

Intouch

—
THE
ADVENTURE
OF MINING

—
MOUNTAINTOP
EXPERIENCE

—
KEEPING
KIDS SAFE

Family Benefits

Kevin Aarts, HBA '03, is one of many Ivey alumni who achieve
success by combining family and business

Intouch Features

All in the Family

Family businesses represent a big chunk of GDP and probably the most successful business model in the world today. So what's the deal—why do they work so well?

p.14

Buried Treasure

It's a global industry in which Canada leads, and it's one where many Ivey grads have built satisfying careers. But there's nothing easy about finding the treasure in mining.

p.22

LIMITLESS POTENTIAL > Enkhnaaraa, 2, looks out from her home located near the OyuTolgoi mine in the south Gobi desert, Mongolia. Her father is employed at the mining site. Peter Gillin, HBA '72, is a Director with Turquoise Hill Resources, which is developing the mine in partnership with the Mongolian government.





A high-angle photograph of a snow-covered mountain peak. A line of climbers, appearing as small figures, is ascending a steep, snow-covered slope. The mountain's surface is rugged, with dark rock patches and deep shadows. The sky is a clear, bright blue. The overall scene conveys a sense of scale and the challenge of high-altitude mountaineering.

Intouch Departments

Passions

They came back from Afghanistan and other missions, some with visible injuries, some with ones that can't be seen—all with their lives changed forever. Tim Hodgson, MBA '88, chose to climb in the Himalayas with a group of injured veterans
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Environmental sustainability was heresy when Klassen started his research career; now it's a critical business issue.

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Talk about a better mousetrap—Chris Lumley, HBA '00, MBA '04, has come up with a safer, better looking child's car seat that's easy to use. And he doesn't mind telling anybody all about it...

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The energy sector is a major driver in the Canadian economy, and Suncor wants Ivey students to know it. This year four outstanding HBAs received the inaugural Suncor Energy Emerging Leaders Awards and made an important connection.

34 | Your Ivey Network

Who's in your network? Everyone who has ever attended Ivey! This new section is dedicated to accelerating and amplifying the benefits of the Ivey network and connecting you to one another. It's class notes on steroids!



Intouch on the Web
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Intouch

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Dean's Message



PHOTOGRAPHER: NATION WONG

IN THIS ISSUE OF *INTOUCH*, we are reminded once again of the extraordinary breadth of talent our students and alumni possess, and the positive impact of their leadership on industries, economies and societies.

As you have heard me say many times, meeting and working with Ivey students and alumni is the reason that the role of Dean, for me, is much more than a job. It is a passion. Almost every day I am offered the opportunity to meet and work with brilliant business leaders like Peter Tagliamonte and the others featured in this issue of *Intouch*. Peter, who is the third generation in his family to be involved in the mining industry, says he has “the best job in the world.” He is not alone. It is the thousands of alumni like Peter who are passionate about what they do who inspire me with their energy, entrepreneurial spirit, and strength of character.

As I read through this issue, I am impressed again by the quality of leaders this School helps to develop. Some of our success is due to the talent and potential our students bring to Ivey in the first place. Look at the students supported by our new Suncor scholarships (on page 30) and you quickly realize what an incredible group of students Ivey continues to attract.

However, much of the credit belongs to the extraordinary learning experience they undergo here. Over my ten years at Ivey, I've been told by hundreds of alumni how Ivey changed their lives. It is the main reason why more than 7,000 alumni were passionate about getting involved last year. In this issue, we also pay tribute to two of those alumni: the late Colin Hubling and Keith Johnston, both very successful graduates who expressed their gratitude to Ivey by being strong supporters throughout their lives (pages 35 and 38).

Just as important, alumni like Tim Hodgson translate their business success into philanthropic contributions. Tim's story of climbing in the Himalayas with a group of injured veterans is deeply touching (page 9). Tim is a shining example of a leader who is passionate about social change and willing to go the distance to make it happen.

In short, this issue of *Intouch* once again is proof positive that Ivey's mission to develop leaders *who think globally, act strategically and make a contribution to the societies in which they live and work* is stronger than ever. That is an outcome easy to be passionate about.

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

Coffee with Professor Rob Klassen, MBA '89

Rob Klassen studied chemical engineering at the University of Waterloo, but soon found his real interest was on the business side of engineering. He completed an MBA at Ivey, and then worked in environmental engineering at Dofasco for two years. For his PhD at the University of North Carolina at Chapel Hill he focused on the emerging field of green manufacturing. Over the last two decades, environmental, social and economic issues have combined under the broad label of sustainability, which has continued to be the focus of Klassen's research and teaching at Ivey. Klassen teaches in the MBA program and in Western's Master of Environment and Sustainability program, and holds the Magna International Inc. Chair in Business Administration.

You were interested in sustainability when the academic field was in its infancy. Was it tough to get taken seriously?

Yes, when I started my PhD there was very little business research in the area, and it was mostly about minimizing the impact of environmental regulation on operations. Even trying to convince people that my dissertation was of value was challenging! But that's part of the process—if you get in on the ground floor of a new field, you have to be prepared for people to be a bit skeptical. In the early 90s a few businesses started to wake up and see the opportunities, and by the turn of the century people were beginning to realize that sustainability had staying power. But even now, many companies still take only symbolic actions instead of fundamentally thinking about how their business might be more sustainable.

What is the focus of your research?

I'm interested in sustainability from the operations perspective. Process change, product design, supply chain management are all classic operations management issues. I focus on how you marry sustainability to them, and how sustainability can contribute to business competitiveness. We've been able to show that investments in environmental management have a positive impact on performance. More recently I've shifted my emphasis to the social side of sustainability, such as product safety and worker treatment by suppliers. It's a complex area and managers wrestle with some very difficult questions about how far they should go. The link between social

sustainability and competitiveness is also more complex to unravel, and any investments must be viewed as long-term.

Will the next generation of business leaders—the ones you're teaching at Ivey and Western—push a stronger sustainability agenda?

People are certainly more engaged in this conversation than they were 10 or 15 years ago. But it's very difficult to say what will happen when our graduates get out in the real world, because there are so many pressures and priorities that are competing for management's attention today. Some students come with a predisposition toward sustainability and will likely deeply integrate that perspective into their future management approach. Others will leave Ivey with the ability to think about these ideas in a more informed way, and hopefully, when they see an opportunity, will be able to act effectively.

What's next for you?

My research will continue on much the same trajectory. A few years ago I had the opportunity during my sabbatical year to dig deeper into how European managers were integrating sustainability into their business models. With our whole family based in Belgium, it was wonderful to get a fresh perspective on these issues from senior executives. Now, I am exploring how companies are wrestling with risks that are linked to sustainability. For example, how might managers better address the uncertain performance—either environmental or social—that comes with a global supply chain?

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





Editor's Note

FIVE EXCEPTIONAL YOUNG LEADERS WHO ARE SHAKING UP THE BUSINESS WORLD.

An alumnus who is using his valuable time to help other graduates in New York City. A student experiencing the Ivey network first hand by participating in the Ivey Alumni Association board. An entrepreneur who has created a successful business based on his passion for Canada's game. Two wonderful men who treasured their Ivey experience and honoured it with their generosity.

These are some of the stories you'll find in our re-designed "Your Ivey Network" section, starting on page 33. It's called "your" for a reason. This part of the magazine is about you sharing your stories and connecting with other alumni. It's about the value of the Ivey network to you, both personally and professionally. It's the network made tangible.

As any editor knows, class notes are the heart of an alumni magazine. Most people turn there first to see what their friends have been up to. So we've integrated a series of short features about alumni connecting and working with one another throughout the notes. The section will be introduced each time by a message from the Chair of the Ivey Alumni Association Board, Anthony Ostler, MBA '97.

This is just the beginning. As this is your section, we're counting on you to help fill it. Do you have a great idea for a story about alumni working together on a new business idea? Know somebody who's living and working in an interesting part of the world? Want to share a special memory of your time at Ivey, or tell us about a great time you had getting together with former classmates? Send any ideas you have to intouch@ivey.ca

In the next issue of *Intouch*, I'll be sharing exciting news about the Ivey Campaign for Leadership and we'll be celebrating Carol Stephenson's exceptional decade of leadership. See you then.

Kelly Cole
Intouch Editor in Chief

Send your letters to
kellycole@ivey.ca



PHOTOGRAPHER: NATION WONG



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

Ivey Buzz

Bragging Rights

Dean Carol Stephenson was inducted into the London & District Hall of Fame in October. She joins past Ivey honourees Don McDougall, MBA '61, and Geno Francolini, HBA '54.

Two Ivey MBA groups were selected as finalists in the 2013 RBC Next Great Innovator Challenge. The "Royal Score" group has a plan to leverage social media to establish credit scores. The "GroupSurance" group proposes using social media to help people purchase insurance in groups.

Four HBA students—Mallorie Brodie, Ali Jiwani, Owen Ou, and Steven Wellman—were selected as part of The Next 36, a group of the most promising and innovative undergraduate students for 2013. Wellman is co-founder of Textbooks for Change, a social venture that sells second-hand textbooks to students and uses the proceeds to fund new business ideas in developing countries.

"When recruiting for the HBA program, we describe a great candidate as one who is not only smart but also interesting and diverse—and this win [four students named to The Next 36] is proof that we deliver on that."

—Professor Mary Heisz, HBA '82, MBA '02,
HBA Faculty Director

Camus shares lessons of the jungle

Yvonne Camus, a former executive vice president with Heinz, was the sole female member of Canada's four-person team in Eco-Challenge 2000, the world championship of adventure racing held in the jungles of Borneo. The 500-kilometre trek tested the limits of her endurance and taught her valuable lessons about leadership. Camus shared some of them with Ivey students in October, including:

Jungle Wisdom

- 1 Successful teams are comprised of leaders who can also be followers.
- 2 Leadership is not always glamorous; it can bring out the worst in people.
- 3 Always take the opportunity to learn or improve in the areas where you can see the impact of your actions.
- 4 Leadership is affected by the environment and the people you are leading. The ability to adapt is an important asset.
- 5 Followership involves trust, courage and support, even for a strategy you may not fully agree with.
- 6 Set yourself up physically to be able to learn, by fuelling and resting your brain.
- 7 Commit yourself to the process of hard work. Consciously direct your energy toward improving your leadership character and competencies.



Felipe Rodrigues, PhD Candidate

PhD students on a winning streak

“It was a short step for my family and me to go for Ivey’s solid reputation, with London’s quality of life as the cherry on the cake. We feel truly blessed and honoured.”

—Felipe Rodrigues, PhD Candidate

Ivey’s PhD program continues to attract top students. Felipe Rodrigues, a student from Brazil, received a prestigious Ontario

Trillium Scholarship, which will provide him with more than \$160,000 in support over four years. In addition, six PhD students received Brock Scholarships, which provide \$20,000 over four years, and five received Ontario Graduate Scholarships, worth \$15,000 per year. Two students, Jennifer Jeffrey and Michael Sartor, received Social Sciences and Humanities Research Council grants to support their research.

HBA Conference: The opportunity in change

“A lot of people come into Ivey with a mindset that they will get into investment banking or consulting. What we were trying to do was expose them to the broad range of careers out there, so that they could start thinking about other opportunities and ultimately find something they are passionate about.”

—Rob Maj, HBA '13 Candidate, Co-Chair Ivey Leaders Forum 2012

This year’s HBA Ivey Leaders Forum focused on career opportunities in a post-financial crisis world.

Co-Chairs Rob Maj and Mathu Jeyaloganathan, both HBA '13 Candidates, started the planning process in late February, working with a team of enthusiastic volunteers. “One of the challenges was



Left: Co-Chair Mathu Jeyaloganathan, HBA '13 Candidate; Right: Co-Chair Rob Maj, HBA '13 Candidate



just managing all the moving parts,” says Maj. “Fortunately at Ivey it’s extremely easy to put together a team of people that you trust to get things done.”

The highlight of the event for Maj was the keynote address by Jim Balsillie, former co-CEO of Research in Motion. “He was absolutely phenomenal,” says Maj. “He was so open about what he went through.” Jeyaloganathan was delighted by the feedback after

the conference. “A few days later, an HBA 1 shouted out in the hall, ‘Thanks for the event, it was really great,’” she says. “That’s the highest praise you can get.”

Their advice for future event planners? Says Jeyaloganathan, “If the event doesn’t go exactly as planned, stick a smile on your face and keep going!” Adds Maj, “Be resilient, and keep striving for your goals.”

Volunteer translators boost management education in China

“This creates a name for Ivey but also has huge benefits for China because it improves the level of education there. Participating enriches my degree because it gives me a challenge and hands-on experience and helps me in terms of personal development.”

That’s Anna Fu, HBA '14 Candidate, talking about her participation in the Case Translation and Publication Project (CTPP). With CTPP, students like Fu volunteer to translate Ivey business cases into Chinese. More than 260 cases have already been translated since the effort was launched in early 2012.

CTPP was created by Michelle Han, Associate Director of Ivey’s Asian Management Institute. “People thought it would be impossible to run such a huge initiative and get students to participate without pay,” says Han. “But there are other benefits—it gives them experience, and a sense of honour, and they have fun. Many of the students are from China and they want to do something good for China.”

Ivey Publishing

Cases used at Ivey since

1923

All cases are based on real-world business situations

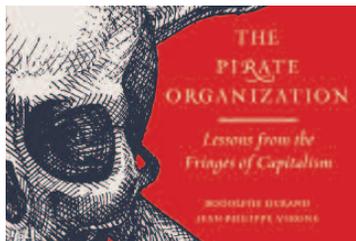
More than **8,000** products in total

More than **350** classroom-tested cases in total added each year

4+ cases added each week

Largest collection of Asian cases each year

Licenses and distributes cases for others including Tsinghua, Darden, Harvard, and Thunderbird



J.P. Vergne's book, *The Pirate Organization: Lessons from the Fringes of Capitalism*

Booked for Success

Several Ivey faculty members are bringing intriguing new books to the market.

J.P. Vergne's book, *The Pirate Organization: Lessons from the Fringes of Capitalism*, argues that pirates, far from being solitary anarchists out to destroy capitalism, are actually a force that drives capitalism's evolution and foreshadows the direction of the economy. Vergne and his co-author Rodolphe Durand suggest that savvy organizations should keep a sharp eye on the pirate space to stay ahead of the wave.

Gerard Seijts will launch his new book, *Good Leaders Learn*, in the fall. A follow-up to *Leadership on Trial*, the book explores the experiences and influences that enable leaders to learn. Among the leaders interviewed for the book: Daniel Akerson, CEO, General Motors; Arkadi Kuhlmann, HBA '71, MBA '72, Chairman and CEO, ZenBanx Inc.; Barbara Stymiest, HBA '78, Chair, Research in Motion; Dennis "Chip" Wilson, Founder, Lululemon Athletica; George Cope, HBA '84, President and CEO, BCE Inc and Bell Canada; Michael McCain, HBA '79, CEO, Maple Leaf Foods; and Mike Harris, former Premier of Ontario.

Niraj Dawar's book, *Tilt: Why do your customers buy from you?* argues that while scale, production, and products are increasingly commoditized, there is opportunity to create true sustainable value by engaging with and understanding customers deeply. Dawar says that increasingly the way a product is delivered differentiates a firm more than what it delivers. The book will be launched in August.

Leading in international business education

"Ivey is not only a pioneer but also a leader in management education in China. It is a tribute to the foresight of our faculty, who recognized China's global significance almost 30 years ago, as well as staff, students and alumni who have contributed to the success of our Chinese programs over the years."—Dean Carol Stephenson

Ivey recently received two major awards recognizing excellence in international business education.

The School received the inaugural Education Excellence Award from the Canada China Business Council in November. The award recognizes "outstanding achievements in expanding Canada's relationship with China through education, research, alumni relations, and student/faculty exchanges." The award

was presented by His Excellence Zhang Junsai, China's ambassador to Canada, at a gala event in Montreal. Paul Beamish, HBA '76, PhD '85, Director of Ivey's Asian Management Institute, and Jan De Silva, EMBA '94, Dean of Ivey Asia, accepted the award on behalf of the School.

Ivey was also named the CEMS Global Alliance School of the Year. CEMS is an alliance of 28 academic, four social and 65 corporate partners. Its flagship program is the Masters in International Management (CEMS MIM). The award recognizes the business school with the best student evaluations overall in the CEMS MIM program. Ivey is the first non-European member school to receive this honour.

CEMS students are required to attend two academic institutions during their time in the program. "The CEMS Masters in Management program provides us the rare opportunity to hear feedback from students who can actually compare one school to another from their personal experience," says Darren Meister, Director of Ivey's MSc program. "The students who attended our program were excited by what we are doing at Ivey and the results show. Our own graduates are employed at leading firms around the world."



Students from around the world participate in Ivey's award-winning MSc program.



IN MANAGEMENT PROGRAM

Ivey offers a 16-month MSc program with a focus on international business, which includes the Ivey MSc and CEMS Masters in Management (MSc-CEMS MIM) streams.



Students participate in international exchanges, consultancy-based international business projects, internships, interactive teaching methods, and skills seminars



On average MSc students spent 48 days outside the country during the program



61% of class is born outside Canada



20 languages spoken

Passions

Tim Hodgson, MBA '88, a managing partner with Alignvest Capital Management, climbed in the Himalayas with a group of injured veterans.

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



THE TRUE PATRIOT LOVE EXPEDITION IN THE HIMALAYAS was designed to raise awareness and funds to help veterans and their families struggling with the transition back to civilian life. For soldiers to go on the Expedition, a civilian donor had to cover their own costs and the veteran's. I wanted to enable veterans to participate.

We flew in to a place called Lukla (the most dangerous airport in the world!). From there it took almost two weeks to get to base camp, because you have to allow time for your body to acclimatize to the altitude. We climbed along steep trails covered in rock and moraine, and then for the last day and a half, in snow and ice.

It was inspirational to walk with soldiers who had been victims of IEDs, suicide bombers, and landmines. They all had physical injuries they had to overcome, but these were guys who weren't going to let a disability stop them. What came as a surprise to me is the extent of "operational stress injuries."

If somebody is missing an arm, everybody gets it and compensates for it. But when someone has mental health issues, there's a stigma. The trouble really starts when they come home, and no one can relate to what they've seen. They become isolated. In the U.S. veterans commit suicide at a rate of one every 80 minutes. As one guy said to me, "When I came back my friends were the same, but I was a different person."

When I listened to those guys, I realized that I didn't have any real problems. One guy told me that he had the turban of the suicide bomber who blew him up in his backpack. He said he was going to take it to the summit as his way of saying, "You didn't win, I did because I can still do this."

To learn more and see a documentary about the Expedition, go to expeditionhimalayas.ca/true-patriot-love or visit www.cbc.ca/documentaries/

PHOTOGRAPHER: RICHARD VAN DER LINDEN

Left Turn

Chris Lumley, HBA '00, MBA '04, gave up a good career in auto parts manufacturing to become an entrepreneur making high-end child seats.

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

I ACTUALLY WENT TO WESTERN TO PLAY FOOTBALL (although that didn't pan out), and then stumbled on Ivey. The case method is about as close to the real world as you can get in an academic environment. And knowing a little bit about everything really helps you as an entrepreneur, because you have to wear a lot of hats.

My summer job was with Magna and then I joined them full-time when I graduated. As part of my MBA, and follow-on corporate development role, I evaluated new projects that the company could pursue, one of which was an early-stage R&D project on child seats. We commercialized the seat in 2006 and then in early 2010 I purchased the business.

Young children restrained in seat belts alone are over three times more likely to be injured in a motor vehicle collision than children in age-appropriate restraints. But they don't like the traditional child seats, and parents often cave. At Clek we approach seats very differently. Essentially our high-backed child seat is a vehicle seat shrunk down to fit your child. It has a metal frame with a head rest, a magnesium back, and a rigid latching system that allows you to install it in seconds. We have recently launched a child seat with its own crumple zone system. But our seats also have modern fun styling. It's Dr. Seuss meets automotive engineering!

We don't really have any marketing dollars so we use a grassroots social media approach. We hit the road with our product. We meet enthusiasts in parking lots and at independent stores, have them install the seats in their cars, take pictures and blog them.

Running a business like this literally consumes your life. But building this company with my wife is the coolest experience I have ever had because it's a true partnership in every way. Our kids use the seats. My son comes into the office with me on weekends and draws designs. He's convinced he designed his little sister's seat.

Chris Lumley and his daughter Paige.



PHOTOGRAPHER: NATION WONG

Resource Centre

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

Innovating for Sustainability



In December the Network for Business Sustainability (NBS), an initiative based at Ivey dedicated to connecting research and practice, commissioned research on the topic of innovation and sustainability. After reviewing more than 125 studies, the authors concluded that there are three types of innovation for sustainability: operational optimization, organizational transformation, and systems building.

Organizational optimization reduces the carbon footprint of the organization, but as Professor Tima Bansal, Director of Ivey's Building Sustainable Value Research Centre, puts it, "The train is still hurtling towards a precipice, and we're just slowing it down." With organizational transformation, organizations realize new market opportunities through "frame-breaking" innovation. Bansal points to a Sarnia, Ontario greenhouse that is using carbon emissions from a nearby fertilizer plant to help grow bell peppers under glass. An example of the third type of change, systems building, is Canada's Oil Sands Innovation Alliance, a group of 12 companies that have agreed to share intellectual property to reduce their collective carbon footprint.

"That's true systems innovation," says Bansal. "It's hard to do and relatively rare, but it's where we need to move."

Based on findings of the study, NBS developed an executive report, which provides tangible, real-world practices to reduce costs and drive revenues while improving impacts on people and the environment (www.nbs.net/topic/strategy/innovation).

Bansal says she is encouraged by the results of the study. "In the past, sustainability has often been framed as a risk or a cost, and firms have resisted it," she says. "Now there's a growing belief that innovations with a wider global perspective and some positive impact on the world are more resilient. Firms are seeing real growth opportunities, and that's leading to more creativity and generative ideas."

Ivey also demonstrates a commitment to sustainability through a variety of student activities. For example, the Building Sustainable Value Research Centre hosted a four-day PhD Sustainability Academy last fall, introduced a certificate in sustainability in the HBA program in 2011, and has recruited five Executives in Residence (EIRs) to support activities that advance sustainability at Ivey. In January, the School launched a new course, "Design Thinking for Sustainable Innovation," in which students work in groups to identify a sustainability challenge and design and prototype an innovative solution. In March, MBA students hosted a conference on financial sustainability.

Offshoring analytics has risks

Business analytics—the application of mathematical models to areas such as pricing strategies and operational problems—has created competitive advantage for many companies. In the past, many companies maintained teams of analytics experts; now some are reducing costs by outsourcing the service, primarily to companies in India. Professor Peter Bell says there are risks associated with sharing your intellectual property with an outside firm. "The danger is that the offshore company can use what they learn for the benefit of your competitors." He advises that managers think carefully about what they outsource.



Sparling calls for investment in food industry

Professor David Sparling, Chair of Agri-Food Innovation, says the federal, provincial and territorial governments should change their strategy of supporting farm incomes, and focus instead on modernizing the food industry and raising productivity along the entire food chain. Sparling points out that farm net incomes rose 126% between 2005 and 2010. He also notes that direct support payments to farmers totaled almost \$2.5 billion in 2011, compared to just over \$275 million for research and market development. "Unfortunately income support will not make Canada more productive, nor will it open new and profitable markets around the world," says Sparling.

Entrepreneurship in Africa

As part of her innovative Service Learning in Africa course (see Fall 2012 edition of *Intouch*), Professor Nicole Haggerty, HBA '89, PhD '04, has launched research focused on understanding how micro-entrepreneurship develops in informal economies. Because of a limited job market, entrepreneurship is a way of life for many Africans. Ivey students participating in the course interviewed 117 entrepreneurs from a wide variety of micro-businesses, from water and watermelons to phone cards. Haggerty is evaluating the interviews and will be publishing her findings in Ivey Business Journal.

Values and Value:

New report from Ivey International Centre for Health Innovation (ICHI)

A white paper released by ICHI shows that Canada's health system is not aligned with the personalized, collaborative care that Canadians value. "The research findings confirm that Canadian values related to health care have shifted in recent years towards a desire for greater autonomy and empowerment in managing their wellness and health," said Dr. Anne Snowdon, Chair of the Centre. "This means Canadians want a health care system focused on quality of life, health and wellness, and one in which the patient is the core priority. Yet we have health care systems that are funded and measured based on an entirely different set of criteria."

Building the Future

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



PHOTOGRAPH BY ILLUMINATIONS: WATSON WONG

Walt LeGrow, HBA'70, and his daughter Sydney LeGrow, HBA'14 Candidate, are excited about the new Ivey building

Walt: I grew up in Ottawa but ended up at Western because it had a beautiful campus and because I knew I wanted to go into a business or commerce program, and Ivey was my first choice. Ivey taught me a work ethic and a thought process that is still relevant. After Ivey I went into HR and stayed in the field for my career. I didn't put any pressure on Sydney—Ivey was her decision, but I was an informed voice as she looked at different universities.

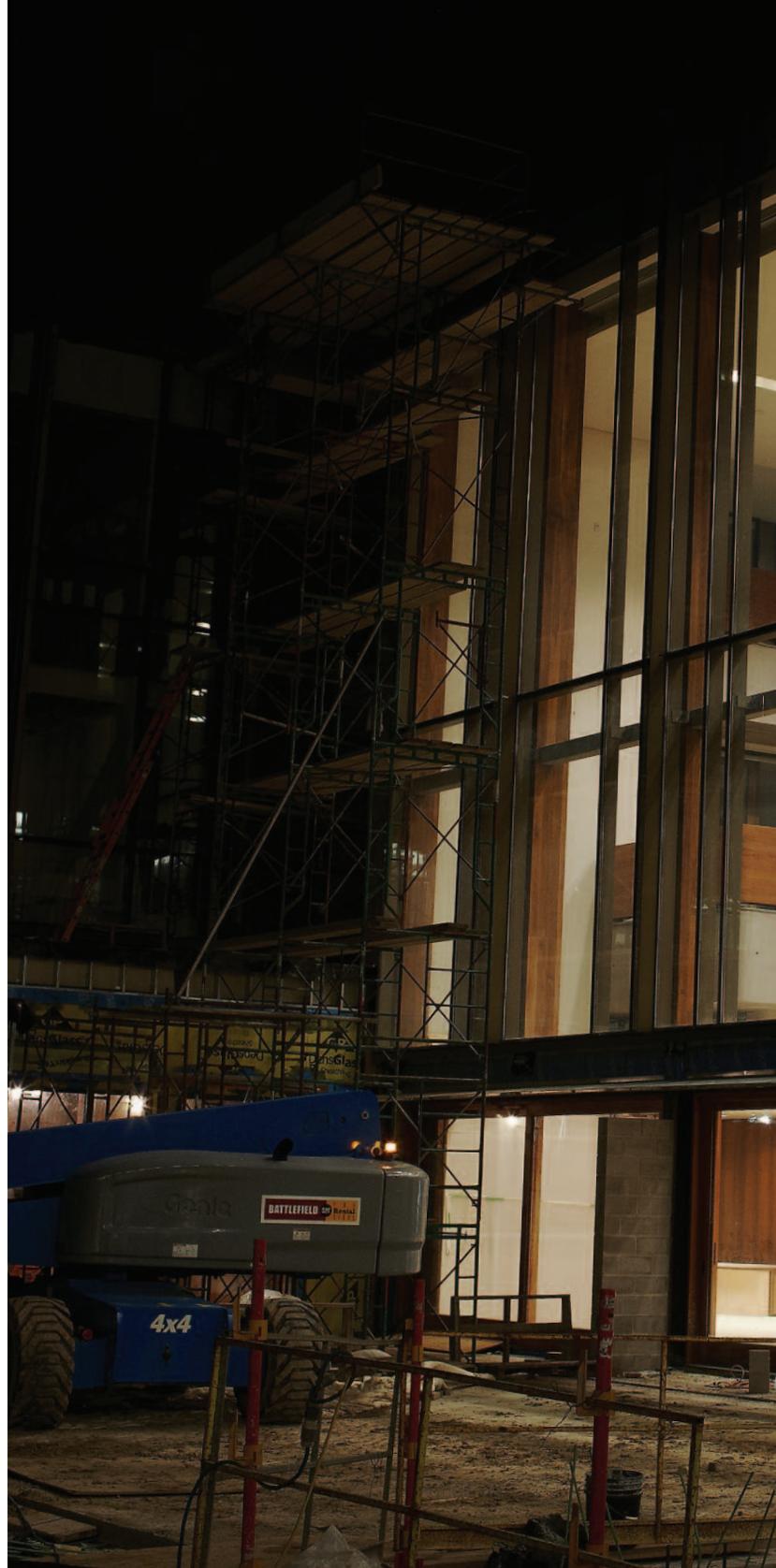
Sydney: I wanted to go into medicine until Grade 12, so there was never any pressure to go into business. But when I set my mind to it, Dad was a good resource. In my first term, the learning curve was very steep! But I feel the HBA program is preparing me for any aspect of business. Having the opportunity to do anything I want through this one program is amazing.

Walt: I saw the new building on Parents' Day. I grew up in the old building and I think they've done a great job of taking what was good about it—the layout of the classrooms—and surrounding them with tremendous amenities for the students. I think the courtyard will be a wonderful place to go and deal with the stress that comes with the program. It's a beautiful building—a real home run.

Sydney: It's the kind of architecture that makes you excited to go to school every day. It's got a feeling of power, and it's very cool to walk into that. My favourite part is the technology—the classrooms and study rooms create so many opportunities for class discussions, presentations and breakout sessions.

Walt: We visited some other schools, but they weren't like Ivey. You would be proud to take anyone there.

Sydney: I agree, it's a symbol of excellence for Ivey.







HANDS ON › Chris Hauser, HBA '94 (right), and his brother Jay, at Hauser Industries and Hauser Company Stores.



PHOTOGRAPHER: NATION WONG

ALL IN THE FAMILY

Could you make a critical business decision with your mother? Discuss long-term strategy with your cousin? For Ivey alumni running family businesses it's all in a day's work.

Professor David Simpson, MBA '88, can't figure out why family businesses have such a bad name.

Whenever family-controlled enterprises are discussed, someone trots out the statistic that only 10% survive into the third generation. "But how many other businesses last 70 years?" Simpson asks. "The fact is, family businesses outperform other models on all the financial metrics. And they have a huge positive impact on the communities in which they operate."

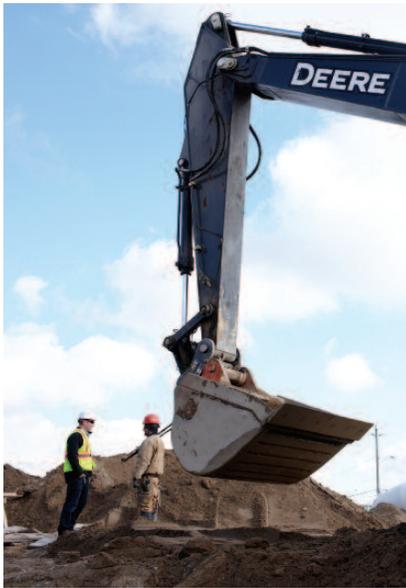
Simpson is Director of the Business Families Centre at Ivey, part of the Pierre L. Morissette Institute for Entrepreneurship. He is also an entrepreneur who has operated several businesses with family members. He takes great pleasure in pointing out that 80% of the world's businesses are family-owned and that family-run businesses account for more than half of Canada's GDP.

So what makes family businesses so successful? Intouch asked six alumni who represent the second, third and fourth generations of family businesses to talk about the benefits and the challenges of putting personal and business eggs in the same basket.



WE'LL HAVE TO THINK CAREFULLY ABOUT HOW WE GET OUR CHILDREN INVOLVED, IF THEY CHOOSE TO BE, AND HOW WE SELECT THE NEW LEADERS FAIRLY.

—KEVIN AARTS, HBA '03 / CHIEF DEVELOPMENT OFFICER, J-AAR EXCAVATING



Not a number › Kevin Aarts (pictured on opposite page with Ray Johnson, a longtime employee) and his two brothers, Ryan (pictured above and centre) and Jonathan, run the business his father started. Each of the brothers has specialized responsibilities to minimize the potential for conflict.

Kevin Aarts, HBA '03

Chief Development Officer, J-AAR Excavating

In February of Aarts's first year at Ivey, his father was killed in an accident. Suddenly, he found himself co-owner with his two younger brothers of the family business, J-AAR Excavating and AAROC Aggregates. Aarts also serves on the Board of the Canadian Association of Family Enterprises (CAFÉ).

What makes family businesses work?

The passion. You're not just a number in a company; you're part of it. The name of the business is part of our family name, and the reputation of the business is the reputation of the family. Another key factor is that the experience of the founders is passed on to the next generation. I was working in the business at the age of 13 and even before that my Dad took me out in his truck to job sites.

How do you manage the family dynamics?

We make major decisions together but we each have our own specialized responsibilities. I'm President of our aggregate division and take responsibility for the admin side. My middle brother, Ryan, is the Operations Manager, and my youngest brother, Jonathan, is the estimator and sales manager.

We also hired a family advisor, a former employee, shortly after my father passed away. He was great—he became the connection between us as a family and the senior management team.

How do you keep innovation alive in your family business?

My father was a very innovative thinker and he instilled that in our business early on. My brothers and I are younger than the senior managers, so technology comes naturally to us. Time and time again we've sat down with everyone and shown them how a new technology can make work easier, save time and save money.

Do you anticipate challenges in the transition between generations?

We'll have to think carefully about how we get our children involved, if they choose to be, and how we select the new leaders fairly. I also think we may have a little trouble letting go. Being involved in the business at such a young age, it has become a big part of our lives.

Kelsey Ramsden, MBA '04

President, Tallus Development/Belvedere Place Development, Founder, SparkPlay Inc.

Ramsden's first job was as a flag girl on the Alaska highway with her father's contracting company. After her MBA she married classmate Andrew Ramsden, who also has a family business, and started her land development and construction companies. For several years she commuted between London, Ontario, where her husband's business is, and Kelowna, B.C. After the birth of her third child and a frightening bout with cancer, she handed over day-to-day operations of her companies to her brother and father. In September 2012 she started SparkPlay, an innovative subscription-based educational toy company.

What makes family businesses work?

It's not just a job. You're not working for a friend or a boss: you're working for someone you're going to have Christmas dinner with. When I got sick, the people I trust most were there to help me out. There's a higher degree of accountability because we always expect the most from the people we love the most. There's also more motivation to succeed, because we want the people we love to succeed. That's the X factor—you can't buy it.

Any downside?

Everybody is at Christmas dinner! If you have a tough day, you can't quit, and if you do quit and move on to something else, you're still part of it. There's a lot more emotion involved.

How do you keep innovation alive?

When you grow up in an entrepreneurial family, you cease to see obstacles—everything becomes an opportunity. You're used to hearing about ups and downs of the business as a kid, so the ups and downs don't hit you as hard when you have your own business.

Do you anticipate any challenges with transitions between generations?

Sure, it's an issue for everyone I know in a family business. The fundamentals of business are always the same—you try to earn more than you spend—but how it's done changes. It's hard for employees to have two bosses, especially if one is the kid they watched grow up, who now has to step in and make tough decisions. And then there's the question of who gets the top job. It would have been hard in our family—I'm three years older than my brother so I just happened to be available for the job first but he's tremendously talented and it just as easily could have been him born first.

Ray Price, QuantumShift™ '11

President, Sunterra Group

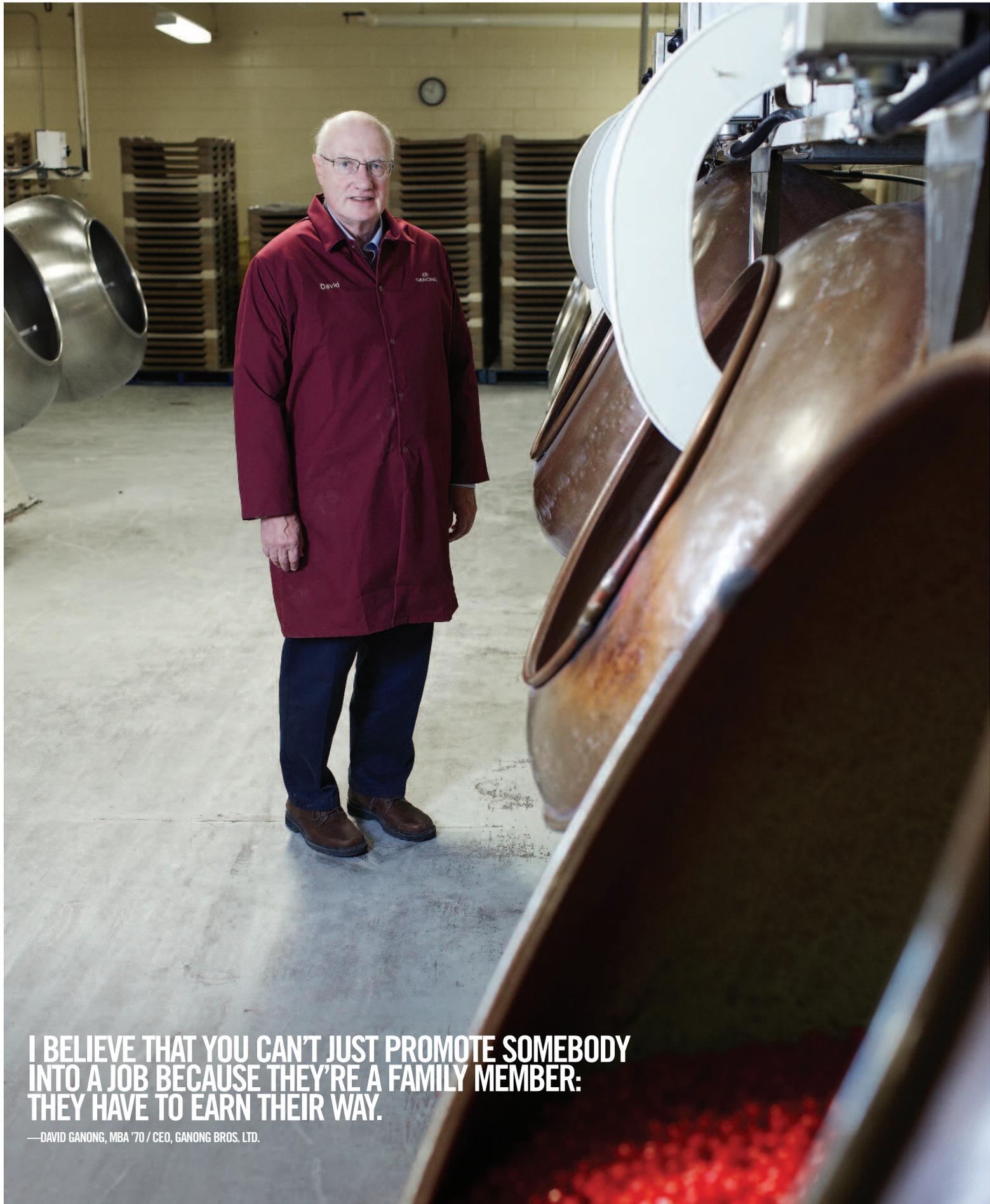
Sunterra began in 1970 when the Price family of Acme, Alberta developed a new approach to pig production. Over time, the company moved into meat processing and then retailing. Price took on a summer project for his father while deciding what to do after college. More than 33 years later, he's still part of Sunterra.

What makes family businesses work?

It's the trust factor. It takes a long time to trust someone else as much as family. You understand them because you've known them all your life.

A family business also gives you the ability to take a long-term view. If you try something and it fails, you don't have to stand up in front of a bunch of investors and explain yourself.

—Ray Price, QuantumShift™ '11
President, Sunterra Group



I BELIEVE THAT YOU CAN'T JUST PROMOTE SOMEBODY INTO A JOB BECAUSE THEY'RE A FAMILY MEMBER: THEY HAVE TO EARN THEIR WAY.

—DAVID GANONG, MBA '70 / CEO, GANONG BROS. LTD.



Sweet success ▶ David Ganong is the fourth generation of Ganongs to operate the family business in tiny St. Stephen, New Brunswick. Now Ganong's two children (daughter Bryana pictured centre) are working in the business.

It doesn't matter to me whether my brother Glen is doing a better job than me—in fact, it's great to see him succeed. I can talk to my brothers about anything. That creates a culture of openness and sharing throughout the company. Our customers trust us because we deliver, and we have to deliver because they trust us.

How do you manage the family dynamics?

We made sure that our responsibilities didn't overlap too much, because we felt that created the potential for conflict. Glen, for example, is in charge of the retail side. We discuss decisions, but at the end of the day it's his call. We've got five third-generation cousins involved now, but before they started we made sure they were aware that it was going to be harder on them than for a regular employee. We told them they had to really prove themselves. We also said that there'd be no pressure on them to take on leadership roles in the future. One rule we put in place is that you don't work directly for your father.

How do you keep innovation alive?

In some ways, the support for innovation is greater in family business because there are no secrets and no politics. A family business also gives you the ability to take a long-term view. If you try something and it fails, you don't have to stand up in front of a bunch of investors and explain yourself.

Do you anticipate any challenges with the transition between generations?

Our view is that we'll choose the right person to lead, whether inside or outside the family. The kids know that.

David Ganong, MBA '70
CEO, Ganong Bros. Ltd.

Ganong—just the name makes any chocolate lover (and isn't everybody?) start to salivate. David Ganong worked in the business during university, and then joined DuPont for a short time before making the final decision to follow in the footsteps of three earlier generations. He became President in 1977 and retired in 2008, bringing in the first ever non-family leader to run the company.

What makes family businesses work?

A deep commitment to the long-term success of the enterprise. You can make decisions based on what you think are the best interests of the business—provided you can finance it yourself. Dealing with the public markets on a quarter by quarter basis sometimes leads to short-term thinking.

How do you manage the family dynamics?

I made a practice of never having my children report directly to me. I also ensured that the human resources committee of the board oversaw their compensation. When I came back as CEO in July 2012, we sat down and had a heart to heart about their goals and objectives. That helped to create an environment where we could work together easily.

How do you keep innovation alive in your family business?

I keep a group of relatively young people around

my sales and planning tables—that's where I think the entrepreneurial spirit is. I have tended not to create copious sets of rules about how we should run the business, so that they don't impede the entrepreneurial spirit. But sometimes that approach catches up with me and creates problems!

Any challenges in the transition between generations?

I believe that you can't just promote somebody into a job because they're a family member: they have to earn their way. I have two children in senior management positions. I'm very optimistic about both of them but they need some maturing time. I probably came into the CEO position five years too early, so I'm sensitive to that for my children. When I was ready to retire a few years ago, I brought in a COO who was going to move into the CEO job within two years. Unfortunately, that didn't work. Then I brought in a CEO, but he chose to move on. So in the meantime, I'm back as CEO.

Juliana Lam, EMBA '09
Director, Dress & Sports Gloves,
AML Group Limited (Hong Kong)

AML was launched by Lam's father Frank and her godfather Edward Chang, old friends who had tried several businesses together before hitting on the glove business. Lam completed an undergraduate degree at the University of Toronto and joined Ivey's Hong Kong EMBA program in 2007. She was selected as the "Entrepreneur of Tomorrow" by Capital Entrepreneur Magazine in 2010.

What makes family businesses work?

The biggest benefit is trust—you don't have to worry that people have different agendas. It also helped that I knew about the company from an early age. I was always very nosy whenever they talked about business at the dinner table. I was always eager to know, from the time I was eight years old.

How do you manage the family dynamics?

When my two brothers and I finished school, my father asked us if we were interested in joining the company. He said we could treat it as a job where we didn't need an interview! But he warned us not to take anything for granted. My father, my godfather and I respect each other, and we never make ourselves the priority. We all move in the same direction, even if there's disagreement at some point.

I have a nine-year-old son. He's welcome to come into the business someday, but he'd better be ready! The more I love my company, the more I can't afford to be biased.

—Juliana Lam, EMBA '09
Director, Dress & Sports Gloves,
AML Group Limited (Hong Kong)

**WITH FAMILY MEMBERS, YOU KNOW THAT
EVEN IF YOU DISAGREE, THEY HAVE THE BEST
INTERESTS OF THE COMPANY AT HEART.**

—CHRIS HAUSER, HBA '94 / OWNER, HAUSER INDUSTRIES AND HAUSER COMPANY STORES





Don't get too comfortable > Owner-operators like brothers Chris and Jay Hauser (left) and their cousins Stephanie and Holly Hauser (pictured above) know that their business is too complex to let nepotism rule. Next generation family members are welcomed but the transition is slow and careful.

How do you keep innovation alive?

My father and godfather have always been innovators. They built a factory in mainland China in the early 70s and were among the first to enter other markets in southeast Asia. We are all out-of-the-box thinkers. We used to make mostly work gloves, but I love fashion and I saw a demand for casual gloves. So I've expanded in that area and we've increased sales.

Any challenges with the transition between generations?

My father and godfather still come to work and participate in decision-making, but they give me a 100% free hand on anything that I touch. They truly support me and when I ask for advice, they give me the best answer they can think of.

I have a nine-year-old son. He's welcome to come into the business someday, but he'd better be ready! The more I love my company, the more I can't afford to be biased.

Chris Hauser, HBA '94
Owner, Hauser Industries and Hauser Company Stores

Sixty years ago, Chris Hauser's grandfather, a blacksmith by trade, immigrated to Canada from Austria. He began to make decorative railings, porch furniture, and eventually, television stands. Over time the company has branched into indoor and patio furniture and commercial seating, and developed a chain of retail stores. Hauser spent several years working in advertising before joining the company, which he now runs with his brother and two cousins.

What makes family businesses work?

It's a passion that's in your blood from the day you are born. As long as I can remember I used to come into the plant and help my dad. There's a sense of responsibility and connection to the business. Employees can be very dedicated but at the end of the day, it's our names over the door. And when you're sitting in front of a customer saying you're a third-generation owner, they understand that you're committed to the business and the relationship.

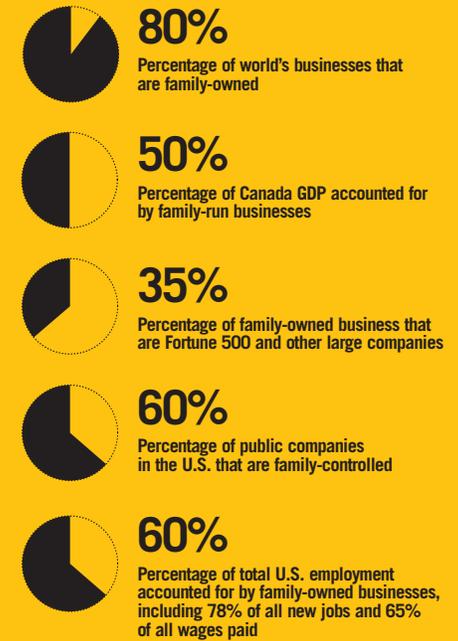
How do you manage the family dynamics?

When I first joined the firm, I decided to call my dad by his first name. I didn't want to remind people that I was the son of the owner, and I wanted to remind the two of us that we were colleagues now. I grew up with my cousins and my brother, so we have established relationships that we transplanted to the business situation. We work hard at keeping it professional and I think we do a pretty good job of it. With family members, you know that even if you disagree, they have the best interests of the company at heart.

How do you keep innovation alive?

It comes back to what the needs of the business and the industry are. For us, we've always had to stay innovative because our industry has moved from building quality products that last a long

Family business by the numbers



Top Canadian family firms

REUTERS	\$23 billion
Weston	\$8.5 billion
ROGERS™	\$6 billion
The Jim Pattison Group	\$5.5 billion
POWER CORPORATION OF CANADA	\$4 billion

time to a very fashion-driven environment. One way we've differentiated ourselves is by doing a lot of custom work.

Any challenges in the transition between generations?

Transitioning can be very difficult, because the business becomes a very personal thing and everyone feels the same pride and responsibility. It was hard for the second generation to let go of the day-to-day operations, but they have remained valued mentors. The transition was slow, which is how I think it should be. ■

When you grow up in an entrepreneurial family, you cease to see obstacles—everything becomes an opportunity.

—Kelsey Ramsden, MBA '04
 Founder, SparkPlay Inc.



ALL THAT GLITTERS > Oyu Tolgoi, a mine being built in the Gobi desert of Mongolia, is set to become one of the world's top copper and gold producers. Peter Gillin, HBA '71, is a director of Turquoise Hill Resources Ltd, which owns a majority share of the mine.



PHOTOGRAPHER: PAULA BRONSTEIN

BURIED TREASURE

FIND IT, GET IT OUT OF THE GROUND, SELL IT FOR A PROFIT—SOUNDS SIMPLE ENOUGH, YET THE MINING INDUSTRY IS ANYTHING BUT SIMPLE.

Peter Tagliamonte, MBA '93, President and CEO of Sulliden Gold Corp., grew up in a mining town in northern Quebec. He has vivid memories of going underground as a little boy to see a new shaft being dug. "With the big equipment banging away and the smoke and mist, it was like battling dinosaurs!"

Mining captured the imagination of Maura Lendon, LLB/MBA '88, Vice President of Primero Mining, much later in life. "The first time I went underground I was amazed at how they operated the huge scoop trams with joysticks on a console. It was like a giant remote control for the hugest Tonka toy you've ever seen."



**YOU HAVE
TO TICK A LOT
OF BOXES
BEFORE YOU
ACTUALLY PUT A
MINE INTO
PRODUCTION.**

**—COLINDA PARENT, MBA '90
VICE PRESIDENT, CORPORATE
DEVELOPMENT, FORBES & MANHATTAN**

Hard to miss > Producing mines like Forbes Coal's opencast Magdalena mine in Dundee, South Africa have a big impact on their surroundings. Mining companies work hard to minimize the environmental impact and remediate former mining sites.



COURTESY OF FORBES COAL



often asking investors to put money into a company that makes no money and probably won't for the foreseeable future." Colinda Parent, MBA '90, Vice President of Corporate Development, Forbes & Manhattan, says accessing capital is one of the most serious challenges facing the industry today. "We've had one of the worst two-year cycles in stock prices for the mining sector," she says. "A lot of companies were launched because of high commodity prices but with the sheer volume of junior companies, it's hard to differentiate yourself and find capital."

Parent says the answer is to "get creative." Many mining companies have to consider strategic partnerships, mergers, joint ventures, and innovative models such as streaming and off-take agreements. Peter Gillin, HBA '71, is a Director with Silver Wheaton Corporation, a silver streaming company. "The market is a fickle mistress to the mining industry," he says, but adds that if deals can get done anywhere, it's in Canada, where there's significant expertise and sophistication in mining finance. Kiff agrees. "If you have strong properties and strong ideas, the money is out there."

On the other hand, the current environment is ideal for a company like Lendon's Primero, which holds a strong cash balance, little debt, and a cash-producing asset. Lendon says Primero is well positioned for internal growth, and for potential mergers and acquisitions.

Mining is simply the best job in the world!

—Peter Tagliamonte, MBA '93

Financial and corporate regulation of mining is increasing, both in Canada and elsewhere in the world. Kiff sees this as a significant issue. "For an industry that historically operates quickly the proposed regulations around third-party consultation will increase our costs and cause delays," he says. "And anyone in any industry knows that financial regulations have mushroomed in size."

Environmental regulation is also an issue, says Gillin. "The amount of effort and focus that goes into environmental protection, health and safety, sustainability and community contributions is huge. Big companies devote a lot of energy and money to that activity, and every new mine is built to a very high global standard." Parent agrees, adding, "Governments watch closely now and they can't be pushed. You have to tick a lot of boxes before you actually put a mine into production."

As mineral deposits become harder to find and extract, the environmental impact of mining is increasing. While admitting that it

Lendon and Tagliamonte are two of the many Ivey grads who see beyond the sometimes unsavoury image of mining to its complexity and fascination. Roland Horst, LLB/MBA '83, CEO of CBay Minerals, puts it simply: "Mining is like digging up buried treasure."

Mining has a strong Canadian flavour. The extractive industry as a whole contributes more than 4% of Canada's GDP, three times more than agriculture, and Toronto is the global hub for mining finance. Between 2005 and 2010, the Toronto Stock Exchange handled 83% of the world's mining equity transactions.

As magical as it seems to some, mining is a complex and challenging business. Financing is always a challenge, says Bill Kiff, HBA '77, Chairman of Northern Shield Resources. "You're



Not in Kansas anymore > Increasingly mines are built in remote and rugged locations, like this one in the Gobi desert. Peter Gillin (top and right) says companies often have to create their own infrastructure and invest in local communities to succeed.



wasn't always the case, most people in the industry say that mining companies today have the commitment and advanced technologies to minimize environmental impacts and remediate mine sites. Primero was awarded a Clean Industry Certification by the Mexican environmental authority, and a designation from the Mexican Centre for Philanthropy as a socially responsible enterprise. "All the companies I've been involved in have cared deeply about the environmental impact they make," says Lendon. "We recognize that for us sustainability involves not just economic prosperity, but the health of the environment and the prosperity of our communities."

To be successful, a company must have the support of local communities and governments at all levels. It's all about earning and maintaining a "social licence" to operate, says Tagliamonte. In some locations that may involve building schools, hospitals and other infrastructure, and developing strong relationships with the people of the region. "It's not enough simply to comply with the laws of the jurisdiction," says Lendon. "You have to be operating in a way that the

people directly affected say, 'Yes, we approve.' Shareholder or environmental activism or simply community disfavour can stop you in your tracks." Forbes & Manhattan, for example, is a big supporter of Habitat for Humanity, and has built homes in several countries. It also supports mining education in Canada. In South Africa, where unemployment is rampant, the company creates as many jobs as possible and is the largest employer in the region.

You need to maintain a good network, treat people well, and give them responsibility and opportunities to grow.—Roland Horst, LLB/MBA '83

Regimes in many developing countries are demanding an increasing share of the benefits of mining enterprises as the cost of the social licence to operate, says Gillin. He points to a \$5 billion-plus copper and gold mine owned by Turquoise Hill Resources Ltd and built by Rio Tinto PLC in Mongolia. A recent election brought in a new government, which now wants to renegotiate its deal with the company. In another case, a Canadian company completed a nickel mine in Madagascar, only to find that the government is demanding a new audit of the environmental and economic aspects of the project. "These governments are cash-strapped," says Gillin. "They perceive that the sponsors have deep pockets, so they want to negotiate for a bigger piece of the pie—knowing that we can't move the mines!"

Finding new mineral reserves is itself a significant challenge. When Roland Horst was a geology student at McGill University, he gave a talk on the future of mining, compiling evidence that the world's mineral deposits would eventually run out. Clearly, that hasn't happened. "As demand goes up, prices go up and we can mine lower and lower grades," he says. "We also have new technologies to find the metals we need. People are talking about mining under water and mining asteroids now."

MINING AT IVEY

Professor Craig Dunbar has developed an elective course focused on financing in the mining industry. Dunbar says he chose mining because of its unique challenges, which he likens to that of a biomedical company. "You do lots of exploration and scientific work, without knowing if the economics will be favourable when it comes time to develop the asset," he says. "You're asking for a lot of financing to support your activities well before you have any cash flows or profit. There are real challenges in how you value an enterprise with so much uncertainty."

He is collaborating with Professor Neil Banerjee of the Department of Earth Sciences

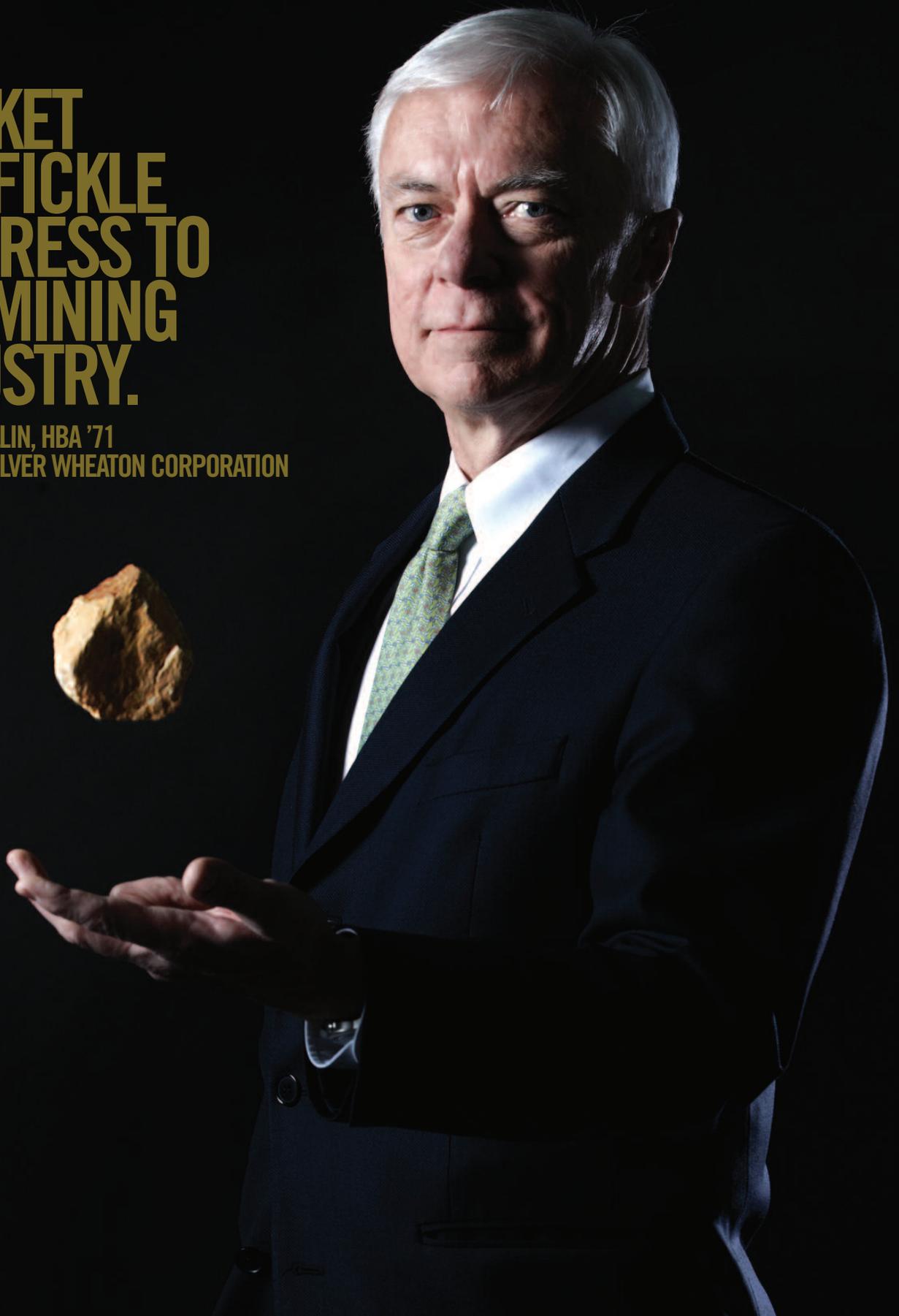
at Western University, who provides students with a "helicopter tour" of the industry and tips on reading technical reports. Says Dunbar: "You may not be an engineer or scientist, but it helps to know what to look for so you can ask the right questions." Dunbar is also exploring the possibility of an executive development program focused on mining.

He notes that mining is a uniquely Canadian story. "The fact that the TSX is the global hub for trading has created a real benefit for the Canadian industry. It's exactly like Silicon Valley for the high-tech industry."



THE MARKET IS A FICKLE MISTRESS TO THE MINING INDUSTRY.

—PETER GILLIN, HBA '71
DIRECTOR, SILVER WHEATON CORPORATION





**MINING
APPEALS TO THE
ADVENTURER
IN ME.**

—MAURA LENDON, LLB/MBA '88
VICE PRESIDENT, PRIMERO MINING

Often however that means moving into new areas that are not necessarily “mining-friendly.” Kiff’s exploration company does a lot of work in the James Bay lowlands, called the Ring of Fire. It is a remote area with little infrastructure, and some companies have encountered opposition from First Nations and environmental groups. Kiff’s group has established good relationships with local First Nations, and as a grassroots exploration company, its footprint is minimal.

If you have strong properties and strong ideas, the money is out there.

—Bill Kiff, HBA '77

“It’s important to be generating new plays,” he says. “We’re fortunate in northern Ontario that there are still a lot of unexplored areas.”

Of course, exploration is driven by high prices, and prices for minerals have traditionally been volatile. Horst is now working for a company that bought assets from companies that failed in late 2008 when copper fell from \$3.50/lb to \$1.80.

Most in the industry expect mineral prices to stay high despite the sluggish global recovery, and go higher as the economy improves.

But many continue to hedge. Lendon says her company develops plans based on a range of gold price assumptions, including the potential of a substantial drop. But the careful approach also has its own challenges. “The downside of being conservative is not pulling the trigger on an acquisition that could in the long run make a lot of sense,” she says.

While prices go up and down with the world economy, costs often go up and stay up. Parent says a tube of toothpaste costs \$10 in some parts of Australia, and frontline workers earn close to \$200,000. Mining in more remote areas of the world means more costs to build basic infrastructure and bring in workers.

Without question, the mining industry takes a special kind of person—skilled, dedicated, patient, and willing to work in remote and rugged

locations. Increasingly mining companies are facing human resource shortages. “It’s a function of the baby boom retiring,” says Horst, “but it also reflects the fact that our schools haven’t kept up with demand for the engineers and geologists we need.”

The best way to find and keep the right people, says Lendon, is to offer above-average compensation, invest in your people, and put safety first. Horst agrees: “You need to maintain a good network, treat people well, and give them responsibility and opportunities to grow.”

He is sometimes frustrated by mining’s reputation as a dirty and old-fashioned industry. “Mining is very sophisticated and high-tech,” he says. Lendon says mining offers the opportunity to work internationally for a Canadian company. “It’s a really complex business and therefore intellectually challenging,” she adds. “And it appeals to the adventurer in me!” There’s the satisfaction, too, of seeing a mine develop from earliest exploration to full production.

Tagliamonte says Canadians have a competitive advantage, being part of a well-recognized mining community. He adds: “Mining is simply the best job in the world!” ■



Duelling dinosaurs > Mining is often thought of as an old-fashioned industry, but it is increasingly sophisticated and high-tech.



THE CAST OF CHARACTERS

While working at McLeod, Young, Weir (now Scotia Capital), **PETER GILLIN, HBA '71**, developed an expertise in mining companies. That led to stints as CEO of an industrial minerals company, and Tahera Diamond, which built the first diamond mine in Nunavut. Today he sits on a number of corporate boards, including Sherritt International and Dundee Precious Metals.

MAURA LENDON, LLB/MBA '88, worked in the telecom industry before taking a position with HudBay Minerals. She joined Primero, a Canadian-based gold and silver producer with operations in Mexico, in early 2012.

ROLAND HORST, LLB/MBA '83, completed a degree in geology before Ivey. Before leading CBay, he was involved in financing and developing several mining and geophysical companies. CBay operates gold and copper mines in the Chibougamau mining area of Quebec.

BILL KIFF, HBA '77, spent more than 30 years in the oil and gas business before getting involved in mining. In the early 00s, he helped Northern Shield Resources go public through a reverse takeover and eventually became Chairman of the company. Northern Shield is a Canadian-based exploration company with a focus on platinum-group elements.

COLINDA PARENT, MBA '90, began her career in investment banking and then spent more than 15 years in institutional equity sales before being recruited by a client, Forbes & Manhattan, to help raise money for its 35 public mining companies.

PETER TAGLIAMONTE, MBA '93, completed a degree in mining engineering at Laurentian University before Ivey. His career includes stints with major mining companies in North America, South America and Africa, including Falconbridge, Noranda, Inco and Inmet. Sulliden is a Canadian-based gold exploration and development company with assets in Peru and Canada.

Giving to Ivey

As a leader on the Sunstang Solar Car Project, I do not only motivate and delegate tasks, but also work as a liaison and facilitator of information transfer between specialists and professionals.

—Patrick McLannett

As a Residence Advisor, I led by example, which meant ensuring that I was maintaining a strong work-life balance and modelling positive behaviors.

—André Wilkie

Suncor Shines on Ivey Students

Four outstanding HBAs received the inaugural Suncor Energy Emerging Leaders Awards

Pat McLannett is doing a dual degree in engineering and business. He is one of the leaders of the Sunstang solar car project and plays badminton competitively.

Michelle Bashaw is also doing a dual degree in engineering and business. She has a passion for sustainability that finds expression through her studies and her commitment to Engineers Without Borders. Somehow she finds time to train for triathlons.

McJanett and Bashaw are two of the four exceptional students selected this year to receive the Suncor Energy Emerging Leaders Award. They are joined by Daniel Otamendi, a LEADER Project partic-

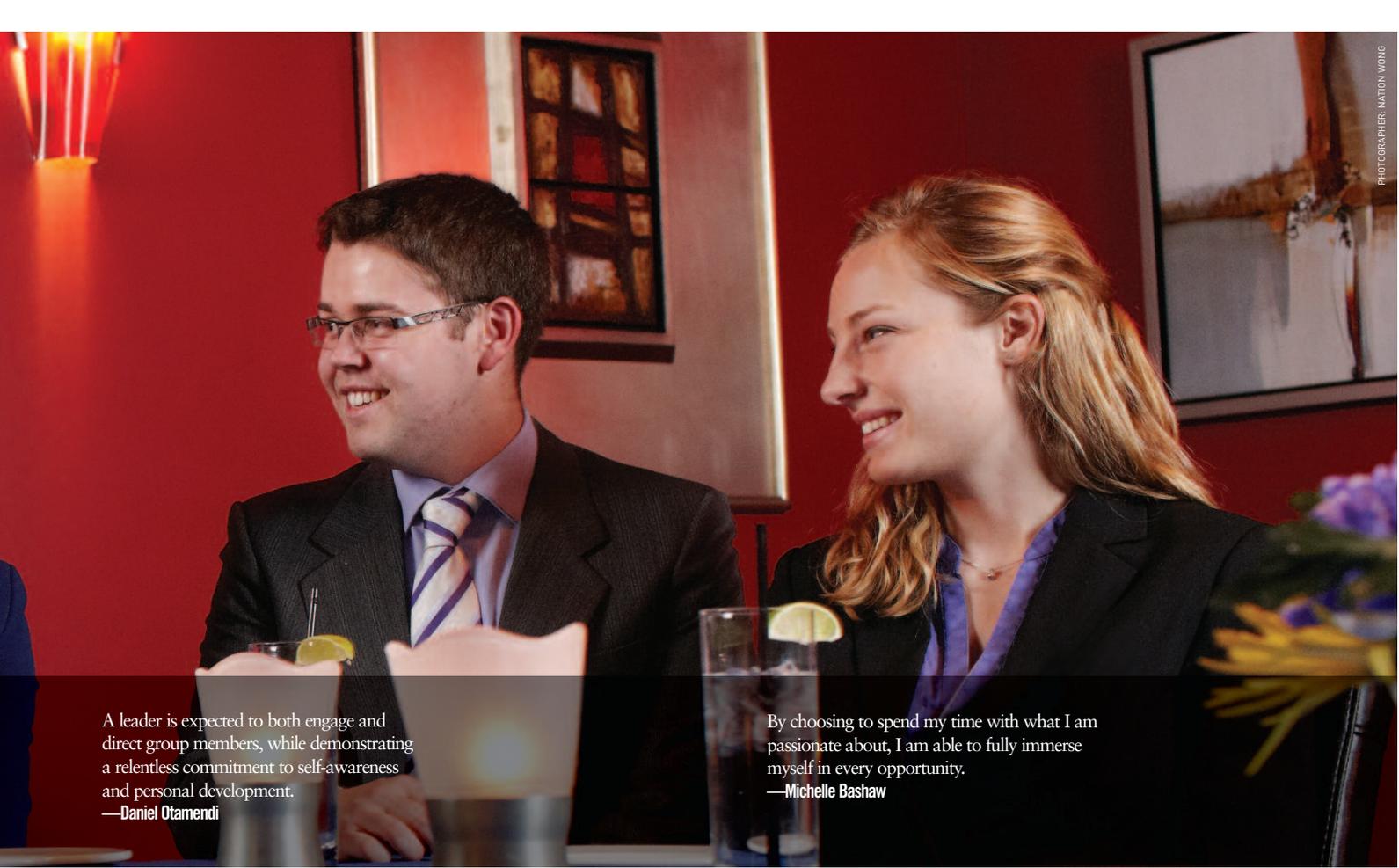
ipant and intern with the Lawrence National Centre for Policy and Management, and André Wilkie, who mentors younger students as a residence advisor and has interned with an environmental company.

Deborah Gullaher, Vice-President Marketing with Suncor Energy, couldn't be more delighted with the students selected to receive the scholarships. Gullaher explains that building skills and knowledge is an important pillar of the company's community investment strategy. Suncor has partnered with a number of universities across Canada but didn't have a relationship with a business school in Ontario until last year. "As we considered the key schools in Ontario, we looked at a number

of factors, including the quality of the programs, faculty and students," she says. "Ivey really rose to the top."

Suncor then worked with Ivey to develop a program of investment that included both the scholarships and a Chair in Energy Policy, held by Professor Guy Holburn (see *Intouch* Summer 2012). The Chair, says Gullaher, establishes thought leadership in the field and has the potential to influence future policy.

The scholarship recipients were selected on the basis of three criteria—leadership, academic achievement, and demonstrated interest in the energy sector. Each candidate produced two



A leader is expected to both engage and direct group members, while demonstrating a relentless commitment to self-awareness and personal development.
—Daniel Otamendi

By choosing to spend my time with what I am passionate about, I am able to fully immerse myself in every opportunity.
—Michelle Bashaw

Leading the way > Deborah Gullaher, Vice-President Marketing with Suncor Energy meets the winning students of the Suncor Energy Emerging Leaders Award. Above are excerpts from essays by the successful candidates on their leadership experiences.

300-word essays outlining their experience as leaders and their plans for making an impact in the energy industry.

McJannett is a Calgary native and his father works in the oil and gas industry, so energy is a natural focus for him. “The energy industry is becoming more prominent in the world, as gas prices rise and reserves shrink,” he says. “There are a lot of opportunities to get involved, not only in oil and gas but also in developing new technologies.” After two years studying mechanical engineering, he is now completing the first year of the HBA program. He will return to engineering next year, and then do a final year that combines courses in engineering and business.

The Sunstang project (www.sunstang.com) is a student-run project that involves designing, building and racing a 100% solar-powered vehicle. McJannett, who leads the mechanical engineering component, was intrigued by the opportunity to work on a project where technology is rapidly advancing. Ultimately, the car will be entered in the World Solar Challenge in Australia in October 2013.

McJannett is grateful for the financial support

provided by the Suncor scholarship, but says its value goes beyond dollars and cents. “For me personally, it’s reassuring to know that the energy industry is looking for talent in the HBA program. Suncor is making Ivey students aware of the possibilities in the industry, and opening up a whole new spectrum of opportunities.”

As we considered the key schools in Ontario... Ivey really rose to the top.

—Deborah Gullaher, Vice-President Marketing, Suncor Energy

Michelle Bashaw’s father is also an engineer, and she has always had a talent for math and sciences. It wasn’t until she was studying engineering at Western that she heard about the dual degree program and decided to pursue it. In her first two years she studied green process engineering, which develops industrial processes that are more environmentally friendly and produce less waste.

She joined Engineers Without Borders (EWB) because she was interested in learning more about the world, but quickly became passionate about the

focus on sustainability. “When EWB goes into a community in Africa, they focus on being out again in five years, leaving a sustainable program that can run on its own.” Most weekday mornings Bashaw gets up before 6 a.m. to train with the Western Triathlon Club before classes start. “It’s a great way to wipe the slate clean and start a new day!”

Michelle, too, was thrilled to receive the Suncor scholarship. “This will reduce the stress of financing my degree,” she says. After graduation she sees herself working as a consulting engineer, and eventually moving into a management position.

The Suncor program is much more than a cheque: it also includes opportunities to interact with company executives on several occasions, including at a special scholarship dinner. “As a company we feel it’s very important to support initiatives that drive economic prosperity, social well-being and a healthy environment,” says Gullaher. “In our university programs we are focused on building capacity at the school and individual level. We know that these students will come through the Ivey program prepared to be successful and make a real contribution to society.” ■

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Western 

Your Ivey Network

Global Ivey Day
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Bigger, broader and
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iteration
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Looking for "Class Notes"? The personal updates as part of Class Notes have been removed from this section of the magazine to protect the privacy of our alumni. To view the full version of "Your Ivey Network", please log in to our secure Alumni Portal with alumni username and password: www.ivey.ca/alumniportal



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Ivey Alumni
Association



A Sense of Connection

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

Since I graduated from Ivey, I've developed a habit of contacting fellow grads wherever in the world I find myself. It could be dinner in New York with a study group friend or a pint with a grad from another year in a London pub. Recently I had the unique opportunity of attending a wedding at the Ivey Hong Kong campus. I didn't know the bride and groom, Joe Leung and Aries Ng, but they are both enthusiastic Hong Kong EMBA graduates. It was delightful to watch them combine their love for each other with their passion for Ivey.

That sense of connection—across years, programs and geographies—is something very special about the Ivey network. It translates into lifelong friendships, profitable partnerships, valuable business contacts, and much more. As Chair of the IAA Board I'm working with a group of exceptional volunteers to accelerate and amplify the value of the network for each one of you.

Most recently we've been experimenting with a more focused and segmented approach to our large and diverse alumni group. At Global Ivey Day in

Toronto, for example, we held an intimate early evening event promoted primarily by word-of-mouth to older grads, and a high-energy, informal gala event promoted on social media for the younger group. And me? I was the first to arrive and the last to leave, and I had a blast at both events!

Another way we are accelerating and amplifying the network is through the re-design of this section of Intouch magazine. By telling more stories about more alumni, we hope to give you greater insights into the breadth, depth and diversity of your fellow graduates.

The year ahead will bring great changes for the School—the lamented departure of Dean Carol Stephenson, the completion of the building, and the arrival of a new Dean with new ideas. Be part of this next era. Consider reaching out to Carol with a message of appreciation. Tour our magnificent new home. Show your support for the new Dean. Get involved with your local chapter. Share your ideas and perspectives with the IAA.

I'm fortunate to be Chair at this pivotal moment in Ivey's history, and I commit myself to representing all alumni as the School and our organization moves toward a brilliant future.

Ivey Lives Remembered



Keith Johnston, HBA '57, 1932-2012

“He lived for family, Ivey and his friends.”

That’s Joan Johnston, talking about her husband Keith. “My father was passionate about his life at the Western Business School,” says his daughter Laurie. “He had great friends there, and kept them throughout his life. He never missed going to a reunion.”

Shortly after he graduated, Keith joined IBM. He moved his family across Ontario and Quebec as he moved up the corporate ladder, ultimately serving as Vice President for Eastern Canada. After taking early retirement he started a computer leasing company with classmate Fraser McDonald, and then sold it to a U.S. firm. His last venture was Esprit, a customer service training program that ultimately trained hundreds of IBMers.

Finally retiring for good in his early 70s, Keith continued to provide leadership to volunteer boards. He also had more time to pursue his passion for fishing. He and classmate Ross Hutchison often shared stories of their fishing trips, an annual tradition for 35 years. But Laurie says her father’s greatest passion was education. He ensured his children pursued their educational dreams, and was proud to have two of his grandchildren currently attending Western.

Classmate Al Herrington says Johnston was the class “mother hen,” keeping them all in touch with one another throughout the years. He was also the force behind the HBA '57 scholarship fund and in his final years was determined to increase the fund to allow for two scholarships a year. “He worked so

hard on that,” remembers Laurie. “He was inspired by letters from past recipients who told him how the scholarship had helped them out. He wanted the experience to be available to everyone. He felt he owed his success in life to what he had learned at Ivey and wanted to give back.”

Herrington remembers Johnston’s enthusiastic participation in Homecoming 2012. “We were playing a silly game at dinner that involved telling a story about yourself that included two true things and one lie. Keith stood strong and told his story with great gusto and big smiles.” He became ill the following week and died on November 14. Herrington hopes that Johnston’s passion for education and Ivey will inspire his classmates to complete the scholarship project.

Ivey Lives Remembered



Colin Hubling, HBA '53, 1931-2012

When Emily Hubling, HBA '09, graduated from Ivey, her grandfather, Colin Hubling, arranged to present her with her Ivey ring. When he died in November 2012, Emily also became the keeper of his Ivey ring, which he had worn with pride every day. “It’s a tangible symbol of a special connection we shared,” she says.

Colin grew up in London, Ontario and attended the then Western Business School with his brother Robert. Emily says her grandfather treasured the friends he made. “The composite class picture is still hanging in his living room and he could tell you where everyone was and what they were doing.”

Colin was a successful business leader, holding positions with Ford, General Motors,

Westinghouse and Canada Post. For the last 15 years of his career he was president of Hubbell Canada Inc., part of a large global electrical manufacturing company. Emily says he was also a leader in the family. “We all looked up to him. He was so smart and well-informed. He always had an opinion and even when you didn’t agree, you could have a really good conversation with him.”

Colin and his wife of 57 years, Erma, had three sons and five grandchildren. He loved golf, and when he retired divided his time between Brantford and Florida so that he could play year-round. Earlier in his life he earned his private pilot’s licence and owned a share in a small plane.

In 2005, when Dean Carol Stephenson introduced the new strategy built around the

concept of cross-enterprise leadership, Colin made a major gift to the School. “He credited a lot of his success to the School, and he believed in what Ivey was teaching,” says Emily. “He wanted to pay it forward, and ensure that the School continued to be a leader.”

Two of Colin’s sons graduated from Western University. When Emily’s turn came, it was an easy decision. She remembers how excited her grandfather was when she told him she had been accepted into the AEO program. Interviewed by *Intouch* around that time, Colin commented, “Emily is the kind of person the School needs—a self-starter who can’t accept anything short of excellence. When young people like her get the right kind of coaching and inspiration, they are unstoppable.”

Global Ivey Day 2012

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13
NATIONS



The third annual Global Ivey Day was held on November 15, 2012 and was a worldwide success. No matter where you are in the world, there's someone in your Ivey network. Mark your calendars now for Global Ivey Day 2013 (#GID2013)—November 14, 2013 iveyday.com



Emerging Leaders Celebrated

The Emerging Leaders Awards, presented during Global Ivey Day, honour a group of rising leaders from the global Ivey alumni community—women and men who demonstrate leadership and reflect the outstanding accomplishments of all Ivey alumni.

Community Advancement



Jory Cohen, HBA '10

He is Managing Director of the Youth Social Innovation Capital Fund, which pools investment money from socially-motivated investors and distributes the capital to social entrepreneurs in Ontario between the ages of 18 and 35. Cohen also co-founded Community Honey, a social enterprise in Tanzania, East Africa.

Global Impact



Scott Friedmann, HBA '95

He is co-founder of Idea Couture, a Canadian-based global innovation consultancy, the leading force behind the opening of its San Francisco, London and Mexico City offices, and an editor for MISC, the company's quarterly innovation publication.

Corporate Development



Ben Lu, MBA '01

As Chief Representative of Scotiabank in Beijing and Head of Corporate Development for China, Lu has played a critical role in developing the presence of Scotiabank and other Canadian banks in China.

Entrepreneurship



Rahim Fazal, MBA '06

Serial entrepreneur Fazal sold his first business for \$1.5 million while he was still in high school. He founded the social media platform company Involver, which was acquired by Oracle Corporation in 2012.

Student Leadership



Chris Janssen, HBA '13 Candidate

He co-founded Textbooks for Change, which sells used, donated textbooks online and uses the proceeds to make small loans to budding entrepreneurs in the community and around the world. He is also Internal Director for Ivey Connects, and was a member of the Western University 2012 Charity Soph Team.

Academic Leadership



Nicole Haggerty, HBA '89, PhD '04

Professor Haggerty launched the School's new Service Learning in Africa course, which gives students an opportunity to teach African business cases, write new African cases, and conduct research. In 2012, the course saw 18 Ivey students spend five weeks in Nairobi, Mombasa, Koforidua and Butare.

Great Idea



Scott Hill (left) with CBC announcer (and Western grad) Scott Russell.

Having a Ball

What Canadian boy doesn't dream of a career in hockey? Scott Hill, MBA '02, made it happen in an unusual way.

Some people have all the luck. **Scott Hill**, MBA '02, founded Hockey Night in Canada's Play On!, a ball hockey tournament in 20 cities. He operates Play On!, the largest sports festival in Canada, from his family home near London, Ontario. As he puts it, "I don't travel much, I don't have to get up too early and I don't work really late. I'm doing something I love to do that makes a difference in peoples' lives, and I can fit it around the rest of my life."

But of course, luck didn't have much to do with it. Hill got the idea for Play On! after watching an NBA 3-on-3 tournament. He had the gumption to start Play On! in a down economy right after graduating from Ivey, despite his big student debt. He talked himself into a meeting with the NHL owners. When they didn't support the concept, he drove out to Halifax, slept in his truck and handed out flyers

on street corners, holding the first tournament event using money he scraped together from friends and family. Then he went back to the NHL and pitched again, this time successfully.

Play On! is a success, Hill says, because it feeds the deep roots of Canada's game. "If you went out and tried to find an adult male who grew up in this country and hasn't played road hockey, you'd be looking for a long time. Ice hockey is highly politicized and over-organized, but Play On! lets kids feel like NHL pros, and adults feel like kids again."

Hill says the Ivey network has been a key component of the Play On! story. He got his first meeting with the NHL owners after five Ivey classmates wrote letters about Hill's work as President of the Ivey Hockey Club and founder of the Ivey Cup. "The network continues to be very important to me," he says. "There was great value in the education I received at Ivey, but the network and friendships were the most valuable components."

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The Gift of Time



Leading in New York City

Even in the Big Apple, Darren Johnston believes the Ivey network can create a competitive advantage.

Darren Johnston, MBA '99, got a lot out of his Ivey experience. He went into his MBA as a golf pro. He came out with the knowledge and expertise to pursue his goal of working as an investment manager. He also met his wife, Claudia Saner, MBA '00, at the School. And his dream job with Tremont Group Holdings came about in part because the President of Tremont Canada was also an Ivey alumnus.

Johnston moved to the firm's headquarters in New York City in 2005. After a successful run of several years, he spent the past four years working to wind down the firm's funds in the aftermath of the Madoff fraud.

Johnston and Saner have always kept in contact with their classmates. Recently Johnston volunteered to help organize alumni events in New York, and soon found himself president of the chapter. In 2012 the chapter held a total of eight events, including a War of 1812 Bicentennial Party in NYC's historic Fraunces Tavern, a group run as part of the annual Terry Fox Run in Central Park, and a gala dinner at ABC Kitchen on Global Ivey Day. He plans to recruit a larger executive group in 2013 and continue to hold events monthly.

"There's real value for Ivey alumni in New York to connect," says Johnston. "It's good to know that you're not alone—that there are other alumni ready to help you personally or professionally."

Young Alum

Back to the Future

Gina Bucio Betancourt, HBA '13 Candidate, experienced the power of the Ivey network at a recent Ivey Alumni Association (IAA) board meeting.

Gina Bucio admits that she was a bit intimidated when she read the list of IAA board members she was about to meet. But that feeling quickly evaporated as she found herself welcomed and drawn into the discussion at the November board meeting. “They’re such an incredible group of individuals,” she says. “I was amazed at how diverse their backgrounds were, but I could tell that they were all very committed, intelligent, hard-working people who really cared about making a difference at Ivey.”

Bucio was born in Mexico and moved to Canada as a teenager. An accomplished ballet dancer, she studied at the National Ballet School throughout high school but ultimately made the decision to pursue her academic career, rather than dance. She chose Ivey in part because it allowed her to pursue her interest in political science during the first two years. “It also helped me to develop my full potential by experiencing real-world challenges through the case method,” she says. “And becoming part of such a valuable alumni network was something that few other schools could offer.”

As Vice President University Affairs for the HBA Association, Bucio’s portfolio includes Ivey Connects, the organization that inspires Ivey students to get involved in charity, Peer Support, relations with the University Students’ Council, and several other areas. She felt she was able to make a valuable contribution at the IAA Board meeting. “I think the Board members benefited from getting a student perspective on the alumni network, and at the same time, having a student representative take their messages back to the student body,” she says. “It was beneficial for me because I learned so much about the network.”

Bucio, who will graduate in June, sees the connection with Ivey as a “mutually beneficial relationship,” helping graduates maintain friendships and build business relations, and providing ways to give back to the Ivey community. Already it has been helpful in her job search. “All the Ivey alumni I’ve reached out to have helped in any way they could.”





FRONT: Alexa Kobayashi, HBA '08 wears black leather jacket by Danier
BACK: Hugh McMullan, EMBA '09 wears brown distressed leather jacket by Stormtech
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RBC has been a strong supporter of Ivey for many years. "Both organizations are leaders and have internationally recognized brands," says Brian Henderson, Regional Vice President for London/St. Thomas Market. "It's important for us to be partnered with Ivey and Western." The bank is currently focusing its support on community service learning. Ivey has developed an array of courses, conferences, cases and hands-on experiences. The School has also hosted several outstanding speakers, including Craig Kielburger, Founder of Free the Children. "Like Craig, Ivey students are intelligent, energetic, and enthusiastic, and have the potential to change the world," says Henderson. "These learning experiences help make them become more responsible business leaders and open them to exciting opportunities in the not-for-profit and social enterprise arena. This will benefit us all in the future!"

That's certainly true of students like Jiemi Gao, HBA '13 Candidate. Gao serves as Communications Director for Ivey Connects, a student organization that inspires Ivey students to contribute to their communities through fundraising and volunteerism.

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Vice President,
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Jiemi Gao
HBA '13 Candidate,
Communications Director,
Ivey Connects

Brian Henderson
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