

A MESSAGE FROM THE DEAN

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Dear Members of the Schulich Community

I would like to extend a warm welcome to Schulich's faculty and staff, and to all new and returning students as we begin a new year and a new semester! Allow me to share with you some of the recent accomplishments of our School as well as our students, faculty and alumni over the past ten weeks.

Team Schulich Wins the 2018 MBA Games

The New Year and new semester began on a terrific note when Team Schulich beat 17 teams from graduate business schools across Canada to win the 2018 MBA Games. It was the 7th time since 2003 that Schulich has captured the prestigious Queen's Cup and the 5th time in the last 10 years—a remarkable record! During that period, Schulich has not only won the Cup 7 times, but has also placed among the top 3 schools in 15 of those 16 years. More than 600 MBA students representing 17 business schools from across Canada competed at the Games, which took place in Ottawa from January 5-7. Upon returning to Schulich, team members were greeted by Schulich students, faculty and staff in the CIBC Marketplace who came out to cheer on the 2018 champions. *(continued on next page)*



Team Schulich Wins the 2018 MBA Games

(continued from front page)

The Schulich MBA Games Team of 39 students, led by captain **Catherine Sim**, Athletics Director of the Graduate Business Council, placed 2nd in the academics category and 3rd in the team spirit category. Team Schulich performed exceptionally well in the various case competitions held at the event. The team of **Catherine Sim, Grisham Saheba, Joe Flager** and **Michael Chan** took 1st place in the Diversity and Inclusion case competition; the team of **Anastassia Nagornaia, Farzad Tabaei** and **Ioan Ilea** finished 2nd in the Strategy case competition; and the team of **Abhilash Shashidharan, Karen Punna, Morgan Peters** and **Swapnil Sarode** placed 2nd in the Finance case competition. Team Schulich also raised \$4,180 for the Moose Hide Campaign's "Safe Space, Safe Place" initiative to end violence toward women on university campuses across Canada.

As this year's winning team, Schulich won the right to host the 2019 MBA Games at our School next January. Congratulations to all of the students who were part of Schulich's championship team. Congratulations also to Schulich marketing instructor **Joe Fayt**, who once again did a tremendous job as coach. Finally, a special thanks to **RBC**, the 2018 title sponsor of this year's Schulich team and a longstanding supporter of our School's participation in the MBA Games. The team was also supported by contributions from the Schulich Annual Fund and 407 ETR.



The TTC York University Subway Station Opens Next to Schulich

Late last year, the Toronto Transit Commission (TTC) York University subway station began bringing thousands of transit riders to our campus. Located just steps away from Schulich's main entrance, the \$120-million subway station is one of six new stops on the TTC's Toronto-York Spadina Subway Extension and connects our School to downtown Toronto. Students, staff and faculty can now get to downtown Toronto in approximately half an hour on the new subway line.

The newly opened York University subway station, considered the jewel of the new subway line, will truly transform the campus. I encourage anyone from the city who is visiting our School this semester to take the TTC.



Three Schulich Alumni Receive Bryden Awards

Three distinguished Schulich alumni were the recipients of a York University Bryden Alumni Award last semester. The awards are presented annually to celebrate outstanding York University alumni who have achieved extraordinary success and made remarkable contributions in their fields, communities and to the University. Please join me in congratulating the following award recipients:

- **Colleen Johnston (BBA '82)**, Group Head, Direct Channels, Technology, Marketing and Corporate & Public Affairs at TD Bank Group received the "Outstanding Achievement" award, given to an alumna "who has achieved distinction in their field and whose integrity and ability inspire alumni, faculty, staff and students";
- **Mark Lievonon (BBA '79, MBA '87, Hon LLD '15)**, Former President of Sanofi Pasteur Limited, received the "Outstanding Contribution" award, given to an alumnus or alumna "who has made a significant contribution to the advancement of York and its students through exceptional service, commitment and/or philanthropic contributions"; and
- **Abdullah Merei (BASC '09, MBA '15)**, Director of Compression Systems at Evertz Microsystems Ltd., received the "One to Watch" award, given to an alumnus or alumna "who has made a significant impact in their field and/or community within 15 years of a bachelor's degree or 10 years of a professional/ graduate degree".

Schulich graduates captured three of the four Bryden Alumni Awards presented in 2017. The fourth award went to Rudy Buttignol, President and CEO of the Knowledge Network, who received the "Tendanda Via" award, given to an alumnus or alumna "who has demonstrated innovative, unconventional and daring leadership and success".



High Profile Guest Speakers Visit Campus

The Launch Week Leader's Panel for graduate students took place on January 4th at Schulich and featured the following highly successful and accomplished Schulich alumni as guest speakers at the event: **Hana Zalzal (MBA '92)**, Founder & former CEO of CARGO Cosmetics; **Fern Glowinsky (MBA/JD '95)**, CEO of Cliffside Capital; and **Luke Chisholm (MBA '12)**, Director, Asset Management for Manulife Real Estate. The Leader's Panel speakers shared their career perspectives and insights with more than 100 incoming students who attended the event.

Our School also hosted the year's first **Schulich Speaker Series** for 2018 on January 12 featuring **Douglas McCuaig**, CGI President for Eastern, Central, Southern Europe and South America and a longstanding member of the Dean's International Advisory Council. The theme of the event was "Embracing Digital Disruption". Doug discussed the findings of the 2017 CGI Global Insights report that focused on digital transformation in various industries and corporations. One of the key findings from the report is that more and more companies are rating "digital transformation" as their top priority. Some of the main drivers fueling this transformation are customer expectations, cost pressures and the growing use of digital technologies. Consumer-intensive companies are leading the way with the development of digital-only customer channels, and a growing number of companies are experimenting with analytics, Artificial Intelligence and other digital technologies, according to Doug. Close to 200 alumni, students, faculty and staff attended the event.



Schulich Hosts *Re-Imagining Capitalism* Book Panel Discussions in India

Schulich hosted a number of public discussions in India centred on the business themes and issues contained in the book *Re-Imagining Capitalism*, which the School produced in collaboration with McKinsey & Company. Published by Oxford University Press in 2016, the book brings together renowned academics, global executives and NGO leaders who tackle some of the major issues confronting capitalism today and put forward a number of innovative proposals.

The opening panel discussion took place in Mumbai on November 22nd, where I was honoured to share the stage with fellow panelists **Ratan N. Tata (Hon LLD '14)**, Chairman Emeritus of Tata Sons Limited; **Dominic Barton (Hon LLD '12)**, Global Managing Partner of McKinsey & Company; **Sanjiv Mehta**, Managing Director & CEO of Hindustan Unilever Limited; and **Dirk Matten**, Hewlett Packard Chair in Corporate Responsibility and Associate Dean of Research at Schulich. The dynamic discussion was moderated by **Matthias Kipping**, the Richard E. Waugh Chair in Business History at Schulich, and co-editor of *Re-Imagining Capitalism*.



Schulich Hosts *Re-Imagining Capitalism* Book Panel Discussions in India

(continued from page 4)

Following the opening panel, a second panel discussion titled “Re-Imagining Capitalism: The Indian Perspective” took place. The discussion featured **O.P. Bhatt**, Independent Director of Tata Steel & Former Chairman, State Bank Group; **Debu Bhattacharya**, Vice Chairman, Hindalco Industries Limited & Vice Chairman, Novelis; and **Ipsita Dasgupta**, President – Corporate Strategy and Incubated Businesses at Star India. This lively and engaging discussion was moderated by **Dr. V. Raghunathan**, CEO of the GMR Varalakshmi Foundation & Director of Schulich’s Hyderabad campus.

The third panel discussion of the day, titled “Re-Imagining Capitalism: The Multinational Experience in India”, featured panelists **Krish Iyer**, President & CEO of Walmart India; **Kishore Moorjani (BBA ’94, MBA ’95)**, Senior Managing Director & Head of Tactical Opportunities Asia of Blackstone; **Gunit Chadha**, Founder of APAC Financial Services & Former CEO, Deutsche Bank, AG, Asia-Pacific Region; and **Bhaskar Pramanik**, Former Chairman of Microsoft India. The discussion was moderated by **Matthias Kipping**. The book-related events concluded with a Keynote Luncheon Address delivered by **Dominic Barton**, Global Managing Partner of McKinsey & Company.

The following day, we headed to Hyderabad – home of the School’s India campus – to host a panel discussion titled “Re-Imagining Capitalism: A New Paradigm”. **Matthias Kipping** and I were part of a panel that included **Suresh Krishna**, Chairman of the TVS Group, and **B.V.R. Mohan Reddy**, Chairman of Cyient Ltd. The discussion was moderated by **Dr. V. Raghunathan**.

The Mumbai and Hyderabad panel discussions were the latest in a number of events the School has hosted in connection with the book. The first panel discussion took place at the book’s Canadian launch in early October 2016 in Toronto, followed by the global launch of the book at the 2017 World Economic Forum in Davos, Switzerland, a panel discussion in London, UK in March, and a panel discussion this summer at the 2017 SHAPE North America Summit in Toronto, a five-day summit that brings together World Economic Forum Global Shapers from around the world.



Schulich in Global Rankings



Financial Times Ranks Kellogg-Schulich Executive MBA **#1 in Canada & Among Top 30 in the World**

The *Financial Times* of London ranked the Kellogg-Schulich Executive MBA the #1 EMBA program in Canada, 27th globally and 11th among programs based in North America. It marked the 11th straight year that the Kellogg-Schulich EMBA program has been ranked #1 in Canada by the *Financial Times*.

The Kellogg-Schulich EMBA program finished ahead of IMD, Stern and Columbia, and just behind the Kellogg School of Management, UCLA, Duke and London Business School. Among Canadian-based programs, the Kellogg-Schulich EMBA placed well ahead of the other EMBA programs, including the one delivered by the Cornell-Queen's EMBA, which ranked 50th; the Ivey EMBA, which ranked 60th; the Rotman School of Management, which ranked 67th; and the Queen's EMBA, which ranked 76th.

Since its establishment, the Kellogg-Schulich EMBA program has been ranked number #1 in Canada by every single major global survey.



Other Survey Highlights:

- The Kellogg-Schulich EMBA **ranked #1 in Canada** in the categories of **Salary Increase, Career Progress, Aims Achieved** and **International Course Experience**.

The Kellogg-Schulich EMBA also ranked among the top 25 in the world in the following categories:

- **15th in the world** in the "Career Progress" category, which measures the changes in the level of seniority and the size of the company alumni now work in versus before their EMBA degree;
- **20th in the world** in the "Research" category, which measures the number of articles published by the faculty in leading academic and business practitioner journals;
- **20th in the world** in the "Aims Achieved" category (tied with Kellogg), which measures the extent to which alumni fulfilled their goals and reasons for doing an EMBA; and
- **21st in the world** in the "International Course Experience" category, which measures the percentage of classroom teaching hours that are conducted outside the country in which the business school is located.



Click here to view the complete *Financial Times* EMBA ranking.

Corporate Knights Ranks Schulich #2 in the World in Responsible Business

Schulich was ranked #2 in the world according to the latest results of a global survey conducted by *Corporate Knights*, the world's largest circulation magazine with an explicit focus on responsible business. The magazine is published quarterly and distributed in Canada through *The Globe and Mail* and in the US through *The Washington Post*.

The *Corporate Knights* survey, called the Better World MBA Ranking, assessed how well business schools from around the world are integrating social, ethical and environmental impact management issues into their MBA programs.

Schulich was ranked 2nd in the world, with 94 out of a possible 100 points. The University of Exeter's "One Planet MBA", which is entirely dedicated to sustainability, took top spot with a score of 95.6. Other prominent business schools that placed among the top 20 include: MIT, which ranked 7th with a score of 85.5%; The Desautels Faculty of Management at McGill University, which placed 9th with a score of 81.8%; Wharton, which ranked 11th with a score of 79.4%; Duke, which placed 12th overall with a score of 78%; INSEAD, which ranked 14th with a score of 77.2%; Harvard, which placed 17th with a score of 76.2%; and Stanford, which ranked 19th with a score of 73.5%. Other prominent business schools that made the ranking include: London Business School, which ranked 25th; Cambridge, which ranked 30th; Michigan, which ranked 35th; and UC Berkeley, which ranked 39th. Canadian business schools performed well overall in the ranking, with 9 schools making the top 40.

The Better World MBA Ranking measured business schools in four key areas:

- dedicated institutes and centres
- core curriculum courses
- faculty research articles
- faculty research citations

Schulich scored 100% in the Institutes and Centres category; 80% in the Core Curriculum category; 100% in the Faculty Research Articles category; and 100% in the Faculty Research Citations category.

Schulich has been ranked #1 in the world in Responsible Business by a major global ranking on five separate occasions. Prior to the 2017 ranking, Schulich was ranked #1 in the world in every year that *Corporate Knights* conducted the ranking, beginning in 2013 when the ranking started, right through to 2016. Schulich was also ranked #1 in the world in the 2009–2010 *Beyond Grey Pinstripes* ranking, conducted by the Aspen Institute, a Washington, DC leadership think tank.

Corporate Knights

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with 94 out of a possible 100 points

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in the Institutes and Centres category

80%

in the Core Curriculum category

100%

in the Faculty Research Articles category

100%

in the Faculty Citations category



Click here to view the survey results published in the Fall 2017 issue of *Corporate Knights*.

eFinancialCareers Ranks Schulich **One of World's Top Schools for Investment Banking**

A global survey by *eFinancialCareers* has ranked Schulich's MBA program one of the best in the world for investment banking.

Schulich placed 21st overall, up from 30th the previous year. New York-based Columbia Business School ranked 1st overall, with Stern placing second and Wharton third. In ranking 21st overall, Schulich placed behind UCLA, Stanford and Kellogg, and ranked ahead of IMD, Duke and UC Berkeley. Since the start of the *eFinancialCareers* ranking in 2014, Schulich has been the only Canadian business school to make the global ranking.

According to *eFinancialCareers*, business schools that do well in the ranking "not only have a high proportion of their graduates going into investment banking, but they also secure positions at the best investment banks." The ranking results also show that for students who wish to pursue a career in investment banking, "the overall prestige of the college is all-important when you're choosing an MBA," according to *eFinancialCareers*, which calls itself the world's leading financial services careers website.

In conducting the ranking, *eFinancialCareers* analyzed data contained within approximately 1.7 million professional résumés in its global database. The ranking looked at the number of MBA graduates around the world who have gone on to work in a front office investment banking role following graduation, as well as the percentage of graduates working in Tier One, Tier Two and Tier Three banks globally.



efinancialcareers

Schulich has been the only Canadian business school to make the global ranking.



Click here to view *efinancialcareers* complete ranking results.

The Economist Ranks Schulich **Among World's Top 100 Schools**

In the 2017 MBA ranking conducted by *The Economist*, Schulich ranked 69th overall and second in Canada, behind the Ivey School of Business, which placed 59th, and ahead of the Smith School of Business at Queen's University in 93rd place. No Canadian school made the top 50 in the 2017 ranking. Schulich was ranked #1 in Canada for 15 straight years, beginning with the very first *Economist* ranking in 2002.

The following are some of the survey highlights:

- Schulich ranked 14th in the world in Faculty Quality, up from 21st the prior year;
- In the "Potential to Network" category, we rose from 29th overall in 2016 to 23rd overall this year; and
- Schulich was 5th in the world in the "Internationalism of Alumni" category and placed 35th overall in the "Breadth of Alumni Network" category.



Click here to view *The Economist* complete ranking results.

Expansión and Schulich Team Up to Produce 4th Annual Responsible Business Ranking in Mexico

Expansión, the leading business magazine in Mexico, together with Schulich released the results of its fourth annual responsible business ranking of the top companies in Mexico in October. The ranking rated the best performing companies using a unique methodology that Schulich developed. The survey assessed corporate performance in the areas of economic, environmental and social impact management – or what is commonly referred to as the triple bottom line.

ABB Mexico, a division of the Swedish-Swiss robotics and automation technology giant, unseated Cemex to take top spot in the ranking. Other companies that made the top ten included Coca-Cola, Grupo Herdez and HSBC.

The publication also featured an opinion column I wrote that highlighted some of the key findings of the book *Re-Imagining Capitalism*, including compelling evidence that countries in which the stakeholder model predominates are not only more globally competitive, but also provide a better quality of life for their citizens as measured through tangible areas such as education, health, housing, and safety.



CNEXPANSION



Charles Cho (top), Erivan K. Haub Chair in Business & Sustainability at Schulich, together with Dirk Matten (middle), Hewlett-Packard Chair in Corporate Social Responsibility and Associate Dean, Academic, and former Schulich professor Bryan Husted, now Professor of Management at EGADE Business School in Mexico, provided expert commentary and analysis on the ranking results.

“One of the key lessons from *Re-Imagining Capitalism* is that economies such as the US and UK, which embraced a short-term, shareholder profit-focussed capitalism, have seen the displacement of millions of employees in various sunset industries.”

Dezső J. Horváth, PhD, CM

(excerpt from the column, “Mexico Should Avoid the Path Taken by the US and UK”, published in *Expansión*'s Responsible Business ranking issue)

Schulich Graduate Ron Mock Receives Honorary Degree at Fall Convocation

Ron Mock (MBA '79, Hon LLD '17), President and CEO of the Ontario Teachers' Pension Plan and a member of the Dean's Advisory Council, was presented with an honorary degree at Fall Convocation. He is a globally recognized leader in long-term fund investing and a strong advocate of good corporate governance. Ron has built a stellar career in investment banking that stretches over three decades. He joined Ontario Teachers in 2001 and was appointed CEO in 2013. The Ontario Teachers' Pension Plan is one of the world's largest and most successful pension funds, managing \$175 billion in assets on behalf of nearly 320,000 active and retired teachers in Ontario. Ron is also a past recipient of Schulich's Alumni Recognition Award for "Outstanding Executive Leadership."



MBA/JDs Reconnect

On October 18th, alumni of the **MBA/JD** program gathered for dinner and networking at the Rosewater in Toronto, organized by the **MBA/JD Alumni**. The guest keynote was **Jordon Banks**, Former Managing Director, Facebook and Instagram.



Erivan K. Haub Program Celebrates 25th Anniversary

Schulich recently celebrated the 25th Anniversary of the School's Erivan K. Haub Program in Business & Sustainability. The program, one of the first of its kind in North America and one of the first in the world when it was established in 1992, was made possible by a \$1.5 million gift from **Erivan and Helga Haub**, owners of the European-based Tengelmann Group. **Christian W.E. Haub**, son of Erivan and Helga Haub and Co-Chief Executive Officer at Tengelmann Group, and his wife Liliane attended the celebration event on behalf of his family. The keynote speaker for this milestone anniversary event was **Richard Welford**, Chairman of CSR Asia, and a leading lecturer and researcher on issues of corporate social responsibility.

Over the past quarter-century, the Haub Program has influenced student and faculty interest in sustainability research, teaching and outreach activity at Schulich, and was a catalyst for turning Schulich into a world leader in the field of Responsible Business. The event was generously sponsored by Christian and Liliane Haub & Tenga Capital Corporation.

In a note to the Schulich community, Erivan and Helga Haub said, "We could not have chosen a better university and business school to partner with in this effort and we could not have dreamed about the tremendous importance and fabulous reputation this program has gained not only in Canada and North America but around the world."



Schulich Faculty and Staff Raise Money for Team Schulich

Schulich graduate students lined up against their favourite faculty members in a soccer match to support Team Schulich at the 2018 MBA Games. The game, which took place in November, ended in a 4-2 victory for the students. The event raised more than \$1,600 for the Team, which donated the funds to a charity as part of the MBA Games' spirit competition. In addition, Schulich's Student Services & International Relations (SSIR) unit held a silent auction in December that also raised money in support of the Schulich MBA Games Team. All of the funds raised on behalf of Team Schulich were donated to the Moose Hide Campaign, a grassroots movement of Aboriginal and non-Aboriginal Men who are standing up against violence towards women and children.



17th Annual Day on Bay

On January 12th, the Schulich Finance Association together with the Career Development Centre and Schulich's Alumni Relations unit hosted the 17th annual "**Day on Bay**" in the heart of Toronto's financial district. The annual event is one of Schulich's largest networking forums for students in finance. Keynote speakers were **John Ruffolo (BBA '88)**, CEO of OMERS Ventures; **Roman Dubczak (MBA '87)**, Managing Director & Head, Global Investment Banking at CIBC; and **Anthony Faiella (MBA '92)**, a member of the RBC Phillips, Hagar and North Investment Council. The speakers discussed a wide range of topics – everything from innovation and investments to crypto-currencies and capital markets. The event was attended by more than 80 corporate guests, alumni and recruiters from leading financial corporations, as well as close to 100 MBA and Master of Finance students from Schulich.



A Sold-Out Event – The 2017 Perspectives Lecture

The Perspectives Lecture is a signature annual event produced by the Schulich Real Property Alumni Association together with Schulich's Brookfield Centre in Real Estate and Infrastructure and the Office of Alumni Relations and Development. The 2017 event featured keynote speaker **Jon Love**, Founder and CEO of KingSett Capital who shared lessons learned throughout his career as well as emerging trends in the industry. More than 300 students, alumni, faculty, staff and industry professionals were in attendance. **Emily Long (MBA '15)**, Associate at Crestpoint Real Estate Investments Ltd. was the Chair of the Alumni Organizing Committee for the event. The Committee included **Christian Petersen (MBA '13)**, **Luke Chisholm (MBA '12)**, **Eric Midvidy (MBA '07)**, **Stephen King (MBA '15)** and **Nathan Tracey (MBA '17)**. All proceeds from the Perspectives Lecture, approximately \$25,000, went to the Schulich Real Estate and Infrastructure Student Experience Fund, which provides financial assistance for Schulich real estate and infrastructure students to attend industry-specific events such as case competitions, site visits, industry conferences, and mentor lunches.



Schulich Startup Night

The School hosted **Schulich Startup Night** in October, an evening where Schulich students and alumni present their new startups to a hand-selected panel of top industry professionals and an audience of their peers. Congratulations to **Maryam Nizam (EMBA '17)** and **Mellie Chow (EMBA '17)** on winning 2nd place for their venture **The Revolving Kitchen**. First place was won by two York University students who are part of the Bergeron Entrepreneurs in Science and Technology (BEST) Lab Startup located at the Lassonde School of Engineering.



Kellogg-Schulich Alumni Association Gala Event

In November 2017, the Kellogg-Schulich Alumni Association held the 4th Annual EMBA Gala at The University Club in Toronto. The celebration brought together EMBA alumni representing various Kellogg-Schulich classes dating back to 2001. The Gala also welcomed **Mary Ann Yule (EMBA '11)**, President & CEO of HP Canada Inc. as the keynote speaker. The event was generously sponsored by HP Canada (Evening Host), TD Insurance and Middlefield (Reception Partners).



Alumni Sharing their Success and Insights

On November 15th, two leading Schulich alumni, **Neil Court (MBA '86)** and **Vince Commisso (MBA '92)**, both from the award-winning 9 Story Media Group, led a lively discussion about the transforming world of animation and live-action content. The event was held at Bell Media – The Social Studio and attended by more than 80 alumni and friends.



Inaugural CIBC-Schulich Alumni Open House

In late October, more than 70 alumni gathered at CIBC for this inaugural event. Master of Ceremonies **Pam Laycock (MBA '89)** and I welcomed all guests at the event. CIBC senior executives **Roman Dubczak (MBA '87)** and **Grant Rasmussen (MBA '93)**, both members of the School's International Advisory Council, hosted the reception for all CIBC employees who are also Schulich graduates.



Faculty & Staff Announcements & Awards

Please join me in welcoming to our School two outstanding new faculty members:

Jim Clayton, the newly appointed Timothy R. Price Chair in Real Estate and Infrastructure, is the former Head of Real Estate Investment Strategy and Analytics at global investment management firm Barings. While at Barings, he was an Adjunct Professor in the Real Estate Program in the School of Business at the University of Connecticut and teaches executive education programs for NAIOP and the Real Property Association of Canada (REALpac).



Robert Phillips, the newly appointed George R. Gardiner Professor in Business Ethics, is the former David Meade White, Jr. Chair in Business Professor of Management at the Robins School of Business at the University of Richmond. He is a Senior Fellow at the Olsson Center for Applied Ethics, Darden School of Business, and Master Teacher in Ethics at The Wheatley Institution at Brigham Young University.



Congratulations to the following Schulich faculty and staff members:

Matthias Kipping, the Richard E. Waugh Chair in Business History, received the Humboldt Research Award, which is given by the Alexander von Humboldt Foundation to leading international scholars. In announcing the award, the Humboldt Foundation said that Professor Kipping is "well known for his outstanding contribution to academic research". The Foundation also stated that he has "inspired and continue to inspire many other scholars" and that he has been "a leading example for a scholarship that encompasses and touches multiple academic disciplines".



Moshe Milevsky, Professor of Finance, published his latest book, *The Day the King Defaulted: Financial Lessons from the Stop of the Exchequer in 1672*. The book highlights some of the similarities between the financial crisis of 2008 that caused the Great Recession and the English crisis of 1672. Professor Milevsky is working on a new book entitled *Retiring Age: Why Pensions Should be Linked to Biology and not Chronology*.



Faculty & Staff Announcements & Awards

Congratulations to the following Schulich faculty and staff members:

Don Thompson, Professor Emeritus of Marketing, recently published his latest book, *The Orange Balloon Dog: Bubbles, Turmoil and Avarice in the Contemporary Art Market*. The book, which has already met with impressive media interest, explores the reasons behind high-priced art auctions such as the sale of Jeff Koons' sculpture, *Balloon Dog (Orange)*, for US\$58 million. Professor Thompson's book has been reviewed in *The Times of London*, and he has been interviewed by the BBC and National Public Radio (NPR) in the US.



James Darroch, CIT Chair in Financial Services and Director of Schulich's Financial Services Program, co-authored a recently released book titled *Stumbling Giants: Transforming Canada's Banks for the Information Age*. The book explores how Canada's big six banks, which successfully survived the 2008 economic meltdown, today face an even greater challenge: the need to innovate in the disruptive and fast-moving global information economy. The book is co-authored by Patricia Meredith, a fellow of the Clarkson Institute for Board Effectiveness at the Rotman School of Management.



Theodore Noseworthy, Canada Research Chair in Entrepreneurial Innovation and the Public Good and Scientific Director of the NOESIS: Innovation, Design, and Consumption Laboratory at Schulich, was named a 2017 Outstanding Reviewer by the *Journal of Consumer Research*. Professor Noseworthy also received an Early Researcher Award (ERA) from Ontario's Ministry of Research and Innovation valued at \$190,000 and was the recipient of a 2017 Best Paper Award from the Administrative Sciences Association of Canada (ASAC).



Student Achievements & Awards

Congratulations to the following Schulich students:

A team of four Schulich undergraduate students – **Tanisha Jain**, **Yusuf Khan**, **Jeffrey Man** and **Udaibeer Sangha** – captured first place at the Ted Rogers Ethical Leadership Case Competition held in November. The team, comprised of three first-year students and one second-year student, beat out a number of teams featuring fourth-year students. Congratulations as well to **Jane-Michèle Clark**, iBBA/BBA Case Competition Program Director for coaching the team to a first-place finish.

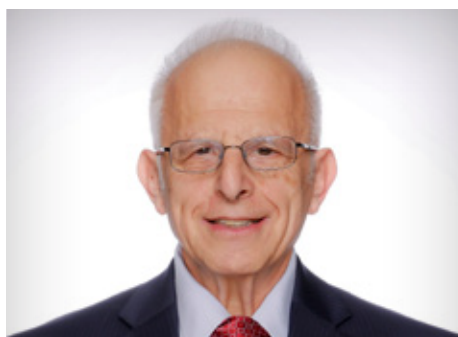


Media Spotlight

The following are some of the many Schulich faculty members who provided expert media commentary and insight during the past several months:



Amin Mawani, Associate Professor of Accounting and Program Director of the Health Industry Management Program, was quoted in the article, "[Tax cut receives a lukewarm welcome from small-business owners](#)", which appeared in *The Globe and Mail* on October 17th.



Bernard Wolf, Professor Emeritus of Economics and International Business, was quoted in the articles, "[Build your portfolio for the long term](#)" and "[Maglev developer aims to rise above trade fracas](#)", published in *The Globe and Mail* on October 30th and November 8th, respectively.



Sherena Hussain, Sessional Assistant Professor in Real Estate & Infrastructure, was interviewed by CBC, CTV and CP24 on October 21st regarding several topics, including the pitch by Canadian cities to become the future site of Amazon's new headquarters.

THE GLOBE AND MAIL

THE GLOBE AND MAIL



Media Spotlight

The following are some of the many Schulich faculty members who provided expert media commentary and insight during the past several months:



Detlev Zwick, Associate Professor of Marketing and Director of Schulich's BBA and iBBA programs, was interviewed on 680 News regarding the future of retail giants Sears and HBC on October 23rd.



James McKellar, Director of the Brookfield Centre for Real Estate & Infrastructure, was quoted in the article, "**Canadians are hanging on to their U.S. properties**", published in *The Globe and Mail* on October 26th.



Henry Kim, Associate Professor of Operations Management and Information Systems, was quoted in the article "**TD's tech plunge**", published in *Investment Executive* in its November 2017 issue.



Vijay Setlur (MBA '09), sports marketing instructor, was quoted in the article, "**There are advantages in having two weeks off in MLS playoffs**", published in *The Toronto Star* on November 11th.



Pauline Shum-Nolan, Professor of Finance, was quoted in the article, "**What to look for when reviewing ETF fees**", published in *The Globe and Mail* on November 14th.



Russell Belk, Professor of Marketing and Kraft Foods Canada Chair in Marketing, was quoted in the article, "**Tire change treasure**", published in *Maclean's* on December 1st.



Media Spotlight

The following are some of the many Schulich faculty members who provided expert media commentary and insight during the past several months:



Moshe Milevsky, Professor of Finance, was quoted in the article, **"Artificial intelligence – coming to an advisor near you"**, published in *The Globe and Mail* on November 16th.

THE GLOBE AND MAIL



Marcia Annisette, Associate Dean, Students and Master of Accounting Program Director, was quoted in the article, **"More Americans Are Snubbing US Business Schools for an MBA Experience In Canada"**, published in *BusinessBecause* on November 23rd.

BUSINESSBECAUSE BB
The Business School Voice



Don Thompson, Professor Emeritus of Marketing, was quoted in the article, **"Massive price, many questions"**, published in *The Boston Globe* on November 17th.

The Boston Globe



Markus Giesler, Associate Professor of Marketing, was quoted in the article **"Black Friday enthusiasm wanes as some consumers, retailers shun practice,"** published in *The National Post* on November 24th.

NATIONAL POST



Avis Devine, Associate Professor in Real Estate & Infrastructure, was quoted in the article **"Regional malls evolve into town centres"**, published in *The Globe and Mail* on November 28th.

THE GLOBE AND MAIL



Steve Pulver, Director of the Entrepreneurial Studies program at Schulich and a marketing and entrepreneurship instructor, was quoted in the article, **"Ontario businesses face risky prospect of raising prices to cover wage hikes"**, published in *The Globe and Mail* on December 4th.

THE GLOBE AND MAIL

Media Spotlight

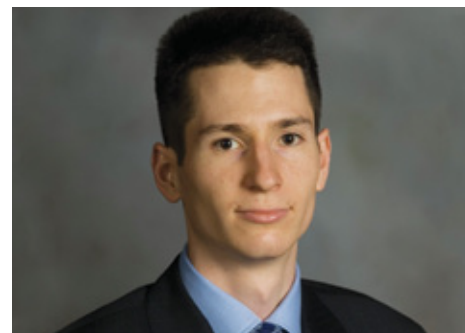
The following are some of the many Schulich faculty members who provided expert media commentary and insight during the past several months:



Ela Veresiu, Assistant Professor of Marketing, was quoted in the article, **"Ride-hailing service Lyft expands outside U.S. for 1st time to take on Uber in Canada"**, published on the CBC News website on December 12th.



Mark Kamstra, Professor of Finance, was quoted in the article, **"Bitcoin investors party like it's 1999"**, published in *The Globe and Mail* on November 14th, and was also quoted in the article, **"A guide to Bitcoin: What you need to know about the cryptocurrency"**, published in *The Globe and Mail* on December 18th.



Ambrus Kecskés, Associate Professor of Finance, was quoted in the article, **"Are women wired for investing success?"**, published in *The Globe and Mail* on December 20th.



Fred Lazar, Associate Professor of Economics, was quoted in the article, **"Price-fixing cases 'common' as rewards outweigh risks, experts say"**, published in the *Financial Post* on December 21st.



Douglas Cumming, Professor of Finance and Entrepreneurship and Ontario Research Chair in Economics and Public Policy, was quoted in the article, **"Welcome to Canada, where the listing is easy"**, published in *The National Post* on December 27th.



Alan Middleton, Executive Director of the Schulich Executive Education Centre, was quoted in the article, **"It came from Canada: Part 1"**, published in *Strategy* on January 3rd.



Alumni & Advisory Board Member Achievements & Awards

Congratulations to the following Schulich alumni and advisory board members:

Kathleen Taylor (MBA/LLB '84, Hon LLD '14), Chair of RBC and a member of the Dean's Advisory Council, was one of four Canadians to receive a **Special Recognition of Achievement Award from Excellence Canada** in early November. The award was presented "in recognition of her exceptional executive leadership and for excellence in Canadian and global business". Past Recognition of Achievement Award recipients have included Dr. David Suzuki, Sir Richard Branson, Rick Hansen and Chris Hadfield.



Terry Kawaja (MBA/LLB '89), Founder and CEO of LUMA Partners and a member of Schulich's International Advisory Council, was one of four top executives to receive the **2017 ad:tech Industry Achievement Award**. An online industry news outlet, ad:tech describes itself as "the original industry authority for marketing and media technology practitioners". In announcing the award, ad:tech described Terry as "a recognized expert in the Internet and digital media sectors".



Eric Beynon (MBA '04), President of Sustainable Growth Co., made the **2018 Canada's Clean 50 list of "Outstanding Contributors to Clean Capitalism"**. Eric was one of the individuals selected in the "Angels: Investors & Eco System Support Category" and was lauded for his "leadership in connecting industry players to fund a lottery-size prize for companies that create viable technologies to absorb massive amounts of CO2". Canada's Clean50 annually offers recognition to Canada's leaders in sustainability for their contributions over the prior two years.



Tim Royds (MBA '04), was appointed Chief Operating Officer of Empire Communities, one of Canada's largest homebuilders. Founded in 1993, Empire builds low-rise and high-rise communities across Southwestern Ontario, the GTA and Houston, Texas. Tim Royds joined Empire in 2013 as VP, Finance and has over 15 years of corporate finance and construction management experience.



Alumni & Advisory Board Member Achievements & Awards

Congratulations to the following Schulich alumni and advisory board members:

The Chartered Professional Accountants of Ontario (CPA Ontario) awarded a number of Schulich graduates with the profession's highest mark of distinction – the **Fellows (FCPA) designation**. Schulich alumni receiving the Fellows designation in 2017 were (from top left): **Isabella Bertani (BBA '88, MBA '98)**, **Eddy R. Burello (BBA '86, MBA '91)**, **Richard N. Ginsberg (BBA '99)**, **Susan J. McMillan (MBA '88)**, **Sharon Ranson (MBA '87)**, **Michael Rousseau (BBA '81)**, **Siim A. Vanaselja (BBA '79)** and **Peter M. Weissman (BBA '86)**.



President and CEO of CPA Ontario **Carol Wilding (BBA '83)**, who is also a member of Schulich's Centre for Global Enterprise Advisory Council, described the Fellows as "demonstrated leaders who have made significant contributions to their communities and advanced the profession".



2017 Fellows (FCPA)



Faghya Samra Shafiq (BBA '16, MAcc '17), a Staff Accountant at Ernst & Young, **received the Ontario Gold Medal as the top writer of the Common Final Examination (CFE) in the province**. The CFE is a national three-day evaluation that assesses technical competencies and professional skills such as critical analysis, decision-making, and professional judgment, as well as communication and ethics. Faghya was also one of only 69 CFE exam writers from across Canada named to the National Honour Roll together with her fellow Schulich graduates **Nicholas Hoi L. Hung (BBA '16)**, **Kuanain Karmali (BBA '16, MAcc '17)** and **Karina Rooparine (BBA '16)**.



Alumni & Advisory Board Member Achievements & Awards

Congratulations to the following Schulich alumni and advisory board members:

Schulich graduates (pictured, from top) **Eileen Mercier (MBA '77, Hon LLD '10)**, Chair of Payments Canada and a member of the Dean's Advisory Council; **Kathleen Taylor (MBA/LLB '84, Hon LLD '14)**, Chair of RBC and a member of the Dean's Advisory Council; and **Jenna Kellner Izraelski (MBA '13)**, Senior Manager, Marketing, Vision 2025 at RBC were all named to **Canada's Top 100 Most Powerful Women by Women's Executive Network (WXN)**.



Susan Uthayakumar (EMBA '12) was named Country President, Canada of Schneider Electric.

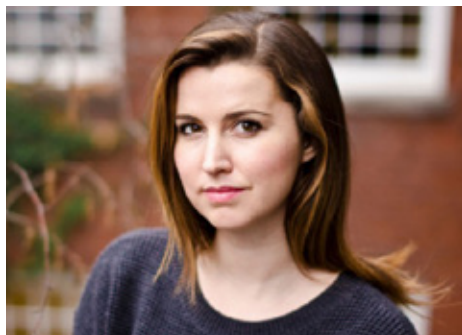


Alumni & Advisory Board Member Achievements & Awards

Congratulations to the following Schulich alumni and advisory board members:



Andris Pone (MBA '03), recently published his second book, *Attract: Power Up Your One-of-a-Kind Personal Brand*. Andris visited campus during the Fall semester to provide insights on personal branding to hundreds of students taking part in the Schulich Student2Alumni mentorship program.



Victoria Lean (MBA/MFA '14) received **The Vanguard award** from DOC Institute. The award recognizes up-and-coming documentary filmmakers "with an eye for innovation and an element of social activism".



Umair Pervaz (MBA '15) has been selected as one of 50 youth leaders from around the world who will be attending the 2018 Annual World Economic Forum in Davos, Switzerland later this month.



Julie Broad (MBA '03), President of Book Launchers, was named one of 99 "Limit Breaking Female Founders" by the *Huffington Post*.



Isaac Gould (IMBA '05), was appointed CEO of In-Common Laboratories, a Canadian-based not-for-profit providing a lab referral service for its clients.



Kyle Nichols (MBA '03), Canadian President of HWI, an international insurance brokerage founded in London, England, was recently inducted into the Ontario Rugby Hall of Fame. He is also a former captain of the national Canadian Rugby Team.

Looking Forward to an Exciting Year Ahead

The **2018 Schulich Alumni Recognition Awards** will take place at our School on Tuesday, March 6th. The following distinguished alumni will receive Recognition Awards:

- **Jasper Cheung (MBA '90)**, President of Amazon Japan G.K., will receive the Award for Outstanding Executive Leadership;
- **Jane Rowe (MBA '82)**, Senior Managing Director & Head of Private Capital at the Ontario Teachers' Pension Plan will receive the Award for Outstanding Progress & Achievement;
- **Marianne Harris (MBA/LLB '83)**, Chair of the Investment Industry Regulatory Organization of Canada will receive the Award for Outstanding Public Contribution; and
- **Dominic Barton (Hon LLD '12)**, Global Managing Partner, McKinsey & Company, will receive the Award for Outstanding Contribution to the Schulich School of Business.

Please join me in congratulating this year's award recipients.

Also, please mark your calendars for **CONNECT '18: The Schulich Alumni Forum**. This year's event will take place on April 28th, 2018 at Schulich.

Finally, please make sure you visit schulichleadingchange.ca to learn about all of the progress underway in the Building's construction. A photo album with regular updates is available for viewing.

I look forward to working with all of the members of the Schulich community in the year ahead and wish each of you the very best in 2018!

Sincerely,



Dezső J. Horváth, PhD, CM
Dean & Tanna H. Schulich Chair in Strategic Management
Schulich School of Business



Schulich ARAs
March 6, 2018

SCHULICH ALUMNI RECOGNITION *Awards 2018*



CONNECT'18
April 28, 2018

CONNECT Toronto'18

The Schulich Alumni Forum

