

Intouch

—
*HOW COACHING
HELPS THE BEST
GET BETTER*

—
A PASSION FOR POLO

—
*A LEFT TURN
INTO CHOCOLATE*

Looking South

Juan Pablo Isasi, MBA '08, is one of the many Ivey graduates exploring opportunities in the burgeoning economies of South America.

Intouch Features

Upbeat Down South

A young and energetic population, rich natural resources, and growing political stability—many countries in South America are poised for growth over the next decade and beyond. But there are still challenges. So what are the best ways to realize the potential?

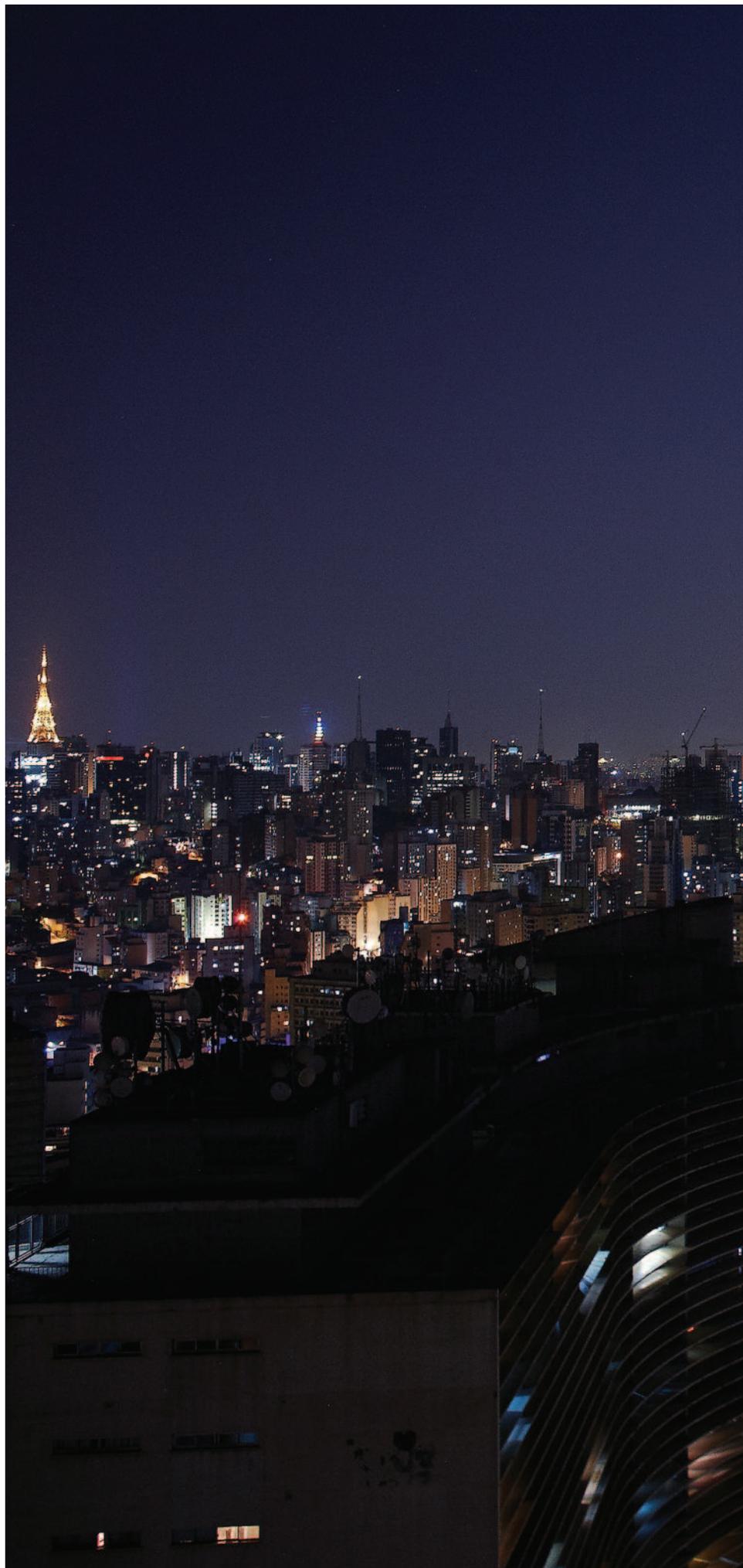
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Faster, Higher, Stronger

Once considered remedial, coaching is now the preferred way for many companies to accelerate their high-potential executives. But it can also be the path to personal enlightenment.

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THE LIGHTS OF SAO PAULO > Brazil's largest city is home to more than 11 million, including a rapidly growing middle class with an appetite for consumer goods.





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Passion

Polo is not for the faint-hearted—you have to control a huge animal while hitting a tiny ball with a stick and fending off the moves of the opposing team. Paul Boucher, MBA '90, can't get enough of it.

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Doing business in Brazil.

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Professor David Conklin

Conklin's diverse career has included stints as a university professor, small business owner, political candidate, and policy expert. Since 1994 he's been enlivening Ivey classrooms and expanding our understanding of the external forces that shape the business environment.

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YOLO is short for "You only live once," the theme of this year's Orientation Week at Ivey. Samantha Hamilton, HBA '13 Candidate, and her team filled the schedule with fun and learning.



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

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Intouch

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Cover Photo: Nation Wong



Dean's Message



PHOTOGRAPHER: NATION WONG

I once heard a very apt metaphor for Brazil: the country is like a teenager—bursting with energy, full of confidence, rich in potential, and equipped with the “can-do” attitude that comes with rapid growth.

I've had the privilege of traveling to Brazil twice recently—first, on a trade mission with Canada's Prime Minister Stephen Harper, and then as part of the Governor-General's “Canada-Brazil Innovation Nations Forum.” I now chair a subcommittee of the Canada-Brazil Council of CEOs focused on education. Last year, the Brazilian government announced funding for 75,000 scholarships for undergraduate and graduate students to study abroad, and an additional 26,000 funded by the private sector. While most scholarships are pegged for science and technology, I hope they will soon include business.

The world's seventh largest economy, Brazil is a vast country, with a large and youthful population. It has a highly diversified and industrialized economy, with mature manufacturing, mining and agriculture sectors and rapidly expanding technology and service industries. Sao Paulo, the business centre of the country, is a sophisticated city of 11 million people. Growth, even during the global downturn, has been strong. It is not surprising that the Canadian government would like to see bilateral trade with Brazil increase substantially from the current level of \$10 billion.

What does it take to do business in Brazil? Like so many emerging markets, it is important to take the time to get to know the country and build relationships with local partners. Language skills are very helpful. Portuguese is spoken frequently in business settings. The regulatory environment is constantly changing, so you have to stay attuned to developments. Success very often depends on finding the right dance partner and then getting the steps right.

From Ivey's perspective, it is critical that we strengthen our understanding of this emerging market through recruitment, study trips, faculty exchanges and case development. While Ivey continues to focus on China and build our presence in India, we will be keeping our eyes on this high-energy teenager!

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

Coffee with Professor David Conklin

Recipient of the 2012 Ivey Alumni Association Faculty Service Award

David Conklin was born and raised in a small farming community south of Windsor, Ontario. He attended the University of Toronto for an undergraduate degree in political science and economics, and then completed a PhD at the Massachusetts Institute of Technology. His career included stints as a university professor, small business owner, political candidate, and policy expert with several think tanks. He joined Ivey in 1994 to develop the Global Environment of Business program, and continues to teach in the Executive MBA program. Conklin has authored 19 books, organized many conferences on public policy issues, edited 17 conference proceedings, and written 120 articles and book chapters and more than 100 cases.

What were the early influences that led to your academic interests?

As a child in the late 40s, the war was an important reality for our family and our community. By the time I was ten I was reading widely about the war. That was the beginning of my interest in government, because governments create wars. And when you start looking at the causes of war, you soon find yourself venturing into economics.

You ran for Parliament in 1979, and then entered the civil service. What did you learn from those experiences?

Running for office gave me an understanding of how the political process works. I had been a campaign manager, but being the candidate is very different. I chose to work in the finance department of the Ontario government because it gave me a window into all the other departments. It was a great way to learn how and why the civil service works, or doesn't.

What is your research about?

Everything I've done deals with forces outside a business that have an impact on the business and require changes to strategy. Right now I'm working on a book, *Going Global: A Manager's Handbook*, that explores issues around new location decisions. For the last 20 years, companies have looked to China for low-cost manufacturing and India for low-cost software services and call centres. Today there are 20 or 30 countries that have become viable alternatives because of increases in education, improvements in infrastructure, and greater political stability.

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

What do you enjoy about teaching at Ivey?

Today teaching in many universities is large-scale production—a student goes through the assembly line and each professor attaches a piece of knowledge. At Ivey it's about so much more than pieces of knowledge: we're involved in the holistic development of each student.

As an economist, what do you think are Canada's future prospects?

I have great optimism about the competitiveness of the Canadian economy because of the immigrants we attract. There's substantial literature that relates immigration to entrepreneurship. Already our recent immigrants, especially those from Asia, are creating businesses that are internationally successful.

Beyond your work, what are you passionate about?

My wife Marilyn and I have five grandchildren, and getting to know each of them is very interesting and important to us. For the past decade or so, Marilyn has been studying in the Department of Classical Studies, and we often go on vacation to archaeological digs and museums throughout the Mediterranean. We have extensive gardens, and I play tennis. We go for long walks to settle the great issues in the world!

Hear from David in person by video as he reflects on receiving the Alumni Faculty Service Award: go.ivey.ca/awards-2012



PHOTOGRAPHER: NATION WONG



Editor's Note

What a party! It's a classic song by Fats Domino, but it's also a pretty good description of Homecoming 2012.

Few other business schools in the world could entice more than 1,100 people to return for a weekend of activities. And this year, we beat all previous attendance records.

So why do people come? Above all, Homecoming is about re-connecting with classmates—people who shared an intense and life-changing experience, whether five or 50 years ago. When I see Ivey grads greeting one another at Homecoming, it's like they're picking up from a study group meeting the day before, rather than decades ago!

But Homecoming is also about the present and the future. It's an opportunity to make new friends and business connections. It's also a chance for grads to find out how the School is doing in the increasingly competitive business education marketplace. It was wonderful to hold this year's Saturday morning event in the new building, a concrete (literally!) expression of Ivey's commitment to global leadership. It was especially exciting to see the beautiful new auditorium packed to the rafters for the Dean's update. Feedback from alumni—about the building and Carol's inspiring message—was ecstatic.

I found myself remembering previous Homecoming events in a tent on University Hill—quaint, but not quite the cachet of the new building! This will be a magnificent setting for many future events.

Homecoming is also about an important Ivey value—giving back. I take this opportunity to thank all the dedicated volunteers who organized class events and activities and raised money for reunion gifts, and all those who attended and contributed. The Ivey spirit is alive and well.

BTW, construction of the new building is moving forward quickly. The MBAs will move in the spring of 2013 and all HBAs will arrive in September, timed with the official opening on September 9, 2013.



Kelly Cole
Intouch Editor in Chief

Send your letters to
kellycole@ivey.ca



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



PHOTOGRAPH BY NATION WONG

Ivey Buzz

Bringing the mission to life—

TORONTO

“I wanted us to be part of something that we can touch and be part of for the rest of our lives. Now every time we drive by the house, we’ll be reminded that we helped to build something.” —Patrick Morrison, EMBA '12

Ivey's EMBA Class of 2012 raised \$100,000 to support construction of a Habitat for Humanity house for a single mother of four in Toronto. In addition to raising the money, the class participated in two build days, donated furniture and household items to Habitat for Humanity's ReStore, and solicited corporate donations and gifts in kind. “There was a lot of giving and a lot of sharing of time and energy,” says Morrison. The J.D. Irving EMBA Class of 2012 was inspired to do its own fundraiser to raise money for the Habitat cause.

Habitat for Humanity International

A non-profit, ecumenical Christian housing ministry.

Our vision: a world where everyone has a decent place to live.

Founded in 1976 by Millard and Linda Fuller.

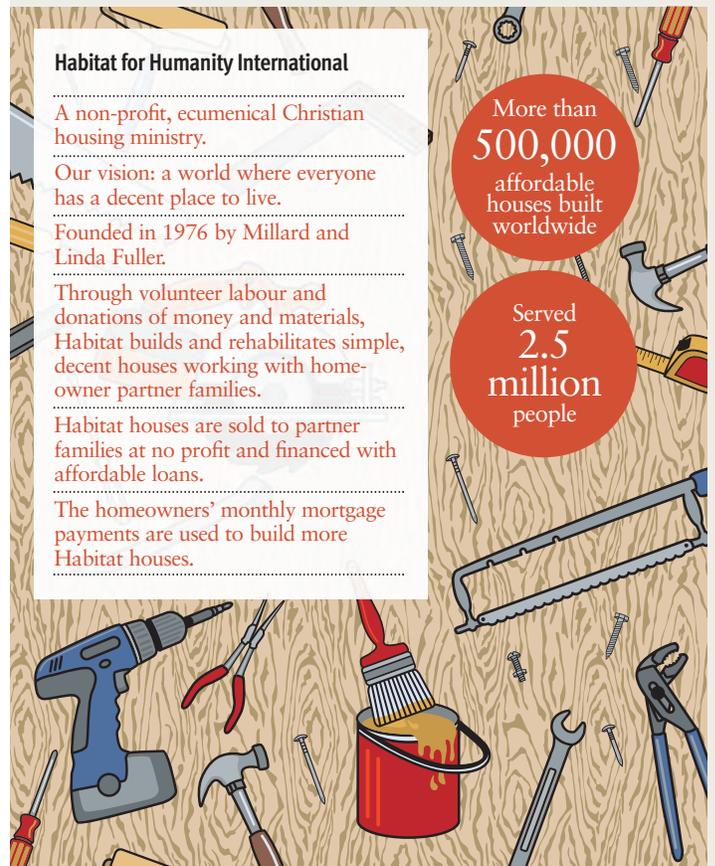
Through volunteer labour and donations of money and materials, Habitat builds and rehabilitates simple, decent houses working with homeowner partner families.

Habitat houses are sold to partner families at no profit and financed with affordable loans.

The homeowners' monthly mortgage payments are used to build more Habitat houses.

More than
500,000
affordable
houses built
worldwide

Served
2.5
million
people



Doing Business in Rwanda 2012 (World Bank Group)

Region: Sub-Saharan Africa

Population: 10.3 million

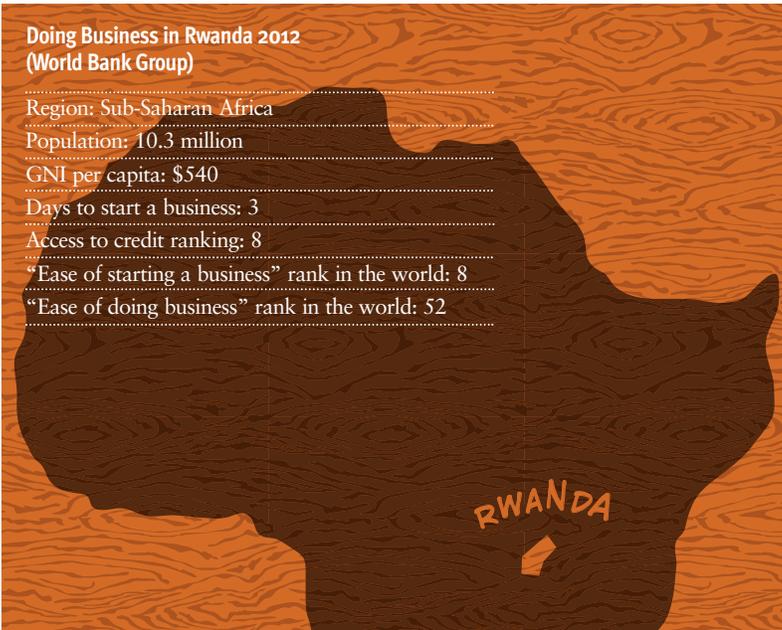
GNI per capita: \$540

Days to start a business: 3

Access to credit ranking: 8

“Ease of starting a business” rank in the world: 8

“Ease of doing business” rank in the world: 52



AFRICA

“At first the students seem so different, but really we’re around the same age, we’re all university students and their dreams are very similar to ours.”—Annika Wang, HBA '13

During May, 18 HBA students taught and did research in four locations in Kenya, Rwanda and Ghana. Before leaving, they spent 40 hours in class preparing for the experience with Professor Nicole Haggerty, HBA '89, PhD '04. In Africa they taught a total of 378 students, wrote six teaching cases, and conducted 117 interviews with entrepreneurs. “I set out to co-create a course that would teach our students about the business realities of developing African countries while building enduring capabilities with our partners,” says Haggerty. “While we have much to learn from this experience, I think our goals were accomplished.” Haggerty also provided a case teaching workshop that attracted participants from nine institutions across Ghana.

“It was an amazing experience,” says Annika Wang who worked with the student team in Rwanda. “I learned a lot about Rwanda—things you can read about but don’t really understand until you see and experience them for yourself. And I learned a lot about myself too.” Wang says it’s

important for young business leaders to experience what it’s like to work in developing countries.

Wang found the African students had good technical knowledge but needed to be encouraged to participate in case discussions and present their views. They have a strong entrepreneurial spirit, something echoed in her interviews with Rwandan informal businesspeople. “The entire country has a much greater focus on entrepreneurship than Canada, and the government is working hard to promote it.”

Haggerty hopes to expand the program to Tanzania and Uganda next year, involving as many as 36 students. Ultimately she would also like to bring one student from each African country to Ivey for a term.

LONDON, ONTARIO

“We want to give back and help London grow...”

—Deep Dhillon, MBA '13 Candidate, MBA Association President

On July 16, MBA students fanned out across London to volunteer with not-for-profit organizations for Ivey Corporate Social Responsibility Day. One team of students got their hands dirty tree-planting with ReForest London while another kept theirs immaculately clean cooking at Ronald McDonald House. Renovations, clean-ups and organizational projects were also on the agenda. Ivey alumna Jannalee Anderson, HBA '94, MBA '99, VP Operations for Opportunity International Canada, spoke to the students about the importance of corporate social responsibility in all facets of the business world. Anderson’s company supports training and micro-financing for individuals in the developing world.

go.ivey.ca/csr-day



PHOTOGRAPH BY ANNIE WANG

CHINA

“I was interested in the opportunity to live out the Ivey mission of giving back to the community.”—Wei Lin, MBA '12

The Annual China Teaching Project saw six MBA and MSc students travel to the Shanghai Institute of Foreign Trade and Jinan University Guangzhou to teach case-based courses to undergraduate business students. “Learning from the students and understanding how life is in China makes me appreciate everything I have,” says Lin. “I was grateful to be able to share my experiences and maybe in the future be able to help them with their future goals.”

Rick George 2012 Ivey Business Leader

“Rick George has all the qualities of an exemplary Canadian business leader. He embodies the Ivey spirit of leadership and sets a positive example we should embrace and acknowledge.”—Dean Carol Stephenson, O.C.

On October 17, Rick George, former Chief Executive Officer, Suncor Energy Inc., received the 2012 Ivey Business Leader Award, at a gala dinner held in the new Four Seasons hotel in Toronto.

George joined Suncor as President and CEO in 1991. After leading a remarkable turnaround, he was named “Outstanding CEO of the Year” in 1999 and received the Canadian Business Leader Award in 2000. He was appointed an Officer of the Order of Canada in 2007, in recognition of his business achievements, his efforts to provide economic opportunities to Aboriginal communities, and his commitment to sustainable development.

In addition to celebrating exceptional business leadership, the event, co-chaired by Paul Atkinson and Jill Denham, raised more than \$415,000 to support HBA and MBA

student awards, and a faculty fellowship. Since its inception in 1991, the Dinner has raised more than \$3 million in net proceeds.



PHOTOGRAPHER: RICHARD BELL

Former Deputy Minister joins Ivey

Paul Boothe, a Western graduate and former Deputy Minister of Environment Canada, is now Director of Ivey’s Lawrence National Centre for Policy and Management. Boothe replaces Dianne Cunningham, who has led the Centre for the past eight years. Boothe’s experience includes senior public service and university teaching and research.



Idea Forum informs and challenges

The Ivey Idea Forum brings together high-profile leaders with Ivey faculty members to discuss trending issues that face Canadian business. This fall, the Forum presented three outstanding events.

On September 11, Jan De Silva, EMBA ’94, Dean of Ivey Asia and former CEO of Sun Life China, delivered the Donald L. Triggs Lecture in International Business in Vancouver, focusing on the “war for talent” in China.

On September 28, Professor Michael King and a panel of financial sector experts explored the impact of the changing regulatory environment on banking in Canada, and on October 30, Professor Tima Bansal and a group of senior corporate leaders discussed the link between innovation and the growth of resilient businesses and societies.

To participate in upcoming Ivey Idea Forums, check out ivey.ca/discover/ivey-idea-forum

“The speed of business growth exceeds the experiential learning curve of most managers—talent and strategic thinking do not develop as fast as the markets are moving. Companies are investing heavily in training and executive education to shorten the timeframes for developing managers into senior leaders.”

—Jan De Silva, EMBA ’94, Dean of Ivey Asia

Bragging Rights

Three Western students who have been accepted to Ivey through the Advanced Entry Opportunity won the NESTEA “The Recruit” challenge, a marketing skills competition modelled after the reality TV show, *The Apprentice*. **John Glynn, Katrina Lat and Tyler Rochweg** triumphed after six months of competition against 24 teams from other Canadian universities.

Kelly Lovell, a Western student who is working toward a joint degree in biomedical science and business, was named one of Canada’s Top 20 under 20 by Youth in Action, a national charitable organization. Lovell has launched two successful campaigns to encourage young people to contribute time and money to local and international charities.

Ivey and the China University of Political Science and Law have announced a partnership to offer joint programs for Chinese executives, the first of their kind in China. The partnership builds on Ivey’s position as the first international business school to establish a permanent campus in China, and the world’s largest publisher of Asian- and Indian-based business cases.

Passions

Paul Boucher, MBA '90, CEO of Boucher & Company Inc., relaxes from the high-pressure world of infrastructure investing by playing polo.

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

AS A TEENAGER I WORKED ON VARIOUS FARMS AROUND Cornwall. (I wanted to get in shape for football, and the farmers wanted to get their hay in, so it was a good deal for both.) When my daughters came along, we decided to buy a farm so that they could have a similar kind of experience. We ended up with a horse farm, so I decided I'd better learn how to ride.

The few lessons I took weren't very exciting for me, and the instructor suggested that I try a polo clinic. As soon as they placed a ball in front of me, I forgot about the horse and was hooked right away. Now I've got 12 horses and play two or three times a week.

I've played many team sports all my life, but polo is different. The concentration required is so intense that there's nothing else going on in your head. You're on a ten-acre field with 10,000 pounds of flesh flying around at high speed. Contact is a big part of the game. There are safety rules, personal assignments, team strategy, not to mention trying to strike a bouncing ball with a 52-inch mallet!

And there's another living creature that you're relying on to propel you where you want to go. You give the horse instructions but he or (mainly) she may not like them—so squeeze hard and hang on! A big part of polo is the relationship the players have with their horses.

This is my fourth year playing polo and I've won several tournaments. I love the challenge—all the time you're out there, you're trying something new and learning.

I'm not the only Ivey grad hooked on polo. Most notably, **Lyndon Lea, HBA '90**, won the British Open in 2011 and the U.S. Open in 2012—an amazing achievement!

The connection between business and polo? Everyone I know who plays polo is passionate about the game. Not everyone in business is passionate about business. To be successful, you have to have passion. Figure out what your passion is and do it.



Left Turn

Derrick Hastick, EMBA '07, combined his training in engineering and business with his passion for chocolate to create the Agapey Chocolate Factory in Barbados.

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

I GRADUATED WITH A DEGREE IN CHEMICAL ENGINEERING and worked for a chemical manufacturer in Toronto for about 12 years. Being on the technical side for many years, I realized that I needed business training, so I did the Ivey Executive MBA.

The idea for the business percolated back in 2003 while visiting Grenada. Things germinated while taking a class from David Conklin where we discussed developing economies that had resources but didn't add value to them. That got me thinking seriously about doing something in the Caribbean.

As romantic as it may sound, I didn't just get up one morning and decide to go off to Barbados and start making chocolate. I did my due diligence. I did market research and developed a business plan. I chose Barbados because it has a large tourism market, a high ex-pat population, no other chocolatiers on the island, and a corporate tax rate of 2.5% for businesses engaged in export.

My wife Jidan is a key partner in the business. Our goal is to develop a strong international presence in the premium artisan market. Our main line bars are single origin, with essentially two ingredients—cocoa beans and Barbados sugar. We use antique artisan machines, some 60 or 70 years old. It took me several years to source, build, refurbish and in some cases resurrect them. It's the traditional way of making chocolate. Our factory tour is ranked the number one tour in Bridgetown on TripAdvisor.

Right now we're selling mainly in Barbados, and through a distributor in Alberta. We recently signed a contract with Mount Gay Rum to produce a chocolate line infused with their rum. We'll be pushing hard to find other international customers.

Being an entrepreneur has a lot to do with vision and sheer nerve. Some people look at this and think “Wow!” I look at it and say, “What's next?” I love the challenge and the competition. It's stressful, but I'm having the time of my life!

www.agapey.com

PHOTOGRAPHER: GINA FRANCESCA



Resource Centre

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

Travel time matters



Sure, business travel is a hassle, but does travel time actually have an impact on the profitability of subsidiaries?

Professor Paul Beamish, HBA '76, PhD '85, and former PhD student Kevin Boeh, PhD '08 found that it did after studying a sample of 1,200 Japanese multinationals

with subsidiaries in the U.S. over a 13-year period. The mean travel time from head office was 16 hours. Subsidiaries 17 hours away were seven per cent less likely to be profitable than those an hour closer. One additional hour of travel also increased the likelihood of relocation by 11 per cent. The study found a strong link between overall travel time and manager satisfaction, too.

The study has implications for managers making foreign investment decisions, and economic development strategies. As a frequent flyer himself, Beamish wasn't surprised by the findings. "Nobody ever gets on a flight saying 'I hope it's delayed by two hours,' or 'I hope they take a routing that takes me six hours longer.' The moral of the story is that travel time matters hugely to business people."

go.ivey.ca/beamish-travel

Why Canadian firms are valued lower

Professor Michael King has found that Canadian firms are valued lower than similar American firms due to ownership differences and share structures. Canadian firms are more likely than U.S. firms to be family-owned, and more Canadian firms use dual-class shares with different voting rights. King also found that when Canadian firms list on U.S. exchanges, the valuation gap tends to close.

In another study, King found that Canadian capital markets are more prone to insider trading than those in other countries, also contributing to lower valuations.

go.ivey.ca/king-value

Developing economy catalyzed by knowledge

How did Bangladesh, a very poor country in the 1980s, become one of the top garment producers in the world?

Professor Romel Mostafa traced the industry's development to a joint venture between Korean giant Daewoo and a small Bangladeshi company, Desh. The partnership didn't last long, but Desh employees got trained in state-of-the-art technologies and then disseminated the knowledge as they were lured to new Bangladeshi companies by entrepreneurs. Mostafa says developing countries should offer incentives to foreign companies to relocate and train local workers.

go.ivey.ca/mostafa-economy

Sustainability research recognized

Professor Tima Bansal, Director of the Centre for Building Sustainable Value and Executive Director, Network for Business Sustainability, was named one of Delta Management's 2012 Clean50. The listing recognizes individuals who have made significant contributions to a "sustainable future for Canada."

Michael Wood, an Ivey PhD candidate, received the best paper award at the prestigious Group on Organizations and the Natural Environment conference on corporate sustainability in Marseilles, France. His paper, co-authored with Bansal, is titled "Attenuating the Link between Geographical Orientation and Environmental Management."



"Proven winners" don't always win

Professional sports teams have a habit of hiring other teams' winning coaches and general managers. But in a recent research project Professor Glenn Rowe found that few general managers and coaches in the National Hockey League have been able to win championships with more than one team. The lesson for business, says Rowe, is that leaders develop "organization-specific" skills and networks that don't transfer when they move to another organization.

go.ivey.ca/rowe-leadership

Quotable Quote

"The research tells us that female CEOs will be paid less than their male counterparts in terms of base salary and incentive pay. They are less likely to be given credit for strong firm performance, although they will also be less penalized for poor firm performance.

"And women have a tougher time getting to the C-suite in the first place, as they are either stuck on the bottom floor of the organization or caught in a mid-level firm bottleneck.

"So how can qualified women move into that corner office and be fairly compensated once there? Part of the solution is recognizing that men and women are different."

—Karin Schnarr, MBA '08, PhD '13 Candidate, in the *Ivey Business Journal* (iveybusinessjournal.com)

Building the Future

Regular video updates, a live webcam, and key facts on our new home can be found at www.ivey.ca/newbuilding



Professor Fraser Johnson, HBA '82, MBA '92, PhD '95, taught his course, Global Supply Management, in Ivey's new building in February 2012. Here are some of his thoughts on the experience.

THE NEW BUILDING TASK FORCE DID A great job of researching the optimal layout for the classrooms, based on Ivey's 90 years of experience with case teaching. In the old building, the classrooms all have slightly different layouts. It makes a difference when you're teaching. For example, if the space at the front of the classroom is too big, you end up shuttling between the students and the board, and the students at the back are just too far away. The new classrooms are designed to provide the best environment to facilitate a case discussion.

I like the natural light provided by the wall of windows at the back of the classrooms. In fact, I can see students who are rushing to class running up the sidewalk outside! The technology is state-of-the-art, of course, and everything, including the lighting, is controlled from one place. The breakout rooms are well-sized, with big-screen TVs and a wall of whiteboard.

We have been a facilities-

constrained organization for the past five or six years, largely as a function of the success of our programs. Right now, we've got classes running in the new building, the old Ivey building and Spencer. I like the idea that the whole Ivey student community, and the faculty and staff will all be together under one roof in the new building. It will provide opportunities for students to participate in joint events and activities. One of the things that every Ivey student should get out of the experience is a network, and the new building will help build networks across the programs. It will be a lot easier to maintain contact with faculty members, too.

Ivey's new building is truly iconic. That's what we need to compete in today's global marketplace for business education. Ivey is the premium brand in Canada, and we must ensure that everything associated with the brand—faculty, students and physical plant—is world class.







BUSTLING SAO PAULO > A growing middle class is creating massive internal markets in Brazil and elsewhere.



UPBEAT DOWN SOUTH

Is South America the next Asia? Certainly some South American economies are growing quickly. There are challenges but Ivey alumni say the opportunities are huge.

MAURICIO JOU, MBA '05, CEO OF WURTH Colombia, hosted a European Vice-President from the company on a visit to Colombia. The visitor obviously thought he was going into a war zone. "After 48 hours he said nothing exciting had happened yet," says Jou with a smile. "He complained that it was boring!"

For decades Colombia was known for political and drug-trade

violence. Like many Europeans and North Americans, Jou's visitor was obviously harboring out-of-date stereotypes. It's not surprising. South America as a whole is unfamiliar territory to many in the developed world. Brazil, by virtue of its place among the BRIC countries and its role as host of the 2014 World Cup and 2016 Olympics, has a high profile. But countries like →



“The [Peruvian] economy has been thriving for the past ten years and the country is growing faster than the rest of the region.”

—Juan Pablo Isasi, MBA '08, National Trade Marketing Manager, Kraft Foods

Colombia, Peru and Ecuador are still relatively unknown.

That's changing rapidly. Many South American economies are growing quickly, remarkably unaffected by the global downturn. Plentiful natural resources, greater economic and political stability, and a growing middle class have created a favourable climate for trade and investment. In Colombia, for example, foreign direct investment has quadrupled in the past six years. Peru's economy has been growing at an average rate

of 6.4% a year since 2002.

The Harper government is actively encouraging Canadian business to look further south than usual, and has signed several free-trade agreements with South American countries. Many Canadian companies are already on the ground. Canadian exports to the region hit \$10 billion last year, a 40% increase over 2010.

Yet there are also real difficulties. Personal security is still an issue in many countries. Complex bureaucra-

cies, tangled regulatory and tax structures, and corruption can make business difficult to transact. The lack of physical and financial infrastructure is both a challenge and a massive business opportunity. Many South American economies are dependent on the fickle resource sector.

Of course, it is a vast and diverse continent, and each country presents its own opportunities and challenges. To find out more, *Intouch* spoke to eight Ivey alumni who are working throughout South America.

Here is some of what they told us.

Juan Pablo Isasi, MBA '08

Juan Pablo Isasi, National Trade Marketing Manager, Kraft Foods, grew up in Peru but left to pursue international opportunities when he was 26. After his MBA he worked in Canada for four years before returning home.

Peru, he says, is typical of many developing countries. “There are still many things to be accomplished in terms of education and

public health infrastructure, but the economy has been thriving for the past 10 years and the country is growing faster than the rest of the region.” As a result, poverty is decreasing, the middle class has grown from less than 30% of the population to nearly half, and sectors like real estate and consumer goods are booming. Multinationals are very interested in Peru’s growing markets and rich natural resources.

Isasi says Peru’s legal and regulatory systems can be challenging. Canadians will also notice a difference in the business culture. “A deadline here is more of an estimate than a promise,” he says. “People are very open and friendly, and they expect to build a personal relationship before doing business.” Having a local partner is the best way to navigate the unfamiliar culture, he says. There are also consultants and law firms that work with foreign companies. Isasi says the Canadian consulate is very helpful and recommends

contacting Canadian firms already on the ground.

Despite a somewhat slower rate of growth predicted for the year ahead, Isasi is bullish on his country. A strong banking system and growing internal consumption are key factors. “Everybody talks about the big developing economies like India and China, but that means everyone is already there. In smaller countries like Peru there is still a lot of potential and less competition.”

Gordon Blair, MBA '97

After completing his MBA, Gordon Blair has worked in the pharmaceutical industry around the world. Following several years in Argentina, he recently became Roche’s Country General Manager in Ecuador.

Blair sees serious economic trouble ahead for Argentina. The country is suffering from a huge international debt after the 2001 crisis, currency devaluation, and an inflation rate that has gone as high as 30% in recent years.

Ecuador’s story is more positive. Rich in natural resources, the steadily growing economy is largely dependent on oil production, with reserves expected to last another 25 to 40 years. The national currency is the U.S. dollar, which has helped guard against devaluation.

The current government has identified three pillars for ongoing development: health care, physical infrastructure and education. Says Blair, “Any company that can align itself with the investment in those three areas has opportunities.” And that includes Roche, a pharmaceutical company.

The major challenges in Ecuador, he says, are the inadequate infrastructure and widespread corruption. “In this environment it’s sometimes hard to draw the line between overt corruption and the way business is done. And of course, you’re always competing against local companies who don’t have the same ethical constraints.”



PHOTOGRAPHER IALL IMAGES/ NATION WOND

Demographic Bonus > South American countries have young populations at a time when countries in the developed world are aging rapidly. The growth of the middle class is creating exploding demand for consumer products of all kinds.





Infrastructure Gap > Roads, bridges, airports, telecommunications—many countries lag behind the developed world in the infrastructure needed to support growth and are scrambling to catch up. Yet this in itself is a remarkable investment opportunity.



He recommends a local partner to navigate the murky ethical waters.

The business culture in Ecuador is very different from North America, Blair says. “People here are generally less entrepreneurial and much less willing to embrace a new way of working. The service culture isn’t as strong, either. That’s a drawback in terms of doing business, but it also means there are significant inefficiencies that represent opportunity for the right company.

Doug Tough, MBA ’74

Doug Tough has been doing business in South America since the early 1990s when he was President of Cadbury Beverages International. Today as CEO of International Flavours and Fragrances Inc. (IFF), he continues to be bullish about the prospects for consumer goods companies in the region.

IFF has small operations in Peru and Colombia, focused on the big cities, and large operations in Brazil and Argentina, including three large factories. “We made significant investments,” he says. “I think the long-term economic prospects for Argentina are good, and in Brazil, the growth of the middle class is a stunningly large opportunity.”

Tough cautions against making any generalizations across South America. “A cookie-cutter approach is almost invariably inappropriate,” he says. “One part of Brazil is as different from another as Newfoundland is from Alberta. You really have to understand the local market and practices.”

The key, he says, is finding strong local partners and employees—people who know their own country yet share North American values and ethical standards. Tough points to the rigorous U.S. Foreign Corrupt Practices Act, which can result in jail sentences for executives who participate in unsavoury practices anywhere in the world. “It can take a while to identify the right partner, but if you don’t you’re going to find

yourself in trouble.”

Companies like his face a number of regulatory, legal, and trade barriers to distribution in South America. Tough says using a local partner for distribution is ideal, unless you have proprietary technology or intellectual property. “If you do, you probably won’t want to share it with partners in developing economies.”

Listening is an important skill in entering a new market in South America, Tough says. “Pay attention to the feedback you get about products and processes and use it—chances are, your partners will be more committed than if you tell them to do things the way they’re done in Philadelphia!”

Mauricio Jou, MBA ’05

While Mauricio Jou was at Ivey, he went on exchange to IESE Business School in Barcelona. There he met some senior executives from Wurth International, a multinational in the





“We have an opportunity to get systematic growth and consolidate our economy as one of the largest in the world.”

—Flavio Suplicy, MBA '94, Managing Partner, Excelcia

assembly and fastening business, and pitched them the idea of opening an operation in his native Colombia. He started the new subsidiary in December 2005 and today has a sales force of more than 100.

Jou is quick to point out that Colombia has changed dramatically in the past decade. Security has improved, the economy is booming on the strength of the oil industry, and free trade agreements are in place with Canada and the U.S.

“The only real challenge is our social

infrastructure,” he says. “But in a sense that is also a very good opportunity. It’s going to take at least ten years to develop, which means a lot of investment in the next few years.”

Jou urges business people with an interest in Colombia to leave their preconceptions behind and visit the country. “I’ve brought people here from all over the world, and they are always amazed by how different it is from what they expect. In the past, most companies had local distributors, but now many are setting up their

own operations to get more market penetration and share.”

The biggest difference in business culture, says Jou, is the planning horizon. “Colombians think in terms of one or two years out, so you have to change their minds and help them to see the big picture.” Safety can still be an issue but that’s true throughout Latin America, he adds. “I travel all around the country and do whatever I want. You always have to take care here or in Brazil, or anywhere.”

Flavio Suplicy, MBA '94

Brazil native Flavio Suplicy is a businessperson with diverse interests. He is currently working with a consulting company and helping with several Internet start-ups.

Although the pace is slowing, Brazil has seen remarkable growth in recent years. As a result more than 40 million people have joined the middle class, creating strong consumer demand. And of course, the country is in the midst of preparing for the 2014 World Cup and the 2016



“There’s a tremendous opportunity to deploy technologies that have been successful in other parts of the world...”

—Shane O’Leary, MBA ’83, Chief Operating Officer of Gran Tierra Energy Inc.

Olympics and starting to explore the pre-salt oil fields—massive infrastructure projects that will involve an investment north of \$US250 billion.

Suplicy says that investment is badly needed. “We really do have a difficult situation in terms of roads, airports, ports and communication. For example, a Canadian coming here would find it hard to believe how bad Sao Paulo airport is! The gaps in infrastructure are at the same time an opportunity and a challenge.”

Legal and regulatory systems

are problematic, too, with a cumbersome bureaucracy and complex tax system.

Suplicy emphasizes the importance of speaking Portuguese, as English is not widely used, and getting an on-the-ground perspective before launching a venture. “It’s important to do some research, but then you must come here and take time to get a feel for the country. You will likely need a local resource person too.”

Brazil’s prospects are bright,

Suplicy says, but he worries about over-dependence on the boom in commodities. “We have an opportunity to get systematic growth and consolidate our economy as one of the largest in the world,” he says. “We just have to approach our challenges in the right way.”

Shane O’Leary, MBA ’83

Shane O’Leary is Chief Operating Officer of Gran Tierra Energy Inc., an oil and gas company with operations in Colombia, Peru, Brazil and

Argentina. “We’re looking for good resource potential, attractive fiscal terms, and an oil and gas infrastructure that includes people with experience.”

Large parts of Colombia are unexplored because of the earlier security problems. Canadian investment has ramped up in the past decade. O’Leary notes that there has recently been an increase in violence, especially attacks against infrastructure.

In Peru O’Leary says that the

environmental permitting process is onerous, slowing development significantly. Yet economic activity offers a way out of the desperate poverty in many remote areas. Recently he took a seven-hour boat ride up the Amazon to visit a Gran Tierra drill location. “I took my camera thinking I would see lots of exotic animals, but I saw nothing. When I asked why, a Peruvian told me anything that moves is killed and eaten. Poverty is the enemy of the environment, not the oil and gas companies.”

Brazil has huge potential, O’Leary says, because it is ideally suited for technologies developed to exploit the sedimentary basin in Canada’s West. “There’s a tremendous opportunity to deploy technologies that have been successful in other parts of the world because they have yet to be deployed in South America on any significant scale.” The country has become more closed to foreign investment in recent years, making strong relationships with local partners more important than ever.

O’Leary says that each country has its own unique business culture, and notes that business is transacted in Spanish or Portuguese. “A local partner and local staff are absolutely critical to being successful in these countries,” he says. Gran Tiera has more than 500 employees in South America, but only three ex-pats.

Matias Gancberg, MBA ’06

Born and raised in Argentina, Matias Gancberg was attracted to Ivey by the culture and the people. It was an alumni contact that resulted in him going to work for Colliers in Toronto in 2006 as part of the company’s Latin American division. After five years of explosive growth in Argentina, Gancberg decided to move back to Buenos Aires in 2011 as Vice-President Colliers International Latin America. “It made sense that if I wanted to continue contributing to the region, I should be in the region.”

As several countries in South

America move toward more transparency, open markets and adoption of new technologies and developed economies deal with sluggish growth and shrinking consumer demand, Gancberg says his region has moved into the spotlight. He points to three factors that position it for growth: the so-called “demographic bonus,” a large cohort of people aged 15 to 25; high prices for commodities; and growing fiscal responsibility on the part of governments. “No matter what political view they have, governments in the region now understand one important thing—we must have a sound economic base and create value before we can discuss the rest of the political agenda.” Despite the impact of the slowdown in China and economic problems in Europe and the U.S., he’s convinced that these factors set the stage for long-term business success. Current projections call for GDP growth of up to 4% in 2013.

Gancberg says real estate developers and investors often tell him they want to get into South America but aren’t sure how to do it. His advice? “Partner with someone with strong local knowledge and expertise. Be prepared to share the upside of being successful in order to mitigate your lack of knowledge. Spend all the time you need, and more, to choose the right partner, and then spend time on the ground, getting to know the people and the cultural framework.”

He says that anyone entering the South American market must be prepared for “ups and downs” in the business cycle, and have patience to wait for longer-term returns. Despite the challenges, he says Canadian companies, large and small, should overcome their natural conservatism and explore the opportunities in South America.

Gregory Valadie, MBA ’07

Is there a market for high-end brands in developing economies?

Gregory Valadie answers with an



Political and Social Stability > After years of violent struggle, many countries are now on a more solid footing. Although the regulatory environment is still challenging, governments are focusing on economic growth in the context of a global marketplace.

emphatic “yes.” “Luxury is a big sell,” he says. “The market is limited, but there are people who have a lot of consumption power and they tend to buy luxury products at prices higher than in North America or Europe.”

After starting his career with Scotiabank, Valadie is now International Area Manager for LVMH Fragrance Brands, responsible for marketing perfumes like Givenchy, Kenzo and Fendi in parts of South America.

Chile is a particularly good market, with a strong European influence and advanced economy. In less developed markets like Bolivia and Ecuador, the challenge is to get retailers to adopt sophisticated marketing and merchandising techniques.

Valadie emphasizes the

relationship aspect of the business culture. “It’s very warm and welcoming, as long as you don’t try to get down to business too quickly. When it’s time, there’s a smooth transition into business.”

Corruption is a challenge, especially in countries with no history of stable government. Although his company has ironclad policies against bribes and similar practices, it’s hard to control what distributors do. “They purchase merchandise for us and import it into the country, but we can’t really monitor with certainty how they’re doing it.”

Opportunities are rife, and the future looks bright, Valadie says, especially in countries like Peru, Colombia and Brazil. “It’s a very strong region, and the middle class is growing very fast. It’s the next Asia!” ■



Coach

“It’s about using their strengths to the fullest extent possible and making sure that their weaknesses don’t trip them up.” —Karen Wright, MBA '84

Faster, Higher, Stronger

Executive coaches help business people achieve their personal best and turn in Olympic-worthy performances



Client

“Coaching helps you focus in on the things you need to work on, and that accelerates the process.” —Jason Chang, HBA '95

EXECUTIVE COACH KAREN WRIGHT, MBA '84, WAS once assigned to a client by their employer. The client was hesitant at first, not entirely clear about the difference between coaching and therapy. By the third session, he told Wright he had figured it out. “A therapist is a ‘shrink,’” he said. “A coach is a ‘stretch!’”

Wright says it’s the most succinct definition of coaching that she’s ever heard. “Stretching can be uncomfortable,” she adds. “It may not always feel good, but you grow as a result.”

Coaching is a relatively new industry, but one that has grown rapidly over the past 15 years. Once seen as remedial in nature, coaching is now accepted as a perk for high-potential employees who want to accelerate their careers and a good investment for their companies who need to build leadership capacity quickly. Coaching can also be a powerful tool for personal improvement, often the development option of

choice for C-level executives. Not surprisingly, several Ivey graduates have made their mark in the evolving industry and continue to lead it.

Wright started a traditional career in packaged goods marketing, but reached a point where she wanted a new challenge. She read an article about coaching in the U.S. and decided to test the waters in Canada. She became Canada’s first certified coach. Before long she was using her marketing skills to build a business and writing a column in Canada’s premier women’s magazine. Today, she holds the Master Certified Coach designation, operates Parachute Executive Coaching in Toronto, and coaches executives at the Vice-President level and above. “For me, coaching ensures that the high impact leaders in any organization are really working in their best possible way,” she says. “It’s about using their strengths to the fullest extent possible and making sure that their weaknesses don’t trip them up.”

Wright’s process involves the client in setting clear goals and metrics for the coaching engagement, and then measuring results against them. She usually starts by interviewing the individuals surrounding the client and getting to know the organizational context thoroughly. Then she meets with the client regularly over a six-month period, or longer. In addition to her own coaching, she has a team of ten coaches who work at different levels in organizations.

Wright has just published a book, *The Complete Executive*, based on her experience as a coach. “Leadership is emotionally, physically and intellectually demanding,” she says. “The book provides some practical strategies to help you survive, lead well, and stay healthy and happy.”

Victoria Stikeman, MBA '90, also works with high-potential executives. “Coaching is about awareness,” she says. “It’s an awareness



Coach

“I want people to be fulfilled by doing things that allow them to feel they are fully utilized for a purpose they can believe in.”—Steve Shedletzky, HBA '09

of self and others that allows leaders to be on top of their game.” Two trends have contributed to the growth of coaching, she believes—the move toward a more collaborative, influence-based leadership style, and a sped-up business world where old-fashioned mentoring is difficult to sustain. Stikeman built a successful career in marketing and advertising before moving into coaching and eventually starting up her own company.

Stikeman believes almost anyone in mid-career can benefit from coaching. “We’re all moving so fast, we don’t have time to think about the hard stuff, like what do we want in our lives or how to move the business forward. Coaching gives you an hour every couple of weeks to reflect 100% on your challenges and gaps, and how to act on them.” She points out that coaching is not the same as offering advice. Coaches ask tough questions, helping their clients to uncover issues and develop their own

strategies. “The minute you start telling a client what to do, you’re not a really good coach.”

Much of her work is with executives in major banks, which see coaching as an important way to develop and retain high-potential employees. Like Wright, she starts out with clear goals and baseline data, and then measures against them after an engagement of six months to a year. “Clients usually know when they’re finished, and I want them to finish too. Ideally you walk in front of them for a little bit, then beside them, and then behind them.”

Steve Shedletzky, HBA '09, is a “purpose coach,” a term he coined to describe his own unique take on the business of helping people achieve their best. Shedletzky also planned to pursue a traditional career after Ivey but soon realized he wasn’t cut out to be a management trainee in the oil and gas industry or a consultant. “I am a young coach and I really have no excuse to be doing this at my age except that I love it!”

Shedletzky works with a variety of individual clients and groups, including young professionals and entrepreneurs, and leaders who manage Generation Y employees. Through his company InspirAction, he also does communication, leadership and organizational training, and keynote speaking. “My purpose is to unlock others,” he says. “I want people to be fulfilled by doing things that allow them to feel they are fully utilized for a purpose they can believe in.”

Jay Gilbert, HBA '08, MBA '11, is also a young gun in the coaching business. He worked in consulting for two years after his HBA, and then returned to complete his MBA. Back at Ivey he connected with Professor Denis Shackel and began working with him in his consulting business which focuses on team building, communication and leadership development.

Gilbert spent many years working at a residential summer camp, and recently wrote



Client

“It doesn’t mean you can’t do it yourself— a coach simply helps guide you to areas where you need more improvement, and provides encouragement.” —Kyle Brykman, HBA '09

a book about the valuable lessons learned at camp that can be applied to the business world. The book was recently selected as winner of the 2012 Society of Camp Directors Writing Awards. “It wasn’t until I was sitting in a cubicle on Bay Street that I realized many of the soft skills I needed to be successful were developed at camp.”

He is currently working with Ivey Career Management providing one-on-one coaching to students interested in landing jobs in the consulting industry. “My approach is to let the students drive the meetings,” he says. “I listen to them, try to understand the direction they’re headed, and then help them address the challenges they raise. The enjoyable thing for me is to watch someone I’m coaching get better with each session.”

So does coaching work? Jason Chang, HBA '95, thinks so. Chang is Vice President of Fixed Income at the Ontario Teachers’ Pension Plan. As part of a leadership development

program jointly presented by his company and Ivey, he received coaching from Wright. “Leadership is a lifelong learning experience,” he says. “Coaching helps you focus in on the things you need to work on, and that accelerates the process.” He adds that Wright provides a “dispassionate voice”—the viewpoint of someone who is not directly invested in his career progression.

Kyle Brykman, HBA '09, is also a believer. He worked with Shedletzky in a series of informal meetings to help clarify his career goals. As a result, he has just started a Masters in Management in organizational behavior. “I was enjoying my job in sales at General Mills, but I knew it wasn’t something I wanted long-term,” he says. “Steve posed some simple questions that made me really dig deep and figure out what makes me feel happy.”

In such a personal business, finding the right coach is critical. Stikeman recommends

asking others about their experiences. “My business is 100% word-of-mouth,” she says. “I don’t have a website!” She suggests ensuring that your coach is ICF certified, and then “trusting your gut that the fit is right.” Shedletzky says finding a coach is like purchasing any other service. “Shop around,” he says. “Identify what you want in a coach and then go looking for someone who aligns with your goals.” Chang says you should have a “high level of trust and respect” for your coach, and a safe environment where you can talk frankly about your weaknesses.

Brykman says coaching in business is a lot like coaching in sport. “It doesn’t mean you can’t do it yourself—a coach simply helps guide you to areas where you need more improvement, and provides encouragement.” Chang agrees. “No matter where you are in your career, a coach is beneficial. Even Ernie Els has a coach!” ■

Giving to Ivey



Peter Godsoe (left) and Purdy Crawford (right) are among the business greats who have been honored with the Ivey Business Leader Award. Now they're bringing together other honorees to create a unique Ivey Leaders Scholarship Fund.

Leaders in Business, Leaders in Philanthropy

Ivey Business Leader Award recipients come together to create an Ivey Leaders Scholarship

ONCE A YEAR CANADA'S BUSINESS ELITE gather for a very special event. The setting is exclusive and the food outstanding, but the highlight of the evening is the presentation of a prestigious prize—the Ivey Business Leader Award. The Award honors individuals and organizations who have made a significant contribution to the advancement of business in Canada, and reflect the ideals of the Richard Ivey School of Business.

The list of Ivey Business Leaders since the event began in 1991 is a roll call of Canada's business giants. Now they have come together to create a scholarship fund that will support future leaders to take the first steps in their careers.

Peter Godsoe, former CEO of Scotiabank, received the Ivey Business Leader Award in 2005. Godsoe's story is the stuff of legend. After completing an MBA at Harvard, he joined the bank as a teller trainee in 1966. He became Vice Chairman of the Board in 1982, President and CEO in 1992, and Chairman in 1995. He served as Chancellor of Western University from 1996 to 2000, and received an honorary degree from Western in 2001.

Although he has received many other honors, Godsoe says he was delighted to be recognized by Ivey. "The Ivey Business School is among the very best in Canada and

recognized internationally," he says. "I was proud to be chosen for the Award, and flattered by the company I joined."

Purdy Crawford, who received the Award in 2000, has had an equally remarkable career. After training at Dalhousie Law School and Harvard Law School, he began his career with a major Bay Street law firm, Osler, Hoskin and Harcourt. In 1985, he left the firm to become CEO of Canadian conglomerate Imasco. During his tenure he oversaw mergers with Canada Trust and Shoppers Drug Mart. He re-joined Osler as Counsel in 2000. Most recently, Crawford led the Pan-Canadian Investors Committee for Third-Party Structured Asset-Backed Commercial Paper, charged with finding a solution for the thousands of Canadian investors affected by the sub-prime market crash in 2008.

Crawford, also much decorated, considers the Ivey Business Leader "a very prestigious award," and was delighted to receive it.

Godsoe and Crawford are also leaders in philanthropy: they have supported, advised and raised money for many non-profit organizations. As co-chairs of the Ivey Campaign for Leadership, they approached their fellow Ivey Business Leader honorees with the idea of creating an Ivey Leaders Scholarship Fund. The letter

they sent read in part, "Ivey's programs and its reputation are rooted in the excellence of its students... Ivey must offer more competitive scholarships to attract and recruit the best and brightest students possible. It is these talented, driven and committed students who make the Ivey experience so unique." The letter went on to say that Crawford and Godsoe had already committed \$100,000 each toward the fund.

Ivey has many student awards, but Ivey Leaders Scholarships are different. They are designed to recognize and reward the cream of the HBA and MBA crops—men and women who combine academic success with demonstrated leadership and limitless potential. Each Ivey Leader Scholarship winner receives half to full tuition support.

Jared Goldberg, HBA '12, received one of the first Ivey Leaders Scholarships. "Because of this support I was able to partake in an expanded number of volunteer activities and explore other leadership opportunities within London and the larger community," he says. "The award helped me continue to strive toward achieving my educational and career goals, and will enable me to play a part in redefining the Canadian business landscape."

The response to Godsoe and Crawford's letter was a fundraiser's

dream: past honorees gave enthusiastically and generously, raising more than \$930,000. "Most of them responded right away," says Godsoe, "We made a few calls, too. It was as simple as that!" Ivey alum Donald K. Johnson, MBA '63, helped organize the campaign and make the follow-up calls.

Crawford wasn't surprised by the success of the campaign. "I don't think I spoke to anyone I didn't know," he says. "It's a very small community, and they all have a good feeling toward Ivey." Godsoe agrees, adding that the idea of a scholarship was also appealing. "It's a time of life when affordability counts," he says. "And we all hope that the people supported by this scholarship will be in a position to contribute back some day."

Godsoe says the project was a natural for him and his fellow honorees. "Leadership is what Ivey stands for," he says. "When we were recognized, it was because we had provided leadership in Canadian business. Leadership is why students are attracted to Ivey, and it's one of the School's principal contributions to learning."

Adds Crawford: "If you go across the country you'll find Ivey graduates in leadership positions everywhere. We're helping to ensure that continues." ■

Alumni Association

Introducing incoming Ivey Alumni Association Board of Directors Chair Anthony Ostler, MBA '97

Anthony Ostler worries about filling the “big shoes” of outgoing Chair Mark Healy, MBA '05. But Ostler's shoes are a hefty size too. The Vancouver native who started his career as an entrepreneur as a franchise operator for College Pro Painters has risen quickly through the corporate world. He held increasingly senior positions with A.T. Kearney, Royal Bank of Canada, and Canaccord Financial. Along the way, he became a Certified Financial Risk Manager and Chartered Financial Analyst. Today he is Senior Vice President, Investor Relations and on the Management Committee of Manulife Financial Corporation. *Intouch* spoke to Ostler about his Ivey experience, his goals for the Ivey Alumni Association (IAA), and his life.

What brought you to Ivey?

As a teenager, I used to read the *Report on Business* and talk to my dad, a chartered accountant, about the business news. When I was 16, I read an article about the great MBA program at Western, and I decided that's what I wanted to do. If you look at my high school yearbook, you'll see under “Future goals” that I said a Western MBA!

Did it live up to your expectations?

My time at Ivey was a great experience. I wasn't a traditional academic but at Ivey I was on the Dean's List both years because I was so engaged in learning about business through the case method. I enjoyed the interaction with my classmates, sharing insights and experiences. Being a generalist, I found opening up different cases several times a day exciting. And I liked the energy of the School—the sense that anything could be solved with collaboration, hard work, careful thought and effective planning.

What did you take with you from Ivey that has been useful in your subsequent career?

The importance of building strong relationships, and the focus on bringing solutions. One of

the reasons Ivey grads are so successful is that they are always prepared with well-thought-out recommendations.

Your career path has been quite diverse. What are the common threads?

I've always ensured that whatever I do next has some sort of learning curve—whether it's a new skillset or a new industry. Another constant is the opportunity to interact with people. If I was stuck in a cubicle, I definitely wouldn't thrive!

Why did you get involved with the IAA?

Ivey really helped me unlock my potential, and I believe it's important to pay it forward. At the same time, I welcome the opportunity to get to know more Ivey alumni as I find meeting so many capable and successful people energizing.

What have you enjoyed about your work on the Board?

It's a lot of fun. We have a lot of bright, committed, hard-working people who want to make a difference, and that's energizing. I've seen a lot of transformation in my time on the Board.

I know it's early days, but what's your vision for the IAA going forward?

My goal is to accelerate and amplify the value of the Ivey network. There's a real difference in the alumni experience based on where you are in the world. I'd like to see things become more integrated, and raise the common denominator across geographies, industries and cohorts, so everyone gets the most out of the network. I want more graduates to be actively thinking about Ivey, engaging with the School, benefiting from the network but also paying into it, creating a virtuous circle. Mark Healy's establishment of Global Ivey Day has resulted in a tangible increase in alumni engagement. Working with the Board, I would like to see even further progress on this key dimension.

What do you enjoy doing when you're not working for Manulife or thinking Ivey first?

I like to spend time with my wife and two boys. We enjoy skiing, but not in Ontario! My youngest son's nickname is Captain Powder because I've taken him on so many powder runs in western Canada. We went to Washington, D.C. this past summer, and were at the Vancouver Olympics. As they get older, I'd like to show them more of the world. Maybe it'll be Rio next.



Distinguished Service Awards

BEST OF THE BEST

The Ivey Alumni Association presented four Ivey Distinguished Service Awards at Homecoming 2012

"We have a national treasure here, and we can all work together to make it even better."

With those few simple words, **Darin Deschamps, HBA '87**, sums up his reasons for contributing to Ivey as a volunteer. He also speaks for his three fellow honourees, Richard Ivey, Tim Hockey and Pierre Morrissette. The Distinguished Service Awards recognize graduates who have made "substantial and sustained contributions" to the School, modeled its values and supported alumni activities.

Deschamps, Managing Director, Corporate and Investment Banking with National Bank Financial, has been an active volunteer with Ivey for the past 15 years. "The School took someone who was young and green but had a desire to learn, and gave me the skills to get my career started," he says. "Ivey also gave me many lifelong friends, including my wife Lisa. The more I can contribute, the better off I feel."

Tim Hockey, EMBA '97, President and CEO of TD Canada Trust, and Group Head, Canadian Banking, North American Cards, and Auto, TD Bank Group, is proud of his role in developing the Ivey Ring Tradition Ceremony. "It's a hallmark of Ivey that we actually reinforce the ethical standards that all business people should respect." Like Deschamps, he says the reasons for his involvement are simple. "Ivey is a world-class organization. As graduates, if it's not our job to make it better, whose is it?"

Pierre Morrissette, MBA '72, Chairman, President, CEO and founder of Pelmorex Media, played a key role in the development of Ivey's Institute for Entrepreneurship, which now bears his name. "Ivey had a big impact on my success and I'm very proud to be an Ivey alumnus," he says. "Now the School is playing a major role in contributing to the development of tomorrow's entrepreneurial leaders."

Richard Ivey, HBA '72, Chairman and CEO of Ivest Corporation has a three-generation connection with the School that bears his family's name. "Everyone in our family believes that this is the best damn business school in the country," he says. "We want it to stay that way, and become even more recognized around the world. I do anything I can to improve its positioning and the quality of the education for the students who come here."

In addition to the four alumni, Professor David Conklin was also recognized with the Alumni Faculty Service Award (see page 4).



MEET THE 2012 AWARD RECIPIENTS HERE:
GO.IVEY.CA/AWARDS-2012



“ The School took someone who was young and green but had a desire to learn, and gave me the skills to get my career started.
—Darin Deschamps, HBA '87

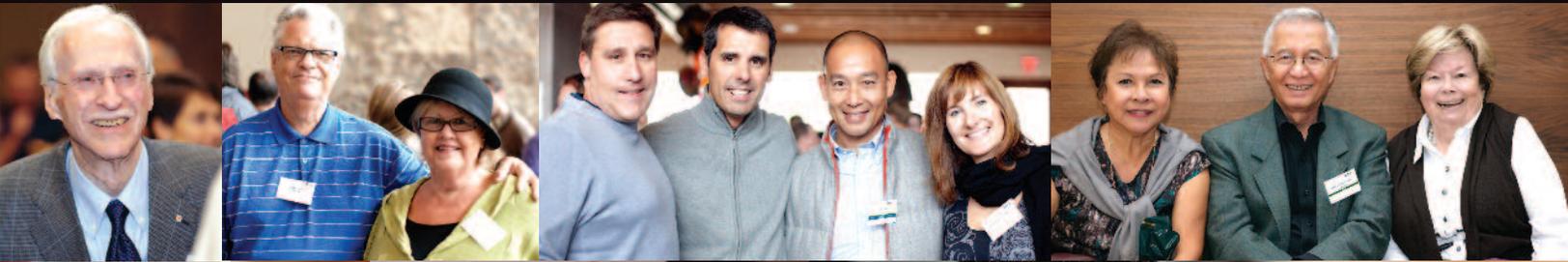
“ It's a hallmark of Ivey that we actually reinforce the ethical standards that all business people should respect.—Tim Hockey, EMBA '97



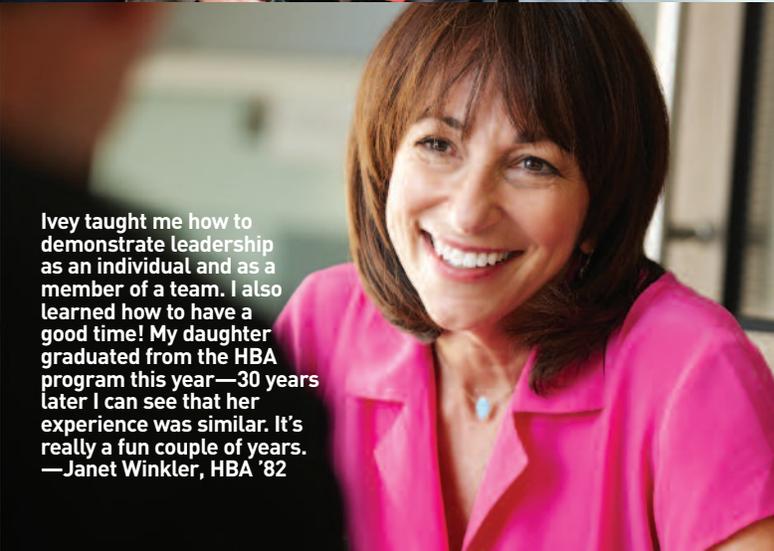
“ Everyone in our family believes that this is the best damn business school in the country.—Richard Ivey, HBA '72

“ Now the School is playing a major role in contributing to the development of tomorrow's entrepreneurial leaders.—Pierre Morrissette, MBA '72

Homecoming 2012



Ivey grads are unstoppable. My classmates are working all over the world, and at this point in their careers and lives, it's hard to make the time to get back to Ivey. But a lot of us made the effort, and we had a party at my restaurant, Trichilo's. —David Brebner, HBA '02



Ivey taught me how to demonstrate leadership as an individual and as a member of a team. I also learned how to have a good time! My daughter graduated from the HBA program this year—30 years later I can see that her experience was similar. It's really a fun couple of years. —Janet Winkler, HBA '82



More than 1,100 alumni and friends reconnected over Homecoming weekend in late September. As construction progressed on Phase Two, Ivey welcomed alumni to the School's new home on Western Road. Guests marvelled at the completion of Phase One including the new 640-seat auditorium and dozens of current students were on hand to give guided tours. To see more Homecoming photos, check out www.ivey.ca/homecoming



Homecoming is a great opportunity to re-connect with faculty and friends. But it's also a good networking opportunity, a chance to forge new relationships for your future.
—Charmaine D'Silva, MBA '07



I've worked outside Canada for the past 19 years, so Homecoming was a good time to come back to Canada and re-connect. I've stayed in touch with the School through Ivey Hong Kong, and by visiting classmates in cities around the world. There are seven of us in Asia and I'm in close contact with most of them.
—Mark Shuper, HBA '92



Ivey Class Notes

Tell us where you are, what you're doing, who you care about, and how you're staying in touch with your Ivey friends. Celebrate your achievements, activities and interests. Let us know about the latest matches and hatches—these are your pages.

Looking for all the Class Notes? Please log in to the Alumni Portal with your secure username and password to view. www.ivey.ca/alumniportal.



From Peter Bia



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

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



WEBSITE
[www.ivey.ca/
alumni/classnotes](http://www.ivey.ca/alumni/classnotes)



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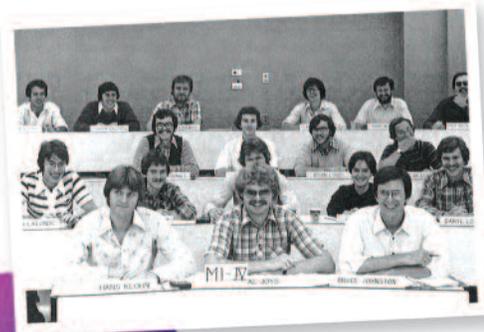


FAX IT
519-661-4171



CLICK IT
Remember to send
in photos too!

LOOK WHO'S IN YOUR NETWORK.



Ivey in one word
Relationships.

Allan Lever
MBA '79



Why Ivey? When I was in undergrad at UWO trying to decide law vs. Biz school my Father was invited to talk to a class and I sat in and thought this is 'cool'. I liked the case study classroom approach so I aimed for the MBA program.

What's your dream job? To run my own business—which I am currently doing, it allows me the freedom to travel globally and select my customer base and be creative and innovative in finding and developing new products.

Your fondest memory of your first job? With the sudden death of my father while I was completing my MBA, stepping into a family business that was essentially a "retirement" business for my father and building it into a large venture.

What's the biggest career twist or break you had along your career path? Biggest break was taking my Ivey knowledge and MBA assets into an industry that had mostly street wise, industry-experienced colleagues and bringing the business model "up a notch".

Update on me. Here's what I'm up to... I have my own company – Hollywood Alliance Canada – where I globally source health and beauty products from the factories around the world for the largest retailers in the USA and Canada for their private label and exclusive brands.

What advice would you give an Ivey grad today? Stay connected. You never know where some of your classmates may end up.

Look who's in your network.

LOOK WHO'S IN YOUR NETWORK.



Ivey in one word
Perfect.

Alex McMurray
HBA '07, MBA '12



Why Ivey? The fact that Ivey focuses on recruiting students from such diverse educational and professional backgrounds, in HBA, as well as MBA, was a huge draw for me.

Great moments I won't forget: The entire China study trip was definitely a once in a lifetime adventure. Experiencing an entirely new culture with 80 of your closest friends lends itself to many unforgettable moments; if I had to pick one it would definitely be our Amazing Race day in Beijing!

What's the biggest career twist or break you had along your career path? When I moved to Calgary after HBA, I knew very little about the oil and gas industry, and wasn't particularly interested in it. From Deloitte, I had the opportunity to join the Keystone Oil Pipeline team at TransCanada, and was able to dive head first into one of the most complex and interesting industries in Canada. Though I would never have guessed it in HBA, I now feel really

lucky to be a part of Canada's energy industry.

Update on me... I just graduated from the MBA program, so I had the opportunity to make a big switch from TransCanada Pipelines back into the world of management consulting. I've been a consultant at McKinsey and Company's Calgary office for two months now and am learning lots and having a blast. When I'm not at school or working, I'm really just passionate about getting outdoors and playing in the beautiful Rocky Mountains as much as I can!

What advice would you give an Ivey grad today? Make your own Ivey! Try your best not to get too caught up in what everyone else is doing, and chart your own path. There are so many diverse opportunities at Ivey, and post-Ivey, so make sure you take a moment to decide what really drives you and focus your energy there!

Look who's in your network.

On Top of the World

Three EMBA students take on the challenge of Kilimanjaro
Candace Chartier, EMBA '12

Our Ivey experience resulted in something amazing: the creation of the Ivey Women's Business Network. And what better way to launch our new network than by taking on a huge challenge: climbing Mount Kilimanjaro.

After months of preparation, three Ivey women started our trek on August 10, 2012. We hiked hundreds of metres every day for five days to reach our last base camp, Kibo, before we headed for the summit. We had to adopt a pace that all of us could maintain as a team. We supported each other through an acclimatization climb the fourth day in on Mount Mawenzi—a good strategic decision in the end as it helped us reach the summit.

The night of the final climb we sat in our dining tent both excited and nervous. Then we strapped on our head lamps and headed out at midnight. Climbing through several different terrains was exhausting but we encouraged each other to continue every step of the way. The climb was relentless. There was a stream of people slowly moving forward and then resting. There were also some turning around and abandoning the climb. Many people didn't make it and we felt sad for them as they passed.

When the sun came up it encouraged us, and we knew we were going to make it.

There is nothing like the feeling of reaching the first summit and then looking at how far away the real summit still was.



EMBA 2012 graduates (left to right) Valentina Vaguengueim, Vanessa Williamson and Candace Chartier at the summit of Mount Kilimanjaro

It was hard not to go too fast due to the excitement. This is what we had trained for and looked forward to for many months.

The moment when we pulled the Ivey shirt out and took our picture as a team was phenomenal. We didn't feel the cold, the nausea or the headaches. It all disappeared in our sheer sense of fulfillment and pride in one another.

What an extraordinary life learning experience, and fitting finish for our EMBA at Ivey—definitely something we will never forget and always learn from.

Share your
news with
fellow alumni

**Submit your notes and
photos for the next issue:**

Online: www.ivey.ca/alumni/classnotes

E-mail: alumni@ivey.ca

Mail: Intouch Class Notes, Advancement Department,
Richard Ivey School of Business,
1151 Richmond St N, London, ON N6A 3K7

Fax: 519-661-4171

Please note all submissions may be edited for content and length.
All original photos will be returned by request.

Future Leader

Students talk about life and learning at Ivey

Operation O-Week

Samantha Hamilton, HBA '13 Candidate, led this year's massive Orientation Week for over 600 incoming HBA students.

I absolutely loved my own O-week experience. For me, it was the first step in being welcomed into the Ivey family. The best thing was meeting all the people in my section and in the program. And it really got me excited for the upcoming year.

I took on the job of coordinating this year's Orientation Week because I love event planning. I've been planning events since high school. O-week provided me with an amazing learning experience. How many other student positions give you the opportunity to plan an event for 800 people, meet Carol Stephenson, and manage a budget of \$90,000?

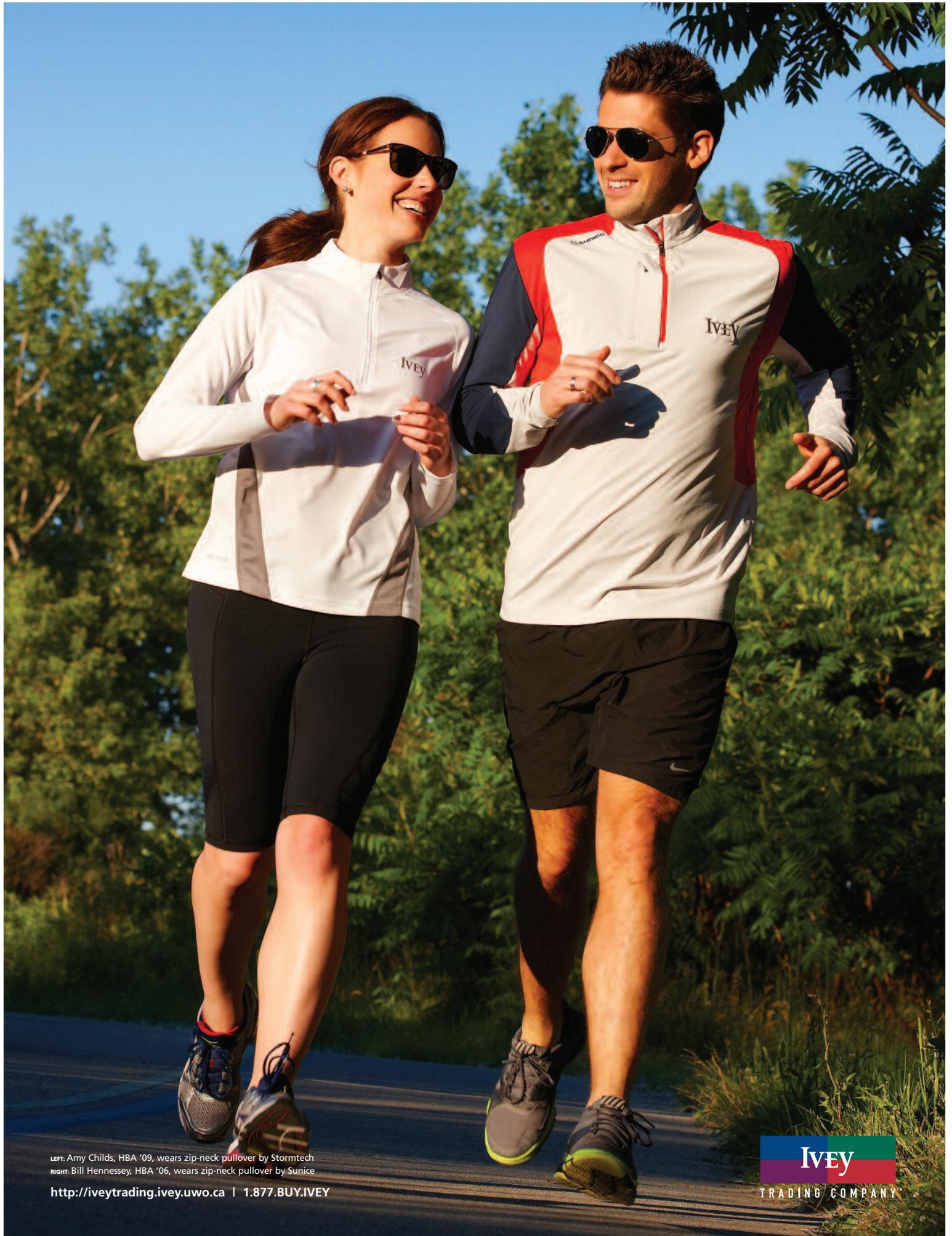
We had a very full week of events planned. Before the main program started, we had a special day for transfer students—people who didn't attend Western. Then it was our opening kick-off event at the London Convention Centre, a huge breakfast with the faculty, some alumni, and the "gurus." (Gurus are HBAs who run the O-week program and mentor the HBAs. This year we're planning special activities throughout the school year to encourage ongoing mentoring.) Throughout the rest of the week there were academic activities, sports events, barbecues, pub nights, and a trip to the beach. During "Academic Help Day" the gurus went through all the stuff we learned in HBAI that we wish we'd known at the beginning!

I had a team of 11 executives, each of whom was responsible for one of the events or administrative tasks. We started work in April and since May I probably did 15 to 20 hours a week. But I didn't see it as work because I really enjoyed it.

The theme of O-week this year was "You only live once," or YOLO for short. That's the message we were trying to drive home—you are so privileged to be in this amazing program, surrounded by phenomenal profs and colleagues. You're only in the program for two years, so make the most of it!



PHOTOGRAPHER: NATIEN WONG



LEFT: Amy Childs, HBA '09, wears zip-neck pullover by Stormtech
RIGHT: Bill Hennessey, HBA '06, wears zip-neck pullover by Sunice

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MBA '87 IS STEPPING UP FOR THE NEXT GENERATION.

A quarter century has passed since MBA 1987 began their career journeys. They have traveled far and wide, achieving success in many fields. Now they're helping the next generation get a running start on their journeys. In 2007 the class established an MBA scholarship fund to ensure that future students could benefit from the same opportunities that made their experience at Ivey so rewarding. At Homecoming this year, in honour of their 25th reunion, the class came together once again to raise money for their scholarship. Avneet Bajwa, MBA '13 candidate, is one of the 25 students who has benefited from their generosity. "The scholarship afforded me the chance to come to this beautiful country and learn from the best, alongside the best."

**MBA '87 Award recipient Avneet Bajwa, MBA '13
Candidate (centre) with Reunion Campaign Committee
members Horst Hueniken (left) and Bill Furlong (right).**

**Committee members not pictured:
John Akkerman, Mary Federau, Fil Papich**

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STEPPING UP FOR THE NEXT GENERATION



Reunion giving is an important part of the Ivey Annual Fund and the Ivey Campaign for Leadership. To find out how you can make a gift, contact the Annual Fund at (519) 661-3399 www.ivey.ca/campaign

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