

uofa BUSINESS

UNIVERSITY OF ALBERTA SCHOOL OF BUSINESS ALUMNI MAGAZINE



Mosaic of Life

events

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- June 7** Convocation Breakfast, Château Lacombe Crowne Plaza, Edmonton
- June 7** MBA Convocation Strawberry Social TELUS Centre, U of A
- June 9** Spruce Meadows Show Jumping Event and Dinner, Calgary
- June 15** MBA Alumni Pool Tournament, Metro Billiards Edmonton
- June 15** Vancouver Business Alumni Golf Clinic and Reception, Eaglequest Coquitlam
- June 22** Business Alumni Association AGM, U of A
- June 23** Calgary Business Alumni Lunch, Deerfoot Meadows, Calgary
- July 15** Deadline for 2006 Canadian Business Leader Award Nominations
- September** Business Alumni Association Golf Tournament Edmonton
- September** Dean's Forum/Net Impact Event/D'Arcy Levesque, Director, Public & Government Affairs, Enbridge, U of A
- September 26** 6th Annual School of Business Report to the Community, U of A
- Sept. 29 – Oct. 2** 2005 U of A Reunion Days
- September 29** Alumni Recognition Awards, U of A Campus
- September 29** Foote Lecture, Stollery Centre, U of A
Dr. Linda Tesar, University of Michigan
Register at: cibs@ualberta.ca
- October 1** School of Business Open House and Brunch Reunion Weekend, U of A
- October 4** Dean's Forum/Net Impact Event
James (Jim) E. Carter, President and COO
Synchrude Canada Ltd., U of A
- October 5** CIRAS Henry Singer Award Dinner, Edmonton
- November 3** BAA Annual Dinner, Dr. Jacqueline Shan
CV Technologies, Château Lacombe Crowne Plaza, Edmonton
- Fall 2005** Fall 2005 Eric Geddes Breakfast Lecture Series
Edmonton/Calgary (see page 35)

this issue

Twenty years ago this August, I arrived on the U of A campus (an institution my professor Martin Durrell back in Manchester, UK, had praised so highly) as an international student ready to take my MA. Now, as an alumna, I know he was right. An amazing learning environment, the most impressive library in the country, access to leading-edge technology, and, best of all, award-winning faculty, staff, and students – we have it all! This winning combination creates lasting memories and strong ties. Not just for me but for many business alumni. You can learn what experiences make our current BCom and MBA students proud (starting on page 28). You can discover how the quality of the education our alumni have received has resulted in great career options: overseas (read about Dennis Oswald, Stewart Devine and Bindi Karia in London and Edmond Van Esbroeck and Sarah Stinson in Holland, as well as Jörg Bierbass in Germany), in local family businesses (Tim Melton, Ralph Young, Jackie Beattie), in Calgary's booming oil economy (Jeff Tonken on page 2), or in high finance on Toronto's Bay Street (Brian Shaw on page 8).

Over the next four years, you can witness our progress as we share campaign highlights of how alumni like you and our friends are leading us closer to our goal of raising \$20 million (see page 11).

As you read this issue of your alumni magazine, please celebrate with us the news that the last two issues won a gold award!

Enjoy!

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TRUDIE LEE PHOTOGRAPHY

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TINA CHANG



Birchcliff Energy

Jeff Tonken's hat trick

Nine years ago, Jeff Tonken, '78 BCom, stood on the floor of the New York Stock Exchange and rang the storied bell to close a huge day for the first of three successive junior energy companies he would start up. Stampeders Exploration (we'll explain the name later on) was on its way to becoming a company worth \$1.3 billion, and Tonken's name was rubbing up against the term "wunderkind" in media articles.

What happened next, however, wasn't at all in the script for capping off such a perfect day.

"The entire exchange continued to trade for 45 minutes after the bell," he said with a laugh as he retold the story from his Calgary office.

Now on his third oil-and-gas company (Birchcliff Energy) since tapping into the industry 13 years ago, the 47-year-old lawyer by training has long learned that money stops for no one.

"The first thing that you realize is how much capital is available to public companies and how many people are investing in the oil and gas business," he said. "You don't realize how much money is being run by mutual fund and private investment managers until you meet them. It boggles the mind. You also realize what people will do to make a nickel."

Born and raised a Calgary boy, Tonken travelled up Highway 2 with his childhood sweetheart and future wife Lizanne for their undergraduate degrees in 1974. The young couple was following in a deep family tradition with the U of A that consists of a long list of relatives including Lizanne's father, Tom Walsh, a prominent Calgary lawyer and recipient of the Order of Canada who served as a university senator for six years and is

now honoured on the U of A's Wall of Fame. Tonken soaked up campus life in Edmonton to its fullest as he lived one year in Henday Hall, one in HUB, and two with classmates in a house down the alley from the law building. The unmistakable aroma of HUB restaurants still mingles with fond memories of countless intramural sports and the ability to live indoors 24-hours a day as he made his short commute to classes through tunnels in a t-shirt, shorts and sandals while others trekked through the snow and frigid January mornings.

"It was a lot of fun," he recalled. "The wafting of Chinese food (in HUB)... I was always there eating Chinese food, shooting pool, and drinking beer."

Tonken went on to earn his law degree at the University of Wales before returning to Calgary to practice. Once there, two paths in his life converged that would later direct him into the oil business, he recalled. First was the absolute dominance of the oil-and-gas industry on the local economy, he recalled.

"When you practice law in Calgary, it's all about energy," he said.

"Everyone's focused on oil and gas." Tonken, apparently, was a fast learner and locked on to the simple formula that has served him well since: "In oil and gas, you seem to create new companies, build up their production base and sell them, and create again and sell."

At the same time, the self-confessed sports nut stepped up when his beloved, struggling Calgary Stampeders football team went bankrupt in 1986. He was elected to the team's

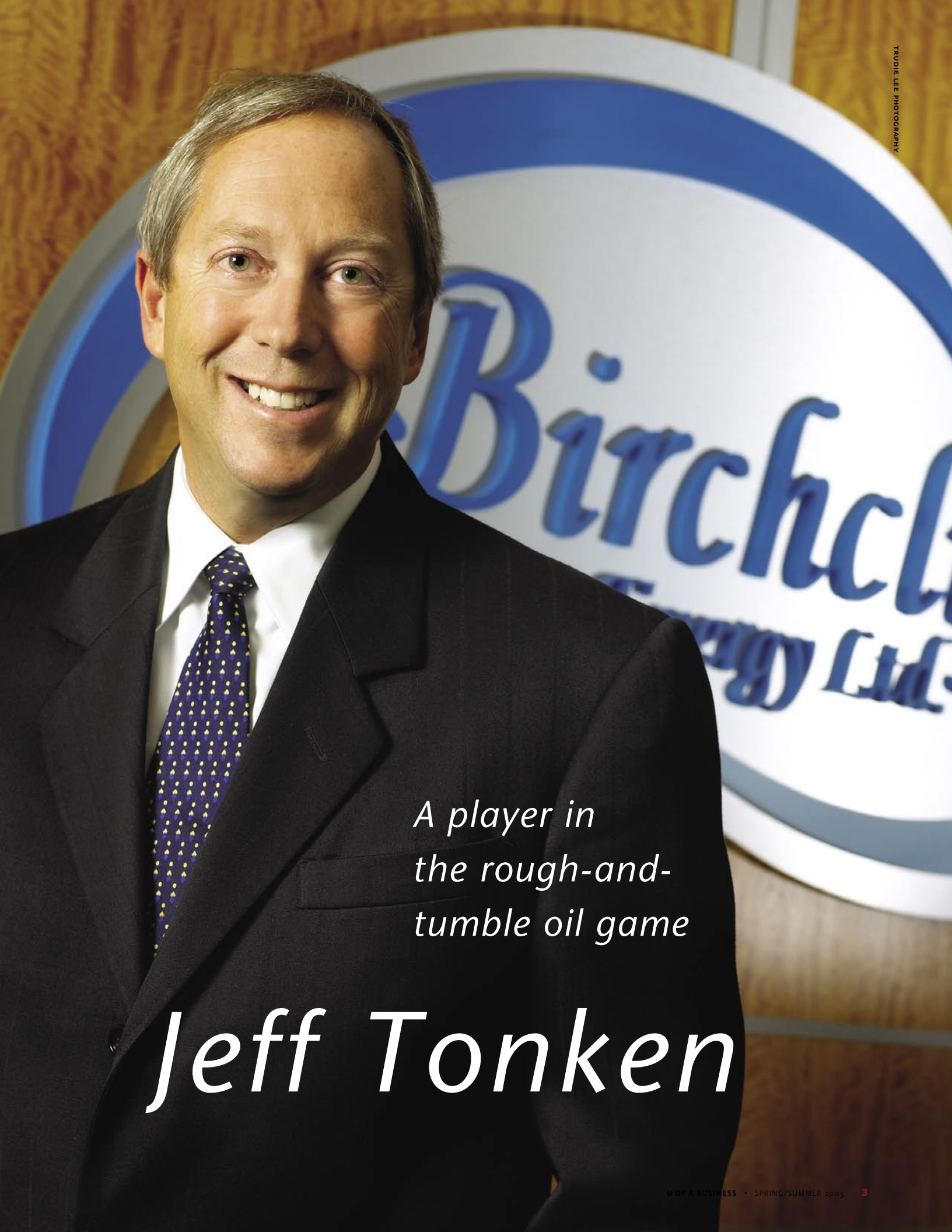
new board alongside fellow directors Larry Shaw, Vern Siemens and Scotty Cameron. Tonken decided to get off the sidelines in 1992 and into the rough-and-tumble oil game, and, with Shaw, Siemens and Cameron joining him as direc-

tors, Tonken started up his first company and served as president and CEO of, yep, you guessed it, Stampeders Exploration.

"It's a highly, highly competitive industry, and my partners are phenomenal mentors as well as excellent friends," said Tonken. "Their direction and tutelage has given me the opportunity to build these companies."

"You don't realize how much money is being run by mutual fund and private investment managers until you meet them. It boggles the mind."

CONTINUED ON PAGE 10 >



*A player in
the rough-and-
tumble oil game*

Jeff Tonken

Looking for Funky Pickle

Jörg Bierbass

It was a tired sounding Jörg Bierbass, '97 MBA, who answered the phone on the night of April 17. He had spent the day on an island in the North Sea about two hours north of Kiel celebrating his 37th birthday with friends and, after ten minutes of talking, decided we should try the interview again a couple of days later.

Two days later, he had spent the day in Denmark visiting a holiday property development project financed by the Sparkasse Kiel where he works so it was not until three days later that we finally got to finish our conversation.

Bierbass first visited Edmonton in 1993 as an exchange student from the University of Kiel. He returned to the University of Alberta in 1997 to do his MBA. Apart from these two years he spent in Edmonton, Bierbass has always called Kiel, a city of 250,000 located 100 km north of Hamburg, home. Located on the Baltic Coast with a huge harbour, Kiel is the capital of Germany's Schleswig Holstein province and is an important international trade centre.

"Kiel reminds me of Vancouver without the mountains," says Bierbass.

"I would say my time in Canada really was one of the best times of my life. I learned to work hard and enjoy

life with more intensity."

"I learned a lot from my time in Canada about how to deal with people and the importance of networking," says Bierbass.

Bierbass works today as the head of a sales department for credit lending for Sparkasse Kiel, a 200-year-old bank that like many other businesses in Germany is facing the challenges posed by difficult economic times.

Once regarded as a European powerhouse, the German economy has been slowing down. Five million people are out of work and cautious consumer behaviour means even 4.5 percent interest rates are not enough to encourage spending.

"We still have very good products and good exports and the German car industry is still good but people in Germany don't trust the economy or the Government right now," Bierbass says. The reunification of Germany in 1990 and the economic integration of the eastern provinces has taken longer than expected, says Bierbass.

125 Euros continues to be deducted from Bierbass's salary every month as a kind of levy to subsidize the eastern provinces.

Bierbass was 21 when he drove from Kiel to Berlin to watch the Berlin Wall come



down. His girlfriend at the time had a pen pal in East Germany and they decided at the last minute to drive to Berlin to watch the historic occasion. "I saw the wall come down, took many photos, drove the pen pal to Kiel afterwards, and believe she may have been the first East German girl to visit the city," he says.

Kiel suits Bierbass's active lifestyle. All kinds of watersports and triathlons are all easily done either in the city or close by. The mountains of Europe, also a passion, are about 800 kilometres south and, last year, Bierbass climbed Switzerland's two highest mountains. An expedition to the Himalaya is also on the list of things to do. And, in the winter, he goes skiing and snowboarding at least twice a year.

As we finish our conversation, Bierbass has one final question. "Do they still have a Funky Pickle on Whyte Avenue?" He hopes one day to return to Canada to see for himself. **B**



"I learned a lot from my time in Canada about how to deal with people and the importance of networking."

Minerva Mosaics

Success in art and business

Margo Anton, '01 BCom, spends up to six hours a day assembling glass, tile, shells, and stones into breathtaking mosaics – mirrors surrounded by smooth stones and colourful glass squares and a garden turtle whose back is covered with tiny red tiles and whose eyes are beads made from imported Italian Murano glass.

It's not exactly what Anton envisioned herself doing when she enrolled in the School of Business.

"Having taken courses in finance and accounting and knowing some marketing skills has been great," she says. "To succeed, you have to be a business person first and an artist second. The learning curve is big in starting your own business, but it would have been bigger if I didn't have the degree."

Anton was a Classics major on a dig in Cortona, Italy, when she became interested in mosaics in 1996. Two years later, she switched over to Business, seeking practical skills she could use in the work world. But after three months selling air freight for the multinational company Emery Worldwide, she realized the corporate world wasn't for her.

Art had always been important in her life, and she had been captivated

by the mosaics she'd seen in Italy. She went to the library and collected all the books she could find on the subject. Then she headed to Grande Cache to visit her mother, figuring she'd have time to read there.

She was wrong. Upon her arrival, Anton discovered that her mother wanted to lay river rock on her patio.

"I said, 'that's mosaic!' she recalled. So she read quickly and used

what she'd learned to make a patio that her mother loved.

Anton was hooked. In January 2003, she invested in tools and supplies and began building up her inventory. Not long after, she sold her first mosaic, a 12-inch sunflower. But because she couldn't support herself with art alone, she once again put her business degree to work, this time importing and selling supplies through

"The learning curve is big in starting your own business, but it would have been bigger if I didn't have the degree."



her business, www.mosaicoutpost.com.

Anton started a separate Web site, www.minervamosaics.com, named for the Roman goddess of arts, crafts and strategic war, to sell her work. It's also available at galleries in and around Edmonton and British Columbia and at shows such as the summer Artwalk on Whyte Avenue. Sales have been brisk and steady with about 30 percent from commissioned work.

Earlier this year, one of her pieces, an 18" x 18" butterfly trailing a rainbow of colours, was accepted in a juried show at an international mosaics conference in Washington, DC. She went to the opening where it sold for \$1,000 US.

Anton's mosaics start at \$80 for a small hurricane lamp. She also teaches classes at a space she rents at the City Arts Centre, a business that accounts for the bulk of her income. Her goal this year is to earn more from her art than from sales of supplies, and she intends to continue waitressing as well.

"By keeping my part time job as a waitress, I have the luxury of taking this business in the direction I want to go," she says. "It's why I started it as an at-home micro-business instead of a small business. The failure rate of small businesses is huge and that's not so with micro-businesses."

Fellow artists who want to sell their work should take business courses, she says. "As an artist, you need to know how to market and how to market yourself. When you're so emotionally tied to your work, it's hard to say 'Look at me! I'm great!' Artists are full of self-doubt. It helps to have a business background to help get you through that." **B**

In the Heart of Health Care

Early in their Executive MBA program, Deb Gordon, '00 MBA, and her classmates were presented with a case study about a pharmaceutical company that had developed a drug to cure African River Disease. The students had to decide how much the company should charge. A nurse, Gordon was all for giving it away. "You want the patients to get better," she told her classmates. They decided she had a lot to learn.



PAT MARSTON

"They were saying, 'What are you talking about? You're going to sell it for as much money as you can possibly make,'" she says, laughing at the memory. "I learned a lot about business sense from them as well as from the education and they learned a little about people from me."

Gordon, who has worked for Capital Health since 1987, has been promoted three times since earning her MBA. In January, she was named Chief Operating Officer of the University of Alberta Hospital and Stollery Children's Hospital and the Alberta Heart Institute, scheduled to

"One of the terrific things about the job I have now is that I'm still in the heart of health care. My office is right in the middle of the hospital. It's the best of both worlds."

open in 2007. She wouldn't be so quick to give the medication away these days, but neither would she sell it for all she could get.

"I think the reality of the situation is that health care is all about



Gordon's classmates, who ranged in age from 27 to early 50s, were businesspeople. She was the only nurse, and everyone assumed she'd signed up for the program because she wanted to get out of health care and into a more lucrative business, a notion that continues to amuse her.

looking after patients and families," she says. "We do try to make sure we're being as productive, cost effective, and efficient as we can be. The program helped me to be more conscientious about the resources that we have."

Until she enrolled in the EMBA program, Gordon had taken one management course as a nursing student at UBC in the early 1980s. It was sufficient for her first job as a clinical nurse educator at the U of A Hospitals in 1987. As she earned promotions through the administrative ranks, she realized she needed to know more.

The EMBA was ideal for her: she attended classes during the weekend and did her homework after her work day at the hospital. It was a lot of pressure, and her husband – the couple has no children – had to take care of the day-to-day running of the household. But never once did she contemplate quitting.

"I had to find a niche of time where I could fit this in," she says. "It was a very exciting way to go about getting an education. If you can get yourself into it, you can really immerse yourself in that learning and take what you're learning and apply it right away in the work place."

One of the advantages of the EMBA was meeting people who are leaders in the Alberta business community and government. Another was the chance to develop friendships with future business leaders, some of whom Gordon keeps in touch with to this day. "At any point in time, I can pick up the phone and get a chance to bounce ideas off these people," she says.

Gordon says that the finance education she received was especially helpful, but she reserves her highest praise for Terry Daniel's Bargaining and Negotiating class.

Capital Health is one of the largest corporations in Alberta with over 29,000 staff working in the region. Gordon is responsible for 5,000 of those staff and an operating budget of \$385 million for the two hospitals.

"He is one of the best teachers I've ever been exposed to," she says. "He said something that has really stuck with me – that every interaction you have is, to some extent, a set of negotiations, and you go into most of those interactions knowing what you want to get out of them, but you also want to leave something behind for the other person."

Gordon's classmates, who ranged in age from 27 to early 50s, were businesspeople. She was the only nurse, and everyone assumed she'd signed up for the program because she wanted to get out of health care and into a more lucrative business, a notion that continues to amuse her.

"I was always going to be a nurse," she says. "My mom still has pictures that I drew of myself as a nurse back in kindergarten. But we don't go into our industry to become millionaires; we go into it to help people."

Gordon misses the day-to-day interactions with patients and families, but, she says, "One of the terrific things about the job I have now is that I'm still in the heart of health care. My office is right in the middle of the hospital. It's the best of both worlds. I have a chance to influence the care and work with all the wonderful staff and physicians who look after our patients every day." **B**

From Shaw's Groceries to Bay Street

Brian Shaw, '75 BCom, '77 MBA, sits down in the small "library room" within the tony head office of one of Canada's largest wholesale banking operations, hangs his suit coat on the cherry-finished chair back, and leans forward as if he'd be just as content to tell his story from the edge of an overturned milk crate.

Harkening back to his first job as a young Athabasca stockboy, the 51-year-old Shaw sees the origins of the qualities he credits for landing him atop his current perch as Chairman and CEO of CIBC World Markets — and it wasn't sitting around on comfortable chairs.

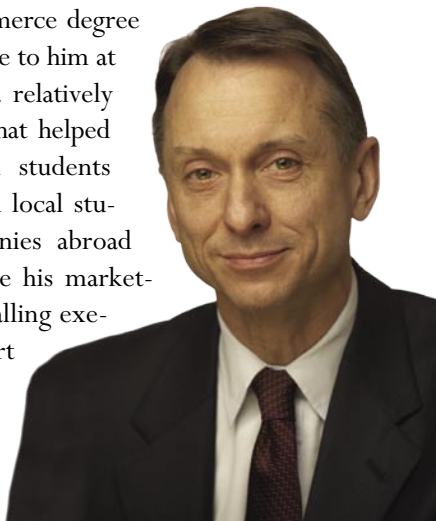
"If I was to cite one thing above everything else, it would be having a good work ethic and being very disciplined in what I do," he says. "I learned about hard work at a very young age because I worked in my father's grocery store stocking shelves and, when I was old enough to drive, I drove a delivery van."

From Shaw's Groceries to Bay Street, he has used that simple quality to gain a reputation as the hardest working guy in the business.

Then again, a little good luck early on didn't hurt either, he admits with a smile.

Shaw left his Athabasca home in the early '70s for the two-hour drive south to Edmonton packing hopes of a higher education at the University of Alberta. Business was what he knew so a commerce degree made the most sense to him at the time. Joining a relatively new organization that helped place international students with local jobs and local students with companies abroad forced him to hone his marketing skills by cold calling executives to take part in the program.

"It started to provide a framework or a con-



text in which to think about business life," he says.

Despite an unusual second year of experimental curriculum in which the students told the professors what to teach, Shaw recalls one extraordinary instructor named Glen Mumey who ingrained the basics of what would become the focus of his career.

"He and I got on famously," Shaw recalls. "He was a farmer from somewhere outside Edmonton, but he could explain the concepts of finance unlike anyone else."

In a remarkable leap from the classroom to the real world, Shaw was referred by a professor to the head of a new financing arm within the Alberta government. Oil revenues had begun gushing into treasury coffers and the government was looking for ways to deal with all the money. Still living like a young student with a couple of buddies near campus, by day, Shaw found himself among a handful of people managing enormous portfolios that totalled in the hundreds of millions of dollars. Investment bankers from Toronto and New York were knocking on his door for the next 15 months giving him incredible exposure to the movers and shakers of North America's financial centres.

"I'm very results oriented. My focus is, if we're going to put it in our plan, we're going to deliver it."

The Globe and Mail recently named CIBC World Markets the top equity underwriter for the fourth year running after helping run ING Canada Inc.'s \$901-million initial public offering.

"It was a great opportunity for me," he says with a deadpanned understatement. "I learned a tremendous amount as a very young guy who knew virtually nothing about investing."

When his boss left the following year, Shaw decided it was time to make a change as well and returned to the U of A for his MBA. A year later, he was a hot commodity on the job market as a recent graduate with remarkably unique financing experience. Offers came in from around the country including the Bank of Canada, but Shaw took a chance on a small Regina brokerage firm. He quick-

ly rethought the decision, moved on, and took a series of jobs that brought him back to Alberta and then up to Yellowknife where he and his new wife Cathy could both find jobs in their respective professions. He almost wound up back in government in Manitoba when officials there curiously managed to find him a position as hundreds of other civil servants were receiving pink slips. It turns out, he says smiling, the province was afraid to lose Cathy, who happened to be the skip of Canada's best women's curling team when she wasn't teaching in a Winnipeg school.

Shaw's path toward CIBC began in 1985 after six years with the fledgling Canadian Commercial Bank ended in its collapse. He pounded the Bay Street pavement and soon found himself at Wood Gundy, Canada's foremost international securities dealer at the time. Two years later, the company was largely acquired by CIBC, Shaw saw much larger opportunities before him, and set about realizing them.

Last December, he moved from the head of World Markets' global equities and commodity products to become Chairman and CEO.

What has set him apart as he scaled the corporate ranks, however, was not a penchant for grand ideas, he stresses.

"In my career I've been a little less focussed on creating a vision that is particularly differentiating, but perhaps by out executing others," says Shaw. "I'm very results oriented. My focus is, if we're going to put it in our plan, we're going to deliver it," he says.

Put simply, Brian Shaw gets the job done. **B**

A Blank Slate

Let the information flow

Jackie Beattie, '97 BCom, loves being the Corporate Financial Reporting Manager at The Brick Warehouse LP in Edmonton. She is responsible for the external financial reporting, a new position made necessary by the company's recent move to the public markets.

Beattie joined The Brick in September, two months after the company went public. "I've had to set up processes and figure out how the information should flow," she says. "It was a blank slate, but I've had lots of help from the people I work with and lots of ideas about how to do it. We've made a lot of progress."

The Brick units started at \$10 in July and were up to \$14 by mid-April. "The unit-holders have had a 40 percent return on their initial investment," she says. "It has been an amazing story so far."

Before joining The Brick, Beattie was the Controller for Lehman Trikes, a company listed on the TSX-Venture exchange. The Westlock-based com-



TINA CHANG

pany takes big street motorcycles including Harley-Davidsons and Hondas and turns them into three-wheelers.

“Lehman was growing and facing a lot of challenges,” she says. “There was a lot going on, which can be a great opportunity if you’re willing to put the time in. It was a great experience, but it wasn’t the right time for me personally.”

Beattie’s husband Cory, ‘96 BCom, was fighting thyroid cancer. Also, they have two young children. Beattie knew that working for a bigger and more established company would mean more security and, to a certain extent, less pressure. But she didn’t immediately jump when The Brick offered her a job.

“It took me a while to be convinced that I wanted to move,” she says. “The people at Lehman were amazing – it was a big family – so it took me a couple of months to decide.”

What ultimately persuaded her was the realization that The Brick seemed like a perfect fit. Beattie, who became a chartered accountant in 1999, had experience working with public companies, starting with a stint at the Alberta Securities Commission, where she worked as

“It’s an enormous resource commitment to ensure The Brick is aware of and compliant with all of the new regulations and accounting developments.”

a securities analyst.

“I liked my job at the Commission, and I think it’s because it involved doing more than accounting,” she says. “There was a large legal component to the position.”

Cory is doing much better, and Beattie is now expecting her third child. And she is grateful for the opportunities she’s being given at The Brick.

“I’ve had to set up processes and figure out how the information should flow. It was a blank slate.”

Because of the collapse of companies such as Enron, there are substantial new reporting requirements for public enterprises. Beattie is part of a team which ensures that The Brick is on the right path.

“It’s an enormous resource commitment to ensure the Brick is aware of and compliant with all of the new regulations and accounting developments,” she says. “It’s a daily challenge to try and keep up with all the new developments. The positive side is I am continually learning, which I greatly enjoy.”

Beattie particularly enjoys the dynamic work environment and her new colleagues. “There are a lot who have been at The Brick a long time, and there are a lot who are new but are coming on board to do some pretty fantastic things,” she says. “They’re pretty phenomenal.” **B**

“It’s a daily challenge to try and keep up with all the new developments. The positive side is I am continually learning, which I greatly enjoy.”

The company was pumping out the equivalent of 40,000 barrels a day throughout western Canada and Argentina by the time Gulf Canada ponied up \$1.3 billion to buy it in 1997.

“We started with a few sticks and ended with a nest,” Tonken said, matter of factly.

Company number three recently inked a \$240-million deal to acquire oil-and-gas properties in northwest Alberta’s Peace River Arch area and shows no signs of slowing down.

Along with his mentors, a major part of his success, he believes, is hiring the right people. On the business side, Tonken looks for men and women he expects will later move on to become presidents and CEOs of other operations. “These people aspire to own their own companies and eventually do, and you end up investing in them and making money,” he said.

When it comes to hiring the best on the technical side (finding the oil and getting it in the barrel), Tonken offers them a lucrative stake in the company with shares at half their initial public offering of \$3.

“They’re doubling their money the second they join the company and they become very motivated,” Tonken explained.

By April, those \$1.50 stocks were worth \$4.10.

So confident in Birchcliff’s crew of 19 is Tonken that he rarely finds himself visiting the company’s well sites.

“My field is out in the cities where all the institutions are,” he said. “I look like an airplane seat.” **B**

Back home in Calgary, Tonken and his wife Lizanne have two daughters. Annie’s 11, and Molly, 14, is currently giving Tonken another wild ride as she learns to drive.

Celebrating joie de vivre

By Monica Wegner

If there is one room in the Business Building that could be described as one of the most fun, where you can often find interesting dialogue, discussion and debate, where you can catch a nap when necessary, where you can laugh, lounge, learn, or flirt . . . it may very well be the 4th Floor Lounge in the Business building on the U of A Campus.

Jean de La Bruyère would have liked it there. A stylish Frenchman, co-founder of Maclab Enterprises, and a visionary business leader who loved Edmonton, the room was dedicated in his memory this spring, in honour of his family's generosity during our campaign and of his own contributions to Alberta business. His family, including son Marc, a member of our Business Advisory Council and Chair of the Board for our Alberta Business Family Institute, and his



sisters from England, the United States, and France, were joined by their father's former partner Sandy Mactaggart, who shared a heartfelt letter written to the great friend he took his MBA with over 50 years ago. "Business education transformed our lives. We were able to find others who were much more competent than ourselves to run the company while we lounged around the world looking for

new horizons to conquer...Your son Marc and my son Alastair, together with Dave Bentley's son Bruce, are operating the company much more efficiently than you and I ever did...They couldn't have done it without you!"

The Lounge was seen to be the perfect place to celebrate his spirit. In many ways, it is the "family room" or a focal point of the Business School and is a fitting recognition of a highly-successful, Edmonton-based family business and their most valued support and involvement with our family business initiatives.

The inscription on the plaque reads: 'This room was named in honour of Jean de la Bruyère, a Founder of Maclab Enterprises for whom Alberta was a great love and who brought to it unparalleled joie de vivre. Paris 1928 – 1990 Edmonton.'

Egyptian Geneih in Cyberspace

By Steve Lillebuen



Egypt is a far cry from Edmonton, but that doesn't stop two U of A graduates from donating every year to their alma mater from their home in the suburbs of Cairo.

Megan Watson, '87 BCom, and Wayne Lui, '84 BSc (ChemEng), are proud to be alumni of the University of Alberta and credit where they are today directly to the education they received some 20 years ago.

"People often take their education for granted," Lui explains. "We look back and see how good we had it. ... The cost of do-

nating is nothing compared to what we've gained from being able to do what we do."

While a student, Watson was an athlete at the 1983 World Student Games and a member of the U of A Swim Team. After graduation, she met Lui in Calgary where they fell in love and decided to pursue their mutual interests with an international flair. The couple moved to England in 1994 where Watson worked for BG Group—the international gas exploration arm of British Gas. Two years ago, she accepted an offer to work in Egypt as a Business Plan Manager for BG's Egypt Branch. Lui joined her at BG eight months later.

It's a journey that has taken them far from Alberta, but they still think of the U of A fondly. Lui is proud to profess that he's donated nearly every year to various mail campaigns since graduating; Watson, however, has recently joined the growing ranks of alumni who are choosing to donate through a monthly gift plan rather than an annual contribution.

"Giving monthly on a credit card," Watson says, "makes a lot of sense to me. First, it's so simple to do since you can do it online. It's also not a huge amount each month, but it's still important to give, and I can direct my donation to a direct cause."

If you would like to make a gift online, please go to www.bus.ualberta.ca/donateonline/ and help us remain in first place among alumni dollars raised online by faculty.

CAMPAIGN NEWS CONTINUED ON PAGE 30 >



LONDON CALLING

Stories By Wanda Vivequin

Two years in London working a series of accounting jobs after finishing his undergraduate degree gave Dennis Oswald the first taste of a city he now calls home.



“In my first-year micro-economics class, there were more people in that one lecture theatre than there were in my entire village back home.”

Dennis Oswald

Monopolizing Accounting

During a holiday to Reykjavik in September 2000, a friend convinced Dennis Oswald, '91 BCom, to buy an Icelandic version of Monopoly.

Little did Oswald know then that the innocent purchase of this souvenir would lead to a collection of Monopoly games that now numbers more than 220.

Monopoly games now line almost the entire wall of his office at the London Business School where he has been an Assistant Professor of Accounting since 1999.

“I think my favourite is probably the one from Georgia in the former Soviet Union,” Oswald says from his office in a stunning historic building overlooking Regents Park. “One of my students translated the cover and apparently there is an official endorsement of the game from a Georgian ministry, which is iron-

ic coming from a former communist country,” he laughs.

The boxes in his office remain sealed apart from one that is used in a cost accounting class he teaches to graduate students attending the school, which, although autonomous, is still considered part of the University of London.

“I use Monopoly to introduce the topic of cost accounting although one year teaching an executive MBA course, I was caught out because one of the students was a financial analyst for Hasbro, which produces the game,” he says.

At just 35 years old, Oswald's resume reads like a who's who in the world of top international business schools. A BCom from the University of Alberta was followed by an MSc in Accounting and Economics from the London School of Economics and an MBA and PhD from the University of Chicago in 2000.

It's a long way from Coutts in southern Alberta where Oswald says he first fell in love with accounting. “I did Grade 10 accounting and decided I wanted to become a chartered accountant,” he says.

In spite of all his moving around, Oswald says his biggest period of adjustment came in the early days leaving Coutts for the University of Alberta.

“In my first-year micro-economics class, there were more people in that

one lecture theatre than there were in my entire village back home,” he laughs. *“Compared with going to the London School of Economics from the U of A, this first move was much more of a difficult adjustment for me,”* he adds.

His family still lives in southern Alberta although Oswald admits few of them really understand what he does for a job.

It was not until his third year at university that Oswald began to seriously consider an academic career. “A lot of my friends were in the physical sciences and doing PhDs and it was through them that I discovered the world of academia,” he says.

With encouragement from School of Business faculty such as Karim Jamal, Tom Scott and, in particular, David Cooper, Oswald decided that he wanted to become an academic himself. Two years in London working a series of accounting jobs after finishing his undergraduate degree gave him the first taste of a city he now calls home. “I just love London and am absolutely a city person,” he says enthusiastically.

The ability to travel easily around Europe with his partner Mark, who lives in Cambridge, is a huge attraction. *“I try and get to the theatre every month and, while it is an expensive city to live in, there are ways to make London affordable and get the most out of it,”* Oswald says.



It's a city that really suits the effusive Oswald who exudes passion for his life as an academic and his job at the London Business School. "I don't do the outdoors very well and I am pretty much over Miracle Whip and Cheese Whiz although I am still a big fan of Taco Time," he laughs.

Oswald says that his main focus today is working in the area of applied economics. "As an accounting academic, I am not sitting around coming up with better accounting rules but looking at how capital markets use accounting information," he says. Oswald's PhD at Chicago University looked at the determinants and value relevance of accounting for research and development expenditure in the UK.

Until January 1, 2005, firms in the UK had a choice whether they expensed their R&D or created an intangible asset. Oswald says his dissertation explored the reasons and implications of firms choosing one option over the other.

His other research interest involves company buy back of shares. He explains that in the UK companies have to tell the market if they make a share repurchase, which is not the case in the USA. The differences between companies that choose to buy back shares and those that don't is something Oswald has looked at in depth and published several papers on.

He says working at the London Business School, which is a graduate school only, is rewarding and challenging. The MBA, executive education, and PhD programs offered there ensure there is never a shortage of stimulating company.

Living in London may be a long way from Coutts, Alberta, but it definitely suits the erudite Oswald. With

summer just around the corner, he has more than just warm weather to look forward to. In June, a 70th anniversary edition of Monopoly is being released in England. Many of the street names will be different and train stations replaced with airports to reflect the changes that have taken place in London since the game was first released.

Oswald is looking forward to the occasion, which is a sure sign he is now a Londoner at heart. **B**

Q&A Dennis Oswald

1. What is my fondest memory of business school?

My fondest memories of business school are the discussions I had with members of the accounting faculty (Karim Jamal and Tom Scott) that set me on course for my academic career path.

2. What advice would I give current students thinking about moving to the UK?

My advice would be to focus on all of the brilliant opportunities that living in the UK offers - the cultural activities (theatre, music, sport, etc), the travel possibilities (i.e., the proximity to Europe), the business climate (London as one of the financial capitals of the world), and the chance to live in a very diverse environment.

3. What are my perceptions of being a Canadian in the UK?

I don't really notice anything different by being a Canadian living in London. Since London is such an ethnically diverse city, as a Canadian I just blend in with all the other nationalities.

4. Why did I move to the UK?

I first moved to the UK after my undergraduate degree so that I could live in a different country / culture. I then returned because undertaking a Masters degree at the LSE was a great academic opportunity. Finally, I came back in 1999 for two reasons. First, working at London Business School is an excellent opportunity from a career standpoint. Second, London has so much to offer, and I wanted to be able to once again live the London lifestyle.



Q&A Stewart Devine

1. What is my fondest memory of business school?

I recall us having an un-scheduled, alcoholic frenzied post-exam party in our study room in Athabasca Hall which included piggy back fights involving (among others) Professor Greenwood and Claudette de Bruijn. Claudette ended up breaking her tailbone as a result! I also recall a number of alarm clocks being smashed in a version of 'Beat the Clock'. As anyone who has endured the first term of MBA knows, the exhaustion and stress levels are so high that you need a release. This was a fantastic, chaotic and thoroughly spontaneous response!

2. What advice would I give to current students thinking about moving to the UK?

Do it! There's a huge number of firms working within a manageable geographical space. Anyone who has an EU passport or a parent or grandparent who was born here and has an interest should strongly consider it. For non-passport holders, immigration laws seem certain to be tightened as it is a big election issue. Another plus is the very favourable taxation system for foreigners.

3. What are my perceptions of being a Canadian in the UK?

In any social gathering, you are likely to have the best teeth and the worst cutlery skills! More seriously, we are viewed as considerate, hard working and are invariably warmly welcomed. You do feel at times like (as I believe George Bernard Shaw said) two people divided by a common language but after 18 years I have even begun to understand my colleagues' endless cricket analogies!

4. Why did I move to the UK?

I loved playing soccer and this was the Mecca. I also loved the pub and club culture here. I have also always dressed in a sartorially controversial way and what better place to do so?!

Stewart Devine

Poacher turned Gamekeeper

Most people escape to a tropical island to put their feet up and sip on exotic sounding cocktails. Not Stewart Devine, '84 MBA.

He prefers working off the excesses of a London winter at a sports camp on one of the Canary Islands off the northwestern coast of Africa. "I will specialize in coming in near the bottom of some of the running events and the duathlon and I'll probably do a few spinning classes as well," says Devine from his Canary Wharf office where he works for the Financial Services Authority (FSA).

"I really need a short break and I find the combination of intense sporting activity followed by reading and listening to the BBC World Service to be just the ticket," he adds two days before his departure. He has just completed his 18th English winter and Devine says a visit to the island of Lanzarote is the perfect way to de-stress and clear his mind.

Devine's role at the FSA is to investigate allegations of insider trading and market manipulation, which is something he is well qualified to do after almost 12 years as a trader on the European and Canadian bond markets.

"My old high school religion teacher used to say you have to know sin before you can preach against it," he says, likening his move from trader to regulator to that of a "poacher turned gamekeeper."

He explains that, unlike in Canada where there is a range of financial regulatory bodies, the FSA covers everything in the UK. With London be-

ing the world's international financial capital and there being over 40,000 firms operating in the UK, the FSA's job to regulate and monitor is formidable.

Devine says the shift to becoming an investigator came at a good time with many aspects of the financial markets becoming increasingly technical and computerized.



"When I first came to London, we used these big clunky calculators to work things out and now the technology has really taken over and you really have to have a high level of mathematical knowledge to succeed," says the 44-year-old Devine. "I am struggling to remember if I even passed a single computing assignment while I was at the U of A," he adds.

Today, he uses all the skills and insights he gained working in the market himself to investigate those who are currently trying to break the rules.

Devine left Alberta in 1987 after two years working as an executive assistant to two provincial government ministers. Born and raised in the province, he decided to broaden his horizons and took up a graduate training position with CIBC based in London in April 1987.

It was a tumultuous time to begin a career as a trader because on October 19, 1987, the stock market fell an unprecedented 23 percent in one day. The crash decimated staff numbers almost overnight and opened Devine's eyes early on in his career to the very real risks of the job. "It was a very sobering time and it was good to experience the volatility of the market early on," he says.

In 1998, when the Russians defaulted on their bonds causing the markets to plummet once again, Devine did some more soul searching. At that time, he was working as the Director of Fixed Income for the Toronto Dominion Bank in London.

"It was very seductive to stay in that role and sometimes it takes something dramatic to make you do something different," he says. Working as a trader eventually burnt him out, says Devine.

In 1987, when he arrived in London, the city was home to one tenth of the number of MBA graduates that New York had.

“Having an MBA at that time was definitely a leg up although not many people had heard of the U of A,” he says.

“It was a level playing field and you showed what you could do by performing on the job,” says Devine.

Today, London swarms with MBA graduates from all over the world who have a tougher time making contacts, securing jobs, and finding their places.

Reflecting back on his arrival in London, Devine says he stood out as a Canadian for a couple of reasons: one for being very polite and the other for his wardrobe. “I came here with two suits and lots of jackets and got told the first day that jackets with trousers were not acceptable and that one of my suits was not acceptable because it was brown!”

Nearly two decades later, Devine is full of praise for the city he now calls home. He and his wife Jane live on the outskirts of London and try to see as much of Europe as they can in their spare time. **“It’s a wonderful city in terms of culture and a great stepping off point for travel anywhere in Europe,”** he adds.

He still misses the blue skies and fresh air of Alberta although minus 40 degree days and mosquitoes are something he is glad to be rid of.

So how has living in England changed him? “I think I have a better ability to laugh at myself and my sense of humour has definitely become more politically incorrect,” he says.

After four days on the Canary Islands, he hopes his batteries are recharged so that the concentrated injection of endorphins are ready to see him through a few more months as a gamekeeper chasing poachers on the English financial markets. ■

Bindi Karia

Hot desking in London

When the dot com bubble burst during the first few years of the 21st century, London-based Bindi Karia, ’93 BCom, was part of the fallout.

“It was an incredibly tough time and I worked hard to get through the downturn,” says Karia from her mobile office in downtown London.

Armed with a cell phone, laptop computer, and car, Karia now works as a Senior Business Productivity Advisor for Microsoft Ltd UK. As a “hot desker” in the world’s financial capital, Karia interfaces with big corporates, especially major banks, advising them about how to maximize their productivity and realise the potential of computer technology.

She deals with high-level executives and has to stay up to date with technology and its potential to deliver business benefits to enterprise customers.

“My role is exciting because I am working with banks to become early adopters of new and innovative technologies,” says Karia.

In a business world that is increasingly concerned about computer security, Karia’s role with a big international company like Microsoft is crucial to convincing companies that the future of their businesses depends on maximizing the benefits of computer technology.

Getting the job with Microsoft ahead of hundreds of other applicants in a very competitive job market has been a big career highlight for 33-year-old UK-born Karia.



JAS SINGH

“You are one person in a million and you have to convince people of the one thing you have that makes you different and that is challenging,” she says. As a 1994 Gold Key Award winner at the U of A for her contributions to life on campus, it is not hard to imagine the energy and initiative that sets Karia apart from many others.

“It was a very sobering and humbling experience moving from Alberta to London, sending out hundreds of resumes, and wondering if anyone would take notice,” Karia adds.

Over the last ten years, this enthusiastic and vivacious woman has proven she can make it in a competitive job marketplace. She’s worked as a Strategy Management Consultant at PwC Consulting London (now known as IBM Global Consulting Services) on a number of challenging e-business consulting projects in both the banking and telecoms industries,

established her own consultancy after the dot com crash, worked for a technology startup in the City of London and, finally, for a technology-focused venture capital fund. Today, she has a promising future with a top international company.

Her personality and positivity radiates throughout the conversation as she talks about life in London. "I love this city. It's big and fast and dirty and ugly, but I love the location, the culture, and the fact I can fly anywhere in the world from here," she says glowingly.

"I also really love the people and the cosmopolitan nature of this world capital," she adds. "When you first move to London, it can be twice as hard to make friends and, in spite of being a big city, it can be very lonely too," she says.

Born in Manchester, Karia and her family moved to Alberta when she was five. "I still go back to Calgary, Kenya, and the US often because there is still family there and I also have a ton of family in London, which is great," she says.

"But I am an Albertan at heart and do my bit to fly the Canadian flag over here in London," she adds.

Karia is the U of A alumni representative in London and says keeping in touch with fellow Canadians is very important. Every year, she hosts a Canadian Thanksgiving dinner that includes bringing out some favourite board games, turkey dinner, and a whole lot of fun. Americans, British, Australians, South Africans, and New Zealanders are all invited over to at-

tend the festivities.

"There is a huge ex-pat community here and you can easily meet people from all over the world."

As a singer in a small band, Karia also provides fun and entertainment for other Londoners. "I sang from when I was five till 25 and was in the U of A Concert Choir but lost touch with my singing in London."

A friend found out about her passion for singing and, before she knew it, Karia was singing backup vocals in a band.

"We play in the style of Norah Jones and Sade at little pubs around Soho," she says adding that a gig for an upcoming IBM Consulting prom has added to their rehearsal timetable a little.

Karia says, since leaving the security of Alberta for London, she has learned a lot about herself but likes where she has got to. As we talk over the phone, the din of traffic and clatter of people talking threatens to drown out her voice.

It was 5:30 pm in London and Karia was

off to another meeting, a hot desker on the move. Enthusiastic and motivated about her new job with Microsoft, Karia says she can't imagine where else she would like to be right now. It's a fast-paced world that she thrives in.

Whether it is training for her first triathlon, singing in a Soho pub, or jetting off to visit family in Kenya or Alberta, Karia says living and working in London suits her just fine.

"But I am still an Alberta girl at heart."



Q&A Bindi Karia

1. What is my fondest memory of business school?

- 1) The intense group projects - great practice and preparation for the management consulting world.
- 2) My fellow students - a great bunch to study with!
- 3) Ok, and the parties. :-)

2. What advice would you give to current students thinking about moving to the UK?

Just do it - take the risk, you have absolutely nothing to lose! If you hate it, you can always head back to Alberta - it's always going to be your home, right?

3. What are my perceptions of being a Canadian in the UK?

At first, the Brits think you are just a more boring version of an American, and then, once they get to know us - they like us, they really really like us :-)

How do I know this? First, you need to take the time to get used to the absolutely fabulous British sense of humour. The rule of thumb here - if they 'take the piss' out of you, they like you. If they are polite, they 'couldn't give a monkeys'.

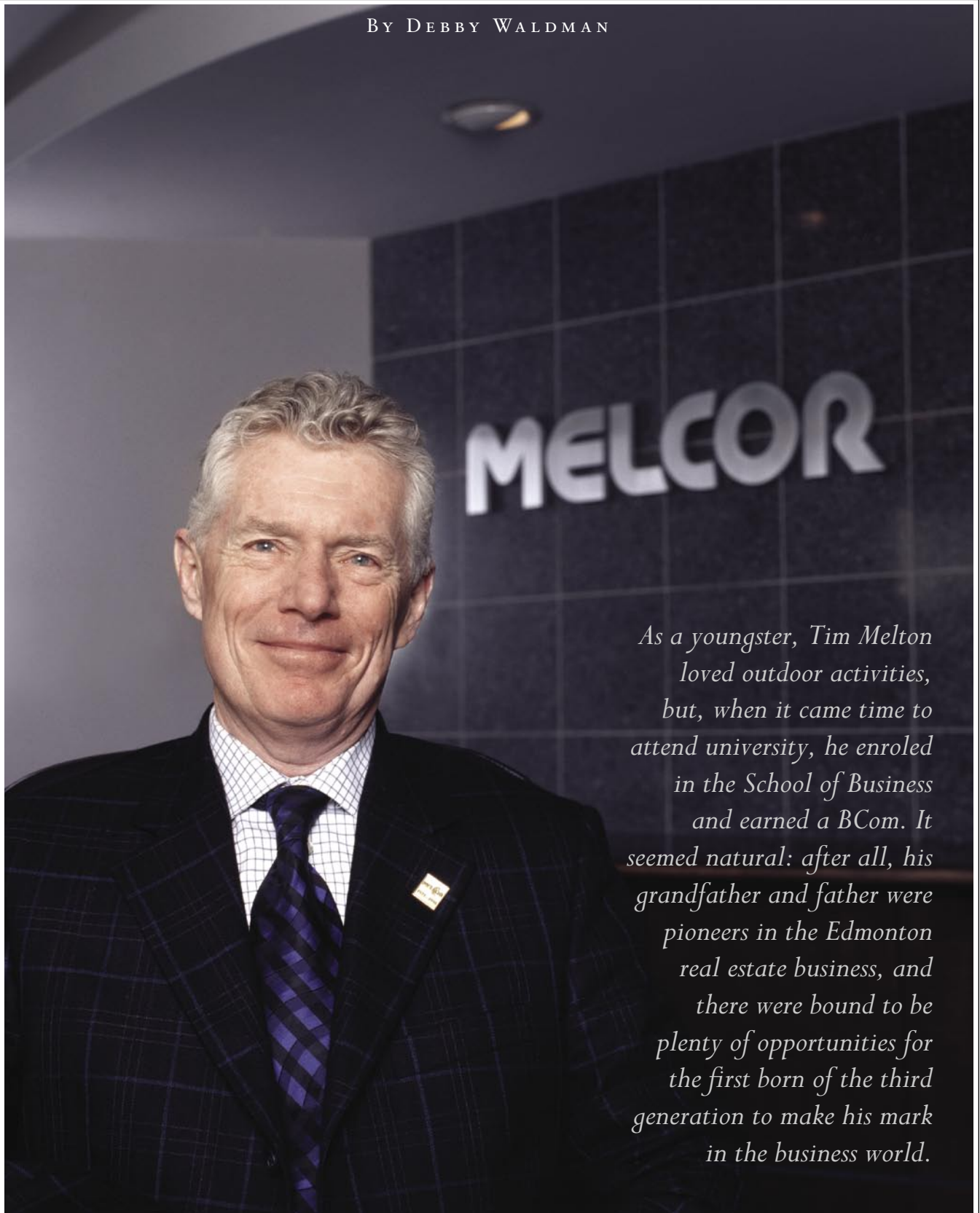
It took me around 3 months in my first job in the UK before I realised that my entire team was 'taking the piss' out of me - it was just that subtle and I was just that slow to realise. And let's just say, the sparring session between the Brits and Canadians reached legendary proportions by the end of my tenure in my first UK-based role...a move in the right direction for UK-Canadian diplomatic relations.

4. Why did I move to the UK?

I went to the UK to experience life on a different continent, to pursue my career, to further develop my obsession with traveling, and finally, to spend time with my extremely large extended family. And, of course, to experience life as a big City girl - it's hard to resist the fast-paced but very fun lifestyle in this fabulous city!

FAMILY BUSINESS

BY DEBBY WALDMAN



As a youngster, Tim Melton loved outdoor activities, but, when it came time to attend university, he enrolled in the School of Business and earned a BCom. It seemed natural: after all, his grandfather and father were pioneers in the Edmonton real estate business, and there were bound to be plenty of opportunities for the first born of the third generation to make his mark in the business world.

TINA CHANG

FAMILY BUSINESS

TIM MELTON

Or, at least, that's what you'd think. In fact, when Melton graduated from the U of A in 1969, he had to interview at the family firm just like everyone else. And when he was hired as a sales associate in the same Jasper Place office where his grandfather and father had gotten their starts, he knew better than to expect a cushy job and a corner office.

"My father made it clear we were free to do what we wanted and, going into the family business, we wouldn't get any special treatment," he recalls. "In fact, because of the way he was, we probably would have had a harder time of it. He didn't want to show any favouritism or indulge us in any way."

There are benefits to being born into a family that has a business, the most obvious that if the business is something that interests you, you have easy access. But there are pitfalls too. "You're sometimes perceived as having an advantage," Melton says. "You're never given your fair credit when things go right, and you're likely given more of the blame when things go wrong."

None of those things happened to Melton, perhaps owing to the code of ethics he established for himself. "I think you've got to put everyone before yourself and work harder," he says. "You've got to overcome it by proving them wrong and by showing that you will work hard and you're not there just because of the privilege."

Melton's grandfather, Timothy, started Melton Real Estate in 1923. In 1947, his father Stan bought the company, which he took public in the 1960s. Although two of his siblings worked there for a time, he is the only member of his generation who has remained throughout his career.

It helped that from the start, Melton was a natural. He made the list of the company's top ten salesman during his rookie year. He was promoted to Sales Manager in Saskatoon the next and Calgary Regional Manager after that. But, by the time he got to Calgary, the pressure and expectations were building, and he began to have second thoughts about how he wanted to spend the rest of his working life.

He was contemplating the idea of acquiring a small hotel in Banff. And then his father died. It was 1973 and Melton took what he felt was the responsible route: he stayed with the publicly-owned company but not at the helm.

"My father had put a structure in place to carry on in the event of his demise," Melton explains. "His will bequeathed his controlling interest to us children without any directive. He gambled that we had the judgement, common sense, and ability to work with the board and management."

The company's public accountant, Cliff Willets, was elected Chairman. Executive Vice President Gary Holmes became President. Melton was named "Vice President of Special Projects and Long-Range Planning," a title he considered fluffy but necessary.

Melton and his siblings ran Melton Holdings, which controlled the company. Board meetings took place around their mother's kitchen table. The younger siblings at first deferred to their brother because he was the oldest and the only person at the company every day, but, as he taught them about the company and their responsibility, they became more comfortable offering their opinions.

"We describe ourselves as a publicly-traded com-

Tim Melton is no longer the only family member working in the company, having been joined by two of his children and a nephew. The younger Meltons started out at the grass roots level where their responsibilities included leasing office space and marketing service lots to builders.

FAMILY BUSINESS

pany with a family flavour,” Melton says. “The family controls the company, and the company’s style reflects family values.”

The years immediately following Stan Melton’s death were challenging for his eldest son. Melton felt ill suited to the corporate world and uncomfortable with the way the real estate business was changing. Brokers from less-established firms were raiding the company’s sales staff, luring them with promises of larger commission splits.

Melton Real Estate was working hard to keep up with the expansion across Western Canada and was considering opening in the East. Concerned that the expansion was costing too much and management was getting stretched, Melton proposed to his fellow board members that the company consider selling its brokerage business to LePage, which wanted to gain a foothold in the West.

The decision was gut wrenching. “I had many dreams of my dad coming back and asking, ‘what the hell did you do?’” Melton recalls. “Some people thought I had lost my mind, and friends in the business joked that I was so desperate to make quota that I sold the business.”

But, tough as it was, getting out of the real estate market also seemed to be the right choice. Melton was now able to move the business in a direction in which he felt more comfortable: development. “Business has to change with time, and that sometimes means breaking from tradition,” he says.

After the sale, the company changed its name to Melcor Developments Ltd. During the past 32 years, focus has been on investment properties and land development. Melcor has developed subdivisions and golf courses throughout the province including in Red Deer, Calgary, and Edmonton and surrounding communities.

The company expanded to the US in the late 1970s, developing properties in California and Arizona. It was yet another step toward breaking the tradition estab-

lished by the first Timothy Melton and it proved to be another smart move: the revenues generated by the US projects helped keep Melcor aloft when the Alberta economy went soft during the early 1980s.

Tim Melton is no longer the only family member working in the company, having been joined by two of his children and a nephew. The younger Meltons started out at the grass roots level where their responsibilities included leasing office space and marketing service lots to builders.

“It’s great to have the fourth generation providing enthusiasm, continuity, and contributions to the company,” Melton says. “I look forward to having them take on more responsibilities in the future and playing a part in the ultimate succession of the company.”

There are 23 other Meltons in the fourth generation. Some are too young to work for the company and others have followed different paths. Melton and his siblings continue to comprise the board of Melton

Holdings. He and his brother, Andy, are also on the eight-member Melcor board.

Of all the issues facing family businesses, Melton says succession is the most significant, but he doesn’t seem to think it’s going to be a problem at Melcor.

“The family members don’t necessarily have to be working ‘in the kitchen,’” he says. “They can own it and have others run it, and, as long as it grows and expands, that’s sometimes the most practical way to do it. We’re lucky to have been born into a close family. There’s a saying, ‘the family has kept the business together,’ but, in

our case, I think it’s also accurate to say that business has helped keep the family together.”

And, he adds, that’s a good thing not just for the family but for the community as well.

“Family businesses are important to a community. They’re known, they’re local, and, if they’re sold, the ownership and influence can be removed from the community. It’s important that they do survive.” **B**

“Family businesses are important to a community. They’re known, they’re local, and, if they’re sold, the ownership and influence can be removed from the community. It’s important that they do survive.”

FAMILY BUSINESS

RALPH YOUNG

Young, who is President and CEO of Melcor, has advice that will be useful to anyone contemplating working in another family's business.

Working for a family business can be challenging, especially if you're not a relative. One reason Ralph Young, '71 MBA, has thrived at Melcor Developments for 34 years is that he's learned to meet those challenges.

"Be sure you understand the goals and aspirations of your shareholders," he says. "You certainly have to bring your own stamp and imprint, but it has to reflect firstly the goals and values of the shareholders.

"At times, it's challenging to balance your vision and aspirations with those of the owners. However, we have been able to reconcile any differences, and have worked very well over the years."

Melcor Developments is publicly held, but most of the shares are owned by the family. That makes for two dynamics at play in the company.

"We're focused on getting good financial returns, but also on being part of the community and contributing to the community," Young says. "There is more of a family attitude amongst our employees because of the nature of family ownership and the history of the company."

A civil engineer, Young was a newly minted MBA when he became one of the first employees in Melcor's fledgling land development office in 1971. He'd left engineering because he wanted to make a change in his career and move from Manitoba to Alberta, where he felt the opportunities were greater. His instincts were clearly on target.

"It's a very vibrant business to be in," he says. "It's also very rewarding to be in the business of providing one of the essential elements of life: people's communities and housing." **B**

Alberta Business Family Institute

The Alberta Business Family Institute (ABFI) was created in 2002 to further develop the School of Business's holistic approach to research, teaching and outreach in the field of family enterprise.

The ABFI is a unique partnership formed by a group of Alberta business families, the Centre for Entrepreneurship and Family Enterprise (CEFE), the Business Families Foundation, and the Alberta School of Business.

To learn more about the ABFI and how it can assist you, your family and your business, visit www.abfi.ca or call the office at (780) 492-9204.

NOTE: TIM MELTON WAS THE FEATURED SPEAKER AT ABFI'S THIRD ANNUAL SIGNATURE EVENT THIS SPRING.



Centre for Entrepreneurship and Family Enterprise

The Centre for Entrepreneurship and Family Enterprise, established in 1999, supports and publishes research into the many dimensions of family business. Building on this research, CEFE provides educational opportunities for university students to learn about the challenges facing family businesses. It is likely, given the prevalence of family enterprise in the Canadian economy, that many of these students will go on to work in, or start their own, family business or act as professional advisors to other family firms. CEFE strives to be the bridge between academic research and practical applications by working with other organizations such as the Alberta Business Family Institute.

[WWW.BUS.UALBERTA.CA/CEFE/](http://www.bus.ualberta.ca/cefe/)



Whether it is the quintessentially French staple of baguette and cheese or the salami and cheese on rye bread for breakfast enjoyed by the Dutch, there is usually something very distinctive about a country's culinary habits. Although there are some habits that will never die, globalization and changing lifestyles have, however, altered the traditional eating patterns of many Europeans.

"The food industry is stable because people will always need to eat but the patterns and habits of Europeans are changing," says Edmond Van Esbroeck, '98 MBA. Van Esbroeck is a bit of an expert in such matters having worked in the food industry since graduation. The food-and-drink industry is one of the largest sectors in the European Union and provides plenty of opportunities for peo-

ple like Van Esbroeck who was, until April 2005, employed as Project Manager by a major Dutch family-owned food-service company.

When we met near Rotterdam Central Station on a murky winter's evening, Van Esbroeck spoke of the American habit of "grazing" that had crept into the daily lives of the Dutch.

"Many of these habits are being displayed by the younger generation so perhaps some of the fast food companies that have not had a lot of success so far in Europe will start to see changes," he says.

Coffee giant Starbucks is another example of an import with limited impact in continental Europe. Van Esbroeck says the well-established coffee culture could not imagine serving the beverage out of a paper cup let alone pay \$4 for the pleasure of drinking it on the run!

"These are things that companies planning on entering the European market must think about before investing," Van Esbroeck adds.

After an absence of about ten years that included his time in Edmonton, Van Esbroeck has been living permanently in Holland since 2000 and working for a number

Not All Wine and Tulips

**Edmond Van Esbroeck
on life in Holland**

You can tell a lot
about a country
by what and how
its citizens eat.



By Wanda Vivequin



of large-scale food-manufacturing companies. Most of the jobs have involved major restructuring, re-organization, and production optimization work that aims to keep companies competitive in this sometimes fickle industry.

In late April, Van Esbroeck left his job in Holland to join a team that will re-organize part of a €500 million European food-and-juice company. “Part of my job will involve re-organizing the customer service and business process improvements.”

“It will be very challenging as there are many things playing like unions and people distraught because they already know they will lose their jobs,” Van Esbroeck says. The work will present additional challenges in the strongly-unionized Germany as well as a different language to do business in. For Van Esbroeck, however, it was definitely

Van Esbroeck says working in the European food industry has been dynamic and challenging as nations become more multicultural and demand change.

time to move because aspects of life in Holland were starting to frustrate him. His American wife Victoria’s yearly visa application was becoming more and more costly and bureaucratic to administer and changing immigration regulations were making life difficult.

Van Esbroeck says working in the European food industry has been dynamic and challenging as nations become more multicultural and demand change. “There is much more diversity in food and a lot more bigger players,” he says. “The smaller players will only survive if they occupy a niche market,” he adds

The industry has also become much more technologically advanced as personnel become more educated and the EU opens up more opportunities. Van Esbroeck himself decided to become more qualified in 1996 when he enrolled in the U of A MBA program.


“I felt I needed to gather some extra education and neither Holland nor the US was very appealing,” he says. “I enjoyed the fact it was team based, practical and affordable,” he adds.

It meant an end to his peripatetic lifestyle that included several years in Asia, which is a part of the world that he is particularly fond of and believes has significant opportunities. Back in Holland, Van Esbroeck faced life in a country that was beginning to change so drastically with regards to

The industry has also become much more technologically advanced as personnel become more educated and the EU opens up more opportunities.

tolerance, cost of living, political and tax developments, and policies regarding foreigners.

“On the outside, people see Holland as a progressive and liberal country, but there are many fundamental issues that have become problematic that are not noticed unless you live there,” he says.

It might be that he got used to the wide open spaces of Canada so a move to the relatively less crowded Germany might be just what he needs. Van Esbroeck says he would love to return to Canada one day although, right now, he is focused on the complex restructuring process that his new job involves. 

Opposites Attract

Forging the links between Canada and Holland
Sarah Stinson

On May 5, 2005, the Dutch celebrated the 60th anniversary of their liberation following World War II. To mark the occasion, 2000 veterans, the Governor General, and a number of top government representatives travelled across the Atlantic for it was Canada that liberated this tiny European country.

In Holland, a big chunk of the responsibility for organizing the commemorative events fell on Canadian Embassy staff, a small, tight-knit group that includes Alberta School of Business MBA graduate Sarah Stinson. “The great thing about working in a small embassy is that, when something like this happens, everyone pitches in to help,” says Stinson enthusiastically. Less than a year into the job as Science and





Technology Officer at the embassy and Stinson is already rubbing shoulders with high level Canadians.

Her enthusiastic and positive outlook on life is infectious as we talk about her new job and new home in a country that is a complete opposite to Canada. Her spacious apartment is just around the

corner from the embassy and in the heart of Den Hague, Holland's political capital. "It's an amazing place to live," she says despite Holland being the exact opposite in terms of size, population and topography.

Being a small and crowded country means the Dutch are incredibly efficient and have become world leaders in a number of areas where collaboration with Canada is possible. Staying on top of technology and development is exactly what Stinson has to do in her job, which she started in September 2004.

Landing the four-year posting in Den Hague came after almost three years working as a science and technology officer at the Department of Foreign Affairs and International Trade in Ottawa. "I feel fortunate to have this posting because it would have been quite different if I had got a posting in sub-Saharan Africa," Stinson says. She points out that despite the big difference in size, Holland is still the fourth largest foreign investor in Canada.

The bonds between the two countries were strengthened during WWII when Holland's Queen Juliana sought shelter in Canada during the occupation and gave birth to one of her daughters during this time. The subsequent liberation by the Canadians created a strong bond between the two nations.

Stinson's role in this relationship is to strengthen research and development linkages. "There are many

opportunities to work on complementary technology between the two countries that will benefit industry and development," she says. "For example, research and development happening in the mussel packaging industry may be of interest to industries in Holland that have similar requirements," Stinson adds. "It makes a lot of sense to facilitate and coordinate these kinds of linkages that are mutually beneficial."

With an MBA in International Trade from the U of A and a Masters in International Business from École Supérieure de Commerce de Montpellier in France, Stinson is supremely qualified for this work.

Her position was newly created meaning Stinson had to develop her own work plan that focused on a number of strategic areas to begin with. For Stinson to do her job well, she must stay up to date with what is happening in the worlds of research and development and science and technology in the two countries. "It's a huge playing field and I have had to prioritise by looking for champions, people who are really interested in a particular area and who will keep me informed," she says.

"Holland has come up with some incredibly innovative technology particularly in the agricultural sector and information and communication technology," she adds. She says there are also plenty of opportunities for collaboration in agricultural biotechnology.

Stinson is no stranger to hard work, having embarked on an ambitious double Masters program after getting a BA with Honours in economics and French Literature. A year spent living in France and Italy after finishing her undergraduate degree convinced her she wanted to get her Masters in Europe. She surprised

With an MBA in International Trade from the U of A and a Masters in International Business from École Supérieure de Commerce de Montpellier in France, Stinson is supremely qualified for this work.





herself coming top of the class in France despite the fact the entire course load and exams were in French.

Moving to Den Hague in the fall of 2004 has not involved any major cultural adjustments for the tall and willowy Edmontonian. "I feel right at home here because everyone is tall like me," she laughs.


Six weeks of Dutch language lessons preceded the move although she says everyone is more than happy to speak English. Living in Den Hague has proved to be a handy launching pad for short European breaks although there is plenty to do in the city and in nearby Amsterdam and Rotterdam to keep her busy.

The one thing Stinson says she appreciates particularly about the Dutch is their directness. "You know exactly where you stand with the Dutch and you don't need to

read between the lines at all," she says. "They are incredibly efficient too, which is important when you realise how many of them live in such a small area," she adds.

Spring 2005 has brought its share of new experiences for Stinson including the blooming of the ubiquitous Dutch tulips, which is something she says reminds her of Ottawa in the spring. In late April, however, there was not too much time to smell the flowers though as the entire embassy worked to prepare for the liberation celebrations.

"The Dutch feel a close bond with the Canadians and this celebration is going to be a great opportunity for them to say thanks again," she says.

With her boundless enthusiasm and enviable academic background, Stinson is sure to become an important player in the Canadian Dutch relationship. 

Staying on top of technology and development is exactly what Stinson has to do in her job.

Edmonton 2005 World Masters Games Northern Light Dinner & Dance

PRESENTED BY THE
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Be a part of the World Masters Games and meet some of the best athletes in the world!

Experience the Games' elegance at the Northern Light Dinner and Dance with a four-course gourmet meal, exquisite wines and fabulous entertainment. Rub shoulders with Olympic and Masters athletes from around the globe in celebration of sport and spirit!

6 pm, Friday, July 29 | Shaw Conference Centre | \$120/person

For tickets or more information, please contact:

World Masters Games office: call (780) 822-2005 or fax (780) 822-2100

Edmonton Downtown Business Association: call (780) 424-4085 or fax (780) 425-7805

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Formed in 1988, the University of Alberta Business Alumni Association represents 18,000 BCom, MBA and PhD graduates of the Alberta School of Business.

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KEEP IN TOUCH

Please take a moment to update your current contact information and send a class note for a future issue of *U of A Business*. Go to page 35 or

www.bus.ualberta.ca/alumni

Reunion 2005

Mark the Date:
September 29 – October 2

Dean Mike Percy and the Business Alumni Association will host the School of Business Annual Brunch (complimentary) and Open House on Saturday, October 1. Please join us for a walk down memory lane, special building tours, and a chance to meet some of the School's current Business students.

Tours run from 10 – 11 am and brunch from 11 – noon. We look forward to welcoming you back to campus.

A special thank you to our 2005 Reunion Organizers (to date):

- 1955 Commerce** Ken Scott
- 1975 Commerce** George Orescan
- 1975 MBA** Brenda Blakey
- 1980 Commerce** Evelyn Zittlau
- 1984 MBA** Piyush (Peter) Mittal and Stewart Devine
- 1985 MBA** Ross Bradford and Tricia Cisakowski
- 1986 MBA** Declan Mulcahy

If you are celebrating an anniversary year in 2005 and would like to volunteer as your class organizer, please contact us at alumni.business@ualberta.ca or by phone 492-1192 or toll free (North America) at 1-877-362-3222.

BAA Scholarships

The Business Alumni Association awards two student scholarships each year, one to a student in the undergrad program and one to a full-time MBA student. The 2004/05 scholarships were awarded to Daniel Chan (BCom program) and Monic Willner (MBA program) at special receptions held at the School. Congratulations, Daniel and Monic!



Daniel Chan and BAA Director and Faculty Representative Ross Bradford



Dean Mike Percy, Monic Willner and BAA President Paul Rechner

17th Annual Business Alumni Association Annual Dinner

November 3, 2005

Guest Speaker: Dr. Jacqueline Shan, President, CEO & Chief Scientific Officer, CV Technologies



The 17th Annual Business Alumni Association Dinner will feature Dr. Jacqueline Shan, President, CEO & Chief Scientific Officer of CV Technologies, the Edmonton-based producer of the highly successful cold and flu medication COLD-fX[®].

Dr. Shan assumed the position of CEO in the fall of 2003 and spearheaded a commercialization program which saw the

company's market cap grow from a few million to several hundred million in the past two years. She received BioAlberta's 2004 Entrepreneur of the Year Award and was selected as a Woman of Vision by Global TV. Dr. Shan will share the business story behind the success of CV Technologies and COLD-fX[®].

For more information call 492-4083 or email: alumni.business@ualberta.ca

We Need You! Calling all (potential) mentors

The Business Alumni Association is operating a mentorship program that pairs current U of A MBA students with members of the business community – many of them School of Business alumni – to provide an opportunity for the students to enhance their business connections and to learn more about the industries and careers available to them.

The relationship is not about finding a job, but about having access and exposure to a business culture, leadership and decision-making. It is also intended to provide valuable networking opportunities that will benefit students as they continue to build relationships within the business community.

Our alumni are doing very well in a wide range of business sectors and have an incredible wealth of knowledge and experience to offer. We want to tap into that talent. If you are interested in sharing your business expertise with our current MBA students, we would welcome your participation in the program. If you live outside the greater Edmonton area, but would like to be involved as an on-line mentor, please let us know. This program is a great way to stay connected to the Alberta School of Business.

If you are interested in becoming a mentor, please call Jami Drake at (780) 492-1192, toll free (North America) 1-877-362-3222, or email jami.drake@ualberta.ca.

Thanks to all our past and current mentors and we look forward to welcoming more alumni into this terrific program.

School of Business MBA students (Natural Resources & Energy program) accompanied Professor Joseph Doucet to Houston in February to learn more about US energy markets through meetings with Houston energy companies and attending a number of special lectures at the Institute of Energy, Law and Enterprise at the University of Houston. The visit was capped off with a reception, including local U of A Business alumni, co-hosted by the Canadian Consulate General.



BAA MBA Alumni Liaison Committee Update

Nearly one year into its existence, the BAA's MBA Alumni Liaison Committee has accomplished much of what it set out to do, and is looking forward to ramping up efforts for the year ahead.

The group is interested in pursuing additional opportunities for communication, networking and involvement with the University of Alberta's MBA alumni community. To this end, the committee has focused its efforts over the past year on planning and hosting two events for MBA alumni.

The inaugural event, a cocktail reception held in Edmonton at Character's restaurant in September 2004 was, by all accounts, a resounding success. Approximately 90 MBA alumni were in attendance, with graduation years spanning nearly a quarter century.

The second event took place in February 2005 at the Mayfair Golf & Country Club. This cocktail reception brought together over 100 MBA alumni and current students, and included welcoming comments by Dean Mike Percy. The committee was especially pleased to note a number of new faces at the second event, confirming that MBA

alumni welcome ongoing opportunities to meet and mingle with fellow alumni.

The next event is a pool tournament scheduled for June 15 at Metro Billiards in Edmonton (see calendar of events). In addition, the committee is focusing its efforts on developing other networking initiatives.

For more information please contact any of the following members of the MBA Alumni Liaison Committee:

- John Elford (jrelford@shaw.ca)
- Russ Farmer (rfarmer@shaw.ca)
- Marika Giesen (marika.giesen@tkmc.ca)
- Barton Goth (bkgoth@ualberta.net)
- Chris Grey (chris.grey@rbc.com)

Business in Action

BY CHELSEA BARON

PRESIDENT, BUSINESS STUDENTS'
ASSOCIATION, 2004-2005

What happens when six teams of business students are challenged to prove themselves the best – worthy of a job with the Donald? Creative negotiations, strategic budgeting, auctions, professional presentations, and almost \$2,000 raised for charity within the space of a week.

This year, the BSA's Business Week featured the Business Apprenticeship: a week-long challenge simulating the hit TV show where business student teams competed and were "fired" one by one by a panel of judges representing Donald Trump, Caroline, and George. The students competed in activities such as a "budget business attire" fashion show, raising money for charity in a one-day pancake breakfast, and a marketing plan. The competition was intense and, in the end, the team of second-year students upset the fourth years to win the honour of being "Donald's" apprentice.

While all this competition was going on, local students were also competing at **Queen's University ICBC Case Competition** as well as representing the U of A at the Commerce Games/Jeux de Commerce in Rimouski. **This year, a finance team and a business policy team advanced to the final round of ICBC, where our business policy team placed second.** The Jeux de Commerce have traditionally been limited to Québec universities but,

this year, the competition was expanded to include one team with delegates from across Canada. The three Alberta students on team "Rest of Canada" competed in the corporate tax case competition and came back full of energy and ideas for next year when the Commerce Games will be expanding to three regional competitions.

The student clubs have been active with networking and conferences such as the UAMA's Annual Western Canadian Sports Marketing Conference and the Operations Management Club hosted the regional Student Conference in Operations. **This year marked the 40th year of the Rocky Mountain Business Seminar, which hosted students from across Canada at the beautiful Jasper Park Lodge (see photo).** We have enjoyed great student and corporate participation at all of these networking events, which were made possible by corporate sponsorship and grad gift donations.

And, of course, the BSA's Annual Year-End Beer Gardens were held over the last two days of school in mid April (*see photo*). Demonstrating the principles of cost-benefit analysis and monopolistic pricing strategies, the event was cancelled due to poor weather on the first day and re-opened with higher prices the second day. The event was a huge success both revenue wise and student wise and would not have been possible without the tireless efforts of our volunteers and coordinators. Thank you for your support and here's to a great summer! Cheers!



Annual Year-End Beer Gardens, Quad, U of A Campus



40th RMBS, Jasper Park Lodge, Jasper, Alberta



RMBS Executive, 2004-2005 (40th RMBS, Jasper Park Lodge, Jasper, Alberta)

profile Bear Hugs Program

BY JANE HURLY

Bringing sick kids and athletic teams together thanks to a gutsy business student

What do asthma, basketball, sick kids at the Stollery Children's Hospital, and a fourth-year business student have in common?

That would be Tasia McQueen, the livewire BCom student who has single handedly developed and carried a very successful outreach program called Bear Hugs involving the Golden Bears and Pandas teams for two years.

It all started out with a visit to basketball coach Don Horwood's office to pick up a game schedule. "Don said, 'Do you want to do some work for our team?' and that's how I got a foot in the door." It was to be the start of something really special and Bear Hugs was born. "At first, Bear Hugs was simply an altruistic effort by Athletics to have the community meet athletes and to bring the community to the games. That was great, but I wanted more."

"I'd seen how much the kids enjoyed the Kids in the Crowd where kids would meet the athletes and just idolise them and love the attention so I knew how influential the athletes could be and how they could make children feel good. I wanted to do something to bring kids and athletes together but with a difference."

The Stollery Children's Hospital was a natural fit being so close to the University, but it wasn't easy to get the hospital administration's attention, until a chance meeting with a sympathetic Mary Ellen Hawkin of Capi-

tal Health's Child Health department changed that. "Mary Ellen was immediately supportive of what I wanted to do. Because of her, this program got off to a good start and it's been running ever since," says McQueen.

Kids in the 7 to 17 age range are chosen by the hospital and they're either outpatients or patients who can spend an evening out of hospital. McQueen makes sure the red carpet is rolled out for the young visitors who can bring as many family members and friends to the game as they wish. "I meet them, show them to their seats, give them the VIP treatment: their name is announced at the game and they have a photo with the team afterwards, which the team autographs and sends to them," she says.

"The idea is to make a child feel special for a night," says McQueen, a self-confessed sports junkie who says she rarely misses any Golden Bears or Pandas games. "The athletes like to meet the kids too and they are re-

The Bear Hugs program as it operates today evolved when McQueen, who, as an asthmatic child had spent plenty of time in hospital feeling lonely and out of touch, decided to do something that would make sick kids feel great, let them meet the athletes, and come to the games at the University.

ally good with them; one time, the Bears' goalie Dustin Schwartz autographed his stick and gave it to the child. They're such classy teams. The coaches have been so enthusiastic and welcoming in every way as well."

"This program has been so worthwhile," says Hawkin. "One child from out of town was so excited. I spoke to the head of the unit he was in before the game who said the child was bouncing around at the thought of going to the university. It made his day. From a child's perspective, this program makes them feel very special."



Tasia McQueen talks with Bear Hugs guests at the Clare Drake arena in March.

Kids take home a gift bag filled with gifts from Bear Hugs' sponsors, Chianti Café, and the U of A bookstore and paraphernalia from the teams so they have a lasting memory of their night out.

"My reward is to see the kids having a good time. I enjoy hosting them, meeting them, and hearing their stories. These kids are pretty inspirational – many of them have been through some terrible stuff medically – but they're just so positive," says McQueen. **B**

EDMONTON JOURNAL

Supporting 'Thought Leadership'

Alberta's Chartered Accountants, through the Chartered Accountants' Education Foundation, provide support to the Alberta School of Business in a variety of ways.

The newest program serves to enhance the impact of financial support from individual Chartered Accountants by instituting a targeted matching program for donations from individual CAs. All donations will go to the CA Fund for Faculty Excellence, and will support the recruitment, retention, and work of top-tier professors of accounting at the Alberta School of Business.

The fund will primarily help support two key programs. The first, the CA Chair in Accounting, will make it possible to attract a world-class faculty member focused on financial accounting to the School. The second key element is ensuring the continued success of the School's PhD program, which is amongst the largest in the country and has supplied professors to institutions across Canada.

Any ICAA member (who is paying ICAA resident fees) is eligible for the matching program. Donations must be a minimum of \$500, and will be matched to a maximum of \$2500. The CAEF will match individual donations to a cumulative total of \$100,000. For more information, go to:

www.icaa.ab.ca/caef



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of Alberta**

Strength beyond numbers

The Alberta Advantage

BY CHAD ELLIOT

PRESIDENT, MBAA, 2004-2005

The past school year has simply flown by. It just seemed like yesterday when the first-year class was making its way to Edmonton in time for our orientation program. So much has happened since our last article so without further ado...

The MBAA has definitely delivered upon its mission: "To enhance the MBA student experience at the University of Alberta." In large part because of the differential fee budget, the MBAA helped send numerous MBA students to case competitions, conferences, and student initiatives across the world.

The school selected, prepared, and sent five case teams to competitions across North America, which included:

Concordia – 4th place

Rob Engelhardt, Cameron John, Trevor Nickel, Marlene Rodriguez, and Kelly Gibbon (alt) (Montréal);

MBA Games – 2nd place (marketing case)

Chad Elliott, Kelly Gibbon, Lanny James, and Christoph Wilser; and

4th place finish (strategy case)

Cheng-Hsin Chang, Cameron John, Rob Engelhardt, and Sergio Patino; (Laval/Québec City)

Net Impact – 6th place

Shyam Chadha, Jim Gibbon, Marlene Rodrigueuz, Sherilyn Trompetter, and Jolene Ali (alt); (New York) and

George Washington University – 1st place



Gaylene Cromack, Chad Elliott, Marc Lachance, Christoph Wilser, and Scott Kennedy (alt) (Washington, DC). The George Washington case team took the 1st place trophy and \$3000 US prize (photo above).

It was a tremendous year for our case competitors especially considering that this was the first year using our formal case team selection process and four out of five teams finished in the top four!

The Third Annual Ralph and Gay Young Internal Case Competition was also a success this year, which saw nine teams compete. The team composed of Chad Elliott, Stacey Ohlmann, Chris Powell, and Christoph Wilser took the first place plaque and \$1000 prize (photo below). Thank you to Thomas Braun and his committee for all of their hard work in organizing such an excellent event.





MBA Games Team, Québec City

From January 13-17, 37 students from the MBA Program at the Alberta School of Business travelled 18 hours by shuttle, plane, and bus to Québec City to compete in the 17th annual MBA Games. This year's team proudly defended the tradition of excellence the U of A has created at the Games, capturing fourth place, only 0.1 points out of third. This represents Alberta's fifth straight top-four finish. Our team had its best academic finish ever, won the team spirit component, and won the peer-voted team sportsmanship award. We'd like to thank our sponsors for their generous support in helping us get to Québec City and being able to remain competitive amongst the top schools in the nation. A huge thank you goes out to Patricia Morrison and Katie Spriggs, MBA Games Co-chairs.

Students attended many Dean's Forums in the winter term including talks by: Gerard Protti, Executive VP of Corporate Relations for EnCana; Tim Hearn, Chairman, President, and CEO of Imperial Oil; Irv Kipnes, President and CEO of Liquor Stores GP Inc.; Richard Haskayne, OC, FCA, Chairman for TransCanada Corporation; Pat Nelson, former MLA, and Ross Grieve, President and CEO of PCL Construction Group Inc and the recipient of the 2005 Canadian Business Leader Award.

The 2005 Spring Formal was held on April 1 with 144 students, faculty, and staff enjoying dinner and dancing at the Fairmont Hotel Macdon-

ald. This event marks the high point of the MBA social calendar. Dr. Peter Tiessen was honoured with the Donald and Margaret MacKenzie Distinguished Teaching Award, which recognizes teaching excellence, as voted for by the first-year MBA students. Dr. Felipe Aguerrevere was honoured with the Varsity Consulting Group Professor of the Year Award, which recognizes teaching excellence, as voted for by the second-year MBA students. The hard work of the MBA Program's, Dean's, and General Offices were recognized as well. A special thanks goes to Doug Olsen for his outstanding support of students preparing for case competitions. The Spring Formal was a success as students were able to momentarily take a break from their studies and recognize all those who put effort into making the Alberta School of Business MBA Program the success that it is.

This academic year was highlighted by many outstanding student efforts and accomplishments and events that have truly enhanced the MBA student experience at the U of A. The MBAA has left many strong legacies including a new MBAA web page (<http://studentweb.bus.ualberta.ca/mbaa/>), strong internal operational foundations, and a trophy case (stop by the MBA Lounge to see all of the awards and accomplishments of our MBA students). I would like to thank the 2004-2005 executive team: Stephen Hanus, Randy Yu, Cameron John, Billy Chan, Jennifer Beck, Phuong Ngo, Rob Engelhardt, Sean Kozicki, Lisa Yeo, Chris Hutchinson, Trevor Nickel, Cheng-Hsin Chang, Scott Riddell, Sergio Patino, and Jeff Koskinen, for a productive and enjoyable year and for all of their hard work and commitment to the MBA program.

We would like to welcome the new MBAA executive team on board and wish them and their fellow classmates all the best for the 2005-06 academic year.

AGM 2005 Report to the Community

Dean Mike Percy would like to share with you what is happening in your School of Business in terms of teaching, research, awards, student activities and accomplishments, and alumni and community outreach opportunities. Join us in the Stollery Executive Development Centre, 5th Floor, Business Building, U of A.

Monday, September 26, 2005

- 11:15 am - Registration
- 11:30 am - Report and Q&A Session
- 12:15 pm - Light Buffet Luncheon and Networking Opportunity
- 1:00 pm - Conclusion

Please confirm your attendance by September 19. Call 780-492-4083 or toll free in North America 1-877-362-3222 or e-mail external.business@ualberta.ca

2006 CBLA Nominations

Who would YOU like to see as the 2006 School of Business's Canadian Business Leader Award recipient?

Take the opportunity to nominate an outstanding business leader you believe is ready to follow in the footsteps of past recipients.

- Candidate's name and title
- Organization
- Why does the nominated candidate merit the 2006 Canadian Business Leader Award? Provide supporting material if available.
- Nominator's Name
- Organization

Please mail, fax or email your nomination package by July 15, 2005, to:

Canadian Business Leader Award
External Relations
Alberta School of Business
4-40 Business Building
University of Alberta
Edmonton, AB T6G 2R6

Fax: (780) 492-8748
Email: external.business@ualberta.ca

profile

Seizing New Opportunities

BY CARRIE POHL

"...Who knows what the future may bring. It's all about being in the right place at the right time, seeing the opportunity, and then grabbing on to it," says Kristina Williams.

Kristina graduates from the School of Business this June with an MBA specializing in International Business. She came to the program in 2003 with an impressive background as an international lawyer and business leader in Sweden. It was in 1997 at Uppsala University in Sweden that Kristina met her husband Tony. He was an exchange student from the University of Alberta, studying peace and conflict, while she was completing a Masters of Law.

After marrying in the summer of 2002, the couple was eager to try something new. "After more than seven years in Sweden, Tony was ready to go home to Edmonton. As well, we felt Edmonton offered the best opportunities for both of us," says Kristina. Upon their return, Tony quickly secured a position as the Director of International Marketing and Recruitment for the University of Alberta. Given that Kristina's law degree was not recognized in Canada, she felt going back to school was her best option. "I've always found the business side of law the most interesting, and I really wanted to learn more. Given I'm from another country and every company faces international business issues, an MBA with a specialization in International Business was the most appealing," explains Kristina.

Kristina shares how impressed she is with the University of Alberta's MBA program. "The University of Alberta offers something many universities don't. We have a very small, personalized program that allows for great connection with professors. Everyone knows who you are and is more than willing to help you out with your studies, questions that arise during summer employment, or finding job leads."

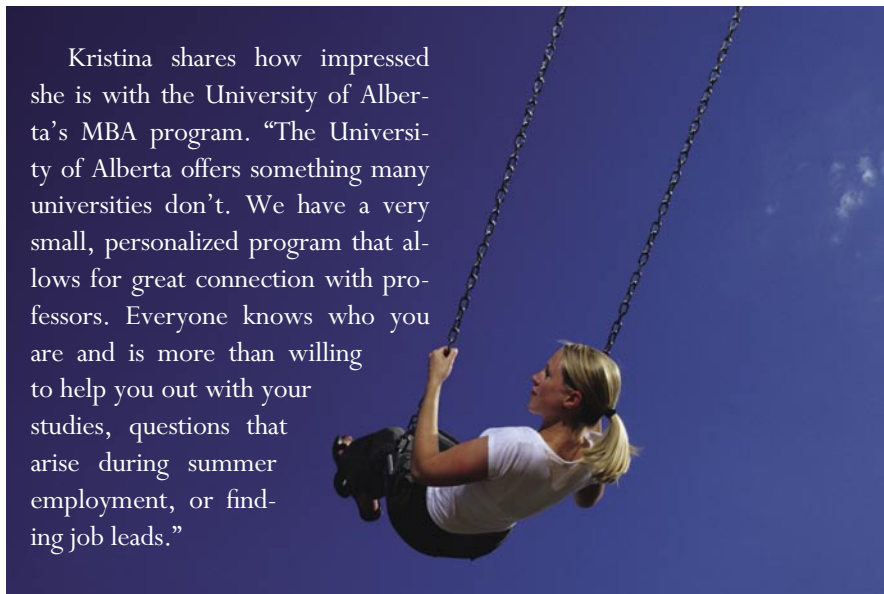
Kristina also praised the MBA professors' interactive style of teaching and level of expertise in their subject matter area. Although Kristina's experience at the University of Alberta has been extremely positive, she emphasized the extreme time demands that go along with the program. "It's almost a 24-hour, 7-day-a-week job. It's been a good test of what I'm capable of. It has also taught me how to prioritize effectively and get my work done in the most efficient way possible."

Kristina is extremely ambitious, maintaining almost a perfect grade point average for both years of the program. Kristina has also been awarded three scholarships and currently volunteers for NetImpact, a corporate social responsibility group. She is also a member of the University of Alberta Appeal Board.

Upon graduation, Kristina is ultimately seeking a senior management

position. Her background is in the bio tech sector so this is one area that would be of interest. However, she is open to whatever the future may hold. "Primarily, I want to find an employer with a good working environment. The title of the position isn't as important as the position's future opportunities and potential," explains Kristina.

At some point down the road, Kristina hopes to start a family. However, right now, she is focused on building on her previous business experience. "I hope to stay in Canada for the next few years while I secure my Canadian citizenship. After that, who knows what the future may bring. It's all about being in the right place at the right time, seeing the opportunity, and then grabbing on to it," says Kristina. This summer, Kristina is planning an extended holiday to visit her family in Sweden as well as tour Northern Italy. **B**



TINA CHANG

classnotes

'40

'42 JOHN DENHOLM, BCom, of Calgary, Alberta, attended the University's Campaign 2008 Launch in Calgary on February 3, 2005.



hawke Resources, an energy company headquartered in Calgary. Before Greyhawke, Rick was the President and founder of MYexecutive Inc., an executive consulting firm. In June 2004, Rick was recognized as Alberta Mentor of the Year by the Alberta Mentor

Foundation for Youth. Rick's son, Chris, will graduate from the University of Calgary in 2005. Rick and his wife of 32 years Shirley spend their winters in Scottsdale, Arizona.

'75 JODY HUNT, BCom, of St. Albert, Alberta, was recently appointed a public member of the Athabasca University Governing Council. Jody is a partner with the Hunt Group where she provides consulting services on a variety of human resource issues.

'77 IVOR RUSTE, BCom, of Edmonton is presenting Christopher Yatscoff with the Robert Card Memorial Scholarship in Accounting at the School's annual undergraduate awards' ceremony.



'78 DALE CAWSEY, BCom, of Calgary, Alberta, was appointed Vice President, Corporate Services and Assistant Controller for ATCO Structures Inc.

'78 ROBERT WILSON, BCom, of Edmonton, Alberta, was recently appointed Chief Executive Officer of Kingston Ross Pasnak LLP.

'78 SIMON WAN, MBA, of Hong Kong, China, writes: "After eight years with Dutch Philips as their General Manager, Lighting Division for East-Asia, Simon joined the "China Team Executive Search" as their President in December 2002. In 2004, the China Team International search firm was named as 2004 China Recruitment Firm of the Year by industry and human resource professionals across Asia Pacific.

'60

'68 KENNETH ZENDER, BCom, of Spruce Grove, Alberta, was honoured by Northwood University for his individual contributions and effort to improve education at all levels. The ceremony was held in conjunction with the National Automobile Dealers Association (NADA) convention in New Orleans, Louisiana. The award was presented at a special breakfast sponsored by GMAC on January 30, 2005

'70

'70 MICHAEL O'HANLON, MBA, '67 BCom, of Red Deer, Alberta, retired last August after thirty one years as a member of the faculty of the Business Administration and Commerce Department at Red Deer College.

'73 HARRY ROBERTS, BCom, of Calgary, Alberta, has been promoted to Executive Vice President and CFO of Petro-Canada. Mr. Roberts leads Petro-Canada's strategic focus on financial strength and flexibility, disciplined investment, appropriate risk management, and sound corporate governance.

'73 HAROLD KINGSTON, BCom, of Edmonton, Alberta, was recently appointed to the Board of Governors of Grant MacEwan College. Harold is partner and founder of the independent chartered accounting firm Kingston Ross Pasnak LLP.

'74 RICK RADULSKI, BCom, of Calgary, Alberta, is the founder and Executive Vice President of Grey-

'79 IAN McDONALD, BCom, of Edmonton, Alberta, was elected chairman of the Board of Junior Achievement of Northern Alberta. Ian is a partner at Grant Thornton LLP in Edmonton.

'80

'80 GLEN HANSEN, BCom, of Edmonton, Alberta, recently joined the investment team at Raymond James.

'80 NEIL KAARSEMAKER, BCom, of Edmonton, Alberta, is currently entering his fourth year as Director of Development for Taylor University College and Seminary. Taylor is a private Christian university and theological school affiliated with the North American Baptist Conference. He came to this position as the primary fundraiser for the school after twenty-one years in the financial services sector seeking a change of career direction and the capacity to make a difference in a smaller more dynamic organization. Neil says: "Edmonton has been home for my wife, '80 Sandy Friese, BEd, Teaching Assistant at

Avalon Junior High, and our two children Ryan, fourth-year Civil Engineering at the University of Alberta and Michael, grade twelve, since 1994."

'81 MICHAEL CHUGG, BCom, of Milford, Connecticut, writes: "I worked briefly in Canada for McCain Foods as a hire out of the recruitment program on campus. I was the top salesperson for McCain in 1981. I introduced McCain frozen juice into the Edmonton area prior to their investment in Western juice factories. I married a Rotary International friend from Long Island, New York, and moved to the United States. I worked successfully in short appointments with Curity, then a division of Colgate Palmolive, and with Garan Inc. As my wife Marybeth Arcario was a banker for Irving Trust and then Swiss Bank, we could not leave Manhattan. At this point in life, I sought a change in career and became an elementary school teacher. My career in education has continued for 19 years. I now have an MA in Education and an MA in Educational Administration. I was awarded two awards for best thesis and best research at graduation. I

in memoriam

The School of Business regrets the passing of these alumni and friends:

Florence Garbutt, '33 BCom, of Victoria, British Columbia

Gunnar Rostrup, '40 BCom, of Grimsby, Ontario

Graham Austin, '42 BCom, of Calgary, Alberta

Harry Lindskog, '48 BCom, of Red Deer, Alberta

Kenneth Porter, '49 BCom, of Edmonton, Alberta

Donald Fleming, '50 BCom, of Edmonton, Alberta

William (Bill) Fitzpatrick, '54 BCom, of Scottsdale, Arizona

Esther Javier, '73 BCom, of Edmonton, Alberta

Lawrence Wagar, '74 BCom, of Calgary, Alberta

Murray Lindsay, '76 BCom, of Edmonton, Alberta

Donna Hoffman, '83 BCom, of Regina Beach, Saskatchewan

Gregory Affolder, '86 BCom, of Toronto, Ontario

have lived in Switzerland with my wife and daughters, have travelled, and lived on the ocean. The School of Business provided me with the opportunity to walk to work in Manhattan first to a New York sales office across from Macy's 34th Street and later to an office in the Empire State Building." Michael can be contacted at mpc@chuggusa.com.

'81 DOUGLAS GOSS, BCOM, '84 LLB, of Edmonton, Alberta, was appointed to the Board of Directors for the Kids with Cancer Society.

'81 LARRY JENKINSON, BCOM, of Edmonton, Alberta, was recently appointed Executive Vice President of the Henry Singer Fashion Group, a company recognized for outstanding market leadership and innovative approaches to customer and employee relations by the Retail Council of Canada in 2004. Larry also serves on the Board of Directors of Goodwill Industries of Alberta.

'81 JENNIFER KAO, BCOM, of Edmonton, Alberta, will assume the position of Acting PhD Director for the Alberta School of Business for the period of January 1 to December 31, 2006, as Dr. David Cooper is on sabbatical. Jennifer has long been an active supporter of the PhD program.

'82 WILMA HAAS, MBA, Managing Director, Service Alberta and Registries, '97 Chris Vilcsak, MBA, President and CEO, Solution 105 Consulting; '01 Marita Hobman, MBA, Director, Intellectual Property Management, Biomira Inc.; spoke to a group of students at an Alberta School of Business MBA Mentorship event on January 11, 2005, about their careers and personal accomplishments.

'83 DALE BELHER, BCOM, of Olds, Alberta, was recently appointed President of the Olds Grizzlies in the Alberta Junior "A" Hockey League. Dale resides in Olds and operates three farm machinery dealerships in the Calgary area.

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Graduate's Name	Year of Graduation & Degree(s)	
Address Preference: <input type="checkbox"/> Home <input type="checkbox"/> Business Are either of these new addresses? <input type="checkbox"/> Yes <input type="checkbox"/> No		
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Class Note (for a future issue of this magazine or to post on the alumni website):

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E-mail, fax or snail-mail this form to:

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 University of Alberta
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 Edmonton, AB, T6G 2R6 Canada

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- Undergraduate and Graduate Programs
- Getting involved with the Business Alumni Association
- Alumni Chapters in my area
- Contributing to Campaign
- Making a gift to the School in my will
- Mentoring
- Other (please specify): _____

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'84 MICHELLE BELLAND, BCom,

of Edmonton, Alberta, was recently appointed Chief Operating Officer of Touchmark at Wedgewood, a developer of prestigious, resort-style retirement communities in Canada and the US.

**'84 MONICA WEGNER, BCom,**

of Edmonton, Alberta, joined the External Relations Office as the new Communications Strategist. Monica has worked in several areas in the School of Business over the years including the New Ventures Program with Charles Lee, the Canada-China Education Program and the Centre for International Business Studies with Rolf Mirus, and most recently with Joseph Doucet and the Centre for Applied Research in Energy and the Environment. She would welcome hearing from old friends at mwegner@ualberta.ca or (780) 492-7996.

'85 SHIRLEY HENSCH (LAWRENUK), BCom, '87 MSc, '91 PhD,

of Stoughton, Wisconsin, recently accepted a position as instructional designer for the University of Wisconsin Colleges Online Associate Degree Program. Shirley, who has been teaching all her classes through the University of Wisconsin Colleges Online Program for the past three years, will be responsible for the design and maintenance of all the course sites with the program.

'85 GARY MAH, BCom, of Thornhill, Ontario, writes: "I have been recently appointed Vice President, Finance of Quorum Funding Corporation, a private equity firm in Toronto."

'86 MARGO BOK, BCom, of Victoria, British Columbia, received her MBA from the University of Victoria in 1996. Recently, she founded two non-profit organizations: the Canadian Association of Professionals with Disabilities and British Columbia Association of Professionals with Disabilities. Both support all professionals regardless of their employ-

ment status, professions, or speciality; for details, visit www.canadianprofessionals.org or www.bcprofessionals.org.

'86 TREVOR HODGE, MBA, of Edmonton, Alberta, was appointed Senior Vice President of Investment Strategy and Alliances, Canada Health Infoway, effective January 1, 2005. Prior to joining Infoway in April 2004, he was the Health Practice Director for Sierra Systems Group and was responsible for coordinating their healthcare business in Canada and the United States. Trevor previously held positions as Vice President and part owner of EDM Management Systems, CIO for Alberta Health, and as Acting Assistant Deputy Minister of Public Health for Alberta Health.

'86 DIANA LLORENTE, BCom, of Vancouver, British Columbia, was recently appointed Vice President of the Board of Directors of British Columbia's Centre for Quality. Diana established her company CRM Consulting in 2001. Currently, she is expecting her fourth child.

'86 BRIAN MILNE, BCom, of Calgary, Alberta, was appointed Vice President and Controller, of ATCO Midstream in October 2004.

'86 ERNIE ZELINSKI, MBA, of Edmonton, Alberta, was the Keynote speaker at a University of Alberta lunch session on April 9, 2005. Ernie is the author of "The Joy of Not Working" and "How to Retire Happy, Wild, and Free."

'87 CALVIN MAXFIELD, BCom, of Edmonton, Alberta, is the Manager of Capital Planning for Alberta Health and Wellness. For the past 15 years, he has been involved in the planning and project management of health care infrastructure throughout the province. Calvin, who is a freelance writer for several magazines, has been busy organizing the Edmonton Winter Triathlon and Silver Skate Festival, which was held

on February 19.

'88 EVAN CHRAPKO, BCom, of Edmonton, Alberta, is the founder and Executive Chairman of Time Industrial. LOR Capital Inc., a capital pool company listed on the TSX Venture Exchange, announced that it entered into a letter agreement on December 23, 2004 with Time Industrial, Inc. Evan founded Time Industrial in 2000. Prior to founding Time Industrial, he founded, built and sold the DocSpace Company Inc. for US\$568 million in a period of less than three years. Evan is a graduate of the Henry Crown Fellowship Program at the Aspen Institute, an international think tank that fosters well-rounded, effective, and ethical leadership. In 2000, he was named by the Canadian Consulate in San Jose, California and the Leaf Initiative as one of the Top 10 people to influence the technology sector.

'89 NICK JAFFER, BCom, of Sydney, Australia, writes: "It's now been just over three years since I arrived at Curtin. During these three plus years, I've been impressed by Curtin's can-do attitude and entrepreneurial spirit in tackling the issues of the day and maintaining a leadership position in an increasingly competitive and dynamic environment. The talented people employed here have achieved a great deal since the inception of the University and certainly over my time. Needless to say, this bodes well for the future of the institution and for its students, graduates, and community in general. Despite these positive things, I've recently made the decision to take on a new challenge; beginning April, I will be the Director of Development at the University of Sydney. It's a bittersweet time as I look forward to the tremendous opportunity ahead but bid farewell to my first "home" in Australia and a great team of hard-working, committed professionals. Together, we've embarked on a long-term strategy that should bring structure and sustain-

Lectures

Eric Geddes Breakfast Lecture Series 2005

Established in honour of the late Eric Geddes (47 BCom) in recognition of his long-standing volunteer contributions and commitment to his School, University, and the community.

Edmonton Royal Glenora 11160 River Valley Road

2005
Mike Percy – September 20
Roy Suddaby – October 28
Lloyd Steier – November 24

2006
Mike Gibbins
Roger Palmer

Calgary Calgary Chamber of Commerce 100 Sixth Avenue SW

2005
Karim Jamal – September 30
Barry Scholnick – November 3

2006
Mike Percy
Douglas Olsen

7:00 am – Coffee and Registration
7:15 am – Buffet Breakfast & Lecture
8:30 am – Event Conclusion

For more information or to register, please email external.business@ualberta.ca or call 780.492.4083 or toll free 1.877.362.3222

ability to the University's Foundation and Alumni Relations program. As a member of the "Group of Eight" sandstone universities, the University of Sydney provides me with a wonderful chance to nurture and develop a philanthropic program and culture in the country based on best practice models of North America and Europe. I'm very excited about this new challenge!"

'90

'90 RHONDA JOHNSON, MBA/LLB, of Port Alberni, British Columbia, writes: "Blake and I recently received the Entrepreneur



Serendipitous or Fate

By Debby Waldman



When Jill Pelton won the *Alberta Venture Exemplary Young Employee Award* at the E Awards in January, no one was more surprised than she. An analyst at Acton Consulting, she loves her job, but she sometimes marvels at how she wound up with a business degree.

If you were looking for a word to describe her career, *serendipitous* would be a good one. Pelton, '04 BCom, was a biology major at the University of Regina when she got a summer job at Saskatchewan Finance that permanently changed the direction of her working life.

"I'm not sure how I got that job," she says, laughing. "Doing biology and working at Saskatchewan Finance had nothing to do with each other."

But the experience helped her realize she was more interested in working with people than in a lab so, after graduating, she enrolled in the U of A where she majored in human resource man-

agement and took advantage of the co-operative education program.

"Some people feel it just prolongs graduating, but it's a great way to get a job and, for me, it worked out really well," she says. "Not only did I get a permanent job, but I found the practical experience to be invaluable."

Again, serendipity played a part. Pelton's first co-op placement was with Alberta Municipal Affairs helping to develop the Municipal Excellence Network (MEnet). MEnet is an online resource that allows municipalities to share practices and learn from each other. Pelton spent eight months at Municipal Affairs working, in part, with Acton Consulting, which had been brought on board to assist with MEnet.

Acton is a small management consulting firm whose clients have included the Vancouver International Airport, the City of Kelowna, and provincial ministries in Alberta. It has hired MBA interns, but wouldn't necessarily have posted a co-op position. However, the company was sufficiently impressed with Pelton to offer her a position. Halfway through the co-op term, Acton asked if she'd come back to work full time after graduation.

"It was good for both of us," she says. "I don't know if I would have had the exposure to them otherwise, and it's worked out well."

After her term at Municipal Affairs, Pelton still had one semester left, but Acton was never far from her mind. As an assignment for her organizational analysis class, New Venture Creation, she developed an employee satisfaction survey to use at Acton.

"I could put that much more effort into it because I knew it was going somewhere," she says. "I think I probably worked harder on it because I knew I was going to use it at work."

The survey is designed for small-to-medium-sized companies and municipalities that have neither the time nor resources to develop their own surveys.

In addition to conducting employee satisfaction surveys, Pelton has been involved in working with a Government of

Alberta ministry to identify issues and develop solutions to improve and find efficiencies.

She works closely with her colleagues at Acton Consulting. She usually watches her boss, company owner Bruce Acton, conduct a session. She'll help him lead the next session and, by the time a third session is scheduled, she'll be the leader while Acton takes the quieter role.



"It's been really good to get as much experience with clients as I have," she says. "I have friends who are in bigger consulting firms and they do a lot of research and writing for other people; and I do that, but I get to do so many other things, too. It's exciting and challenging."

It was Bruce Acton who nominated Pelton for the award, yet another sign that she made the right choice. "I'm happy with what I'm doing, and we work with such a wide variety of clients," she says. "I don't see myself making any more career changes right now."

In the ten years since Bruce Acton, '89 MBA, started his company, Acton Consulting, he and his employees have taken home enough awards to cover an office wall. It's an achievement he's deservedly proud of, but given that he's pretty well hand-picked his staff from the U of A School of Business, perhaps the success shouldn't be so surprising.

"I teach with the second years in the consulting skills course, so I get a really good chance to look at some of the students coming through and this gives me a bit of an upper hand in selecting some of the MBAs," Acton says.

Acton himself looks predominantly for good people skills when he's hiring new employees. "Any of the technical components we can train them for," he says. "To build a good consulting firm you need some diversity and we can draw on the diversity of individuals in the program. We



Jill Pelton and Bruce Acton

tend to take people who have prior work experience. We need them to have a working practical knowledge before they hit the ground here.”

Among its Premier's Award-winning employees are Dave McGarva, '99 MBA, and Jennifer Jennax, '00 MBA, both of whom have been with the company for more than five years. Both were part of the team that won a silver 2003 Premier's Award for helping develop the Municipal Excellence Network for Alberta Municipal Affairs.

Jennax was also part of the team that won a bronze that year for the Administrative Process Review for Transportation and Civil Engineering for Alberta Transportation.

Acton was on both those teams, as well as those that won a silver in 2000 for the Highway Maintenance Contract Re-Tendering for Alberta Transportation and a gold in 1997 for Design Projects Re-engineering for Alberta Transportation and Utilities, now known as Alberta Transportation.

The 1997 project was also honoured with an award from the Institute of Public Administration of Canada.

As proud as he is of his consultants, Acton is quick to point out the role his clients have played in his company's success. "When our clients went through the nomination process for the Premier's Award for Excellence, they included us," he says. "It's nice that they thought of us as being an integral part of the team."

of the Year Award from our area Chamber of Commerce for our work in bringing outdoor tourism to the West Coast. What we do is of course a labour of love, but it was still nice to be recognized by our business peers." Rhonda and Blake's company is *Batstar Sea Kayaking*.

'90 GAIL STEPANIK-KEBER, BCom, of Edmonton, Alberta, was appointed to the Board of Governors for NorQuest College.

'91 NANCY PARTLOW, MBA, '89 BA, of Calgary, Alberta, and her husband James Levy are proud to announce the birth of their daughter Taylor Catherine who was born September 2003. "Taylor joins her big brother Andy who is now eight." Nancy works in marketing at TELUS and enjoys weight training and competing in triathlons.

'90 BRIAN POHL, MBA, of London, England, was the School's Executive in Residence and spoke at the Dean's Forum in February on "A Career in Venture Capital." Brian is the Director of Venture 2002 Ltd., a UK investment vehicle for venture capital and unquoted investments.

'92 PETER AUGUSTIN, BCom, of Edmonton, Alberta, is working as an Oracle System Administrator for Enbridge Pipelines. Peter's wife '93 Tracy Augustin (Rentz), BA, works for Social Development Canada.

'92 DAVID BALL, MBA, Edmonton, Alberta, was appointed Vice President, Corporate and Properties, for Capital City Savings.

'92 DARREN BUMA, BCom, of Edmonton, Alberta, writes: "After spending the past nine and a half years in the industry, I decided to return to life in public practice. I've joined a small yet progressive two-partner CA firm in the east end of town called Koehli Wickenberg. Gary Koehli has a plan to start retiring in three years time, and I'm being groomed with the intention of being his successor. Being that one of Gary's specialties is succession plan-

Announcements

A five-member **School of Business team**, comprised of MBA students Marc Lachance, Chad Elliott, Gaylene Cromack, Scott Kennedy, and Christoph Wilser wowed a panel of judges at the 2005 George Washington International MBA Case Competition. They took the first place after presenting a proposed business plan for the Washington Metropolitan Transit Authority (WMATA).

Mike Forest, a School of Business student, whom we profiled in the last issue, has taken this year's Pacific F2000 Championship presented by Mickey Thompson Tires/Cooper Tire series by storm, winning all four races in his PR1 Motorsports Mygale SJo4.



Federica Pazzaglia has received a 2005 Graduate Student Teaching Award from the University of Alberta. Federica is a PhD student in finance and has done an excellent job in the classroom. Federica can be reached at federica@ualberta.ca. Please join us in congratulating her on this achievement.

Anh Nguyen, of Edmonton, Alberta, won the Second Annual Dr. Bill Pressing Rocky Mountain Business Seminar (RMBS) Award in the essay competition.

ing for small businesses, it's no surprise that he's already planning for his own succession. David Wickenberg is a fellow KPMG alumnus and an acquaintance for many years now. I'm very excited about being here. This is a great opportunity that allows me to start building my own practice, continue with being an entrepreneur, while at the same time finding a better balance between work and home life."

'92 JASON LAMMERTS, BCom, of Edmonton, Alberta, was recently appointed Senior Vice President of Remington Development Corporation's Edmonton office.

'92 DOUGLAS OLSEN, PHD, '88 MBA, of Edmonton, Alberta, has been appointed Associate Dean of the MBA program at the School of Business effective July 1, 2005. Dr. Olsen has been active in the MBA program and brings to the program an enthusiasm for its goals and commitment to continue the momentum generated by Dr. Vikas Mehrotra.

'93 SHAHEEL HOODA, BCom, of

Edmonton, Alberta, was recognized for his leadership skills at Alberta Venture's "The Next Generation Celebration" event on April 19, 2005.

'94 LEANNE KRAWCHUK, BCom, Edmonton, Alberta, was appointed Partner with Parlee McLaws.

'94 DONALD SIEBEN, BCom, of Edmonton, Alberta, was recently appointed to the Board of Governors of the U of A for a three-year term effective July 2004. He was also re-appointed a member of the Edmonton Police Commission for the 2005 calendar year.

'96 LAURIE CALLIHOO, BCom, of Spruce Grove, Alberta, was appointed Partner with Tober Hembling and Callihoo Chartered Accountants.

'96 Paul Goguen, MBA, of Edmonton, Alberta, was recently appointed Vice President, Transmission, for ATCO Electric.

'97 JÖRG BIERBASS, MBA, of Strande, Germany, writes: "Life is sweet at the Baltic coast. These days there is a crazy wind outside - all over Europe. Seems my house is

A Passion for Power

By Alison Azer

Lori Armstrong, '01 BCom, has a passion for power. Electricity, that is. And every time she turns on a light switch, Armstrong can't help but think about the variables involved in pricing electricity.

Speaking from her office at Direct Energy Marketing's Calgary headquarters, Armstrong admits that she sees the world in terms of megawatt hours, temperature, and load capacity.

Armstrong launched her career in electricity load management and forecasting just as the Alberta government began deregulating the energy market. It was during the fall of 1998 and Armstrong, a co-op student, was looking for her first placement. She wasn't sure what field to enter until her operations management professor, Dr. Erhan Erkut, suggested she apply for a pricing analyst position with EPCOR. "Dr. Erkut was kind enough to recommend me for the position and by the end of the day I was offered the job," Armstrong recalls.

One of her projects was the design of a computer program that simulated scenarios of energy deregulation and its impact on EPCOR employees. Armstrong's simulations so impressed her mentor, not to mention EPCOR's Executive Committee, that when she graduated the company offered her a permanent position as a senior load analyst.

After two years with EPCOR, Armstrong was recruited for a managerial position with Calgary-based Direct Energy Marketing. She started out in power load forecasting and has since transitioned into a role that requires interfacing with the company's consumer groups. "I wanted to gain some commercial experience to enhance my analytical expertise. I recently participated in a major negotiation with our customer groups to set the regulated rate for electricity



in our territory of northern Alberta," explains Armstrong. Despite enjoying her own career advancements, Armstrong has not forgotten how she got her start. Since graduating, she has facilitated and mentored several U of A co-op students (see sidebar) and she continues to take pride in ensuring their experiences are as meaningful and rewarding as her own. "As a co-op student, I was

"My co-op term with EPCOR was fantastic! Sure, I was a little overwhelmed at first but my mentor was amazing and I was given some really challenging projects."

opportunities."

Graham Dobos, one of Armstrong's co-op students, was so impressed with his mentor's support that he co-nominated her for the 2004 Co-op Mentor of the Year Award. The award was presented to Armstrong and her colleague Kris Smith, '01 BCom, after a glorious day on the greens at the annual Business Schools Co-op golf tournament. Armstrong, who had no idea that she had been nominated, was really touched. "I was so honoured to receive this award. I really enjoy mentoring co-op students and find I learn as much from them as they do from me."

These days, Armstrong is doubling up her load. In addition to working full-time, she is taking an MBA from Queen's University. Armstrong enjoys great support from her employer and husband Jason Armstrong, '01 BCom, to help her manage the work-school-home balance. She is also grateful for the dedication of her current co-op student Stewart Wilson. "He is fantastic to work with," says Armstrong. "When I travel to Kingston for classes, Stewart is in the hot seat – and always rises to the occasion."

in our territory of northern Alberta," explains Armstrong.

Despite enjoying her own career advancements, Armstrong has not forgotten how she got her start. Since graduating, she has facilitated

and mentored several U of A co-op students (see sidebar) and she continues to take pride in ensuring their experiences are as meaningful and rewarding as her own. "As a co-op student, I was always grateful to be taken along to meetings even if it was just to sit and watch. It made me feel involved and appreciated. So now that I'm in a position to hire co-op students, I really try to make sure that their experiences add value to their educations and enhance their career op-

Despite being a forecaster at heart, Armstrong is reluctant to forecast the future. But she did offer one prediction that is sure to please U of A's co-op students. "The students I've mentored haven't graduated yet, but I'm hoping we can recruit them once they do."

Co-op Students Mentored by Lori Armstrong at EPCOR and Direct Energy Marketing:

Graham Dobos

(Direct Energy Marketing)

Stewart Wilson

(Direct Energy Marketing)

Chris Normandeau

(Direct Energy Marketing – partial mentor along with Kris Smith)

Marc St. Arnaud

(Direct Energy Marketing – partial mentor along with Michael Law)

Ashley Aggarwal (EPCOR)

Kelly O'Byrne (EPCOR – hired just before Lori moved to Direct Energy)

Fellow U of A Business Alumni at Direct Energy Marketing:

Kris Smith, '01 BCom

Rupinder Bhatti, '04 BCom

Jared Poplawski, '04 BCom

John Johnson, '02 BCom

New Name, New Look, New Approach

The Office of Placement Services is moving forward to better reflect the services offered and, in doing so, has re-branded with a new name, "Business Career services" (BCS).

While the "OoPS" moniker certainly had name recognition value, it did not reflect the quality of the services provided nor identified the major focus of the office.

To keep the business community abreast of activities and trends in Business Career services, a quarterly on-line newsletter has been launched geared to current and potential employer partners. If you would like to receive our e-newsletter, please contact our office at 492-2320 or email bizcareers@ualberta.ca

shaking. In October, we had a perfect reunion in London with about a dozen former exchange students who met at the University of Alberta in 1994. It was hilarious." (Editor's note: see Jörg's profile on page 4.)

'97 **TED KOURI, BCom**, of Edmonton, Alberta and '98 Jared Smith, BCom, of Edmonton, Alberta, were recognized for their contributions to their community and their team and for Incite's exciting growth in 2004. Incite Solutions Inc. was named winner of the 2004 Chamber of Commerce "Small Business Owner of the Year Award."

'98 **DAVID BURKE, EMBA**, of Orleans, Ontario, has formed a consulting firm, Anson Consulting Inc.

'98 **GREG SINDING, BCom**, of Devon, Alberta, married Allison in January 2003. They have three children: Brandon, Meghan, and Keath. Greg works for the Provincial Government providing Strategic Human Resources to the ministry of Government Services.

'99 **DAVID MCGARVA**, of Edmonton, Alberta, writes: "We had a little girl, Sian Kathleen, 7 lbs. 10 oz, at 12:06 on Friday, December 17, 2004! Joanne and Sian are doing great! Everything went spectacularly." Liam, their first child, is five years old and he is happy to be the big brother.



'99 **ROBERT PARKS, MBA**, of St. Albert, Alberta, has assumed the position of Senior Consultant, Advisory Services, with Meyers Norris Penny LLP.

'00

'00 **RENT AGERBAK, BCom**, of Edmonton, Alberta, was recently appointed Manager of CIBC Commercial Banking, Alberta Region.

'00 **CLAIRE LEIGHTON-MORRIS, MBA, '95 BSc**, of Edmonton, Alberta, writes: "I was delighted to

see "Power on Tap" as New Trail's Winter 2003/04 cover story, as I have been working with the inventors on behalf of the University on the patenting and commercialization of their invention. I have been following the media coverage with interest."

'00 **MIKE LOENEN, MBA**, of Zionsville, Indiana, visited the School of Business in February 2005. He gave seminars on risk management in the energy/electricity sector to students in the MBA Natural Resources and Energy Specialization. He also met with students to discuss careers and working in the US. Mike is a Pricing/Risk analyst with Aces Power Marketing based in Indiana. To find out more about Aces Power Marketing, visit: <http://acespower.com/>

'00 **BRENT POCHKAY, MBA**, of Calgary, Alberta, took an executive position with Enbridge Inc., based in Calgary effective February 1, 2005. He is Vice President and Chief Information Officer (CIO) and will provide the vision and leadership regard-

ing information technology aligned with Enbridge's business vision.

'00 **DYLAN SCAMMELL, MBA, '97 BA**, of London, England, writes: "After working in Vienna, New York City, and London, England, I headed back to school at Trinity College in Dublin, Ireland, where I serve as President of the Graduate Students' Union." Dylan is now a business lecturer and he also works at night as a DJ. If any alumni plan to visit Dublin, Dylan would like to make his home and cliff walk tour skills open to all to experience. E-mail him at deardylan@yahoo.com.

'00 **PAUL ALLARD, MBA;**

'00 **PAUL RECHNER, MBA;**

'00 **SHERYL WOLOWYK, MBA;**

'84 **DIANNE KEEFE, MBA; AND**

'91 **DON CUMMINGS, MBA**, presented the MBA scholarship certificates at the MBA Awards Ceremony

and Reception on February 8, 2005, at the School of Business.

'01

'01 **ANDRES ESCOBAR, MBA**, of Winnipeg, Manitoba, moved to South America as a sales representative for Canadian companies Palliser Furniture, UMBRA, and Art in Motion in Central America, Andean Group, and some Caribbean countries.

'01 **KENNA GRAHAM, BCom**, of Calgary, Alberta, took an internship position with McCarthy Tétrault.

'02

'02 **ARUN BHARGAVA, MBA**, of Edmonton, Alberta, is pleased to announce that he has accepted a position with Ascension Virtual Group as Vice President Business Development, in Edmonton.

'02 **CRAIG O'CONNOR, MBA**, of Edmonton, Alberta, joined the Alberta School of Business MBA Office as the new Director, MBA Placement and Recruiting. He brings to the position a wealth of experience in the energy and banking sectors. Craig's office is located in the Office of Business Career Services in the University of Alberta Business Building and he can be contacted at (780) 492-2488.

'02 **CODIE ZENDER, BCom**, of Edmonton, Alberta, writes: "I have been working at our family business, Zender Ford Sales Ltd, as the Controller for two and a half years now and love every minute. I am happy to note that both my brothers are involved and we are proud to be moving as a sibling partnership into the next generation of the business. With help from the Alberta Business Family Institute, we are hoping to follow my father's lead role ('68 BCom) in the next few years so it is an exciting time for our family. I just recently arrived home from a

month-long vacation to Kenya and Tanzania with my boyfriend, Matt Richard ('03 BCom). It was an amazing trip that we were sad to come home from, yet duty calls. Matt is currently working for TD Bank and is also pursuing his dream of becoming a pilot. I'd like to say "Hi" to all my fellow alumni!"

'03

'03 **MICHELLE MACLEAN, BCom**, of Edmonton, Alberta, assumed a position as a Sales Representative with Ski Marmot Basin.

'03 **HOLLY TOMTE, BCom**, of Spruce Grove, Alberta, joined Financial Advisory Services at Deloitte and Touche. Holly is tremendously excited about this opportunity.

'04

'04 **FAN YANG, PhD**, of Edmonton, Alberta, successfully defended her thesis "Essays in Corporate Finance and Financial Market" on November 22, 2004. Congratulations! Fan can be reached at fyang@ualberta.ca.

'05

'05 **EDGAR CABRAL, PhD**, of Edmonton, Alberta, successfully defended his thesis "Wide Area Telecommunication Network Design: Problems and Solution Algorithms with Application to the Alberta SuperNet" on January 26, 2005. Congratulations!

'05 **GINA COSCO, PhD**, of Edmonton, Alberta, successfully defended her thesis "Accountability in a Contemporary First Nation Context: A Hybrid of Ideologies" on April 26, 2005.

Thanks go to Jacqueline Kokic for collecting and organizing the majority of items in the Class Notes section. Thank you!

Why are Rules Dominating the Practice of Accounting?

Recent research at the University of Alberta suggests that the specificity and predictability of formal accounting standards has led to an over reliance on formal standards. This reduces the effectiveness of social controls and undermines social order.

Recent theories suggest that shared social norms, honesty, and trust in other people help minimize transaction costs of economic exchange. Yet in accounting, there has been a steady shift over time towards more reliance on rules and less reliance on social and professional norms. A case for formal standards is easy to make. Codified standards are specified formally with some precision. The standards are published, easily disseminated, and can be analyzed and discussed. They come into existence at a specified time and through a known institutional process. However, after seven decades of formal regulation of accounting, we have recently witnessed a stock market bubble with fraudulent financial reporting, earnings re-statements, and doubts about the reliability of accounting numbers. This should give us reason to reconsider the effectiveness of formal accounting standards.

In a series of field experiments conducted at the Alberta School of Business, we find that most people behave well in both regulated and unregulated environments (e.g., e-commerce privacy in the un-regulated US market and the regulated UK market) though a few people cheat in both environments. Regulation and penalties do not get rid of cheaters. Instead, they induce more careful and sophisticated cheating and bigger frauds. In un-regulated markets, good companies try to create some signals that are hard to copy to differentiate themselves from less scrupulous companies. Regulation tends to disrupt these signaling activities and makes it harder for consumers and investors to distinguish good companies from bad companies. Very detailed accounting standards also make it easier for people to cheat by structuring transactions at the margin of the detailed standards.



We are investigating the possibility of having standards competition whereby companies are allowed to choose which accounting standards they wish to follow (e.g., Canadian GAAP, US GAAP, IAS GAAP). Each company can then pay a fee to the standard setter whose rules they use (like the current system for buying an e-commerce privacy seal). Competition will force standard setters to be responsive to users' needs and consider carefully the costs and benefits of standards adopted. This system would ensure that accounting standards do indeed have "general acceptance." Our results suggest there would be a race to the top (where companies adopt the best set of standards) not a race to the bottom. A monopoly system of standard setting makes the standard setter prone towards writing overly lengthy and complex standards. Competition provides discipline to control standards overload.

I would be interested in hearing opinions and suggestions from our readers. Please write me:

Karim Jamal, PhD, CA

Professor and Chartered Accountants'

Distinguished Chair in Accounting

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