

Smith

MAGAZINE

SUMMER 2016



MICHELE ROMANOW

A New Dragon in the Den

NEIL PASRICHA
GETS HAPPY

MIB TURNS
10

ABORIGINAL
ACCOUNTABILITY
OVERLOAD



DEAN'S MESSAGE

Over the years I've talked about how innovative we are at Smith School of Business. One of the key drivers of that innovation is our ability to be nimble – to respond to the market as it changes. Across our school I see many examples.

Analytics

Interest in big data and management analytics is exploding and, as such, demand for our Master of Management Analytics (MMA) program is booming. To ease the pressure on a long wait list for the MMA – the only program of its kind in Canada that teaches analytics in 12 months while students continue to work – we've added a third section starting in January 2017. This past January, we also launched the Scotiabank Centre for Customer Analytics, keeping us at the forefront of analytics research and teaching.

Toronto

As a result of growth across our programs, including a new suite of executive education programs to be delivered exclusively in Toronto, we have run out of space at our Toronto facility. We seized the opportunity to take over the entire 30th floor of 200 Front St. West, notable for its prime downtown location and gorgeous views of Lake Ontario. As of January 2017, we will have an additional 12,000 square feet of teaching, learning and networking space (double what we have now). The on-site team now fittingly calls this our Toronto campus, and I concur.

Entrepreneurship

A growing number of our students are pursuing the entrepreneurial track – winning competitions and launching new ventures as they continue to study. And while Smith students enjoy the great resources we have on campus through the Centre for Business Venturing, they asked us, "Where is the network once we graduate?" Cue the launch of the Queen's Venture Network (QVN), an initiative that connects new venture-minded alumni and students, provides resources and enables entrepreneurs to share their stories through a series of networking events and competitions.

These innovations at Smith are just a few examples of how we are responding to market changes and the unique needs of our students and alumni. As we grow, we will stay nimble so that we can continue to quickly bring innovations to market. Stay tuned for more.

A handwritten signature in cursive script that reads "David M. Saunders".

David M. Saunders, PhD
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Executive MBA 2016 Class President
Keith McWhirter at the post-Convocation
reception for graduates and their families.

Inside Goodes

Queen's Venture Network's UpStart Pitch Competition Splits \$25K Between Two Student Ventures

The suspense built as eight teams who'd pitched their new ventures to a panel of judges awaited the results of the first annual UpStart Pitch Competition. The event, held at Ernst & Young's Toronto offices on Feb. 4, was hosted by the Queen's Venture Network (QVN). This Smith School of Business group offers networking and information-sharing opportunities for entrepreneurially minded Queen's alumni and current students.

The competition garnered applications from Queen's students and alumni that were narrowed down to the eight finalists invited to Toronto to make their pitches. At stake was a share in \$25,000 donated by a Smith grad who preferred to remain anonymous. The judges, who were given the discretion to decide how the prize money would be split, awarded a first-place prize of \$15,000 to Gryllies, a producer of protein products made from environmentally friendly and sustainable cricket flour. Second place, and \$10,000, went to Lumos Energy Strips, a breath strip that provides an immediate hit of caffeine.

The event was made possible thanks to Ernst & Young hosts Colleen McMorro and Mark Vrooman, BCom'96; Ian Macdonald, BCom'09, Co-Founder of beer sponsor Old Tomorrow; and Chris Simes, MBA'14, from wine sponsor Gallo.

QVN has gained traction since its launch in March 2015 at a panel event that featured alumni entrepreneurs (see "Networking 101 for Start-Ups" in the Summer 2015 issue). Since then, three other major events, in addition to February's UpStart Competition, have taken place, and a monthly lunchtime series has also proven popular. Hundreds of entrepreneurial alumni and students, keen to connect with and learn from each other,



First place winners Esther Jiang, BSc'15, Natasha Baziuk, BSc'15, and Adam Beaudoin, BSc'16. Their venture, Gryllies, produces protein products made from environmentally sustainable cricket flour.

have taken advantage of these opportunities. Registration was brisk for a June 21 event on "The Ins and Outs of Early-Stage Venture Success" as this issue went to press.

"Being an entrepreneur is hard," says Elspeth Murray, Associate Dean, MBA and Masters Programs. "It can be lonely when you're starting something new from scratch and feedback is hard to come by. Entrepreneurs need a supportive social and professional network that enables them to share their experiences and make the connections that can help them build their new ventures." Focus groups with interested alumni and students have helped shape this initiative, which is propelled for alumni, by alumni, she adds.

Interested in learning more? Check out ssb.ca/qvn for information about upcoming events, including the next UpStart competition in November, and the monthly lunch series, which resumes in the fall after the summer break.

Stephen Smith Joins the Smith School of Business Advisory Board

Smith School of Business has a large network of seasoned business professionals who share their knowledge and expertise with school leaders and support the school in a variety of ways: offering advice, making connections, providing financial support, recruiting graduates, sponsoring research and much more.

Dean David Saunders announced the appointment of Stephen J.R. Smith, BSc(Eng)'72, to the Advisory Board in January. Additional appointments to the Smith Advisory Board and the Smith Global Council will be announced in the fall.



Stephen J.R. Smith, BSc(Eng)'72, is one of Canada's leading entrepreneurs in the financial services and mortgage industries.

He is currently the Chairman and CEO of First

National Financial Corporation, Canada's largest non-bank lender of residential and commercial mortgages, a business which he co-founded in 1988 and now has over \$90-billion of mortgage loans under administration. He is also the Chairman and Co-owner of Canada Guaranty Mortgage, the country's third largest mortgage insurance provider.

Stephen is also the largest shareholder in Equitable Bank, Canada's ninth largest bank and one of the country's leading alternative lenders.

Stephen is Chair of Historica Canada, a Governor of the Royal Ontario Museum, and member of the Advisory Council of the Royal Conservatory of Music. He also serves as a director of The Empire Life Insurance Company, a board member at the C.D. Howe Institute, and a member of the Canadian Council of Chief Executives.

Stephen is an avid supporter of postsecondary education at Queen's. In 2015, his \$50-million investment in business education was recognized with the new name, The Stephen J.R. Smith School of Business.

Queen's Executive Education Continues to Make Strides in *Financial Times* Rankings

In May, the *Financial Times* released the 18th edition of its executive education rankings, with Smith School of Business moving up one spot over its 2015 open-enrollment ranking.

Queen's Executive Education placed #26 out of 75 ranked schools from across the globe, including six from Canada. Smith also returned to the FT ranking of the world's top customized program providers, placing #81 out of 85 schools.

The FT executive education rankings are based on a wide range of criteria, including program design, participant and client satisfaction, the diversity of both participants and faculty, and

international reach. Smith's combined results from both the open-enrollment and customized program rankings places it among the top 50 providers of executive education in the world.

For additional details on Smith School of Business's placement in the FT Business Education Executive Education Rankings 2016 visit rankings.ft.com.



FINANCIAL
TIMES

Smith Students' Winning Ways



Comm'18 students Alexis Frey, Abigail Chau, Nicolas Bernal and Stephane Gosselin placed first at the 2016 KPMG International Case Competition in Dubai, UAE, in April. The Smith team was among the more than 390 university teams from 22 countries that applied to participate in this year's competition. The foursome was invited to the international final after winning the Ace the Case National Competition. This marks the first time that the Canadian team has won this prestigious international competition.



Commerce students Serena Li, Tusaani Kumaravadivel, both Comm'16, and Amit A. Kumar, Comm'17, took top honours at CASE IT, an international undergraduate business case competition focusing on Management Information Systems (MIS). This annual competition, hosted by Simon Fraser University in February, drew 19 teams from around the world. Competing schools included Iowa State University, Copenhagen Business School and the Hong Kong University of Science and Technology.



Four members of the Queen's Master of International Business (MIB) Class of 2016 finished first at the fifth edition of the International Graduate Competition, held at HEC Montreal in April. Pictured with MIB Program Manager Jennifer McNeely (centre) is 'Team Gael': Kinya Gitonga, Krystle Li, Amina Saigol and Natalya Karabelska. They prevailed over teams representing Concordia University, EMLYON, University of Lausanne, HEC Montreal, University of Florida, University of Sheffield, RMIT University and the University of Waterloo.



Maggie Shi, Comm'18, was awarded the top prize in this year's Paul and Tom Kinnear Business Plan Competition, held at Goodes Hall in March. Established in 2008 by Dr. Tom Kinnear, BCom'66, LLD'02, the final phase of the competition saw four teams vie for a \$5,000 prize to support the establishment or ongoing operation of their business venture. Maggie's idea of a subscription-based campus lunch-delivery service stood out among the finalists' submissions. She plans to use her winnings to develop her business over the summer months before launching the venture, named bnto, this fall.



BIRCH HILL
equity partners

\$1M Gift From Birch Hill Equity Partners Funds New Commerce Entry Award for Aboriginal Students

Thanks to a generous gift of \$1 million from Birch Hill Equity Partners, Smith School of Business has established an award to be given each year to an Aboriginal student entering the Queen's Commerce program.

The Birch Hill Equity Partners Achievement Award provides \$9,000 annually, renewable in each of the program's four years. It is granted on the basis of demonstrated financial need, academic achievement, leadership skills and involvement in school or community activities.

Helping to open doors for Aboriginal youth is a priority at Birch Hill, especially given its role as a National Partner in the Prince's Canadian Responsible Business Network. This organization, founded by HRH Prince Charles, is dedicated to being a catalyst for increasing employment opportunities

for youth in underserved neighbourhoods across Canada. In collaboration with Aboriginal agency partners, Birch Hill was involved in mounting an Aboriginal Career Market in Toronto that attracted 241 job seekers and 33 employers in October 2015.

"Unemployment rates among Aboriginal youth between 19 and 24 are at unacceptably high levels, reported at nearly 23% in 2011," says Birch Hill's cofounder and partner, **John MacIntyre, BCom'78**. "One of the barriers to success is a lack of family history in post-secondary education. Our hope is that this entrance award will encourage Aboriginal students to pursue a university education. Armed with a Queen's Commerce degree, they'll be well prepared to achieve success in their future careers."

The inaugural recipient of the award will start classes in September 2016.

MBA Grad Awarded 2016 Dare to Dream Internship to Launch Online Pain Recovery System



Ameya Juvekar, MBA'14, has been awarded the 2016 Valerie Mann Dare to Dream Internship, valued at \$15,000.

Ameya, who started his internship in March, is the Founder of **hipstrong.ca**, an online marketplace that connects Canadians suffering from lower back and hip flexor pain with practitioners who can aid in their

recovery. The online solution, which was launched in late 2015, serves as a marketing and sales engine for practitioners such as chiropractors, physiotherapists, RMTs, acupuncturists and yoga practitioners. It is also a one-stop resource for clients, who can

search for professionals, book and pay for appointments, and measure their progress.

Offered through the Centre for Business Venturing, the Dare to Dream Internship is designed to encourage and help Smith School of Business graduates achieve their entrepreneurial goals, providing office space, access to mentoring, and up to \$15,000 in funding. In addition to assisting with his living expenses, Ameya notes that he will be using the money to market his new venture and attract practitioners.

"Receiving this internship has given me a tremendous confidence boost and the support required to take HipStrong to market," he says.

Graduates who apply for the Dare to Dream Internship are assessed and chosen based on the strength of their business opportunity, their plan of action and their passion for the venture. The internship was made possible thanks to the financial support of Advisory Board member **Valerie Mann, BCom'86**.

Donald Sobey, BCom'57 and Now LLD'16, Receives Honorary Degree

When **Donald R. Sobey** received an honorary degree from Queen's at the May 30 Convocation ceremony for members of the Commerce, MSc and PhD graduating classes, he was lauded for his extensive contributions to Canadian business, society and to Queen's in particular.

One of only two Atlantic Canadian students at Queen's when he arrived in 1953, Donald Sobey joined the family's grocery store business following his graduation. Over the course of his 46-year business career he held several leadership roles within the company, becoming President and later Chairman of Empire Company Limited, the family's investment company.

In 1999, he and his son Rob (BAH'88) created the D&R Sobey Atlantic Scholarship, which each year funds six outstanding high school students entering the Commerce program. The pair later established an additional scholarship fund for Atlantic Canadian students wanting to pursue their MBA at Smith School of Business. Father and son return to Queen's every year to host an East Coast lobster dinner with the scholarship recipients.

The ceremony's convocation speaker was **Robert Marsh, BCom'07**, a member of Liberty Canada's senior executive team and one of 100 undergraduate Sobey Scholarship recipients to date. ■

Convocation Speakers



Convocation ceremonies for MBA graduates (EMBA, EMBA-Americas, AMBA and MBA programs) in the morning and afternoon of May 27 featured addresses by Smith School of Business Advisory Board members Valerie Mann, BCom'86, and Justice Gloria Epstein, BCom'72. Shown here at a luncheon hosted by Chancellor Jim Leech (far left) are Queen's Rector Cameron Yung, Gloria Epstein, Valerie Mann and Dean David Saunders.



Chancellor Jim Leech with Donald Sobey and Dean David Saunders.



Convocation speaker and Sobey Scholar Robert Marsh.



Stephen Smith, BSc(Eng)'72, spoke at the May 19 ceremony for graduates of the Master of Finance, Master of International Business, Master of Management Analytics, Master of Entrepreneurship and Innovation and Graduate Diploma of Business programs.

In and Out of Hot Water

by Shelley Pleiter



Dave Jackson, BCom'91, CEO of Canada's largest hot tub and swim spa manufacturer, has weathered good times and bad in this luxury product market. How one Canadian manufacturer took the tough measures necessary to come out on top.



In the late 1980s, a house on Earl Street in the Queen's ghetto was known to hundreds of students as Stonehenge. Dave Jackson, BCom'91, and four housemates chose the name in homage to a favourite scene in the hilarious mockumentary *This is Spinal Tap*. If you haven't seen it, picture a past-its-prime rock band on stage, a prop unveiling gone horribly wrong, dwarfish Druids trampling a miniature replica of Stonehenge and you get the gist (it's worth Googling).

For Dave and his housemates, Stonehenge on Earl really was a magical place. "I lived with the same four housemates from second to fourth year," Dave recalls of his cohabitation with Paul Pellizzari, BCom'91, Christopher Smith, BSc(Eng)'91, Edward Iacobucci, BA(Economics)'91, and Burke Paterson, BA(Fine Arts)'92, all of whom remain very close friends to this day. "We were all really involved in campus life as orientation leaders. I was Chief Boss and we had two Gaels, another Boss and a FREC (Frosh Regulation Enforcement Committee member). I was also involved in ComSoc; worked on I.C.B.C., eventually as Chair; and was into extracurricular sports. With all that we were involved in, hundreds of students came through the house during our three years there."

Sadly, there will be no visit to 223 Earl Street when Dave, his housemates and BCom'91 classmates return to Queen's for their 25th anniversary reunion in October. "It was condemned when we lived there," Dave laughs. "It was torn down not long afterwards. But the name Stonehenge lived on, even after we moved out."



Dave knew long before graduation that his ultimate career ambition was to own his own business. He'd run a successful College Pro Painting franchise in the summers after first and second years and felt ready to launch his own enterprise as soon as the ink dried on his Commerce degree. His father, a corporate executive in the steel industry, advised otherwise. "He told me, 'You're not half as smart as you think you are. You should go and work for someone else first,'" Dave recalls.



Setting off to their formal from Stonehenge in 1991 are Paul Pellizzari, Burke Paterson and Dave Jackson.

Heeding his father's advice, Dave landed a job at Procter & Gamble. "I'd heard it was a great training ground that provided such a good foundation that it was almost like doing an MBA."

He spent three and a half years soaking up all P&G had to offer, starting on the Bounce account before moving on to the company's largest brand, Tide, and then to Cascade as a brand manager. During the last 18 months of his tenure there, Dave starting looking for a company to acquire. "I researched many businesses on paper, and went to visit about 20 companies. Hydropool felt like the best fit," Dave explains.

The founder of Mississauga, Ontario-based Hydropool Hot Tubs and Swim Spas, Dale Papke, had built his business from a commercial swimming-pool servicing company in the 1970s to a manufacturer of hot tubs and swim spas (swim-in-place pools) through the 1980s. By the mid-nineties, he was only working part of the time at Hydropool and was looking for a hands-on partner. Dave was very familiar with the product, having grown up enjoying the family's hot tub at their cottage in Apsley, Ont.

"I thought it would be a growing market," Dave explains of his decision to buy into Hydropool. Cocooning — a trend predicted by marketing guru Faith Popcorn to describe consumers' growing preference for spending leisure time at home rather than going out — supported Dave's instincts. "Hot tubs were a consumer product that I understood well and felt I could market and sell easily, not like some obscure software that I wouldn't have understood."

In 1995, Dave put in an offer to buy half the company, halving his previous salary from P&G. His partner welcomed the addition of new blood and gave Dave considerable autonomy to grow the business. After learning the ropes in Mississauga, Dave introduced improvements to the sales, marketing and customer service functions, and met with customers locally and farther afield. These ranged from Mom-and-Pop operations to large-scale retailers, as well as hotel and condominium developers.

His first overseas trip for Hydropool, at the age of 27, saw Dave firming up relationships with existing customers and attempting to sign up new ones. In Sweden, he phoned a prospect who was initially reluctant but finally agreed to a meeting. Over dinner at his home, also the location of his bathtub-retail shop, the owner and Dave hit it off. A relationship that started over a family-style Swedish meal blossomed into a business relationship that has lasted more than 20 years. "Jonas struggled initially, and we went out on a limb for him on a few occasions, but eventually his



When the recession hit, sparked by the financial crisis in 2008, sales plummeted. Within three years, the global hot tub market fell 70%.

business took off," says Dave. "Last year, he doubled his operations and his company is now our third largest customer in the world." At their last meeting, Jonas thanked Dave for having believed in his company's future from the start. "And I thanked him for giving us millions of dollars of business, and for helping to make us one of the leading hot tub brands sold in Sweden today."

Inroads into new markets, across Canada, and in the U.S. and Europe, and the addition of new product lines fuelled the company's growth. "We were one of the first companies to sell hot tubs in Europe, where a pool culture in France and the often cold and wet climate in the U.K. offered great opportunities," Dave explains.

Business grew at 50% a year for the first eight years after Dave's arrival, and its employee base increased from 13 in 1995 to more than 200 by 2008. Times were good, luxury products were selling well, and health and wellness factors were helping boost the popularity of swim spas and hot tubs. Then the recession hit, sparked by the financial crisis in 2008, and sales plummeted. Within three years, the global hot tub market fell 70%. "Hydropool 'only' fell 30%," says Dave, "although we doubled market share, it was enough of a drop that drastic measures were needed."

"It was the perfect storm of a global recession, an at-par Canadian dollar and high oil prices, therefore high input costs," Dave explains.



Left: Dave on the plant floor with Hydropool staffer Luis Zavala.

Right: The Jackson children, Madeline and Jacob, in the family's hot tub at home in Etobicoke.

“We had 270 employees and we had to cut 90 people in a six-month period.” Hydropool had attracted a loyal workforce, including many longtime employees. Laying off so many good people was a wrenching prospect. Dave credits one of his board members, whose advice helped Dave take the necessary action. “He said, ‘You can’t think of it as cutting 90 jobs. You have to think of it as saving 180 jobs. Because if you don’t cut the 90, you’ll lose everybody.’”

It’s been a slow and steady recovery since 2010. “We did what we had to do, and ended up with a healthy business, with a very strong and loyal team, after surviving that difficult time,” says Dave. From 2010 to 2014, the company grew by about 10% per year. That figure increased to 20% in 2015 — a record year, thanks in part to the falling loonie. Since October 2015, there have been 60 new employees brought on to keep pace with the growth. Now the company employs 300-plus people around the world, including 200 in Mississauga, 85 in France and 30 in the U.K. The French and British companies had been longstanding customers that Hydropool acquired, making the company the largest supplier of hot tubs to France and one of the largest to the U.K.

Key to Hydropool’s success has been maintaining strong relationships with nearly 400 customers in 45 countries around the globe, from Tahiti to Iceland, with the majority in North America

and Europe. The company has a vested interest in ensuring that retailers have in-depth knowledge of its product line. That’s why the showpiece of the Mississauga facility is a 60-seat theatre used for training employees of customers from around the world. The company also hosts regional and annual conferences that bring together large numbers of these employees and customers’ management teams.



While most of the business travel falls to the company’s VPs, Dave visits Europe about four times a year. He combines calls on customers in multiple locations with the hosting of the firm’s annual conferences. Last year’s event brought 100 customers to Budapest (a visit to the Turkish baths there was a highlight, says Dave). “The common bond is that we’re all entrepreneurs and owners of small businesses, and we’re all trying to help each other succeed,” says Dave.

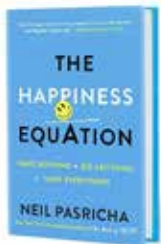
His most recent visit to the U.K. was a productive one, though a side trip to Stonehenge didn’t fit into Dave’s itinerary. It wouldn’t have been able to top his first visit, while backpacking through Europe the summer after his third year at Queen’s. Dave and fellow Stonehenge-on-Earl resident Chris Smith made a pilgrimage to the historic, some might say sacred, site. Seeing the giant stones in their imposing circle left a lasting impression. “I just couldn’t believe they built it so close to the highway,” he says, with a wink.

Hydropool isn’t the only entrepreneurial venture that occupies Dave’s time these days. As one who caught the bug at an early age, he continues to exercise his own entrepreneurial chops by supporting budding start-ups. “I have 20 angel investments in companies from Switzerland to New York to Phoenix, with many in Ontario as well,” says Dave of these start-ups in such industries as robotics, sporting goods and environmental technologies. In addition to financial support, he is often active on their boards, providing mentorship and guidance from the perspective of one who’s been there.

His return to Queen’s for Homecoming in October will be a time to revisit old haunts and reconnect with old friends. This time around, his wife Carrie (a Western grad) will be joining him for the festivities, for a reason other than the football game or class events. “Our daughter Madeline will have just started her first year in Commerce,” says Dave proudly. “I’m sure that seeing her at Queen’s will feel a bit like I’ve come full circle.” ■



NEIL PASRICHA'S Pursuit of Happiness



New York Times-bestselling author Neil Pasricha, BCom'02, moves from the observation of happiness to its application in *The Happiness Equation*.

Σven optimists have dark nights of the soul. While awaiting the birth of his first child in 2014, Neil Pasricha had one of those 3 o'clock in the morning, sweaty-palm-inducing thoughts: "People I've loved have died before their time. What if I'm not around to teach my child everything he or she needs to know?"

The bestselling author of the *Book of Awesome* series had spent the previous eight years compiling quirky, uplifting, sometimes nostalgic, and nearly always smile-inducing observations. Readers couldn't get enough of his take on the joy of thinking it's Thursday when it's really Friday, or the warm sensation of wearing underwear just out of the dryer.

The *Awesome* series had focused on observing happiness. Now recovered from a devastating divorce

and newly married, Neil has switched his focus to the application of happiness. This took the form of a letter to his soon-to-be-born child, a compendium of life lessons that could lead the way to a happy life.

Neil wrote 1,000 words each morning before heading to work at Walmart — where, until recently, he was Director of Leadership Development — and another 1,000 each night before bed. Soon he had a 300-page book, which Neil and his publisher realized had a much broader application than to its original intended audience of one.

Neil went back to his laptop to rewrite the book for a wider and more mature audience. The finished product, *The Happiness Equation: Want Nothing + Do Anything = Have Everything* debuted at #1 on *The Globe and Mail's* Canadian and international non-fiction bestseller lists when it was published in early March.

Neil shares with *Smith Magazine* readers an edited version of a chapter that has generated the most buzz in his many interviews with media in Canada and the U.S.

SECRET #4 OF THE HAPPINESS EQUATION

The Dream We all Have That is Completely Wrong

What can the healthiest one-hundred-year-olds in the world teach us?

Men and women in Okinawa live an average of seven years longer than Americans and have the longest disability-free life expectancy on Earth. Ancient Chinese legends call these sandy islands popping out of the sparkling blue East China Sea “the land of the immortals.” This is where a ninety-six-year-old defeated a former boxing champ in his thirties. There are more people over a hundred years old there than anywhere.

Researchers from National Geographic were so fascinated by Okinawans that they studied what helped them live so long. What did they find out? They eat off smaller plates, they stop eating when they’re 80% full and they have a beautiful setup where they’re put into social groups as babies to slowly grow old together.

But they also have an outlook on life that is very different from ours in the West. While we think of retirement as the golden age of putting greens, cottage docks and staring at the clouds, guess what they call retirement in Okinawa?

They don’t! They don’t even have a word for retirement. Literally nothing in their language describes the concept of stopping work completely.

Instead, they have the word *ikigai* (pronounced like “icky guy”), which roughly means, “the reason you wake up in the morning.” You can think of it as the thing that drives you most.

In Okinawa there is a 102-year-old karate master whose *ikigai* is to carry forth his martial art, a 100-year-old fisherman whose *ikigai* is to feed his family, a 102-year-old woman whose *ikigai* is to hold her great-great-granddaughter.

Sound like bunk? Well, Toshimasa Sone and his colleagues at the Tohoku University Graduate School of Medicine thought it might be — so they put the *ikigai* concept to a test. They spent seven years in Sendai, Japan, studying the longevity of more than 43,000 Japanese adults, looking at age, gender, education, body mass index, cigarette use, alcohol consumption, exercise, employment, perceived stress, history of disease and even subjects’ self-rated scores of how healthy they were. Then they asked every single one of these 43,000 people: “Do you have an *ikigai* in your life?”

Participants reporting an *ikigai* at the beginning of the study were more likely to be married, educated and employed. They had higher levels of self-rated health and lower levels of stress.

At the end of the seven-year study:

- 95% of folks with an *ikigai* were alive!
- Only 83% of those without an *ikigai* made it that long.

So guess what I gave my wife Leslie for Christmas last year? An *ikigai* card. I made two cards out of construction paper, folded them up and put one on each of our bedside tables. Leslie, who is a teacher, wrote, “To turn young minds into future leaders.” And I wrote, “To remind myself and others how lucky we are to be alive.” We leave the cards on our nightstands so we’re reminded of them first thing in the morning. We change what they say sometimes. I changed my *ikigai* to “Finish writing *The Happiness Equation*” for a while.

Why do we have these *ikigais*? They are a reason to get up in the morning. With an *ikigai* card when you wake up, you know where you’re going.





Neil Pasricha and his wife, Leslie, playing with their firstborn son in a park in Toronto.

Todd Korol

The horrible idea the Germans had that ruined things for everybody

We all have bad days at work. Bosses agitate, coworkers frustrate. But work gives us purpose, belonging and direction. Retirement plucks us out of the spinning gears of the world and drops off our withered bones at the beach. Now you're nowhere, with nothing to do and nowhere to go. Ever again!

Why did we think this was a good idea? Who came up with this plan? The Germans. Retirement was meant to free up jobs for young people by paying those sixty-five years and older to do nothing till they died. But there was one big difference between 1889 Germany and the world we live in today. The average life span was sixty-seven years.

"Those who are disabled from work by age and invalidity have a well-grounded claim to care from the state," said German Chancellor Otto von Bismarck. Given retirement age and average life span were two years apart, that was easy for him to say. Penicillin wasn't discovered for another forty years!

Otto ended up setting an arbitrary world standard for retirement age at sixty-five. The number had no significance other than its proximity to the age people died. Other developed countries kept following suit in the years to follow, which brings us to today.

So let's remember three things:

1. Retirement is a new concept. It didn't exist before the twentieth century anywhere in the world except Germany. It didn't exist before the nineteenth century anywhere.
2. Retirement is a Western concept. It doesn't exist in Okinawa or much of the developing world. Old people in those places don't play golf every day. They contribute to their families and societies.
3. Retirement is a broken concept. It is based on three assumptions that aren't true: that we enjoy doing nothing instead of being productive, that we can afford to live well while earning no money for decades, and that we can afford to pay others to earn no money for decades.

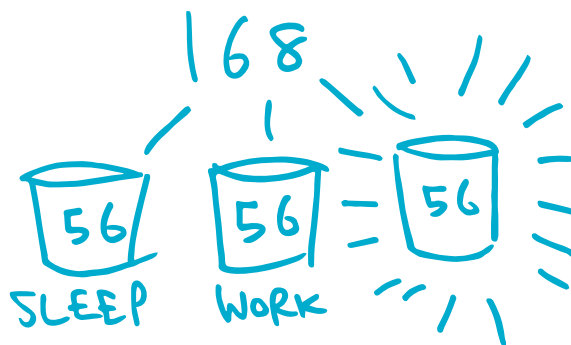
The 4 Ss of work

There are four big reasons why purposeful and productive work leads to happiness. We can summarize them in 4 Ss — Social, Structure, Stimulation and Story.

Social — Study after study shows that it is our social connections that are the single biggest driver of our happiness. The number one reason why work is important is because it is social. It's what adds richness to our days.

Carpooling, mentor sessions, team charity drives, conferences, appreciation emails, Friday team breakfasts, business book clubs, lunchtime running groups, networking dinners, going to the gym together.

We need to be social to be happy. Work provides major social stimulation.



Structure — Think of a typical 168-hour week as having three buckets of 56 hours each. If you sleep a bucket and work a bucket, you just created (and paid for!) a third bucket to do anything you're passionate about.

It's your going-out-for-dinner bucket. Your spending-time-with-friends bucket. This is the bucket where you watch movies with your kids, go for jogs, phone friends

BE
HAPPY → GREAT
WORK → BIG
SUCCESS



Neil Pasricha

A lot has happened in Neil Pasricha's life since the summer of 2011, when his feel-good *The Book of Awesome* landed on the cover of *QSB Magazine*. The Queen's Commerce (2002) and Harvard MBA grad presented a TED talk that has been viewed 2.6 million times and counting, and his original book and sequels have sold more than a million copies after being published in 10 countries.

Until recently, penning his best-selling books and fulfilling 50-plus speaking engagements a year were part-time occupations. In early 2016, Neil stepped down from his role as Walmart's Director of Leadership Development — a job that had taken him around the world to advise members of Walmart's global senior management team — in order to concentrate on his roles as author and Founder/Director of the Institute of Global Happiness.

Neil and his wife Leslie, a teacher, live in Toronto with their two sons: the one whose impending arrival inspired *The Happiness Equation*, and his little brother, born March 27, a couple of weeks after the book's publication.

Neil spoke at events for students, alumni, faculty and staff in Kingston on May 19 (see page 43 for details).

or call home, coach your kid's baseball team, write in coffee shops, listen to music, stay out late and make love. Our work bucket earns us our third bucket.

Stimulation — When everyone nods at the thing you just said in the meeting. The guy who fixes the photocopier for you. Coming back from lunch to a way better parking spot. When the meeting ends early. A coworker showing you a keyboard shortcut on your computer. Leftover cake in the office kitchen. The feeling you get after finishing a big project right at the deadline and knowing you did a great job.

Story — When you're working, you become part of something bigger than yourself. Volunteer at the library and you spread knowledge to the community. Teach at the college and you're developing productive members of society. Write for the city's biggest blog and you're creating community.

So don't give up work. You'll be giving up the Social, Structure, Stimulation and Story you get every day from being there. Forget the money. You'll lose the 4 Ss and they are much more important.

The dream we all have that is completely wrong

According to Merriam-Webster, retirement means "withdrawal from one's position or occupation or from active working life." What happens when you withdraw from active working life? You idle, which is defined as "to spend time doing nothing." What happens when you do nothing? You get bored.

According to Merriam-Webster, boredom is "the state of being weary and restless through lack of interest."

Feeling weary because one is unoccupied. Is that what you want?

So what's the dream we all have that is completely wrong?

Retirement.

Fortune magazine published a report saying the two most dangerous years of our lives are the year we're born... and the year we retire.

Together with the sudden loss of Social, Structure, Stimulation and Story, what we find in the barren tundra of retirement is the cold, wet, guilt-drenched thought that this is what we wanted, this is what we worked our whole lives toward, this is the pot of gold at the end of the rainbow.

But there is no pot of gold. Remember the 4 Ss when you're lost.

The world has far more problems, opportunities and challenges than it has people like you to do interesting and meaningful work on them. There is so much you can do. There are so many places to go. I know when you look you'll always find meaty projects and passionate causes you can sink your teeth into.

Just keep learning, keep changing and keeping growing. And promise me that you will never truly retire. ■

Abridged excerpt from *The Happiness Equation: Want Nothing + Do Anything = Have Everything* by Neil Pasricha ©2015.
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Aboriginal Advancement: *Lost in Accountability*

Increasing the demands for even more reporting only undermines the legitimacy of First Nations leaders.



By Russell A. Evans
and Steven E. Salterio

Russell Evans is a PhD candidate in accounting and Steven Salterio is the PricewaterhouseCoopers/Tom O'Neill Faculty Research Fellow in Accounting and Director of the CPA-Queen's Centre for Governance at Smith School of Business. An abridged version of this article was published by *The Globe and Mail* on Jan. 4, 2016.



It is a small Canadian town, somewhat off the beaten path, of nearly one thousand people. Parents and children gather at the only local community centre to attend art classes, drink coffee, and socialize. The adults smile and laugh as their children splash paint onto previously pristine white canvasses. The town seems to have all the amenities it needs, including a combination gas bar and convenience store, manufacturing jobs, paved roads and year-round access, despite its remoteness and harsh climate in Canada's North.

On the surface, this community looks and acts like any other small town in northern Canada. But appearances can be deceiving.

This is the picture of a typical northern First Nations community — a band reserve. In common with most small Canadian communities, more than half of the people raised here will leave for better lives in larger cities. What differs from the typical small community is that more than half of the children living here will not finish high school. Those who stay

are three times more likely to be unemployed. They will be exposed to addiction, disease, unclean water, inadequate housing and isolation at dramatically higher rates than the typical Canadian small town resident.

To add to the misery experienced by most, local elected officials have to spend the majority of their working hours completing mandatory government reports, on average a report for almost every working day of the year. With the limited administrative capacity found in any such small Canadian community, and with the focus on meeting heavy government reporting requirements, it is not surprising that elected officials and their staff often have failed to meet the needs of their community members.

Excessive accountability demands are hardly a new development. The 2002 Auditor General's report found that the average First Nations community

was required annually to complete 168 reports for the federal government, just to keep funding for basic services flowing to their bands. Imagine 168 accountability reports for a community of less than 1,000 people, located far from any major population centre and facing social and educational challenges on par with many

Third World countries. A decade later, the Auditor General revisited this accountability-reporting overload and found no improvement.

FINANCIAL TRANSPARENCY ACT

Yet in 2013, instead of relieving the reporting burden for these communities, in a fit of pique that may have had more to do with the Idle No More movement than good governance, a 169th report was introduced in the form of the First Nations Financial Transparency Act. Its explicit purpose was to raise accountability of First Nations — as if the first 168 reports were not enough — by requiring 581 non-exempt First Nations to publicly post audited financial statements and Chiefs' and band council members' salaries to a Canadian government website.

Failure to comply with this 169th report was enforced by the threat of withholding band administration funds — the very money needed to bring bands into compliance. With astuteness worthy of Machiavelli, former aboriginal affairs minister Bernard Valcourt disingenuously suggested that First Nations divert funds from social and educational programs to the band administration. Astonishingly, this suggestion was made in the context of an Act of Parliament, the alleged purpose of which was to create greater accountability of local First Nations leaders to their own community members.

Accountability is only as strong as the legitimacy of those calling for the account. In the world of democratic institutions, for instance, it is the electorate who call their governments to account. But in the strange world of First Nations governance in Canada, it is the federal government, not the local electorate, which controls all aspects of these 169 accountability reports. As a result, each new report reinforces federal government paternalism and hinders the advancement of First Nations toward sovereign status. It is little wonder then that First Nations leaders continually fight the imposition of increased external accountability to federal bureaucrats by launching civil court cases.

COMMUNITIES TAKE SECOND PLACE

Calls from the federal government for the increased accountability of band leaders to their local communities via the imposition of more reports have had just the opposite effect. So powerful are government funding agencies that First Nations leaders are compelled to meet their accountability demands before meeting the needs of their own communities. The combination of government legislation and historical paternalistic treatment has created an "accountability regime" that diminishes the legitimacy of local First Nations governments, treating them as bureaucratic subordinates rather than sovereign equals.

As band leaders struggle to meet the reporting requirements that keep basic services available to their communities, each new demand further reduces the time and attention these same leaders can devote to solving local challenges. This has sparked tension within indigenous communities and has led many members to withdraw support for the local democratic process.

Excessive calls for accountability have also created a climate of animosity and mistrust within the general population of Canada, reinforcing the misconception that First Nations are incapable of governing themselves. Self-determination will likely never be achieved if excessive accountability demands continue to reduce the political legitimacy of First Nations governments, especially in the eyes of their own people.

The 2002 Auditor General's report found that the average First Nations community was required annually to complete 168 reports for the federal government, just to keep funding for basic services flowing to their bands.



Russell with Tianna McKay-Golinowski and Julie Cyr during a visit to the Wabun Tribal Council in Timmins, Ont., in May.

Attaining First Nations sovereignty begins with the demonstration of an ability to self-govern effectively and efficiently. This demonstration cannot occur as long as government paternalism, through its demands for financial accountability, continues to limit the power of First Nations to make decisions. If advances are not made, we will only see the continuation of the long, unhealthy relationship between Canada and its indigenous population.

Fortunately, the new Liberal government that took office in November has already made positive advances in Canada's relationship with indigenous people. As of Dec. 18, 2015, the Department of Indigenous and Northern Affairs "stopped all discretionary compliance measures related to the First Nations Financial Transparency Act; is re-instating funding withheld from First Nations under these measures; and is suspending any court actions against First Nations who have not complied with the act." These government actions were followed by the announcement in the March 2016 budget of \$8.4 billion in new federal funding for aboriginal initiatives over the next five years.

Although these announcements, in and of themselves, do not solve First Nations governance concerns, they do provide evidence that the new government in Ottawa is attempting to not repeat the mistakes of the past. Let us hope it realizes that progress requires more than just money and words. It will take long-term and strategic action to restore the accountability of First Nations leaders to their own people and achieve a genuine reconciliation between our peoples. ■

Smith Business Insight published the original, unabridged article at ssb.ca/insight.

Russell Evans

Russell Evans doesn't mind when his family calls him a "professional student". He's followed an eclectic route, having already acquired a diploma in electrical engineering, an undergraduate degree in kinesiology, an MBA, and an MSc in Management from Smith in 2010. Now, he's in the home stretch of completing his PhD under the guidance of Smith accounting professor Steve Salterio.

To say that he has persevered in overcoming obstacles would be an understatement. In his family, he's the thirteenth of fourteen children, raised near Temiskaming in Northern Ontario, and a member of the Matachewan First Nation. His first seven years were spent in a house with no running water and dirt floors in some of the rooms.

"I never thought university was an option for me," Russell says of being the only member of his family to have made it to university. He had done well in high school and credits his guidance counsellor and volleyball coach for encouraging him. "He said, 'If you don't go to university, it would be a sin,' so I applied to three universities, thinking I'd like to become a phys-ed teacher."

It turned out that his interests lay elsewhere. A stint in the oil patch out west brought him in closer contact with a local First Nations band council, where he observed first-hand the power imbalance between the local indigenous people and the big oil companies. After returning to Ontario, he completed his MBA at Brock University, graduating just in time for the onset of the recession of 2008. He'd enjoyed his roles as Research and Teaching Assistants and decided to continue his studies by pursuing his MSc in accounting at Smith. That path has led deeper into academia, and his ultimate objective now is to land a faculty position in accounting following his doctoral graduation, expected in 2017.

His thesis proposal was approved in late March and Russell is now consumed with conducting primary research in First Nations communities in Northern Ontario. His dissertation is focused on accountability relationships between indigenous communities and the Government of Canada. "No one has ever examined this from the perspective of the people who are living in this environment," Russell says. "I hope that the results will have an impact beyond the boundaries of these communities, that perhaps it will lead to greater understanding of the detrimental effects of the current system."




Clarisse (third from left) working with the Young Love team.

A Gap Year in Africa

By Shelley Pleiter

Clarisse Lau, BCom'09, has taken a one-year leave from KPMG to work with an NGO that's targeting youth in Botswana to reduce the spread of HIV/AIDS.

 Clarisse Lau has experienced a few fish-out-of-water moments since moving from Toronto to work with an NGO in Botswana in October 2015. The former high-rise dweller witnessed life in remote villages, some dotted with traditional round, thatched homes, and natural vistas and wildlife encounters that took her breath away. At home in her apartment in central Gaborone, the nation's capital and largest city (population 231,000), there's access to most comforts of city life, save for sporadic electricity outages and the occasional lack of running water. All of these new experiences are just part of the adventure of

living in Botswana, where Clarisse is on a fourteen-month leave of absence from KPMG's audit practice.

Her current role, as the Senior Manager of Finance and Administration at Young 1ove (pronounced 'love'), is definitely in her comfort zone. At least, most of the time, though perhaps not at her initial meeting with a team of auditors from a local firm vying for Young 1ove's business. After the usual exchange of pleasantries, Clarisse reached into her bag to pull out a notebook and sent a bunch of condoms flying across the meeting table.

"I was horrified," she recalls, "but then I said, 'This is the perfect segue to an explanation of what we do at Young Love', and everybody laughed." She explained the condoms had been distributed at a UN CONDOMIZE! Campaign event that Young Love staffers had recently attended.

It's a long way from Prince Edward County, Ont., where Clarisse grew up, to Botswana (population two million), the landlocked neighbour of South Africa. The route that brought her there began in Clarisse's third year in Queen's Commerce, when she went on exchange to the University of Maastricht in the Netherlands. "I loved my experience abroad and the opportunity to travel all over Europe," she says. "Sometimes it feels like I've been gallivanting around the world ever since!"

Perhaps her love of travel and adventure served as an outlet for this extremely accomplished young woman. While at Queen's, Clarisse was active in the Commerce Society, eventually being elected VP External in her final year. The role entailed overseeing student conferences and competitions, and managing a budget in excess of \$1.5 million. A summer internship at KPMG in Toronto after her second year led to a job-offer, effective post-graduation.

Clarisse thrived at KPMG as a member of teams assigned to some of the country's industry-leading companies — "where \$5 million is essentially a rounding error, a far cry from the ten pula [approximately \$1] differences I'm determined to reconcile in my current role," she laughs. In 2011, she completed her CPA, after having been named to the National UFE Honour Roll as one of the top 50 writers of the Canadian Institute for Chartered Accountants' qualification exam.

A two-month secondment to KPMG's Johannesburg office in South Africa in 2012 marked the start of Clarisse's love affair with Africa – its culture, lifestyle and people. The assignment completed, Clarisse travelled the continent for five weeks, including a stay in Botswana, before returning home. Three years later that positive experience helped convince Clarisse to join the ranks of Young Love, first as a volunteer, then on a one-year contract.

"I felt like I was stagnating," Clarisse explains. "I'd spent five years of my career with a clear next goal in mind: the next promotion, the next stint abroad, the next internal transfer. Suddenly, I reached the level of Senior Manager, and there was no clear 'next step' in sight." She decided to look into volunteer opportunities as a way to expand her horizons. Online research turned up the usual offers to 'come and build a school or help out at an orphanage,' none of which struck a chord.

"The inner economist in me asked, 'How can I offer the highest and best use of my time?' I figured I'm not the best person to work in an orphanage or build a school. But I do have expertise in finance and accounting."

More research uncovered Accounting for International Development (afid.org.uk), which offers "accountants from around the world the opportunity to use their skills to support ... non-profit organisations globally." There were a few options in Africa that had potential, but Young Love won out almost immediately.

This NGO's mandate is to connect youth with proven life-saving information, through programming focused in the fight against HIV/AIDS. Clarisse explains the urgency: "In Botswana, 45% of men over 40 are infected with HIV and over 90% of young girls don't know this — they think teenage boys are higher risk." A Skype call confirmed this would be a good match. "There was a strong basis in research, connections to academia and global development organizations and a high-energy, high-achieving culture that very much aligned with my own values," she says.

Clarisse arrived for a three-week stint as a volunteer at Young Love in June 2015. During that short time, she conducted a needs assessment, developed a priority list of tasks, created templates and contributed to several donor reports. Even before the

three weeks were up, she was asked if she'd be interested in returning on a longer-term basis.

Back in Toronto, she approached her KPMG senior management team to request an unpaid, fourteen-month leave of absence (one year to work with Young Love with a month of travel at each end). "Everyone at KPMG was very supportive," Clarisse says.

One of the pillars of the firm's strategy is Community Leadership. "Allowing me this opportunity was a great example of KPMG putting its strategy into action."

By October, Clarisse had finished up her work commitments, vacated her apartment, gave away or stored her possessions, and was on her way back to Gaborone (after squeezing in a surfing holiday in Central America). She settled into the newly created position of Senior Manager of Finance and Administration, reconnecting with friends and colleagues she'd left just four months earlier.

Clarisse's role entails acting as a member of the senior management team for the organization, which has 16 full-time local and expat employees as well as up to 81 seasonal local field staff. Her primary responsibilities include the design and implementation of finance, HR, administrative and compliance structures to facilitate growth at scale — a challenge given the rapid rate at which Young Love has already expanded. The organization's annual operating budget has more than quadrupled in two years. She is also directly involved in strategic decision-making for

"In Botswana, 45% of men over 40 are infected with HIV and over 90% of young girls don't know this — they think teenage boys are higher risk."



A pilot test of Young Love's program gets an enthusiastic response from students at a school in Zimbabwe.



the organization and in managing ongoing relationships with donors and stakeholders, including the Global Innovation Fund, which is supported by the overseas development agencies of the U.S., Britain, Sweden and Australia, and the Omidyar Network, which announced in February that Young Love would be sharing a \$700,000 USD grant with another NGO, Evidence Action, to continue its HIV/AIDS prevention programs.

Clarisse spends much of her time at the office in Gaborone but has also witnessed first-hand the programming that Young Love delivers. “What sets us apart is our ‘by youth/for youth’ ethos,” she explains. “We have young, vibrant people delivering HIV/AIDS-prevention programs in classrooms throughout the country. You can’t send crusty old government officials into schools to talk about sex with kids. It’s just not going to work.”

Young Love’s strong emphasis on evidence-based results stems from its research roots, including a partnership with the Jameel Poverty Action Lab, which has its global office based at MIT. A pilot study in Kenya revealed impressive results. A group that had a 40-minute lesson on HIV risks had a pregnancy rate 28% lower than those who received a standard abstinence-based curriculum. The rate of child bearing with men five years or more their senior was 61% less, according to a *New York Times* article (“Ideas Help No One on a Shelf. Take Them to the World”, published Feb. 29, 2016).

Young Love has adapted the program for the Botswana context using two delivery models — youth facilitators and adult teachers. To date 35,000 young Batswana in a third of Botswana’s schools have participated in the program. The organization is

currently conducting a study to test the program’s impact and determine whether teachers or youth facilitators are more effective.

Clarisse has travelled into the field to witness the data-gathering process in rural villages and has also spent time working with potential partners in Zimbabwe, where small pilot programs are being conducted.

With six months to go (at time of writing) before her return in December, she’s already thinking about what her next steps might be. “This has been an amazing experience,” she says. “It has been an opportunity to gain different personal and professional experiences and immerse myself in a foreign culture, while also contributing my skills where they’re needed to fill a critical senior strategic role within a young, developing organization” Already the wheels are turning on how she can make the best use of all she’s learned so far. “There’s a real dearth of private-sector experience within NGOs,” she says. “Many people start and end their careers in the development space and that can sometimes result in a myopic viewpoint. I’d love to see a fellowship program, where professionals with five to ten years of private sector work experience are funded to spend a year working in up-and-coming, high-potential development organizations.”

“Imagine the possibilities and just think of how these skills could be leveraged for the greater good,” she says. ■

Check out younglove.org and afid.org.uk for more information.



Dragon Lessons

One of CBC-TV's newest Dragons in the Den, Michele Romanow, MBA'08, BSc(Eng'07), cut her entrepreneurial teeth at Queen's. Four businesses later, this 30-year-old dynamo is just hitting her stride.



“What’s the next million-dollar business idea?” was the question often posed by Michele Romanow and her two Queen’s engineering buddies, Anatoliy Menichuk, BSc’07, BA’08, and Ryan Marien, BSc’08, BA’08, during their time at Queen’s. Michele brought entrepreneurial experience to the freewheeling debates, having

PROFILE



Michele salutes and her fellow Dragons get into the act when a Toronto entrepreneur pitched his pirate-themed theatre and cruise on Episode 18 of Season 10 of *Dragon's Den*.

already co-founded a successful business, The Tea Room, a zero-consumer waste coffee house on campus that's still going strong today, ten years later. Her partnership with Anatoliy and Ryan continues to this day, with the trio having launched a caviar business and tech companies Buytopia and SnapSaves, the latter of which was acquired by U.S. group-buying giant Groupon in late 2014. The purchase price was not disclosed, but reliable sources claim the deal surpassed eight figures.

Michele's latest gig, as the youngest Dragon on the hit CBC-TV show *Dragon's Den*, is just another iteration of the same million-dollar business game. A big difference is the deals come to her, pitched by eager would-be entrepreneurs looking for investors to make their business dreams come true. Of course, having the entire process broadcast to a weekly television audience of about a million viewers is a far cry from the trio's brainstorming in pubs and coffee houses on campus years before.

"It was a great learning experience," says Michele, of days spent working on a business plan for the group's first joint venture, a caviar business they developed while Michele was completing her MBA and Anatoliy and Ryan were finishing dual degrees in Economics. They competed on the "business plan competition circuit," as Michele calls it, honing their plan in response to critiques from Michele's MBA professors. Their diligence paid off; they scored five wins in competitions across North America, including the Queen's Entrepreneurs Competition (QEC), and landed a \$15,000 Dare to Dream Internship from the business school. Their winnings totalled more than \$100,000, which enabled them to fund a pilot project in New Brunswick. The caviar business was showing a profit until two disasters hit almost simultaneously. New federal legislation put an end to their ability to export the product and the 2008 market meltdown drastically affected demand for luxury purchases such as caviar.

The partners went their separate ways, Michele to a corporate position at Sears Canada in Toronto. They stayed in touch and continued to keep tabs on trends and potential business ventures when e-commerce started to take off. They jumped into the market, launching Buytopia, a Toronto-based daily-deals website, in 2010. This time, the need for speed meant there was no time to fine-tune a business plan. A *Canadian Business Magazine* cover story (June 2016) called Buytopia's launch "a shambles." The website wasn't ready on launch day, so the team put up an image of the site with the only workable button being a "Buy" link to PayPal. Even so, the first three deals offered brought in \$10,000. "We figured it was a business worth pursuing," Michele says, recalling the excitement of that day.

After attracting national brands such as Sears, Cirque du Soleil and Staples, the next step was to consolidate. By 2013, the company had acquired seven smaller competitors, thereby strengthening its industry-leading position. This growth led 2.5 million subscribers to sign up, generating \$10 million in revenue in the second year of operation. By its third year, Buytopia was the "#3 fastest growing company" on *Profit Magazine's* Hot 50 ranking.

Even as Buytopia was growing, Michele, Ryan and Anatoliy continued to look for their next million-dollar business. They tested several business ideas: a scheduling software to enable customers to book appointments online for such services as spa visits or salon treatments; and a beauty-supply subscription box, among many others. "We never called them businesses," Michele explains. "We called them projects. By the time you call it a business, it can feel like it's too big to fail."

Failure, it turns out, is not a bad thing, in Michele's book. "I often tell prospective entrepreneurs that for every successful project, there were five others that failed. I think that's a good ratio."

Another project that succeeded was SnapSaves, a mobile couponing app that gives shoppers cash back on the products

they purchase when they photograph and upload their receipts. “We discovered that billions of paper coupons are redeemed in the U.S. each year,” Michele explains. “We thought that it was crazy that people had to remember to clip a coupon and bring it with them to a store, then deal with the cashier to have it honored. There had to be a simpler way.” They developed SnapSaves to offer an easy, digital experience for customers that would also collect better data on these shoppers for client consumer packaged-goods companies. After hitting Silicon Valley in search of investors, “Groupon found us,” Michele explains. With its 50 million active customers, it was an ideal fit. By the end of 2014, the deal for SnapSaves closed and Michele and Anatoliy moved to Chicago to work as heads of sales and marketing, respectively at the renamed Snap by Groupon. They severed their ties to Buytopia, which Ryan continued to lead as CEO.

Buytopia’s success and the SnapSaves deal brought considerable media attention. Michele was named one of *Forbes* ‘Top 20 Most Disruptive Millennials on a Mission’ in 2013, and one of Canada’s Most Powerful Women by WXN in 2014. Even so, when a *Dragon’s Den* producer called SnapSaves’ customer service line in the summer of 2014 asking to speak to Michele, “I thought it was a prank call,” she laughs.

“I went to the audition and I remember thinking I was really bad,” Michele recalls. “It was hard, being on a panel with five other leaders of companies, none of whom were used to being interrupted. It was hard to get a word in edgewise.”

She did well enough to be offered the role as a Dragon on the web version of the show, *Next Gen Den*. She prepared by watching episodes of the TV show online to pick up tips on how to be heard. Producers of the TV show were watching and liked what they saw. Michele was soon signed to a panel of new Dragons with fashion icon Joe Mimran and brewery entrepreneur Manjit Minhas. They joined Michael Wekerle, the Bay Street savant, and 10-year veteran Jim Treliving when the show launched its tenth season in October 2015.

“It’s been really fun being a part of the new panel, all of us learning from Jim, who has been very generous in showing us the ropes,” Michele says. There have been fireworks, too, most notably when Jim’s old-school style has conflicted with Michele’s Millennial approach. In one memorable instance, Jim tried to interrupt Michele, saying “Hold it, Sweetie.” Her retort was swift and firm: “Don’t call me Sweetie,” she snapped.

Heated discussions between panellists come with the territory in an unscripted show like the *Den*. The



"We never called them businesses. We called them projects. By the time you call it a business, it can feel like it's too big to fail."

Dragons walk into the den without any advance information about the companies, the pitches or the industries involved. All that you see on TV happens in real time, with deals being pitched, discussed, accepted or rejected at lightning speed.

“I like to give people the chance to give it their best shot,” says Michele of her tendency to not interrupt in the first couple of minutes of a pitch. Having been on the other side, pitching her own businesses to venture capitalists who can be a hardened bunch, she’s sympathetic to the pressures facing the *Den*’s wanna-be entrepreneurs. “I want to see the potential, but you have to balance that with the need to test them on their concept, their knowledge of the marketplace and their grasp of the numbers.”

Michele was often so effective in poking holes in pitchers’ business models and demonstrating her knowledge of a wide variety of industries that one of the producers asked if she had found out about the pitches in advance. “I had to explain that I was knowledgeable because some of the pitches were for the same types of businesses that my partners and I had already tried to launch,” she laughs.

It all makes for great TV, but there are real dollars at stake, and the Dragons aren’t in the business of losing money. The deals negotiated on the show are for an agreed dollar investment for a specific equity stake in the company. One of Michele’s first deals generated one of her fieriest exchanges with Jim Treliving. Two brothers from Vancouver were looking for \$200,000 in exchange for 10% of their company. Daily Delivery, an “on-demand marketplace that empowers businesses and individuals to request affordable and reliable delivery



services,” had successfully used a crowd-sourcing model to attract drivers to deliver meals and other commodities. Jim was adamant that crowdsourcing wouldn’t work, that non-employees couldn’t be trusted to be reliable and that their actions could negatively affect the reputation of the company whose goods were being transported. Michele countered that the Uber model proved that crowdsourcing is very effective. She joined forces with Joe Mimran and the pair split the \$200,000 investment in exchange for 33% of the company. And post show? Michele closed the deal.

After a deal is struck on the show, the due diligence process begins. The Dragons access legal and accounting expertise provided by the show and use their own diligence teams to review the terms of the deals before formal agreements are signed. During this process, the terms of the original deal may change or one or all of the players may walk away if the conditions aren’t right. “Sometimes the market changes, or we discover that what was presented on the show was different than the reality of the business proposal, and sometimes the entrepreneurs just aren’t ready,” Michele says. “Not every pitch closes, not every investor-company relationship works out, but that’s the way it works in business.”

The businesses are usually at different stages of growth, with some requiring more hands-on work than others. “I see it as an opportunity to invest in the management team that is actually running the company,” Michele explains. “I’m there to open doors and to provide advice and guidance on big transactions.

Left: Michele with one of her Queen’s mentors, Elspeth Murray, Associate Dean, MBA and Masters Programs, at a Women of Influence Evening Series event that Michele headlined with fellow Dragon Manjit Minhas. Elspeth introduced Michele to the capacity audience of 250 in Toronto in March.

Top Right: Dragons Jim Treliving, Michele, Joe Mimran, Manjit Minhas and Michael Wekerle react to a pitch on the Den.

Bottom Right: Michele and Joe are charmed by cuddly puppies during a pitch for support of a natural fly repellent for dogs and horses.

I’m not joining the management team. I’m an investor and I’m there to help them grow.”

Taping for her second season of the Den started in April, with more surprises to come, Michele promises. Her Den responsibilities, while time-consuming, are balanced alongside her full-time job. Anatoliy and Michele’s commitment to Snap by Groupon ended in March, freeing them to pursue other new business ventures.

Meanwhile, Michele’s been on the speaker circuit, having wowed a Toronto audience in March at a Women of Influence event with her co-Dragon Manjit Minhas and a Queen’s crowd in April, when she was in town to pick up an award from the Queen’s University Alumni Association. Next up is a panel presentation in June at *The Economist*-hosted Canada Summit in Toronto, which also features Prime Minister Justin Trudeau and Finance Minister Bill Morneau. The Summit’s aim is to identify the key trends that are reshaping Canada’s role in the global economy and investigate how the country can be more competitive.

“My priority in terms of my public life is to give back to the next generation of entrepreneurs and to help our country do more to promote entrepreneurship, because it’s so essential to our economy,” Michele explains.

As her public profile continues to grow, Michele is often recognized and nearly as frequently asked for advice about new venture ideas from people in the street and in the seat beside her on airplanes. “I try to be honest,” she says. “The most frequent piece of advice I give is that they should start now. People are often waiting for a perfect time to get going, and there isn’t one, or for their business plan to be perfected, and there’s no such thing as a perfect business plan. You just have to go for it, be resilient and keep trying.” ■



MIB: *10 Years of Trailblazing*

Our Master of International Business graduates have landed positions throughout the world since the program's inception in 2006. Their studies at Smith and international partner schools helped them land leadership roles in a variety of industries in Canada and abroad. The globe-trotting paths of six of our graduates are shown in the map above with details below. ssb.ca/mib



Martin Fehse
MIB 2015

Origin
 Frankfurt, Germany

Exchange
Peking University
 Beijing, China

Double Degree
University of Mannheim
 Mannheim, Germany

Current Job
Roche, Management Trainee in Finance
 Basel, Switzerland



Tiffany James
MIB 2016

Origin
 Toronto, ON

Double Degree
Bocconi University
 Milan, Italy

Current Job
L'Oreal, Assistant Project Manager in the Technology Incubator (*Internship*)
 Paris, France



Giulio Possio
MIB 2013

Origin
 Turin, Italy

Exchange
EMLYON
 Lyon, France

Current Job
Google, Google Maps, Territory Manager for Italy and Spain
 Paris, France



Annie Pound
MIB 2010, BCom 2009

Origin
 Waterloo, ON

Exchange
University of Mannheim
 Mannheim, Germany

Current Job
M-Brain, Advisory Manager
 London, UK



MIB Through the Years

Then

- 2006** Program launches as the Master of Management, Global Management – the first degree of its kind in Canada. Inaugural class arrives September 2007.
- 9** Original international partner universities; compulsory study at a partner university of the student's choice.
- 2** Degrees earned by students completing additional courses through our double-degree program: an MIB from Queen's and the associated degree from the partner university.
- 112%** Increase in program enrolment in 2012-2013, after steady growth in the initial years.

Now

- 40+** International exchange partners.
- 10** Double-degree partners, all of which are AACSB- and EQUIS-accredited, signifying the highest levels of business school quality.
- 427** Number of MIB graduates since the program's inception. ■

Vienna Reunion



MIB alumni and current students joined Dean David Saunders and Smith staff at a celebration of the program's 10th anniversary in Vienna in April. #MIBTurns10 for more photos.




Meahgan Sweet

MIB 2014




Origin

 Wiseton, SK

Exchange

EMLYON

 Lyon, France

Current Job

KPMG, Consultant,
Advisory Services

 Regina, SK




Eric Wang

MIB 2014



Origin

 Calgary, AB


Exchange

ESSEC

 Singapore


Double Degree

Copenhagen Business School

 Copenhagen, Denmark

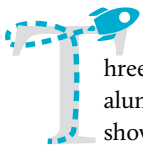
Current Job

Novo Nordisk, Global
Business Processes Graduate

 Copenhagen, Denmark

Start-Ups Snapshot

By Shelley Pleiter



Three new ventures launched by Smith School of Business alumni are profiled in the following pages. Many others are showcased on our website at ssb.ca/startups.

FABIAN RASO, MBA'12, Law'13

Co-Founder, Hangry

imhangry.ca

Our company, Hangry, is a mobile solution that allows students to order and pre-pay for food on campus using their meal plan or credit card. Students save time by skipping long lines and earn rewards with every purchase.

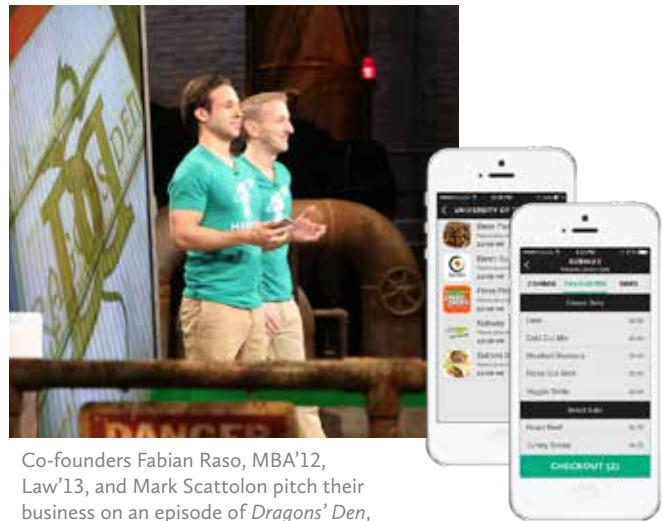
Why we started the company: The lineups at Queen's were so long — especially at Starbucks — I was always late for class. When I didn't have time for my pre-class latte and bagel, I would get 'hangry' (hungry + angry = hangry). I knew there had to be a better way.

What business problem does your company solve?

Lineups! Students get out of class at the same time and all flock to the same on-campus lunch spots. Hangry enables students to order in advance, so that their orders are ready when they arrive.

Campus food-service operators are able to smooth out these lunch rushes by receiving orders 15 minutes or even an hour in advance. This enables operators to improve the student experience, keep students dining on-campus and ultimately increase sales.

The most fun I've had so far was when: We (successfully!) pitched Hangry on *Dragons' Den*. Most people don't know this, but it's actually a 45 minute rapid-fire Q&A that is cut down to 5 minutes. It's intense. On the show, we secured a deal with tech entrepreneur Michele Romanow, Joe Fresh founder Joe Mimran and investment expert Mike Wekerle.



Co-founders Fabian Raso, MBA'12, Law'13, and Mark Scattolon pitch their business on an episode of *Dragons' Den*, which originally aired Nov. 4, 2015.

When we officially launched at the University of Toronto in November last year, it was really exciting to see that there was so much demand for the service. This coming September, Hangry will be available at more than ten of the top campuses in Canada.

A Smith School of Business connection?

Hangry was my New Venture Project as part of my MBA studies. There are no official launch plans for Queen's yet, but it's certainly a priority since it was the birthplace of Hangry!

HANGRY®



DANIEL MILLAR, MBA'12, JD'13
Co-founder, Beekeeper's Naturals
beekeepersnaturals.com

Our company, Beekeeper's Naturals, produces sustainable all-natural superfoods from the hive that promote health and well-being while raising public awareness to help protect the bees.

Why we started the company: During grad school, the effects of burning the candle at both ends caught up with me and I was coming down with colds or flu at least once a month. A friend recommended a natural remedy, propolis, which I tried and it worked! I felt that I had to spread the word about this amazing substance that bees make from tree and plant resins to seal their hives and protect them from predators and disease. Propolis possesses antibacterial, antiviral, antifungal, anti-inflammatory and antibiotic properties and is often called "Russian Penicillin" or "nature's antibiotic".

About our company: In 2014, my business partner Carly Stein and I started selling a unique propolis spray, which is now sold in over 500 stores across Canada. We source our bee products from sustainable beekeepers across the country. We're proud to be a certified B Corp — a for-profit company shown to meet rigorous standards of social and environmental performance, accountability, and transparency. A core part of our mission is to give back and save the bees and we use our platform to educate others about the bees and their importance to our environment and food supply. We donate a percentage of our revenue to the Canadian Bee Research Fund and have partnered with the David Suzuki Foundation. We also lecture and lead workshops across Canada to educate people on the importance of bees.

The most fun I've had so far was when: I rescued a swarm of over 20,000 bees from a tree branch at eye level outside a building in Toronto's financial district. People were freaking out when I walked through a flower bed wearing my beekeeper suit and moved the bees to an apiary close by. No people (or bees!) were hurt.





CHRIS BRYSON, BCom'06

Founder & CEO, Unata

unata.com



Our company, Unata, powers cutting-edge digital experiences for major grocery store chains across North America by enhancing their e-commerce, digital loyalty and digital flyer offerings. These are powered by Unata's 1-to-1 marketing platform,

which enables each shopper to receive unique content and offers based on their purchase history.

What is the business problem that your product/service solves?

Grocery store chains are experiencing extreme demand to digitally communicate and engage with their shoppers. This is partly due to pressure from competitors such as Walmart and Amazon, both of which have large R&D departments and extensive IT infrastructures. Mid-market grocery chains don't have such resources, so Unata is well positioned to be their trusted digital partner.

The most fun I've had so far was when I was flying back from Austin, Texas, after witnessing a consumer focus-group study that compared how our e-commerce platform stacked up against Amazon's, Wal-Mart's, and other industry giants'. Much to my delight, our solution was consistently picked over the others, which helped us gain a big new client. On the plane, I wrote an email to the entire Unata team recounting the results, telling them that it was proof that they had built something incredible, and that they should buckle up because the months to come were going to be a crazy ride!

The most important thing I've learned about starting a business is that finding the right initial hires is not just about finding talent; it's critical that they embody the core elements of the culture you want to build. A great company culture will ensure employees are happy and will mean the difference between employees liking their jobs and loving them. Not only will that reflect positively in your product and in the way the team serves your customers, but it also helps attract other highly motivated people. Talented, passionate people want to be around other talented, passionate people. ■



UNATA

Alumni Notes

1950s

1950

Alfred L.J. Favretto, BCom, died on March 12 in Sudbury, aged 88. He is survived by his wife of 62 years, Mary (Schitka); his four children, Catherine (John), Mary Ann (Harry), Sandra (Jean-Marc); six grandchildren and five great-grandchildren. After graduating from Queen's, Alfred received his Chartered Accountant designation and in Sudbury established his own public-accounting firm, Favretto, Sinclair, Sostarich & Ross, from which he retired in 1974. The following four years he worked at Midland Doherty as a stock broker and subsequently was President and General Manager of the Northbury (now Lexington) Hotel from 1978 to 1988.

1954

D. Ronald Reason, BCom, died on March 11 in Oshawa, aged 83, after a long fight with Parkinson's Disease. Ron was predeceased by his wife, Jean Reason (Mckay), and is survived by his children, Maureen (Steven), Theresa (Scott), Victoria (Rich), Michael (Kate) and Roberta; and seven grandchildren. After graduating from Queen's, Ron became a CA in 1957 and worked at Addressograph Multigraph of Canada, where he was CEO and CFO.

William (Bill) J. Stokes, BCom, died in Collingwood, Ont., on April 19. He was predeceased by his wife, Ruth Caroline (Neate), and leaves behind two daughters, Barbara (Joseph) Treves and Carolyn Stokes, and a grandson. After graduating from Queen's, Bill articulated with Clarkson, Gordon and Associates, receiving his Chartered Accountant designation in 1957. He was an internal auditor, and then Controller, with St. Mary's Cement Company for the next 12 years and later Chief Financial Officer with York-Finch General Hospital. He was part owner and CFO of John Austin Travel from 1970 to 1977 and spent the latter years of his career as one of two owners of BVA Manufacturing, a Toronto manufacturer of noise- and vibration-control equipment.

1959

Moreland Lynn, BCom, MBA'66, died March 27, at age 79, while vacationing in the Algarve region of Portugal. He is survived by his wife Leslie (Allen, Arril); his children John (Beverley), Bruce (Karyn), and Janet, Artsci'94; six grandchildren and step-grandchildren. Moreland was a teacher and respected figure in business and in the community of Midland, Ont., where he served from 1967 to 1982 as a Councillor, Reeve and, finally, Mayor. His businesses included the first A&Ws in Midland and Collingwood, Huronia Office Services and Midland Printers.

Moreland sat on dozens of volunteer boards and committees and was keenly interested in local heritage, participating for over a decade as a ministerial advisor for Discovery Harbour and Ste. Marie Among-the-Hurons. More recently, he was a Friend of the Penetanguishene Centennial Museum, a Museum Board member, and was founder of the Penetanguishene Historical Society. He was a co-founder of the Stage Company, personally performing in several productions by Huronia Players.

In 2001 Moreland was appointed an Ontario Justice of the Peace, presiding in the Barrie Court for ten years. In the same year, he and Leslie moved to Moreland's childhood home, built by his father, overlooking the harbour in Penetanguishene.

Charles (Chuck) N. Morrison, BCom, died in Calgary on March 30, aged 78. He is survived by his wife Audrey (Webb); children Yvonne, Neil (Maxine), Lynne (Todd) Steeves; three grandchildren; and siblings Tim, Paul, Jeannette Richardson and Mary (Dave) Seymour. After graduating from the Queen's Commerce program, Chuck worked at Prudential Insurance Co. of America for 40 years.

1960s

1966

Dr. Tom Kinnear, BCom, LLD'02, received the American Marketing Association Foundation's (AMAF) William L. Wilkie Award in February in recognition of having significantly contributed to the understanding and appreciation for marketing's potential to improve the world. Also honoured at this event was **Dr. Ruth Bolton, BCom'78**, as the AMAF's Distinguished Marketing Educator of 2016.

1970s

1970



David M. Nesbitt, MBA, has entered his second year as Director, Business and Trust Operations, for Legacy Trust Company Limited,

an early-stage, Hong Kong-based trust-solutions provider. He has been in the financial services sector in Asia, based in Hong Kong, for the past 35 years. David was awarded a Canadian Securities Institute Fellowship in his early career, maintains three securities licences with the Securities and Futures Commission in Hong Kong, and is the father of James Nesbitt, Artsci'96, who lives in Singapore with his family. David and his wife Wendy founded a centre for special-needs young adults — the Nesbitt Centre Ltd. — in 1993, and live with their daughter, Laurie, in Hong Kong. Their second son, Jonathan, lives with his family in Tokyo.

1971

W. Douglas Jordan, MBA, still enjoys executive coaching as the Principal/Owner at AFS Consulting, and recently published a book on management effectiveness, *The Dynamics of Management: Mastering the Intangibles of Influencing Others*.

1973

Allan J. Spencer, MBA, died on April 6 in St. Clair Beach, Ont., at age 68. Predeceased by his son Christopher, he is survived by his wife Cheryl (Beer); children Kelly (Garth Peters) Spencer, Debora (George) Vanceeder, Karen (Mike) Black, and Scott Ford. He also leaves seven grandchildren, a great-granddaughter, and siblings Joan (Ted) Clark and Clyde (Phyllis) Spencer. Al had retired in 2005 from a career in accounting at the GM Transmission Plant in Windsor.

1976

Gene Wolski, MBA, retired three years ago from his career in the financial services industry. Gene and Alice, his wife of 27 years, are looking forward to returning to Queen's again this fall for his class's 40th-anniversary reunion at Homecoming, and a visit with their son, Adam, who will be enrolled in the Master of International Business program at the Smith School of Business.



1980s

1980

Todd Corradetti, BCom, will welcome his first grandchild this summer. His eldest daughter, Dr. Rachel Corradetti-Sargeant, and her husband, Mat, are expecting a girl. Todd didn't anticipate becoming a grandfather so soon, but notes that time does fly by when you're having fun. He predicts he will need to cut back on his daily hockey games to babysit.

Pictured from Left: Kiersten Corradetti, BA'10; Kelsey Corradetti, BFA'13; Mat Sargeant, Rachel Corradetti-Sargeant, and Todd and Susan Corradetti.

1984

Christopher B. Carty, BCom, died on April 26, at his home in Montreal. He is survived by his children, Lucas, Cecil and Sydney, and their mother, Althea Macdonald; siblings **Richard, BCom'86**, (Crystal); Terence, BED'91; Anthony, BA'89, (Valérie); Anne, BA'92 and LLB'95, (Jean-Marc); and Shane, BA'97.

1985

Ronald W.J. Baird, BCom, died suddenly of pancreatic cancer on March 22. He is survived by his wife Alexandra (Hale); children Ronald and Nicholas; and siblings Fraser and Catherine.

Bruce Cowle, BCom, has been practising law in his home town of Napanee since 1990. His community involvement and volunteer work were recently recognized with the Napanee BIA Milestone Award. Such involvement includes his positions as President of the Napanee District Community Foundation and member of the Rotary Club, Director and Past Chair of the Limestone Learning Foundation and Past President of the Napanee & District Curling Club, as well as his pro bono legal work for not-for-profit groups in the area. Bruce and his wife Donna have two children, Alex (23) and Jocelyn (20).



Ron Stenzl, BCom, sold his interest in Leeds Transit and retired in 2014, after nearly 30 years helping to build one of North America's biggest school and commercial bus dealerships. He has now embarked on a new career as President & CEO of Snell Golf Canada, an online venture selling golf balls designed and manufactured by Dean Snell, a 25-year veteran in R&D for such companies as Titleist® and Taylormade®. Ron also continues to coach girls' high school basketball at Rideau District High in Elgin, and lives with his wife Janice in Gananoque, Ont.



Tamara Vandersluis, BCom, has been having fun working with the IT resources, infrastructure

and integration provider R2i for the last two years as a Senior IT Specialist. The company attracts customers from across North America and specializes in highly available architecture, including IBM i in the cloud. Tamara is also working on a start-up offering equine-based leadership training, which she expects will be up and running in the near future.

1986

Alvin M.T.K. Hew, BCom, has called Singapore home since 2013. There, Alvin covers the Asia region for The Abraaj Group, a Dubai-based private-equity firm, as Managing Director and Head of APAG Asia. He is looking forward to connecting with classmates at his 30th-anniversary reunion at this year's Homecoming in October and invites friends to visit him in Singapore.

John McVicar, BCom, and Kathryn Milroy, Artsci'87, relocated from Calgary to Johannesburg, South Africa, in July 2015. John is a Partner at EY and now leads the Finance Improvement practice for EY across Africa. Both John and Kathryn are loving their experience in Africa and look forward to exploring the continent as much as possible during their three-year posting. This is their first "empty nest" experience, with their three children all staying behind in Canada (though they are making regular visits to Africa). Andrew (BSc(Eng)'13) is working for TransCanada in Calgary; James is graduating from Bishop's University and moving to Toronto; and Natalie is graduating from Brentwood College on Vancouver Island and will be joining the Queen's Class of 2020 in the fall.

Follow our tweets!

 @SmithBusiness

1988

Helen Klassen, BCom, and her family will be wrapping up



their three-year Swiss adventure in July and returning to Toronto. Although they will miss living in Central Europe, the amazing travel opportunities and the chocolate, they are looking forward to being back in Canada, closer to friends and family.

1990s

1990

Daniel A. Szpiro, MBA, was appointed Dean of the School of Professional Programs at Marist College in Poughkeepsie, NY, in January. The School focuses on adult and continuing education.

1992

Sean Silcoff, BCom, and co-author Jacquie McNish, won the National Business Book Award for their 2015 book, *Losing the Signal: The Spectacular Rise and Fall of BlackBerry*, that was featured in the Summer 2015 issue of *QSB Magazine*. The bestselling book, published in Canada by Harper Collins, was also shortlisted for the *Financial Times & McKinsey Business Book of the Year Award* last fall.

Follow us on Instagram

 @SmithBusiness

1994

Andrew Long, BCom, and his family have moved to Whistler, B.C. Andrew continues as President of The Greatness Group, which offers scavenger hunts for corporate groups in cities and resorts worldwide.

John C. Taddeo, MBA, Vice President, Portfolio Manager and Investment Advisor with TD Wealth Private Investment Advice, has relocated to the TD Summit Branch in Toronto.



1995

Richard C.K. Cheung, BCom, has been a fan of racing and equine sports since his days at Queen's. After years of working in different industries, six years ago Richard combined his business knowledge with his passion for horse racing, taking on the role of Executive Director, Customer and Marketing, with the Hong Kong Jockey Club. A not-for-profit organization that provides betting entertainment in the areas of racing, sports and lottery, the Club donates all its surplus funds to community and charitable projects.

Mark R. Holland, MBA, died in an Oakville, Ont., hospital of cancer on April 12, aged 49. Mark is survived by his mother, Donalee Dunbar Forbes; his father, Ken J.D. Holland; his stepfather, Donalee's partner, Daniel Gilpin; Ken's wife, Aldona Tusas; siblings Daniel Dunbar Holland and Alexandra Holland; and his extended family. Mark served with the Royal Canadian Navy Naval Reserve, travelling to Cambodia as River Base Commander with the UN Peacekeeping Force from 1992 to 1993, and then moved to Calgary, where he consulted in the oil-and-gas industry and taught on behalf of the Department of Defence at the University of Calgary. Mark loved basketball and played on both the Guelph Gryphons and Queen's Golden Gales teams and toured Europe with the Canadian Armed Forces basketball team.

1997

David L. Henderson, MBA, is celebrating his tenth year as Mayor of Brockville, "The City of the 1000 Islands."

Craig Rosario, BCom, married Robert Peterson on March 12 in Rancho Mirage, CA. Craig and Robert live in Victoria, B.C., with their dogs Brandy and Lily. Pictured from Left: Steve Farragher, Dave Jones, Janice Farrell Jones, Charles Conroy (all BCom'97); Katy Church (ArtSci '97); Craig Rosario, Kamini McLellan, Lloyd McLellan, Jeff Norton and Chris McClement (all BCom'97), with Jennifer and Emily Church.

1998

Russell Chang, MBA, recently moved into the Apple world as a Delivery Manager for IBM Canada's Apple + IBM partnership, designing and developing B2E mobile applications to solve clients' pain points. Russell is already looking forward to his class reunion in 2018.

1999

Jacques Cantin, EMBA, and Alain Villeneuve started Caninno Inc. last summer to address a complex problem in the wind power industry. The technology development company is currently involved in the design, innovation and commercialization of solutions for the de-icing of wind turbine blades. The company's patent-pending fibre-laser-based technology is suitable for the detection, location and ablation of ice and other surface deposits on composite blades. Caninno Inc. is currently seeking pre-start-up funding.

Michelle Mackenzie and Miriam McTiernan, both EMBA, friends since their Queen's days, formed Back Staff Strategic Solutions in 2014. The Toronto-based company offers expert counsel in business-leadership functions ranging from electronic-document management and security to public-policy planning, delivery and integrated communications. backstaffsolutions.com



2000s

2000

Chris Radcliffe, BCom, has launched a new product, the Go Intranet Accelerator, which was recently brought to market with Habanero Consulting. Go is designed to help organizations modernize their digital workplace communication and collaboration on Office 365. connectwithgo.com



2001



Michelle Grant, BCom, received the 2016 Association of Women in Finance (AWF) Rising Star Award, one of five AWF PEAK awards

that recognize individuals in B.C. who have made exceptional contributions to advancing women in the field of finance.

Faheem Noor Ali, BCom, successfully sold CookNook, a food-sharing start-up he co-founded in Washington, D.C., to a NYC competitor after building the business for more than a year. He remains an Access to Finance consultant at the World Bank Group.



Lisa Orr, BCom, recently completed her Queen's AMBA and is living in Toronto with her husband and three children. In 2013, she launched Orr Etiquette, which provides consulting and training services in etiquette and protocol for businesses, universities, schools and private clients. She is also a blogger for the *Huffington Post Canada* and the etiquette expert for CTV's *The Social*, shown on set, centre, with the show's hosts. orretiquette.com

2002

Akis Vitsentzatos, BCom, has accepted a position as a legal officer with the Department of National Defence's Office of the Judge Advocate General. While practising law for the past nine years, Akis was a reservist with the 1st Hussars, an armoured reconnaissance regiment based in London, Ont. At his new posting in Ottawa, Akis will be a Regular Force member of the Canadian Armed Forces.

2003



Nilufer Erdebil, MBA, received the Canadian Women in Communications and Technology Leader Award in April in Ottawa. Nilufer is CEO and founder of Spring2 Innovation, an innovation consulting and training company.

Nilufer Erdebil, MBA, received the Canadian Women in Communications and Technology Leader Award in April in Ottawa.

Lily Harriss, EMBA, landed her dream job as Director of Development and Alumni Engagement at the Royal College of Music in London, U.K., and says her education and support from Queen's and the Smith School of Business have been invaluable.

2004



Robert T. Arnoth, EMBA, and **Karen Sargent, MBA'98**, took a week this past winter to ride a Harley down to Key West, travelling one of the top ten motorcycle routes in the U.S. Aside from some record-breaking, torrential downpours, it was a wonderful ride. A highlight was cruising down the Overseas Highway riding alongside dolphins in the waters below.

Alison Colwell, BCom, is now Director, Investment Responsibility Stakeholder Relations, at Stanford University. Her role is focused on enhancing Stanford's ability to manage and engage with the campus community on issues of investment responsibility. Prior to this, she was an Associate Director at Business for Social Responsibility (BSR). She continues to reside in San Francisco and is the daughter of **Rob** and **Alevia Colwell**, both **BCom'72**.

Kam Moud, MSc, was promoted to Head of Enterprise-Wide Risk Architecture and Reporting at AIG early this year. In this position, Kam works closely with the firm's CROs and senior risk officers, as well as the information-technology team, to devise risk analytics and reporting infrastructure covering financial and insurance risk analytics across AIG's Investments, Commercial Insurance and Consumer Insurance business units globally.

2005

Sharon A. Bain, EMBA, though now retired, is delivering CPA Canada Financial Literacy workshops in the Winnipeg area to middle-income Canadians, new Canadians, new entrepreneurs and postsecondary students.

Ramathreya K. Krishnamurthi, MBA, is Managing Director at PropGod Services, a company he started two years ago that was accepted into the Global Incubator program at FasterCapital. He would like to thank his Queen's friends and professors for their valuable teachings, and hopes he can contribute to the university in the future. propgod.com



2007

Crystal and David Brent, BCom, have recently moved from London, U.K., to New York City. Crystal is working for Rolls-Royce as VP of Marketing and Communications and David is working at Apollo Global Management as a Private Equity Principal.

2008



David Forsayeth, Michael Wallace and Ruston Martin, all BCom, friends through high school and university have remained close since their Queen's graduation. Now married and living and working in the Toronto area, the three recently got together to celebrate the arrival of the first child — a son — of David and his wife, Erin, BNSc'08.

Pictured from Left: Michael Wallace (with Emmett), Ruston Martin (with Isaiah) and David Forsayeth (with Luke).

Craig Hum, CQEMBA, recently accepted the position of Director, Analytics and Insights, at shomi, the Canadian subscription video-on-demand service provider.

2009

Hamzeena Fay Marzuq, EMBA, and her husband James McLeod are thrilled to announce the birth of their first child, a daughter, Zara Alexandra, born Jan. 25 and weighing 5 lbs., 9.6 oz.

Steven P. Maynard, EMBA, his wife Candice and son Luke welcomed a new member to their family, daughter and sister Madeline, on Nov. 23, 2015. Steve keeps busy raising his young family and leading EY's Data and Analytics practice in Canada.



Simon Pek, BCom, MIB'11, and two of his fellow Queen's alumni, Adam Cronkright, ArtSci'09, and Jeffrey Kennedy, ArtSci'10, recently launched an internationally collaborative non-profit organization called Democracy In Practice, which is dedicated to democratic innovation, experimentation and capacity-building. The organization seeks to develop and experiment with progressive approaches to governance that are more representative and inclusive, and that lead to more effective decision-making. They have been working with several student governments in Bolivia, and hope to soon expand to other communities and organizations. democracyinpractice.org

2010s

2010

Sandeep Achar, MBA, took over as Manager, Innovation & Corporate Strategy, at Purolator in October. His role involves acting as the Enterprise Innovation lead responsible for the development of the innovation agenda, working closely with the CEO's office and Corporate Strategy team.



Makarand Deshpande, CQEMBA, passed the Financial Planning Standards Council's (FPSC) Level 1 exam and is

in the process of completing his Certified Financial Planner (CFP) designation. In addition, Makarand earned his Chartered Life Underwriter (CLU) credential, one of the most prestigious designations in the financial planning industry.

Armin Eichhorn, MIB, together with **Kyle Cunningham, BCom'09, MIB'11**, and Blair Cunningham, has launched the Canadian start-up Custom Cooler Bros., which allows customers to order a customized Coleman® cooler through their website at coolerbros.ca.

Heather Hawks, BCom, GDA'10, has joined RE/MAX Hallmark Realty as a residential real estate agent specializing in the fast-paced Toronto market.

With her background in finance, she brings a unique combination of economic insight and professionalism to this new venture.



Ava McDonald, BCom, is one of three founders and co-owners of Grab It Productions, which produces comedic videos and short films posted monthly to its YouTube channel. grabitproductions.com

Misha Plotkine, BCom, launched a new end-to-end trip-planning application, mobytrip.com, which helps users craft in minutes amazing travel itineraries for destinations anywhere in the world. The app features real-time travel-planning collaboration for groups of any size; hotel and flight booking capabilities; and a new way to share thousands of photos with family and friends.



Chander Sharma, CQEMBA, in 2013 launched BizXL Solutions Inc., a company specializing in strategy-design, enterprise risk

management and the improvement of business performance. This year the company expanded, bringing its end-to-end advisory services to U.S. markets.

2011

Frank Attaie, CQEMBA, has been appointed Director and Head of the Financial Services and Insurance Sector at IBM Canada. Frank leads a team of industry professionals who are passionate about delivering value to clients, using innovative IBM cognitive solutions and cloud platform technologies to transform their clients' businesses and help them realize their full potential.



GALLANT AND MACDONALD ROUND II

Kyle MacDonald and **Jeff Gallant**, both **BCom**, were featured in the Summer 2014 issue of *QSB Magazine* after launching their charity Capitalize for Kids with the goal of raising \$1 million annually for the highest-priority needs at Toronto's Hospital for Sick Children. By the end of 2016, the pair will have exceeded that goal by raising well over \$4 million to help solve the toughest challenges in children's mental and brain health. Far from being passive philanthropists, Kyle and Jeff have partnered with The Boston Consulting Group, Bain & Company and McKinsey & Co. to accelerate the impact of C4K's financial support by mobilizing the brightest minds to fundamentally improve children's access to mental health services.

Beyond Capitalize for Kids, Kyle and Jeff have launched a new take on wealth management to further their goal of "doing well by doing good". The two partners invest the vast majority of their own net worth and provide in-kind investment-management to non-profits, charitable organizations and religious orders. They also provide outsourced CFO services and access to specialists in estate planning, insurance, and charitable giving. capitalizeforkids.com and gallantmacdonald.com

Patricia McLeod, EMBA, has been appointed to the boards of directors of Alberta Innovates, which invests in research and innovation in the province, and Calgary Co-op, one of North America's largest retail co-operatives.



Travis Ratnam, MBA, co-founder, with **Arthur Lui, MBA'11**, of Canadian EdTech start-up Knowledgehook, received Google's Game Changer Award at the tech giant's annual Demo Day in Silicon Valley on May 4. Knowledgehook helps math teachers adapt their lessons for optimal learning after reviewing predictive insights that the company's software generates for each student. (See Knowledgehook's profile in the Start-Ups Snapshot feature in the Winter 2016 issue.)



Winnie Wong, BCom, joined the Global Fashion Group (GFG) as Project Manager, managing venture launches. Valued at more than \$1 billion, GFG is the world's leading online

fashion destination for emerging markets, operating in 27 countries and offering more than 4,000 brands, including Kate Spade, Top Shop, United Colors of Benetton, Ted Baker and Rebecca Minkoff. Winnie now resides in Singapore.

2012

Christopher Ho, BCom, and **Julien Roger, BCom'11**, have founded the payroll start-up Abletribe, with the aim of transforming payroll from an administrative burden to a competitive advantage for small business through the use of cloud-based payroll software. abletribe.com

Janelle Mann, PhD, was promoted to Associate Professor in the Department of Economics at the University of Manitoba. This past year, the Mann family also celebrated the birth of a second son, James Jason.

Chengbo Qian, BCom, GDA'12, successfully completed his Chartered Professional Accountants (CPA) Canada designation and took on the role of Financial Services Manager with Air Canada at its operations centre in Brampton, Ont. Chengbo recently made an impromptu trip to Israel and now looks forward to exploring more of the world while building a career in the airline industry.



Andy Ung, BCom, GDA'12, founder of the photo-editing service Magic Edits, has taken an interest in mobile-app development and created Snap Cleanup, a 24-hour photo-editing service that removes captions, emojis, timers and filters from Snapchat, Facebook and Twitter photos. A user can submit a photo, along with a specific request, and a team of professionals will edit the photo quickly and professionally. In its first month, the app garnered 10,000 downloads.

2013

Anando Chatterjee and **Aarti Deshmukh, both MBA**, married in January and recently moved to Toronto to take up new jobs. Anando works at TeraGo Networks as Product Manager, Cloud Services, and Aarti is employed with Credit Suisse as Assistant Vice-President of Group Finance.




Darren Kao, AMBA, is the Co-founder and CEO of the mobile-solutions company, M-Forz Technology, which specializes in web, tablet and smartphone food-ordering and e-menu systems. mforz.com

2014

Casey Burgess, CQEMBA, is beginning his second term as Mayor of the City of Wilmer, Texas, after running unopposed in this year's general election.

Kevin Dong, MFIN, accepted a finance manager role at VersaCold Corporation on April 8, his 8th wedding anniversary, after working at Kimberly-Clark for 18 months.



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 smithconnect.com

Bettina Pierre-Gilles, EMBA, member of the boards of Calgary Co-op and Exaltexx, has completed the Directors Education Program of the Institute of Corporate Directors. She is also in the process of launching the first utility-scale solar project in Alberta.

Laurel Walzak, EMBA, received the 2016 Ontario Volunteer Service Award from the Ministry of Citizenship, Immigration and International Trade in recognition of her role as a community volunteer through five years of service supporting George Brown College.

2015

Johnny Chen and Wenting Gao, both MIB, were married in an intimate ceremony at Goodes Hall on April 30, followed by a second ceremony in Xi'an, China, in May. The pair, who met during their time at Smith, currently lives in the Napanee area.



John Hui, EMBA-Americas*, and his digital healthcare start-up company, Twiage, placed second at the Cornell Venture Challenge in April.

Sameer Ladiwala, EMBA-Americas*, joined the finance team at Cypress Semiconductor Corporation, a publicly-listed technology company based in San Jose, CA, as a Corporate Controller. Sameer reports to Cypress's CFO and is responsible for the company's worldwide accounting operations; external reporting and compliance; distributor finance and revenue accounting; and technical accounting, as well as shared-service-centre operations.






Amarachi Miller, MMA, recently joined Xaxis, the programmatic arm of WPP, a British multinational advertising and public relations company. He is the Manager of Data Strategy and Product Marketing for the Americas, responsible for "evangelizing the world's largest data-management platform, Turbine."

Katrina Rees, BCom, is happy to announce that she will be attending graduate school at the University of St Andrews in Scotland this fall in the MLitt International Business program.



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Ashraf Saleh, MIB, recently acquired his Canadian Institute of Chartered Accountant (CICA) and Canadian Risk Management (CRM) designations. Ashraf currently works as a senior consultant for PricewaterhouseCoopers. He is part of the risk assurance department, providing services including internal audit effectiveness, performance assurance, managing risk in IT, business resilience and optimizing controls.



Jawwad Siddiqui, BCom, continued to build and scale his second start-up, sharpscholar.com, after graduation, adding five members to the SharpScholar team. He has also begun sharing his learnings as an entrepreneur via a personal blog at jawwad.me.

Nem Stefanovic, EMBA-Americas*, is VP, Research and Development at Kooltra, a cloud-based capital-markets platform. His twins, Lukas and Sofia, turned four in April.

2016

Dave M. Hooge, EMBA, President and General Manager of Calgary's Stepper Custom Homes, received the George Frieser Award, the highest accolade of the Canadian Home Builders' Association (CHBA) - Alberta. The award recognizes leadership, dedication and outstanding long-time service at the provincial level. As a long-time volunteer with the association, Dave's extensive service includes terms as president of both CHBA Calgary Region and CHBA Alberta. While in the latter position, from 2012 to 2013, Dave was a driving force behind a stronger focus on safety initiatives, and his legacy can be seen today in programs such as Building to SECOR/COR, which is helping member companies develop recognized safety programs.



Mathieu Laberge, EMBA-Americas*, accepted the position of Director of Policy in the Office of Canada's Minister of Families, Children and Social Development.

Late-Breaking Updates

K. Douglas Miller, MBA'66, died in April at Toronto General Hospital of complications following open-heart surgery. He was 74 years old. He is survived by his wife of 37 years, Eileen Miller; his children Lisa, Andrew, Ryan and Michael; his sister Leanna; and nine grandchildren. After graduating from Queen's, Douglas enjoyed a successful career in marketing and pursued his passion for photography upon retirement.

Ronald Gordon Dalglish, MBA'68, died peacefully in his sleep on May 1 in Vancouver, following a two-year battle with brain cancer. He was 73 years old. He is survived by his wife Carol; his three sons, David, Greg (Shauna) and Jeff (Cindy); and his granddaughter Caitie. Ronald's career included stints at the Department of Finance's Budget Bureau, and the governments of Saskatchewan and Manitoba. He was an avid traveller throughout his career, visiting Europe, North Africa and Asia. ■

* The former Cornell-Queen's EMBA program was renamed EMBA-Americas in January 2015.

Alumni News

AMBA 2012 alumni were out in full-force at the Calgary Smith Business Club event featuring Husky Senior Vice President Bob Baird (not shown) held in April.



Brenda Trenowden, BCom'89, Stephen Smith, BSc(Eng)'72, and Dean David Saunders at ANZ's London, U.K., offices at the "Get to Know Smith" event in April.





Alumni of Smith's MBA programs, along with their guests, gathered in Montreal for an informal evening of networking and socializing in April.



Patrick Brown, Leader of the PC Party of Ontario, is flanked by Smith Business Club Toronto executives Norman Ho, MBA'04, Brook Hamilton, MBA'04, Christina Raheja, BCom'96, and Jessica Weshler, BCom'13, at an April event at the Albany Club.



Devan Pennell, Controller for the Ottawa Sports and Entertainment Group, led a behind-the-scenes tour of TD Place for more than 30 alumni and guests on May 18. The evening was capped off with a dinner and club seating at a soccer match between the Ottawa Fury FC and FC Edmonton.

Professor David McConomy, MBA'69, celebrated with recent Commerce graduates who had successfully completed the first-ever CPA Common Final Examination (previously UFE). The Smith-hosted reception preceded the CPAO graduation celebration that same February evening in Toronto.



Neil Pasricha, BCom'02, returned to Smith School of Business to discuss his latest book, *The Happiness Equation*, with 60 Queen's faculty, staff, students and alumni in Goodes Hall May 19. See Neil Pasricha's Pursuit of Happiness feature on page 12.



HOMECOMING 2016

October 14-16

Come back to Queen's to celebrate the anniversary of your graduation (years ending in "1" and "6"). Join fellow Smith alumni for our annual Alumni Brunch in Goodes Hall on Saturday, October 15.

Visit smithconnect.com, watch your inbox or contact smithalumni@queensu.ca for details.





More than 150 alumni returned to Kingston in April to participate in the 28th Annual Queen's Commerce Hockey Tournament (a.k.a. The Commerce Cup). Twelve teams representing Commerce classes from 1983 to 2015 competed. Special thanks to Andrew Mitchell, BCom'07, for his efforts in coordinating the weekend's festivities.

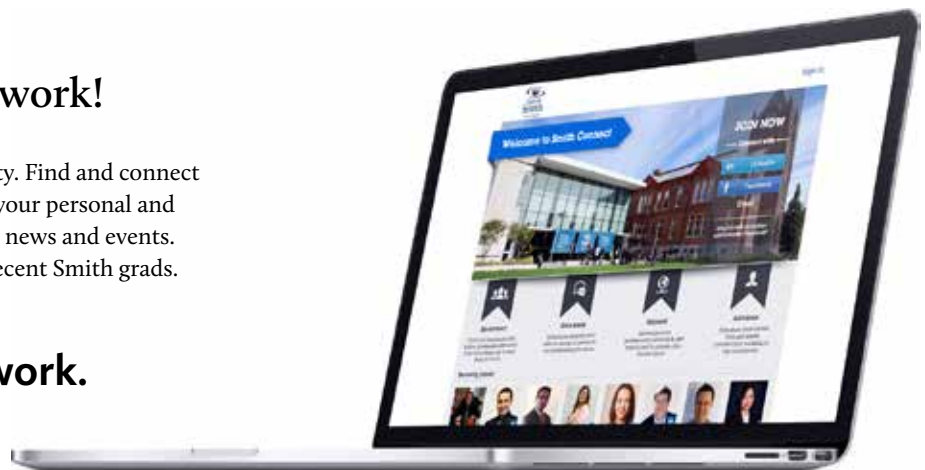


The Commerce Society student group Queen's Students Today Alumni Tomorrow (QSTAT) hosted 12 alumni and 23 Commerce students at the 4th annual QSTAT Alumni Luncheon in Toronto in January. Students and alumni enjoyed a delicious lunch, networked and exchanged stories about their shared Commerce experience. ■

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