



IMPACT REPORT

2020-2021

THE CHANGEMAKERS
HOW ALUMNI, STUDENTS AND STAFF
ARE MAKING A POSITIVE DIFFERENCE
AT SMITH AND BEYOND



Smith

SCHOOL OF BUSINESS

Queen's University



INSPIRING CHANGE

Since I began my term as dean on July 1, I have continued to be amazed by the strong philanthropic and volunteer support from alumni and the wider Smith community.

The stories shared in this Impact Report are just some of the many examples of excellence I see every day at Smith. Fittingly, the theme of this year's report is "The Changemakers". As you'll see on the following pages, these stories demonstrate the impact that students, alumni and staff are having within the school and, more broadly, how they are leading within our global society.

When we think about our purpose, Smith is developing leaders who will contribute to meaningful change. This aligns with Queen's University's commitment to social impact and its mission to advance the United Nations' Sustainable Development Goals (SDGs)—a set of objectives outlining a universal call to action to protect the planet and improve the lives and prospects of everyone, everywhere.

Earlier this year, the Times Higher Education (THE) ranked Queen's first in Canada and fifth in the world in its global ranking of universities that are making a societal impact by advancing the UN's SDGs locally and globally.

Leveraging Smith's remarkable alumni is clearly a winning strategy. Your philanthropic support and engagement means that Smith students and faculty will continue to thrive.

Thank you for your investment in future leaders. I know you will enjoy reading about their impact.

WANDA M. COSTEN, PHD
Dean, Smith School of Business
Queen's University



RAISING A HAND FOR EQUITY

One of the strengths of any alumni network is involvement. Are alumni connecting with one another? Helping each other? Helping students? It matters—a lot. Case in point, the support that the Smith alumni community provides to students engaged in advocacy for improvements in diversity, inclusion and student experiences at Smith. The Stolen by Smith Instagram account created last summer highlighted often painful stories of discrimination and exclusion experienced by alumni and current students.

Ana Lopez, BCom'16, read those stories and recalls the reaction she and others had. "For many of us, the stories were a catalyst to reflect on our own experiences at Smith." She decided she had to do something. Or, as she puts it, "I raised my hand."

CLASS GIVING

The Commerce Class of 2016 chose these funds to contribute directly to advancing EDII initiatives at Smith: the EDII Fund, the Commerce Bursary, the Commerce Legacy Fund for Student Health and Wellness, and the ComSoc Conference Bursary.

Over the next several months, Ana and other alumni mobilized support for the student movement for change that Stolen by Smith started. She volunteered with Reform Smith, a student-led initiative for greater diversity and inclusion, and she helped connect alumni interested in equity work. Along the way, she became a point person between the school's administration, students, alumni and Reform Smith. Throughout that process, she says, it was crucial that alumni worked in lockstep with the students. "We are there to support them and to amplify their voices," she says.

Much work has been done on equity, diversity, inclusion and Indigenization (EDII) at Smith. With the collaboration of alumni, students and the administration, change is happening, with many more initiatives to be implemented. Last year, the school created an EDII task force to develop a strategy to advance system-wide and cultural changes. In March 2021, that strategy and action plan was put into place (smithqueens.com/inclusion).

Ana believes alumni have an important role to play in maintaining momentum on EDII. "What really came up through this process was a desire for change and that people want to be part of that change," she says.

Ana, who leads operations and platform at Golden Ventures, a seed-stage venture capital fund in Toronto, is also helping to organize the Commerce 2016s' five-year reunion class-giving campaign this year. Fittingly, her class has elected to support four different school funds that support the following: EDII, equal opportunity access to extracurricular activities, access to needs-based funding, and student mental health and wellness. **"We want to make sure that every student has a great experience and can fully participate at Smith," she says.**

**“As alumni, we are
there to support
[current students] and
to amplify their voices.”**

Ana Lopez, BCom'16





“We’re creating leaders one at a time. It’s not easy and it’s a journey, but we have to start.”

Andrew Hungerford, BCom'96

A PATH TO RECONCILIATION

Like many business leaders today, Andrew Hungerford, BCom'96, is making ESG (environmental, social and governance) a key part of his company's operations and strategy. But Andrew, partner at Vancouver-based Hungerford Properties, has added one letter to his firm's ESG plan—"I" for Indigenous. ESGI, he says, demonstrates the weighted importance of Indigenous people and reconciliation to both his company and society.

Hungerford Properties, a real estate investment, management and development firm, is Indigenous-owned. Andrew and his brother, Michael, Artsci'94, are members of the Gwich'in Nation, and their company invests in real estate and also works with First Nations communities on development projects. "To me, ESGI means that we have a responsibility and a role to play in sustainability, not just in environmental sustainability but also in social equity and economic development, with our focus being on partnering with Indigenous communities," he says.

Andrew is also helping to develop the Indigenous leaders of the future. In 2007, he established the Hungerford Family Award at Smith. It is given on an annual basis to an Indigenous student entering their first year of the Commerce program.

Why did Andrew establish the award? "Indigenous enrolment at universities is extremely low, and in business schools it is almost non-existent," he says. Indigenous communities need leaders who have business expertise. With the Hungerford Family Award, he says, "we're creating leaders one at a time. It's not easy and it's a journey, but we have to start."

Andrew's family has a longstanding and deep commitment to Indigenous issues in Canada. His mother, Jane, is chair of the Aboriginal Mother Centre Society in Vancouver, which helps at-risk single mothers and their children. His brother, Geordie, BSc(Eng)'94, is CEO of the First Nations Financial Management Board. In addition to his own efforts on Indigenous issues, Andrew is also a strong supporter of Smith. He has been a reunion volunteer and class-giving co-leader for his class fund, the Commerce 1996 Entrance Scholarship; he initiated the creation of the first real estate class at Smith; and he has been a frequent guest speaker at the school.

Andrew firmly believes that more needs to be done for reconciliation with Indigenous people in Canada, and he would like to see business schools in particular play a bigger role. **"We need to explore education delivery models that give Indigenous communities better access to education."**

DID YOU KNOW?

Smith launched a 12-week pilot program for online business training to a First Nations community in B.C. Thirty-five members of the Xení Gwet'in community took part to earn a Certificate of Completion in Administration and Business Management through the Centre for Business Venturing at Smith.

MAKING A LASTING IMPACT

Victoria Chukwuma, Comm'23, was born in Nigeria. When she was 10, her parents moved the family to Canada, and they eventually settled in Brampton, Ont. To this day, Victoria is amazed at everything her mom and dad did for her and her brother and two sisters. "I'm in awe of how hard they had to work to get us to where we are today."

It was her dad who spurred her interest in commerce. He studied business in Nigeria "and was always analyzing situations using a business perspective," she says. Though Victoria considered attending schools closer to home in Toronto, she decided to accept Smith's offer and come to Kingston—a decision made financially easier by receiving donor and class-funded student awards. She aims to work in finance after graduation.

No matter where her career takes her, Victoria has already made a big impact at Smith. Last year, she co-founded the Smith Black Business Association (SBBA). The organization aims to take down barriers that get in the way of Black people having prosperous business careers while also promoting professional development and being a safe space for Black students.

Getting the Smith Black Business Association off the ground was not easy, but Victoria (who is its co-chair) felt it had to be done. Even before the murder of George Floyd last May, she wondered why there was no Black business organization at Smith. Her commitment only grew after Floyd's murder and the subsequent launch of the Stolen by Smith Instagram page. After that, she recalls, "I had a lot of people asking me questions. I felt like I was speaking for every single Black person. I thought, now we had to launch."

The SBBA held a number of virtual events this past year and it received significant recognition. It was named the Commerce Society's "Committee of the Year" for 2020-2021, won "Event of the Year" for its taster event, "Exploring Allyship: The Power of Change", and received the Queen's Alma Mater Society's "New Club of the Year" award. Victoria is looking forward to building on that momentum. Among her aims: to get more alumni involved in the SBBA and to develop a mentorship program.

"Once I leave Smith, I'm excited to see how it grows," she says, adding: **"Everyone has their way of protesting; this has been my way of fighting for Black lives."**

DID YOU KNOW?

The Smith Black Business Association is one of multiple student groups offering diversity connections at Smith. Others include EDGE Leadership, Q+, the Commerce Mental Health Association and the Queen's Conference on Indigenous Reconciliation.

“I had a lot of people asking me questions. I felt like I was speaking for every single Black person.”

Victoria Chukwuma, Comm'23



THE POWER OF GIVING BACK

Alumni volunteers are the backbone of the Smith community. Each year, more than 1,200 help out in various ways—from mentoring and guest speaking to leading reunion-giving campaigns and providing support at alumni events. Here, three volunteers explain why they give their time and how they're helping students and fellow alumni.



Tamara McGillivray, AMBA'06 **Calgary**

Like many students who enrol in an MBA program, Tamara McGillivray hoped the degree she earned at Smith would help take her career to the next level. And it did. A year after graduation she joined Imperial Oil. Today, after several progressive moves within the company, she is Imperial Oil's lead-Western Canada Fuels, a job that she loves.

Yet Tamara found another benefit to her degree: the Smith alumni network. It started when she joined the executive of the Smith Alumni Calgary Chapter.* As she began to attend events and connect with fellow alumni, "it really hit home how strong and supportive the Smith community is for each other," she says.

Alumni chapters provide a chance to make connections and learn. The Calgary chapter continued to thrive during the pandemic, and with the help of Tamara and fellow volunteers, it offered value to the Smith network by hosting "The Business of YYC", a virtual event with the CEO of the Calgary Airport Authority that offered insights into Canada's vital national transportation network. "Our virtual and in-person events are excellent learning and networking opportunities," Tamara says, "and they're a chance to understand so much about different people and different industries too."

Ruihang Wang, MFin'19

Beijing

As a student in the Master of Finance–Beijing program, Ruihang Wang was impressed with the history of Queen's and the mission of Smith. With an ever-growing number of Smith alumni in China, he decided to get involved so that graduates could stay connected. In 2019, he became president of the Smith Alumni China Chapter.*

"I firmly believe that a two-way bridge between the school and alumni will go a long way, and our chapter plays a critical role in making that happen in China," he says. Events over the past year included a financial forum, an alumni development seminar and online workshops. Ruihang is excited to see how the chapter develops in coming years as the number of Smith alumni in China grows.

Ruihang believes the Smith Alumni China Chapter is also a place to give back—including to Canada. Last spring, when Canadian COVID-19 cases were rising, alumni in China arranged to deliver thousands of desperately needed medical masks (PPE) to Canada. "Hundreds of alumni participated," Ruihang says. "We wanted to show the support we have between our two nations."



Jennifer Reynolds, BCom'13

Toronto

As both an athlete and fan, Jennifer Reynolds understands the power of sport to inspire and unite. In fact, it's her job to make that happen. Jennifer, a top Ontario triathlete during her time at Queen's, is the equity, diversity and inclusion manager at Maple Leaf Sports & Entertainment. "People do not always feel they belong. So we're using our influence to bring people together."

Jennifer brings that same passion to Smith as an alumni volunteer, using her position as an LGBTQ athlete to promote change and inclusion. She has spoken at events for Q+ and Student-Alumni Meet-Up, and been a mentor through the Queen's Accounting Association and other student organizations, helping underrepresented students build connections in the corporate world.

Jennifer is also working with Stacy Kelly, Artsci'93, to establish the Queer Alumni Chapter at Queen's. Set to launch this fall, its goal will be to create a supportive community among LGBTQ2S+ students, alumni, faculty and staff. For Jennifer, volunteering is all about making a positive impact. "Everyone has a platform they can use to make a difference," she says.



* Smith Alumni Chapters were formerly known as Smith Business Clubs.

SUPPORTING DIVERSITY AND INCLUSION

Alumni have played a critical role in the development of Smith's strategy and action plan on equity, diversity, inclusion and Indigenization (EDI) over the past year. That includes the work of alumni who serve on the Alumni EDI Working Group, which was established as part of the school's EDI action plan. Here, five group volunteers explain why they got involved, what they hope to achieve and what their experience has been like.



Jonas Goring, MBA'04

Why did you join the EDI Working Group?

I had a wonderful experience during my MBA. It was instrumental in providing the foundation to my successful career. I want every student who attends Smith and Queen's to have as positive an experience as I did.

What is the group experience like?

I have been thoroughly amazed at the work the EDI Task Force has accomplished. It is a testament to what can be done when there is a sincere desire to make EDI a reality and not a nice statement on an atrium wall.



Christine Yan, MFin'20

Why is the EDI Working Group's work important?

Representation is one of the most important drivers of DE&I progress. What's more powerful and inspiring than seeing others like yourself succeed against the odds? I hope our collective voice is heard and amplified and that our actions drive observable and impactful changes.

What makes you give back this way?

As a visible minority and member of the LGBTQ community, my motivation came from those who ventured down this path before me. I feel a strong sense of responsibility in ensuring the next generation has access to the same degree of support I had, or more.



Mustafa Humayun, BCom'07

Why did you join the EDII Working Group?

As a child of Pakistani immigrants, I want to share my experiences. It is very important to me that Canada's best business school be a welcoming, warm and inclusive environment for people representing all forms of diversity.

What makes you give back this way?

I had a challenging time adjusting to Queen's in my first year, but I ultimately thrived. I want to help others that come from diverse backgrounds thrive from day one. I want students to feel comfortable being who they are.



Amanda Sayers, MMA'18

What is the EDII Working Group experience like?

The immediate action this group demonstrated during a very sensitive time makes me very proud to be a Smith alum. This experience has been honest and forthright. Queen's University has held a mirror up to itself and is making real, tangible change.

What makes you give back this way?

I am a BIPOC woman in the corporate world. I am also a mentor to many students and I am an entrepreneur. I want to share my experiences and learn from the experiences of others.



Landon Modien, EMBA'12

Why did you join the EDII Working Group?

Smith is shaping our next generation of business leaders. My hope is to ensure that all are able to fulfil their, her or his potential at Queen's and in the boardrooms and communities across the world.

Why is this work important?

Belonging—the need to be connected—is a fundamental human need. Companies who embrace the unique value of a person build resiliency, sustainability and profitability. Societies who do so build trusted communities, shared happiness and personal fulfilment. We all have a role to play!

**“We need to develop a
made-in-Canada solution
on sustainable finance.”**

Sara Alvarado, ISF executive director



BUILDING THE GREEN ECONOMY

The environmental winds of change are sweeping across the investment world—and Sara Alvarado is working right in the centre of it all. Sara is the executive director of the Institute for Sustainable Finance (ISF), housed at Smith.

“Climate change and the environment are having a significant impact on every business sector,” she says. “There’s a huge need for education. If companies can’t speak sustainability and put it into their business strategies, they will start to fall behind.”

That’s where the ISF comes in. The national organization, launched in fall 2019 with philanthropic support from foundations, Canada’s top five banks and individuals, is a collaborative hub for academia (representing universities across Canada), the private sector and government. Its mission: to align mainstream financial markets with Canada’s transition to a prosperous sustainable economy while making Canada a leader in the shift to a low-carbon world. “We’re adding a new factor into everyday investment decisions, and that factor is called sustainability,” she says.

Sara, who grew up in Nicaragua and came to Canada in 1989, joined the ISF in April after a 30-year career in finance and investment. Her resumé includes senior officer at the European Investment Bank in Luxembourg, head of risk and chief anti-money-laundering officer at the Canada Infrastructure Bank, and managing director, infrastructure and project finance at Manulife.

Now, she’s excited to advance the ISF’s goals through research, industry education, collaboration and outreach. In the last year, the ISF has released several reports on the transition to a low-carbon economy. One report, issued last fall, attached dollars and cents to the cost of that transition in Canada over the next decade—with a follow-up to come out this fall. Another report, released in spring, highlighted the progress that Canadian public companies have made in environmental disclosures (such as emissions) and the importance of such disclosures to investors.

But there’s a lot of work still to be done. Embedding sustainability into policy, companies’ strategies and the markets requires leadership, a long-term vision, strategic and tactical roadmaps and time. But Sara and the ISF are up for the challenge of helping Canadian businesses, policymakers and investors get there. “Our goal is to make a difference,” she says. **“We need to develop a made-in-Canada solution on sustainable finance.”**

DID YOU KNOW?

The Institute for Sustainable Finance has established the Canadian Sustainable Finance Network (CSFN) to bring together a talented network of university faculty from across Canada. The CSFN currently has 97 members from 28 institutions.

A COMMITMENT TO STUDENT SUCCESS

Joel Vidad, Comm'23, grew up in a Toronto apartment complex to parents who moved to Canada from the Philippines. Many of his neighbours were immigrants, and he remembers the strong sense of community around him. It's a feeling he takes with him wherever he goes—including to Smith.

"Every year, I meet new Canadians within my school, and me being a Canadian-born citizen, I cannot imagine the sacrifices that were made in pursuit of becoming Canadian," he says. "I feel it's my role to foster belongingness so that everyone can both support and be supported by each other."

OPENING DOORS

Class endowed funds support over 100 students annually! Smith currently has three class endowed funds over \$1 million and five class funds over \$500,000, with an EDII action goal to increase that amount by 40% and 30%, respectively, by end of fiscal 2026.

At Smith, that has meant getting involved in organizations that promote community. Last year, Joel joined the Queen's Student Diversity Project, a student-led group that provides a safe space for Queen's students and encourages equity on campus. As the group's project manager, Joel plans events that educate more students about diversity and inclusion. He's also the external events co-ordinator at Q+, which empowers LGBTQ2S+ students at Queen's, and he's the education co-ordinator at the Smith Global Network.

In some ways, Joel is paying forward to today's students the support he has received from school alumni. That's because Joel is a recipient of the Commerce 1988 Honorary Award, created by the Commerce Class of '88 to celebrate their 25th reunion. The award also honours the memory of classmates who've passed away: Chris Verney, Margaret Philp, Brian Pearson and Carolyn Anne Trausch. The award has supported 10 students since its inception in 2013 and is No. 5 on Smith's Top 20 class endowments (as of April 2021). At almost \$1 million, it aligns with Smith's EDII Strategic Action Plan goal of moving five class endowed funds past the \$1-million mark to promote socio-economic inclusion at Smith.

Joel, who is working toward a career in accounting, is grateful for the award and appreciates knowing that alumni are helping today's students succeed. It's another reason he's committed to improving the student experience through organizations like Q+ and the Queen's Student Diversity Project.

"I feel that these groups allow current and future Smith students to be proud of their identity and to feel that they belong," he says. **"My hope is to allow new students to feel represented in the student body, that they are not alone dealing with equity issues, and to be represented in the business world after graduation."**

**“My hope is to
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Joel Vidad, Comm'23

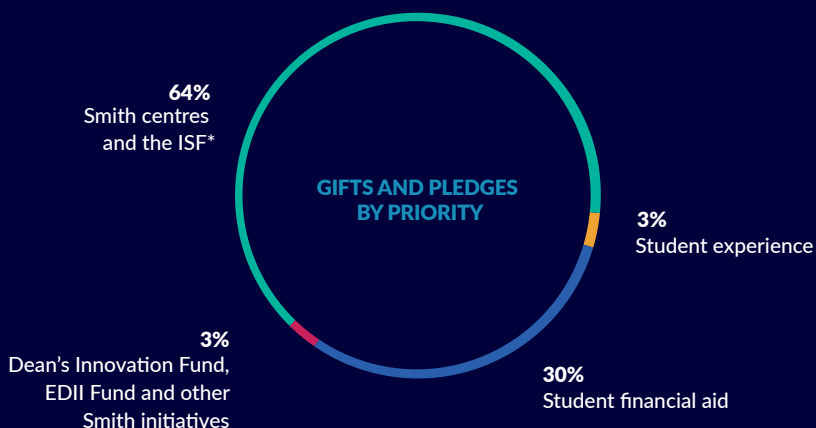
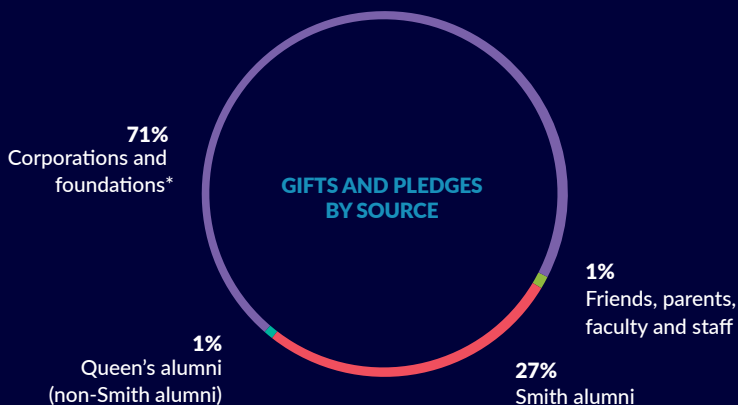


HIGHLIGHTS OF SUPPORT

2020-2021

Despite the challenges of the COVID-19 pandemic, Smith continued to engage alumni and raise funds in support of priorities that will ensure our students achieve their full potential. Donor support resulted in more than **\$7 million** raised in the last fiscal year (May 2020 to April 2021), around half of which was donated by the Big 5 banks and several foundations in support of the Institute for Sustainable Finance (ISF).

The Smith alumni network grew to more than 11,000 members on SmithConnect.com, the exclusive online community for alumni, students, faculty and staff. And while in-person events were impossible because of the pandemic, 20 virtual alumni events were held, with 6,255 attendees.



* Percentage is higher than typical years due to 2020-2021 corporate and foundation support of the Institute for Sustainable Finance (ISF).

OPPORTUNITIES TO GIVE BACK

GET INVOLVED

Smith Alumni Chapters

Interested in joining a Smith Alumni Chapter?
Email smithalumni@queensu.ca

SmithConnect

- Mentorship
- Jobs and internships
- Business Directory

Learn more at smithconnect.com

GIVING

Online | Make a secure donation at givetoqueens.ca/smith

Phone | 1.800.267.7837 to make a donation

Mail | Send a cheque payable to *Queen's University* to:

Development & Alumni Engagement
Smith School of Business
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Kingston ON K7L 3N6

Remember Queen's in your will | Make a bequest through your will or gift a life insurance policy. Contact investinsmith@queensu.ca

Matching gifts | Many companies have a matching gift program that will partially or fully match your gift to Smith. Visit matchinggifts.com/canada/queens

Give a gift of securities | There are considerable tax advantages to making a gift of stocks and bonds. Contact investinsmith@queensu.ca

Join your class | Over 50 classes have participated in class campaigns in support of Smith students. To learn more about your class initiative, contact investinsmith@queensu.ca

International gifts | Some countries offer favourable tax treatment for charitable gifts to Queen's. Contact investinsmith@queensu.ca



