

# viewpoints

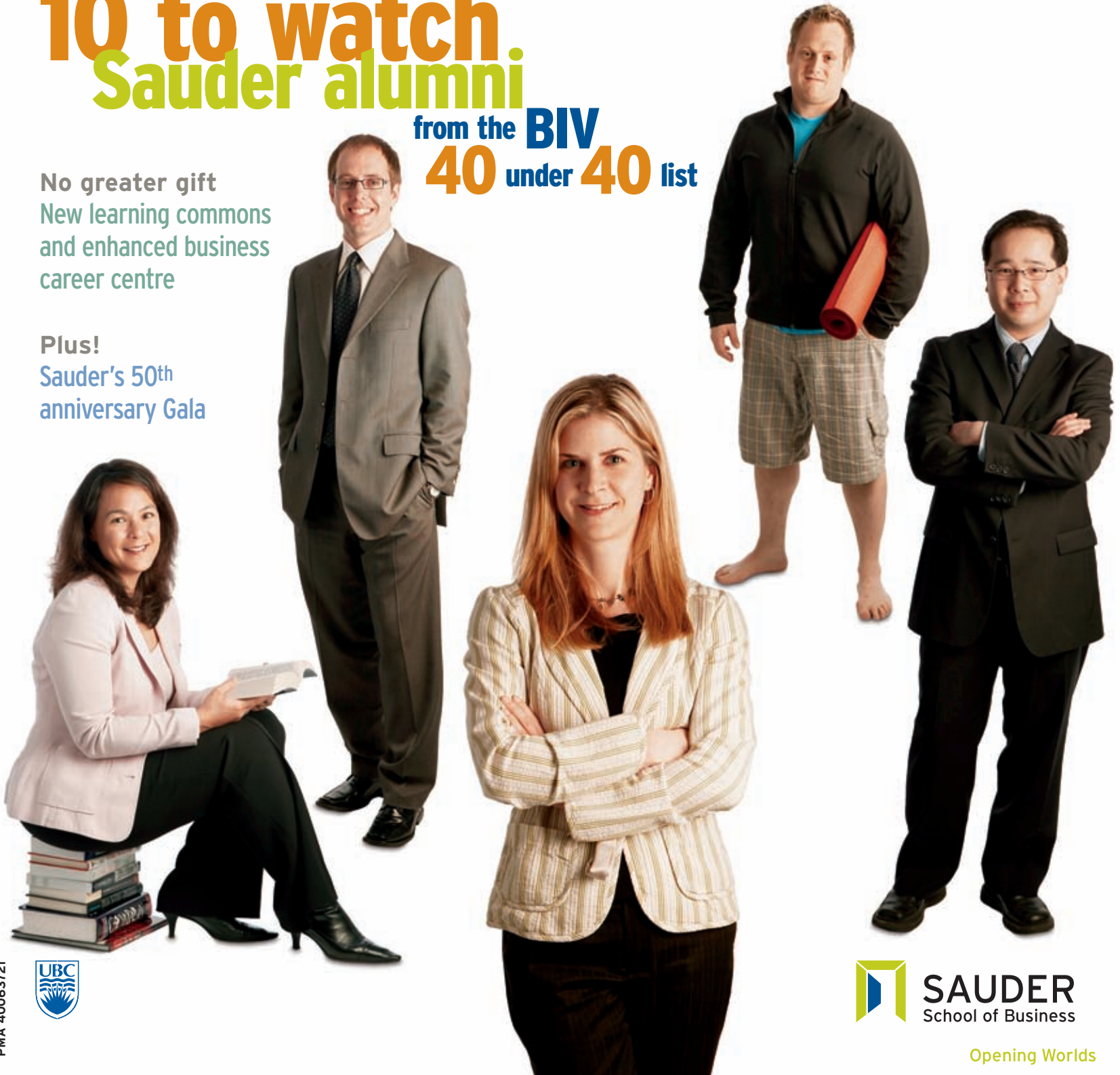
SPRING/SUMMER 2007 • VOL 27 • NO 1

A magazine for alumni and friends of the Sauder School of Business at UBC

## 10 to watch. Sauder alumni from the BIV 40 under 40 list

No greater gift  
New learning commons  
and enhanced business  
career centre

Plus!  
Sauder's 50<sup>th</sup>  
anniversary Gala



**SAUDER**  
School of Business

Opening Worlds



## LOG ON. SEARCH. RECONNECT.

Sauder online community

Looking for your old classmates? Want a permanent Sauder alumni forwarding email address? Relocating? Need local advice in a new city? Interested in becoming an online mentor? Make new connections and renew old ties through the Sauder online community. [www.sauder.ubc.ca/alumni](http://www.sauder.ubc.ca/alumni)



Opening Worlds

## Cover Story



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### Ten to watch

Meet 10 alumni who are making entrepreneurial waves; all before they turn 40.

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### Celebrating the faculty's first 50 years

Robert Wyman, Donald Rix, Hassan Khosrowshahi and Robert Lee fêted as Honorary Fellows at Sauder Gala.

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### No greater gift

New Business Career Centre and Learning Commons are coming thanks to the Varshney family and Canaccord Capital.



## On the cover

### The big 4-0

These visionaries haven't hit that number yet, which is why they've been named to this year's Business in Vancouver Top 40 under 40 list. Left to right: Tracey McVicar (MBA 90), Sean Morrison (BCom 91), Christine Bergeron (MBA 02), Darrell Kopke (MBA 01), and Andrew Tong (BCom 94). Photos by Perry Zavitz.

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A BCom 96 grad shares his picks for top business books.

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## SUCCESS IS DEFINED BY AN ABILITY TO

create opportunity, for the 10 young leaders featured in this issue, and for many of us. I'd like to think their experience here at the Sauder School of Business helped shape their way of thinking, but those of us who study entrepreneurship also know that these individuals were likely born with an innate willingness to take risks and seize the day. Starting on page 10, you can find out more about these rising stars of the *Business in Vancouver* "Top 40 under 40" list, including what their mentors and former professors have to say about their success.

This edition also highlights the Sauder 50<sup>th</sup> Anniversary Gala in Vancouver, at which we bestowed our highest honour on four extraordinary business leaders. The individuals who were named Honorary Fellows of the Sauder School of Business were recognized, not just because they have been outstandingly successful in business but because they are innovators, whose ideas and new approaches to business have helped shape management and business practices. On page 9 you will find the story of four leaders who embody our commitment to excellence and innovation.

In our next edition, we will be reporting on news of our "round the world" tour of anniversary Galas. Already, I can share with you some late-breaking news from our

very successful gala in Toronto on June 6, where we inducted Bruce Birmingham to the very select group of Sauder Honorary Fellows. Look for the anniversary Gala nearest you where you can reconnect with old friends and catch up with the latest Sauder news.

Speaking of good connections, Sauder's new Hari B. Varshney Business Career Centre now offers one-stop shopping for employers looking to connect with students in co-op, mentorship or career networking opportunities (see page 22). And a new Canaccord Learning Commons will expand the notion of a business library beyond the expected borders, serving our entire community (see page 23). For these two new ventures, I am grateful to the Varshney family and Canaccord Capital, both of whom provided generous support.

With these kinds of investments in the future of business knowledge—and with the quality of entrepreneurial insight embodied by our featured alumni—it's no wonder that the entire stock of human knowledge doubles every five years. The new currency among those seeking success in business is not the yuan, the rupee, the euro or even the good old pound; it's even more global than that. Today, power is built on the buying and selling of ideas. After all, economies depend not only on our ability to manage, but on our ability to develop new opportunities, spun from the intersection of ideas and entrepreneurial thinking. Global, innovative, and entrepreneurial: this is the Sauder School of Business. ■

**Daniel F. Muzyka, Dean**

RBC FINANCIAL GROUP PROFESSOR OF ENTREPRENEURSHIP

## viewpoints

### OUR MISSION FOR VIEWPOINTS

*Viewpoints* Magazine is designed to nurture dialogue and relationships with our alumni and friends by ensuring that you continue to enjoy the practical benefits of the school's leading-edge business thinking. *Viewpoints* presents news, research and commentary that demonstrate the ability of our faculty and our graduates to define the future of business and to open doors for those who are connected to the Sauder School of Business. Your thoughts about this mission are always welcome.

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*Viewpoints* Magazine is produced by Forwards Communication Inc. and published by the Sauder School of Business, University of British Columbia 800 Robson Street, Vancouver, BC V6Z 3B7 Tel: 604-822-8555, Fax: 604-822-0592. *Viewpoints* is published regularly for alumni and friends of the Sauder School of Business.

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For an online version of *Viewpoints*, visit [www.sauder.ubc.ca](http://www.sauder.ubc.ca)

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PUBLICATIONS MAIL AGREEMENT NO. 40063721 RETURN UNDELIVERABLE CANADIAN ADDRESSES TO ALUMNI RELATIONS, SAUDER SCHOOL OF BUSINESS, UNIVERSITY OF BRITISH COLUMBIA, 800 ROBSON STREET, VANCOUVER, BC V6Z 3B7

# The Sauder Index

BY ROB MCMAHON

## Number of women entrepreneurs in Canada: more than 821,000

Average annual growth rate for self-employed women in Canada since 1976: 5.3 per cent

For men: 2.2 per cent

## Canada's 2007 rank by World Bank in ease of starting a new business: 1<sup>st</sup>

Number two-ranked country: New Zealand

Number 175 of 175: Democratic Republic of Congo

## Year Sauder's W. Maurice Young Research Centre established: 1992

Year Centre's Global Entrepreneurship Monitor (GEM) launched: 1999

According to GEM 2006, percentage of Canadian adults who are new entrepreneurs: 3.17

Who are established entrepreneurs: 5.11

## Year Milton Hershey born: 1857

Last grade attended: 4

Amount he sold Lancaster Caramel Company for in 1900: \$1 million

Land purchased from that sale to build chocolate factory: 40,000 acres

Endowment given to Penn State Milton S. Hershey Medical Center: \$50 million

## Number of years Bill Gates ranked as world's richest person: 12 (since 1995)

Estimated worth: US\$56 billion

Cost of tuition in 1967 at Gates' middle school: US\$5,000

Harvard tuition that year: US\$1,760

Age Gates co-founded Traf-O-Data: 14

First year revenue: US\$20,000

## Newsworthy SAUDER IN THE NEWS

To learn more about Sauder in the news, visit [www.sauder.ubc.ca](http://www.sauder.ubc.ca)



### “Sin stocks” pay off: Sauder study

**LIQUOR, CIGARETTES AND ROULETTE WHEELS MAY NOT GO A LONG WAY IN RAISING ONE’S SOCIAL STANDING**, at least in polite circles, but they do help in raising an investor’s bottom line. That’s the conclusion from recent analysis devoted to stock markets and the impact they feel from society’s framework of morals, traditions and laws.

The research, conducted by Marcin Kacperczyk, finance professor at Sauder and co-author Harrison Hong of Princeton University, might raise some eyebrows in ethical investment circles. Entitled “The Price of Sin: The Effects of Social Norms on Markets,” it shows that some investors—particularly institutions subject to public scrutiny—pay a financial price for not holding stocks that are linked to human vice.

Translation: While sinful stocks aren’t necessarily good for the soul, they do deliver higher returns.

Ultimately, says Kacperczyk, the penchant for vice can translate into bigger returns for institutional or individual investors. “Our analysis associates social norms with significant price effects,” he says. “Sin stocks are under-priced and outperform comparable sectors.”

Kacperczyk’s research was profiled internationally by Reuters UK, and in Canada by the *National Post*, *Ottawa Citizen*, *Vancouver Sun* and the Business News Network.

The paper in its entirety is available at Sauder School of Business website, at [www.sauder.ubc.ca](http://www.sauder.ubc.ca).

## Housing market 2007: To buy or to rent?



### CITY-DWELLING CANADIANS WHO OWN THEIR HOMES BECOME WEALTHIER

over time, on average, than those who choose to rent, according to early-2007 research from Sauder professor Tsur Somerville. How much wealthier depends on which metropolitan region in Canada the homeowner chooses to live. And in best-case scenarios in a few Canadian cities, renters can actually outdo their owning counterparts in terms of wealth accumulation, so long as they remain highly focused.

In fact, the research concludes that “for renters to accumulate the same amount of wealth as owners, they must be extremely diligent savers, invest in a high yield instrument, do so with minimal fees, and have the good fortune to live in one of the cities where the right combination of low rents and/or low house price growth allows them to invest more in a relatively higher return asset.”

“It’s not that renters cannot build wealth similar to that of owners,” said Somerville, the study’s lead author and Sauder’s Real Estate Foundation of B.C. Professor in Real Estate Finance. “But it requires a level of discipline and sophistication in investing that most North American households have shown themselves unable to achieve.”

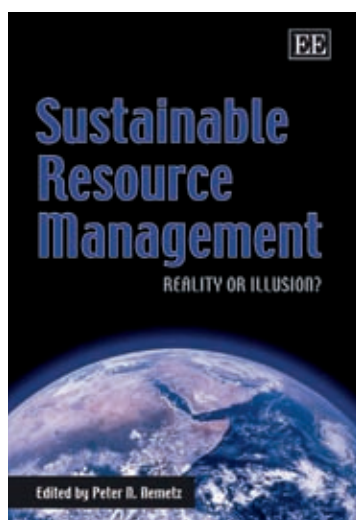
Somerville’s research was profiled across Canada in media outlets such as *The Globe and Mail*, CBC Television, CTV British Columbia and CanWest Media.

## Sustainability takes centre stage at Sauder

**THE LATEST BOOK FROM SAUDER PROFESSOR PETER NEMETZ**, “Sustainable Resource Management: Reality or Illusion?” should add new energy to the already buoyant global warming discussion. Published in April, the book will reach readers across North America and Europe.

It also coincides with the growing spotlight on part of Sauder’s MBA curriculum. In addition to his writings on the environmental management front, Nemetz is successfully guiding Sauder’s MBA in sustainability and business through its inaugural year. The program has garnered national attention from the likes of *The Globe and Mail*, *Toronto Sun*, *Maclean’s*, and *CanWest* newspapers in recent climate change reports.

Nemetz was recently selected as the winner of the 2006-2007 Commerce Undergraduate Society (CUS) Teaching Award at the Sauder School of Business.



## Technology professor weighs in on NHL union squabble

### HOCKEY MATTERS IN

**CANADA**—whether it’s the amateur version played on ponds and small-town arenas, or the professional variety that fills 20,000-seat stadiums across North America.



So when the leader of the union representing pro hockey players—the NHL Players Association (NHLPA)—was accused of spying on his membership, sports media had a field day with the gossip, but so too did the business press.

Ted Saskin, the union’s embattled executive director, was in full damage-control mode after allegations surfaced that he ordered the monitoring of players’ e-mail accounts hosted by the union. But were Saskin’s actions out of line?

In stories published by the *Toronto Star* and *The Sports Network* (TSN.ca), Sauder professor and information technology security specialist Hasan Cavusoglu weighed in on the controversy. According to Cavusoglu, organizations or companies have the right to monitor e-mail sent by members or employees—and they make that clear up front in their e-mail policies.

“The e-mail that you are sending through the e-mail server of the organization is the organization’s asset,” Cavusoglu asserted. “If you are using e-mail, everything belongs to the organization, in general. As a result, the organization has a right to check the content of the message that you are sending.”

E-mail policies notwithstanding, Saskin has since taken paid leave from his union boss posting. And based on Cavusoglu’s commentary, Detroit Red Wings defenceman and longtime Saskin critic Chris Chelios has probably switched to Hotmail to manage his e-mail correspondence.

## Accounting undergrad makes fashion waves out west

**SAUDER UNDERGRADUATE STUDENT YULEE HONG, WHO FOUNDED THE SUBURBIA CLOTHING FIRM**



in 2004, was a featured entrepreneur and designer in the March 2007 issue of *BC Business Magazine*.

Hong, whose personally designed shirts are retailed at fashion outlets across the Pacific Northwest, and internationally via the company’s website, has garnered a strong following in West Coast fashion industry circles.

In addition to *BC Business Magazine*, she was profiled by veteran *Vancouver Sun* writer Malcolm Parry in his “Trade Talk” column. Hong’s fashion-forward garments have also garnered recent coverage in British Columbia publications such as *24 Hours*, *Vancouver Magazine*, and *The Georgia Straight*.

An upcoming Hollywood feature film, currently in production in Greater Vancouver, will also showcase her designs.

## Maclean’s attends cost analysis class for 2007 University Guide

**THE RECENTLY-PUBLISHED 2007 MACLEAN’S UNIVERSITY GUIDE PUTS THE SPOTLIGHT ON SAUDER SCHOOL’S JEFF KROEKER** and his accounting class “Cost Analysis for Decision Making.” (The magazine traveled to Sauder to sit in on a session.)

According to the profile, “Kroeker, a former banker, doesn’t want his students looking in rearview mirrors for pat answers to contemporary business challenges. Kroeker rips his topics from the headlines... The result is an energetic conversation rather than a lecture.”



## Actuals **SEEN AND HEARD IN THE SAUDER WORLD**

### International Conference on Gateways and Corridors

#### **BETWEEN MAY 2 AND MAY 4, THE CENTRE**

for Transportation Studies at the Sauder School of Business (CTS) presented the International Conference on Gateways and Corridors, organized with support from Transport Canada under the Government of Canada's Asia-Pacific Gateway and Corridor Initiative.

According to Sauder professor and CTS Director David Gillen, the objectives of the conference were to focus national and international academic attention on the concept of international transportation gateways and corridors, to bring national and international experience to bear on the Asia-Pacific gateway and corridor concept, and to review the implications for transportation and infrastructure policies to realize gateway- and corridor-related development opportunities. The conference featured 32 renowned academics, government officials, and members of the business community from North America, Asia, Europe and Australia. Speakers examined issues of competitiveness, supply chains, governance and regulation, security, risk, information management, and urban planning and environmental footprint of gateways and corridors.

"Increasingly, as society is faced with new and growing problems, citizens turn to universities for answers," said Dean Daniel



**CTS Director David Gillen, Prime Minister Stephen Harper, Dean Daniel Muzyka and International Trade Minister David Emerson.**

Muzyka, highlighting the rich synergy between universities, governments, and the business community. "Here at the Sauder School of Business," he added, "we have always recognized that we have an important role to play—and that by sharing our intellectual resources, we can make a significant contribution to the development and progress of the community we serve."

Speaking at the conference, Prime Minister Stephen Harper outlined the new investments in infrastructure in the 2007 federal budget. "We are embarking, in collaboration with the other levels of government,

on the largest infrastructure development program in this country in over half a century," said the Prime Minister. The federal government will make a further investment of \$410 million in the Asia-Pacific Gateway and Corridor Initiative, a mass infrastructure undertaking that will enhance Canada's access to Asian markets. "At the dawn of the 21<sup>st</sup> century," added the Prime Minister, "no country in the world is better positioned than Canada to prosper in the emerging global economy, and the Gateway Initiative is obviously critical to realizing our potential."



**(L to R) CUS past presidents Michael Iannacone, Don Nilson, Barbara Bell and John Henderson.**

### CUS Presidents Dinner

#### **ON FEBRUARY 22, PAST PRESIDENTS OF THE COMMERCE**

Undergraduate Society (CUS) and guests came together to celebrate the CUS' contribution to the faculty.

Dean Muzyka and former Deans Peter Lusztig, Stan Hamilton, Noel Hall, and Philip White were also in attendance, and former Dean Colin Gourlay was represented by his daughter Francine.

"This evening is a celebration of leadership," said Dean Muzyka, adding, "it's very fitting that we have gathered in the 50<sup>th</sup> year since the establishment of the Faculty of Commerce and Business Administration at UBC. As we reflect on the history of our faculty, we honour the commitment and leadership of those who have contributed to our success over the years."



## Check Up 2007



B.C. Premier Gordon Campbell.

### ON FEBRUARY 6, PREMIER GORDON

Campbell and leading international and national health professionals came together to examine the challenges and opportunities facing British Columbia's health care system at an all-day conference entitled Check Up 2007.

The conference, presented by The Vancouver Board of Trade in co-operation with the UBC Centre for Health Care Management, featured international speakers and panels of leading health professionals.

It explored the sustainability of B.C.'s current health care system, and examined innovative solutions from Europe, Britain and the U.S., along with lessons to be learned from the business community. Keynote speakers included Premier of British Columbia Gordon Campbell; Dr. Kenneth Kizer, former Undersecretary for Health in the U.S. Department of Veterans Affairs, and CEO of Medsphere; and Mark Britnell, Chief Executive of the South Central National

Health Service Strategic Authority in the U.K. Panelists included Ida Goodreau, President and CEO of the Vancouver Coastal Health Authority, Dr. Robert Sindelar, Dean of the UBC Faculty of Pharmaceutical Sciences, and Wynne Powell, President and COO of London Drugs Limited and Chair of the Provincial Health Services Authority.

"It's very exciting to have so many leaders in one room who can speak to the technology, services and inner workings of health care, and who can offer fresh perspectives on the opportunities to grow and measure the success of our system," said Sauder Dean Daniel Muzyka, conference co-chair and immediate past chair of The Vancouver Board of Trade.

During the conference, following the tradition of the Debt Clock of the 1990s, The Vancouver Board of Trade launched its live Health Clock, tallying up the \$406.93 spent every second on health care in B.C. Now featured on [www.boardoftrade.com](http://www.boardoftrade.com), the clock will calculate the amount spent every second from midnight every day of the week. By the end of the conference at 6 p.m., the clock had already tallied more than \$25 million dollars.

## Canadian Community Ball in Hong Kong

**DISTINGUISHED SAUDER ALUMNI AND SUPPORTERS WERE AMONG THE** influential business leaders, senior government officials, and friends of the Canadian and Hong Kong business communities who gathered at the

2007 Canadian Community Ball on May 12 to celebrate the 30<sup>th</sup> anniversary of the Canadian Chamber of Commerce in Hong Kong.



Stephen Tait (BCom 1971) and his wife Michelin.



(L to R) Ignatius Chong (BCom 1982), Austin Mok (BCom 2001), Amanda Warren (Major Gifts Officer), and Michael Mak (BCom 1997, President of the UBC Alumni Association in Hong Kong).

# Celebrating Sauder's

**ON MAY 28, 600 MEMBERS OF OUR COMMUNITY**

—alumni, supporters and friends, students, faculty and staff members—gathered at the Hyatt Regency Hotel in Vancouver to celebrate the 50<sup>th</sup> anniversary of the Faculty of Commerce and Business Administration at the University of British Columbia, now the Sauder School of Business.



**Saluting the next 50 years: UBC President Stephen Toope recognized Sauder's past and future glory.**

"Tonight we celebrate the history and spirit of the school and pay tribute to our alumni and stakeholder groups who have made our success possible," Dean Daniel



**Sauder School of Business Honorary Fellows in dialogue: (L to R) Donald Rix, MC Ian Hanomansing, Robert Lee, and Hassan Khosrowshahi.**

Muzyka noted, adding, "Over the past 50 years, our school has built a strong reputation as a uniquely innovative and progressive learning environment, making a significant contribution on the Canadian and international stage.... But our greatest achievement is that we have built a strong, vibrant network of students, alumni, and friends throughout the world."

Prominent alumni and current students spoke about the Sauder experience and the impact the school has made on their lives and careers in a commemorative video which looked at the school's progress and growth in its 50-year history.

Four outstanding members of the business community were welcomed as new Honorary Fellows of the Sauder School of Business: Hassan Khosrowshahi, Robert H. Lee, Donald B. Rix, and W. Robert Wyman.



**600 guests gathered for an evening of celebration and networking.**

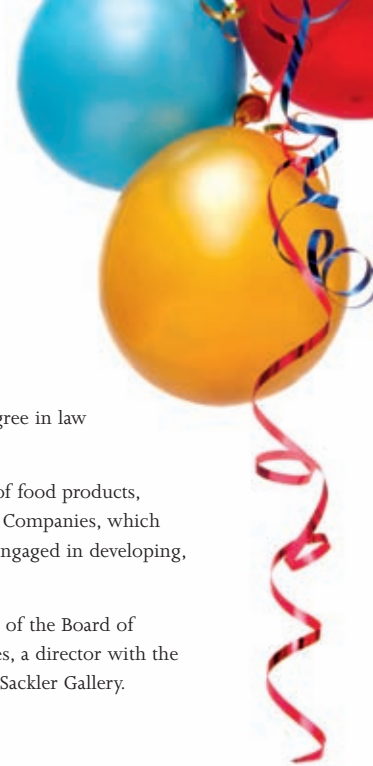


**(L to R) Sauder School of Business Honorary Fellows Donald Rix, Robert Lee, and Hassan Khosrowshahi.**

The highlight of the evening was a dialogue between three of the new Honorary Fellows. Unfortunately, Robert Wyman was unable to attend. Hassan Khosrowshahi, Robert Lee, and Donald Rix spoke about their beginnings in business and the challenges they encountered, and shared their philosophy of success. Moderated by CBC's Ian Hanomansing, the dialogue also focused on themes such as business' responsibilities to the community and the environment. ■



# first 50 years



## HONORARY FELLOWS



### **Hassan Khosrowshahi**

Hassan Khosrowshahi was born in Tehran, Iran in 1940. Educated in Iran and England, he obtained his degree in law and economics from the University of Tehran.

In 1961 he joined his family business, the Minoo Industrial Group, a major manufacturer and distributor of food products, pharmaceuticals, and cosmetics. In 1981, he immigrated to Canada, where he created the Inwest Group of Companies, which founded Future Shop (later sold to Best Buy Inc). Through its subsidiary Wesbild Holdings Ltd., Inwest is engaged in developing, holding, and managing real estate in the Pacific Northwest.

Khosrowshahi is the Chairman of Inwest Group of Companies, Chairman of the Fraser Institute, a member of the Board of Governors of the Business Council of British Columbia, a member the Canadian Council of Chief Executives, a director with the Leading Edge Endowment Fund, and on the board of the Smithsonian's Freer Gallery of Art and Arthur M. Sackler Gallery.



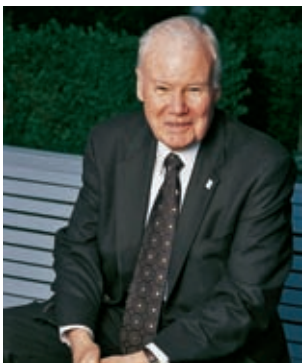
### **Robert H. Lee**

Born and raised in Vancouver, Robert H. Lee graduated from UBC in 1956 with a Bachelor of Commerce degree.

Lee's foresight in fostering business ties to Asia at a time when few others recognized its future influence sparked major Asian investments in British Columbia and marked a significant development in the province's economic growth during the 1970s and 1980s. He built a strong real estate presence on the west coast of Canada and the U.S., with extensive commercial real estate holdings on the Lower Mainland.

A long-time patron of UBC, Lee has served as a member of the UBC Board of Governors (1984), as Chancellor of UBC (1993), and Chair of the UBC Foundation. One of his most notable contributions includes his role as a key founder of UBC Properties Trust in 1987, which to date has raised \$400 million for the UBC Endowment.

Lee has received the Order of British Columbia and the Order of Canada.



### **Donald B. Rix**

Donald B. Rix received a Bachelor of Arts degree from the University of Western Ontario in 1953, a MD degree in 1957, and a Fellowship in General Pathology in 1972.

Rix is an owner and founder and currently the Chairman of MDS Metro Laboratory Services, the largest independent community medical laboratory in BC. He is also an owner and founder and current Chairman of Cantest Ltd., which performs soil testing, water waste work, pesticide analysis in food products, and air quality testing. He currently serves on the Premier's Technology Council.

Rix is a recipient of numerous awards and honours, including the Queen's Golden Jubilee Award in November 2002, the Order of British Columbia in June 2004, and in 2005, the Ernst & Young Entrepreneur of the Year in Health Sciences and the Lifetime Leadership and Achievement Award from the BC Biotechnology Alliance. In 2006, he was inducted into the Business Laureates of British Columbia Hall of Fame.



### **W. Robert Wyman\***

W. Robert Wyman was born in Edmonton, Alberta in 1930. He graduated from UBC with a Bachelor of Commerce degree in 1956.

Starting his career as a security analyst with the investment firm of Pemberton Securities, he became president in 1982. In 1991 he became Chair and CEO of BC Hydro, the third largest public electrical utility in Canada, and in 1993 he became Chairman of Finning International, the largest Caterpillar dealership in the world. Later he became Chairman of Suncor Inc., a major oil producer in northern Alberta.

Wyman served as Chancellor of UBC and as Chairman of the UBC World of Opportunity Campaign, which raised over \$350 million. Currently, he is a trustee of the Killam Trust, a \$400 million fund offering scholarships and prizes at the pre- and post-doctorate level to several Canadian universities. In 2002, Wyman was awarded the Queen's Golden Jubilee Medal, and in 2004 he was appointed to the Order of Canada.

\*At press time, we received the sad news of Robert Wyman's passing.



# 10 to watch. make it

These alumni  
share a passion for  
business, and for life.  
They also have in  
common the fact that  
none were born  
before 1969.

BY JENNIFER WAH AND ROB MCMAHON  
PHOTOGRAPHY BY PERRY ZAVITZ



# Sauder alumni big before 40



## **MOST OF THEM PROBABLY RAN BEFORE THEY WALKED, AND HAVEN'T STOPPED SINCE.**

Ten people; visionaries, entrepreneurs, leaders, deal-makers, not to mention parents, partners, mentors and volunteers. Ten people; not one of them has seen 40 candles on their birthday cake yet, and all of them are Sauder alumni.

*Business in Vancouver's* annual "Top 40 under 40 list" often includes graduates of the Sauder School of Business, but this year's list features a bumper crop of tycoons who got their start within the halls and walls of Henry Angus.

Ranging in age from 27 to 38 (and with several who were classmates), these men and women exude an energy that is inspiring. They have been involved in business deals worth billions of dollars, shared in the soaring success of the companies they have worked with, and yet they still find time to take shots, run laps, chase kids, and—oh yes—change the world. Read on to find out how. >>





### **Kathy Butler**

*Managing Director, Investment Banking, CIBC World Markets Inc.*

#### **By the numbers:**

- Age: 36
- BCom 92 (Finance)
- Joined CIBC World Markets' investment banking group in Toronto in 1996, involved in leading several transactions, including those for Sierra Wireless, Vecima Networks, Glacier Ventures, Versacold and Sierra Systems
- Most recently, advised Gateway Casinos Income Fund and Gateway Casinos Inc. on \$1.2 billion sale to New World Gaming

#### **By the way:**

- On the board of BC Technology Social Venture Partners, which offers members' expertise and funds to entrepreneurial non-profits
- Also sits on the board of the Atira Women's Resource Society, an organization working to end violence against women

#### **In her own words:**

"It's great working with businesses to help them perform part of their growth strategy and working with clients who are entrepreneurial, driven and business-oriented. It's very rewarding."

#### **The Roast:**

*"Kathy is very efficient in how she gets things done. For example, when the family is heading to Whistler for the weekend, everyone's ready to go before she's done work. Sometimes her two sons arrive at the office late on a Friday afternoon. I would guess they are five and three years old, and are very energetic—sometimes I'll hear an enthusiastic 'Mama!' from 20 yards across the office. It gets everyone going, that's for sure."*

*"Many colleagues wouldn't dream of bringing a pair of running shoes on a business trip, but Kathy does. At dinner, most of my colleagues look for the best steakhouse in town, but Kathy likes to try different places."*

Colleague Allan Wallace, Vice Chairman of CIBC World Markets

When she's not chasing deals or kids, Kathy's favourite running route is through the UBC Endowment Lands.



## Andrew Tong

*Vice President, Acquisitions, Concert Properties*

### By the numbers:

- Age: 34
- BCom 94 (Urban Land Economics)
- In the past five years, completed more than \$440 million in acquisition and disposition transactions

### By the way:

- Youngest member of Concert's senior management team
- Guest lecturer at UBC's Sauder School of Business and supporter of the UBC Real Estate Club
- Active member of the Urban Development Institute and the National Association for Industrial and Office Properties (NAIOP)
- Recipient of the 2006 NAIOP Emerging Leaders Award, given to one of three Canadians and 27 North Americans

### Quote:

"Throughout my life, I have been surrounded by great role models—my father, my pastor, and Dave Podmore—the president and CEO of our company—to name a few. In addition, my wife Jennifer has been a great supporter and encourager."

### The Roast:

*"As a student, Andrew stood out. He's an intense energy bundle, and was very involved in philanthropy. Two years ago, he and his wife—who's a doctor—went to Western China to deliver medical supplies, provide medical aid and teach English to people in a very impoverished region."*

*"I remember Andrew was awfully keen, the biggest change I've noticed since he's graduated is that he's learned to tone it down a little, and that's probably had some effect in his extreme success in work. He's still involved in the school and is amazingly giving of his time and expertise. It's funny, every time I see him he tells me to stop working so hard, and I say, Andrew, I can't believe you're telling me this!"*

Professor Tsur Somerville, Strategy & Business Economics Div.,  
Real Estate Foundation Professor in Real Estate Finance, Director,  
UBC Centre for Urban Economics and Real Estate



Andrew's proudest "acquisition" is his new son Daniel, born last October.



### **Christine Bergeron**

*Vice President, Investments, Chrysalix Energy Venture Capital*

#### **By the numbers:**

- Age: 32
- MBA 02 (Strategic Management and International Business)
- In 2001, member of founding team at Chrysalix Energy, a venture fund focused on the global clean energy industry
- The firm's assets under management have since reached \$100 million

#### **By the way:**

- The firm now has 15 investments in North American companies focused on clean energy technology
- Invited to act as a Director of E+Co, a not-for-profit that invests in sustainable energy in the developing world
- Has been known to go directly from a soccer field to the airport

#### **In her own words:**

"We were the first and largest fuel-cell focused fund during the first few years of our existence. Being able to now focus on the broader clean energy sector has been terrific as the opportunities are much larger."

#### **The Roast:**

*"Christine has a few quirky travel habits. For example, she carries protein bars, fruit and Splenda in her laptop bag. If the plane or the place we were staying—whether it's a train in Japan or a hotel in Europe—didn't have the food she liked, she'd pull out a bar or add the Splenda to her drink."*

*Christine and I worked together on a project selling licensed technology to prospective buyers in Europe, Asia and the U.S. I remember Christine was constantly asking questions and trying to understand things. She's so dedicated to understanding issues."*

Former colleague Chris McDowell,  
VP, Business Development & Sales,  
Heli-One Worldwide Helicopter Support

**Christine's career is on a roll;  
here, and around the world.**



## **Cameron D. McNeill**

*Director, MAC Marketing Solutions*

### **By the numbers:**

- Age: 36
- BCom 92 (Urban Land Economics)
- After five years of continuous growth, in 2005 MAC posted more than \$650 million in sales of new construction residential condominiums
- MAC has grown from three employees to over 50
- In the fiscal year ending July 31, 2006, achieved almost \$11 million in revenues

### **By the way:**

- Founded MAC Marketing Solutions at age 31 with Jason Craik
- Has worked to build a corporate culture that encourages fun, teamwork and ownership of one's destiny

### **In his own words:**

"[Our] success has been attributed to focus. I've been doing the exact same thing for 14 years and regardless of where we are in the cycle, when the market cycle started to turn upwards, we were one of the few organizations of scale that was positioned to take advantage of that cycle."

### **The Roast:**

*"Cameron is one of those people who lives life to the fullest. We've gone on a couple of holidays together; the latest was a boys' trip to Phoenix, where his business partner has a house. Since neither Cameron nor I golf, we sipped poolside martinis instead."*

*"Cameron is a very good cook, so I would say his favourite food is his own. The last meal he made for me was a giant roast. He's building a new house right now in southwest Vancouver that has a kitchen designed for a real chef. The whole house integrates indoor and outdoor space, and the kitchen and dining area open to a large outdoor living room. Cameron really likes to entertain, and so he built his house with that aim."*

Hani Lammam, Vice President, Development, Cressey Development and a personal friend

Cameron is well-suited  
to his chosen profession.



## 10 TO WATCH

### Wayne Edgar

Managing partner, Trade Exchange Canada

#### By the numbers:

- Age: 38
- BCom 90 (Finance)
- In its five years of existence, Trade Exchange Canada has built a client base of more than 1,000 companies, and the company did more than \$8 million worth of transactions this year
- Every year, the company has grown 15 to 20 per cent in terms of new clients, and between five and 10 per cent in terms of trading volumes
- Trade Exchange earns a six per cent cash fee for every transaction

#### By the way:

- The idea for the company came more than 12 years ago, during a four-month safari in Africa
- The Trade Exchange donates funds and goods to local charities such as the Canadian National Institute for the Blind and the Salvation Army

#### In his own words:

"Like a lot of good business ideas, you just kinda walk into something and it just clicked. I knew from the time I saw it, it made a lot of financial sense."

#### The Roast:

*"Wayne is very methodical. He researches every purchase, and plans all his trips himself. Flights, hotels, travel insurance—he arranges them all at least two months in advance. I remember it took him six months to pick a car, which at that time was a Camaro. When he started a family, he bought an Infiniti, which took another six or eight months to choose. It must have been a good choice though—he's had it ever since."*

*"I remember we traveled together to Australia to work with an international exchange company. On our second day, they handed us a contract and said we had to sign. At 5:30 the next morning, Wayne was on the phone with our lawyer for more than two hours, going over the contract, clause by clause. Later, we went to the company boardroom, and from 10 a.m. to 8 p.m., while the rest of us sat and watched, Wayne negotiated the contract. After those 10 hours, Wayne got us everything we wanted."*

Business Partner Scott Berg

Wayne knows where he wants to go.





### **Tracey McVicar**

*Managing Director, CAI Capital Management Co.*

#### **By the numbers:**

- Age: 38
- BCom 90 (Finance)
- Played a key role in the recent purchase of Corix (formerly Terasen Water and Utility Services), from Kinder Morgan in May 2006. CAI holds a majority interest in Corix together with the BC Investment Management Corporation
- In 2001, after 11 years in investment banking, took a break to volunteer at St. Ann's Church in the South Bronx, NY, the poorest congressional district in the U.S.

#### **Non-Profit Sector:**

- Director of the VGH & UBC Hospital Foundation and the UBC Portfolio Management Foundation
- Also chairs the investment committee of Central City Mission Foundation, the HR committee of the UBC Investment Management Trust, and the BC Forum for Women Entrepreneurs' mentor program

#### **In her own words:**

"Private equity is a fascinating business: we are true owners, we are there for the long haul, and we work every day towards creating opportunities for our management teams to increase shareholder value. That can mean providing additional growth capital, sourcing acquisitions, recruiting independent board members, or just being a sounding board for the CEO."

#### **The Roast:**

*"I remember one of Tracey's first assignments—Project WOOF—when she was assigned to sell a dog food company. The due diligence was not very pleasant. She had to check out the factory, and these factories smell terrible and are not clean. I think she toured 12 or 13 prospective buyers through the plant on as many occasions, and it was in a small, hard to reach town in Southern Ontario!"*

*"I thought it was admirable for her to work in the inner city church. It helped her keep her perspective during a very busy career, and was a good change of pace. Tracey's always been so hardworking, a totally straight arrow. She's trustworthy, with high standards and good motivation, but one thing about her that's never changed is that her office looks like a bomb's gone off in it. Fifteen years from now, you might see her office floor, but I've not seen it yet!"*

Former Colleague Larry Blain, CEO, Partnerships BC

Tracey is as giving a volunteer as she is a professional.



### **Sean Morrison**

*Partner, Capital West Partners*

#### **By the numbers:**

- Age: 37
- BCom 91 (Accounting & MIS)
- At 26, had the opportunity to earn a \$500,000 commission from a venture capital firm, but walked away to join Capital West Partners
- At 31, became a partner

#### **By the way:**

- Advised on several big deals with companies like Aritzia, lululemon athletica, Robeez, Colliers International and Sterling Shoes
- Developed the concept of the franchise royalty income trust and helped the Keg go public, one of the first franchise business income trusts

#### **In his own words:**

"I've been lucky enough to work with several of Vancouver's most successful entrepreneurs who think Capital West provided them with superior advice."

#### **The Roast:**

"Sean was in his mid-20s when he joined Capital West. Back then I was like Gordie Howe. I'd stand on the blue line and wait for young Sean to go get the puck, take an elbow to the head and pass it to me, so I could knock it in the net. As he developed, he could race to the puck, get in front of the net and score himself. He's very capable—I call him my wizard."

"Sean's amazing at taking information and slicing and dicing it quickly, really getting to the nub of an issue. His whole life is like that. He's a sponge for things related to business, and can cut the rest of the world out quite easily. For example, he was recently in Arizona with his wife and two kids. We were golfing, and my wife asked him about the stores in a mall he'd just visited. He looked at her blankly, and said 'I don't need to know that stuff'."

Partner and mentor Fred Wright, founding partner, Capital West Partners

Sean is always looking to score his next deal.





Mike likes the view from the top.

**Mike Desjardins,**  
**Driver, ViRTUS**

**By the numbers:**

- Age: 34
- BCom 94 (Marketing)
- At 25, became the youngest president in North America's pool and spa industry. Built a \$750,000 company into a \$4 million business, making it the largest supplier of hot tub chemicals in Canada
- The company he bought into in October 2000, ViRTUS, currently has 21 employees and annual revenues of \$1.3 million

**By the way:**

- Designed a marketing and dealer acquisition strategy that enabled Beachcomber Hot Tubs Worldwide to grow from \$12 million in annual sales to over \$35 million in under three years
- Invited to join the Entrepreneurs' Organization in June 2002, and is the Vancouver Chapter President 2007/2008

**In his own words:**

"I don't use words like 'CEO' or 'president.' I would rather call myself a 'driver' because I am driving the business. My business grows because I have a solid, committed team who have bought into the culture of our business and are interested in personally growing and improving."

**The Roast:**

*"Mike and I have been skiing together many times, mostly at Whistler-Blackcomb. He likes Black Diamond runs—even when he's struggling to keep up with me. I remember one off-peak experience, when we were chasing the sunshine around the mountain and dropped into a steep, tight, gladed run. My girlfriend (now my fiancée) slipped and started sliding towards a tree or cliff. Mike hopped on her to stop her sliding, and landed in an interesting position; it was only about an hour and a half after they first met!"*

*"We've also traveled together on a business trip to New Orleans, many years before Hurricane Katrina. We checked out Bourbon Street and tried blackened catfish—I'm an adventurous eater and Mike is likewise. At House of Blues, we saw a Tragically Hip concert, and we maybe met one American in the whole place, even though it's in the middle of New Orleans. The audience was all Canadian."*

Former colleague Blair Miller, Director, TELUS TV, TELUS

## 10 TO WATCH

### Darrell Kopke

*Director of International Operations, lululemon athletica*

#### By the numbers:

- Age: 36
- MBA 01 (Supply Chain Management)
- Helped lululemon expand from one Kitsilano store and \$2 million in sales in 2001, to 37 stores internationally, and more than \$80 million in sales in 2006
- lululemon currently opens a new store approximately every three weeks

#### By the way:

- Credited for much of lululemon's expansion through a focus on building the company's unique corporate culture
- Authored the Six Steps Program, a workbook on lululemon's personal success philosophy
- Tasked by new lululemon CEO Bob Meers to take lululemon global
- Big Brother volunteer

#### In his own words:

"We were always fixated on how we developed our people because we knew that we were going to be big. We didn't focus on process; instead we focused on how we treated people because we knew process would come eventually."

#### The Roast:

*"I have not seen Darrell wearing yoga gear yet, and it is certainly something I can happily miss! However, I do remember him from the MBA core class I taught four or five years ago. Even though there are 100 people in the class, Darrell stood out. In an MBA program, there are a lot of type-A personalities, and I remember he was concerned with getting along with people, especially those who don't speak up as much."*

*"When first doing his MBA, like most people, Darrell thought it was all about hard numbers and accounting. He soon discovered that the ability to motivate people was almost more important—and I happen to agree with him. At times, he tends to say what's on his mind, and occasionally this has probably got him into a bit of trouble, but he's since mellowed out."*

Professor Steve Alisharan, Sauder School of Business



Darrell's sense of balance is serving him well.

**Nolan Watson****CFO, Silver Wheaton Corporation****By the numbers:**

- Age: 27
- BCom 01 (Accounting)
- At 26, became the world's youngest CFO of a New York Stock Exchange-listed company
- In 2006, helped navigate Silver Wheaton to a market capitalization of nearly US\$3 billion, as the company increased silver production by 50 per cent
- Silver Wheaton's 2005 revenues reached US\$79.9 million

**By the way:**

- Wrestled with the intricacies of bringing the company into compliance with new U.S. securities regulations
- Founder and president of Nations Cry, a humanitarian charity that raised more than \$50,000 in the last fiscal year

**In his own words:**

"I'm trying hard, but I'm humble enough to realize that with my age comes a certain level of inexperience, so I try very hard to make up for that by being open-minded and working extra hard."

**The Roast:**

*"We've traveled the world together—through most of Asia: Korea, Thailand, Hong Kong, Mongolia, and Burma. I remember Nolan called his wife at a certain time every day. Since the time difference could be up to 18 hours, the first thing he did when we arrived was figure out what time it was back home so he could call his wife."*

*"Nolan's become more adventurous in the past two years. He used to be more likely to order a hamburger than curry, and carried around a book that listed all his goals and all the steps it will take to achieve them. He's getting away from that, seizing opportunities in front of him more and realizing there are multiple paths to get to everything."*

Former Colleague Cameron Walls, Manager,  
Assurance and Advisory Services, Deloitte & Touche LLP

**Tips for budding entrepreneurs****How to make the most of your ideas**

*Got a great idea and you're not sure how to turn it into profit? Need to "botox" your existing business? Or are you just not sure "where next?" Some tips from entrepreneurial expert and Sauder professor Thomas Hellmann might be just what you need.*

**Inventing the business:**

- Not every idea is a business opportunity, and many opportunities don't require innovative ideas.
- Start with a specific problem, a market need, and a willingness to pay.
- Technology is great, but it's not the sole driver. Putting a solution before a problem is like putting the cart before the horse.

**Pushing the business:**

- Entrepreneurship is a team sport. Recruit people who share a common vision, not necessarily a common past.
- Money is the bloodline of your company—if you run out, you die.
- Raising money takes twice as long as you think.

**Maintaining the business:**

- Entrepreneurs don't control their destiny; they are controlled by market forces and investors, but are still responsible for everything.
- Develop a strong strategy—it takes time before you can shoot from the hip.
- Be flexible, since sometimes the threat is behind you.
- Don't give up too quickly. Entrepreneurship is a marathon, not a sprint!



# A new and enhanced Business Career Centre at the Sauder School of Business

## IN A SPECIAL CEREMONY ON

February 15, Chair of the UBC Board of Governors Brad Bennett and Dean Daniel Muzyka announced that B.C. business leader and longstanding UBC supporter Hari B. Varshney has made a \$1 million gift to establish an enhanced Business Career Centre at the Sauder School of Business.

Part of the \$65 million redevelopment and expansion plan for the Sauder School of Business facilities, the newly-established Hari B. Varshney Business Career Centre will enhance existing career resources and be a vital base for connecting students with the business community and alumni.

"Thanks to Mr. Varshney's generous gift, we shall be able to create a new space where students can establish key linkages for future success," says Brad Bennett. "The Hari B. Varshney Business Career Centre will serve as an important venue for today's learners to interact with tomorrow's leaders."

The centre will connect students directly with employers as a venue for company recruiting, career planning workshops, job interviews, and information sessions. It will serve as the base for the school's co-op, mentorship, and career networking programs.

"This gift is about helping



Madhu and Hari Varshney.

students pursue and embrace new business career opportunities," says Hari Varshney.

"Establishing a leading-edge business career centre at the Sauder School of Business will facilitate important career and industry interactions, while strengthening the ties between students and the business community."

Varshney's generous gift will also be dedicated to establishing the Hari Varshney MBA Entrance Scholarship and the Madhu Varshney MBA Entrance Scholarship to provide graduate students with increased access to management education.

Devotion to community and a remarkable business drive define the life and career of Hari B. Varshney. A chartered accountant and principal at Varshney Capital Corp., Hari Varshney has been in the venture capital business since 1985, and during this period, he has served as a director and officer of many public companies in North America. A long-time supporter of UBC and many important charitable causes in B.C., Varshney's philanthropy is evident in his remarkable service to the community over the past 25 years. His contributions were recognized in 2006 with the British Columbia Community

Achievement Award.

Hari and wife, Madhu Varshney, and their children Praveen, Peeyush and Vandana, all alumni of the Sauder School, have been active supporters of UBC for many years. The Varshney family has donated more than \$300,000 to the Centre for India and South Asia Research, the Hari and Madhu Varshney Lecture Series, and other scholarship funds at the university. Praveen Varshney has been a member of the School's Faculty Advisory Board since 2003, while Peeyush is a member of the Business Families Centre Advisory Board. ■

# New learning commons to redefine library experience for business students



MARK MUSHET

Canaccord chairman and founder Peter Brown and Dean Daniel Muzyka.

## ON MARCH 15, THE SAUDER

School of Business announced that Canaccord Capital has made a \$1.5 million gift to establish a new learning commons at the School's David Lam Management Research Library. The gift honours Canaccord chairman and founder Peter Brown, a Vancouver business leader and former chair of the UBC Board of Governors.

"Thanks to this generous gift

from Canaccord Capital," says UBC President Stephen J. Toope, "we will be able to create much-needed new learning space for our business students. This will be a key element in the Sauder School's plans to radically upgrade its learning facilities and implement its innovative vision for the future of business education."

The Canaccord gift will create a revitalized space of learning

and research for students, faculty, researchers and community members that expands the notion of the library beyond its traditional borders—incorporating new technologies and innovative physical spaces. The new facility will be named the Canaccord Learning Commons.

"This new learning commons at the Sauder School of Business will provide business students with an enriched academic

environment and an incredibly valuable educational resource," says Peter Brown.

"By establishing a leading-edge learning commons," added Dean Daniel Muzyka, "the school will continue to strengthen the resources we provide to students and the business community, here in Canada and around the world."

Since 1968, Peter Brown has been an active participant in the public venture capital markets and in the trading and financing of small and medium-sized companies in the mining, oil and gas, and industrial sectors. He has served as chair of the Vancouver Stock Exchange, BC Place Corporation, and BC Enterprise Corporation. He was also Vice Chairman of Expo '86 Corporation. In 2003, he was awarded the Order of British Columbia in recognition of his fundraising efforts for various B.C. charities and organizations, as well as the vital role he has played in financing hundreds of B.C. businesses. In May of 2005, he was awarded an honorary Doctor of Laws from UBC. ■



## Sauder Faculty **INSIDER INFORMATION**



### **WestJet goes green with Sauder**

Sauder School of Business professor James Tansey co-founded Offsetters ([www.offsetters.ca](http://www.offsetters.ca)) in 2005 out of a desire to provide individuals with an option for offsetting their emissions from their travel and lifestyle choices. Tansey recognized that in the long run, it is important to reduce emissions, but in the short term, offsets allow individuals to become climate-neutral.

In a pioneering move, Offsetters has become an affiliate of WestJet to make air travel climate-neutral. Individuals can now book travel through the airline online; Offsetters will invest in climate friendly projects to offset the GHG emissions from flights at no extra cost to the passenger. Established with fellow UBC professor Hadi Dowlatabadi, Offsetters was recently featured in climate change features in both the *Vancouver Sun* and *The Globe and Mail*.

In addition to his work with Offsetters, Tansey recently provided the closing plenary to a conference of 900 scientists, policy-makers, and researchers in Vancouver entitled “Towards Collaborative Transboundary Solutions.” The international conference has been running for 16 years and focuses on the Georgia Basin / Puget Sound region.



### **Sandra Robinson named to B.C. MLA pay panel**

In early 2007, Sauder professor and Distinguished University Scholar Chair Sandra Robinson was selected to be part of a three-member Independent Commission of Review established by the government of British Columbia to conduct a fair and impartial

review of compensation and pension arrangements for Members of the Legislative Assembly.

The commission was given broad terms of reference to collect data, receive public input and make recommendations to the Speaker

of the House. Results of the report were voted on in the Legislature.

According to B.C. Premier Gordon Campbell, compensation levels need to reflect the important work that MLAs conduct on behalf of British Columbians in their ridings and the Legislature, but must also be at a level that is fair and balanced for taxpayers.

Robinson’s research interests at Sauder include employment contracts, psychological contracts, employee–employer relationships, and workplace aggression.

### **Sauder ranked tops in Canada for business research**

A ranking of international business schools that made its debut in 2006 rated Sauder School of Business at the University of British Columbia as the leader in Canada, and among the best in the world, for business and management research.

Statistics published in January from the Social Science Research Network, the leading repository of business and management research papers, indicated that based on research downloads, Sauder ranked first in Canada for 2006, and eighth out of more than 600 international business schools, not including U.S. schools (U.S. schools were ranked separately by the online database).

Sauder is the leading recipient of research grants from Canada’s major federal granting agencies, and outperforms other Canadian business schools in the number of research articles published in academic journals.



### **Social Entrepreneurship 101 goes to Southern Africa**

Social Entrepreneurship 101: Africa, the project developed by the Sauder School of Business and professor Nancy Langton, will return to Kibera, Kenya this July, and will also go to Swaziland in August. The mission of the program is to develop a sustainable program that will involve Canadian and African university students to develop, promote and expand the socially motivated, entrepreneurial endeavours of African youth.

For more information about Social Entrepreneurship 101 or to read the Social Entrepreneurship 101 blogs, visit [www.africa.sauder.ubc.ca](http://www.africa.sauder.ubc.ca)





(L to R) Richard Pollay, Alan Andreasen and Charles Weinberg.

### And the Pollay Prize goes to...

Dr. Alan R. Andreasen, Executive Director of the Social Marketing Institute and Georgetown scholar, is the winner of the 2007 Pollay Prize. Named after Sauder professor emeritus Richard Pollay, the prize honours intellectual excellence in research on marketing in the public interest.

Andreasen presented the Pollay Prize lecture, "Achieving Social Change through Marketing: New Knowledge, Successful Strategies, and Effective Tools," in Vancouver at the Sauder School of Business on April 20.



### Sauder leads British Columbia-Korea initiative

Tae Oum, UPS Foundation Chair in Transportation and Professor, Operations and Logistics Division, has been appointed by British Columbia Premier Gordon Campbell and Minister Colin Hansen to be Chair of the Korea Market Advisory Group (KMAG), launched by the Asia Pacific Trade Council.

The Asia Pacific Council was launched in 2005 to advise the government on how to increase investment and trade with the Asia Pacific region. The council will, through commissioning of research and the creation of committees and advisory groups across markets and industry sectors, make recommendations to the premier in all areas affecting the success of British Columbia's commerce with the Asia Pacific region.

### Faculty at Sauder have been recognized with a number of awards in the past several months.

The following is a summary of some of their many achievements:

- **Andrew Burton-Jones**, Assistant Professor, Management Information Systems (MIS) Division, won the best MIS doctoral thesis award (ACM SIGMIS Doctoral Dissertation Award 2006) at the International Conference on Information Systems (ICIS).
- **Paul Chwelos**, Assistant Professor, Management Information Systems Division, received the CGA Graduate Teaching Award, which recognizes excellence in, and dedication to, graduate teaching.
- **Darren Dahl**, Associate Professor, Marketing Division, received the Talking Stick Award for Innovation for his efforts in developing the course New Venture Design, jointly offered by Sauder and the UBC Faculty of Applied Science.
- **Adlai Fisher**, Associate Professor, Finance Division, received the 2007 Junior Research Excellence Award, recognizing Fisher's outstanding contributions to financial economics.
- **Kin Lo**, Associate Professor, Accounting Division, received the UBC Killiam Teaching Prize for his outstanding contributions to undergraduate teaching at Sauder.
- **Richard Pollay**, Professor Emeritus, Marketing Division, received the American Academy of Advertising's Kim Rotzoll Award, which recognizes outstanding contributions to furthering the study and practice of ethical and socially responsible advertising.
- **Irfhan Rawji** is the winner of the Len Henriksson Award, which recognizes a faculty member who demonstrates enthusiasm for learning and genuine interest in students both inside and outside of the classroom.
- **Yair Wand**, Professor and Chair, Management Information Systems Division, received the 2007 Senior Research Excellence Award, recognizing his contributions to the theoretical foundations of information systems analysis and design.

To learn more about the research being conducted by Sauder faculty members, visit [www.sauder.ubc.ca](http://www.sauder.ubc.ca)

# Earning interest **TRENDS, TIPS, AND TIDBITS**

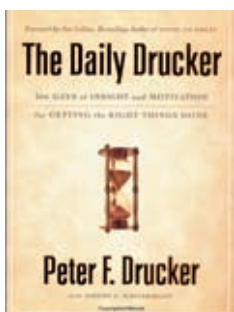
BY ROB MCMAHON

## Book tips from Aaron Thomas

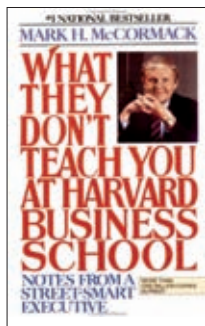
(BCom 96, Finance & Marketing)

This month, Aaron Thomas, who now works as a director for Beachcomber Hot Tubs, offers some of his personal reading material. To send on your own tips and tidbits, email: [viewpoints@sauder.ubc.ca](mailto:viewpoints@sauder.ubc.ca)

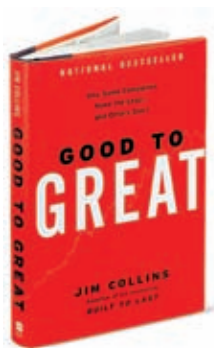
### Top five business books



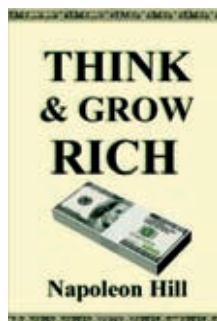
**The Daily Drucker**  
by Peter Drucker



**What They Don't Teach You at Harvard Business School**  
by Mark McCormack



**Good to Great**  
by Jim Collins



**Think & Grow Rich**  
by Napoleon Hill



**The Essays of Warren Buffett: Lessons for Corporate America**  
by Lawrence Cunningham

## Canadian housing prices still rising

Despite murmurs that shifting demographics will limit their growth, Canada's housing prices will likely double in the next 20 years, according to CIBC World Markets.

In an April 18 story on CBC.ca, CIBC stated a projected decline of 167,000 in the number of first-time buyers between 2007 and 2026 is marginal. The bank compared population growth between two cycles of housing prices – from 1987 to 2006, and from 2007 to 2026. While a decline of 2.5 million buyers is projected for the 45-54 age group, CIBC economist Benjamin Tal said the shift will not severely affect prices, since they account for only 12 per cent of the total housing demand. “Fears of a decline resulting

from the downsizing and increased liquidations of houses by seniors and the falling number of first-time buyers are highly exaggerated,” Tal is quoted as saying.

## ...But US prices drop

The U.S. National Association of Realtors reported that the decline in U.S. home prices this year is going to be steeper than earlier forecast, according to a May 8 article on Bloomberg.com.

The association reported that the 2007 median price for an existing home will likely drop one per cent to \$219,800, compared to its earlier forecast of a 0.7 per cent decline from 2006 prices. They stated that record-high defaults by borrowers with flawed or insufficient credit histories have prompted mortgage lenders to limit the number of people who qualify for a home loan.

## iTunes still rules music downloading but MySpace is catching up



An Ipsos-Reid study released in mid-March found Napster and iTunes remain the most recognized music download brands.

With continued growth in the portable music player market, speculation on the long-term sustainability of ‘à la carte’ music downloading is emerging. According to Ipsos, Apple's iTunes continues to strengthen its position as the dominant fee-based digital music destination. While awareness of Napster dropped among American downloaders aged 12 and older, in the last year total awareness of iTunes rose



from 57 per cent to 66 per cent.

As well, other services are striving to grow and establish clear points of differentiation. For example, gains by social networking website MySpace suggest that underserved areas of the market are still untapped. Over the past



year, awareness of MySpace jumped from 16 per cent to 54 per cent.

Sound quality, ease of use and search functions remain the most important functions for users. However, the ability to exchange ideas with others is becoming more significant.

## Canada's public service older, wiser

A Statistics Canada survey released in March found federal employees are older and more highly skilled than they were in the mid-1990s.

The survey found that while all Canadian employees are getting older, the median age of public servants is noticeably higher than average. Since 1995, the median age of women in the public service jumped from 40 to 44, while among men, it rose from 44 to 46. Now, over half of Canada's public servants are over 45, compared with just over a third in the general work force.

Public servants are also becoming more knowledgeable—58 per cent of the federal workforce is composed of jobs in the

scientific and professional fields, compared to 41 per cent in the mid-1990s. At the same time, the number of less knowledge-based positions has declined since 1995, with many of these employees having left the federal government between 1995 and 1999.

## Tips to live long and prosper, from Forbes.com



- 1. Don't under- or over-sleep –** People who sleep more than eight or less than four hours a night experience significantly higher death rates than those in bed six to seven hours.



- 2. Don't worry, be happy –** Optimistic people are probably less stressed, better-equipped to deal with adversity and tend to have lower blood pressure than pessimists—factors that may contribute to 50 per cent less risk of early death.
- 3. Have more sex –** Believe it or not, sex is an indication that a person is less stressed, happier, and better rested—factors that can lower blood pressure and protect against stroke and heart disease.
- 4. Breed well –** Longevity genes can be inherited—one study found exceptional longevity and healthy aging is inherited across three generations.



- 5. Be rich –** Twenty-four per cent of Americans whose family income is less than \$20,000 suffer from chronic disease, compared with 6 per cent of people with an income of \$75,000 or more. One explanation—higher incomes permit access to better food and housing, safer neighborhoods and increased medical care.



- 6. Get a pet –** People who own pets, especially dogs, are less stressed and require fewer visits to their physicians than non-owners. As well, heart attack victims who own a pet have a 12 per cent higher survival rate.



- 7. Stop smoking –** Middle-aged men who are long-term, heavy smokers are twice as likely to develop more aggressive forms of prostate cancer than men who have never smoked.



- 8. Eat blueberries –** Antioxidants, substances found in foods like cinnamon, cloves and blueberries, can cleanse our bodies of free radicals, which accelerate the effects of aging on our cells.

- 9. Chill out –** One study found men who became most angry in response to stress were over three times more likely to develop premature heart disease, and over six times more likely to have a heart attack by 55.

## Quotable quotes

These entrepreneurs are most famous for founding successful companies. However, they're also known for tossing out memorable quotes:

**"Innovation distinguishes between a leader and a follower."**  
Steve Jobs, Apple Co-Founder

**"Nobody talks of entrepreneurship as survival, but that's exactly what it is and what nurtures creative thinking."**  
Anita Roddick, Founder, Body Shop

**"The most valuable thing you can make is a mistake—you can't learn anything from being perfect."**  
Adam Osborne, Founder, Osborne Computer Corporation

**"I did something that challenged the banking world. Conventional banks look for the rich; we look for the absolutely poor. All people are entrepreneurs, but many don't have the opportunity to find that out."**  
Muhammad Yunus, Nobel Peace Prize-winning banker, economist, promoter of microcredit and founder of Grameen Bank

**"Caramels are only a fad. Chocolate is a permanent thing."**  
Milton Hershey, Founder of Hershey's Chocolates

## The most fuel-efficient cars in Canada

These 2007 model vehicles have received Energuide fossil-fuel-efficiency awards, and are listed in order of "greenness":



**Toyota Prius (mid-size)**  
City: 4.0 L/100 km (71 mi./gal.)



**Ford Escape Hybrid (SUV)**  
City: 6.4 L/100 km (44 mi./gal.)



**Toyota Yaris (sub-compact)**  
City: 6.9 L/100 km (41 mi./gal.)



**Hyundai Sonata (full-size)**  
City: 9.6 L/100 km (29 mi./gal.)



**Ford Ranger (pickup truck)**  
City: 9.9 L/100 km (29 mi./gal.)



**Toyota Sienna (minivan)**  
City: 11.7 L/100 km (24 mi./gal.)



## CLASS NOTES

Share the highlights of your year or even the last few months with your classmates, faculty and friends! Class Notes are now easier than ever to submit—simply fill out the online form at [www.sauder.ubc.ca/alumni/classnotes](http://www.sauder.ubc.ca/alumni/classnotes) and we'll print your update in the next edition of **Viewpoints Magazine**!

### 1940s

**Kenneth Macgowan**, BCom 1946

There does not seem to be much information in Viewpoints that coming from the '30s or '40s these days. Maybe that is because there are not that many of us left. If this brings some out of the woodwork it will be worth the time I am taking to write this.

I graduated with a BCom in 1946 after taking a three-year break in my studies to spend time with the RCAF as an Observer on Coastal Command on the east coast of Canada. On graduation I was lucky enough to have Bill Mercer hire me as the fourth employee for his new employee benefits firm William M. Mercer Limited. Along with UBC graduates Ralph Brown, Barbara Hibbert, Robert Whyte, William Welsford, Margot Burgess, Alan Pierce, and others, the firm grew until it had offices in Vancouver, Montreal, and Toronto by 1947.

Because of Bill Mercer's poor health (he died in 1961) the firm was sold to Marsh & McLennan in 1959 but continued to operate under the Mercer name.

I was the Canadian Managing Director from 1966 until 1969, when I became President on condition that I move from Vancouver to Toronto (a heavy price to pay.) We moved to Toronto in 1970, planning to stay until 1976, when I would retire at 55 and return to B.C.

This never happened. Why? Several reasons. We have made a lot of new friends in the 10 years that we had been there. I belonged to a great nine-hole golf course, The Toronto Hunt, which was 20 minutes from our 12-room, five-bedroom apartment which had a guest apartment with a pool room and was one block from the subway. We belonged to The Franklin Fishing

Club, which is 45 minutes from our apartment. And maybe inertia and the thought of moving was just too much to face.

Mercer continued to grow and one of the high points in my life was in 1975 when 1500 employees who were involved with employee benefits in various Marsh & McLennan offices in the USA were moved into a new company called William M. Mercer Inc. under the leadership of A.J.C. Smith, one of our Canadian employees. A move that we Canadians had been promoting since 1960 when we first joined Marsh. Our business was totally different than their main business as an insurance broker. Mercer has continued to grow and Mercer Human Resources Consulting, as Mercer is now known, has 15,000 employees in 180 cities in 82 countries.

I didn't retire until 1980 when I was 58. The early retirement was so that my wife, the former Audrey Churchill from Montreal, and I could travel. Audrey has Multiple Sclerosis and her traveling days would be over before too long. I had been President of the Multiple Sclerosis Society of Canada and subsequently became involved with the Multiple Sclerosis International Federation which gave us many opportunities to fulfill our travel ambitions.

Unfortunately Audrey's MS, which she has had for 50 or 60 years, developed to the point where we had to move in 1999 into Bradgate Arms, an outstanding retirement home at the corner of Avenue Road and St. Clair in Toronto, where we are enjoying being looked after by a great staff.

We have four children who have produced nine grandchildren and one great grandchild. Only one, our youngest daughter, Colleen, lives in Toronto, but the others come to visit us frequently.



**Kenneth O. Smith**, BCom 1948

Ken graduated at age 20, probably the youngest in a class full of ex-service vets. He was president of the Varsity Christian Fellowship group on campus during his senior year. He entered the family printing business, and married Ruth Bennett in 1952. He helped to establish Pioneer Pacific Camp on Thetis Island in 1955. Soon he began to branch out into real estate development and built small apartment complexes and an office building. With this experience and in conjunction with the Brethren churches, two major senior citizens and care homes were built, Parkdale Manor, and Blenheim Lodge on Vancouver's west side.

In 1965, Ken was involved in planning and starting Regent College, a graduate, international, theological school, on the edge of UBC campus. Later, in 1991, he was co-founder of Chemainus Theatre, which has become the third largest, professional, year-round theatre operation in the province. Ken says life has been exciting, and the business foundation received in Commerce has been applied in many situations.

### 1950s

**Sally Midwinter (née Heard)**,

BCom 1953

Sally met her husband, James Midwinter, a couple of years before when they were both members of the Alma Mater Society Students Council, she becoming the President of the Women's Under-graduate Society. Sally, a Vancouver native, had a distinguished time at UBC, both in her studies and in her extracurricular activities. She received many awards including election to the then women's honorary

sorority, Delta Sigma Pi, and—an early and longtime sailor—a First Prize in the 1950 Pacific Coast Championship Regatta of the P.C.Y.A.

Unfortunately, they had to part company for the next few years while James attended Oxford University and then began his Public Service career in Ottawa. Getting back together, they married in 1954 and spent the next decade abroad with the Canadian Foreign Service in Latin America, the United States, and India. Their two sons were born in Guatemala and their daughter in New Delhi. A specific feature of the Service is that, while only one half of a marital partnership gets paid, both are equally involved in and committed to representation of Canada abroad. Sally, with her organizational and social skills, was a great contributor to that the representation our country.

Posted home in 1964, Sally and James took up residence in Ottawa and have lived there ever since, except for a year in Quebec City on the Government's Bilingual and Bicultural Program, and a stint abroad in Venezuela while James was Ambassador to that country and to the Dominican Republic. Shortly after they had settled in Ottawa, Sally,

always interested in marketing, her specialty in commerce, decided to enter the real estate business, in which she made an immediate impact and has been successful ever since. Sally has acquired enormous knowledge of property in Canada's capital, pleasing innumerable clients along the way. A significant part of her business over the years (helped by her acquired fluency in French and Spanish) has been looking after the housing needs of foreign representatives on posting to Canada.

Sally has served as a director of the Ottawa Real Estate Board and chairman of the local chapter of the Real Estate Commission of Canada. She has received many honours, including at a ceremony in February this year—a special plaque in recognition of her 40 years in real estate and her service to the Ottawa community.

## 1960s



**Peter Herz, BCom 1961**

My wife Ann (née Gordon), (Education 1959), and I spent 37 years in Kitimat and are just reaching 10 years of retirement in beautiful South Surrey near Crescent Beach. Ann taught and was Principal at St. Anthony's School for 24 years. At Alcan I had jobs in Job Evaluation, Industrial Engineering, Production Planning and Control, and Accounting. I obtained my CMA (Certified Management Accountant)

Designation in 1981 entirely by correspondence. I have supported the Accounting Association over the years and was awarded Life Membership in 2002 and a fellowship (FCMA) in 2006. I do some volunteer work for the Society but mainly keep busy playing ice hockey and golf and traveling. I have been a Rotary member for about 20 years in two clubs. Our daughter, Deborah, a graduate BSc Nursing from UBC, is in Edmonton and our son, a BCom. from UBC, is now working from Hong Kong, having also put in a year and a half in New Zealand. He has given us two grandchildren that we see once or twice a year. We vacationed in Palm Springs in February where the golf was even better than in South Surrey.

**Alan Knight, BCom 1966**

I finished most of my Commerce courses in 1962 and received my degree in 1966. I have had two wives, raised 7 children and one grandson, and have 11 grandchildren and one great grandchild. I think of myself as just an ordinary guy.

**Harold Meyerman, BCom 1969**

It was 1957 when Harold Meyerman, a young immigrant from Holland, first arrived in Canada, with more ideas in his head than money in his pocket. He had made a decision early on that he was going to become a successful businessman and this resolution motivated his subsequent actions. Harold began his education at UBC in the Faculty of Commerce and nearing the completion of his studies enrolled in the combined Commerce and Law program. At 28, several years older than his program colleagues, Harold appreciated law school not only for the education it could provide him, but also for the opportunity to make new friends and to assist him in his pursuit of a career in business. Although he never intended to practice law, Harold found his legal training an invaluable asset in

business, particularly in the US. The discipline, determination and focus he cultivated in law school were largely responsible for the early success of the Thunderbird Shop, a store Harold had opened in the Student Union Building to finance his education.

Success, however, had a much more expansive meaning to Harold, encompassing not only where you are and what you have achieved, but also where you want to go—and Harold wanted to go to New York. The draw to this destination was due to advice that Harold had received from his father: if you can succeed in New York's business world, you can make it anywhere. Thus, when Harold was presented with the opportunity to work in New York during his second year of law school, he didn't hesitate. When the company he was with got into trouble with the SEC and had to let go most of its employees, Harold was not only spared, but remained with the company as President of the operating company and as Associate General Counsel of the parent.

After graduation, Harold went on to establish a prestigious career in banking, starting with Bankers Trust in New York, then moving on as the General Manager in Paris and as Group Head for Europe Middle East and Africa, based in London in 1979. He was then offered the position of President and CEO of First Interstate Bank, Ltd, Los Angeles and after arranging for the sale of the bank, joined Chemical Bank to assist them in the acquisition of Chase Manhattan Bank, while serving as a Senior Managing Director of the Global Financial Institutions and Trade Group. During his time in banking he was appointed Chairman of the US Export-Import Bank by President Bush, Sr. and also chaired the International Banking Committee for the 100 largest American banks. He currently serves on numerous corporate and non-profit boards. He is Chairman of the Palm Springs Art

Museum and an executive member of Huntington Medical Research Institutes. He is also a member of the Council on Foreign Relations, New York. For some 20 years he served on the boards of the Royal Philharmonic in London and the Los Angeles Philharmonic. When asked to reflect on how far he has come since 1957, Harold modestly replies, "I've achieved more than I ever thought possible." He credits two main sources for providing him with the ability to fulfill his aspirations: the legal training he received at UBC and the opportunity to succeed anywhere in North America based on hard work, integrity, and good luck. When asked for his memories of UBC law, Harold reminisces about his favorite professor, David Huberman, and the many panel discussions on the role of the US in the Vietnam War and whether Quebec should leave the Confederation. He also recalls his fellow students at UBC with great fondness, and considers them a part of his roots. Having seen a great many of them for the first time since graduation during his 35th year reunion, he says that he was touched by their warmth and impressed by their achievements. Harold regards himself as blessed to be part of such a talented and impressive group of alumni, just as UBC Law is honoured to have been able to contribute to his success. Harold, who is married to the former Dorothy Harris, who is from Wales, lives in Palm Springs, Pasadena, and New York.

1970s



**Barry Hitchens, MBA 1970**

After accepting a buyout offer from partners for COMSTAT CAPITAL SCIENCES Inc., which provided advanced statistical and comparative investment performance algorithms to \$700 billion of tax-exempt pension and related funds including UBC, SFU, and UVIC, I elected to volunteer through the Canadian International Development Agency as a Central Bank main reserves advisor. My "National Geographic" penchant for traveling to see the world as it really is took me to 100 countries. Wherever I went I noted how respected and welcome Canadians are just about everywhere. In Russia, I managed to arrange flights in several of their fighter jets, in Ukraine I met and talked with oligarchs in charge—a testy confrontation, and in Serbia, I attended the world's largest brass instrument band competitions. In South Vietnam I traveled the legendary Mekong River, and in Peru made my way via the ancient Inca Trail to Machu Pichu.

Returning home, I capitulated trying to acquire property in New Zealand and instead acquired 80 acres north of Merritt BC above Stump Lake. I intend the project to be 100 per cent "green." The Accounting Standards Board invited me to serve and our council is engrossed in the new IFRS accounting standards for Canada and many other

"perfection" issues in financial reporting by public issuers—a very long way to go. And the Chartered Financial Analysts Institute (8,000 in Canada and 80,000 worldwide) receive my contributions towards a single securities regulator and other investor protection projects. My MBA opened doors I could not possibly have imagined growing up in Regina and Victoria. Above all, it provided a career path to understand the inner workings of our institutions, systems, and government and especially an appreciation for the people who serve Canada. We are the envy of the world.



**Russ Quinn, MScB 1974**

Retired from indoor tennis business in which I got involved as a result of my graduating paper at UBC. Currently volunteering and getting to know my grandson, Jack, aged 2 years. Married to Barb (Sutcliffe) and have four great kids (Steve, Ali, Stephanie, and Kelly) ranging in age from 34 to 19.

**Albert Au, BCom 1976**

At the 34th Annual General Meeting of the Hong Kong Institute of Certified Public Accountants, held on 15 December 2006, Mr. Albert S. C. Au was elected Vice President of the Institute for the year 2007. Albert qualified as a Chartered Accountant with the Institute of Chartered Accountants of British Columbia in December 1978, after graduating from the University of British

Columbia in 1976, Bachelor of Commerce and articling with Arthur Andersen in its Vancouver office.

He is now the managing director of BDO McCabe Lo Limited, the Hong Kong member firm of BDO International, a worldwide network of public accounting firms. Albert has served as a council member of the Hong Kong Institute of Certified Public Accountants since 2003.

Mr. Au was also recently appointed by the Chief Executive of the Hong Kong Special Administrative Region to serve as a member of the Independent Commission Against Corruption-Corruption Prevention Advisory Committee for a two-year period commencing from 1 January 2007 to 31 December 2008.

**Barry Watson, CA, BCom 1976**

Partner at Watson Dauphinee and Masuch since 1982. Married with 4 kids, ages 22, 20, 18, and 16. Life is good!

**Frederick Spoke, MBA 1977**

I was pleased to receive my first copy of "Viewpoints." Dr. Grace Wong asked me to get involved in establishing an Alumni Club in Shanghai and I am pleased to be a part of a small organizing team to do so. A recent highlight was the visit of Premier Gordon Campbell and Dean Muzyka to Shanghai late last year. We celebrated with a wonderful banquet which included senior guests from Chinese companies and government as well as Sauder graduates.

I graduated with my MBA in 1997, with a special focus on International Business under Professor Tomlinson. I look forward to be part of an active and vibrant Alumni Club here in China.

**Lincoln Yeung, BCom 1977**

The insurance agency I found and built up since 1982 will be celebrating its 25th Anniversary in May 2007. Starting with 1 location and myself with only 2 employees, today WORLD INSURANCE is truly a

coast-to-coast operation with 5 partners, 3 offices in the lower mainland, and 1 office in Markham, Ontario. We have a sales force of over 35, plus a supporting staff of 30.



**Garth Edgar, BCom 1978**

Upon graduation Garth joined the Business Development Bank of Canada as Credit Officer and later became Senior Economic Analyst in the Bank's Montreal Head Office. Halfway through his part-time MBA studies at McGill, he left the Bank and founded an enterprise providing computers, software, and training support to Quebec-based Fortune 500 companies. From there he moved to Toronto and joined the research department of Nesbitt Thomson as research analyst, and eventually came back to Vancouver as research analyst with Pemberton Securities.

From there he spent some time with the BC Provincial government analyzing funding programs and business immigration policy and eventually left that and formed management consultancy Ventureplus Partners. More recently he was a founder and CFO of VSM MedTech and several other high tech companies, and was a long standing board member and past President of the Canada-Taiwan Trade Association. Today, with wife Heather and children, Jason (13) and Emily (11) he plays golf, tennis and squash and continues to help small businesses grow through the early stages of corporate and product development and commercialization.





**Donald Mancell**, BCom 1978  
We built a home in La Ventana a village near La Pas in the Baja. Most of the family (3 out of 4 kids ,4th one came for Xmas from University break at the University of Alberta hence the airport photo) came down for three months from November to January. I am semi-retired as a lawyer and am working hard at avoiding work. I am involved in a bit of law, some real estate projects in Alberta, and work part-time instructing on a ski hill. While in Mexico, the whole family practices their windsurfing and kite sailing skills. My wife Kathy and I enjoy doing lots with our children Carissa (20) attending U of A, Bryce (18) attending university in Mexico this year, Kimberly (16) Grade 11, and Jarrett (14) Grade 9 enjoy hearing what families are up to. (This picture was taken at the finish line of the Baja 1000 road race in La Paz, Baja California Sur in November 2006.)



**Moir Berman (Barnett)**, MScB 1979  
It is not Vancouver, but hiking in San Diego is pretty good. As was Patagonia—though a little colder. I have been consulting successfully in Sarbanes Oxley compliance and IT Strategy and Project Management since 2003 as MBConsulting Associates. I look forward to the 30<sup>th</sup> reunion in 2008; and plan once again to be instrumental in the '78/'79 class reunion organization.

## 1980s

**James Keeler**, MBA 1980  
Never have been able to get suitable work in Canada and after returning from Asia I'm unemployed as usual. Trying to survive until I'm 65. Hope you guys are surviving too. Have a good day.

**Penelope (Penny) Tham**, BCom 1981  
I am currently in my 2nd stint in Hong Kong. I have been here for 3 years working for ABN AMRO Bank. I am the North Asia Regional Head of Compliance. I returned here after 4 years in London, UK. It's amazing how much Hong Kong and China have developed in the recent years. This is an exciting part of the world to be in.



**Annie Wong**, BCom 1981  
Spent some time working for the airlines after graduating from commerce "transportation and logistics." Then spent 10 years raising kids and after hobbies such as golfing, Chinese painting, Chinese calligraphy, and feng shui. About 8 years ago, decided start a career in real estate. Am now the director of a property consultancy, mainly dealing with high-end properties, both residential and commercial, rentals and sales.

**Michael Boyle**, MBA 1982  
After 20+ years in the pipeline industry, I left the position of Associate General Counsel of Kinder Morgan Canada Inc. (formerly Terasen Pipelines) in February 2006. I decided to pull up stakes from Calgary, where I had been since 2001, and returned to live in White Rock. I have now returned to private legal practice with Cascade Law Corporation, Business Lawyers, in Abbotsford. Much as I enjoyed Calgary and the corporate world, I'm happy to be back on the West Coast and acting for local businesses.

**Mary Egan**, MBA 1982  
This year I have embarked on a PhD in Environmental Science. My research will focus on the role forest trees can play in the emerging carbon credit market in Australia. This research will combine several elements of my BSc in Biology and

Forestry (1978) and my MBA. I hope to influence the environmental policy framework here in Australia, contribute to reforestation of Australia, and improve our long-term carbon sequestration track record. I welcome collaboration from like-minded individuals. Cheers!



**Phil Uhlmann**, BCom 1982  
Phil Uhlmann, his wife Sashi, and their three children now live in Boston, MA. where Phil is Assistant Professor and Director of the MS Finance Program at Bentley College. After finishing my PhD. at the Fletcher School, Tufts University in 2002, our family decided to stay in Boston, we really fell in love with the Red Sox. Also, a long overdue thank you to Bernie Schwab for his kindness and making Finance fun for all of us.



**Barbara Leavitt**, MBA 1983  
Another great year as President of Baxter Canada—a healthcare company based in Mississauga, Ontario. First child off to university, bought a dog AND broke 100 golfing!



**Kim Moller**, BCom 1983

I am a product of the (former) commerce/law option, graduating in Commerce in 1983 and Law in 1984. I opened my law firm, Sangra Moller, in 1985 with my original partner Harj Sangra and we have been practicing together continuously since. As we practice in the areas of Corporate Finance, Mergers and Acquisitions and Securities, my commerce background has come in quite handy.

The firm has grown to about a dozen lawyers (currently hiring) and has recently been recognized as one of Canada's leading business law boutiques by Canadian Lawyer Magazine and as a leading Corporate Finance and Securities law firm in British Columbia, by L'Expert Magazine. I look back at my years at U.B.C. with fondness and gratitude, and enjoy renewing contacts with old classmates as we run across each other in the business world, from time to time.

I live by the adage that even a blind squirrel can find a nut now and then, and am always kind to animals.



**Gonzalo Valdes**, MScB 1985

My wife Catalina and I are back in Vancouver on yet another assignment as Logistics Manager for Fluor Corporation. We have lived in six countries in twelve years, with our two years in South Africa being at the top of our list in terms of professional and personal satisfaction. We just returned from Chile, where we celebrated the wedding of our daughter Maria-Jose and her now husband, Joel. It was a traditional Chilean celebration in a farm outside Santiago. In addition to a large number of family members and friends, we hosted approximately thirty people from overseas, including the groom, his family, and some of his closest friends. Just four more daughters to go ....



**Rod Chow**, BCom 1983, MBA 1986

My achievements in Magic over recent years have been exceptional. Previously the Canadian National Close-Up Magic Champion, I am now the Society of American

Magicians International Champion of Magic. Just last summer, in Louisville, Kentucky, USA, I competed against magicians from throughout the world with my unique and stunning signature "Show Me the Money" magic act, and won 1st place. I am now proud to be on the cover of, and featured inside the Society of American Magicians April, 2007 magazine, which is distributed to magicians world-wide in over 50 countries.

My children are also champion magicians. My son Nicholas, 7, at only age 5, was the youngest ever to win in the over 70 year history of the Pacific Coast Associations of Magicians. He is now a reigning two-time Pacific Coast and two-time Vancouver Magic Circle junior champion. My other son, Jack, 10, is a reigning four-time Pacific Coast and two-time Vancouver junior champion. Not to be left out, my wife, Sylvia, is a reigning two-time Society of American Magicians #95 Best Assistant of the Year. We all perform together in our stellar stage show, "The Champion Magic of Rod Chow and Company."

You can find us either practicing magic or selling insurance in the Narrowest Building in the World, as recognized by Guinness, located in Vancouver Chinatown, where I am a certified financial and insurance advisor/broker and president of Jack Chow Insurance.

In total, our Chow family of Magic has won over 40 magic awards. We have been featured on TV, newspapers, magazines, and radio. For further bio, photos and show info, please visit our website at [www.rodchow.com](http://www.rodchow.com).



**Robert Renke**, BCom 1987

I've been living in Palm Desert, California since 1999, with my wife Carol (we've been together since my UBC days) and our ten year old son and 12-year old daughter.

I've recently started a business building water art (check out [www.sw-oasis.com](http://www.sw-oasis.com)) and Carol's medical practice is flourishing. We love living down here in the desert, where the weather is more suitable for outdoor living. I do a lot of mountain biking, road biking, and dirt biking.



**Greg Yen**, BCom 1987

I now live in Los Angeles with my wife Debbie with my four kids Samantha (10), Justin (7), Alexandra (5), and Kathryn (2). We have called Los Angeles home for the last 12 years, and I am now working at Gemstar TV Guide as the head of finance for the Interactive Program Guide division (any time you hit the



guide button on your TV remote control, think of me). The last couple of years have been particularly eventful after having Kathryn. I left Twentieth Century Fox after nine years in Worldwide Television Distribution to take a job at Pixar Animation working with a former boss as the Head of Finance for Distribution & Marketing. My primary responsibility was being the liaison between the Disney distribution units and Pixar to determine revenues and expenses for our films. We were planning to move up to San Francisco when Disney bought out Pixar in January 2006, and consequently, my career in animation came to an abrupt end. Luckily, I moved on to my current assignment at Gemstar TV Guide in short order.

As Debbie is also from Vancouver, we manage to get home twice a year to visit family and friends. Our children are very lucky to experience Vancouver at its finest, and they do feel they are part Canadian. They even cheer for the Canucks!

Through all my experiences in the U.S., I have come to realize that a UBC Commerce education is among the finest business educations in North America. Keep striving to be the best!



**Tony Pearkes, MBA 1989**

Still alive, still overseas in Germany working in the shipping industry. Lots of business travel worldwide. Not much hair left. Highlight of the year was a trip to South Africa. Children Jannicke 15 is with the Goh Ballet and going to Magee in Vancouver. Kristina 13 is in Hamburg with us. All is well.

## 1990s



**Wayne Edgar, BCom 1990**

The last year brought a lot of highlights, the most notable of which was the birth of my beautiful daughter Lauren. Our family now also includes myself, my lovely wife Fiona, my brilliant 3 year old son Aidan, and our dog Thai. We moved our wonderful family to our new home in Kitsilano, which is our favorite area in the whole province.

We managed a few trips over the year (Hawaii, our second home, and New York and Disneyland for the kids)

I was also one of the award recipients for the Business in Vancouver Top 40 Under 40 Award, given to the best young entrepreneurs in the province. Trade Exchange Canada [www.tecvan.ca](http://www.tecvan.ca), the company I own along with my business partner, has been the focus of my days for the last 5 years and promises to be so for a long time into the future.



**Michael Nyberg, BCom 1990**

In December 2006 I took a promotional opportunity to develop an "Alternative Fuels Research Roadmap" for the California Energy Commission. The research is developed under our "Public Interest Energy Research" program.

Transportation was recently identified as a PIER program area and the research roadmap I am developing will have approximately \$5 million dollars available to it for grants to qualifying projects.

Prior to this position, I was the Energy Specialist in the Commission charged with designing, developing, and implementing a database under the Petroleum Industry Information Reporting Act. The database tracks all crude oil and petroleum imports, exports, refinery fuel production, pipeline movements, wholesale deliveries, and retail gasoline prices in the state.

I also have a website dedicated to my photography:  
<http://www.outriggercanoe.com/>  
and this is a picture of me:  
[http://www.outriggercanoe.com/Championships2006/DSC\\_1949.jpg](http://www.outriggercanoe.com/Championships2006/DSC_1949.jpg)

I attached a picture of my two boys. I hope one day they have the chance to go to Sauder.

**Morgan Tam, BCom 1991**

Studying for CIA - Certified Internal Audit and starting a new leaf in my career: as a freelance consultant in Vancouver. Things are going well—fingers crossed!

**Arne Elias, MBA 1992**

Arne Elias PhD (Cand) MBA ('92) is the Executive Director of the Centre for Sustainable Transportation (CST) at the University of Winnipeg. The Centre works to ensure the movement of people and goods into the future by bringing together academia, business, and government to research and projects with outcomes that advance sustainability in transportation. See the website: <http://cst.uwinnipeg.ca/>

**Diane Friedman, BCom 1992**

After helping set up Vancity's venture capital financing group and working there nearly 8 years, I have started a new adventure! I am now with Wolrige Mahon as an Assistant Vice President in the Corporate Finance department. On behalf of entrepreneurs, we buy and sell companies, find financing, facilitate strategic planning, write business plans, and assist with financial management. It is great fun having a direct hand in growth businesses and helping entrepreneurs achieve their goals.

Family life is also terrific—our son is almost 4 and every day is something new and another laugh. What a learning experience!

**Mike Peplinski, MBA 1992**

Our family has been living in the Minneapolis area since 2002 when I relocated here to work for 3M Company. I left 3M in 2004 to start a strategy and business development advisory consultancy focused on specialty materials companies. In December 2006 I began working for the CEO of HB Fuller Company based in the Twin Cities as the Global VP of Business Development.

Our children are now 11 and 9 years old and have lived in Bangkok, Chicago, Connecticut and now Minneapolis, but notably not in Canada ....yet. I can be reached at [mike.peplinski@hbfuller.com](mailto:mike.peplinski@hbfuller.com).





**Stacey Reeves**, BCom 1993  
Anne-Marie Bell (BA 90) and Stacey Reeves (B.Comm 93) wed August 27th 2006, and are now expecting in September!

Stacey has his own renovation company called Right Hand Man, <http://righthandman.ca> specializing in kitchens and bathrooms, and Anne-Marie schedules all the planes in and out of Vancouver International Airport.

What's up with the wedding theme? We both row out at Burnaby Lake.

**Peter Rubin**, BCom 1994  
In January 2007 Peter became a Partner with the law firm Blake Cassels & Graydon LLP. Blake's has over 500 lawyers in Vancouver, Calgary, Ottawa, Toronto, Montreal, New York, Chicago, London, and Beijing. Peter practices in the area of commercial litigation.



**Michael Wong**, BCom 1995  
2007 has been a busy year! In January, I was admitted to the partnership at D+H Group LLP Chartered Accountants in Vancouver. I started my career with the firm in 1996 and qualified as a Chartered Accountant in 1999. Currently I practice in all areas, but I maintain a special interest in the areas of income tax and information technology.

My wife of 3 years, Angela, and I are hoping to start a family in the near future.

**Angie Johnson**, BCom 1996  
It's hard to believe I've been in Toronto for close to six years since having moved here to do my MBA in 2001. After graduating in 2003 I took a role in the RBC Wealth Management generalist program and have never looked back. This past year I've settled into my role as Senior Manager of Business Initiatives, USA & Caribbean region, with RBC Global Private Banking. It's been a busy year filled with lots of learning and new opportunities. My job takes me to many cities in the US and the Caribbean and I even did a stint in Delaware integrating an acquisition.

Longtime boyfriend Josh and I recently bought a new car, a Camry hybrid, a definite step up from the old beater we used to drive. I'm glad to admit our choice was influenced by "An Inconvenient Truth."



**Raman Jhuttey**, BCom 1996  
My husband and I are enjoying the first year of marriage and working hard in our careers. After working with Canada Revenue Agency for four years, across Canada, in Ottawa, Quebec and British Columbia, in audit, collections, client services and appeals. There is only one place left to go: into a management role. While I climb up the corporate ladder in Canada Revenue Agency, my husband hopes the doors of Canada Border Services Agency will be just as kind to him.



**Jessica Tai**, BCom 1996  
Can't imagine 10 years passed so quickly! Still happily married to Dr. Wilfred Mui, we have 2 children now. Olivia is turning 9 in April this year and Oliver is 7. Currently running a small business in Hong Kong and keeping myself really busy at work and at home!



**Kevin Wade**, BCom 1996  
Currently flying as First Officer on Boeing 757 for Harmony Airways based out of Vancouver. After many years of being based in Montreal and Toronto with Air Canada Jazz it is good to finally be home.

**Hannes Valtonen**, MBA 1996  
After two years with the Samsung Tesco retail chain in Seoul Korea, I decided to move into the financial services sector in Tokyo. Since July 2006 I have been in charge of the internal audit function in Asia for Capmark Financial (formerly GMAC Commercial Mortgage) Capmark is focused on real estate financing, investments and services, with expanding operations in Japan, Taiwan, China and the Philippines. Although this has meant heavy travel back to Korea during the transition, I have enjoyed making numerous new contacts through CFA Japan and the local Chambers of Commerce.



**Irene Yung**, BCom 1997  
On September 25, 2006, Irene (Lee) Yung and her husband, Darren, welcomed their daughter Mackenzie Lee Yung to the world. After spending 8 years at Royal LePage Commercial Inc. (now Cushman & Wakefield LePage) from graduation to 2005, Irene is currently the Manager of RGD Commercial Realty Advisors.

**Paul Saulnier, MBA 1997**

In 2006 I joined Toombs Inc. as the Vice President & General Manager for BC. An HR consulting firm, we provide services in executive search, career transition (outplacement), coaching, and career management. Bill Holmes and I are looking to organize our 10-year reunion. Please get in touch so we can make sure you receive your invitation: peter.saulnier@toombskwa.com.

**Ben Chan, BCom 1998**

Gallery, Poits, good times ...

**Luis Castellanos-Torres, MBA 1998**

I was recently promoted to Senior Director of Mergers & Acquisitions with Wal-Mart International in Bentonville, Arkansas. Warm greetings to the MBA class of '98!



**Norman McGlaughlin, MBA 1998**

For the past year I have been happily employed as the Supply Chain Manager for a little company called Labelad, which happens to be the sister company to Sandylion, the worlds biggest sticker company. I'm sure anyone with kids has a sticker or two of ours stuck to their walls! But it's not all work out in the big smoke. I also curl competitively on the Ontario Curling Tour, having won the oldest bonspiel in Canada, and biggest in Toronto, coming on top of an over 200 team field. The best part though was having the event televised throughout Ontario and colour commented by the Wrench! (That's me second from the left in the picture).

My wife Sue and I enjoy the things Toronto and the beach have to offer, but the jewel of the Pacific Northwest continues to be a soft spot for both of us.

**2000s**



**Andrew Chung, MBA 2000**

After I graduated from UBC MBA in 2000, I returned to Taiwan to work for a local Venture Capital company for about one year. From that job, I knew how VP is operated and what real world methodology to evaluate a start up company. The most important is how to raise fund in both VC firm and private start up perspective. Then I worked for an IT consulting firm to sell Oracle and SAP's ERP application and service of implementation. I learned a lot of how IT can help us to streamline a corporate process and help a huge organization to work more efficiently and smoothly. Finally, in January 2003, I returned to work for my family business, which is a chemical manufacturing and trading company. At the end of 2006, our company revenue has grown more than 90 per cent comparing with 2003. Hopefully, we can grow another 10 per cent by the end of 2007 to double the size of our company in 5 years. The economic climate of Taiwan is in depression since four or five years ago. Thus to achieve our target growth would not be possible especially for the traditional industry like us. Our strategy to achieve that is to develop new products and find new application in different industry for our existing products.

**Amy Yeung, BCom 2000**

On my personal side, I am happily married with my husband Mr Ivan Ng on Dec. 1st, 2006 in HK where over 350 guests attended our wedding ceremony and banquet. We were so excited and honored to meet so many friends, relatives and guests all at the same time. We will organize another reception in Vancouver later this year.

On my career side, I am now working as the Regional Head of Regional Bancassurance for AIG, based in Hong Kong, where I provide regional management support to the Bancassurance teams for business development, distribution strategies, strategic planning, special projects, etc. for South East Asian Countries & bank partners. I am actively helping out the UBCAAHK with lots of alumni activities & initiatives. Feel free to reach or drop me a line at amykweyung@yahoo.com.hk.



**Connie Leung, MBA 2000**

Connie came back to Hong Kong after completing the Sauder's MBA program in 2000, and has worked as the Marketing Manager for Fortis Intertrust Hong Kong since 2004. Her responsibilities include the organization of marketing activities and corporate functions in the Asia region. She is also active in the UBC Alumni Association in Hong Kong.



**Wayne Yu, DULE 2000**

Wayne Yu, CCIM, FRI, CLO, CRES, R.I. (BC) was promoted to Senior Vice President and Managing Broker at Maxxus International Real Estate Group Inc. on February 26, 2007.



**Patty Lo, BCom 2001**

I got admitted as a lawyer in Hong Kong last year.



**Mylène Houle, BCom 2002**

After getting married in September 2005, Mylène Houle (BCom 2002) and Vincent Morency (MSc 2000) are now expecting our first child in April! Both at UBC at the same time, we finally met for the first time once we had settled in Montreal and both started working for CN.



## CLASS NOTES



**Sanjeev Parmar**, BCom 2002

I attained the designation of Chartered Accountant in January of 2004, and began law school at UVIC in September of the same year. I will graduate from law school this June, and will begin work with Fraser Milner Casgrain LLP shortly thereafter. I hope to be admitted to the BC Law Society in the summer of 2008.

**Keith Tierney**, MBA 2002

Currently finishing up a PhD in aquatic toxicology at SFU. Off to Bamfield for the summer to work with sockeye salmon. Just received an NSERC post-doctoral fellowship which I will take to another Canadian university. Looks like school forever for me!

**Ming (Marcus) Xu**, MScB 2002

I completed the CFA program late 2006 and was promoted to be a partner at my current firm.



**Jennifer Fong, Phyllis Au, Ling Li, Ivy Lee, Sheila Huang**, BCom 2003; BCom 2003; MBA 2004; BCom 1999 & MScB 2003; MBA 2004

The five of us share one commonality in addition to being Sauder alumni—we are all part of

the Best Buy Canada family. Sheila, the newest member, joined us less than a year ago. Jennifer, Ling, and Ivy have been with the company for 2.5 years, and Phyllis for 3.5 years. We are responsible for inventory in different categories, and one of our goals is to keep the stores' stock level decent. However, Ling will leave us in June for a year since she will be expecting her second child in July. Congratulations!



**Ada Ho**, BCom 2003

The past few months have been quite an interesting time for me! I had finally decided that marketing in high-tech is where my passion lies, and so the journey with Vancity ended...and another began with Layer 7 Technologies. Since January, I've become their new Marketing Programs Manager. And I must say, working in a smaller organization was definitely a good change from the large corporations I had been a part of in the past. Right now, I am very fortunate to be surrounded by a group of very intelligent professionals. I also travelled down to San Diego for a conference in late January, and managed to squeeze in a free night to go experience the nightlife of their Gaslamp Quarters. Much like our downtown Vancouver, it was a combination between the historic architecture of Gastown, and the trendy lifestyles of Yaletown! Overall, it was a good scene to be at. And I'll be looking forward to discovering many new places in the future!



**Connie Wong**, BCom 2003

After graduating from UBC, I took a CA articling position with Deloitte & Touche in Vancouver. I obtained my CA designation in 2005 and am currently still working in public practice. I've had the opportunity to travel to Europe, Asia, and just last summer, worked for 3 months in Tasmania, Australia. My goal is to hit every continent one day! God has blessed me with an amazing boyfriend, supportive friends, and a loving family. Since graduating, I've been very fortunate to be able to keep in touch with a lot of my friends from UBC, but for those I've lost touch with, my e-mail address is w\_connie@hotmail.com Hope everyone is doing well :)



**Gestur Kristjansson**, MBA 2003

A recent visit to Vancouver/Whistler with wife Liz and two sons Hunter-8, and Bryce-5, rekindled many fond memories of time at UBC. I walked through the hallowed halls on a Friday afternoon and was tempted to see if a POITS was underway but parental discretion got the better of me.

I am most recently working as

CFO for a mid sized mining company and find myself enjoying it much.



**Haobo (Bob) Liu**, MBA 2003

China has seen a crazy bull market in 2006. It was a good time to apprehend the amazing mania of Mr. Market from this emerging market. People in the business even get used to such sayings as, "Mr. Market is always right." Looking forward in 2007, trading opportunities might come with the introduction of stock-index in this market, while fundamental-value guys might look at China's 3G—the TD-SCDMA sector. In either case, there will be high sea ahead. When I was at UBC, it was the right time to see a bull market turn bearish. I wish that experience would guide me on the right track in 2007's China market—not bearish yet, but shall stay alert and never be a Mr. Market!



**Jennifer Duffy**, BCom 2004

After I obtained my CA Designation in December 2006, I landed a position as Audit Senior with Deloitte and Touche's Insurance Division in Bermuda. I'm off to sunny skies and warm climates!



During the fall, I focused on my acting/singing and dancing as well. My achievements to date have been:

- Performing in the Wicked Awesome Theatre Company's live production of "The Rocky Horror Show"
- Doing background work on the set of "The Fantastic Four 2: The Silver Surfer"
- Landing a lead role in the live singing show "Music In The Night"
- Participating as an actor in the Women In Film Society's 2nd Annual "Women In Film Frenzy."

**Matthew Lynam, DMSM 2004**

I was part of the SMEI program and graduated in 2004 and the highlight of that year was being asked to make the final speech to the graduating class.

I now work at The Pacific Palisades Hotel in Vancouver on Robson Street. I am a sales manager and my responsibilities are in assisting companies with corporate rates for individuals traveling on business.



**Mark Ameerali, BCom 2006**

Travelling to Trinidad for Carnival. Going to Toronto. Visiting Thailand. Starting my own company. Getting a great new job!



**Daniel Hougham, BCom 2006**

Began my year by doing the Cambridge Certificate in English Language Teaching to Adults (CELTA) in Vancouver. Moved to Tokyo just in time to delight in the splendid Spring cherry blossoms. Now teaching conversational English with Nova Group, the biggest of the 'Big 4' language schools in the English education industry in Japan.

**David Klippenstein, BCom 2006**

Wanting to travel professionally a little outside of the mainstream (previously at BNP Paribas Paris), in 2006 I went to Casablanca through the AIESEC programme, where I worked as a financial consultant helping ailing national companies restructure themselves on both an financial and operational level. Early this year, I decided to relocate myself to London where I am now working in ABN AMRO's Transport team, essentially handling transactions involving airport/seaport infrastructure and airlines/ocean-liners. I love London: definitely the 21st century's premier city. I am looking forward to coming back to Sauder on an annual basis to speak about investment banking and international opportunities through organizations such as AIESEC.



**Andrea Dalla Pozza, BCom 2006**

I'm finishing my MBA at the University of Oxford (UK) where it seems time stopped 300 years ago... with exams in gowns and parties in tuxedos... in September I'll start working with GE Finance (M&A) in London.



**Brent Cameron, MBA 2006**

Brent has been made a Partner in the Vancouver office of global executive search firm Ray & Berndtson. He specializes in senior-level recruitments for public and private sector clients in B.C. Outside of work, he is spending as much time as possible with his 9-month old son Harris.



**Jeremy Castro, MBA 2006**

After working on a business plan project during my MBA for an entrepreneurship class, I successfully launched the business. Undcrwn Footwear & Apparel has spread to over 150 retailers around the world!! All started at UBC's Sauder School of Business.

## IN MEMORIAM

### William Henry Lawrence Nobbs

November 4, 1922–December 12, 2006  
BCom 1944

Bill died peacefully on December 12, 2006 in West Vancouver, after having suffered a brain injury in 1996. He is lovingly remembered by Nettie, his wife of 52 years; his daughter Leslie (MPE 82, BPE 79), husband Vic Grundy (BComm 82) and sons, Ross and Kyle; his son Randy (SFU BbusAdmin 81), wife Leanne (BA 88) and sons, Brandon, Ryan and Tyler; his daughter Sandra (LLB 88, BA 84), husband Scott McLean (MBA 89, BapSc 84) and children, Logan and Brett; his sister, Muriel Wallace and extended family and friends.

He was born in Vancouver on November 4, 1922 and grew up there. He attended Prince of Wales High School where he first played football. Much later, his enthusiasm for the game saw him cheering on the B.C. Lions Football team, season after season. In 1944 he earned a degree in Commerce from U.B.C. While there, he received his Big Block Athletic Award in badminton. After graduating, near the end of WW II, he served with the Canadian Army, tank division. Upon return from service, he was employed by Revenue Canada as an auditor, where he worked until retiring. He had a great appreciation for music in general; in particular, he played the accordion and enjoyed attending the VSO concerts. After retirement, he continued to enjoy playing badminton, as well as tennis, learned to sail and went for long walks with his dog, Bailey, also known as “Mr. Muttly.” Most of all, he loved spending time with his cherished family. Bill’s quiet and unassuming manner, gentle humor, kindness and (during his last years of care) stoicism were hallmarks of his character.

A service to remember Bill was held on Friday, January 5, 2007. Donations may be made to the Juvenile Diabetes Research Foundation, 150 – 6450 Roberts Street, Burnaby, B.C. V5G 4E1.

### Valetta Beatrice Machin

BCom 1937

Valetta Beatrice ‘Betty’ Machin (née Morris) died peacefully in her home at the Summit at Westlake Hills, Austin, TX on December 31st, 2006. She was 90 years old.

Betty will be lovingly remembered by her husband, Bud, of 65 years and her children Gale and partner Bill, Bob and wife Joann, and James and wife Marilyn, as well as by her cherished grandchildren Adam, Raney, Ben, Will, and Maya. Betty will also be deeply missed by her brother Don Morris and wife Mary, her brother Jack Morris and wife Marguerite, and her brother-in-law Albert Dunn and late wife Maxine, and their families.

Born in Matsqui, B.C., Betty attended Elementary and High Schools in Matsqui and King Edward High School and UBC in Vancouver, graduating in 1937 with a Bachelor of Commerce Degree. She and her husband lived in Bahrain for several years, where he worked as a Chemical Engineer, later in Australia, then New York. They retired in Austin, Texas.

## 1957 REUNION

The Commerce class of 1957 celebrated 50 years from graduation on June 19, 2007. Our classmate, John Savage, hosted a lunch and an afternoon of reminiscing at his home in West Vancouver.

During the afternoon there was a short dialogue between another classmate, Dr. John McArthur, Dean Emeritus of Harvard Business School, and the present Dean of the Sauder School of Business (formerly the Faculty of Commerce and Business Administration), Dr. Dan Muzyka.

A 2-hour walking tour of campus started from the Rose Garden Parkade at 9:30 a.m. prior to the reunion.

### Contacts:

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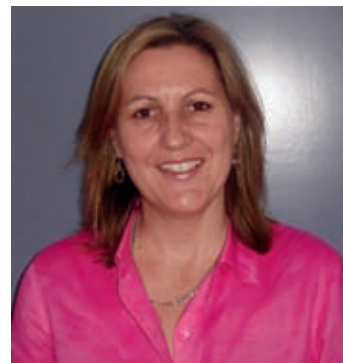
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## NEW TEAM MEMBER



We are delighted to introduce a new member of our team, who will play an important role in our efforts to strengthen and enrich our relationship with our alumni. Please join us in welcoming Kate Castelo, our new Director of Alumni Relations. Kate brings over 15 years of communications experience in the private sector, the arts, development, and ecological and educational arenas working with diverse stakeholders. She welcomes your feedback and insight. Contact her at [kate.castelo@sauder.ubc.ca](mailto:kate.castelo@sauder.ubc.ca).

## Contact Us

### Is your information missing or incorrect?

Just let us know by emailing [alumni@sauder.ubc.ca](mailto:alumni@sauder.ubc.ca)

### Become a Sauder School of Business alumni contact

Be a contact for Sauder School of Business and fellow alumni in your city, country or region. Help counsel prospective students, advise new graduates, welcome summer interns and arrange alumni events. To volunteer, contact us today!

### We can be reached at:

Tel: 604-822-6801  
Fax: 604-822-0592  
e-mail: [alumni@sauder.ubc.ca](mailto:alumni@sauder.ubc.ca)

We always appreciate your feedback on events and programs in support of alumni activities.

## YOUR FEEDBACK MATTERS

Tell us what you think of this issue of *Viewpoints*.

Go to [www.sauder.ubc.ca](http://www.sauder.ubc.ca) to complete our reader survey.

# Gifts of Publicly Traded Securities

BY BRIAN ALTWASSER AND ELIZABETH KO

The 2006 federal budget created even greater incentives for making direct donations of securities to Canadian charitable institutions, such as UBC. In the budget, the government announced the complete elimination of capital gains tax for direct gifts of publicly traded securities, including shares, bonds, mutual funds and options.

In contrast, if an individual sells their securities and then donates the sale proceeds, 50 per cent of the realized capital gain on the sale of the securities would be taxable. It clearly makes sense to donate your securities directly to the charity of your choice.

From the example below, you can see that by directly transferring \$50,000 worth of securities to UBC, you save \$8,740 in taxes (based on a \$40,000 capital gain) when compared to selling the securities first and then donating the proceeds. Additionally, your after-tax cost for the gift is just \$28,150 because of the significant tax credit you receive for your charitable gift.

Your net tax savings is \$8,740 by giving securities directly to UBC rather than donating \$50,000 from the sale of securities.



When you donate the securities by direct transfer, you receive an immediate donation receipt for the fair market value of your securities as of the date they are received by the University. UBC can accept both electronic and certificate shares. Shares received by UBC are immediately sold and the cash proceeds are used according to your wishes, such as benefiting the Sauder School of Business.

This is not intended to be legal or tax advice and we strongly encourage donors to speak to their professional tax advisor before making a significant gift of publicly traded securities.

**For more information, please contact:**

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## How it works

Assumptions: Current value of securities = \$50,000  
Original cost of securities = \$10,000  
Marginal tax rate = 43.7%  
Tax credit = 43.7%

	Sell stock and donate cash to UBC	Donate stock directly to UBC
Current value of securities	\$50,000	\$50,000
Capital gain	40,000	40,000
Taxes payable on capital gain	8,740	0
Tax credits from gift	21,850	21,850
<b>Net cost for donor to make gift</b>	<b>36,890</b>	<b>28,150</b>
<b>Benefits:</b>		
Tax receipt for UBC gift	50,000	50,000
Donor can shelter other income	13,110	21,850
UBC receives	50,000	50,000





# Where **energy** meets wisdom

As we celebrate the school's 50<sup>th</sup> anniversary this year, and honour the success and achievements of our students, alumni, and friends, we look beyond the astonishing diversity of their experiences and perspectives to find what brings us all together and defines who we are.

## A SCHOOL—ANY SCHOOL—AND MAYBE A

business school even more than most, is so much more than bricks and mortar. It is a community that encompasses students, alumni, faculty and staff members, friends and supporters in the business community, industry, and government. Ultimately, a school is defined by its spirit—the ideas, values, and aspirations that tie people together in a whole greater than the sum of its parts. It is this spirit that makes the school endure and grow.

This issue of *Viewpoints* is dedicated to celebrating the spirit of the Sauder School of Business—the spirit of innovation and commitment to excellence that our school has promoted over the past 50 years. This spirit characterizes our new Honorary Fellows, whose outstanding accomplishments were honoured at this year's anniversary Gala, and it is also manifest in the work of the ten exceptional young alumni who were named this year among *Business in Vancouver's* Top 40 Under 40.

This year's Honorary Fellows are a truly exceptional group of prominent and

influential business leaders who, each in their own way, have changed the face of business. Hassan Khosrowshahi, Robert H. Lee, Donald Rix, and W. Robert Wyman embody that rare combination of passion, skill, and vision that defines and sets apart the true leader. In industries as diverse as real estate, retailing, banking, and biotechnology, they have engineered a true paradigm shift and made substantial contributions to the Canadian economy and the communities in which they live.

Innovation and a commitment to excellence—we recognize these same traits in the ten remarkable young alumni who were named this spring by *Business in Vancouver* among "British Columbia's brightest young business stars." As you read their success stories, you will be amazed at their diversity. What do they all have in common? In the words of *Business in Vancouver's* Paul Harris, "a dedication to excellence and a drive to succeed that is truly infectious." These are traits we strive to instill in all our students. I encourage you to read their stories carefully—they

are an inspiration to us all, and a reminder of the importance of the work we are doing. Beyond their years in school, into classrooms and boardrooms all over the world, in some of the world's most prominent and influential organizations, our students carry with them our shared beliefs and values, and the resolve to make a difference.

We invite you to join us in celebrating the accomplishments of these exceptional alumni and friends of the Sauder School of Business. They are extraordinary ambassadors of the school, and they embody our best values. They are proof that, over the past 50 years, our school has grown into a trusted and respected source of business talent. Here, where intellect meets creativity and where energy meets wisdom, is where tomorrow's business leaders are nurtured. ■

**Frieda Granot**

EXECUTIVE EDITOR, *VIEWPOINTS*  
SENIOR ASSOCIATE DEAN AND SAUDER PROFESSOR,  
OPERATIONS AND LOGISTICS DIVISION



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