

PIERRE L. MORRISSETTE INSTITUTE FOR ENTREPRENEURSHIP
2009 ANNUAL REPORT



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COVER PHOTO: On January 29, 2009 the Institute hosted a Scholarship Dinner honouring the 2008-2009 Entrepreneurship Award Donors and Recipients. Pictured are student recipients with alumni entrepreneur Pierre Morrissette, MBA '72.

From left:

Victoria McKillop, MBA '09	Schulich MBA Award in Entrepreneurship
Justine Kilby, HBA '09	Tevya Rosenberg HBA Scholarship in Entrepreneurship
Adwoa Mould-Mograbi, MBA '09	Benjamin D Anyon MBA Award in Entrepreneurship
Joseph Mocanu, MBA '09	Hydrogenics MBA Award in Entrepreneurship
Ramit Kar, MBA '09	Schulich Award in Entrepreneurship
Gabriel Diamond, HBA '09	John R Currie HBA Award in Entrepreneurship
Cameron Carver, MBA '08	Benjamin D Anyon MBA Award in Entrepreneurship
Jordan Wickett, MBA '09	Hydrogenics MBA Award in Entrepreneurship, Nelson M Davis Scholarship
Absent: Jean-Francois Obregon, HBA '09	Pierre L Morrissette HBA Award in Entrepreneurship

MESSAGE FROM THE COUNCIL CHAIR

Inspired by change



Much of the activity of the 2008-2009 academic year was inspired by change, providing a unique opportunity to review the aspirations and core values of the Pierre L. Morrisette Institute for Entrepreneurship.

In July 2008, Professor Stewart Thornhill was appointed Executive Director of the Institute. Stewart's expertise in strategic leadership enabled the Institute to look with fresh eyes and retune its core

offerings in response to the increasingly complex challenges faced by Ivey students and alumni entrepreneurs.

The Institute also welcomed Ron Close, HBA '81, as Executive Entrepreneur-in-Residence, and Professor Simon Parker, as Director of the Driving Growth through Entrepreneurship and Innovation Cross-Enterprise Leadership Centre. A successful entrepreneur, Ron brought enormous practical experience to the classroom while Simon, a research professor at the Max Planck Institute (Germany) and a fellow of the Amsterdam Center for Entrepreneurship (The Netherlands), broadened the Centre's research foci.

The winds of change stirred Council as well. On May 1, 2009 David Wright, HBA '83, was appointed Chair.

Active on Council for several years, David brings continuity and strong leadership to the role. I would also like

to acknowledge outgoing Teaching Committee Chair, Teddy Rosenberg, HBA '73, who grew that mandate significantly with her dedication for the Institute. Michael Boyd, MBA '76 and Robert Peterman, MBA '02 now chair the Teaching and Outreach committees, respectively.

Sincere thanks to Lisa Colnett, HBA '81, Deland Jessop, MBA '02, John Besterd, HBA '78 and Russell Payson, MBA '70 who transitioned off Council this year, and a hearty welcome new members Ian Aitken, HBA '87, Bob Dhillon, EMBA '98 and Alexa Nick, MBA '95.

In closing, I thank Council for their active involvement in the classroom and at Institute events, and for their ongoing financial commitment in support of entrepreneurship at Ivey.

David S. Anyon, EMBA '97

MESSAGE FROM THE EXECUTIVE DIRECTOR

Institute Report



During the past year I've often been asked whether I'm enjoying my role as Institute Director. It's an easy question with a simple answer: YES. From my predecessor, Eric Morse, I inherited a terrific team – Ellen Brown, Sarah Buck, and Dave Simpson – to which we added Ron Close and Simon Parker.

Entrepreneurship is an opportunity-rich environment at Ivey and in Canada. The growth of our team is being driven by

growth in demand among our students – more and more are looking seriously at entrepreneurship as an aspiration and there's no better job than helping them to achieve their goals and dreams. The cover page of this report shows some of the students that the Institute supported through scholarships in the past year. And there are many, many more that have developed business plans, joined the entrepreneurship club, interacted with our council members at 3x5 dinners, and even launched their businesses while still at Ivey.

The forecast for the coming year(s) is continued growth, as we look ahead to still more students, a new building in 2011 and ongoing involvement with our alumni across the country and around the world. Do I enjoy my job? Absolutely!

Stewart Thornhill
Executive Director, Pierre L. Morrissette
Institute for Entrepreneurship

OUR VISION

Ivey will be the first choice of the best learners who wish to pursue an entrepreneurial path. We will be admired by our peers and external stakeholders for our innovative programs, research productivity and contribution to practitioners. Through our interaction with learners we will transform lives and significantly contribute to the Canadian economy. Ivey will be synonymous with entrepreneurial success.



True entrepreneurs
are known for their
persistence

Stewart Thornhill on entrepreneurship, Toronto Star, July 18, 2009

Pierre Morrissette & Entrepreneurship at Ivey

Earlier this year, Pierre Morrissette, MBA '72, President and CEO of Pelmorex Media Inc, sat down with Ivey's Executive Entrepreneur-in-Residence, Ron Close, HBA '81 to discuss his experience as a successful entrepreneur. To follow are excerpts from their conversation.

Pierre, tell us how your early life experiences influenced your decision to become an entrepreneur.

I've always been a self starter. From an early age, I preferred reading my father's Fortune magazine to the Sports Illustrated that my friends were reading. During summer holidays, while my friends worked at construction jobs, I found employment as a bank teller. I knew early on that I wanted to be CEO of my own corporation.

How did you prepare for success as an entrepreneur?

I wanted to get inside the head of a banker, to understand the whole process of raising investment capital

while maintaining financial control. I enrolled in Ivey's MBA program to learn the disciplines of running a sound business and, after graduation, returned to the banking industry with a view to understanding the complete process of growing a business.

One of the most important things I learned was to surround myself with the best people, and listen to them. Over 20 years ago, I assembled a blue chip board of directors and incorporated their advice into my plan. Most of them are still with me and I continue to listen to their advice.

Describe your leadership style, Pierre.

I believe everyone in the organization should understand where you want to go and how you want to get there. When your team buys in, then stand aside, let them do their jobs and reward success. Open communication is also vital, and that means imparting key information and listening to ideas.

I'm a big believer in promoting from within. A number of our people began in entry level positions and have advanced through the organization to senior management. We have very low employee turnover.

Pierre, what insights can you share with respect to the costs and rewards of pursuing entrepreneurship?

The potential rewards are many and, while monetary success provides interesting benchmarks, most of the big rewards are intangible. There is immense pleasure in building an organization from the ground up, in seeing your dream become reality. There's also huge satisfaction in watching people grow and develop.

Success depends on a combination of risk tolerance, fire in the belly, confidence and hard work; as a result, success may come at a cost to balance in life.

“Passion and attitude are things you don’t necessarily learn, but the discipline of running a sound business is something you can and must learn. The ultimate objective of the Institute is to produce some very successful entrepreneurs.” *Pierre Morrissette, MBA ’72*

Having achieved many of your personal and professional goals, how do you continue to stay motivated?

Staying motivated is a matter of continuing to raise the bar, continuing to build the Pelmorex ‘chateau’ one stone, one wing at a time and setting our sights on where we want the organization to be 20 years from now.

Success has also allowed us to give back to the community. I recently created the Morrissette Family Foundation and, along with a team of advisors, am developing a strategy so that we can make a difference in specific areas where there is real need.

In 2006, Pierre Morrissette shared his success with Ivey’s Institute for Entrepreneurship through a gift of \$2.5 million dollars. In recognition and appreciation, the Institute was renamed the Pierre L. Morrissette Institute for Entrepreneurship.



Learning that transforms lives

Mandate of the Teaching Committee: **Advise** the Institute on the quality, relevance and mix of its teaching programs, and on the ongoing requirements of businesses and executives for managerial development. **Serve** as advisors to faculty curriculum initiatives for degree and executive programs. **Counsel** on the issues affecting the Institute's ability to mount new programs or renew existing programs in response to opportunities and demands



"The **Certificate in Entrepreneurship** program taught me to evaluate business situations from yet another viewpoint. The fact that the program is instructed by entrepreneurs who have experienced successes and failures of their own creates class discussions of unbeatable quality. This program showed me how to identify and act on budding business opportunities. These skills are definitely useful in today's economic landscape and will be an asset in the future regardless of what industry I am in."
 ~ Lisa Kendrick, HBA '09

"My **New Venture Project** was the single most valuable experience of my MBA; it gave my team an opportunity to pull together everything that we learned in class and apply it to developing our own business. With constant advice and guidance from an experienced and enthusiastic team of Ivey entrepreneurs led by Ron Close, NVP helped crystallize the MBA education and provide us with a platform from which we will launch entrepreneurial ventures for the rest of our careers."
 ~ Matthew Busbridge, MBA '09

"As a new entrepreneur, the Institute supported my goals through **tailored courses, mentorship and guidance** with my business plan during my MBA. I was honored to receive the Benjamin D. Anyon MBA Award in Entrepreneurship and thankful to all the Ivey entrepreneurs who generously give back to students with their time, knowledge and funding. I will always be grateful to the Institute for giving me the confidence in my ability to build, manage and lead successful business enterprises."
 ~ Adwoa Mould-Mograb, MBA '09

Teaching Programs & Initiatives

- Certificate in Entrepreneurship
- Entrepreneurial Internships
- 3x5 Dinners
- Entrepreneur-in-Residence Program
- Ivey New Venture Project
- Bruce R Dodds HBA Capstone Event
- Mercury MBA Cross-Enterprise Challenge
- Wes Nicol Business Plan Competition
- IBK Capital - Ivey Business Plan Competition
- Entrepreneurial Awards & Scholarships
- Scholarship Dinner
- LEADER Project
- India Teaching Project

Teaching Committee Members

- Teddy Rosenberg, HBA '73 (Chair)
- Michael Boyd, MBA '76
- Pierre Morrissette, MBA '72
- John Rothschild, MBA '73



"One area in which Ivey excels, perhaps above any other Canadian business school, is in its entrepreneurship training. I came to Ivey with the mentality that I am an empty cup and that my mission here is to fill myself with the knowledge and wisdom of my professors, my mentors, and my classmates in the hopes that I will, with their help, become a successful entrepreneur. Every single day I'm impressed by the high calibre and the diversity of those around me."
 ~ Joe Mocanu, MBA '09 (above)

Outreach that builds the Ivey Brand

Mandate of the Outreach Committee: **Monitor** the effectiveness and impact of marketing, advertising, public relations, communications, alumni relations and student recruitment activities directed at raising awareness and support among external constituents, particularly those activities that impact the development objectives among those constituencies.

Ivey Connects is a student-led organization that inspires students to contribute to the societies in which they operate. During summer 2008, HBA students Osama Siddiqui and Jessica Kelly travelled to Mwanza, Tanzania to participate in an internship working with a group of women entrepreneurs. Their assignment: assist the Tukwamuane Women's Group with its business planning to help grow the group's probiotic yogurt production and make its operations more self-sustaining. While the broader project combined hand-on assessments of health impacts and assistance with business planning, Jessica and Osama were the first interns to examine the Tukwamuane Women's Group from a business perspective.



"Having spent my previous summer with an outreach project in Tanzania, I really wanted my fellow students to be able to take advantage of similar life-changing opportunities. We knew our budget wasn't sufficient to support a group trip, so we decided to provide grants to a few students participating in international volunteer trips to ease the financial burden." ~ Jessica Kelly, HBA '09



Ivey Women Entrepreneurs Connect, presented jointly with KPMG Enterprise, provided women professionals with a unique opportunity to learn from industry leaders, engage practicing entrepreneurs in lively discussion and probe investors with questions on the most pressing issues of the day.

Quantum Shift, a rigorous five-day developmental program, challenges 40 of Canada's most promising entrepreneurs to improve their leadership style, inspire their business partners and maximize their growth



opportunities. Presented in partnership with KPMG Enterprise, Quantum Shift is for innovative CEOs who are ready to take a thriving enterprise to a whole new level of success.

Presented jointly with TechAlliance Venture Services, **Entrepreneur 1.0** examines key issues vis-à-vis planning for the success of a start-up or early-stage knowledge-based company. Ivey Faculty with expertise in new venture creation, strategy, operations, marketing and communications deliver a case-based curriculum that imparts the practical tools and knowledge to manage complex business challenges and develop the support network that every entrepreneur needs.



Outreach Programs and Initiatives

- Ivey Entrepreneurs Forum
- Ivey Idea Forum
- Ivey Women Entrepreneurs Connect
- New Ad-Ventures MBA Recruiting Event
- Leading Family Firms Roadmap
- Quantum Shift Program
- Quantum Shift Fellows Conference
- Ivey Entrepreneur newsletter
- Strategic Partnerships
- 'I am an Ivey Entrepreneur' ad campaign
- Entrepreneur 1.0
- Facebook, Twitter social networking sites
- Ivey Entrepreneur blog

Outreach Committee Members

- David Wright, HBA '83 (Chair)
- Peter Clark, HBA '69
- Bill Di Nardo, HBA '91
- Alexa Nick, MBA '95
- Robert Peterman, MBA '02

By the numbers...

12 Faculty delivering Entrepreneurship education at Ivey

2000

Certificates in Entrepreneurship awarded since the Program's inception

\$154,000

Scholarship funds in support Ivey students engaged in Entrepreneurship

16 Partnerships with affiliated organizations

5

Doctoral candidates with a declared interest in Entrepreneurship

75%

MBA '09 students enrolled in one or more entrepreneurship electives

12

Scholarships in support Ivey students engaged in Entrepreneurship

35

New business ventures launched by Ivey alumni (within 3-6 years of graduation)

240

Quantum Shift Fellows

25

Entrepreneurs-in-Residence who mentored a New Venture Project team

12

Ivey alumni
running Profit
100 Fastest
Growing
Companies

120

Ivey alumni who supported
Teaching, Outreach and
Case Writing initiatives

16

Entrepreneurship courses offered
to Ivey HBA and MBA students

300

Alumni and friends who
attended an Entrepreneurship
networking event

235

Entrepreneurship Cases
published by Ivey Publishing
since the launch of the Cross-
Enterprise Leadership initiative

\$448,035

External funds secured by entrepreneurship faculty researchers

42

Media items
related to
Entrepreneurship
at Ivey

10

Entrepreneurship faculty who were
recognized for outstanding research

58

Development
meetings with
alumni and
supporters

MESSAGE FROM THE DIRECTOR OF THE

Business Families Centre



"The past year has been among the most financially difficult for Canadian businesses in memory. While the impact has been

felt by all, we note evidence that business families are better prepared than most for these periods in history. Stronger balance sheets, commitment to the long term and win-win supplier relationships all contribute to the strength and resiliency of our business families."

Dave Simpson, MBA '88
Director, Business Families Centre

National Family Business Day:

The most effective way to engage business families is to celebrate them.

In partnership with the Canadian Association of Family Enterprise (CAFE), we recognized Metropolitan Maintenance as Family Business of the Year and were treated to a keynote address by Hartley Richardson and Carolyn Richardson Hursh, CEO and

Chairman respectively, of James Richardson and Sons Ltd. The keynote address covered 150 years of family business success and emphasized the fine balance between the needs of the family and the needs of the business. What a timely example of durability during frantic economic times to hear from one of Canada's most prosperous and enduring business families.

Leading Family Firms: A Roadmap

for Success: Twenty-five members of six business families worked through material developed by the Business Families Foundation (BFF) founding sponsors, participated in lively case study discussions and were treated to a fireside chat on governance issues with London's four-generation Sifton family.

Leading Family Firms: The Course:

Thirty-six Ivey HBAs participated in this inaugural course which included cases, guest speakers and the BFF Roadmap Video Case Program. Commencing

autumn 2009, Ivey MBAs will also participate in a Family Business Day as part of their core curriculum. Students benefit not only by enhancing the knowledge and expertise they share with their own business family, but also by becoming better consultants, investment bankers and entrepreneurs who understand the dynamics of a family controlled business.

In April 2009, Dave Simpson was invited to deliver the Roadmap Course to York University business students as part of their family business program.

Future Leaders Program: The CAFE Southwestern Ontario Chapter hosted a prototype event for next generation leaders of family controlled companies. The BFC provided the educational partnership component, securing academic presenters for the quarterly peer gatherings. Fifteen next generation leaders participated in this event and provided feedback which will be

reviewed by CAFE's National Office as they consider a Canada-wide rollout.

Loewen Group CEO Summit: The BFC partnered with family-controlled private equity bankers Loewen & Partners, led by John and Jacoline Loewen, to host an educational summit series for business family CEO's. In the fall of 2008, 35 CEO's gathered to discuss the efforts of a private equity fund investing in family controlled businesses. This semi-annual summit is designed to help entrepreneurial businesses owners better understand the role that the private equity community can play in growth and succession planning.

Craig Simpson Leadership Event: In March 2009, BFC Director Dave Simpson called on a family member to support learning objectives for local family business owners and entrepreneurial students. Over 130 attendees heard former Stanley Cup Champion Craig Simpson discuss "Leadership Lessons Learned from Winning Organizations". Now a CBC broadcaster, Craig's presentation covered life and business lessons learned from being part of a championship organization, the Edmonton Oilers.

Supported jointly by the BFC and the Pierre L. Morrissette Institute for Entrepreneurship, this event also raised \$3,200 in support of local kid's sports programs.

Teaching: The BFC continues to develop family business cases for internal uses, and aspires to create and collect cases for external uses should demand require. This past year saw the graduation of doctoral student Vanessa Strike, whose thesis centred on the role of 'the most trusted advisors' for families in business. Vanessa successfully defended her thesis and is now teaching at The Rotterdam School of Management, Erasmus University, The Netherlands.

Outreach: The BFC offers support to alliance partners in as many forms as possible. The BFC is a mid-size sponsor of Northwood Stephens Private Counsel and their twice yearly events educating the market place about Private Family Office services. Director Dave Simpson is a frequent speaker on family business matters supporting regional Chamber of Commerce activities, small business centres, and writing and commenting for the press.



DRIVING GROWTH THROUGH ENTREPRENEURSHIP AND INNOVATION RESEARCH

Cross-Enterprise Leadership Centre



“Cross-enterprise leaders need to be able to look beyond specific functions such as finance, marketing and operations to tackle

issues that span the entire enterprise – growth, innovation, productivity and globalization – and they must understand how every part of the business fits into a complex business environment.

“This, of course, is exactly how successful entrepreneurs have always worked, and it explains the role of the Driving Growth through Entrepreneurship and Innovation (DGEI) Research Centre within the Cross-Enterprise Leadership (CEL) initiative.”

Simon C. Parker

**MBA '80 Professor in Entrepreneurship
Director, Driving Growth through
Entrepreneurship and Innovation
Cross-Enterprise Leadership Centre**

FACULTY RESEARCHERS

Paul Beamish,* HBA '76, PhD '85

Oana Branzei

Mary Crossan,* MBA '85, PhD '91

Craig Dunbar

Chris Higgins*

Jane Howell*

Eric Morse,* JR Shaw Professorship in Entrepreneurship & Family-Owned Businesses

Simon Parker, MBA '80 Professor in Entrepreneurship

Claus Rerup, Donald G. & Elizabeth R. Ness Estate Faculty Fellowship in Entrepreneurship

Michael Rouse

Stewart Thornhill,* ERA Fellowship in Entrepreneurship

Rod White,* HBA '74

**Ivey Research Merit Award*

EDITORIAL JOURNAL & BOARD APPOINTMENTS

Centre members serve on the Editorial Boards of several Tier One journals including:

Foundations and Trends in Entrepreneurship

International Entrepreneurship and Management Journal

International Small Business Journal

Journal of Business Venturing

Journal of Economics and Management Strategy

Journal of Management Inquiry

Organization Science

Organization Studies

Small Business Economics

Strategic Entrepreneurship Journal

CASE WRITING

Over 200 business cases relating to entrepreneurship, innovation and strategy have been published by Ivey Publishing since the launch of the Cross-Enterprise Leadership initiative. In 2008, entrepreneurship cases accounted for 25% of the total cases published by Ivey Publishing and nearly 10% of external sales revenue.

AWARDS

Branzei, O. Best Proposal Runner Up, Strategic Management Society, India Special Conference, 2008.

Dikova, D., **Parker, S.C.**, and van Witteloostuijn, A. *Does International Strategy Matter?* Best Paper Nomination, Academy of Management, Anaheim, CA, 2008.

Wang, T. & Thornhill, S. *Paying Right or Paying High: The Role of Compensation in Improving SME's Entrepreneurial Action.* Best Paper Proceedings, Academy of Management (Entrepreneurship Division), Anaheim, CA, 2008.

White, R.E. Lawrence G. Tapp Excellence in Teaching Award, Richard Ivey School of Business, 2009.

DOCTORAL RESEARCH & SUPPORT

The DGEI Centre funds **three scholarships of \$25,000/year** in support of doctoral research in entrepreneurship and innovation. Centre members supervise Doctoral Candidates who specialize in entrepreneurship or innovation research.

Dominic Lim, PhD '09 successfully defended his dissertation entitled "Dynamic Resource-Based View of Entrepreneurial Firm Growth: An Integrative Theory of Sustainable Growth". Dr. Lim is Assistant Professor at the Faculty of Business, Brock University (Canada). Faculty supervisor: Eric Morse

David Maslach, Economic Sociology & Applied Econometrics. Faculty supervisor: Oana Branzei

Vanessa M. Strike, HBA '93, PhD '09 successfully defended her dissertation entitled "Mindful Governance: The Role of the Most Trusted Advisor in Family-Controlled Firms". Dr. Strike is Assistant Professor at the Rotterdam School of Management, Erasmus University (The Netherlands). Faculty supervisor: Eric Morse

Taiyun (Terry) Wang*, PhD '09 successfully defended his dissertation entitled "Building Competitive Advantage Through Entrepreneurial Action." Dr. Wang has accepted a position as Assistant Professor of Entrepreneurship at the Instituto de Empresa (Spain). Faculty supervisor: Stewart Thornhill

Fei (Sophie) Zhu*, Corporate Entrepreneurship & Innovation. Faculty supervisor: Stewart Thornhill

**Doctoral Scholarship Recipient*

Research that profoundly impacts academic and practitioner audiences

ENTREPRENEURSHIP ADVISORY COUNCIL 2008-2009

The Entrepreneurship Council exists to help further the vision and aims of the Pierre L. Morrisette Institute for Entrepreneurship at the Richard Ivey School of Business. It acts as a powerful and visible body of leadership, influence and support within the constituencies the Institute serves.

The Entrepreneurship Council uses its network to provide a link to the individuals and organizations with resources, knowledge and contacts that the Institute requires to achieve its objectives and fulfill its mission.

Ian Aitken	HBA '87	Pembroke Management Ltd
David Anyon*	EMBA '97	Corporate Advisor & Director
Bruce Barker*		Bennett Jones LLP
Andrew Barnicke	HBA '83	DTZ Barnicke Investment Group
Michael Boyd	MBA '76	Argosy Bridge Fund
Peter Clark	HBA '69	Corporate Advisor & Director
Ron Close	HBA '81	Pierre L Morrisette Institute for Entrepreneurship
Bob Dhillon	EMBA '98	Mainstreet Equity Corp
Bill Di Nardo	HBA '91	Eventi Capital Partners
Jim Hall	HBA '71	Corporate Advisor & Director
Pierre Morrisette	MBA '72	Pelmorex Media Inc
Eric Morse		Richard Ivey School of Business
Alexa Nick	MBA '95	Customer Realities Group and myPractice LLC
Robert Peterman	MBA '02	TSX Group Inc
Teddy Rosenberg*	HBA '73	Corporate Advisor and Director
John Rothschild	MBA '73	Prime Restaurants of Canada Inc
Paul Sabourin	MBA '80	Polar Securities Inc
Stephen Suske	MBA '77	Suske Capital Management
Stewart Thornhill*		Pierre L Morrisette Institute for Entrepreneurship
Michael White	MBA '00	IBK Capital Corporation
David Wright*	HBA '83	Agora Consulting Partners Inc and Silex Innovations Inc

* Executive Committee Member

Institute faculty,
staff and Council
members following
a strategy meeting





Look at a recession both
optimistically and realistically.

Bad things happen in a recession to
everybody but make sure your eyes
are open to see what opportunities
that offers, because recessions
always give opportunities.



Dave Simpson, MBA '88, National Post, January 28, 2008

ENSURING A BRIGHT FUTURE IN ENTREPRENEURSHIP

Ivey's Investors

We are pleased to recognize and thank the following donors who have generously given to the Pierre L. Morrissette Institute for Entrepreneurship between May 1, 2008 and April 30, 2009.

\$250,000-\$499,999

Pierre L Morrissette, MBA '72

\$100,000-\$249,999

TD Bank Financial Group

\$25,000-\$49,999

Grant Burton, MBA '68 & Alice Burton

John R Currie, HBA '60

Navjeet Dhillon, EMBA '98

Kathleen & Bill Troost, MBA '75

\$10,000-\$24,999

Lisa Colnett, HBA '81

ERA Foundation

Geoff Gudewill, MBA '83

Nick Gudewill, MBA '74

Peter Gudewill, HBA '73

Sam Gudewill, HBA '77

IBK Capital Corporation

Paul Sabourin, MBA '80

Spin Master Toys

The Wesley & Mary Nicol Charitable Foundation

Michael White, MBA '00 & Annette White

\$5,000-\$9,999

Ian Aitken, HBA '87

David S Anyon, EMBA '97

Ron Close, HBA '81

Gillian H Denham, HBA '83 & Stephen O Marshall

KPMG LLP

Pierre & Catherine Rivard, MBA '83

John A Rothschild, MBA '73

\$2,500-\$4,999

Andrew W Barnicke, HBA '83

John Besterd, HBA '78 & Zena Besterd

Jeff Dossett, HBA '83 & Sue Dossett, MBA '84

Stephen A Suske, MBA '77

\$1,000-\$2,499

Mark Arthur, MBA '80

Bruce Barker

Randy Fretz, MBA '80

Goldman Sachs Group Inc

Jim Hall, HBA '71

Maxine MacLure, MBA '80

Eric Morse

Alexa Nick, MBA '95

Dan Nixon, MBA '80

Robert Olsen, MBA '88

Craig Shannon, MBA '80

David Wright, HBA '83

Other Contributions

J Byron Adams

Mitchell A Baran

Bill Blake, MBA '80, PhD '87

Keith B Bowman

Michael M Boyd, MBA '76 & Shelagh Donovan, HBA '79

Lawrence J Brennan

Bill R Dickie

Ernst & Young Toronto

Mr & Mrs A S Finlayson

Gene Kelly

Aimo R Kuronen, MBA '80

Brad H Lambert, MBA '80

Donald F Lato, MBA '80

Brian E Lessard

Thomas & Rosemary Logan

Keith MacDougall

Murray Mackey

Tina & Craig MacKinlay, MBA '80

Cynthia McIntyre

Kenneth H O'Hagan

Dan O'Hara

Rob Peterman, MBA '02

David & Dorothy Preston

Hugh C Ralph, MBA '80

Tevya G Rosenberg, HBA '73

Kathryn Stanley, MBA '80 & Ron Farmer, MBA '78

Norman D Thomas, HBA '71

Stewart Thornhill

Bill & Gale White, MBA '69

Every effort has been made to ensure complete accuracy of this publication. If any errors are noticed, please contact annualfund@ivey.ca and accept our apologies in advance. Each and every gift makes a difference and is deeply appreciated by the School.

ENTREPRENEURSHIP CONNECTIONS

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Successful
entrepreneurs view
rejection as an
opportunity to learn.



Ron Close, HBA '81, Globe and Mail, March 10, 2009

LEARNING THAT TRANSFORMS LIVES.

Our purpose is to enable learners to create
and capture value as owner leaders of high growth enterprises.



CHAMPIONING ENTREPRENEURSHIP IN CANADA

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