The pages of this issue reveal many milestones reached at Queen’s School of Business in 2011-2012: steady growth in the Commerce program (increased access to one of Canada’s most coveted degrees); the launch of QUAAF, a student-run hedge fund (first of its kind in Canada); a growing thought leadership presence resulting from increased faculty research; and more opportunities for our students to participate in international exchanges. Two other milestones, or cornerstones, if you will, stand out for me this year: opening two facilities that greatly enlarge QSB’s footprint—the west wing of Goodes Hall and a new Toronto facility.

If you were not able to join us in Kingston for our recent Reunion Weekend (September 14–16), I encourage you to check out the 75,000-square-foot expansion of Goodes Hall on our webcam at www.goodeshallexpansion.com. At the official opening, QSB faculty and staff, along with university officials, welcomed several classes celebrating reunions, as well as many other alumni and the generous benefactors who made the expansion possible.

Earlier this summer, we also opened our new facility in Toronto's financial district. This 8,400-square-foot space provides a state-of-the-art location for QSB Executive Education and Toronto-based MBA programs (the Accelerated, Cornell-Queen’s Executive and Executive MBAs). It includes an 80-seat classroom that’s also home to the School’s newest graduate program, the Master of Finance (MFin). Designed for those who want to be on the fast-track to a career as an investment banker, asset manager or financial analyst, MFin’s enrolment has doubled in size since it launched in 2010.

Wherever you are in Canada or the world, we hope to see you in Kingston—or Toronto—for a tour soon! Meanwhile, please enjoy this account of QSB’s progress and achievements in the past year.

David M. Saunders, PhD
Dean, Queen’s School of Business
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</tr>
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</table>

**Our Mission**

To develop outstanding leaders with a global perspective, and create new knowledge that advances business and society.

**Our Vision**

To be one of the world’s most innovative and influential business schools.

The QSB Year in Review is available online at [www.qsb.ca](http://www.qsb.ca)
Commerce students in action in 2011/2012 courtesy of the Commerce Society and the Queen’s Commerce Facebook pages.
Canada’s first undergraduate business degree program established in 1919.
Attracts top students from all ten provinces and more than 20 countries.
Four-year honours program balances a solid core of business courses with a breadth of arts and sciences electives, international study experiences and leadership development opportunities.

2011/2012 Milestones

- Received 5,366 applications to the Commerce program for September 2012 entrance.
- Outstanding results in the 2011 Queen’s Exit Poll, which surveys graduating students on their level of satisfaction with their Queen’s experience: 93% of BCom’11 respondents agreed or strongly agreed that, "Overall, the learning experience at Queen’s was excellent."
- The Commerce Society grew to 750 student positions this year (up from 650 in 2010-11), with 90-100 of those being leadership positions such as Co-Chair, or Advisory Board member.
- Students raised a record $464,380 through sponsorships and corporate partnerships to run their conferences and competitions.
- 81% of the third year Commerce class participated in an international exchange and 86% of the second year class has applied to go on exchange in 2012-13.
- Internal tracking of Queen’s accounting graduates shows an annual pass rate of 90+% on the UFE (Chartered Accountants exam) for the eighth consecutive year.
- Academic and extra-curricular awards were presented to 11 students in the graduating class (see list and photos from their Convocation at qsb.ca/commerceawards).

2011/2012 By the Numbers

- 1,409 Commerce students across all four years of the program
- 14 student-run conferences and case competitions
- Male:female ratio
- 256 Commerce students studied abroad on international exchange

(see complete list at comsoc.queensu.ca)
(see map of exchange partner locations on page 22.)
In 2011, 274 students graduated from the Queen’s Commerce Program. Of these, 17% have decided to continue their education or postponed their job search for various reasons. Of those graduates who elected to seek employment, 96% acquired career quality jobs within six months of graduation. These strong job acquisition results are in line with our historical experience at Queen’s School of Business.

Placement locations

<table>
<thead>
<tr>
<th>CANADA</th>
<th>INTERNATIONAL</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Vancouver, BC</td>
<td>United States</td>
<td></td>
</tr>
<tr>
<td>Calgary, AB</td>
<td>Bermuda</td>
<td></td>
</tr>
<tr>
<td>London, ON</td>
<td>United Kingdom</td>
<td></td>
</tr>
<tr>
<td>Greater Toronto Area</td>
<td>Moncton, NB</td>
<td>Morocco</td>
</tr>
<tr>
<td>Kingston, ON</td>
<td>United Arab Emirates</td>
<td>China</td>
</tr>
<tr>
<td></td>
<td>United Kingdom</td>
<td>Korea</td>
</tr>
</tbody>
</table>

Average base salary by sector

<table>
<thead>
<tr>
<th>Sector</th>
<th>Top Salary</th>
<th>Average Salary</th>
<th>Median Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consulting</td>
<td>$64,285</td>
<td>$53,700</td>
<td></td>
</tr>
<tr>
<td>Finance</td>
<td>$50,255</td>
<td>$47,747</td>
<td>$42,782</td>
</tr>
<tr>
<td>Marketing, Sales &amp; Advertising</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td>$90,000</td>
<td>$54,730</td>
</tr>
<tr>
<td>Accounting</td>
<td></td>
<td>$53,000</td>
<td></td>
</tr>
</tbody>
</table>

Employment by sector

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting</td>
<td>27%</td>
</tr>
<tr>
<td>Marketing, Sales &amp; Advertising</td>
<td>24%</td>
</tr>
<tr>
<td>Other</td>
<td>16%</td>
</tr>
<tr>
<td>Consulting</td>
<td>14%</td>
</tr>
<tr>
<td>Finance</td>
<td>19%</td>
</tr>
</tbody>
</table>

*At press time, data on job acquisition for the Class of 2012 was incomplete.*
Ross W. Nicol Memorial Scholarship, Medal in Commerce and R.G.H. Smails Prize for highest standing in class
Simon Cai

W.G. Leonard Award (tie)
Jacob Martin & Natasia Lewis

Thomas A. Marshall Scholarship for management accounting
Jacob Martin

D.D. (Danny) Monieson Undergraduate Scholarship for performing arts/academic achievement
Natasia Lewis

Richard J. Hand Commerce Award for leadership/academic excellence
Olivia Crossman

Tom Burns Commerce Prize in International Business
Bertina Ho

BCom’74 Award for non-athletic, non-academic contribution to the graduating class
Kelsey Paterson

BCom’96 Award for class spirit
Olivia Crossman & Hartland Pitfield

Industrial Relations Prize
Cameron Pyper

Sutton Scholarship for Higher Education
Ye Zhang & Erin Bury

Arts Management Award
Victoria Racanelli

Graduating class members of Beta Gamma Sigma honour society.
MBA students in action in 2011/2012 from the Full-time MBA 2012 Yearbook and submissions from members of the EMBA, AMBA and CQ-EMBA graduating classes.
MBA Programs

Queen’s School of Business offers four distinct MBA programs, each designed to meet the unique requirements of a different segment of the population interested in furthering their careers by obtaining this highly prized degree.

<table>
<thead>
<tr>
<th>DURATION</th>
<th>LOCATION</th>
<th>PROGRAM DETAILS</th>
</tr>
</thead>
<tbody>
<tr>
<td>FULL-TIME MBA</td>
<td>12 months, Kingston</td>
<td>Designed for those with an undergraduate degree and at least two years of work experience. Delivered in an intensive 12-month team-based learning format.</td>
</tr>
<tr>
<td>EXECUTIVE MBA</td>
<td>16 months, Cities across Canada</td>
<td>Designed for those with an undergraduate degree and relevant work experience. Delivered through a combination of on-campus and interactive videoconference boardroom and virtual team sessions on alternate weekends. *Participants without an undergraduate degree but with extensive work experience may be considered.</td>
</tr>
<tr>
<td>ACCELERATED MBA</td>
<td>12 months, Cities across Canada</td>
<td>Designed for those with an undergraduate degree in business and a minimum two years of work experience. Delivered through a combination of on-campus and interactive videoconference boardroom sessions on Sundays and Monday mornings of alternate weeks.</td>
</tr>
<tr>
<td>CORNELL-QUEEN’S EXECUTIVE MBA</td>
<td>17 months, Cities across Canada and the US</td>
<td>Designed for those with an undergraduate degree and relevant work experience. Delivered through a combination of on-campus sessions at Queen’s and Cornell and interactive videoconference boardroom sessions held three weekends per month. Graduates receive both a Queen’s and Cornell MBA degree.</td>
</tr>
</tbody>
</table>

2010/2011 Milestones

- Full-time Queen's MBA student teams placed first in the HEC Montreal Sustainability Challenge, second at the TATA Cup Case competition and second at the RBC Next Great Innovator Challenge.
- QUAAF (Queen’s University Alternative Asset Fund) was launched by Full-time MBA'12 students in 2011. The fund, the first of its kind in Canada, is run by students who manage a portion of the University’s endowment funds among other investments. (See story on page 37)
- The Accelerated MBA program welcomed a record number of students in January 2012, with 39% of the class comprised of women, the highest percentage of female students across all of Queen’s MBA programs. Electronic materials are in use in most courses, an initiative welcomed by both students and faculty.
- The Cornell-Queen’s EMBA had another strong recruiting year with 43% of the class that started in June 2011 already possessing graduate degrees. Boardroom learning teams were based in eight Canadian and 15 US cities, reflecting the unique geographic diversity of the program.
- Queen’s EMBA program had a very successful recruiting year for the class that began in August 2011. Building on the success of last year’s pilot program, this year’s contingent includes two desktop videoconferencing virtual teams, bringing together participants from ten non-traditional markets, including two US locations.
- Academic and extra-curricular awards were presented to 11 students in the Full-time MBA graduating class (see list and photos from their Convocation at qsb.ca/awardsmba).
MBA Programs at a Glance

376 MBA students enrolled in 2012

male:female ratio

Boardroom Learning Centre Locations

EMBA, AMBA, CQ-EMBA CANADIAN CITY LOCATIONS
1 Vancouver
2 Calgary
3 Edmonton
4 Mississauga
5 Toronto
6 Markham
7 Montreal
8 Ottawa
9 Kingston

EMBA DESKTOP LEARNING LOCATIONS
1 Kimberley, BC
2 Medicine Hat, AB
3 Denver, CO
4 Winnipeg, MB
5 London, ON
6 Camlachie, ON
7 Garson, MB
8 Blue Bell, PA
9 Moncton, NB
10 Halifax, NS

CQ-EMBA US CITY LOCATIONS
10 Seattle, WA
11 Portland, OR
12 San Francisco
13 San Bruno, CA
14 San José, CA
15 Los Angeles, CA
16 San Diego, CA
17 Austin, TX
18 Dallas, TX
19 Houston, TX
20 Atlanta, GA
21 Washington, DC
22 New York (Manhattan), NY
23 Ithaca, NY
24 Salem, MA

Ontario Detail
Job Acquisition Statistics – Full-time MBA Class of 2011*

90% of graduates acquired jobs within six months of graduation

Placement Locations

<table>
<thead>
<tr>
<th>Placement Locations</th>
<th>Total average salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>$109,580</td>
</tr>
<tr>
<td>International</td>
<td>$80,000</td>
</tr>
</tbody>
</table>

Average base salary by sector

<table>
<thead>
<tr>
<th>Sector</th>
<th>Average Base Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consulting</td>
<td>$93,222</td>
</tr>
<tr>
<td>Consumer Products</td>
<td>$89,286</td>
</tr>
<tr>
<td>Other</td>
<td>$86,250</td>
</tr>
<tr>
<td>Technology</td>
<td>$81,016</td>
</tr>
<tr>
<td>Accounting</td>
<td>$76,667</td>
</tr>
<tr>
<td>Finance</td>
<td>$76,010</td>
</tr>
<tr>
<td>Marketing, Sales &amp; Advertising</td>
<td>$64,000</td>
</tr>
</tbody>
</table>

Employment by sector

- Consulting: 32%
- Consumer Products: 15%
- Technology: 12%
- Marketing, Sales & Advertising: 10%
- Finance: 8%
- Accounting: 4%
- Other: 20%

*At press time, data on job acquisition for the Class of 2012 was incomplete.
Shannon Kot was awarded the Medal in Business Administration for overall top academic achievement, as well as the Derek Russell Award for Excellence in Operations/Information Technology, the Noranda Sales Corporation/William G. Deeks Award (for the student with the highest standing in elective courses in strategy), and the John & Helen McKay Scholarship.

Team 420—Ben Heersink, Nicolette Roehrig, Kshitiz Kumar, Ardina Rahman, Sean Ramsden, Sandip Das and Ziad Bitar were recipients of the D.D. (Danny) Monieson Award for the student team which best embraced the team-learning model.

Kenneth Chow received the Elizabeth W. Hand Memorial Award as the student who best demonstrated concern for the growth and welfare of all students.

Yvonne Chan received the Derek Russell Award for Excellence in Marketing.

Yanwar Asrigo received the Tom Burns MBA Prize in International Business, awarded on the basis of overall academic excellence in international business core courses.
**Doctoral Program in Management**

- Provides students with the conceptual and analytic tools required to generate leading-edge research. Individually tailored to comprise a mix of challenging courses, intensive research experience, and the preparation and defense of a thesis on an original topic.
- Typically requires four to five years of full-time study to complete and equips graduates with the skills and expertise to make a significant contribution to academia.

**Master of Science in Management**

- Intensive 12-month program focusing on business research in one of eight fields of study: accounting, finance, management information systems, marketing, organizational behaviour, management science, business economics, and strategy.
- Prepares students for entry into high-quality doctoral programs or other research-based careers.

**Academic placement locations**

**MSC’11**
- Queen’s School of Business
- University of Toronto
- York University (Toronto)
- Wilfrid Laurier (Waterloo)
- Brock (St. Catharine’s)
- Western (London)
- University of Saskatchewan (Saskatoon)
- Northwestern Missouri State University (Maryville)
- University of San Francisco
- Shanghai Jiao Tong University (not on map)

**PHD’11**
- Concordia (Montreal)
- Carleton (Ottawa)
- Brock (St. Catharine’s)
- Western (London)
- University of Saskatchewan (Saskatoon)
- Northwestern Missouri State University (Maryville)
- University of San Francisco
- Shanghai Jiao Tong University (not on map)

**Employment by sector**

- **Consumer Products**
- Consulting
- Oil and Gas
- Accounting

100% of MSc and PhD graduates acquired jobs or were accepted into post-graduate programs within six months of graduation*

*Class of 2011
Master of International Business

- This 12-month, full-time program is designed for people with international business aspirations and an undergraduate degree, preferably in business.
- Combines an in-depth international business curriculum and the opportunity for cross-cultural international experience at one of 27 international business school partners (see complete list at qsb.ca/mibpartners).
- Opportunity to earn a second Master’s degree by completing more credits through additional study at eight partner universities: Maastricht University (Netherlands), HEC School of Management—Paris (France), Mannheim University (Germany), Università Commerciale Luigi Bocconi (Italy), Copenhagen Business School (Denmark), ESADE (Spain), WU Vienna (Austria), and, new in 2011/12, BI Norwegian Business School (Norway).

94% Percentage of students placed within 6 months of graduation

Placement locations

<table>
<thead>
<tr>
<th>Location</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>CANADA</td>
<td>56%</td>
</tr>
<tr>
<td>AFRICA</td>
<td>3%</td>
</tr>
<tr>
<td>ASIA</td>
<td>17%</td>
</tr>
<tr>
<td>EUROPE</td>
<td>24%</td>
</tr>
</tbody>
</table>

Employment by sector

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>ENERGY</td>
<td>32%</td>
</tr>
<tr>
<td>NGO</td>
<td>7%</td>
</tr>
<tr>
<td>TECHNOLOGY</td>
<td>7%</td>
</tr>
<tr>
<td>MARKETING &amp; SALES</td>
<td>10%</td>
</tr>
<tr>
<td>CONSUMER GOODS</td>
<td>10%</td>
</tr>
<tr>
<td>CONSULTING</td>
<td>17%</td>
</tr>
<tr>
<td>OTHER</td>
<td>17%</td>
</tr>
</tbody>
</table>
Master of Finance

- This program is designed for aspiring investment bankers, asset managers and financial analysts.
- Offered in a new facility in Toronto’s financial district as of June 2012.

Graduate programs at a glance

<table>
<thead>
<tr>
<th>male:female ratio</th>
<th>165 students enrolled in 2011/2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>50:50</td>
<td></td>
</tr>
</tbody>
</table>

The Graduate Diploma in Accounting prepares recent business undergraduates to obtain their CA designation. The 2011 class was comprised of 86 students (66 from Queen’s with the remainder from Acadia, Athabasca, Brock, Dalhousie, St. Francis Xavier, McGill, St. Mary’s and Western universities, UBC, University of Guelph and University of Ottawa).
Exploring new territory in consumer choices, leaders’ mental health and international partnerships

Among the most prestigious national research grants are those awarded by the Social Sciences and Humanities Research Council of Canada (SSHRC).

In 2012, Professors Julian Barling, Laurence Ashworth, and Jean-Paul Roy all received SSHRC Insight Grants, which provide significant research funding over a three- to five-year period. Besides the financial support, Insight Grants bring recognition to the School and also benefit graduate students who assist in these ground-breaking research projects.

**Julian Barling**, Borden Chair of Leadership and Queen’s Research Chair, will focus on the psychological well-being of leaders. “There is a long tradition of research on employees’ psychological well-being, one stream of which has investigated the effects of good and bad leadership on subordinates’ well-being,” he explains, “but there has been no parallel research interest in the nature or outcome of organizational leaders’ psychological well-being. This is surprising, given that leaders’ mental health has an important and meaningful effect on their ability to lead effectively.”

He and his research team plan to conduct seven to ten studies mixing experimental research, surveys, and the tracking of daily diaries of real leaders in real situations. They will first build a statistical portrait of senior leaders’ psychological well-being before more deeply examining leaders’ sleeping patterns (associated with mood problems, hostility, poor self-control, and ego depletion) and assess how sleep problems contribute to the quality of leadership behaviours.

**Laurence Ashworth**, Commerce’83 Fellow of Marketing, is training his sights on “impression management,” the notion that consumers are influenced to spend their money based on their beliefs about others’ opinions. Consumers, for example, will spend more simply to communicate that they have more and will forgo opportunities to save money to avoid creating the “wrong” impression.

The question is: Do consumers “impression manage” only when other people are around or can products themselves activate the same instinct? Laurence plans to study the phenomenon at the point at which consumers are contemplating buying a product.

“This is an important context,” he says, “because it is one that is typically devoid of an audience—especially so online—and has therefore largely escaped the attention of research on the topic.”

For **Jean-Paul Roy**, Toller Family Fellow of International Business, international joint ventures (IJVs) are rich sources of study. He plans to look at the building blocks of trust, so crucial in establishing an IJV. Multinational enterprises that have entered into IJVs in foreign markets have often been victims of untrustworthy behaviour at the hands of their partners.

He plans to mine archival data and conduct interviews and surveys of executives at Canadian and U.S. parent firms that have established an IJV. The studies will identify and assess those factors that facilitate a company’s ability to establish an IJV with a partner likely to behave in a trustworthy manner, and examine how the effectiveness of those factors varies across governance contexts.

“This has the potential to help managers build the behavioural sophistication needed to effectively establish IJVs with trustworthy partners,” he says.

**2010/2011 Milestones**

- In 2011, 14 faculty articles were published in top-tier journals, exceeding the five-year average of 11.
- Research awards were presented to **Steven Salterio** (QSB Research Excellence Award) and **Jean-Baptiste Litrico** (New Researcher Achievement Award).
  See the full story on page 7 of QSB Magazine’s Winter 2012 issue.

- Three conferences brought leading international researchers to QSB to explore “Behavioural Finance,” “Entrepreneurship and Innovation” and “Moral and Ethical Issues in Consumer Decision-Making.”
- QSB welcomed numerous visiting scholars—see the complete list at qsb.ca/visitors
Research
This year, QSB welcomed the following distinguishing visiting scholars:

**ACCOUNTING SEMINAR SERIES**
- Marcia Annisette, Schulich School of Business, York University, Toronto, ON
- Ann Gaeremynck, Katholieke Universiteit Leuven, Belgium
- Edward J. Riedl, Boston University, Boston, MA

**BUSINESS ECONOMICS SEMINAR SERIES**
- Florian Ederer, UCLA, Los Angeles, CA
- Amy Glass, Texas A&M University, College Station, TX
- Marina Halac, Columbia Business School, New York, NY
- Matthew Mitchell, Rotman School of Management, University of Toronto, Toronto, ON
- Paul Oyer, Stanford University Graduate School of Business, Palo Alto, CA
- Michael Raith, University of Rochester, Rochester, NY
- Kamal Saggi, Vanderbilt University, Nashville, TN
- Marie-Louise Viero, Queen’s Economics Department, Kingston, ON

**FINANCE SEMINAR SERIES**
- Francesca Carrieri, Desautels Faculty of Management, McGill University, Montreal, QC
- Zhi Da, University of Notre Dame, Notre Dame, IN
- Paul Ehling, Norwegian School of Management, Bergen, Norway
- Redouane Elkamhi, University of Toronto, Toronto, ON
- Amar Gande, Southern Methodist University, Dallas, TX
- Jeff Pontiff, Boston College, Boston, MA
- Jiaping Qiu, McMaster University, Hamilton, ON
- Gordon Sick, University of Calgary, Calgary, AB
- Kumar Venkataraman, Southern Methodist University, Dallas, TX

**MANAGEMENT SCIENCE SEMINAR SERIES**
- Dmitry Krass, Rotman School of Management, University of Toronto, Toronto, ON
- Gilbert Laporte, HEC Montréal, Montreal, QC
- Warren Lieberman, Veritec Solutions, Belmont, CA
- Robert Shumsky, Tuck School of Business, Dartmouth College, Hanover, NH

**MARKETING SEMINAR SERIES**
- Amber Epp, University of Wisconsin-Madison, Madison, WI
- Robert Fisher, University of Alberta, Edmonton, AB
- Avi Goldfarb, Rotman School of Management, University of Toronto, Toronto, ON
- Linda Price, University of Arizona, Tucson, AZ
- Andrew Stephen, University of Pittsburgh, Pittsburgh, PA

**MIS**
- Genevieve Bassellier, McGill University, Montreal, QC
- Armin Heinzl, University of Mannheim, Mannheim, Germany
- Allen Lee, Virginia Commonwealth University, Richmond, VA
- Reza Torkzaeh, College of Business at the University of Nevada Las Vegas, Las Vegas, NV

**ORGANIZATIONAL BEHAVIOURAL SEMINAR SERIES**
- Sandra Cha, Brandeis University, Waltham, MA
- Alvaro Espejo, Universidad Adolfo Ibáñez, Santiago, Chile
- Debbie Moskowitz, McGill University, Montreal, QC

**STRATEGY**
- Robert J. David, Desautels Faculty of Management, McGill University, Montreal, QC

**MORAL AND ETHICAL ISSUES IN CONSUMER DECISION MAKING CONFERENCE AT QUEEN’S UNIVERSITY**
- Debra Basil, University of Lethbridge, Lethbridge, AB
- Russell Belk, Schulich School of Business, York University, Toronto, ON
- June Cotte, Ivey School of Business, Western University, London, ON
- Timothy Dewhirst, University of Guelph, Guelph, ON
- Allison Johnson, Ivey School of Business, Western University, London, ON
- Brent McFerran, University of Michigan, Ann Arbor, MI
- Ash Mukherjee, McGill University, Montreal, QC
- Kate White, University of British Columbia, Vancouver, BC

**3RD ANNUAL BEHAVIOURAL FINANCE CONFERENCE**
- Sebastien Betermier, Desautels Faculty of Management, McGill University, Montreal, QC
- Susan Christoffersen, Rotman School of Management, University of Toronto, Toronto, ON
- Zhi Da, University of Notre Dame Mendoza College of Business, Notre Dame, IN
- Alexander Dyck, Rotman School of Management, University of Toronto, Toronto, ON
- Steve Foerster, Ivey School of Business, Western University, London, ON
- Melissa Frye, University of Central Florida, College of Business Administration, Orlando, FL
- Byoung-Hyoun Hwang, Krannert School of Management, Purdue University, West Lafayette, IN

Sarah Kaplan, Rotman School of Management, University of Toronto, Toronto, ON
Ambrus Kecskés, Pamplin College of Business, Virginia Tech, Blacksburg, VA
Darren Kisgen, Carroll School of Management, Boston College Boston, MA
Jeremy Page, Marriott School of Management, Brigham Young University, Provo, UT
Alessandro Previtero, Ivey School of Business, Western University, London, ON
Pavel Savor, The Wharton School, University of Pennsylvania, Philadelphia, PA
Timothy Simin, Smeal College of Business, Penn State, University Park, PA
David Solomon, USC Marshall School of Business, Los Angeles, CA
Jianfeng Yu, Carlson School of Management, University of Minnesota, Minneapolis, MN
Yu Yuan, The Wharton School, University of Pennsylvania, Philadelphia, PA

Joshua Gans, Rotman School of Management, University of Toronto, Toronto, ON
Matt Grennan, Rotman School of Management, University of Toronto, Toronto, ON
David Hsu, The Wharton School, University of Pennsylvania, Philadelphia, PA
William Kerr, Harvard Business School, Boston, MA
Matt Marx, MIT Sloan School of Management, Cambridge, MA
John McHale, National University of Ireland
Ari Pandes, Haskayne School of Business, University of Calgary, Calgary, AB
Matthew Rhodes-Kropf, Harvard Business School, Boston, MA
Richard Townsend, Tuck School of Business, Dartmouth College, Hanover, NH
Chris Yung, McIntire School of Commerce, University of Virginia, Charlottesville, VA

THE MONIESON CENTRE’S ECONOMIC REVITALIZATION CONFERENCE
Dr. Alison Blay Palmer, Department of Geography and Environmental Studies, Wilfrid Laurier University, Waterloo, ON
Dr. Betsy Donald, Department of Geography, Queen’s University, Kingston, ON
Dr. Chris Fullerton, Department of Geography, Brock University, St. Catharines, ON
Dr. Paul Parker, Director, Masters Program in Local Economic Development, University of Waterloo, Waterloo, ON
Dr. Mark Roseland, Director, Centre for Sustainable Community Development, Simon Fraser University, Vancouver, BC

2ND ECONOMICS OF ORGANIZATION WORKSHOP
Navin Kartik, Columbia University, New York, NY
Heikki Rantakari, USC Marshall School of Business, Los Angeles, CA
Steve Tadelis, Haas School of Business, University of California Berkeley, Berkeley, CA
Eric Van den Steen, Harvard Business School Boston, MA

5TH CONFERENCE ON THE ECONOMICS OF ENTREPRENEURSHIP AND INNOVATION
Ajay Agrawal, Rotman School of Management, University of Toronto, Toronto, ON
Ola Bengtsson, University of Illinois at Urbana-Champaign, IL
Aaron “Ronnie” Chatterji, The Fuqua School of Business, Duke University, Durham, NC
Douglas Cumming, Schulich School of Business, York University, Toronto, ON

Mark Roseland, Director of the Centre for Sustainable Community Development at Simon Fraser University, speaks at The Monieson Centre’s Economic Revitalization Conference. (Photo: Tiffany McEwen for the Kingston Whig Standard)
FACULTY

Chairs, Professorships and Fellowships
Supporting faculty research and teaching

Alumni and corporations have shown their support through investment in faculty chairs, fellowships and professorships. Commerce classes of '64, '77 and '83, Donald R. Sobey and such corporations as RBC and KPMG are directly linked to some of the School's top professors.

Named faculty positions provide prestige, recognition and dedicated funds to further professors' research and teaching. Funding of these positions is required to retain the outstanding faculty the School currently has, while also attracting the top teachers and researchers in a globally competitive field.

<table>
<thead>
<tr>
<th>Name</th>
<th>Position/Chair</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laurence Ashworth</td>
<td>Commerce’83 Fellow of Marketing</td>
</tr>
<tr>
<td>Julian Barling</td>
<td>Borden Chair of Leadership and Queen's Research Chair</td>
</tr>
<tr>
<td>Kathryn Brohman</td>
<td>QSB Distinguished Faculty Fellow in Management Information Systems</td>
</tr>
<tr>
<td>William Cannon</td>
<td>Distinguished Faculty Fellow of Finance</td>
</tr>
<tr>
<td>Yolande Chan</td>
<td>E. Marie Shantz Professor in Management Information Systems</td>
</tr>
<tr>
<td>Sean Cleary</td>
<td>Bank of Montreal Professor of Finance</td>
</tr>
<tr>
<td>Peter Dacin</td>
<td>Kraft Professor of Marketing</td>
</tr>
<tr>
<td>Tina Dacin</td>
<td>E. Marie Shantz Chair of Strategy &amp; Organizational Behaviour</td>
</tr>
<tr>
<td>Jean-Etienne de Bettignies</td>
<td>Commerce’64 Fellow of Managerial Economics</td>
</tr>
<tr>
<td>Shai Dubey</td>
<td>QSB Distinguished Faculty Fellow of Business Law</td>
</tr>
<tr>
<td>Louis Gagnon</td>
<td>Distinguished Faculty Fellow of Finance</td>
</tr>
<tr>
<td>Anthony Goerzen</td>
<td>Donald R. Sobey Professor of International Business</td>
</tr>
<tr>
<td>Jay Handelman</td>
<td>Commerce’77 Fellow in Marketing</td>
</tr>
<tr>
<td>Peter Kissick</td>
<td>Distinguished Faculty Fellow in Business Law</td>
</tr>
<tr>
<td>Yuri Levin</td>
<td>Distinguished Professor in Operations Management</td>
</tr>
<tr>
<td>Jeffrey McGill</td>
<td>Distinguished Professor in Management Science/Operations Management</td>
</tr>
<tr>
<td>James McKee</td>
<td>Distinguished Faculty Fellow in Management Information Systems</td>
</tr>
<tr>
<td>Pamela Murphy</td>
<td>E. Marie Shantz Fellow in Accounting</td>
</tr>
<tr>
<td>Elspeth Murray</td>
<td>CIBC Faculty Fellow in Entrepreneurship</td>
</tr>
<tr>
<td>Lynnette Purda</td>
<td>RBC Fellow of Finance</td>
</tr>
<tr>
<td>Jana Raver</td>
<td>E. Marie Shantz Fellow in Organizational Behaviour</td>
</tr>
<tr>
<td>Jean-Paul Roy</td>
<td>Toller Family Fellow in International Business</td>
</tr>
<tr>
<td>Douglas Reid</td>
<td>Distinguished Faculty Fellow in Strategy</td>
</tr>
<tr>
<td>Steven Salterio</td>
<td>PricewaterhouseCoopers/Tom O’Neill Faculty Research Fellow in Accounting</td>
</tr>
<tr>
<td>Sandy Staples</td>
<td>Distinguished Faculty Fellow in Management Information Systems</td>
</tr>
<tr>
<td>Matthew Thompson</td>
<td>QSB Distinguished Faculty Fellow of Operations Research</td>
</tr>
<tr>
<td>Dan Thornton</td>
<td>Institute of Chartered Accountants of Ontario Professor of Accounting</td>
</tr>
<tr>
<td>Selim Topaloglu</td>
<td>RBC Fellow of Finance</td>
</tr>
<tr>
<td>Wei Wang</td>
<td>Distinguished Fellow of Finance</td>
</tr>
<tr>
<td>Jane Webster</td>
<td>E. Marie Shantz Professor of Management Information Systems</td>
</tr>
<tr>
<td>Mike Welker</td>
<td>KPMG Faculty Fellow in Accounting</td>
</tr>
<tr>
<td>Kenneth Wong</td>
<td>Distinguished Professor of Marketing</td>
</tr>
</tbody>
</table>
Every year, graduating students vote for those professors whose excellence in the classroom made the strongest impression on their class. This year’s Teaching Excellence Award recipients are pictured below.

Accounting Professor **David McConomy**, recipient of both the Commerce ’89 Professor-Student Life Award and the Commerce Society Teaching Excellence Award

Accounting Professor **Clinton Free**, chosen by the Full-time MBA class

Management Science Professor **Roger Wright**, chosen by the Cornell-Queen’s Executive MBA class

Honours

Marketing Professor **Jay Handelman**, chosen by the Accelerated MBA class

Management Information Systems Professor **James McKeen** was named IT Educator of the Year by ComputerWorld Canada.

Accounting Professor **Michael Welker** received the prestigious Haim Falk Award for Distinguished Contribution to Accounting Thought from the Canadian Academic Accounting Association.
QSB Executive Education

QSB Executive Education is one of the world’s largest and most respected providers of management education. Over the past 30 years, more than 3,500 organizations from 60 countries have taken advantage of its programs. These include open-enrolment, short-format, domestic and international custom programs as well as a new Executive Coaching service.

2011/2012 Milestones

- Launched an Executive Certificate option for participants who complete several individual programs within six thematic streams (Applied Leadership, IT Leadership, Human Capital Management, Leading the Sales Organization, Strategic Financial Integration and Strategic Marketing Leadership). This new offering has been well received by a market demanding more certification and accreditation.

- Unveiled a modular option that enables participants in the flagship Queen’s Executive Program to either complete the program in its original three-week format or attend three one-week programs in Strategy, Enterprise Management and Leadership. This has resulted in increased enrolment in these one-week programs.

Participation Statistics 2011/2012

<table>
<thead>
<tr>
<th>Days Delivered</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>4,918</td>
<td>Person-days delivered through open-enrolment programs</td>
</tr>
<tr>
<td>3,675</td>
<td>Person-days delivered through domestic custom programs</td>
</tr>
<tr>
<td>829</td>
<td>Person-days delivered through short-format programs</td>
</tr>
<tr>
<td>1,343</td>
<td>Person-days delivered through international programs</td>
</tr>
</tbody>
</table>
The Monieson Centre for Business Research in Healthcare

In addition to The Monieson Centre’s research in rural economic development, the Centre has introduced a new research theme: Business Research in Healthcare. Building on a history of effectively linking research and practice, the Centre supports researchers from business and academia in pursuit of innovative solutions to problems faced by both publicly funded institutions and private-sector firms involved in healthcare. The Centre draws researchers from business, policy studies, health sciences and other disciplines to address healthcare issues related to financing, governance and policy, corporate practices, private-sector delivery, ethics, technology and innovation.

2011/2012 Milestones

- Hosted a presentation by Don Drummond (MA’77, LLD’10), former Chief Economist for TD Bank and Chair of Ontario’s Commission on the Reform of Ontario’s Public Services. The April presentation on lessons the healthcare sector can learn from the business world drew more than 200 students, faculty and staff.
- Led a three-year, SSHRC-funded project on rural innovation and entrepreneurship bringing together 14 researchers from five institutions to study economic revitalization opportunities in the region.
- Conducted community-based Discovery Workshops throughout Eastern Ontario as well as 18 consulting projects run by MBA and Commerce students to serve local small businesses and community organizations.
- Hosted the Economic Revitalization Conference that addressed issues of rural economic sustainability and attracted 150 participants from across Ontario.

Queen’s Centre for Business Venturing

Queen’s Centre for Business Venturing (QCBV) supports the creation, leadership and management of new ventures. Its activities range from embedding new venture thinking into the curriculum—including an elective course that enables students to invest monies from the TriColour Venture Fund—to providing new ventures with access to capital, and conducting applied research in business venturing.

2011/2012 Milestones

- The TriColour Venture Fund program attracted 18 students. As of March 2012, 12 business plans from companies in Ottawa, Toronto and Waterloo were considered for investment. Students conducted due diligence reviews on six of the plans and recommended investing in three, one of which was accepted by the Fund’s Advisory Board.
- The QCBV-facilitated survey of Best Small and Medium Sized Employers (SME) in Canada received responses from more than 17,000 SME employees from coast-to-coast. The Top 50 were profiled in PROFIT magazine in February.
- Seven ‘Dare to Dream’ MBA’12 student interns received up to $15,000 for each of their new ventures.
Queen’s School of Business Centre for Responsible Leadership

The Centre’s mission is to develop outstanding, socially responsible leaders through education, research, outreach, and advocacy. This involves fostering leading-edge education in the fields of responsible leadership and social responsibility; supporting research and providing advice in the fields of business ethics, social responsibility, social innovation, social entrepreneurship and sustainability; providing support for the non-profit community; and being a global advocate for responsible leadership.

2011/2012 Milestones

- Hosted the annual Responsible Leadership Summit in October that was attended by a record 300+ participants and featured keynote speaker MP Justin Trudeau.
- Welcomed Suncor Energy Foundation in January as a Signature Sponsor in recognition of its $500,000, five-year funding commitment.
- Hosted the Responsible Leadership Speaker Series and an inaugural Discovery Learning Workshop on the theme “Aboriginal Issues for Professionals.”
- Partnered with the Dell Social Innovation Challenge that identifies and supports promising social innovators—the first Canadian university to do so.
- Graduated 69 students from the Certificate in Socially Responsible Leadership program.
- Hosted inaugural Visiting Executive, Tania Carnegie, Executive Director of Community Leadership at KPMG.

2011/2012 Milestones

- A record number of 31 student consultants completed 17 major client engagements by conducting feasibility analyses, accounting and systems integration, and market research; developing strategic and business plans, marketing and promotion strategies; and engaging in pro-bono projects sponsored by The Monieson Centre.
- Students acquired experience in numerous sectors of the Ontario economy, including the energy, retail, economic development, healthcare, education, arts and culture, tourism and beverage industries. Such experience contributed to the recruitment of many members of the team by top-ten consulting firms.

Queen’s Business Consulting

Queen’s Business Consulting (QBC) has operated for more than 40 years and is Canada’s top undergraduate consulting program. This year-round venture is managed by senior Commerce students under the guidance of Rob Woyzbun, the Centre’s Director. Students provide a range of cost-effective consulting services to small and medium-sized businesses, not-for-profit organizations, and other public enterprises.

2011/2012 Milestones

- A record number of 31 student consultants completed 17 major client engagements by conducting feasibility analyses, accounting and systems integration, and market research; developing strategic and business plans, marketing and promotion strategies; and engaging in pro-bono projects sponsored by The Monieson Centre.
- Students acquired experience in numerous sectors of the Ontario economy, including the energy, retail, economic development, healthcare, education, arts and culture, tourism and beverage industries. Such experience contributed to the recruitment of many members of the team by top-ten consulting firms.
CA-Queen’s Centre for Governance

This Centre funds Queen’s faculty and doctoral student research into Canadian and international corporate governance issues, especially those that relate to audit committees and quality financial reporting. The Centre, which is partially funded through the generosity of the Institute of Chartered Accountants of Ontario (ICAO), also contributes to the creation of leading-edge curriculum.

2011/2012 Milestones

- Organized the fourth annual Voluntary Sector Reporting Awards (VSRA) for financial reporting transparency, open to all not-for-profits in Ontario. More than 120 nominations were received, up from 50 in 2008 when the awards were launched. Since the program’s inception, VSRA panels have assessed more than 200 voluntary sector organizations’ reports using a vigorous screening and judging process.
- Hosted a two-hour free webinar on best practices in charities’ annual reporting, led by experts from the Centre, the Institute of Chartered Accountants of Ontario and PwC.
- Provided information and statistics for publication in the Chartered Accountants of Canada’s guide *Improved Annual Reporting by Not-for-Profit Organizations*.
- Disseminated research findings through the publication of one Centre-sponsored project in a top-tier accounting journal while other projects were well received when presented at academic conferences.
- Facilitated more than 110 electronic brainstorming events, including community consultations in 40 municipalities across Canada, and sessions for 25 provincial, national and aboriginal groups from Victoria to St. John’s. Internally, the Centre facilitated sessions on Queen’s new budget framework and on behalf of Queen’s Family Medicine, Engineering, Psychiatry, Kinesiology and Health Sciences, among others.
- Partnered in facilitating research sessions in such areas as social media, rural economic development, cancer survivorship, physician assessment, creativity in the classroom and workplace, immigrant settlement, broadband impact analysis, emergency preparedness, nursing oncology, tourism, asthma care and management, obesity management, domestic violence and family health team collaboration.

Queen’s Executive Decision Centre

Canada’s first electronic group-decision support facility remains much in demand. Participants in meetings facilitated by Centre staff—either at Goodes Hall or using the Portable Decision Centre in their own locations—use innovative QSB facilitation and special software to contribute their expertise to the discussions. In this way the Centre supports the planning and decision-making tasks of executive teams from private- and public-sector organizations and is also used by Queen’s faculty, staff and students.

2011/2012 Milestones

- Hosted a two-hour free webinar on best practices in charities’ annual reporting, led by experts from the Centre, the Institute of Chartered Accountants of Ontario and PwC.
- Provided information and statistics for publication in the Chartered Accountants of Canada’s guide *Improved Annual Reporting by Not-for-Profit Organizations*.
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Alumni Connections

Well after graduation, our alumni continue to have an impact on Queen's School of Business. From providing financial support, to speaking at student conferences and in the classroom, to recruiting new graduates and referring prospective students to our programs, alumni share in the School’s successes and aspirations.

Staying connected

- 25 QSB alumni events held across Canada, the US and UK, brought together approximately 800 attendees.
- 12 class reunions were held on campus with 16 being planned for fall 2012.
- The inaugural QSB Reunion Weekend and Brunch attracted 125 alumni, friends, faculty and staff.

Thank you Alumni Volunteers!

Hundreds of alumni donated their valuable time to numerous initiatives, events and activities in support of the School. Programs for students—including conferences and competitions, mentoring, career support and recruitment initiatives—all rely heavily on alumni participation.

For a complete list of alumni who volunteered in 2011/2012, visit qsb.ca/volunteers
Queen’s School of Business funds from various sources increased 6.1% in the 2011-2012 fiscal year. The growth reflects the expansion of the undergraduate Commerce program as well as enrolment growth in both the Master of Finance and Master of International Business programs.

## Statements of Sources and Uses
(all amounts in the ’000s)

<table>
<thead>
<tr>
<th>Sources</th>
<th>YEAR ENDED</th>
<th>YEAR ENDED</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>April 30, 2012 (Actual)</td>
<td>April 30, 2011 (Actual)</td>
</tr>
<tr>
<td>University base budget allocation</td>
<td>20,970</td>
<td>$17,968</td>
</tr>
<tr>
<td></td>
<td>34%</td>
<td>31%</td>
</tr>
<tr>
<td>MBA programs</td>
<td>25,289</td>
<td>25,552</td>
</tr>
<tr>
<td></td>
<td>42%</td>
<td>45%</td>
</tr>
<tr>
<td>Non-degree executive development programs</td>
<td>10,082</td>
<td>10,375</td>
</tr>
<tr>
<td></td>
<td>17%</td>
<td>18%</td>
</tr>
<tr>
<td>Fundraising gifts and contributions¹</td>
<td>6,302</td>
<td>5,217</td>
</tr>
<tr>
<td></td>
<td>10%</td>
<td>9%</td>
</tr>
<tr>
<td>Less: endowed contributions²</td>
<td>(1,031)</td>
<td>(1,749)</td>
</tr>
<tr>
<td></td>
<td>-2%</td>
<td>-3%</td>
</tr>
<tr>
<td>Less: restricted for capital project³</td>
<td>(3,469)</td>
<td>(2,711)</td>
</tr>
<tr>
<td></td>
<td>-6%</td>
<td>-5%</td>
</tr>
<tr>
<td>Endowment income</td>
<td>2,036</td>
<td>1,984</td>
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<td></td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Other</td>
<td>613</td>
<td>645</td>
</tr>
<tr>
<td></td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Total sources</strong></td>
<td><strong>$60,794</strong></td>
<td><strong>$57,281</strong></td>
</tr>
<tr>
<td></td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Uses</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries &amp; benefits</td>
<td>33,362</td>
<td>31,827</td>
</tr>
<tr>
<td></td>
<td>55%</td>
<td>56%</td>
</tr>
<tr>
<td>Direct program expenses</td>
<td>21,179</td>
<td>21,225</td>
</tr>
<tr>
<td></td>
<td>35%</td>
<td>37%</td>
</tr>
<tr>
<td>Student aid</td>
<td>2,483</td>
<td>2,346</td>
</tr>
<tr>
<td></td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Other</td>
<td>1,496</td>
<td>1,382</td>
</tr>
<tr>
<td></td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Queen’s University services</td>
<td>1,337</td>
<td>1,313</td>
</tr>
<tr>
<td></td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Amortization</td>
<td>753</td>
<td>1,012</td>
</tr>
<tr>
<td></td>
<td>1%</td>
<td>2%</td>
</tr>
<tr>
<td>Transfer to/(from) unrestricted reserves</td>
<td>184</td>
<td>(1,824)</td>
</tr>
<tr>
<td></td>
<td>0%</td>
<td>-3%</td>
</tr>
<tr>
<td><strong>Total uses</strong></td>
<td><strong>$60,794</strong></td>
<td><strong>$57,281</strong></td>
</tr>
<tr>
<td></td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

**NOTES:**

¹ Does not include gifts and contributions for the original Goodes Hall construction.

² Endowed contributions are those for which the principal must remain intact. The endowment generates investment income presented on this page as ‘Endowment income’.

³ Restricted for capital project are gifts and contributions received for the Goodes Hall expansion project.

Some of the 2010 figures have been re-stated for ease of comparison to 2011 figures.
Highlights of Giving

Summary of Donations Received (2006-2012)

Donations (cash received) to the School were $6.30M in 2011-12 ($5.22M in 2010-11). The support from QSB donors, alumni and friends is instrumental to our success as demonstrated by an increase of more than $1M in fundraising gifts and contributions. The generous support of alumni and friends enables QSB to invest in four key priorities: Whole Student Experience, Global Relevance, Thought Leadership and the Goodes Hall expansion.

Gifts by Source (2011-2012)

The philanthropic commitment of alumni, friends and corporate and foundation partners helps provide the resources required to respond to an ever-changing business landscape. Our vision is to be one of the world's most innovative and influential business schools and the investment and partnership of our supporters is essential to our future growth and success.
QSB Campaign Cabinet

More than 40 Business School graduates and friends have volunteered to lead the "Invest in QSB" fundraising campaign. Knowing first-hand that a QSB degree changes lives—from knowledge gained, to friendships made and countless networks established—these volunteers generously give not only their time but also their own financial support. Donations to the campaign are instrumental in helping QSB respond to challenges in the ever-changing business and academic landscapes and to ensuring the School will continue to sustain the innovations that guarantee its competitive advantage.

Together, campaign volunteers and staff have already achieved great success. They have raised the $22-million required for the Goodes Hall Expansion and surpassed $41-million of the campaign's $65-million goal (as of August 30, 2012). Thanks to these efforts, QSB is well positioned to raise the funds required to continue to develop and inspire outstanding leaders who advance both business and society.
Campaign Cabinet Members

Iain Bruce, BCom’81
Managing Director, Risk Management, AMBAC Assurance Corp.

Jeff Carney, BCom’84
Executive VP, Branch Network Services, Charles Schwab & Co. (Co-Chair)

Greg Cochrane, MBA’74
Managing Director, VRG Capital

Linda Cochrane, MBA’79

Shawn Cooper, BCom’87
Managing Director & Regional Leader, Latin America/Canada, Russell Reynolds Associates

Jerry del Missier, BSc’85, MBA’87
Former COO, Barclays Capital

Carol Devenny, BCom’82
Partner, PricewaterhouseCoopers

John Gleeson, BCom’80
Certified Financial Planner, Gleeson Financial Group

Ted Goldthorpe, BCom’99
President, Apollo Investment Corporation

Adrienne Goldthorpe, BCom’99

Mel Goodes, BCom’57, LLB’94
Retired CEO, Warner-Lambert Co.

Nancy Goodes

Ken Grewal, BCom’96
Managing Director-Inst Equity Sales, BMO Capital Markets

Samuel H. Gudewill, MBA’79
President & CEO, Innovex Equities Corporation

Paul Hand, BA’69, MBA’73
Managing Director, RBC Capital Markets (Co-Chair)

George Holmes, BCom’80
Partner, PricewaterhouseCoopers

Andrew Hungerford, BCom’96
Partner, Hungerford Properties

Jerry Jackson, BCom’78
Partner, Polar Capital Corporation

Michael Kehoe, BCom’78
CEO, Cosmetica Laboratories Inc. (Co-Chair)

Tom Kinnear, BCom’66, PhD, LLD ‘02
Eugene Applebaum Professor of Entrepreneurial Studies, Ross School of Business, University of Michigan (Co-Chair)

Jim Leech, MBA’73
President & CEO, Ontario Teachers’ Pension Plan

Rosemary Leith, BCom’83
Director, World Wide Web Foundation

Doug McCutcheon, BCom’87
President, Gormley Limited

Grant McDonald, BCom’82
Office Managing Partner, KPMG

Tom Miller, BCom’79
Partner, PricewaterhouseCoopers

Thomas O’Neill, BCom’67, LLB’05
Chair of the Board, BCE and Bell Canada (Co-Chair)

Paul Pancham, BCom’89, MD’94
Dr. P. Pancham Medicine Professional Corp.

Ethel Patterson, MBA’81

Sally Peterson, BAH’86, MBA’88

Sam Pollock, BCom’88
Senior Managing Partner, Brookfield Asset Management

Charles Powis, BCom’86
Executive Director, Canada Sales, Morgan Stanley

Sharon Ranson, BCom’80
President, The Ranson Group Inc.

Don Robinson, Queen’s parent
President and CEO, CARA (Co-Chair)

John See, BSc’79, MBA’81
Executive VP, TD Wealth Management, TD Bank Financial Group (Co-Chair)

Mark Schweitzer, BCom’83
VP & Chief Financial Officer, Grizzly Oil Sands

Donald Sobey, BCom’57
Chairman Emeritus, Empire Company Ltd.

Penny Somerville, BCom’78

Ed Speal, BCom’83
Managing Director, BNP Paribas

Gia Steffenssen, BCom’78
Retired Chief Investment Officer, Legg Mason Canada

Bob Wardrop, BCom’86
CEO, Belvall Investments Ltd.

Benita Warmbold, BCom’80
Sr. VP & COO, CPP Investment Board (Co-Chair)

John Watson, MBA’70
Director, Talisman Energy

Tony Woodward, BCom’75
Director, Blair Franklin Capital Partners Inc.

Annual “Invest in QSB” Campaign Cabinet meeting held in Toronto in May
Recognizing Lifetime Giving

The following list recognizes our generous supporters who have given $25,000 or more, cumulatively, to Queen’s School of Business as of April 30, 2012.

Lifetime Individual Donors

$5,000,000+
Nancy & Mel Goodes, BCom‘57, LLD’94
Donald Sobey, BCom‘57

$1,000,000—$4,999,999
Laurie & Michael Borden, BCom‘80
Ana Maria & Donald Carty, BAH’68, LLD’01
Paul Hand, BA’69, MBA’73, & Vicki Gilliatt Hand, BA/BPHET’73
Lynn & Eve Heersink, MBA’74
Gerald Sutton, BCom’48, MCom’49, & Margaret Sutton, BA’48
Anonymous (4)

$500,000—$999,999
Estate of Donald Alexander Baxter, BCom’34
Estate of Muriel Hatch
Michael Kehoe, BCom’78
Tom Kinnear, BCom’66, LLD’02
Sonilal*, Ira & Paul Pancham, BCom’89, MD’94
Cathy & Harold Roozen, MBA’79
Patti & Sandy* Staples
A. Britton Smith, LLD’09
Anonymous

$250,000—$499,999
Iain Bruce, BCom’81
Linda Cochrane, BA’77, MBA’79, & Greg Cochrane, MBA’74
Paul & Catherine Hyde, BA’82
Jim Leech, MBA’73
Estate of Donald I. McLeod, BA 1908
Len Morrow, MBA’72
Harry Mortimore, MBA’73
Thomas O’Neill, BCom’67, LLD’05, & Susan O’Neill, BA’65
Estate of Elizabeth Marie Shantz, BCom’27

$100,000—$249,999
Wendy G. & Peter R.B. Armstrong
Elyse & Dany Battat, BCom’78
David Beatty, BCom’82
Estate of Jean M. Black
Judith & Philip Bookalam, BCom’68
Jason Capello, BCom’96
Carolyn Carney, BCom’86, & Jeff Carney, BCom’84
Andrew Chisholm, BCom’81, & Laurie Thomson, BAH’84
Estate of Martha Hazel Coughlin
Michael Durland, Ph.D’91
Carol & Ian Friendly, BCom’83
John Gleeson, BCom’80, & Sarah Gleeson, BAH’80
Ken Grewal, BCom’96
Samuel H. Gudewill, MBA’79
Nancy Hamm, BCom’76, & Richard Hamm, BCom’76
Jerry Jackson, BCom’78
Fred Jaques, BCom’80
Pentti Karkkainen, MBA’81
Paul Kinnear, BCom’63, & Carole Kinnear, BA’98
Kyle Kitagawa, MBA’88
Anna Koo, MBA’75, & Norman Koo, BSc(Eng)’72, MBA’75
Thomas Miller, BCom’79, & Elizabeth Miller, BFA’79
Max Muselius, BA’79, MBA’81
Edward Nash, BCom’85
Joseph Pal, BCom’74
Ethel Patterson, MBA’81, & Michael Bandzier, MBA’80
Sally Peterson, BAH’86, MBA’88, & Bryan Pearson, BScH’86, MBA’88
Sam Pollock, BCom’88
Charles Powis, BCom’86
Susan Rooks, BCom’84, & Edward Speal, BCom’83
Derek Russell
Mark Schweitzer, BCom’83, & Teresa Schweitzer, BNSc’85
John See, BScH’79, MBA’81, & Kathryn See, BAH’79
Michael Sifton, BCom’83, & Julie Sifton, BA’82
Estate of Christine Sinclair, BCom’81
Crystal & Gregory Smith, BCom’91, Gia Steffensen, BCom’78,
& Jean Steffensen, BA’77, BEd’78

(Continued on page 30)
When Gerry Sutton began his Commerce studies in 1945, he was a former RCAF pilot whose training had finished just as World War II was ending. Thanks to his veteran’s benefits, his $150 annual tuition and $60-a-month living expenses were covered. “Rooming houses cost around $4 a week, and you could live on $1 a day for food,” Gerry recalls. When he graduated in 1948, he and his Queen’s sweetheart, Margaret (Scally), Arts’48, celebrated their convocation by having Padre Laverty marry them in the Queen’s chapel that same afternoon. Their wedding reception was a “formal” affair: everyone in the wedding party attended that evening’s graduation dance in Grant Hall.

Thanks to Gerry’s veteran’s allowance and Margaret’s Kingston Scholarship that covered all her tuition fees, the Suttons felt very fortunate to graduate debt-free. Now, 64 years later, they are concerned that today’s students are graduating with debts that take years to repay and cast a cloud over their futures. That’s one of the reasons they added the Sutton Awards in Business and the Sutton Scholarships for Higher Education to their other gifts to Queen’s that include bursaries for students of all faculties and support for the building of Goodes Hall. The former are annual renewable awards to students entering the first year of the Commerce program, based on financial need and academic excellence. They are also available to Queen’s School of Business students to support their participation in international exchanges. The latter are scholarships awarded on the basis of academic excellence to Commerce graduates planning to continue into graduate studies.

Gerry believes his BCom’48 and Master of Commerce’49 degrees were instrumental in his subsequent professional success in banking and as a venture capitalist. In Montreal, where he and Margaret raised their children (Christine, Arts’73; Deborah, Arts’75, Ed’76; Brian and Malcolm), Gerry had a keen eye for investing in promising start-up companies. Having retired and settled in Oakville, ON, he and Margaret now invest in charitable and not-for-profit organizations, and in the future of QSB students—112 of them since 2001.

Several times over the years, Gerry and Margaret have met current and past Sutton Award recipients at lunches or dinners organized by the School. “It’s enormously gratifying to hear how these very accomplished young people are making great strides in their careers and in their lives,” Gerry says. “In some cases, the awards were the deciding factor in enabling these students to attend Queen’s and benefit from many life-changing experiences.”

At this year’s May luncheon in Toronto, the students presented the Suttons with a booklet containing thank-you letters, an excerpt from one appears above. “Starting off their careers burdened by thousands of dollars of debt is a major handicap,” Gerry says. “Our being able to help offset some of the financial burden seems to me to be a great investment in both Canada’s and their own futures.”
Shirley Irene Taylor & Allan Taylor, LLD’91
Colin Taylor, BCom’84
Margo & Eric Toller, BA’50, BCom’51*
Kim van Steenbergen, BNSc’78, & Jeff van Steenbergen, BSc(Eng)’77
Brenda Vince, BCom’77* & Steven Smith, BCom’77
Angela & Brian Walsh, BA’74, MBA’76
Bob Wardrop, BCom’86
Benita Warmbold, BCom’80, & Gerry N. Wood
John Watson, MBA’70
George Watson, BSc(Eng)’70, MBA’72, & Sheila Watson, BAH’72
Bruce & Cathy Williams, MBA’77
Cate Woodward, BA’74, MBA’76, & Tony Woodward, BCom’75
Deborah Yeldin, MBA’91, & Martin Molyneaux
William Yu, BSc(Eng)’84, MBA’87, & Diana Liu
Anonymous

$50,000–$99,999
Jennifer & Dave Brining, BCom’79
David Brown, BCom’73
Shauneen Bruder, MBA’84, & Michael Bruder, LLB’84
Jennifer Camelford, BAH’74, MBA’78, & James Camelford, BA’77
Pamela & Chris Clark, BCom’76
Shawn S. Cooper, BCom’87
Robert Cronin, BCom’80, & Gayle Cronin, BSc’80
John M. Davison
Daphne Dean, BA’71, BScH’73, MSc’78, MBA’81
Ian Fraser, BCom’53, & Patricia Fraser, BAH’53
Michael Keilhauer, BCom’76
Donald Langill, BCom’77
Janet & Richard Lint
Robert F. & Margaret MacLellan, BAH’79, MBA’81
Mike MacSween, MBA’07
Douglas McCutcheon, BCom’87, & Deborah McCutcheon, BScH’86
Thomas McLaren, BCom’49*
John & Susan Michel Shuter, MBA’81
Anne & Dusan Miklas
Ian Ness, BCom’79
Janet Nixon, BCom’80, & Gordon Nixon, BCom’79, LLD’03
Ryan Pedlow, BCom’98
Robert Sobey, BAH’88
David A. Wilson, BCom’64
Anonymous (6)

$25,000–$49,999
M. Shân Atkins, BCom’79, & James E. Erbs
Brent Belzberg, BCom’72
Derek Burney, BAH’62, MA’64, LLD’98
Elizabeth & Gregor Caldwell, BCom’64
Guy Casgrain, BCom’78
Frances & Robert Crandall, BCom’51
Donald Cranston, BScH’82, MBA’85
Mark DesLauriers, BCom’78
Douglas Dethy, BCom’75
Carol Devenny, BCom’82, & Grant McDonald, BCom’82
Graham Farquharson, MBA’69
Gordon Fleming, BCom’53*
Michael Gilbert, BCom’78, & Cynthia Gilbert, BA’78
Anne Gouinlock, BCom’82, & Geoffrey Gouinlock, BCom’82
Andrew Gross, BCom’79, & Nora Gross, BA’81, BAH’82
John A. Hallward, BCom’83
Everett Harrison, BCom’46
Douglas Heighington, MBA’81
Gordon Hendren, BCom’79
Glynis Anne Henry, BA’76, MBA’78
Milton Hess, BCom’64, & Julia Hess, BA’65
George Holmes, BCom’80
Donald Huggett, BA’51, BCom’51*
Andrew Hungerford, BCom’96
Elliott Jacobson, MBA’69
Peter Mackenzie, BCom’81
Brian Martin, BCom’99
Nancy & Rick Martin
Nancy McFadden, BAH’74, BED’76 & Douglas McFadden, LLB’75
Robert McFarlane, BCom’83
Catherine McIntosh, BCom’82, & Douglas McIntosh, BCom’82
Wendy & Alex Melvin, BA’72, MBA’74
David G. Merkel
Frederick Mifflin, BCom’81
Susan Miklas, BA’65, LLB’88
Frederick Moote, BA’49, BSc(Eng)’49
Estate of Sylvia Morawetz, BCom’75
Elsbeth Murray*, BScH’85, MBA’87, & Peter Richardson*
Wayne Musselman, BCom’64
Paul Myles, BCom’66, MBA’67
Gwen & David Oliver, BCom’64, MBA’66
Nancy Powis, BCom’80
Sharon Ranson, BCom’80
Ray Richardson, MBA’84, & Anne Nurse-Richardson, BA’78
Michael Robins, BCom’79, & Susanne Robins, BAH’82
Bruce Runciman, BCom’78
David Sculthorpe, BCom’83, & Patricia Sculthorpe, BAH’85
Robert Shoniker, BCom’69, MBA’70
Richard Stackhouse, BCom’53*
Herbert Wyman, BCom’50
Anonymous

$50,000–$99,999
Jennifer & Dave Brining, BCom’79
David Brown, BCom’73
Shauneen Bruder, MBA’84, & Michael Bruder, LLB’84
Jennifer Camelford, BAH’74, MBA’78, & James Camelford, BA’77
Pamela & Chris Clark, BCom’76
Shawn S. Cooper, BCom’87
Robert Cronin, BCom’80, & Gayle Cronin, BSc’80
John M. Davison
Daphne Dean, BA’71, BScH’73, MSc’78, MBA’81
Ian Fraser, BCom’53, & Patricia Fraser, BAH’53
Michael Keilhauer, BCom’76
Donald Langill, BCom’77
Janet & Richard Lint
Robert F. & Margaret MacLellan, BAH’79, MBA’81
Mike MacSween, MBA’07
Douglas McCutcheon, BCom’87, & Deborah McCutcheon, BScH’86
Thomas McLaren, BCom’49*
John & Susan Michel Shuter, MBA’81
Anne & Dusan Miklas
Ian Ness, BCom’79
Janet Nixon, BCom’80, & Gordon Nixon, BCom’79, LLD’03
Ryan Pedlow, BCom’98
Robert Sobey, BAH’88
David A. Wilson, BCom’64
Anonymous (6)

$25,000–$49,999
M. Shân Atkins, BCom’79, & James E. Erbs
Brent Belzberg, BCom’72
Derek Burney, BAH’62, MA’64, LLD’98
Elizabeth & Gregor Caldwell, BCom’64
Guy Casgrain, BCom’78
Frances & Robert Crandall, BCom’51
Donald Cranston, BScH’82, MBA’85
Mark DesLauriers, BCom’78
Douglas Dethy, BCom’75
Carol Devenny, BCom’82, & Grant McDonald, BCom’82
Graham Farquharson, MBA’69
Gordon Fleming, BCom’53*
Michael Gilbert, BCom’78, & Cynthia Gilbert, BA’78
Anne Gouinlock, BCom’82, & Geoffrey Gouinlock, BCom’82
Andrew Gross, BCom’79, & Nora Gross, BA’81, BAH’82
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Everett Harrison, BCom’46
Douglas Heighington, MBA’81
Gordon Hendren, BCom’79
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Milton Hess, BCom’64, & Julia Hess, BA’65
George Holmes, BCom’80
Donald Huggett, BA’51, BCom’51*
Andrew Hungerford, BCom’96
Elliott Jacobson, MBA’69
Peter Mackenzie, BCom’81
Brian Martin, BCom’99
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Robert McFarlane, BCom’83
Catherine McIntosh, BCom’82, & Douglas McIntosh, BCom’82
Wendy & Alex Melvin, BA’72, MBA’74
David G. Merkel
Frederick Mifflin, BCom’81
Susan Miklas, BA’65, LLB’88
Frederick Moote, BA’49, BSc(Eng)’49
Estate of Sylvia Morawetz, BCom’75
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Sharon Ranson, BCom’80
Ray Richardson, MBA’84, & Anne Nurse-Richardson, BA’78
Michael Robins, BCom’79, & Susanne Robins, BAH’82
Bruce Runciman, BCom’78
David Sculthorpe, BCom’83, & Patricia Sculthorpe, BAH’85
Robert Shoniker, BCom’69, MBA’70
Richard Stackhouse, BCom’53*
Herbert Wyman, BCom’50
Anonymous

*Deceased
*Faculty

BCom’12, ’13, ’14 & ’15 take the pledge

A campaign started by the BCom’08s continues to garner support from Commerce students across all years of the program. Hundreds have contributed an optional annual fee of $97.50 that will generate $1.2M over 10 years for the Goodes Hall expansion.

For a complete list of names of Commerce students who have pledged their support, visit qsb.ca/pledge
Recognizing Annual Giving

The following list recognizes donors whose contributions to Queen’s School of Business were made during the fiscal year of May 1, 2011 to April 30, 2012 in the form of cash gifts or pledge payments. Gifts received since April 30, 2012 will appear in the 2013 Contributors Report.

Many Queen’s School of Business alumni direct their gifts to support other programs and initiatives at Queen’s University. These contributions are recognized annually in the University’s Report of Contributions published by the Queen’s Office of Advancement.

Appreciation Societies

In addition to recognition in this Contributors Report, all Queen’s School of Business donors are eligible for membership in one of the Queen’s University annual appreciation societies based on their giving per fiscal year, as follows:

<table>
<thead>
<tr>
<th>GRANT HALL SOCIETY</th>
<th>ROYAL CHARTER SOCIETY</th>
<th>ROYAL LEGACY SOCIETY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diamond Level—$10,000 or more</td>
<td>$250 to $499</td>
<td>Bequests by will, charitable gift annuities, life insurance, real estate, registered funds and charitable trusts</td>
</tr>
<tr>
<td>Sapphire Level—$5,000 to $9,999</td>
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<tr>
<td>Limestone Level—$1,000 to $4,999</td>
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<tr>
<td>SUMMERHILL SOCIETY</td>
<td>CHA GHEILL SOCIETY</td>
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<tr>
<td>$500 to $999</td>
<td>$100 to $249 (and first Queen’s degree earned in the past five years)</td>
<td></td>
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</tbody>
</table>

Benefactor Wall

QSB’s generous supporters who have contributed more than $100,000, cumulatively, are recognized on the School’s Benefactor Wall at the following levels:

- Level 1 – $10 Million or more
- Level 2 – $5 Million to $9,999,999
- Level 3 – $1 Million to $4,999,999
- Level 4 – $500,000 to $999,999
- Level 5 – $250,000 to $499,999
- Level 6 – $100,000 to $249,999

In addition, those whose cumulative gifts have exceeded $5 Million are recognized on QSB’s Visionary Wall at Goodes Hall.

Every effort is made to ensure the accuracy of these lists of donors. However, errors occasionally occur. If your name has been omitted, misspelled or incorrectly listed, please contact Shelley Hamill at shamill@business.queensu.ca

Commerce Giving

<table>
<thead>
<tr>
<th>BCom’48</th>
<th>BCom’57</th>
<th>BCom’66</th>
</tr>
</thead>
</table>
| John & Shirley Purkis | Mel & Nancy Goodes | Ronald Bisset
| Gerald & Margaret Sutton | Donald Sobey | John & Alice Gordon
| BCom’49      | BCom’58                          | BCom’67                          |
| Montgomery Sennett | Glenn Drew | David Crossley
| BCom’50      | Gordon & Ann Maw          | Thomas & Susan O’Neill
| Carman & Audrey Newcombe | Chris Trevor | BCom’69                          |
| Frederick Poulter | BCom’59 | Richard Hale
| Mary Wallace | R. Lloyd Budgell | Robert Shoniker
| BCom’51      | BCom’60                          | BCom’70                          |
| Robert & Frances Crandall | Jean Haynes | Charles Armstrong
| Robert A. F. | Ross Wilby | John MacKay
| & Margaret Montgomery | BCom’61 | BCom’71                          |
| James White | Graham McCallum | John Connell
| BCom’53      | BCom’64                          | Gordon Fowler
| Ian & Patricia Fraser | David & Raili Garth | Stanley & Marie-Rose Gibson
| Richard Stackhouse* | Milton & Julia Hess | James Gledhill
| BCom’54      | BCom’65                          | BCom’72                          |
| William Stokes | Peter Stuart | Alevia & Robert Colwell
| Frederick Troop | | Robert Cuthbertson

(Continued on page 33)
A hallmark of Queen’s Commerce program is the international exchange option open to third-year students. As the 2012/13 academic year approaches, 86% of the incoming third-year class has applied to go on exchange, choosing from among 93 partner universities located in 38 countries. International exchange experiences not only expand students’ perspectives, but also increase self-confidence and enhance career and international networking opportunities. They also open minds to different cultures and new ways of viewing the world.

“We want to ensure that all students who want to participate are able to take advantage of this life-broadening educational opportunity,” says Dean David Saunders. “We know that financial circumstances are a barrier that prevents some students from studying abroad,” he continues, citing a 2010/11 survey that showed that 10% of Commerce respondents did not apply to go on exchange due to the costs involved, notably in travel. “We’re committed to increasing the number of scholarships and bursaries for students in need of financial assistance so that there is a level playing field for students in all programs that include an international exchange component” (These include the Full-Time MBA and Master in International Business programs.)

Michael Sifton (BCom’83) and his wife Julie (BA’82) heeded that call when they decided to donate $100,000 to establish the Big Sky Fund. Their gift will generate an annual grant to a Commerce student on the basis of academic achievement, leadership skills and involvement in school or community activities. The first Big Sky grant recipient will be announced in 2012.

“As parents of two Queen’s grads, Victoria (BA’11) and Alexandra (BCom’09), and with two teenaged sons in line for university, we know that the financial burden can be challenging for families,” says Michael, who is the Managing Partner at Berringer Capital in Toronto. “Alexandra went on exchange to the University of Dublin when she was in Commerce. She had an incredible experience that she talks about to this day. We felt it was important to do our part to help other Commerce students take advantage of this amazing opportunity.”

In their own words

Students reflect on their exchange experiences

“The Swedes and other Europeans have a unique outlook on certain business practices, and it definitely opened up my eyes and gave me a bigger picture of different businesses and industries around the globe. It is one thing to read about it at Queen’s, but to actually hear and witness different perspectives first-hand from foreign professors and students was a learning experience that will definitely improve how I will analyze business decisions in the future.”

ROB HANSON, BCOM’08, studied at Uppsala University in Sweden.

“Having had the opportunity to participate in an international exchange during my undergraduate career was truly life-changing. An international exchange allowed me to meet people from all over the world and immerse myself in another culture. Academically, I was able to explore business and language courses not offered at Queen’s, gaining an international perspective on business. On a personal level, I was able to become more independent, develop my cultural intelligence and broaden my horizons. My exchange is also a differentiating factor in a competitive job market, and traveling around Asia definitely makes for some great story-telling!”

MICHELLE YOUNG, COMM’13, studied at the Chinese University of Hong Kong.
When the Queen’s Bands marched in the Calgary Stampede’s 100th Anniversary parade in July, Spenser Heard, BCom’10, was there, cheering them on. The Calgary native is a regular attendee at alumni events that help keep his Queen’s connection alive. There’s also ample opportunity to connect with fellow grads at Shell Canada, where he works as a Contracting and Procurement Analyst. “There is a terrific community of Queen’s grads at Shell,” he says. “It’s great to have that connection at work, and, as a member of the Calgary Branch executive, I also get to meet up with a lot of fellow alumni at events.”

Spenser’s strong Queen’s connection is exemplified by his decision to make an annual gift to Queen’s School of Business. Though he’s still repaying his student loans, a monthly deduction from his bank account is a painless way to make a difference, he says. “It’s the equivalent of five or six coffees a month—it’s hardly even noticeable.”

As President of the Commerce Society in 2009/2010, he was instrumental in re-endowing the former Commerce Society Scholarship renamed in honour of Chris Bennett, a KPMG on-campus recruiter who’d long supported many ComSoc events before his untimely death in 2010 (see story on page 37 of the 2010/2011 QSB Annual Report). This is the cause that Spenser has chosen to support with his monthly donation. Thanks to the Bennett fund’s backers, it is now paying out an annual award to a second-year student on the basis of academic excellence, involvement in School or community activities, and demonstrated leadership.

“For recent graduates, a lump sum payment may seem daunting. But even a modest amount, deducted monthly, can really add up. I feel great when I get my tax receipt and see how much I was able to contribute over the year,” Spenser says.

He should be wearing a white hat
Recent grad Spenser Heard continues a giving tradition
Commerce Giving (continued)

Alessandra Spencer
Ronald Stenzl
Cameron Wighton
BCom’86
Carolyn & Richard Brook
Susan Campbell
Patricia Ewen
Brian & Michelle Lenahan
Michelle Lettner-Vervoort
Gale Lockbaum
Carole Matear
John McVicar
Patricia Perras Shugart
& Paul Shugart
Charles Powis
Suzanne Rolland
Andrew Staff
Robert Steffen
BCom’87
Shawn S. Cooper*
Ruth Cummings
James Hughes
Ruth Lee
George MacDonald
Douglas* & Deborah McCutcheon
Stephen & Monica Power
Mona & Grant Rasmussen
BCom’88
Scott Lyons
Nicola von Schroeter*
BCom’89
Timothy Fowler
Alfred & Cathy Hendry
Jeanette Hepburn
Donald & Sandra Linsdell
Steven Millan
Paul Pancham
BCom’90
Don Durant
BCom’91
Deanna Dobrowsky
Alexander Fabro
Deborah & Paul Ford
David Lindsay
Jay Maw
Gregory & Crystal Smith
Stephen Thompson
& Sylvia Patterson
Jo-Anne VanStrien
Fraser Whale
BCom’92
Jonathan Hamilton & Heidi Miller
Juliet Jacobs
Claire Johnson & Mario Josipovic
Paul & Wendy Lishman
Carolyn & Robert MacNaughton
Andrew Newman
Audrey O’Connell
Sylvia Patterson
& Stephen Thompson
Daniel Rees*
Thomas Whelan
Sareena & Manuel Wildberger
BCom’93
Karen Bailey
Donald Bowman
Mark Caiger & Kara Brodribb
Jason Henderson
Sharon Kan
Jennifer Lamb & Justin Barr
Robert & Carolyn MacNaughton
David Millross
Nadine Mirchandani
Tracey Muxlow*
Stephanie Pettit Peters
Katherine Roberts Kociancic
Dan Robertson
Tammy & Rusty Sutherland
Daniel Wilton*
BCom’94
Jason Balgopal
Justin Barr & Jennifer Lamb
Andrew Long
& Gina Mollicone-Long
David Walsh
BCom’95
Geoffrey Behn
Casey Cox
Jason Gould
Hue-Suk Han
Marjan Oman
Stephanie & Jeremy Thompson
Jeffrey Wordham
BCom’96
Julie Breen
Valerie Gillis
Michelle Dunstan & Steven Goldbach
Ken Grewal
Thomas Hong & Sherri Adams
Kimberley McKenzie
Gavin Muranaka
Mike Murray
Theodore Poulos
Robert & Sarah Renaud
Marcia Tupling
Aditi Vohra
Mark Vrooman
BCom’97
Elisha Ballantyne
Tracey Bissett
Jennifer Bourgeois
Stephen & Katherine Church
Michael Donovan
Scott & Carolyn Earthy
Stephen Farragher
Donald Ford
Michael Forzley
Sarah & Ross Gibbs Kerr
Darren McCaugherty*
& Nicole Hunter
Paul Potvin
Amiee Warte Larson & Cassidy Larson
Michael Bussey & Holly Ramsden
BCom’98
Stephen & Melanie Hoffmeister
Ivan Mihaljevic
Ryan Pedlow
Mark Skeggs
Pamela Weeks
Orest & Nikol Wowkodaw
BCom’99
Fred Anger
David Caldana
Adrienne & Edward Goldthorpe
Brian Martin
Stephanie Ouig
Holly Ramsden & Michael Bussey
Prem Rawal
BCom’00
Omar Abdel Hafez*
Carolyn & Steven Angelier
Jane Brean
Peter Burton
Eric Chang
Christopher Chin-A-Loy*
Laura & Ryan Couvrette
Krista Cunningham*
Carol Deacon
Timothy Deacon
Lauren Dmytrenko
Ryan & Kendra Doersam
Sara Gerhart
Caroline Gibbons
& Benjamin Mandell
Laura Hanke
Amie Lear
J. Michael McCarthy
Bonnie Roy-Choudhury
Jeremy Scheetz
Jeffrey Scobie
Rodolfo Selem
Rebecca Tascona*
Vanessa Vachon*
Jason Ward
Daniel Wares
Mark Wetlepton
Gordon Woods
BCom’01
Jennifer Margaret Allard
Nancy Bong
Michael Brooks
Matthew Denton
Paul G. Fitchett
Robert Gierula
Sarah Goel
Michelle Grant
Ryan Greaves
Tylor Hewlett
Nancy Hoo
Ryan Kalt
Jennifer Kao & Eugene Lei
Anita & Angus A. McOuat
Jennifer & John* Medland
Jason Nardari
Lisa On
Thomas Vandewater
Charles Lewis Vineydar
Kathleen Wheelihan
Andrew Wicken
BCom’02
Jeremy Chan
Kathleen Harrigan
Robert Kallio
Christopher Ling
& Stephanie Cross
Jonathan McClung
Robert Mellemann*
Adrian Ng
Robin Ridesic
Jason Sklinski
Stephan Smith*
BCom’03
Andrew & Alexandra Keilty
Morgan Lackenbauer
Robert Stelzer
BCom’04
Jennifer Alexander
Hayley Becker*
Matthew Fong
Rita Novosel-Hess
Carolyn Scott
Kathar Dolerwell
Marc Weiner
Sarah Wiksins*
BCom’05
Andrew Smith
BCom’06
David Power
BCom’07
Mustafa Humayun*
Colin Lynch*
Robert Marsh*
Allison Smith
BCom’08
Jason Akers*
Eddie Chuan-Shun Ho
Laurie Gilchrist*
Kate Morantz
David Waugh
BCom’09
Brittany Clark
Catherine Gravina
James Hunter
Olivia Kruyt*
Clairisse Lau
Matthew Price*
BCom’10
Anne Gleson
Spenser Heard
Allison Quinn
BCom’11
Harrison Boyd
Morgan Klein-MacNeil*
Rose Thuringer*
Phil Kopp*
Jennifer Pollock
BCom’12
Montana J Bassist
Erin Bury
Simon Cai
Angelinda Chen
Laura Christiansen
Olivia Crossman*
Rebecca Dickson
daniel Herz
Christopher Ho
James King
Mark Le Dain
Natasha Lewis
Jane Lian
Jacob Martin
Adam McAskil
Deepanjali Mensinkai
Olga Miranda
Yasir Moin
Alexander Molson
Georgina Neatby
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Angela Wong
Matthew Zaffino
Michael Zegarac
Angel Zhao
And 42 anonymous alumni donors
from all Commerce classes

*Current Class Giving Volunteer
*Deceased
Commerce students pledge $1.2M to Goodes Hall expansion

Commerce students have been showing their support for the Goodes Hall expansion by agreeing to pay an optional annual fee of $97.50 that will generate $1.2 million over ten years. This initiative was spearheaded by the Commerce ’08s and continues to draw wide support.

Thanks to the following Commerce students, from first to fourth year, who contributed to the new wing this year.

Nourhan Abdalla
Dana Abrams
Sarah Ahim
Julie Adams
Chieun Ahn
Khalif Ahsan
Ryan Aimers
Isabelle Akerhielm
Christian Alaimo
Kayla Albin
Alexandru Alexa
William Allen
Jason Almeida
Danielle Amiraault
Momin Amjad
Saad Amjad
Karishma Anand
Eric Anderson
Leonardo Aniceto
Rebecca Archer
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Nicholas Argiros
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Ross Armstrong
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Salman Asaf
Tina Asgharzadeh
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Karn Bhatti
Partha Bhowmick
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Kitty Chan
Lisa Chandler
Gursimar Chatha
Mohammed Chatoo
Laura Chau
Jillian Cheeseman
Anqi Chen
Jordan Chen
Kathy Chen
Kevin Chen
Lilian Chen
Priscilla Chen
Siqi Chen
Xenia Chen
Sixuan Cheng
Adrian Cheung
Abha Chiyedan
Paul Choi
Sean Christopher
Sun Chun
Ju Chung
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Jacob Dancyger
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Antony Discenza
Andrew Dolinski
Kylie Doobenen
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Sean Ebsary
Jason Eckford
Sam Edwardes
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Basil Ennab
Robert Esau
Seth Evershed
Paul Ewasuik
Sarah Ewen
Salima Fakirani
Dominic Faoro
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Jeffrey Fenton
Andrew Ferizovic
Katherine Ferron
Brittany Fitzgerald
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Chelsea Frank  
Lance Fraser  
Simon Friedli  
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Ellery Fuliere  
Kristine Gai  
Joseph Galea  
Nicholas Galle  
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Bradley Gastman  
Rosemary Gatenby  
Emma Germanakos  
Meriel Gibson  
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Justin Gilman  
Graeme Giltrow  
Lianne Girard  
Sonya Gleeson  
Brooklyn Glover  
Deepali Goel  
Carly Goldberg  
Jaime Goldman  
Wan Gong  
Theresa Goodfellow  
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Matthew Gottschling  
Heather Gouinlock  
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Rachel Graham  
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River Habermehl  
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Rachel Jurgens  
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Michael Karp  
Tasmina Kasem  
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Russell Reeves
Attiq Rehman
Attracting the best – Alumni-funded scholarships change lives

It takes a village to raise a child, according to an old adage. Sometimes, it takes alumni to enable deserving students to study Commerce at Queen’s through their financial support of scholarships, bursaries and awards. Here are three examples of alumni who have established scholarships that may make the difference between a gifted student choosing Queen’s Commerce or being recruited elsewhere.

THE COMMERCE CLASS OF 1980

In the fall of 2010, the BCom’80s descended on Kingston to celebrate a milestone: the 30th anniversary of their graduation from Queen’s. In between socializing, revisiting old haunts and catching a football game, they decided to mark the occasion with a class gift. Their target: an ambitious $1 million to fund an endowed entrance award for a deserving Commerce student in financial need.

“We were concerned about the increasing gap between tuition fees for the Commerce program ($14,141 in 2012/13) and those paid by Arts and Science students ($5,706),” explains John Gleeson, the Class Gift Volunteer. “If students are able to meet the stringent entrance criteria that set this program apart, we feel it would be a terrible shame if they have to decline the offer due to financial circumstances.”

The Class is well on its way to reaching its $1M goal and plans to present a cheque to Dean David Saunders during this fall’s Reunion Weekend.

“My wife Sarah (BA’80) and I aren’t alone among our classmates in having first-hand knowledge of Queen’s Commerce tuition costs. Our daughter Anne graduated with her BCom in 2010, and son George just graduated this past spring.” John says. “It was truly inspirational that so many classmates contributed to our class gift, despite their own financial obligations, in order to help future generations of students to realize their potential.”

THE IAN AND PAT FRASER FAMILY SCHOLARSHIP

The ties that bind the Fraser family to Queen’s run deep. Ian, BCom’53, and Pat (Lloyd) Fraser, BA’53, met while at Queen’s, married and settled in Toronto where they raised four daughters, three of whom followed in their footsteps: Pamela Valentine, BCom’79, Margot Withey, BNSc’86, and Jill Fraser, BCom’91 (fourth daughter Alison chose another path).

With Ian now retired after a 42-year executive career at Canada Life, he and Pat decided to honour the family’s Queen’s connection by funding a scholarship for first-year Commerce students. “Since our family benefited tremendously from our Queen’s experiences, we felt that a scholarship would be a fitting legacy,” Ian says.

The Frasers chose to have the scholarship awarded on the basis of academic excellence and demonstrated leadership. “We know that the program attracts the highest-calibre students,” Ian explains. “Our scholarship is just one way to recognize the best of the best who apply to the program, and hopefully provide incentive for them to choose Queen’s Commerce and contribute to the overall experience of their entire class.”

THE WARMBOLD AWARD

When Benita Warmbold graduated from Queen’s Commerce in 1980, women comprised 39% of the class. By 2009/2010, the scales had tipped; that was the first year that women comprised a majority of the class (52:48, compared to this year’s 51:49 ratio of female to male students).

“We may have been a minority in my day, but we certainly made our presence felt,” Benita recalls fondly. Her Queen’s experience prepared her well for her subsequent career in finance, says the Senior VP and COO of the Canada Pension Plan Investment Board (see her profile in the Summer 2011 issue of QSB Magazine).

A member of QSB’s Advisory Board since 2010, Benita and her husband, Gerry Wood, decided they wanted to send a message of encouragement to young women contemplating a career in finance. The pair decided to fund an endowed award based on academic excellence, proven leadership skills and involvement in school or community activities for female third-year Commerce students who have chosen a finance concentration.

“I’ve enjoyed an extremely rewarding career in finance, and while I’ve certainly worked with many women along the way, there is still room for women to make even greater strides in this field,” Benita says.

Thanks to the couple’s support, there will be generations of young women to follow in Benita’s footsteps, changing the world as they go.
MBA, MSc & PhD Giving

MBA’62
John & Virginia Gordon
Ernest Jury
Melvyn Swain
Donald Thurstons
Robert Willoughby

MBA’63
Jacques Choquette
Patrick & Nancy McCue

MBA’64
John Callum
Richard Flechner

MBA’65
David Ling

MBA’69
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Graham Farquharson
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Stephen & Kathleen Anderson
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MBA’75
Frank & Chris Klassen

MBA’76
David Ngo
Cate & Tony Woodward

MBA’77
Lena Koy
Neil Longhurst
Peter Rudin & Dianne Clark
Cathy Williams

MBA’78
Glynis Anne Henry

MBA’79
Dave Balfour
John Coke
Estate of Gerald Rose
Samuel H. Gudewill
Stephen Lloyd
Peter & Barbara McWhirter
John Monroe
Harold & Cathy Rouzen
Katie & Christopher Wallace

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John Kitchen
Elaine & Ian Ladd

MBA’81
John & Kathryn See
Jeffrey Shank
Ethel Patterson & Michael Bandzierz

MBA’82
Michael Lomas

MBA’83
Charles & Marion Mossman
Derek & Marilyn Sutton

MBA’84
Shauneen & Michael Bruder
Vernon Christensen
Janet Draper
Lorraine Dyke
Janet Mann
Eric Read
John Vermeer

MBA’85
Jean-Charles Beaudry
Michael Brown
James Colby
& Lynn Southcott
Donald Cranston
Lauchlan & Karen Currie
Jamie Hanna
Hugh Helferty
Joseph Jones
Brian Master
Kim McKenzie
& Stephen Landry
Roger Deeleey
& Shelagh McDonald
Ian Struthers
Betty Keiser Farquharson
& Robert Farquharson

MBA’86
Scott Anderson
Jeff Harbin & Penelope Harbin
Danny Lew
Shahrokh Shah

MBA’87
Richard Hallson
Jerry del Missier
Elspeth Murray
William Yu & Diana Liu

MBA’88
Monika Federau
Robert Farquharson
& Betty Keiser Farquharson

MBA’89
Alexander Morrison

MBA’90
Owen Roberts
William Sparks
Deborah Yedin
& Martin Molyneaux

MBA’91
Alain Auclair
Linda Casey
Ming Young

MBA’92
Laura Macdougall

MBA’93
Michael Burns
David & Kathryn Carey
Elaine Dale
David & Hisako Pullman

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Kent Campbell
Bruce Enstone
Dufferin Friesen
John Knox

MBA’95
John Duda
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MBA’96
Cathy & Alfred Hendry
John Kozole
Robert Peel

MBA’97
Michael Donovan

MBA’98
Vinod Kothari
Mahbod Shobiri-Nabavi

MBA’99
Cathy & Alfred Hendry
John Kozole
Robert Peel

MBA’00
Helen McLellan
Andrew Tsui

MBA’01
Peter Suchanek

MBA’02
Vinod Kothari
Mahbod Shobiri-Nabavi

MBA’03
Gowrishankar Ramesh
Rebecca Taiscona

MBA’04
Michael Donovan

MBA’05
Shaun Cahill
Eve Remillard-Larose

MBA’06
Owen Tu & Hui Li Gao

MBA’07
Yan Chen
Ryan Greaves
Darren McCaughey
& Nicole Hunter
Leonid Popov

MBA’08
Rami Hobeychi
James Kishore
Andrew Matthews
Owen Tu & Hui Li Gao

MBA’09
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Melissa Smith

MBA’10
Shaun Cahill
Eve Remillard-Larose

MBA’11
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Sheraz Butt
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Vikas Datta
Gauri & Vinit Deshpande

MBA’12
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Hui Li Gao & Owen Tu
Elliot Hickey
Achraf Joumou
Michael Kellner
Linda Lee
Robert Mcintosh
Douglas Melendez
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Adrian Mitchell
Alastair Perry
Bianca Piluso
Lain Rogers
Kuldip Singh
Thomas Stanford Jr.
Peter Szilfarski
Frank & Laurel Turner
Hardwin Zhen

MSc’05
Sean Tucker

MSc’06
Andrew Smith

PhD’09
Lorraine Dyke

PhD’10
Michael Durland
George Lan

PhD’98
Michael & Sharron McIntyre

PhD’03
Timothy Jones

PhD’06
Leighann Neilson

PhD’10
Sean Tucker

And 42 anonymous alumni donors from all MBA, MSc & PhD classes

✝ Class Giving Volunteer
**Investing in student investors**

When he learned that eight MBA students had each put up $6,000 of their own money to launch the Queen’s University Alternative Asset Fund (QUAAF), Michael Durland, PhD’91, was impressed. “I was struck by their commitment,” he says, “not to mention their powers of persuasion in getting the University to contribute start-up funds in six figures to enable them to invest in hedge funds.”

As Group Head and Co-CEO of Scotiabank Global Banking and Markets, Michael knows hedge funds. He joined the Bank of Nova Scotia in 1993 as a financial engineer, one of the first in Canada, and rose quickly through the ranks to his current position. “There’s no question that by immersing themselves in the challenging field of hedge funds and actually making investment decisions, these students will be gaining invaluable experience that will greatly benefit them in their future careers in finance,” he says.

QUAAF is the only MBA student-managed fund of hedge funds in North America. Started in the fall of 2011, it is comprised of a four-person executive, four teams of student investment analysts, a Board of Directors and a Corporate Advisory Board. Its primary goal is to provide practical experience for students interested in careers in finance, and capital and wealth markets that deal specifically in alternative investment asset classes. It also offers networking opportunities with QSB alumni who, like Michael, are top finance professionals. Students enjoy the distinct advantage of gaining a more thorough grasp of the finance industry and the everyday issues to be confronted, including corporate governance, ethics, reporting and disclosure, accounting and more. By participating in all aspects of fund management, students have secured a clear advantage in the field by the time they graduate.

"QUAAF is so much more than an educational initiative," says Rommy Hijazi, MFin’13, QUAAF’s Chief Development Officer. “The knowledge and confidence my teammates and I have gained from working at QUAAF has been invaluable. We all anticipate entering the finance industry after graduation feeling like seasoned professionals.”

Michael Durland has enjoyed watching the students’ progress as reported on quaaf.com. Results show that the first-round investments are outperforming the TSX. Now in its second year, the program has welcomed Master of Finance students, and analyst teams are busy reviewing funds for potential investment as part of their second-round deliberations.

Alumni interested in getting involved with QUAAF as either donors or mentors should contact Jeanette Hepburn, Executive Director, QSB Development & Alumni Relations, at jhepburn@business.queensu.ca or 855.572.1536.

You can read the article about QUAAF that appeared in The Toronto Star and was reprinted on page 7 of QSB Magazine, Summer 2012 issue.

“The knowledge and confidence my teammates and I have gained from working at QUAAF has been invaluable. We all anticipate entering the finance industry after graduation feeling like seasoned professionals.”

ROMMY HIJAZI, MFIN’13
## Corporate and Foundation Donors – Lifetime

| $3,000,000+ | BMO Financial Group |
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PwC’s Commerce student summer interns Patrick Lobb, Elizabeth Nixon, Devon Parkes, Tara Wakter, and Michelle McArthur, all Comm’13s
PwC + QSB = A perfect partnership

Much like Queen’s School of Business, PwC has had a long and storied history at the forefront of Canadian business. Price Waterhouse (PwC’s predecessor) opened in Montreal in 1907, just 12 years before Queen’s launched Canada’s first business degree program in Commerce.

On paper, it’s a perfect partnership. In practice, PwC’s support has been instrumental in enhancing the learning experience of students since 1998. It has enabled students to broaden their horizons through international exchanges, to excel academically thanks to scholarships, and to dream big when planning ComSoc conferences. Its funding has enabled faculty to break new ground in accounting research, and its backing of the Goodes Hall expansion has helped QSB enhance its facilities.

The QSB/PwC connection is often personal. Christine Sinclair, BCom’81, was a former Partner who the firm chose to honour following her untimely 2009 death with the endowment of a scholarship for a fourth-year female Commerce student. The PricewaterhouseCoopers/Tom O’Neill Faculty Fellowship, named for QSB alumnus Tom O’Neill, BCom’67, LLD’05, former CEO of the firm and member of QSB’s Advisory Board, was first awarded in 2005 to Professor Steven Salterio to support his accounting research. An award named in honour of Richard G. ‘Dick’ Stackhouse, BCom’53, another former Partner who also chaired Queen’s Board of Trustees, recognizes academic excellence and extra-curricular contributions of fourth-year students. Sadly, Dick passed away in June, but will be remembered by future generations, thanks to this award in his name.

“Our partnership with QSB has been a mutually beneficial one on so many levels,” says Ryan Courvette, Partner, Audit and Assurance Group. “We take great pride in having contributed to the success of its students, many of whom have chosen to pursue their careers with us for generations.”

Dean David Saunders agrees. “Our corporate partners recognize the correlation between academic excellence and this country’s competitiveness. PwC has been a true partner in helping us deliver on our vision to be one of the world’s most innovative and influential business schools. We are truly grateful for the company’s continuing and enthusiastic support.”

To be selected as a recipient of the Richard Stackhouse/PwC Award is a tremendous honour. This recognition helped me believe that hard work and commitment pay off and made it easier to maintain that commitment to my education through my final year in Queen’s Commerce.”

MATT TAYLOR, BCOM’12

A room named MacSween gratifies donor

Mike MacSween, EMBA’07, and his Calgary/Fort McMurray Team, are a tight-knit group. Five years after their graduation, they still get together regularly to reminisce and swap stories about their lives, post-MBA.

“I really enjoyed my Queen’s MBA experience and found it very gratifying," says Mike. “Not only did it have practical applications to my current job (as Executive Vice President at Suncor Energy in Calgary); it also led to some enduring friendships.”

Mike and his classmates spent most of their time in the program in QSB’s Calgary Boardroom, where they connected with professors and classmates via video-conference, and in residential sessions at the University’s Donald Gordon Centre in Kingston. Even though Goodes Hall doesn’t figure in his Queen’s recollections, Mike chose to donate to the building’s expansion. “I understood the need for the School to expand its facilities in order to maintain its competitiveness and extend its offerings to a wider audience,” he explains. “I’m happy to play a part in helping the School succeed.”

In recognition of his generosity, an MBA Team Room in Mike MacSween’s name will be unveiled once the new Goodes Hall wing opens in September. “I like the thought of future generations of MBA students studying and hanging out in a room with my name on it,” he laughs. “Maybe some of the magic of 2007’s Calgary/Fort McMurray Team will rub off on them.”

Mike MacSween, EMBA’07, and his Calgary/Fort McMurray Team members at work, from left, Sri Chandran, Derek Davies, Trent Ness, Patsy Bevans, Mike MacSween, Lesley Rathgeber (not pictured, Allen Kirk)
Corporate and Foundation Annual Giving

The following list recognizes corporations and foundations that donated to Queen's School of Business between May 1, 2011 and April 30, 2012.

Alliance Data  
Bell Canada  
BMO Financial Group  
BNY Mellon  
Byron Southwood Public School  
Canadian Imperial Bank of Commerce  
CARA  
Certified Management Accountants of Ontario  
Chubb Insurance Company of Canada  
Cogeco Cable Canada Inc.  
Corning Incorporated Foundation  
Ernst & Young LLP  
Ernst & Young US LLP  
General Mills Foundation  
Henry White Kinnear Foundation  
HSBC Bank Canada  
IBM Canada Ltd.  
Institute of Chartered Accountants of Ontario  
KPMG LLP & The KPMG Foundation  
Manulife Financial  
Nexen Inc.  
Nike Inc.  
P&G Fund  
PricewaterhouseCoopers LLP  
Procter & Gamble Inc.  
QCED Inc.  
Queen’s Women’s Association  
RBC Foundation  
Rio Tinto Alcan  
Royal and Sun Alliance  
The Bank of Nova Scotia  
The Hershey Company  
The Leonard & Evelyn Lauder Foundation  
Suncor Energy Foundation  
TransCanada Pipelines Limited

Matching Gifts

The following companies and foundations made matching gifts to Queen’s School of Business in fiscal year 2011/2012, totaling $54,352.

Alliance Data  
BMO Financial Group  
BNY Mellon  
Chubb Insurance Company of Canada  
Corning Incorporated Foundation  
Ernst & Young LLP  
General Mills Foundation  
Nexen Inc.  
Nike Inc.  
P&G Fund  
Rio Tinto Alcan  
The Hershey Company  
The KPMG Foundation  
TransCanada Pipelines Limited

Maximize your contribution

Did you know that many companies, large and small, will partially or fully match your gift to Queen’s School of Business? To find out if your employer has a matching gift program, simply check with your human resources department or visit www.matchinggift.com/canada/queens

For further information, please contact Annette Paul, Senior Relationship Manager, at apaul@business.queensu.ca or 855.572.1536.
Anonymous gift could be underwriting ‘blueprints for changing the world’

Each year, this Report lists the names of all alumni, friends and corporate partners whose gifts to the School make such a difference to the learning experience of our students and the calibre of our graduates. Exceptions are made for those donors who prefer to remain anonymous. Of course, their wishes are respected, but their generosity remains anything but unnoticed. Consider, for example, the recent case of a $400,000 gift from an alumnus who wishes to remain anonymous and how it has opened up new avenues of opportunity for QSB’s Centre for Responsible Leadership.

The Centre trains students to meet the challenges of responsible and sustainable business, sparks minds with innovative ideas to encourage students to embrace a personal passion for social responsibility, and fosters research that will ultimately promote responsible leadership.

“Our world today needs leaders who are both ready and willing to tackle our most pressing social needs, such as poverty, health care, education, civic engagement and the environment,” says Tina Dacin, the Centre’s Director. “QSB’s Centre for Responsible Leadership is helping to meet this demand by preparing the next generation of aware and accountable leaders.” The Centre has been doing just that since its 2004 inception, with 212 students having attained Certificates in Socially Responsible Leadership.

The $400,000 gift is being directed towards two areas: research support and program development. Research will focus on exploring the areas of values-based leadership and social innovation and will result in thought leadership in this domain. The program development component will include curriculum enhancement, a hands-on internship program, and the launch of a social innovation venture program that will enable students to apply their business knowledge to entrepreneurial solutions for some of today’s most pressing problems.

“We’re especially excited at the prospect of encouraging students to develop their ideas into specific plans for entrepreneurial ventures with demonstrable social impact,” says Tina. “These may include projects in the areas of sustainability, environmental stewardship and challenges facing low-income communities.”

The program will launch with a campus-wide workshop on social innovation enabling students and members of the community to expand their toolkits for leading social change. As the program evolves, students will develop proposals and execute solutions to tackle some of society’s most pressing needs.

“Given the highly dedicated natures of both our Commerce and MBA students, we are expecting participation in this program to serve as a blueprint for students to realize their ambitions to truly change the world. In addition, as we continue to develop the funding for this program, students will receive mentoring from business leaders and alumni across the country,” says Tina.

Students who volunteer their time and talents as a prerequisite for attaining their SRL Certificates are already making their presence felt. The Community Foundation for Kingston & Area is just one of many not-for-profit and social enterprise beneficiaries.

“The Centre has been a tremendous resource for the Community Foundation in providing a pool of motivated and bright students to help us with several projects,” says its Executive Director, Vikram Varma, MBA’04.

As for the anonymous donor, he is looking forward to regular reports on the progress of the programs his gift has funded. “The next generation of QSB students will face very different leadership issues from the ones we have faced as a generation. Social and ethical issues will, and should, be higher on the agenda. I’ll be following the Centre’s new initiatives closely,” he says, “and I’m confident that they’ll play a decisive role in ensuring that QSB students will be even better prepared to meet the leadership challenges of the future.”
Gifts from Friends – Faculty, Staff, Students and Friends

Shirley Abramsky
Jacline & Tim Abrey-Nyman, BAH’90
Shelly Allen & Kent Thomson BA’79, LLB’82
Peter Armstrong
Susan Bartholomew & David Saunders
Dorothy & William Beckel, BA’49
Lynda R. & Gary J. Bissonette
William Blake
Rita Sue Bolton, MPA’92, BEd’98 & Curtis Bolton, BEd’74
Daniel Burns, BAH ’70
Richard Burns
Laura Campling, BAH’46, BEd’70, & Charles Campling, BSc(Eng)’44, BA’90
Yolande Chan* David & Kathleen Connor
Michael Davis & Debby Pollit
John M. Davison A. Jennie Gray
Douglas Grundy
Elizabeth Harrison
Katherine Hayes
Lloyd Hoffman
Ron Huberman
Mark Jellositz
Gerald Low, BA’70
Susan MacDonald, BNSc’83 & Mark MacDonald, BAH’79
Nancy & Rick Martin
Andrew McCall, BA’85
Monica & Douglas McLarty, BScH’79, LLB’89
Marion Miller
Pamela R. Murphy
Sheila Murray, BNSc’59, MPA’91, & Robert Murray, BSc(Eng)’57
Ira & Soni & Pancham
Carolyn Paterson
BScH’85 & Alan Paterson
BSc(Eng)’85
Annette Paul, BAH’98
Karen Pearman, BA’81 & Ross Pearman, BScH’78
Howard & Andrea Petroff, BAH’86
Carol Petter BA’81, MPA’95 & Robert Petter, MEd’82
Donald Polk, BSc(Eng)’83
Catherine Purcell BScH’78, BEd’85, MEd’98
Cynthia & William Quinn
Jennifer Nolan-Railer
Terry G Richmond
Laurie Ross, MPA’07
Steven Salterio
Teri Shearer
Nancy Shield
A. Britton Smith, LLD’09
Robert Sobey, BAH’88
Patti & Sandy Staples
Anonymous (24)
*Faculty and staff (current and retired)

Class Gifts

Olivia Crossman, BCom’12, presents Dean David Saunders with a cheque representing the Commerce Class of 2012 gift to fund an international exchange award.

Cornell-Queen’s EMBA’12
Co-President Linda Lee presents her class’s cheque, noting that 79% of the class contributed—the highest participation rate to date for a CQEMBA class.

To initiate and/or contribute to a class fund, please contact Jessica Duggan at jduggan@business.queensu.ca or 855.572.1536.
WAYS TO GIVE

Online
To make a secure donation online, simply visit www.qsb.ca/invest-in-qsb

By phone
Call 1.800.267.7837 to make a donation over the phone, using your credit card. Please specify that you would like your gift to go to Queen’s School of Business; and if you wish to direct your donation to a specific investment priority area, please mention that as well.

By mail
Please make your cheque payable to Queen’s University—Queen’s School of Business, and send it to:

Queen’s School of Business
Development and Alumni Relations
Goodes Hall, Queen’s University
Kingston, ON K7L 3N6

To direct your donation to a specific investment priority area, please include a note to that effect in your envelope.

In person
To present your gift in person, please visit us on the Queen’s campus in Goodes Hall.

Give a gift of securities
There are considerable tax advantages to making a gift of appreciated securities (stocks and bonds). You and your broker can electronically transfer these types of gifts into the Queen’s account. Please contact us for more details.

Matching gifts from your employer
Many companies have a program that will partially or fully match your gift to Queen’s School of Business. To find out if your employer has a matching gift program, check with your human resources department, or visit www.matchinggifts.com/canada/queens.

International giving
US-based alumni and their relatives can make donations directly to Queen’s University under the Canada-United States Income Tax Convention. UK-based alumni can make donations to Queen’s University through the Charities Aid Foundation UK by way of a cheque made payable to Charities Aid Foundation UK (for information on CAF please visit www.cafonline.org). For other international giving, please contact us and/or consult your financial planner.

Gift planning
Gift planning allows you to maximize tax and other benefits while extending your relationship with QSB. You may choose to make a bequest to the School through your will, transfer cash or securities to QSB and enjoy the benefit and added security of tax favourable income for life, or gift a life insurance policy to the School. Please contact us for more details.

Contact us at invest@business.queensu.ca or 855.572.1536.
Thank you Alumni Volunteers!

Hundreds of alumni donated their valuable time to numerous initiatives, events and activities in support of the School. Programs for students—including conferences and competitions, mentoring, career support and recruitment initiatives—all rely heavily on alumni participation.

Thanks to the involvement of the alumni listed on the following pages, the student experience at QSB remains unparalleled.

Alumni guest speakers and supporters of student conferences and initiatives and Queen’s Business Club events

Saumya Baunthiyal MBA’12
Eric Beynon BCom’98
Muneet Bhatia MBA’12
Iain Bruce BCom’81
Chris Bryson BCom’06
Bruce Burrows BCom’82
Angelica Cacioppo BCom’10
Mark Caiger BCom’93
Dylan Carr BCom’12
Tio Chaharbaghi BCom’09
Rahul Chaudhary MBA’12
James Chisolm BCom’94
Elliott Collyer BCom’10
Christopher Cruickshank BCom’09
David Dalziel BCom’96
Andrea Davies BCom’04
Brenna Dickson BCom’05
Grant Dougans BCom’05
Denton Downie BCom’11
Michael Durland PhD’91
Osamah Esbatah MBA’12
Karen Flavelle BCom’79
Michael Fok BCom’11
James Fong EMBA’96
Allison Freeman BCom’05
Laura Gilchrist BCom’08
Anne Gleeson BCom’10
Ted Goldthorpe BCom’99
Judy Gong BCom’11
Catherine Gravina BCom’09
Andy Gross BCom’79
Ian Grundy BCom’10
Samuel Gudewill MBA’79
Sam Guo BCom’09
Allison Hironaka BCom’11
Azfar Hossain MBA’12
Craig Hutchison BCom’88
Brad James BCom’83
Michael Jones BCom’09
Pentti Karkkainen MBA’81
Sana Kazani BCom’09
Michael Keohoe BCom’78
Arthur Kennedy BCom’85
Oliver Khan BCom’11
Peter Kinch BCom’81
Andrew Kong BCom’09
Sucheta Kumaran MBA’12
Alice Lafferty BCom’98
Farah Lalani BCom’11
Scott Lawrence BCom’96
David Lloyd EMBA’04
Mike Lobsinger BCom’05
Scott MacDonald BCom’10
Christopher MacFarlane EMBA’05
Andrew Macpherson BCom’10
Katryne Mann BCom’04
Elaine Maxwell BCom’84
Austin McGhie ArtsC’78, MBA’80
Cheryl McWatters MBA’88, PhD’91
Peter McWhirter MBA’79
Scott Metherall BCom’09
Patrick Meyer BCom’11
Gordon Mount BCom’80
Rahul Mysore MBA’12
Gleb Nikitashenko MBA’12
Kathryn Nixon BCom’09
Lisa O’Toole BCom’84
Victor Pakalnis EMBA’94
Joon Park BCom’10
Jessica Parry BCom’11
Bryan Pearson MBA’88
Jonathan Poh BCom’10
David Power BCom’06
Matthew Price BCom’09
Chenbo Qian BCom’12
Prithipal Rajasekaran MBA’12
Shyam Ramchandani MBA’09
Geoffrey Reeves BCom’81
Kayleigh Roberts BCom’11
Michael Robins BCom’79
Michele Romanow BSc(Eng)’07, MBA’08
Jamieson Saab BCom’08
Yaffa Sakkejha BCom’07
Joanne Sallay BCom’04
Robert Schultz BCom’86

Karen Flavelle, BCom’79, President of Purdy's Chocolates (second from right), was the keynote speaker at a Queen’s Women in Leadership event.
First-person accounts from alumni and current students who attend information sessions are crucial in helping us promote our programs. Thanks to the following supporters who attended program and Women and the MBA information sessions over the past year.

**FULL-TIME MBA**

Sandeep Achar MBA’10  
Christal Agostino MBA’11  
Paul Bloudoff MBA’11  
Elizabeth Blowes MBA’12  
Leila Bocksch MBA’10  
Fernando Bresslau MBA’09  
Yvonne Chan MBA’12  
Miguel Cortes MBA’11  
Brenna Donoghue MBA’09  
Oana Gavrilas MBA’10  
Borce Gjorgjievski MBA’11  
Adam Gordon MBA’09  
Adam Grahn MBA’09  
Sachin Gupta MBA’09  
Lesley Gustafson MBA’10  
Stephanie Hamilton MBA’10  
Karim Hemani MBA’09  
Ted Hinks MBA’11  
Phil Lai MBA’07  
Devandra Mangani MBA’10  
Kiran Manjunath MBA’10  
Mike Matheson MBA’10  
Sarah Milton MBA’07  
Moraa Mochama MBA’12  
Somen Mondal MBA’06  
Hasan Mujtaba MBA’10  
Kate Murphy MBA’11  
Karim Nassar MBA’07  
Behrang Omidvar MBA’10  
Mark Ozog MBA’07  
James Parisi MBA’07  
Fabiana Peixoto de Mello MBA’06  
Laura Pus MBA’09  
Meena Rajput MBA’12  
Sean Ramsden MBA’12  
Tarun Ravindran MBA’08  
Gaurav Saluja MBA’12  
Roldolfo Sant’Anna MBA’10  
Aidan Seawar MBA’10  
Zach Sonnleitner MBA’09  
Stacy Soutiere MBA’09  
Don Sun MBA’11  
Will Sutherland MBA’07  
Felix Tolstov MBA’02  
Christina Waters MBA’12  
Gia Steffensen BCom’78  
Matt Stiver Balla MBA’11  
Tasleem Thawar BCom’00  
Yuzhi Wang MBA’10  
Thomas Wightman BCom’76  
Jenna Willis BCom’10  
Jennifer Wittig BCom’10  
Christopher Wong BCom’07  
Anna Wu BCom’11  
Ruo Yang Yu BCom’10  
Mengfei Zhou BCom’09

**ACCELERATED MBA**

Greg Cashin 2013  
David Elliot 2010  
Adam Fellows 2013  
Alex Ferguson 2012  
Tyler Gabert 2013  
Victoria Girardo 2013  
Jen Hamlin 2012  
Trevor Hardy 2013  
Paul Hemsing 2009  
Marian Ho 2013  
Farshed Huq 2013  
Reggie Kotev 2012  
Scott LaBonte 2013  
Jillene Lakevold 2011  
Paul Landry 2012  
Paul Landry 2012  
Hector Larrazabal 2011  
Marc Mathieu 2013  
Farhad Merali 2013  
Kevin Murphy 2012  
Bob Nice 2011  
Doga Ozum 2008  
Rod Prendergast 2013  
Eve Remillard-Larose 2010  
Maria Rezanova 2013  
Lindsay Robertson 2011  
Matt Robertson 2010  
Paul Sawaya 2011  
Sergey Sergeev 2013
Alumni Volunteers for Commerce student recruiting

Thanks to the following alumni who volunteered their time to assist in recruiting the Commerce Class of 2016.

Dave Bernardo BCom’04
Peter Block BCom’04
Nav Bubber MBA’04
Ommer Chohan CQEMBA’07
Graeme Drinkwalter BCom’03
Ben Freeman BCom’06
Lynne Gordon BCom’06
Jennifer Hirano BCom’06
Albert Ho EMBA’05
Andrika Hohol BCom’07
Eric Irwin MBA’99
Alia Kalicinsky BCom’07
Alica Kwok BCom’03
Mireille Landry EMBA’05
Eric Lau BCom’99
Matthew McWhirter BCom’07
Jing Ru EMBA’02
Joanne Sallay BCom’04
Gurleen Singh BCom’07

Chris McCleave 2013
John Milligan 2013
Tim Moseley 2012
Sandeep Parmar 2013
Ali Sadeghianpour 2012
Andriy Shcherbatyuk 2013
Mark Shewfelt 2012
Chris Smeets 2013
Raul Villela 2012
Adam Winchester 2012
Ken Collins 2007
Scott McIntosh 2009
Karen Morrison 2009

Van Alexopoulos 2013
Yik Au 2012
Steven Baal 2013
Trevor Burgess 2012
Shrikanta De 2010
Kyle Deslile 2013
Deepak Fernandes 2013
Diego Garzon 2013
Gaetan Gobeil 2013
David Gordon 2011
Rohit Gupta 2013

Kanwar Hazrah 2013
Jason Hedges 2013
Elliott Hickey 2012
Mike Jacka 2012
Jeff Karl 2013
Dami Kim 2012
Richard Kirby 2012
Jeannette Lawrence 2012
Linda Lee 2012
Robert Lee 2013
Juraj Lisiak 2012
Jim Medeiros 2013
Maha Mitar 2010
Landon Modien 2012
Ankit Patel 2012
Alastair Perry 2012
Iain Rogers 2012
Gergey Sipos 2013
Tyler Tollefson 2012
Lynn Yakoweshen 2013
Kevin Yeuung 2013

Michael Wang MBA’02
Ron Wilson EMBA’03

Alumni review applicants’ Personal Statements of Experience to assist in the selection of incoming students of the Commerce Class of 2016.
Alumni Volunteers for Business Career Centre Initiatives

Thanks to the following volunteers who contributed to employment related initiatives during the 2011/2012 fiscal year. This list represents many of the volunteers who returned to campus to serve as panelists for speaking engagements, mock interviews etc. Thanks also to the many others (not listed here) who have helped mentor students in their career planning activities.

Salman Ahmad MBA’09
James Alder MBA’07
Dina Ali BCom’11
Sikander Ali BCom’08
Deepak Arora EMBA’09
Saad Atieque MBA’10
Joe Bala MBA’07
Ryan Ballard BCom’09
Peter Becke MBA’83
Catherine Bell EMBA’02
Paul Bissett BCom’06
Kerry Blanchard BCom’10
Erin Borgfjord Ayres MBA’10
Megan Ashley Bowes BCom’04
David Brent BCom’09
Brent Cariglia AMBA’08
Marie Casteller BCom’04
Crystal Caughill BCom’06
Kalyan Chakravarthi MBA’07
Mudit Chaudhry MBA’09
Rahul Chodavarapu MBA’07
Seemanta Chowdhury MBA’10
Alexandra Dagg BCom’84
Emily Dobbie BCom’05
Jon Ennis BCom’05
Ian Fiebig BCom’08
Mike Forzley BCom’97
Youssef Fraiwat MBA’08
Ivan Garcia MIB’10
Oliva Gayagoy EMBA’11
Jennifer Goldspink BCom’04
Adam Gordon MBA’09
Allison Graves BCom’07
Atma Gunupudi MBA’10
Kanuj Gupta MBA’08
Sid Hathiramani BCom’08
Bridget Higgins BCom’09
Abby Ho BCom’09
Andrika Hohol BCom’07
Katelyn Hourigan BCom’10
Thomas Hunt BCom’05
Kyle Jordan MBA’08
Baba Karthamada MBA’08
A.J. Keilty BCom’02
David Kennedy MBA’11
Brennan Kerr BCom’09
Jameel Laiji MBA’10
Jeffrey Larcina BCom’07
Juraj Lisiak CQEMBA’12
Colin Lynch BCom’07
Don MacConnel BCom’07
Ian Macdonald BCom’09
Jillian Macpherson BCom’11
Kiran Manjunath MBA’10
Kevin Marcotte BSc(Eng)’08
Robert Marsh BCom’07
Steven Maynard EMBA’09
Jonathan Metrick BCom’05
Carlos Midence MBA’09
Sarah Milton MBA’07
Daniel Mondoux BCom’08
Allison Moore BCom’04
Kate Morantz BCom’08
Mark Moroz MBA’08
Kimberley Mosher BCom’08
Mohit Moudgil MBA’11
Alex Muggah MSc’04
Peter Nakamura BCom’09
Riyaz Nathwani MBA’10
Derrick Navarro CQEMBA’10
Kate Nichol BCom’09
James Nicholson MBA’10
Justin Niness BCom’06
Brad (James) Nolan EMBA’02
Priya Pandian MBA’10
Joon Park BCom’10
Hilary Patterson BCom’06
Sarah Payne BCom’96
Sushee Perumal MBA’07
Christina Polyzos BCom’10
Christopher Porter MBA’80
Dave Power BCom’06
Julia Ptaszyn BCom’07
Laura Pus MBA’09
Ashok Raghubathy MBA’07
Shyam Ramchandani MBA’09
Prasanna Ranganathan BCom’10
Olivia Rejniak BCom’09
Eve Rémillard Larose AMBA’10
Matthew Richardson BCom’10
Laura Robbins BCom’09
Erin Roxborough BCom’06
Caroline Rumble BCom’11
Jamieson Saab BCom’08
Andre Sabourin MBA’09
Dan Scarrow BCom’05
Nadja Schauer BCom’07
Mark Segal EMBA’04
Geoff Smith BCom’05
Alison Sutton MBA’09
Katrine Sylvain BCom’05
Jane Traverson BCom’10
George Varghese MBA’11
Roland Walters AMBA’11
Nan Wang BCom’08
Bruce Williams BCom’08
Winny Woo BCom’07
Changjie (Watson) Wu MBA’09
David Yakness MBA’06
Anthony Young MBA’08
QSB’s international alumni network served as a valuable resource for Commerce, MBA and MBI students studying abroad in 2011/2012. The following alumni graciously agreed to be contacted by students headed their way and were available to provide advice and a helping hand. Special thanks to those alumni who hosted students delighted to connect with some fellow expats.

For information or to volunteer, send an email to alumni@business.queensu.ca

### Australia
- Stephen Anderson BCom’83
- Jeff Bradley EMBA’01
- Ivan Di Giusto EMBA’08
- Andrew Gubbels BCom’04
- David Hart EMBA’02
- Ciaran Horgan EMBA’99
- Emily Hunter BCom’09
- Vimpire Juna BCom’94
- Jon McClung BCom’02
- Kevin O’Reilly EMBA’07
- Miles Protter BCom’81
- Amanda Reid BCom’09
- Hitesh (Dev) Sharma AMBA’10
- Kathryn Sinclair BCom’83
- Brent Zurowski BCom’87

### Belgium
- Helene Ronsse-Robinson MBA’81
- Nicholas Van Thielen & Vanessa Van Thielen BCom’88

### China
- Stephen Davy BSc(Eng)’99, MBA’03
- Pang (Sean) Jia MM’08
- Shuai (Shine) Lou BCom’09
- Christina Miyagishima BCom’98
- Erik Rasmussen BCom’10
- David Stapley EMBA’00
- Kenneth Tan BCom’92
- Lixiang Wang EMBA’04

### Finland
- Juha Halttunen BCom’84

### France
- Kenneth Church BCom’70
- Timothy Cyr BCom’79
- Danielle Fresne BCom’03
- Sheila Rambeau BCom’74

### Germany
- Lindsey Haig-Rix BCom’01
- Alexandre Hamer BCom’02
- Christina Lambert BCom’87
- Maurits Menke MBA’86
- Cynthia Phillips BCom’84
- Timm Tondor BCom’04
- Alyson van Raalte BCom’00
- Mattias Wirth BCom’96
- Gavin Wood EMBA’07

### Hong Kong
- Richard Che MBA’77
- Alan Chow BSc(Eng)’00, MBA’03
- Joan Ho BCom’89
- Gillian Leung BCom’02
- Melody Lock BCom’11
- David Mulvenna BCom’98
- Nickie Yu BCom’04

### Ireland
- Nathaline Desbiens BCom’96

### Italy
- Peter Howe BCom’85

### Japan
- Frank Florio EMBA’03

### Netherlands
- Michael Lloyd-Jones BCom’00
- Henri van Eeghen MBA’87

### New Zealand
- Jean-Gregoire Bernard PhD’10
- Celia Ryan BCom’81
- Barry Woolcott BCom’01

### Norway
- Trond Svestad BCom’90

### Singapore
- Aliya Anway BCom’07
- Karsten Cramer BCom’03
- Katherine Elder BCom’06
- Gary Lau BCom’89
- Gregory Mittman BCom’91
- Michael Rideout BCom’05
- Yong (Eric) Tan MBA’81
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