, Canada has the potential to be a leader in the global energy industry. The new Ivey Energy Consortium, a partnership between Ivey Energy Policy and Management Centre and five industry partners, is generating powerful discussion and innovative solutions for the challenges that face Canada's energy industry.

Learn more about Ivey Energy Policy and Management Centre: ivey.ca/ReadySetGo

SET

"We're changing the nature of the conversation to elevate character to the same level of importance as competency."

Professor Mary Crossan, Ivey Alumni Association Toronto Chapter Faculty Professor in Business Leadership

GO

FOR IT

The stage is set.

Ivey has an exceptional reputation for its global perspective and powerful alumni network. And with plans and strategies in place, we're set to enhance that reputation – both in Canada and around the world. Find out more here and at ivey.ca/ReadySetGo

For Ivey, the world is now its entrepreneurial stage.

It was a coming of age. In June 2014, Ivey's Pierre L. Morrissette Institute for Entrepreneurship took its place on the global stage when it hosted the 34th annual Babson College Entrepreneurship Research Conference – considered the premier event for academic research in entrepreneurship.

The Babson Conference rotates annually among top business schools throughout Europe and North America, attracting more than 400 of the world's leading academics, who share the latest research findings about entrepreneurship.

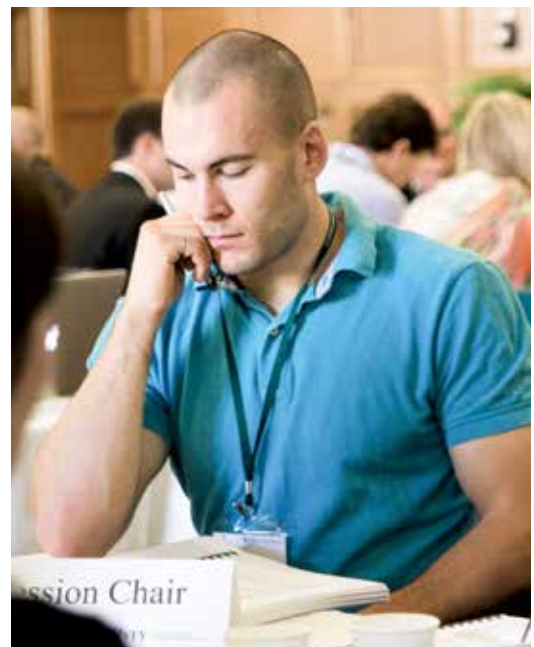
"Hosting the Babson Conference was quite a boost in profile for Ivey," said Simon Parker, Director, Entrepreneurship Cross-Enterprise Leadership Centre. "Just to be known as a school that can host an event of the size and scale of Babson is important. It puts us in a group of schools that are at a very high level."

Ivey can also make another claim in the entrepreneurship world.

The Institute has six faculty members dedicated to research in entrepreneurship, making Ivey one of the largest groups in North America, if not the world, said Parker.

"This has a huge benefit for Ivey. It is very attractive to researchers to join a school with a group of this size and scope. We have an extraordinary breadth of research covered, making Ivey a good place to send doctoral students for training. The size of the group gives us more impact, enabling us to make more presentations, write more articles and spread the word about our research."

Learn more about the Babson Conference: ivey.ca/ReadySetGo



Scholars, including Ivey PhD student Patrick Shulist, discuss their entrepreneurial research

The scholarship advantage: Opening doors to success.

Scholarships can make a huge difference in the career paths students take. Not only do they provide students with opportunities to advance their education that wouldn't otherwise be possible, but they are a sign of faith in their abilities. That inspiration can take them far.

Just ask David Zhang, HBA '16, who was able to fulfill his dream of attending Ivey thanks to a \$10,000 Birch Hill Equity Partners HBA Leaders Scholarship. For Niki Liu, MBA '15, recipient of the Kathleen and William Troost MBA Leadership Scholarship, the support was also important.

"These incredible people have made me feel part of the Ivey family. It has also reinforced in me the power of virtue, strength of character, and the importance of using my skills to help others," said Zhang.

Watching the students' career paths unfold as a result of the scholarships, is equally rewarding to the donors behind the initiatives.

Michael Kanovsky, MBA '73, along with his wife, Donna Seaman Kanovsky, BSc '74, Western, provide \$30,000 to an Ivey MBA student residing in Western Canada each year through the Dr. Samuel and Vera Kanovsky MBA Scholarship. In January 2013, Michael was able to meet the current year's recipient and some of the past recipients at the inaugural Ivey Leaders Scholarship Dinner in Toronto. It was a proud moment.



Scholarships are making a difference in the dreams of Niki Liu, MBA '15, and David Zhang, HBA '16

"It was wonderful to see the types of students who have been attracted to Ivey, their calibre, enthusiasm, and abilities. I was very proud and honoured to be with them," he said. "The scholarship is tied in with wanting to give back and particularly to encourage the best and brightest students to come to Ivey."

In 2007, the Scotiabank HBA Leaders Scholarship and Scotiabank MBA Leadership Award were developed out of the Bank's longstanding relationship with Ivey. "We see the Scotiabank Leadership Awards as a key recruitment tool, enabling the School to attract the best students in the world," said Jacqueline Bukaluk, EMBA '03, Vice-President, Employee Engagement, Scotiabank.

Read more about the donors and student scholarship recipients: ivey.ca/ReadySetGo



Amanda Armstrong, HBA '10, and Ankur Bansal, HBA '09, accept their Emerging Leaders Awards in Toronto

Global Ivey Day – Coming of age.

Created to connect and engage Ivey graduates, Global Ivey Day reminds students and alumni why Ivey stands out from the business school crowd. For the fifth annual Global Ivey Day, 2,100 alumni in 34 cities around the world came together to celebrate each other, their education and the School.

Catch up on Global Ivey Day celebrations: ivey.ca/ReadySetGo

Ivey in Asia: A tradition of excellence.

Every two years the Canada China Business Council recognizes organizations that have played a leading role in growing and expanding business relationships between Canada and China. Ivey is proud to have won this award in 2012 and now again in 2014. The School has been at the forefront of building bridges between the two nations through education and is a leader in executive education.

Ivey Asia: Setting the stage for a bright future.

Professor Chris Chan, Associate Dean, Asia, is launching new executive education programs for corporate clients in the region and beyond. Our expertise in China, combined with the Case Method of Learning and Ivey's large number of Asian business cases, positions the School well for the future in this competitive marketplace.



Professor Chris Chan, Associate Dean, Asia, is setting the stage for a bright future in Asia

GO

We have much more
to share with you at
ivey.ca/ReadySetGo



A Message from the Ivey Advisory Board Chairman

Pierre L. Morrissette, MBA '72

I was able to be part of the events of 2014 in my role as chairman of the Ivey Advisory Board.

I saw the passion, energy and commitment of Ivey alumni, staff and faculty in support of Bob as we worked through the opportunities that 2014 presented. I was impressed with how the Ivey community pulled together to change and adapt, and how we have set the stage for future success. I was also impressed by Bob's bold moves as he determined what needed to be done, and marshalled the resources to make it happen.

Let me give you my perspective on how the year transpired.

In April, we formed an MBA Task Force made up of Advisory Board members and faculty and staff, to develop tactical and strategic responses to make our MBA Program better. Throughout the year the Task Force met to explore ways to grow the program, and brainstorm innovative ideas to keep it at the forefront of Canadian business education.

These meetings were passionate and energizing as committed alumni came together to find ways to make their programs better. How fortunate we are to be able to draw on the expertise of these visionary leaders to ensure our future success. They have been exceptionally generous with their time and commitment and have stood behind Bob and the School as these strategies were developed. All of our programs are able to draw on this valuable alumni resource to make them among the top programs in the country, if not the world.

The year held many successes. Our HBA Program is running at full steam, and is proving to be the premier undergraduate business program in Canada, if not the world. Our MSc Program is growing, and there are exciting advances taking place in the EMBA, PhD and Executive Education Programs.

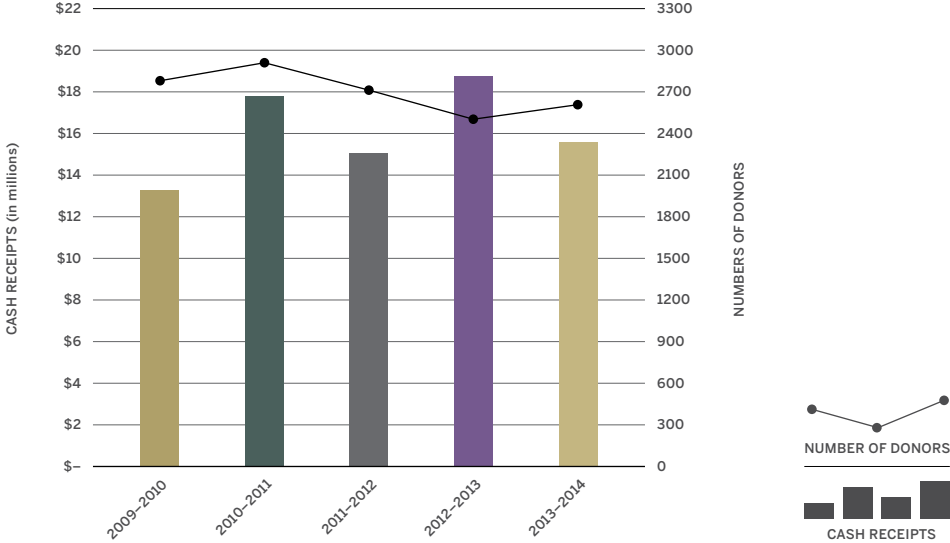
We are now in the process of planning the next step in our fundraising strategy and rebuilding our team. Looking ahead, it will be critical that we build up the strength of our endowment fund to enable us to face change in the marketplace without compromising on the quality of what we have in place, to be innovative yet stable and to provide an ongoing resource for strategic investment. At the same time, we will continue to support faculty in the development of thought leadership that has placed Ivey at the forefront of real-world learning.

I'd like to thank Dean Kennedy for rallying Ivey's resources, and for helping set the stage for our future success. With these new strategies in place, and with the power of our alumni network worldwide, we are, indeed, ready to go.

“With these new strategies in place, and with the power of our alumni network worldwide, we are, indeed, ready to go.”

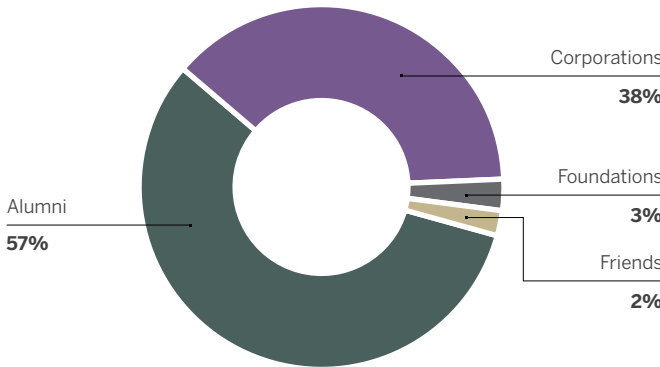
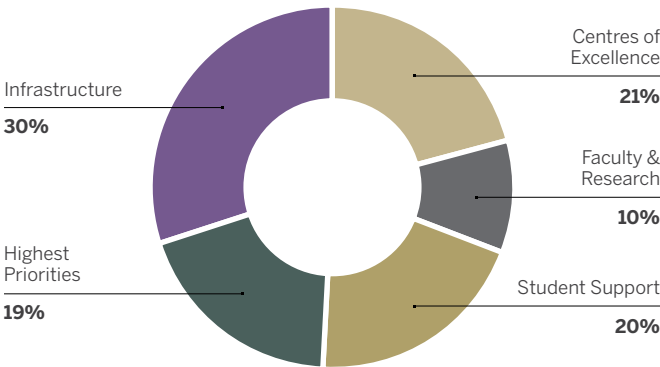
Ivey Advisory Board Chairman, Pierre L. Morrissette

Investing in the Next Generation.



Designation	2014 Receipts (\$)
Infrastructure	4,617,958
Centres of Excellence	3,276,182
Student Support	3,141,656
Highest Priorities	2,982,680
Faculty & Research	1,567,057
TOTAL	\$15,585,533

Source	2014 Receipts (\$)
Alumni	8,863,775
Corporations	5,970,631
Foundations	441,086
Friends	299,536
Others	10,505
TOTAL	\$15,585,533



Boards & Councils

Ivey is fortunate to have the support and counsel of exceptional business leaders. We are proud to list the 2014 members of our many boards and appreciate their passion and commitment, which help propel the School forward.

Ivey Advisory Board

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*Indicates members who stepped
down during 2014

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Recognizing Ivey's most generous supporters who have given the School \$25,000 or more cumulatively. This list reflects lifetime giving to Ivey as of December 31, 2014.

\$10,000,000+

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\$5,000,000 – \$9,999,999

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Jon Love, HBA '76 & Nancy Yeomans Love, HBA '76
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Suncor Energy Foundation
Supply Chain Management Association
Melinda & John Thompson
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Robert Shustack
Richard Smith
Peter Sutherland
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Rob B Wild

MBA 1986

Total: \$28,893
Participation: 13%
Ivey Society, Founders' Circle
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Melissa & Scott Beattie
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Ian de Verteuil

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Jane Smale

Donald Smrke

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MBA 1987

Total: \$39,245
Participation: 9%
Ivey Society, Founders' Circle
John W Akkerman
Carol & Filip Papich

MBA 1988

Total: \$55,521
Participation: 14%
Ivey Society, Founders' Circle
Jock W MacDonald & Janet C Griffin
Tim MacDonald
Ivey Society, Deans' Circle
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MBA 1989

Total: \$276,139
Participation: 24%
Ivey Society, Founders' Circle
Laurie Campbell
Thomas Ebberr
Laura & Jon Hantho
Pierre Pomerleau
Ivey Society, Deans' Circle
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Ivey Society, Patron
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David Oxtoby
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Bruce Rothney & Lisa McCuaig Rothney

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Nancy White
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MBA 1989

25th Reunion Social Committee: Bobby Bower, Laurie Campbell, Lucie Cousineau, Jon & Laura Hantho, Eric Jensen, Robert Klassen, Douglas Legge, Janet Purcell, Jeff Schieck, Glenn Yonemitsu

Fundraising Committee:

Laurie Campbell, Tom Dielschneider, Thomas Ebberr, Alex Graham, Laura Hantho, Rob LaJoie, Gadi Meir, Valerie Spriet, David Tait

Total: \$276,139

Participation: 24%

Ivey Society, Founders' Circle

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Laura & Jon Hantho
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Ivey Society, Deans' Circle

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MBA 1990

Total: \$83,062
Participation: 12%
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MBA 1991

Total: \$54,947
Participation: 15%
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MBA 1992

Total: \$42,666
 Participation: 9%
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MBA 1993

Total: \$79,689
 Participation: 17%
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MBA 1994

20th Reunion Fundraising Committee: William Pang, Sergei Tchvetvernykh
 Total: \$120,074
 Participation: 6%
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MBA 1995

Total: \$27,500
 Participation: 7%
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MBA 1996

Total: \$15,918
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MBA 1997

Total: \$29,483
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MBA 1998

Total: \$10,424
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MBA 1999

15th Reunion Social Committee: Darren Rough
 Fundraising Committee: Joanne Dolfato, David Eason, Michael Flood, Mark Lerohl, Darren Rough, Jeff White
 Total: \$22,500
 Participation: 7%
Ivey Society, Founders' Circle

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MBA 2000

Total: \$6,262
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MBA 2001

Total: \$17,858
 Participation: 12%
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MBA 2002

Total: \$23,787
Participation: 16%
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MBA 2003

Total: \$17,089
Participation: 20%
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MBA 2004

10th Reunion Social Committee: Edwin Lee
Fundraising Committee: Dan Barnholden, Neville Dastoor, Steve Hansen, Kelsey Ramsden

Total: \$67,400
Participation: 15%

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MBA 2005

Total: \$12,453
Participation: 11%
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MBA 2006

Total: \$5,622
Participation: 7%
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MBA 2007

Total: \$6,364
Participation: 5%
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MBA 2008

Total: \$3,375
Participation: 7%
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Other Annual Fund Contributors
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MBA 2009

5th Reunion Social Committee: Matt Busbridge, Kevin Callahan, Patrick Farrell, Justin Porter, Chris Lau, Stephanie Storie
Fundraising Committee: Chris Lau, Erin McFeetors, Charles Newton Price

Total: \$8,850
Participation: 7%

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MBA 2010

Total: \$2,783
Participation: 8%
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MBA 2011

Total: \$2,410
Participation: 7%
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MBA 2012

Total: \$2,855
Participation: 11%
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MBA 2013

Total: \$3,248
Participation: 20%
Ivey Society, The First Decade Society

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MBA 2014

Total: \$12,791
Participation: 44%
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MSc 2013

Ivey Society, The First Decade Society

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MSc 2014

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Patricia Sproat

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Stanley L C Carr
Suzanne Gouin

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HBA

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HBA 1945

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HBA 1946

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Bob Blake
Carl Woodward

HBA 1947

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Other Annual Fund Contributors
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HBA 1950

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HBA 1951

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HBA 1952

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HBA 1953

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HBA 1954

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HBA 1955

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HBA 1956

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HBA 1957

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HBA 1958

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HBA 1959

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HBA 1960

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HBA 1961

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HBA 1962

Ivey Society, Founders' Circle
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\$10,000+	Founders' Circle
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\$2,500-\$4,999	Patron
\$1,000-\$2,499	Benefactor
\$100-\$999	The First Decade Society

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Ian Lucas
Denton Miller
Ernest Steward
Peter Walter

HBA 1963

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Joseph Hofer
David A Luck
John Morris
RG McNeill FCA

HBA 1964

Ivey Society, Founders' Circle
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HBA 1965

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HBA 1966

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Kenneth Hord
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HBA 1967

Ivey Society, Founders' Circle
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HBA 1968

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Douglas L Derry
David Fotheringham
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Other Annual Fund Contributors
Bruce B Craig
Lynn Glenn
Joseph O Sinclair
Ron Weber

HBA 1969

45th Reunion Social Committee: Nigel Bellchamber
Fundraising Committee: Gilles Ouellette, Russell Robertson
Total: \$30,610
Participation: 13%
Ivey Society, Founders' Circle
Gilles G G Ouellette
Ivey Society, Patron
Russel Robertson
Ivey Society, Benefactor
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J L Michel Gratton
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HBA 1970

Total: \$136,900
Participation: 18%
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HBA 1971

Total: \$45,286
Participation: 12%
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Dave Prentice
Terry Russell
Norman Thomas

HBA 1972

Total: \$16,866
Participation: 5%
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HBA 1973

Total: \$34,650
Participation: 10%
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Jordan Rose
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HBA 1986

Total: \$81,645
 Participation: 21%
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HBA 1987

Total: \$94,831
 Participation: 16%
Ivey Society, Founders' Circle
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HBA 1988

Total: \$47,962
 Participation: 12%
Ivey Society, Founders' Circle
Brett Barakett
Doug Guzman & Sheila Brown
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HBA 1989

25th Reunion Social Committee: Glen Farrow, Nicole Haggerty
Fundraising Committee: Scott Bere, Dan Bubis, Mike Emery, Michael Hill, David Ogden, Michael Pun
 Total: \$117,625
 Participation: 16%
Ivey Society, Founders' Circle
 Daniel Bubis
 Michael Hill
Ivey Society Deans' Circle
Scott G Bere
Michael W Pun
Ivey Society, Patron
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HBA 1990

Total: \$91, 865
 Participation: 12%
Ivey Society, Founders' Circle
Greg & Tracy Guatto
Lisa & Guy Metcalfe
Jacqueline & Michael A R Wilson

Ivey Society Leadership Levels

\$10,000+	Founders' Circle
\$5,000-\$9,999	Deans' Circle
\$2,500-\$4,999	Patron
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HBA 1991

Total: \$18,957
 Participation: 10%
Ivey Society, Deans' Circle
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Ivey Society, Benefactor
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HBA 1992

Total: \$32,484
 Participation: 14%
Ivey Society, Founders' Circle
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Ivey Society, Deans' Circle
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HBA 1993

Total: \$34,420
 Participation: 25%
Ivey Society, Deans' Circle
Yolanda & David Campbell
Andrea & Kevin O'Brien
Ivey Society, Patron
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Paula Puddy
Gordon Sandford
Glen Webster
James R Witmer

HBA 1994

20th Reunion Social Committee: Jeff Bell, Andrea Poptsis, Angie Roussel, Krista Wylie, Kieran Young
Fundraising Committee: Bill Balassone, Nancy Bertrand, Geoff Barratt, Kieran Young
 Total: \$37,223
 Participation: 14%
Ivey Society, Deans' Circle
William Balassone
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 Anonymous
 K Geoffrey Barratt
 Andre Barrett
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Ryan Gledhill
Melissa Kruyne
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Angela Roussel
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Karin Wiens
Krista K Wylie

HBA 1995

Total: \$6,614
 Participation: 9%
Ivey Society, Benefactor
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HBA, DBA & PhD

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HBA 1996

Total: \$14,650
Participation: 12%

Ivey Society, Deans' Circle
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Ivey Society, Benefactor
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HBA 1997

Total: \$11,750
Participation: 8%

Ivey Society, Founders' Circle

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Ivey Society, Benefactor
Joseph Lo

Eliza O'Neil

Santosh N Prasad
Other Annual Contributors
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Louise Malhotra
Greg Secko
Martin Toner

HBA 1998

Total: \$31,552
Participation: 8%

Ivey Society, Founders' Circle

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Ivey Society, Benefactor

Andrea Cramp
Matthew F Sheahan
Other Annual Fund Contributors

Patrick Ryan Bend
Alexander Makrygiannis
Mark Murski

Matthew Nicholls

David P Lafond
Ryan Poissant
Scotty Vanderwel

HBA 1999

15th Reunion Social Committee: Melanie Cooper, David DeNoble

Fundraising Committee: John Bayliss, Stuart Elman, Robert Levine

Total: \$30,725
Participation: 8%

Ivey Society, Deans' Circle
Leanna & John Bayliss

Ivey Society, Benefactor
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Other Annual Fund Contributors
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Eric Plesman

Dan Shadd
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HBA 2000

Total: \$3,440
Participation: 7%

Ivey Society, Benefactor
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James Obright
Other Annual Fund Contributors

Jeffrey Brown
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Chris Lumley

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HBA 2001

Total: \$2,000
Participation: 5%

Ivey Society, Benefactor
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Other Annual Fund Contributors
Anonymous

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Ram Amarnath

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HBA 2002

Total: \$6,198
Participation: 6%

Ivey Society, Benefactor
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Jeff & Amy Baryshnik
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Other Annual Fund Contributors
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Nick Kuzyk
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Jaclyn Mascarenhas & Jason Thacker

HBA 2003

Total: \$2,100
Participation: 4%

Ivey Society, Benefactor
Anonymous

Other Annual Fund Contributors
Anonymous

Anonymous
Anonymous

Cindy Chan
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Andrew MacNiven
Elizabeth Spence

Ilana Valo

HBA 2004

10th Reunion Social Committee: Matthew Burbridge, Diana Chan, Jenni Denniston, Jordan Martens, Jennifer Semley Robert

Fundraising Committee: Candice Carson, Jenni Denniston

Total: \$7,355
Participation: 4%

Ivey Society, Benefactor
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HBA 2005

Total: \$2,270
Participation: 4%

Ivey Society, Benefactor
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Other Annual Fund Contributors

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Devon Leckie

Aaron Minocha
Jonathan Paul

Louise Pool
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Michael Shour

HBA 2006

Total: \$5,798
Participation: 6%

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The Staffen Family: Rob, Sharon, Julia, Matt & Candra

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Peter MacEwen
Dirk Propfe

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HBA 2007

Total: \$3,445
Participation: 4%

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Eero Traagal

HBA 2008

Total: \$1,728
Participation: 4%

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The Staffen Family: Rob, Sharon, Julia, Matt & Candra

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Alison Moreau
Natalie Shield

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Anonymous
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HBA 2009

5th Reunion Committee: Amy Childs, Rita Choi, Lisa Kendrick, Justine Janssen, Jackie Lee, Taryn Lipschitz, Catalina Lopez, Chris Stefanyk

Total: \$7,470
Participation: 3%

Ivey Society, The First Decade Society

Amy Childs
Catalina Lopez & Saul Simonavicius

Joel D Read
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Other Annual Fund Contributors

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Rita Choi
Rob Gavin

Justine Janssen
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Jan Machowski
Clarke Markle

Adam Pieczonka
Scott Reaume

Ryan D Riese

Ryan D Riese

HBA 2010

Total: \$2,873
Participation: 3%

Ivey Society, Benefactor
Anonymous

Ivey Society, The First Decade Society
Cristina Bardorf

Other Annual Fund Contributors
Amanda Armstrong

Aaron Bains
Jory Cohen

Ashley Kennedy
Andy Krystal

Simon Lam
Natalie Mittler

Justin Salsberg
Edan Twena

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Ivey Society Leadership Levels

\$10,000+	Founders' Circle
\$5,000–\$9,999	Deans' Circle
\$2,500–\$4,999	Patron
\$1,000–\$2,499	Benefactor
\$100–\$999	The First Decade Society

HBA 2011

Total: \$2,316

Participation: 3%

Ivey Society, The First Decade Society

Matt Hyland
Jenessa Miglietta
Ian Rosen

Other Annual Fund Contributors

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Ryan Chang
Merv D'souza
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HBA 2012

Total: \$2,520

Participation: 3%

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HBA 2013

Total: \$2,473

Participation: 4%

Ivey Society, The First Decade Society

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HBA 2014

Total: \$2,093

Participation: 5%

Ivey Society, The First Decade Society

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Lisa Hui
Mohsin Khandwala
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Kasra Zahir

Corporate & Matching Gifts

\$500,000 – \$999,999

Anonymous

\$250,000 \$499,999

Power Financial Corporation
KPMG Enterprise
Suncor Energy Foundation

\$100,000 – \$249,999

Bloomberg
BMO Financial Group
Globe and Mail
Institute for Health System Transformation & Sustainability
RBC
Scotiabank
StarTech.com Ltd
Tangerine
TD Bank Group
Trudell Medical International

\$50,000 - \$99,999

AltaGas Ltd
ATCO Ltd
Chartered Professional Accountants of Ontario
CIBC
Deloitte
Farm Credit Canada
Medtronic of Canada Ltd
OMERS
Power Workers' Union
TELUS
TransCanada PipeLines Ltd
Union Gas Limited

\$25,000 – \$49,999

3M Canada Company
Aimia Inc
Birch Hill Equity Partners
Canadian Agri-Food Policy Institute
Ernst & Young LLP
Green Shield Canada
Hudson's Bay Company
North Strategic Inc
Pelmorex Media Inc

\$10,000 – \$24,999

Anonymous
Anonymous
BASF Canada Inc
BC Hydro
Bell Canada
Boston Consulting Group of Canada Ltd
Canadian Pacific Ltd
Cisco Systems
Closing the Gap Healthcare Group
Corus Entertainment
Cossette Communications Group Inc
Danby Products
Donville Kent Asset Management
Empire Company Limited
Fidelity Investments Canada Ltd
First Generation Capital Inc
General Dynamics Land Systems – Canada
Great-West Life, London Life & Canada Life
Harry Rosen Inc
Holcim (Canada) Inc
HSBC Bank Canada
IBK Capital Corp
Imperial Capital Group
Janet David + Associates Inc
KingSett Capital Inc
Lanxess Inc
Linamar Corporation
Manulife Financial Corporation
Maple Leaf Foods Inc
McKinsey & Company
Medisys
Merrill DataSite
MetroInx
Polar Securities Inc
RioCan REIT
Target Canada Co
Teck Resources Limited
Tembec Inc
Tim Hortons Inc
Unilever Canada Inc
Other Annual Fund Contributors
Accenture Inc
Apotex Inc

ARC Financial Corporation
Beyond the Rack
Bloomberg Institute
BluEra
Brookfield Asset Management Inc
Canaccord Capital Corporation
Canadian Association of Petroleum Producers
Canso Investment Counsel Ltd
Cement Association of Canada
Cenovus Energy
Congress Inc
Cundari
Dell Canada
Dentons Canada LLP
Edcom Multimedia Products
EyeTellec
Fabris Inc
Federation of Plastics & Alliances Composites
Felesky Flynn LLP
FMP Mortgage Investments Inc
Gamma-Dynacare
General Mills Canada Inc
General Mills Foundation
Greenpark Group of Companies Ltd
Hangar9
Highstreet Asset Management Inc
Hotel Association of Canada
Hugessen Consulting Inc
Interloq Capital Corporation
Investors Group
Ivanhoe-Cambridge
Jayman MasterBUILT
Johnson & Johnson Inc
Keyera Energy LP
Korn Ferry International
Kraft Canada Inc
Labatt Breweries of Canada LP
London Economic Development Corporation
L'Oréal
Lumina Consulting
MSV Advisors Inc

Macquarie Capital Markets Canada Ltd
Madison Bathurst Limited
McCormick Canada
McCreath Group
Merrill Lynch Canada Inc
Millisecond Software LLC
Modelez International
Monitor Deloitte
Morgan Stanley Canada Limited
Mosaic Sales Solutions Canada Operating Co
Newalta Corporation
Noldus Information Technology
Nouveau Event Planning
Patient Capital Management Inc
PepsiCo Canada
Provision Coalition
Railway Association of Canada
S C Johnson & Son Inc
Schreter Enterprises Inc
Scotia Capital Incorporated
Scotia McLeod Inc
Scout Logistics Corporation
Sky Energy Corporation
Stacey Muirhead Capital Management
State Building Corporation
Supply Chain Management Association
TJX Canada
Video Works London Inc
Vogue Development Group Inc
Wellington Financial LP
Wetstyle
Xerox Canada Ltd

Matching Gift Companies

BMO Financial Group
Chevron U S A Inc
Coca-Cola Beverages Ltd
EnCana Corporation
Ericsson Corporation
Ernst & Young
General Electric Canada Inc
Goldman, Sachs & Co
Google
Honeywell Hometown Solutions
IBM Canada Ltd
Investors Group Inc
KPMG Enterprise
KPMG Foundation
Marsh & McLennan Companies (US)
MasterCard Foundation
MMC Matching Gifts Program
Porte Industries Ltd
Procter & Gamble Fund
SAP Canada
Schneider Electric
Suncor Energy Inc
TELUS Corporation
Tudor Investment Corporation
UBS Securities of Canada Inc
Wal-Mart Stores
Wells Fargo Foundation

Every effort has been made to ensure complete accuracy of this publication. If any errors are noticed please contact the Ivey Annual Fund office at 519.661.3399 or toll free in North America at 1.877.IVEY.UWO. Please accept our apologies in advance. Each and every gift makes a difference and is deeply appreciated.



Harlequin executives listen as HBA students make their case for transitioning the iconic brand to e-books. Harlequin Enterprises has been studied as a case at Ivey for almost 40 years.



10 weeks of life-changing experiences and a life-time of memories were all part of the MSc students' Ivey Global Lab in India.



The Ivey MBA Class of 2015 raised more than \$1,000 for the James Hunter Family ALS Initiative. More than 60 students and faculty participated.



More than 600 students, 100 gurus, eight sections, and one week of orientation got HBA students ready for their journey at Ivey.



MBA students put the School's mission into action by donating more than 300 volunteer hours to five London non-profit organizations for Ivey Impact Day.

GO

We have much more to share with you at ivey.ca/ReadySetGo

Operating Budget

	<i>F2014</i> (\$000)	%	<i>F2013</i> (\$000)	%
<i>Revenue</i>				
Enrolment Grant	10,011	10.0	9,584	10.1
Tuition	52,966	53.0	49,831	52.3
Pre-Business Funding	1,732	1.7	1,650	1.7
Course Fees – Non-Degree Programs	11,390	11.4	12,493	13.1
Publishing	7,238	7.2	6,561	6.9
Conference Centres	7,961	8.0	8,285	8.7
Donations – Total	15,585	15.6	18,736	19.7
Less-Endowed & Restricted Donations	(12,929)	-12.9	(15,775)	-16.6
Endowment Interest	1,187	1.2	1,233	1.3
Food Services	887	0.9	0	0.0
Recoveries & Miscellaneous	3,921	3.9	2,634	2.8
Total Revenue	\$99,949	100.0%	\$95,232	100.0%
<i>Direct Variable Expenses</i>				
Program Accommodation & Meals	7,577	7.6	7,601	8.0
Student & Teaching Materials	4,429	4.4	4,390	4.6
Scholarships	4,350	4.4	3,918	4.1
Receptions	995	1.0	1,037	1.1
Food Services	1,200	1.2	0	0.0
Other	260	0.3	425	0.4
Total Direct Variable Expenses	\$18,811	18.8%	\$17,371	18.2%
Contribution	\$81,138	81.2%	\$77,861	81.8%
Direct Fixed Expenses – Schedule	38,888	38.9	37,874	39.8
Administration Expenses – Schedule	32,884	32.9	29,746	31.2
Western University Service	7,666	7.7	7,791	8.2
New Building Furniture & Technology	1,700	1.7	2,450	2.6
Surplus	\$ 0	0.0%	\$ 0	0.0%

Schedule of Expenses

	<i>F2014</i> <i>(\$000)</i>	<i>%</i>	<i>F2013</i> <i>(\$000)</i>	<i>%</i>
<i>Direct Fixed Expenses</i>				
Faculty Salaries & Benefits	32,560	32.6	30,989	32.5
Marketing & Recruiting	3,941	3.9	4,395	4.6
Property, Operations & Maintenance	681	0.7	684	0.7
Research	992	1.0	1,102	1.2
Computer Equipment & Software	583	0.6	656	0.7
Other Direct Fixed Expenses	131	0.1	48	0.1
Total Direct Fixed Expenses	\$38,888	38.9%	\$37,874	39.8%
<i>Administration Expenses</i>				
Staff Salaries & Benefits	18,495	18.5	18,279	19.2
Travel	1,354	1.4	1,208	1.3
Amortization	1,117	1.1	971	1.0
Bank Charges & Interest	469	0.5	373	0.4
Rentals/Leases	111	0.1	180	0.2
General Administration	2,023	2.0	2,250	2.4
Mailing	239	0.2	276	0.3
Printing	396	0.4	314	0.3
Telephone	476	0.5	447	0.5
Building Rent	2,414	2.4	2,607	2.7
Building Alterations & Maintenance	2,669	2.7	267	0.3
Management Fees	310	0.3	344	0.4
Training & Development	133	0.1	178	0.2
Consulting & Professional Fees	2,242	2.2	1,646	1.7
Other	436	0.4	406	0.4
Total Administration Expenses	\$32,884	32.9%	\$29,746	31.2%

WE'RE
READY
TO GO.

**Ivey Business School
Western University**

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