



## The AI Manager

The world needs leaders who grasp artificial intelligence. Smith faculty and alumni weigh in on how AI will transform business. page 18

CREDIT CHECK  
WITH BORROWELL'S  
EVA WONG

FACULTY RESEARCH:  
PAUL CALLUZZO  
FOLLOWS THE MONEY

GERARDO GALVAN:  
THE MAN WHO SOLD  
MEXICAN WATER



## DEAN'S MESSAGE

You can't check the news without seeing a story on how artificial intelligence (AI) is quickly transforming business and the way we work. AI is changing the playing field — and Smith is playing a leading role in that change.

With the help of our advisory boards, we identified a growing shortage of managers who have the skills to bridge the technical world of AI with the business world. While the potential of AI may be exploding, the training of future leaders to harness its potential lags behind.

That is, until now. Early this year, Smith launched North America's first business graduate degree in AI, Queen's Master of Management in Artificial Intelligence (MMAI). The MMAI is built on the foundation of our highly successful Master of Management Analytics, which has quadrupled in size since it launched in 2013, and includes courses in deep learning, natural language processing and AI ethics and policy.

The MMAI program will start this September at SmithToronto. Graduates will be well positioned to fill the talent gap as managers who can generate tangible results for organizations through AI.

In developing this program, we were mindful of the larger ethical implications of AI and questions that arise, such as: How can machines make ethical decisions? How do we ensure the data used in decision-making is not biased? Both inside and outside the classroom, academic institutions need to lead the way in guiding these discussions and developing an ethical framework that can be applied to AI across industries — and Smith is doing just that.

You can read more about what's happening at Smith in AI education, research and insight on page 18.

A handwritten signature in cursive script that reads "David M. Saunders".

**David M. Saunders, PhD**  
Dean, Smith School of Business  
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# Smith

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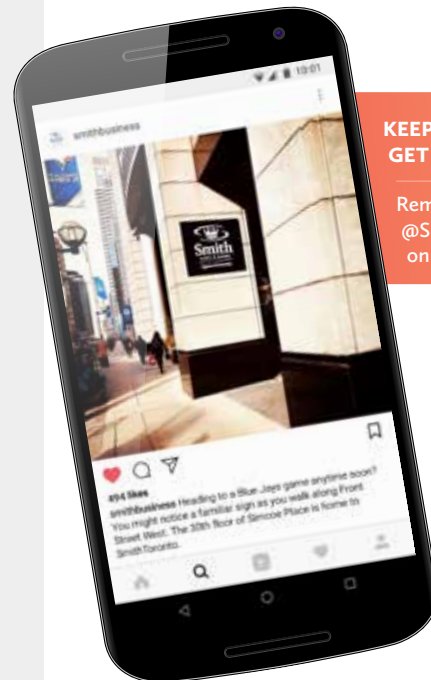
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# Inside Smith

## Going for the Gold

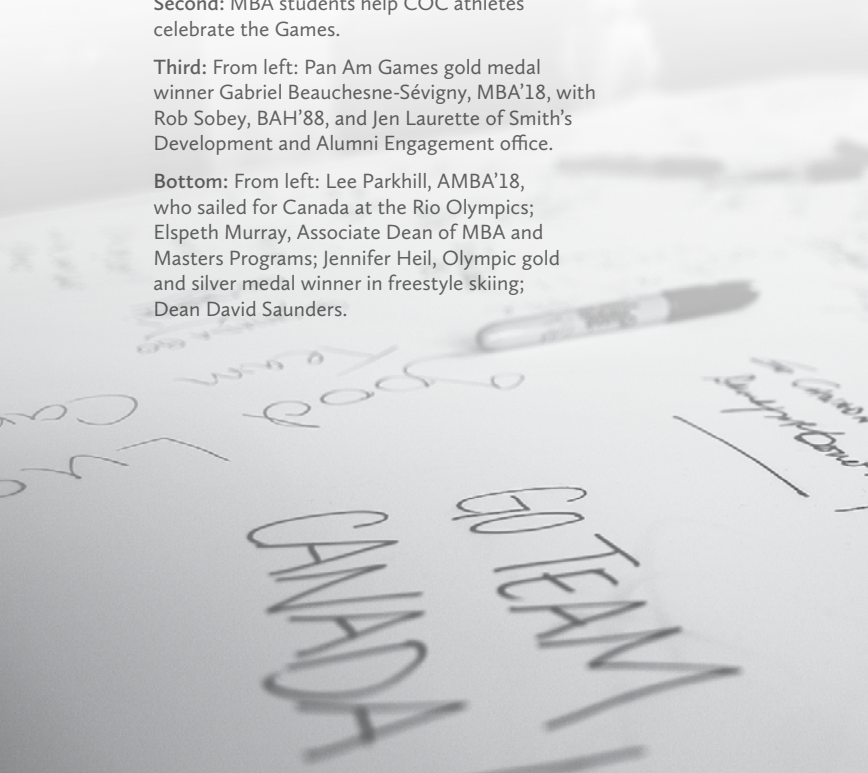
The PyeongChang Winter Olympics were extra special at Smith. These were the first Olympics held since the school and the Canadian Olympic Committee struck a partnership in November 2016 to provide scholarships for Game Plan eligible Olympians, Paralympians and national team athletes. Over eight years, some 1,200 athletes will be eligible to enroll in various Smith programs. Staff, faculty, alumni and students (including several COC athletes studying at Smith) celebrated the start of the Winter Games, at Goodes Hall and at SmithToronto, in February, adding their best wishes to Team Canada on a giant scroll for the athletes.

Top: COC athletes Christine Robinson, MBA'19, (water polo) and Greg Douglas, MBA'19, (sailing) with Stephen Smith.

Second: MBA students help COC athletes celebrate the Games.

Third: From left: Pan Am Games gold medal winner Gabriel Beauchesne-Sévigny, MBA'18, with Rob Sobey, BAH'88, and Jen Laurette of Smith's Development and Alumni Engagement office.

Bottom: From left: Lee Parkhill, AMBA'18, who sailed for Canada at the Rio Olympics; Elspeth Murray, Associate Dean of MBA and Masters Programs; Jennifer Heil, Olympic gold and silver medal winner in freestyle skiing; Dean David Saunders.



## New Experiential Day Adds to EMBA Learning

The Queen's Executive MBA (EMBA) class of 2019 was the first to experience a new learning element added to the program's creativity and innovation residential session.

It was an early 5 a.m. start for the session in February, as participants boarded a bus bound for Brockville, Ont., the base of operations for Reticle Ventures Canada and the location of the Smith-Reticle EMBA Experiential Day.

Founded in 2003, Reticle draws upon military special-operations training and expertise to provide specialized consultancy services to organizations. Smith first partnered with Reticle in 2017 to develop a 40-hour team-building and resiliency challenge for full-time MBA students. Its success was the catalyst to create a similar one-day program for EMBA students.

"We are great at what we do with team-based programming, however we want to do more, do better and really prepare our graduates to be exceptional team players and team leaders," says Gloria Saccon, Director of the Queen's EMBA program.

Over the course of 16 hours, the class (some in photo above) was presented with a series of challenges designed to test their resiliency, team-building and leadership skills.



"Being thrown together with a new team and exposed to the mental and physical challenges quickly brought us together as a team, highlighting our individual strengths. The ambiguity of the day and the environmental elements added a unique element and pushed our team to look at challenges and situations with a different lens," Shara Tardif, EMBA'19, said.

## Stephen Poloz Comes to Smith



Stephen Poloz, at Goodes Hall in March, shows off the then just-released new version of the \$10 bill. He's wearing the Queen's jacket he got for Christmas in 1974.

Bank of Canada Governor Stephen Poloz, Artsci'78, came to Smith in March to deliver the Chancellor David Dodge Lecture in Public Finance. Stephen told a packed audience that Canada's economy is filled with "untapped potential" in the form of five population segments currently under-represented in the workforce: young people, women, Indigenous people, Canadians with disabilities and recent immigrants. An increase in the employment rate among these groups could easily add half a million people to the workforce, thereby increasing the country's economic output by 1.5 per cent, or \$30 billion per year, he noted.

### DID YOU KNOW?

Stephen Poloz is the third Bank of Canada governor to go to Queen's. David Dodge, Arts'65, LLD'02, and Gerald Bouey, Arts'48, LLD'81, also led the central bank.

# Venturing Out

By Erica Holgate

Dare to Dream recipients look to take their businesses beyond school

Business students who launch companies face an inevitable problem upon graduation. How to focus full time on their venture in order to go from startup to success without giving in to the allure of full-time employment. The annual Dare to Dream program, run through the Queen's Centre for Business Venturing (QCBV), helps. Thanks to financial support from

alumni and corporate donors, recipients get up to \$15,000 in funding, office space and access to mentoring.

"By providing early stage ventures with the necessary support and resources to turn their plans into reality, Dare to Dream ensures entrepreneurs can continue to work on their businesses," says JP Shearer, Associate Director of QCBV.

Here's a snapshot of the five businesses led by Smith alumni who received Dare to Dream support this year:



## 1 MILLION TEACHERS

### Who's involved?

Rizma Butt, MMIE'17, and Hakeem Subair, MMIE'17

### Company snapshot:

1MT is an online education program in Nigeria that helps teachers become more effective educators. It's now expanding to other sub-Saharan countries.

**How it helps:** The most significant cause of underachievement among students in countries like Nigeria is a lack of education among teachers.

**How it helps:** 1MT's rewards-based program encourages teachers to sign up to learn, and lets schools compete against one another for points.

**Dare to Dream donor:** QCBV



## MIA TECHNOLOGIES

### Who's involved:

Leanna Li, BCom'18, and Eddie Wang

### Company snapshot:

Mia Technologies is a reservation booking platform used by restaurants to set discounts in 30-minute windows.

**Problem it solves:** An issue for restaurants is the dramatic difference in customer flow between peak and off-peak hours. Mia uses machine learning to calculate the price elasticity for demand, so restaurants can offer right-priced discounts to draw patrons.

**Dare to Dream donor:** RLS Foundation



## SPECTRA PLASMONICS

### Who's involved:

Tyler Whitney, BCom'17, Artsci'18, Christian Baldwin, Sc'18, Malcolm Eade, Artsci'18, and Yusuf Ahmed, Sc'19

### Company snapshot:

Spectra Plasmonics created a patent-pending technology for chemical detection, useful in law enforcement, food safety and other fields.

**Competitive advantage:** While other products exist to detect chemicals, Spectra Plasmonics says its technology is faster, more accurate and more cost-effective.

**Dare to Dream donor:** Dany Battat, BCom'78, and Gia Steffensen, BCom'78



## VACATION FUND

### Who's involved:

Erica Pearson, BCom'14, and Abhinav Mathur

### Company snapshot:

Vacation Fund is a travel savings program that allows people to direct part of their paycheque into a vacation account. Employers can match a portion of the contribution.

### What's the value?

Vacation Fund is a tangible workplace benefit that lets employers incentivize their employees to take a vacation. Plus, it helps people experience new places and people through travel.

**Dare to Dream donor:** Valerie Mann, BCom'86



## TALENTFIT

### Who's involved:

Kyle Brykman, PhD'18, Mitch Gudgeon, MBA'13, and Lykaio Wang

### Company snapshot:

TalentFit is like Indeed meets Match.com; it connects job seekers to companies based on "culture-fit" markers such as core values.

**The insight behind it:** Research shows that people who have a lot in common with their company are happier, more engaged and less likely to quit.

**Dare to Dream donor:** CIBC





Inside a new MBA team room.

## The Home of Teamwork

MBA students get new spaces to collaborate

One of the hallmarks of the Queen's full-time MBA is its team-based learning approach. Each year, students are assigned to a team of six to seven for the core of the program.

To help spur collaboration, each team gets its own office inside Goodes Hall from which to work. Up until recently, however, these rooms were more functional than inspirational. For instance, each student's desk consisted of an old-fashioned study carrel — the kind usually found in libraries.

But earlier this year the 12 MBA team rooms were completely redesigned. The goal: to make each room more like the boardrooms that are found in highly collaborative workplaces, says Diana Drury, Director of Business Coaching at Smith.

"We know that there is a lot of power in working together and we wanted to ensure the environment the students were in reflected that," she says.

The biggest change to the rooms is the seating arrangement. The old study carrels were ditched in favour of a big U-shaped table, around which students sit and work together. A video screen at the end allows for easy sharing of PowerPoint and other documents. Other amenities include large whiteboards and a mini-fridge, Keurig coffee machine, and lockers, where students can store their personal belongings.

"The MBA students spend a lot of time in these rooms. It's really their home," Diana says. "So it has to be a place where they can be comfortable while also encouraging collaboration and innovation."

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## Celebrating Student Achievement



Ushpreet Mehta, Comm'19, was part of a Queen's team that in April won top prize in the Paul and Tom Kinnear Business Plan Competition. The team, called Dream Again, came up with custom-fitted CPAP masks for people with sleep apnea. Ushpreet says her team will use the competition's \$5,000 prize money to further develop their product. The Paul and Tom Kinnear Business Plan Competition promotes entrepreneurship among Commerce students. It was established in 2008 by Tom Kinnear, BCom'66, LLD'02.



The Queen's Case Competition Union scored big at the Champions Trophy competition in Auckland, N.Z. in February. The team of (from left) Jordan McTaggart, Eileen Smith, Charmaine Arellano-Chua and Dustin Zhang, all BCom'18, won third place in the annual invitational competition that pits the world's best university case competition squads against one another.

## A Change at the Top for Executive Education

In the mid-1990s, as he was rising up the ranks of Warner-Lambert, David Sculthorpe, BCom'83, was given a mentor by the consumer products and pharmaceutical firm. His mentor turned out to be none other than Warner-Lambert's chief executive and chair Mel Goodes, BCom'57, LLD'94.

That has been one of many Queen's connections David has maintained since graduating Commerce. "Mel was a great mentor. I was fortunate to spend time with him. We became good friends," David says.

After a career that included leading Cadbury Adams Canada and the Heart and Stroke Foundation, David has returned to Queen's as executive director of Executive Education at Smith.

David calls his new role a dream job. "I'm a big believer in coaching and personal development. I've taken executive education courses in Canada, the U.S. and Europe, and they've all helped me be a better businessperson. I fundamentally believe in unlocking the



potential of every person through development and providing them with experiences."

David takes over as head of Executive Education from Salman Mufti, EMBA'97, whose five-year term ended June 30. Salman has been a Smith faculty member for 21 years and previously served as director of both the full-time MBA and Executive MBA programs.

Salman says the Executive Education program has adapted to the changing needs of businesspeople and companies. For instance, more than 15 two-day programs have been added at SmithToronto, the school's state-of-the-art facility in downtown Toronto. One of those is "Learning to Lead", which helps companies' emerging leaders develop their management skills. The flagship Queen's Executive Program also now offers a more flexible format in Toronto, making it easier for participants to work around their busy work schedules.

"We run a very high-end experience in terms of the education and service we provide," Salman says. "We delight the heck out of our participants."

Salman says he plans to return to teaching at Smith. "I'm really looking forward to getting back to the classroom."



Above: Salman Mufti, and (top photo) David Sculthorpe.

## Spring Convocation

Students from Commerce and a number of Smith graduate programs received their degrees at convocation ceremonies held in May and June at Queen's. ■



# In Search of Good Governance

By Alan Morantz

Assistant Professor Paul Calluzzo uncovers the many ways financial markets are exploited.



Market watcher: Paul Calluzzo

↑ In Paul Calluzzo's early years, the investment world was beguiling. Growing up on Long Island, N.Y., Paul watched as a Wall Street bond trader across the street grew wealthy and moved away to a posh neighbourhood. In high school, Paul's favourite book was *Reminiscences of a Stock Operator*, the 1923 classic on the art of stock trading and speculation (see the "Professor's Library", opposite page). In college, he was an intern at a finance firm and he bought his first shares — in Warren Buffett's Berkshire Hathaway. Investing looked like a big poker game, with the smartest people owning the highest pile of chips.

That romantic view took on different — and more serious — shades as Paul did his PhD in finance at Rutgers University. His research focused on the role that human interaction plays in financial decision-making. It took him back to when he was a kid playing Monopoly, figuring out the best way to beat his brothers. "It's just something I'm wired to think about," he says. "This is the system and what are the holes that people try to exploit."

Paul has pursued this question since arriving at Smith in 2014. As Assistant Professor of Finance, his research follows two intersecting storylines: mutual-fund performance and the influence of corporate governance on investments.

## CONTAGIONS IN THE BOARDROOM

Paul's first studies looked at the sway of corporate executives who sit on mutual-fund boards. Starting in the early 2000s, mutual funds began to recruit executives from publicly traded firms to sit on their boards. Paul wondered, were these directors looking out for the best interests of the mutual-fund shareholders or their own interests? He painstakingly built a web-crawler algorithm that searched more than 130,000 mutual-fund filings with the U.S. Securities and Exchange Commission (SEC), and he collected by hand information about the employment history of fund directors. He also gathered data on governance quality of firms, using markers such as litigation records and shareholder rights.

Paul's study showed that when mutual-fund boards have a public-firm director, "fund interests can shift away from shareholder interests and toward the director's other interests." For instance, funds held about 25 per cent larger stakes in the



directors' firms. Paul suggests that independent directors introduce either good or bad governance habits to mutual-fund boards depending on the experience with their own firms, a process he terms "governance contagion".

As he settled in at Smith, Paul began to work with fellow researchers at the school. Together with Wei Wang, Associate Professor of Finance, and Serena Wu, Assistant Professor of Accounting, he looked at whether publicly traded firms operating on the outer edge of the law would leave town in favour of a location known for lax regulatory oversight.

Like crack investigators, the three professors triangulated corporate head-office relocations, firms that are more likely to come under scrutiny from SEC investigators, and the locations of SEC offices with a weak record of enforcement. The trio found that for firms likely to misreport activities or engage in earnings management, relocating headquarters was an attractive option.

"If you're a child and you're misbehaving, you don't want to misbehave in front of your parents," Paul reasons. "Our finding definitely aligns with what past research has shown: If you're not behaving well, you don't want to be around that monitor."

## ABOUT THOSE ANOMALIES

More recently, Paul teamed up with Smith finance faculty Fabio Moneta and Selim Topaloglu to look at whether institutional investors, such as hedge funds, trade on stock market anomalies. Anomalies are distortions in stock prices or rates of return that may be based on unfair competition, regulatory action, behavioural biases or events. If hedge-fund managers are as sophisticated as many believe, they should be aware of, and exploit, these anomalies to correct market mispricing. But evidence has yet to show that to be the case.

While the researchers didn't find a smoking gun, they did observe an increase in anomaly-based trading among institutional investors following the publication of academic research on the anomalies. In this way, the research Paul and his colleagues conduct contributes to more efficient markets. "We may not be saving lives but the behaviour of capital markets can have a huge impact on people's well-being," he says. "In the latest financial crisis, people bought assets that were mispriced and it ruined their retirement savings. We each make incremental contributions, and hopefully that makes the market function better."

As for his early romance with investing, Paul says he used to think a slow and steady stock-picking strategy could beat the market. Now he believes typical investors lack the time and skills to outsmart Wall Street. But can investing still be rewarding? Yes, he says. "But I don't believe you can outperform the market, and I do believe you can do stupid things if you're not financially literate, or, for that matter, even if you are financially literate." ■

### Smith Business Insight

Read more about faculty research at [ssb.ca/insight](http://ssb.ca/insight)

## The professor's library

Paul Calluzzo's financial reading includes these five books. The first two are Wall Street classics; the others offer sound investment philosophy, he says.



### Reminiscences of a Stock Operator

Edwin Lefèvre

Still brilliant, nearly a century after its first publication.

### The Intelligent Investor

Benjamin Graham

From 1949, the value investor's bible.



### A Random Walk Down Wall Street

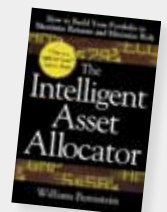
Burton G. Malkiel

Time-tested investment advice for anyone of any age.

### The Intelligent Asset Allocator

William Bernstein

How to build a resilient portfolio in good times and bad.



### Your Complete Guide to Factor-Based Investing

Andrew L. Berkin and

Larry E. Swedroe

Academic research uncovers the secrets to smart investing.

### BONUS READ:

Warren Buffett's annual letter to shareholders is essential reading for all investors, says Paul. Visit [berkshirehathaway.com](http://berkshirehathaway.com) to read them all.

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# StartUps Snapshot

Best friends Hyla Nayeri and Adrien Bettio, both BCom'17, of 437 Swimwear.

Three Smith grads tell us about their startups on the following pages. Learn about other new ventures from Smith alumni at [ssb.ca/startups](http://ssb.ca/startups).

## 437 SWIMWEAR HEADS TO THE BEACH

By Kristen Sears



In third-year Commerce, Hyla Nayeri and Adrien Bettio both went on exchange to Europe. There, they loved exploring out-of-the-way beaches. Lounging by the water, the pair dreamed of businesses to start. They didn't have to look far. "We love swimwear. Adrien has a really good eye for fashion, and I really like the whole e-commerce startup scene," Hyla says. Why not launch a swimwear line?

Named after the Johnson Street address in Kingston where Hyla and Adrien lived as students, 437 Swimwear launched two years ago. Its selection of playful designs at affordable prices was aimed directly at Hyla and Adrien's university-age peers. But a year after starting the business, they reconsidered that strategy. "We wanted to be a bit more sophisticated and mature but still a little bit playful," Hyla says.

In summer 2017, the pair spent two weeks in China and a month in Bali selecting fabric, creating new designs, updating the 437 Swimwear logo, and rebuilding the e-commerce site. Last November, 437 Swimwear was rebranded with one full-piece swimsuit and three different mix-and-match sets of tops and bottoms. The suits are 92 per cent polyester and eight per cent spandex. Prices range from \$120 to \$150. "Our fabric and the way we slightly modify simple cuts really emphasizes and hugs a woman's body and her curves," Hyla says of what sets 437 Swimwear apart from competitors.

Service, she believes, is another distinguishing factor. "We treat every single customer like a friend." Hyla and Adrien personally respond to every email, handle online chats, and include a handwritten card and gourmet candies in every swimsuit package delivered.

Hyla says sales have been brisk so far, especially to international customers, and 437 Swimwear recently moved into a Toronto showroom. Work is also underway on a new line of ribbed swimsuits.

This summer, Hyla and Adrien will focus on growing 437 Swimwear's Canadian customer base. Explains Hyla: "There are a lot of swimwear brands in America, in Australia, in Europe, but there aren't that many in Canada. So, we think we have the advantage of being from Toronto, of being a Canadian brand."

*fourfree seven*

[437swimwear.com](http://437swimwear.com)





## STAYING NAUGHTY

By Kristen Sears

While at Queen's, Ryan Peterson, Robbie Mitchnick, Donald Gawel, all BCom'13s, and Cord McGee, BCom'13, GDA'13, shared a brew now and then. After school, they launched Q4Q Beer Company, maker of Naughty Otter beer products. Ryan, the company's president, explains the business:



Naughty Otter's Ryan Peterson.

**Why we started the company:** We set out to fill a void that we felt existed in craft brewing. There was a lot of great craft beer starting to come out of Ontario, but we felt the industry was losing sight of the fact that craft beer is meant to be fun. We wanted to form a brand and a beer that recaptured that, by creating super sessionable, easy-drinking, fun craft beers that were still of the highest quality.

**What sets our beer apart:** Naughty Otter is a brand that stands for fun and playfulness. It's about staying connected to good friends and the best times of your life. For us, the first thing that comes to mind when we think of that is the great times we all shared together at Queen's. Our "Stay Naughty" slogan is more than just a mischievous appeal; it's a deeply felt call to keep alive the fun and rebelliousness of those great times.

**The most fun we've had so far:** Last summer we significantly increased our beer festival presence and were part of more than 20 festivals. It made for some hectic weekends, but we had a ton of fun pouring beers, meeting passionate beer drinkers, and finding out what people love about ours and other craft beers.

**Something we tried that didn't work:** Last year we tried to brew a funky style of beer that no one else was doing, and we settled on an English bitter. It was better in theory than in practice. That particular brew never made it to market. And that's probably for the best.

**The most important thing we've learned about starting a business:** Focus on the people first. In our first year, we experienced the highs of working with some really great people and the lows of working with people who didn't live up to expectations. So, build the right team and you will succeed!

**A Smith School of Business connection:** Two years ago, we established the Queen's 13 Brewers Award. Our company contributes one per cent of all sales to this fund, which is awarded each year to one entrepreneurial-minded student entering the Queen's Commerce program on the basis of demonstrated financial need, academic achievement, proven leadership skills, and involvement in school or community activities. In addition, two more Commerce grads, Cyrus Symoom, BCom'15, and Andrew lu, BCom'11, have become partners at Naughty Otter.



[naughtyotter.ca](http://naughtyotter.ca)

## HELP FOR THE HOUSE SELLERS

By Rob Gerslbeck

Billboards, newspaper ads, door knocking. These are the oft-used tools of real estate agents to drum up business. But Sam Battista, BCom'16, has a better way. His company, PropertySpark, lets agents more easily reach homebuyers and sellers through social media. We spoke with Sam, who is PropertySpark's CEO, about the venture.

### Explain how PropertySpark works?

PropertySpark is a software platform by which real estate agents can advertise their properties and themselves on social media. Agents with a home for sale can upload a picture and information to [propertyspark.com](http://propertyspark.com), decide where — by city and neighbourhood — they want it advertised and, with a few clicks, launch a campaign on Facebook and Instagram that'll go to the people most likely to be in the market to buy a home in that area.

### Why is social media better for real estate agents than, say, newspapers?

People's eyeballs are no longer in print. They're on their mobile devices, usually on social. We've found people are nine times more likely to engage with a real estate agent directly on Facebook or Instagram than to call the agent or go to the agent's website.

### How do you make money?

Agents pay us a monthly fee. They can start with a 14-day free trial. Since we launched, we have serviced over 1,000 agents. About 70 per cent of those have been in the U.S.

### How did PropertySpark start?

I knew after graduation that I wanted to do something entrepreneurial but wasn't sure what. I started working with my dad in his real estate business, doing everything from email marketing to social. I discovered that Facebook ads worked really well, and social media affected his business tremendously. We actually doubled his commissions.



PropertySpark's Queen's alumni includes (from left) Damon Richardson, Sc'17, Sam Battista, BCom'16, and Matt Graves, BCom'18. Justin Herlick, BCom'16, (not shown) is also involved.

### What's next for your company?

PropertySpark is B2B, but we have something new, called Candor, that's for consumers. Right now, in the U.S., you may go to Zillow to find a home, then to LendingTree for a mortgage rate, then Geico for insurance, and Yelp to find a mover. There's no single place. Candor is Expedia for home buying. It's a platform that's going to help people through the entire home-buying journey. ■

**Got a new venture you'd like profiled?**

Visit [ssb.ca/newventures](http://ssb.ca/newventures) and tell us about your company. Your story will appear in Smith Magazine online and could be included in a future edition of the print magazine.




# Drive my Car

By Rob Gersbeck

Ted Graham, MBA'96,  
is helping steer the  
future of transportation  
for General Motors.







Ted Graham, head of open innovation at General Motors, leans forward in his chair to talk about — of all things — rock paper scissors. It's my fault, really. We're in a meeting room in one of GM's offices in Oshawa, Ont., to discuss the future of cars — something Ted is intimately involved with. But when I learn that Ted was once a world-ranked rock-paper-scissors player, well...I just *have* to ask about *that!*

"If you throw three rocks in a row, it's called an avalanche. Three papers in a row is a bureaucrat," he explains. As for playing advice, stay calm, he advises. "When people are nervous and they're throwing scissors, for example, they throw too early. Their arm is only halfway down. Most people don't notice this sort of thing. But I kind of slow my world down. Watching someone forming scissors with their arm halfway down...obviously I'm going to crush them with my rock."

Rock paper scissors is just one of several pursuits and occupations Ted has had in his 47 years. Others are magazine publisher, volleyball player, philosopher, PR manager, UberX driver and author. Then there was the time he worked with the FBI. But more on that later. Back to cars.

### HOP IN. LET'S GO FOR A RIDE

Two years ago, GM created a new position to oversee what it calls "open innovation", and hired Ted for it. He recently described what he does this way: "I'm the guy with the crazy title at a big *Fortune 50* company trying to innovate faster than not only our traditional competitors but also Silicon Valley..." To do that, Ted works with startups, incubators and other companies to solve transportation problems, both GM's and others'. For example, GM works with UrbanLogiq, a Vancouver startup that uses real-time traffic data to help cities do urban planning. GM provides UrbanLogiq with some of its own data and other support.

Much of Ted's work revolves around Internet-connected cars and autonomous vehicles (AV). Next year, GM will start commercial production of a self-driving car, the Bolt AV. Its most notable feature: no steering wheel.

Ted says self-driving cars can ease three big societal problems: emissions, congestion and traffic fatalities. To curb emissions, GM's autonomous vehicles will be electric. To reduce congestion, AVs can choose the best route based on traffic conditions and can safely follow each other closer than people-driven cars. As for deaths, more than 1.2 million people are killed in traffic accidents worldwide a year. Almost always the cause is human error. AVs could drastically lower that number.

Ted recently took to the back seat of a self-driving car in the tight, up-and-down streets of San Francisco. The experience, he says, was "fun and not at all scary." But it demonstrated the challenges of driverless cars.

At one point, a truck ahead stopped suddenly. The driver got out and placed pylons in front and behind his truck, creating an instant, albeit illegal, parking spot. AVs must be able to handle this situation and many more to ensure a safe trip for passengers, other drivers and pedestrians.

Not all future driving will be autonomous, of course. People may let their car drive them to work on busy city streets, then get behind the wheel when driving becomes more fun, such as on country roads. But our love affair with cars is changing. Ted cites a survey that asked 16-year-olds what they would give up first: their driver's licence or Wi-Fi. Most said they'd ditch their driver's licence. What will this new generation want from cars? GM wants to know. "A few years ago, if you told a car company that they would be measured by anything but vehicles sold, they wouldn't have believed you. But I often talk about measuring success by 'kilometres enjoyed.'"

"If you told a car company they'd be measured by anything but vehicles sold, they wouldn't have believed you. But I talk about 'kilometres enjoyed.'"

### THIS IS WHAT I DID

Ted may work for one of the world's biggest companies, but he still sees himself as an entrepreneur. It's a mindset he learned from his mom growing up in Nova Scotia. When Ted was born, his parents lived in Judique, N.S., a small paper-mill town on the western side of Cape Breton. But his dad longed for a better life and so enrolled in law school. Upon graduation, he got a job with a law firm in Dartmouth, N.S., and the family moved to the city.

Ted's mom was a fast-typing court secretary who was frustrated when others at work told her to slow down. So, she left to start her own transcription service that eventually employed dozens. Ted would sometimes help out with her computers. He recalls that she challenged the status quo as a female entrepreneur in the 1970s and she offered legal transcription services in less time and at lower prices than established competitors. "She was a big reason that I eventually gravitated to running my own business."

After high school, Ted figured he might go to law school, but his dad dissuaded him. "He told me I was too broad a thinker." So, he studied philosophy at the University of Toronto. He also wrote for the university newspaper, *The Varsity*, and ran to be its editor, but lost to another student, Naomi Klein.

Ted graduated in 1992 — smack dab in the middle of the early '90s recession. Philosophy grads were hardly in demand. Or, as he puts it, "No one was looking for an entry level epistemologist. I knew I was going to have to make a job for myself." To do that Ted combined two of his favourite things: publishing, learned at *The Varsity*, and volleyball, a sport he'd played competitively as a member of Team Nova Scotia at the Canada Games in 1989. The result was a monthly magazine, called *V Canada* (later *True North Volleyball* and *Volleyball Canada*). Ted was publisher but he also sold ads, wrote articles and hired writers and graphic artists. Within a few years the magazine was on newsstands, with a readership of more than 100,000.

But running a magazine was complicated and so Ted decided to get his MBA. He applied to Queen's but was unsure of acceptance. Did MBA programs take philosophy undergrads? He didn't think so. At the last minute he slipped a copy of his magazine into the application. "I wanted to say, 'Look at this. This is what I did.'" He got in.

Unlike most MBA students, Ted didn't see a graduate degree as a step to further his career. He simply wanted to be a better publisher. Though he would continue to run *Volleyball Canada* on the side until 2007, other jobs soon came his way. One of those, in 1996, was at National Public Relations in Toronto. There, Ted used his subscription-list and database-management skills to create something new and novel for the early Internet era: automated news alerts, providing faster information updates to the PR firm's clients.



Two years later he went to Hill & Knowlton where, as worldwide director of knowledge, he co-developed a tool called the Influencer Network Analysis. It allowed companies to better find and target key influencers, such as bloggers, using the same type of technology that helped professors identify plagiarized student papers. In 2005, *PR Week* named Influencer Network Analysis its Product of the Year. It was at Hill & Knowlton that Ted began also playing rock paper scissors competitively; a co-worker's husband had written a book about the game. A few years later, he moved to do consulting at McKinsey, then to Interbrand, followed by PricewaterhouseCoopers, before GM in 2016.

### THE GIG ECONOMY

An interest of Ted's throughout his career has been to understand how ideas are spread and how people connect — including at work. Back in the 1990s at Hill & Knowlton, for example, most people had walled offices. How to get them to interact with co-workers more often became a question. One solution Ted worked on was a Friday afternoon beer cart. Each week, a different employee pushed the cart around, and new employees were always given a turn. "We had a waiting list of people who wanted to push the cart. It was a huge success."

A few years later, at McKinsey, Ted was part of a team hired by the FBI to solve a dilemma: After 9-11 it became apparent that the bureau's intelligence and criminal investigative sides had not collaborated enough before the attack. "The problem was how do you get these hardened police types to work with these super-bright, multilingual Internet-chatter listening folks." An answer was for both sides to do more training



**Ted Graham**  
MY OTHER CV

**Hometown:** Dartmouth, N.S.

**What was your first job?** Shoe-tag checker at a canoe club, when I was 14.

**Favourite all-time book:** *Freakonomics*

**What are you reading right now?** Not reading but listening to the *A16Z* podcast series and *Reply All* podcast.

**Favourite movie ever:** *Dead Poets Society*

**My motto is:** “When in doubt, believe the best.”

**What do you do when you’re not working?** Scrabble, angel investing and reading the *New York Times* Sunday paper all week.

**What’s the best advice you ever got?** Feedback is a gift. People give it to you so you’ll improve (they could just as easily ignore you), so say “thank you” and take it in the spirit that it’s meant.

**Favourite travel spot:** Nova Scotia

**What’s on your playlist right now?** The Waterboys

**My idea of perfect happiness is:** Seeing the people I’ve hired or coached (or even my own family) achieve something that surpasses the limits of what they thought they could do.



**Changing rides:** GM owns car-sharing service Maven. Next year it will begin making a self-driving vehicle (photo far left) without any steering wheel.

together. It’s just one way to encourage what Ted calls “engineered serendipity” among employees. Another: strategic placement of workplace coffee machines. “There’s a lot more interactions at these machines than many people think. So, having them in the right place is important.”

More recently Ted turned his attention to the sharing and gig economies. In 2011, Ted joined PwC, and a few years later, as innovation leader, found himself preparing a speech on the rise of Uber, Airbnb and other sharing businesses. To better understand them for his speech, Ted could have commissioned research or simply read a few articles. Instead, he decided to experience them first-hand by becoming an UberX driver. Soon he was ferrying passengers around Toronto in his family’s minivan. “I remember my hands shaking the first time I allowed a stranger into the back of my car. But I wanted to know how the supply side of the sharing economy worked.”

The experience led Ted to write a book, *The Uber of Everything: How the Freed Market Economy is Disrupting and Delighting*, and he became a recognized expert on the gig economy. Eventually GM came calling. The automaker already owned part of the ride-sharing service Lyft. The year Ted joined, it launched Maven, a car-sharing service, in several U.S. cities. Earlier this year, Maven opened in Toronto, too.

A point Ted makes is that there will be more changes in transportation in the next five years than in the last 75. A lot of that will occur in urban areas. By 2030, most of the world’s population will live in megacities. Car companies like GM will need to cater to the unique transportation needs of the people who live there. It’s a big change from the suburban car boom that fuelled an earlier era of GM’s growth. With self-driving cars and services like Maven, GM “is making a bold bet on how to think about urban mobility in the future,” Ted says.

His job is to help ensure GM is in the driver’s seat of that change — steering wheel or not. ■





# The AI Manager

By Rob Gerslbeck



The world needs leaders who grasp artificial intelligence. A look at AI and what's happening at Smith in AI education, research and insight.

**F**or robots, now is a good time to be in the job market. Across organizations everywhere, positions for the R2-D2 set are opening.

Well, not exactly. It's not robots per se in which companies are investing. Rather, it's artificial intelligence (AI).

The global AI market is expected to grow to US\$190.61 billion by 2025 from \$21.46 billion this year (up 36.62 per cent CAGR) according to research firm Markets and Markets. Just as computers in the 1980s brought us the information age, it is predicted that AI will lead to a new industrial revolution in which economies, companies, and the way we work will be utterly transformed.

"There's no doubt that artificial intelligence is a game-changer. Every single industry will be affected," says Steve Thomas, Assistant Professor at Smith and Director of the Queen's Master of Management Analytics (MMA) program.

AI will automate many repetitive tasks now done by people. It will boost efficiencies, increase revenue and reduce costs. In a perfect AI world, customer service will improve thanks to, among other things, chatbots that can answer most questions. In the financial sector, loan applications that can take days to approve will be done in minutes. In healthcare, AI will quickly read CT scans to detect cancer.

But no matter how intelligent AI is, it is still, well... *artificial*. As a result, humans will need to be in charge. That, says Steve, will require new types of managers who understand how AI works, how best to deploy it, and how to translate what it can do — and what it can't — throughout organizations.

For now, a shortage of such talent exists. A survey of global senior executives by PwC found that 54 per cent of companies are making big investments in AI, but only 20 per cent believe their organization has the necessary skills to succeed. A survey of Canadian executives by McKinsey found lots of interest in AI: 87 per cent said they will up their investment. But McKinsey also found a lack of understanding among leaders of AI's capabilities and how it fits into corporate strategy.

To address the need for managers with AI expertise, Smith has launched the Queen's Master of Management in Artificial Intelligence (MMAI) program, the first graduate business degree in AI in North America. Steve, who is the MMAI's inaugural director, says the program is designed specifically for studying the application of AI and machine learning in business decision-making. He notes a current popular saying applicable to the program's launch: "AI won't replace managers, but managers who use AI will replace managers who don't."



## AI: Big Help for Humans. But Don't Get Complacent

Yuri Levin has been a driving force behind many analytics advances at Smith School of Business. The school's Executive Director of Analytics, Yuri answers pressing questions about the use of AI.

### There's a lot of talk about AI transforming organizations. How will that occur?

AI will change the way companies are run, since it will enhance many human business decisions or, in some cases, automate them. This will create new efficiencies in existing businesses and result in the creation of new businesses which, up until now, weren't feasible due to their low efficiency or high costs. One category of these would be highly focused and individualized service businesses such as financial advisors, personalized shopping assistants, home-décor recommendation services, and so on. An AI working in conjunction with a human decision maker can change the whole business model.

### Are there sectors that AI will affect first?

Yes, data-rich industries; for example, financial and online retail services. But eventually all areas will be impacted due to the ubiquity of cheap data, sensors and the Internet of Things. Most companies are trying to transform from a product-centric business model to a customer-centric model, and one of the important tools for this transformation is AI.

### Are there challenges with AI?

Yes. AI can suggest decisions that are more objective than human decisions, more free of hidden biases. But these must be balanced by critical considerations such as ethics, which is something that's quite difficult to program in. The challenge for managers is to understand both the strengths and the limitations.

### What are some of the limits of AI at the moment?

AI and machine learning cannot yet derive high-level generalizations from data; AI predictions are strongly linked to the data or the environment used to train it. At this point, human decision makers are more capable than existing AI tools to bring outside experiences and data for handling new situations. Therefore, even if an AI system is doing great, a continuous benchmarking is required. If you're using AI, don't get complacent and rely solely on the data.



Despite the current media hype, artificial intelligence is not new. It dates to the 1950s. But slow computers, among other factors, stalled progress for decades. Now, a perfect storm of super-fast computing power and cheap data storage is making artificial intelligence not just practical but useful.

So what is artificial intelligence? In a nutshell, it's the ability of machines to exhibit intelligent human-like behaviour to solve problems or make predictions without the hard-coded software that computers need to do anything. AI is often mentioned in the same breath as machine learning and deep learning. Both are subsets of AI. Machine learning uses statistical methods to learn from data; deep learning uses neural networks modelled after the human brain.

For organizations, AI comes at just the right time. Many have accumulated vast amounts of data (customer and otherwise). But wading through this "big data" to gain insights has, until recently, been difficult. AI can make it happen. "The last 10 years were about data collection; the next 10 years will be about getting value out of that data," says Steve.

Businesses are already finding uses for AI. Take marketing's shift to programmatic advertising. Digital ad buys done automatically can achieve better results without human intervention. "AI allows for real-time channel optimization tailored for each customer, which not only increases click-through and conversion rates, but also increases the efficiency of the whole campaign," says Ceren Kolsarici, Associate Professor at Smith, whose research specializes in marketing analytics.

Inevitably, AI will change the way people work. In sales, artificial intelligence is taking over parts of labour-intensive jobs such as lead generation and scoring, activity planning, customer research, scheduling and general administration, says Jim Hamilton, Lecturer at Smith, who teaches about marketing strategy, sales and sales management. With AI, salespeople are increasingly able to allocate more of their time helping buyers with a more personalized and customized approach, Jim says. Sales managers, meanwhile, can offload more of their paperwork to AI and focus on high-impact people-management activities, like coaching.

Much the same will occur in marketing, says Ceren. With laborious tasks handled by AI, managers will be able to devote more time to creative thinking, strategic planning, mentoring and collaboration — "none of which can be replaced by machines," she says.





Like all big technological changes, AI will cause disruption. Some jobs — mostly those with highly repetitive tasks — will disappear; others will be created. One of the latter is managers capable of understanding AI and overseeing it.

Yuri Levin, Executive Director of Analytics at Smith, says that, to be successful, AI managers need to understand both the technical and business sides of artificial intelligence. A critical third skill is the ability to communicate to a company's leadership on how best to use AI. "All three skills are equally important," he says.

Steve Thomas believes companies will need to "build their AI bench strength by ensuring their structures, knowledge base, workforce makeup, and processes are able to make the most of AI." In addition to technical experts on staff — such as data engineers, data analysts and technical architects — companies will require managers "who know what each of the data people are talking about and what they do on a day-to-day basis. They'll also have the business skills to interact with upper-level management, to translate the business strategy to the data side."



## In an Uncertain World: No Guts, No Glory

Elspeth Murray, Associate Dean of MBA and Masters Programs at Smith, talks about disruption, leadership and strategy in dealing with AI.

### What strategic challenges will organizations face in an AI world?

This moment in time calls for extraordinary leadership. In an uncertain world, the ability to focus on the things that really matter is going to be tremendously important. This is not business as usual. This is about taking a fundamental look at what business will look like in the future and having the guts to really go for it in the face of not knowing exactly what's going to happen. A good example is Jim Hackett, the CEO at Ford, who just made a number of bold moves to prepare Ford for the future. I mean, he's selling off the core sedan business, the very foundation upon which Ford was built, focusing on their profitable trucks and SUVs, and plowing more resources into the future of transportation as a service.

So not only do organizations have to be prepared for really big moves, they also have to recognize that many of the current structures and processes in organizations, like strategic planning, are just not up to the task.

### Does the emergence of AI create specific obstacles for company leaders?

One challenge is knowledge. There's always been a belief in business that a great leader is a great leader is a great leader. You don't need to be a domain expert, for example. But because of the profound implications of AI, in this instance, leaders will need some understanding of the technology, its applications and its implications. That's going to require a desire to learn, to go back to school, because things like neural networks and machine learning are complex. It is non-obvious to most people how it all works. In addition, just because AI can do something like create a chatbot, doesn't mean it should be done. The ethics of AI will require a strong value set for leaders and also for the organization they are responsible for.

### How will the new MMAI program help organizations?

We're addressing a need that many organizations are facing, which is that there are people moving into leadership or management positions who need an understanding of AI, so they can make great decisions and lead teams that will do the right things, in the right ways, for the right reasons. We're addressing the technical side, the business side, and the ethical side. That's the killer combo. We are helping to create a new generation of managers and leaders who will be able to add tremendous value to organizations over the next five to 10 years as they navigate the new world of AI.



## Making Decisions: When Machines Pitch In

Where can artificial intelligence be especially useful? One area is recruitment. As an example, take

Toronto-based Ideal, co-founded by Somen Mondal, MBA'06. Ideal uses AI to help companies find the best job candidates. We spoke with Somen, Ideal's CEO, to find out how he uses AI.

### Explain what Ideal does.

You can think of Ideal as a brain that centralizes all the candidate information you have to make data-backed hiring decisions. If you're a bank, for example, you likely receive tens of thousands of applications per month. Ideal helps screen those applicants using AI and chat technology. Intelligent automation can take care of all the time-consuming tasks — such as applicant screening and candidate communication — so recruiters can focus on things that a computer can't do, such as relationship building and interviewing.

### How is artificial intelligence used?

We connect to a company's existing HR systems to analyze the data on all the people who have applied before and all the people who were positively or negatively screened by human recruiters. Then we look at all the people who were hired and those who are performing well. We use that data to train our system. Ideal learns based on past decisions and becomes 90-plus per cent accurate in being able to identify job candidates that are a really strong fit for an interview. The beauty of AI, and what is exciting about this technology, is the system is continuously learning. If we suggested someone who was a good fit and they were dismissed, we learn from that decision. So the system gets smarter and smarter.

### What benefits does AI bring to recruitment?

The immediate ROI is efficiency, the ability to free up a recruiter's time for high-value work. Then there is the long-term ROI, which is the quality of hire. This is where talent intelligence becomes extremely valuable for our customers. Are the people you're hiring staying at their jobs longer? Are they better performers? Factoring all of these distinct data sources into one central system has never been possible until now. The third benefit is a reduction in unconscious bias regarding factors like name, age, sex, location and education. The system is built to ignore and reduce those biases.

Smith's new MMAI program aims to fill that talent gap. Announced in February (with classes starting in September), the 12-month MMAI program is based at SmithToronto and allows students to continue to work while they study. Content will be delivered by Smith faculty and adjunct faculty from the Vector Institute for Artificial Intelligence, a hub focused on research in deep learning and machine learning.

Steve says the program was designed in close collaboration with industry to ensure graduates are able to meet business needs. Its creation was the result of a meeting last fall with members of Smith's Master of Management Analytics program advisory board. "They told us that companies are investing in AI and they need people with management skills in that area," Steve says.

Among other things, the MMAI program will teach technical principles of AI and how to apply it to real-world problems, share expertise in business practices to use AI and machine learning, and teach how to identify opportunities to apply AI. The program will also teach skills such as communicating AI solutions across organizations and how to run high-performance work teams.



With its increasing importance across industries, AI is naturally finding its way into business schools overall. AI is more generally taught in the Queen's Master of Management Analytics program. AI education is also being embedded into other Smith programs as well. For example, a class on AI is available in Queen's Master of Finance. Jon Aikman, a lecturer who teaches the class, says AI's "far-reaching implications and profound impact" requires business leaders today to clearly understand it. "The story for the next 20 or 30 years is how are we going to apply this technology."

AI-related research is also underway at Smith through the school's Scotiabank Centre for Customer Analytics, where machine-learning approaches and deep learning are employed to solve business problems, says Yuri Levin. "In particular, we are working with industry partners for customer analytics in financial services. But successes there can have broad implications in other management contexts; for example, human resources management, education and healthcare."

A big issue in AI, and one that Smith researchers are examining, is ethics, says Dean McKeown, Associate Director, Administration, at the Scotiabank Centre for Customer Analytics. The reason: machines that think for



themselves will invariably cause dilemmas for humans. Take, for instance, self-driving cars, which rely on artificial intelligence. Say a pedestrian steps in front of such a car. A crash is unavoidable but the car can elect to swerve. If it swerves right, it hits and kills a group of kids; if it swerves left, it kills a grandmother. If it proceeds straight, it kills a mother and her baby. Invariably, human programmers will have a hand in training the car to make those decisions.

A less life-and-death example might be loan giving. AI can be used to screen the creditworthiness of people looking to borrow money. Presumably, a machine's decisions on who to loan money to will be free of human biases. But AI requires data to train it, and the data humans input can unwittingly affect outcomes.

One researcher at Smith looking into the ethics issue is Stephanie Kelley, a PhD candidate in management analytics. Working with Yuri Levin and Dean David Saunders, Stephanie is examining the ethical implications of AI in the financial services sector, with the goal being to provide preliminary recommendations on how the industry might handle the ethics of AI.

One key issue, she notes, is responsibility. When something goes wrong, who within a company is responsible: the business unit that requested the AI model, the computer scientist behind it, or the team manager? "Organizations will need to proactively determine how to manage questions of responsibility to protect their customers and employees," she says.

Ethics is an important subject that will be taught in Smith's new Master of Management in Artificial Intelligence program and is essential for AI managers to understand. Says Dean McKeown: "With AI and leadership, judgment will be vital. A lot of companies are going to be competing to stay ahead. But just because you can do something doesn't always mean you should. The ethics around AI will be important to understand going forward." ■



## Digging Deeper with AI

Pavel Abdur-Rahman, MMA'16, is Data Scientist and Associate Partner, AI and Advanced Analytics Practice Leader at IBM. We talked with him about how AI is being applied in various sectors.

### **AI is leading a fourth industrial revolution. Can you explain?**

In the fourth industrial revolution computing systems powered by high-performance cloud and quantum computing, blockchain, big data, Internet of Things, bio-hacking, robotics, and advanced analytics are moving us from a "coding" to a "learning" world. In the coding world, the aim was to understand what businesses wanted to do and produce programs that executed those requests. The learning world is characterized by systems with three essential elements: knowledge, skills and experience. Computing systems are now being produced that learn from and with people.

### **Financial services is among the first sectors to apply AI.**

#### **Is there an example of how AI is helping the industry?**

There are many instances where artificial intelligence is deployed in financial services but one that shows AI's potential is that, since 2008, global banks have paid more than US\$320 billion in regulatory fines and penalties. Some AI systems can ingest new regulations as they're created and review 800 million pages of text per second, providing decision support on issues as diverse as regulatory reporting requirements for derivatives and consumer protection for mortgages.

### **IBM is also applying artificial intelligence to the natural resources sector. How is that being done?**

We're working with global clients in energy, mining, materials, agriculture and utilities to develop Watson for Natural Resources. This is an industry platform to solve some of the most strategic C-suite business opportunities in those sectors, such as predictive exploration, production optimization, wells optimization, workforce optimization and health and safety, to lower costs and increase revenues. In our AI exercises in general, we're always driving toward a 10X return on investment within three years.

### **What does AI mean for the future of work in industries like mining?**

The geologist of the future will be AI enabled. They will simply use technology to do a lot of things they should not be doing today. When I look at a geologist, or even an investment banker for that matter, they're both wasting around 70 per cent of their time on data search, data identification, data preparation. You want a geologist to do more geology and an investment banker doing more creative and risk-taking activities versus a task that should be done by a machine.





JASON KINDIG

# The Man Who Made Mexican Water a Hit

By Rob Gerlsbeck

Gerardo Galvan, EMBAA'18, has turned mineral water Topo Chico into a fast-growing favourite in America.



Some say half the secret to succeeding in life is showing up. The other half? Perseverance. Gerardo Galvan can relate to both. Take how he began his 32-year career in the fizzy beverage business.

After growing up in Monterrey, Mexico, to a dad working in insurance and a stay-at-home mom, Gerardo headed to the University of Monterrey to study business. One day, shortly before graduation, a classmate asked if Gerardo was going to the Coca-Cola interviews. Each year, Coke recruiters visited the university in search of bright grads to hire. Alas, Gerardo wasn't among the students to be interviewed.

But, at the last minute, he went anyway...

Gerardo still vividly recalls the day. "When I got to where they were holding the interviews I looked through the window. I saw all my friends from school. I told myself 'Here I go...' and walked in." At the reception desk, he gave his name. The secretary looked down at her list of candidates. "You're not here," she told him. Yes, Gerardo replied, but he wanted to be interviewed anyway. "There were 20 guys there, and I was the last to be interviewed," he remembers. "At the end, two were hired, and I was one of them."



Gerardo Galvan, at company offices in Plano, Texas, stands in front of a mural depicting the legend of Topo Chico.

## BETTER BUBBLES

Gerardo Galvan is not a household name. But in Texas, and sometimes elsewhere in the United States, eyes light up when Gerardo tells people what he does for a living. Gerardo Galvan is head of Topo Chico, a fast-growing brand of Mexican mineral water with a devoted following. Aficionados rave about Topo Chico's bubbly properties and clean, refreshing taste. They drink it for breakfast, lunch and dinner, and proclaim its superior abilities as a cocktail mixer.

"If I go somewhere wearing a Topo Chico T-shirt, people will scream at me, *'I love Topo Chico! I love Topo Chico!'* When I tell them what I do, they ask me how they can get a job with us," says Gerardo.

In Texas especially, Topo Chico is everywhere: convenience and grocery stores, fancy restaurants and coffee bars. Millennials have embraced it, giving the brand a hip, cool vibe. "It still feels a bit trendy to sip Topo Chico," says Austin-

based food-and-travel writer Cynthia Drake, who lavishly described her own first try of Topo Chico on the foodie site *Extra Crispy* this way: "I whisked off the cap and took a swig, my tongue curling around the bubbles in exclamation."

Invariably, Topo Chico fans point to the bubbles as the drink's difference. "It is definitely fizzier and more bubbly than [other sparkling waters]," Drake says. "The fizz rivals that of a soft drink. I never really had the same enthusiastic response to other sparkling waters as I do to Topo Chico."

Those bubbles, and the never-ending search for thirst quenchers by Texans to beat the heat, have, over the last decade, turned Topo Chico into a beloved brand in the Lone Star State. Americans elsewhere are catching on, too. The result is sales as effervescent as the mineral water itself. In the last year, Topo Chico's sales rose 26 per cent to US\$79.5 million, according to research firm IRI and *BevNet*, a U.S. beverage industry publication.





“If I go somewhere wearing a Topo Chico T-shirt,” says Gerardo, “people will scream at me, ‘I love Topo Chico! I love Topo Chico!’”



GIOVANNI GALLUCCINI

### PERSEVERANCE IN A BOTTLE

To many, Topo Chico is an overnight success in America. But having overseen the brand’s rise, Gerardo knows different. Topo Chico took years to catch on. Creating that appeal took no small amount of perseverance. “We knew we had an amazing product. It was just a matter of getting it into people’s hands,” Gerardo says.

The story of Topo Chico starts in Mexico with a legend. In the 1400s, Aztec Emperor Moctezuma’s daughter fell ill. Nothing could cure her. Finally, the emperor’s priests sent her to a faraway spring said to hold curative powers. After bathing in the spring and drinking its waters, the princess’ health was restored.

In 1895, a company began to bottle the water from the spring in Monterrey where the princess was said to have been cured, and called this mineral water Topo Chico. The name, which translates as “little mole” refers to the Cerro del Topo Chico, a mountain near the spring. Topo Chico (with a bottle featuring a picture of the Aztec princess drinking from the spring) soon became a favourite in northern Mexico, as ubiquitous as Coca-Cola, the company Gerardo had gone to work for after university.

Gerardo started at Coke in 1986. He was in his early 20s, and knew little about the beverage business. Nevertheless, Coke put him in charge of sales and marketing at four bottling plants: in Veracruz, Puebla, Jalapa and Apizaco. “I was standing in front of the Coca-Cola bottling plant in Veracruz with my two big suitcases, saying to myself, ‘Here I am with my bachelor’s degree and a good GPA, in charge of four Coca-Cola bottling plants, and with no idea what to do.’ When this kind of thing happens, you either learn fast or get eaten by everybody,” he says.

For most of the next decade, Gerardo held various sales and marketing positions at Coke. Then, in 1997, he was offered a job with Arca Continental, the bottler and distributor of Topo Chico. At first, he managed Topo Chico in Mexico. Three years later, he added the



Just add water: A selection of classic ads. Topo Chico was first sold in 1895 in Mexico, becoming a thirst-quenching favourite among northern Mexicans.

TOPO CHICO TOPOCHICUSA.NET





Drink up: Topo Chico's popularity in the U.S. has grown quickly, especially in Texas where *Texas Monthly* declared "sparkling water" is basically another name for Topo Chico.

U.S. to his territory. In 2003, Gerardo, his wife, Lolys, and their two sons, Adrian (then 9) and Roberto (then 4) moved to Dallas from Monterrey. Gerardo was put in charge of a subsidiary of Arca, called Interex Corp., as president and general manager. His mission: to make Topo Chico a success in the United States.

Throughout the 20th century, Mexicans moving to the U.S. brought their favourite foods with them. Since good food needs a good drink, many took along Topo Chico, too. That was how the beverage first trickled into the U.S. It wasn't until 1987 that Arca set up a distribution system in four U.S. markets: Texas, Georgia, Florida and Chicago. Topo Chico wasn't easy to find, however. Usually it was confined to Hispanic grocery stores and bought primarily by expat Mexicans.

But by the early 2000s, effort was underway to get Topo Chico in front of more consumers. Gerardo and his team in Dallas worked to better understand American beverage-drinking habits in order to expand sales beyond Topo Chico's core Hispanic customers.

### ADDICTED TO TOPO CHICO

One challenge was money. When big consumer-goods brands launch new products, they tend to throw millions into marketing. Gerardo's team had no such budget. So, "we went grassroots," he says. First off, they concentrated on getting Topo Chico into more stores. That proved no easy feat. Supermarkets are loath to give shelf space to

products that aren't proven sellers, and Gerardo recalls often hearing "no thank you" from supermarket buyers.

Never, though, did Gerardo waiver in his belief that he had a hit brand on his hands. Once a person tried Topo Chico they would "become a believer," he says. That gut instinct was confirmed one day when a tutor came to Gerardo's house to help his son, Roberto. "The tutor asked me what I did for a living. I brought him four bottles of Topo Chico and told him, 'This is what I do and sell. Please take them home and drink them cool.' The next week, when the tutor came, he told me 'My wife became addicted and now we have a case at home!'" That, says Gerardo, "is the Topo Chico effect."

Slowly more stores began to stock Topo Chico, enabling Gerardo and his team to reach out directly to consumers at festivals and events with free samples and tastings. A cult following began to develop, especially in Texas. Topo Chico fans started posting photos of themselves with Topo Chico and getting tattoos of the logo. Trendy restaurants began to carry Topo Chico and celebrities were spotted with a bottle in hand. In 2013, Topo Chico gained further cool credibility when Wilco frontman Jeff Tweedy was spotted with a case in his recording studio. ("It's got the biggest bubbles," he told a reporter.) By 2015 the drink's popularity in the state was such that *Texas Monthly* declared, "In Texas, 'sparkling water' is basically another name for Topo Chico."

More recently, Topo Chico has benefited from a surge in popularity of sparkling water across the United States. With health in mind, people are reaching less for sugary drinks and more often for bubbly waters, says Jeff Klineman, *BevNet* editor-in-chief. Topo Chico, he says, is "super trendy and has a lot of potential." In 2016, *Los Angeles Magazine* ranked Topo Chico as the top sparkling water on the market, ahead of other popular brands, including Perrier, San Pellegrino and LaCroix.

No wonder then that last fall Coca-Cola purchased Topo Chico from Arca Continental. Topo Chico was added to Coke's Venturing & Emerging Brands (VEB) unit, which aims to "find and nurture brands with billion-dollar potential." Other products that are part of VEB include Zico coconut water and Suja cold-pressed juices. After the sale, Matt Hughes, a vice-president at VEB, noted the upside potential of Topo Chico: the drink is available in 35 states but 70 per cent of sales come from Texas. Topo Chico, he said, "is a fast-growing brand with a lot of passion behind it and a growth runway ahead."

Though there are no plans to introduce Topo Chico to Canada, Gerardo, now the general manager of Topo Chico for Coca-Cola North America, has no doubt that the drink from his hometown will be popular wherever it goes. "Topo Chico has unlimited potential," he says.

Recently, Gerardo decided to complete a personal goal he'd long sought: getting his MBA. Back in the 1980s, when he was first at Coke, he'd thought of doing so. But as his career took off, a graduate degree was put on hold. Gerardo says he was delighted to enroll in the Executive MBA Americas program, a partnership of Smith and the Johnson Graduate School of Management at Cornell University. "Getting my MBA was a dream I've always had," he says. "And now I've been able to fulfill it." It's an accomplishment that deserves a toast — of cold, bubbly Topo Chico, of course. ■



# Helping Canadians Borrow 'Well'

By Kristen Sears

Eva Wong, BCom'00, tackles consumer debt as co-founder of fintech startup Borrowell.

**E**va Wong doesn't have the technical background or entrepreneurial experience that one might expect of a fintech startup founder. Eva had never started a business before she launched the Toronto-based credit education company Borrowell, with co-founder Andrew Graham. Her only experience in financial services was a stint at CIBC while doing her undergraduate degree at Smith. What she did have was a track record of taking on new challenges and learning quickly.

Eva went to high school in Whitby, Ont., a suburb of Toronto. Upon graduation she wasn't entirely sure what career to pursue. But her interest in math and economics led her to business. "In case I didn't like Commerce, I knew Queen's was

pretty good at almost everything," Eva recalls. She ended up loving the Commerce program and developed an interest in consulting. After her final year, she went to work as an analyst at Oliver Wyman.

Since then, Eva's career path has been anything but linear. She's worked in Canada and in Africa, Asia, Europe and Latin America. She returned to school for her master's. She's held a variety of roles — some consultant, some not — with organizations including Emmanuel International Canada, the United Nations Development Programme, Maple Leaf Foods, the OTF Group, The Meeting House, and, since 2014, Borrowell.

Borrowell is a credit education company that offers Canadians free credit scores and reports, as well as loan, credit-card and mortgage recommendations. We recently caught up with Eva to discuss how she came to be a leader at a Canadian fintech company named an emerging star on KPMG's 2017 "Global Fintech 100", and a company to watch in Deloitte's most recent "Technology Fast 50".

**You've had a varied career path. What experiences have guided your career decisions?**

I think saying I've had a 'varied career path' is a really nice way of saying I've jumped around a lot! But the three things that have been consistent are that I wanted to learn as much as I could, work with great people, and do work that mattered. What doing work that mattered has meant to me lately is that it does some good in the world and has some social value.

**How do you and co-founder Andrew Graham know each other?**

We met through a volunteer initiative that we started together, called Toronto Homecoming. We both had the experience of going abroad and then moving back to Canada. We recognized that, unless you had really kept up your networks here, it can be difficult to find a job. Toronto Homecoming (initially a conference and now an online community that connects Canadians working abroad with professionals who have returned and are working in Toronto) was a way to solve a problem that we both experienced.

We also recognized that if there was something we could do to help the Toronto region from a city-building perspective, it would be to recruit talent. The low-hanging fruit would be Canadians who have gone abroad and done these amazing things and wanted to bring those skills back to Toronto.

**Where did the idea for Borrowell come from?**

It was Andrew who came up with the concept. He was working at PC Financial and saw an opportunity for a consumer finance-type product outside of the banks. He was sort of looking around the world and seeing all the great fintech ideas that were popping up and wanted to do something in fintech in Canada.

**How did you join the company?**

I offered to volunteer for a couple of weeks. I wanted to see what it was like, because it was totally different from anything I'd done before. I wanted to make sure I enjoyed it and that I could add value. I hadn't had any startup experience before, so volunteering was a good test. Andrew is a good friend, so I was certainly happy to help out, and I ended up staying on after the two weeks!

**What products and services does Borrowell provide?**

Our mission is to help Canadians make better decisions about credit. We just felt like there was a real lack of transparency, a lack of information,

and people were making suboptimal decisions around their personal finances as evidenced by the amount of credit-card debt carried by Canadians.

In June of 2016, we became the first company to give credit scores out for free, no strings attached. From that score, we can make product recommendations. Our products fall into two categories, one being our own products — currently a personal loan we provide and charge a fee for — and the other being products from outside companies, who pay us a referral fee. Today, we recommend loans, mortgages, credit cards, insurance, and savings and investing products to our members.

Canada still has a consumer debt problem; people are still putting purchases on credit cards and not paying them off when there are better options. We think credit cards are great for making transactions. But if you want to borrow, you should get a personal loan with an interest rate that makes sense for your credit profile. It's about the right product for the right person at the right time.

**What was it about Borrowell that caught your interest?**

I was super-excited about the overall mission. I think it really fits in with my overall theme of using business skills to provide some sort of societal good. To me, it was a big problem that didn't have much of a solution.

**How were you able to make the career pivot to fintech?**

I think it was due to the different experiences I had. Starting in consulting and going forward, I had always sort of done things that I didn't know how to do before, so I feel like the skill that I built was the ability to figure things out and problem solve. In consulting, every project I did was in a different industry, city and, often, in a different country.

**You've received quite a few accolades — being named to Innovate Finance's 2017 'Women in FinTech Powerlist', a finalist in the 'Fintech Woman of the Year' category of LendIt Fintech's 2017 industry awards, for example. Does that put extra pressure on you?**

It's really a testament to what Borrowell has done. It speaks to the team and what we've been able to build, and the fact that, as a co-founder, I get more than my fair share of the credit for that. It also speaks to the fact that there needs to be more female founders, especially in fintech, who are getting the funding to be able to grow and scale.

Another reason it's important is that, for a lot of people, it's hard 'to be *it* if you don't see *it*,' and so I'm happy to be out there as someone who doesn't have a technical background, who had never been at a startup before, and who doesn't have a stereotypical background of someone that people think of when they think of a startup, just to show that it can be done. ■



# Leaders of the Future

By Rob Gerlsbeck

After four years in Commerce, the class of 2018 is ready to take on the world. We spoke with some of this year's grads to find out highlights of their time at Smith, lessons learned, faculty who inspired them, and what's next in their careers. To read the complete interviews, go to [ssb.ca/magazine](http://ssb.ca/magazine).



ERIN PALMETER

**A key takeaway from Smith:** Discovering one's personal value proposition. By understanding the unique benefits you offer, you can differentiate yourself. **My Commerce highlight:** Building relationships with incredible individuals from different backgrounds. Four years later, I'm leaving with more friends than I could ever have imagined. **My motto:** "Focus less on accumulating titles, and more on building skills." **Advice to students:** Find your niche in the program. **Next up:** Travel, then Mondelēz International, in the two-year rotational program, in commercial marketing and sales.



KANAK NAGEE

**At Smith** friendships were really important. The people I met in this program encouraged me to be my best self every day. **My Commerce highlight:** Exchange! Fifteen Smith students in Singapore. What could be more fun? **Faculty inspiration:** Professor Blair Robertson went above and beyond to teach us about finance. **I learned** a lot about managing people and problem-solving while leading QFAC and Limestone Capital. **My motto:** *In Omnia Paratus* — "ready for all things". **Advice for students:** Keep an open mind. And don't forget to have some fun. **Next up:** Investment banking analyst at Evercore NYC.



**PAUL  
VOLLMERSHAUSEN**

**Why business school?** I knew it would open doors while giving me skills to make an impact wherever I go. **At Smith I learned** economic value can come hand-in-hand with societal value. **My Commerce highlight:** Exchange, in Germany. The value in studying abroad for a term cannot be overstated. **Faculty inspiration:** Professor Bill Cannon for his pursuit of knowledge and desire to help students. **A real challenge** was Business, Government and the Global Economy (Comm 398) class. It taught me to understand our world today. **Fav business book:** *Start with Why* by Simon Sinek. **Next up:** Capital One Canada as a business analyst.



**SHIRLEY LIN**

**At Smith I learned** the value of teamwork. It's incredible what you can achieve with a group of talented individuals who share a common goal. **My Commerce highlight:** CommProm. It was amazing to see Comm'18s celebrate our four years of undergrad. **Faculty inspiration:** Kate Rowbotham. She's incredibly considerate and supportive of everyone around her. **A real challenge** was organizing the QBET conference. Things would always interfere with our planning. **Fav business book:** *Lean In* by Sheryl Sandberg. **Advice for students:** Craft your own path and live these next four years how you want to. **Next up:** IBM as a client representative.



**ZAIN SAFDAR**

**At Smith I learned** that while industries have become more analytic-driven, people are still at the core. Individuals with high emotional intelligence will help organizations flourish. **Faculty inspiration:** Professor Jim Hamilton for his charismatic lecture style and willingness to discuss unorthodox real-life scenarios and best practices. **Fav business book:** *Young Money* by Kevin Roose. **Advice for students:** Remain resilient. You'll experience adversity but the lessons learned will help you grow. **Next up:** Analyst for Goldman Sachs in London, England.



**HANNAH  
GARDNER**

**Why business school?** I loved the idea of having endless opportunities upon completing my degree. **One thing I learned** at Smith I'll never forget is "Porter's Five Forces". **My Commerce highlight:** Being involved in a variety of ComSoc committees. **Faculty inspiration:** Professor Ken Wong. He recognizes your personal strengths while inspiring you to always do better. **Advice to students:** Don't do it alone. Rely on your fellow classmates and friends to help. It'll be a lot more fun that way! **Next Up:** Consulting at Monitor Deloitte. ■

# Alumni News



Smith's first-ever #GoodesBye fair for graduating Commerce students took place in Goodes Hall in March. More than 150 students attended, plus staff from CAC (the Career Advancement Centre), PGPS (Professional Graduate Program Services) and the Commerce office.



Mark Raheja, BCom'98, founder of August, a consultancy that helps companies change how they organize and work, spoke at a Smith Business Club Toronto event in April. Mark (left) is shown here with Christina Raheja, BCom'96, President of Smith Business Club Toronto (and also Mark's sister) and club executives Chris Lam, BCom'04, and Brook Hamilton, MBA'04, BSc'00.



In March, Smith Business Club Ottawa hosted “Taste Talk and Tour” at Beyond the Pale Brewing Company. The craft brewery was started in 2012 by Al Clark, MBA’78, BScH’76. Al (centre top in photo) spoke about his journey from geologist and public-sector employee to entrepreneur. Alumni, students and guests were given a brewery tour, and sampled some beer.



Paralympic medalist and world champion sledge hockey player Kevin Rempel (centre) spoke about resilience at a Smith Business Club Toronto event in January. A motocross accident left Kevin a paraplegic. He eventually learned to walk again and won bronze at the 2014 Paralympic Games. Kevin is shown here with event attendees and business club executives.



Attendees at the Smith Business Club Women in Analytics event at SmithToronto in April got helpful leadership lessons from a panel of top executives (from left): Sarah Davis, BCom’89, President of Loblaw Companies; Beata Caranci, Chief Economist and SVP at TD Bank Financial Group; Alison Simpson, SVP Marketing and Branding at TMX Group; Elspeth Murray, Associate Dean of MBA and Masters Programs at Smith (who moderated the panel); and Michelle Ash, Chief Innovation Officer at Barrick Gold Corporation.





The inaugural GOLD (Graduates of the Last Decade) event for Commerce alumni was held in April at ecobee in Toronto. Thanks to Stuart Lombard, BSc(Eng)'88, founder and CEO of ecobee, for providing the venue, and Ana Lopez, BCom'16, for helping to organize the event.



More than 130 alumni returned to Kingston for the 30th annual Queen's Commerce Alumni Hockey Tournament in April. Ten teams representing Commerce classes from 1983 to 2014 competed, with BCom'11-12 capturing the Commerce Cup. Thanks to Andrew Mitchell, BCom'07, and Yianni Fountas, BCom'11, for co-ordinating the weekend's activities.



Ted Goldthorpe, BCom'99, Managing Partner at BC Partners Credit, delivered the inaugural "Last Lecture" in March, providing graduating Commerce students with some final life and career advice. The lecture was held at Grant Hall and kicked off a weekend of activities in Kingston for the graduating class. Ted (left) is shown here with BCom'18 students. ■

# Alumni Notes

## 1960s

1966

**Merv Daub, BCom**, has published the second edition of *Gael Force: A History of Football at Queen's, 1882-2016*. It is available from McGill-Queen's Press and the Athletics and Recreation Department at Queen's University.

## 1970s

1970

**Brent Burns, BCom**, died in hospital in Kingston on Feb. 7 in his 71st year. Brent leaves behind his wife, Susan, children John and Elspeth, and many Labrador retrievers.

1971



**Douglas Jordan, MBA**, reports that since the death of his wife, Marlene, in August of 2017, he has started to make a number of changes in his life. Douglas (pictured above) is selling his house; downsizing to a townhouse; closing his office, but not his business (AFS Consulting); and is devoting more time to writing. He has two new works in the hopper: *The Marlene Effect* and *The Treasure of Stella Bay*. (afspublishing.ca)

1972

**John Harold Richardson, BCom**, died suddenly at 68, with his wife Janis by his side, on Dec. 14, 2017, on vacation in Fort Lauderdale, Fla. John was the longtime owner of Keswick Marine, located on Lake Simcoe in Ontario. He was the father of Mark (Emily Kolenbrander); Paul and Caroline; grandfather of eight; and brother of Maureen (Robert Croswell), Joan Richardson, Karen (Kevin Cadieux) and Sheila Richardson.



## Remembering Derm Barrett

**The MBA class of '62 fondly recalls a favourite professor's impact.**

In the late 1950s and 1960s, Francis Dermot "Derm" Barrett was an esteemed business professor at Queen's. We were saddened to hear that Derm passed away in December 2017. He was 93. Derm played an important part in the design and hands-on education of Queen's newly minted two-year MBA curriculum. A dozen of us became the inaugural 1962 graduates.

During our time in the MBA program, Derm made certain of our involvement. He encouraged us to think independently, form our own opinions, and share our ideas with fellow classmates. He led from behind. He chastised us if we neglected to introduce original solutions to varied organizational and business problems.

Our days of learning with Derm were outstanding opportunities and a privilege. We will always be grateful for his wisdom, his encouragement to build on our strengths, and the warm friendship and humour he continued to share with us.

— *the MBA class of '62*



## Meet an Alumna

**Emily Chambers, BCom'09, MMA'14**

During her time in Queen's Commerce, Emily Chambers loved learning about statistics and operations research. That led her to return for her Master of Management Analytics degree. Upon graduation, she moved to Florida to work for The Walt Disney Company, where she's now an integration consultant.

**My team members are internal consultants** for business lines throughout Disney, providing analytic solutions that enable them to make more informed business decisions. This could be as simple as creating reporting dashboards to provide valuable business insight, or it could mean building complex decision models that are fully integrated into the business processes. My role is to bridge the gap between our business clients and the technical experts on our team, such as computer scientists, statisticians and data scientists.

**What I enjoy most about working at Disney** is the endless opportunities available. In the four years I've been with the company, I've been able to work with ABC Digital, A&E Networks, Disney Theatrical Group, and now Disneyland Resort in California. There



are always new challenges, so I can't imagine ever getting bored here.

**One of my latest projects** was developing the revenue-management system for *Frozen the Musical*, which recently joined *The Lion King* and *Aladdin* on Broadway. A career highlight for me was attending the opening night of *Frozen*. It was surreal to finally see the show come to life and made me so proud to be part of an organization that is unrivaled when it comes to creating magic.

**I've always been involved in music** and played in a samba band at Queen's. More recently I sang in the Candlelight Choir at Epcot, where I performed on stage with celebrities such as Whoopi Goldberg and Neil Patrick Harris. That's just one of the perks of working for Disney!

**Robert McKnight, MBA, BSc'73**, died in Kingston surrounded by his family on Feb. 9, after battling cancer. He was 66. Rob worked in real estate development and financial investments. He also handled management of properties left in his father's estate. Rob was a reserved person but was known for his quick wit, storytelling, integrity, honesty and loyalty. He was the husband of Margaret Betts and brother of Lynn Koroniak (Maurice), Laurie McKnight (Grant Gilliland) and Doug McKnight (Jill).

## 1977

**Ron Jamieson, MBA, BSc'72**, tells us that he recently completed an assignment in the Philippines, where he worked with a group of cacao farmers in Cagayan Province, teaching them how to make chocolate and working to establish a co-op to build a chocolate-making plant.

## 1978

**Melodie Campbell, BCom**, told us that her 11th crime book, *The Bootlegger's Goddaughter*, was shortlisted for the 2018 Ontario Library Association's Golden Oak Award. The second book in this series, *The Goddaughter's Revenge*, won both the international Derringer Award for crime writing and the Arthur Ellis Award, presented for excellence in Canadian crime writing, in 2014.

## 1975

**Michael Devine, MBA**, died Jan. 5 in Toronto after a long battle with cancer. He was 65. Before retiring, Michael served with the Toronto Police, and, prior to that, spent

30 years in banking with TD Bank. Michael is survived by his wife, Julie, children, Patrick (Stephanii), Noah (Jessica) and Sarah (Jeremy), and two grandsons.

**Dietmar A. Wehr, BCom**, recently published his 17th science fiction novel, *Excalibur's Quest: A Swordships Odyssey Novel*.

## 1980s

### 1981

**Mark Green, BCom**, let us know that he is embarking on one of his periodic odysseys, taking a year off from Transport Canada to wander with his wife, An Chi, through Asia and beyond. "It may not be the quickest path to a corner office, but it will come with loads of memories. Follow the adventure on Facebook, if I finally decide to sign up," he says.

### 1982



**Eric Windeler, BCom**, LLD'15, has been awarded the 2017 Queen's University Alumni Humanitarian Award. Eric and his wife, Sandra Hanington, founded Jack.org in 2010 after their son, Jack, died by suicide while in first year at Queen's. Eric has built Jack.org into a national youth mental health charity with a staff of 22, supporting the volunteer work of more than 2,500 young leaders at over 150 Jack chapters in high schools, colleges and universities in every province and territory across Canada.

### 1983

**Kathleen MacKay, BCom**, says that she retired from Canada's Foreign Service in August 2017. Kathleen spent years working on trade disputes and trade negotiations, and her career included postings in Japan, India, Belgium and Taiwan. Classmates can reach her at [catskath@gmail.com](mailto:catskath@gmail.com).

**Robert G. McFarlane, BCom**, was appointed to the board of directors of Entertainment One Ltd. in October 2017. A global independent studio that specializes in the development, acquisition, production, financing, distribution and sales of entertainment content, the company's business spans film, television and music production, sales, family programming, merchandising and licensing, and digital content.

### 1984

**Marta Burns, BCom**, was in February named Justice of the Court of Queen's Bench of Alberta in Edmonton by Canada's Minister of Justice and Attorney General, Jody Wilson-Raybould. She was previously senior litigation counsel with the Alberta Ministry of Justice and Solicitor General.

### 1986

**Alvin M.T.K. Hew, BCom**, became the group managing director of Southgate Ventures in January. Headquartered in Singapore, Southgate is an education platform with eight schools in Indonesia. It will soon expand to Thailand, India, China, South Korea and other countries in Asia. Alvin currently sits on the board of two publicly listed companies in Malaysia: Maxis and Petronas Trading. His son, Inaki, is a first-year Queen's Commerce student who plays varsity soccer for the Queen's Gaels.



**Brian Lenahan, BCom**, has kept busy since retiring from TD Bank in March 2017. He completed a program at MIT in artificial intelligence

and launched a startup, Aquitaine Innovation Advisors, which develops AI tools for business consultants and coaches.

**David M. Tulett, PhD**, Sc'75, has written an e-book on decision modeling. The book, *Decision Modeling*, can be downloaded for free from [stor.mun.ca](http://stor.mun.ca).

## Send an Alumni Note Update



Tell your classmates what's new with you



Updates will be published online and in print



Include a recent photo!

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Go to [ssb.ca/magazine](http://ssb.ca/magazine)

Or

Mail your submission to:  
Smith School of Business  
Goodes Hall, Marketing  
Queen's University  
Kingston, ON, Canada K7L 3N6

**Timothy Taylor, MBA**, has published his eighth book, a novel called *The Rule of Stephens* (Doubleday). For more information, or to purchase a copy, visit [timothytaylor.ca](http://timothytaylor.ca).



## 1988



**Peter J. Dravers, MBA**, celebrated his 25th year at CIBC Wood Gundy (York Mills and Yonge branch in Toronto), where he's now vice-president, portfolio manager. Peter is pictured here with his wife, Christina, and their daughters on vacation in Turks and Caicos last year.



**Jackie Roberge, BCom**, became a marketing and strategic planning consultant after graduation. But upon learning meditation at 23, her career path shifted and she became a yoga teacher and life-purpose coach. Now, she writes, "my two worlds have collided and I am happy to say that the business world now seems open to the power of mindfulness-based resiliency training and even meditation. I have developed what I call 'whole person coaching' for business people... I help people create more balance and alignment in their life and help them be at their best at home and at work." Jackie's new company is called Business & Beyond, and she says she's "super excited about bringing it to the world."

## 1990s

### 1991

**Keith Randall, BCom**, was named chief executive officer of QuoteMedia in April. He also joined the board of directors of the Phoenix-based software developer and cloud-based syndicator of financial market information. Keith has been with QuoteMedia for 18 years as chief financial officer. He lives in Scottsdale, Ariz. with his longtime girlfriend, Tara Brown, and their pets. In his spare time, Keith enjoys playing hockey and golf.



**Deborah Yedlin, MBA**, has been named the University of Calgary's 14th chancellor. Deborah spent more than two decades as a journalist, writing about business and politics for the *Financial Post*, *Globe and Mail* and *Calgary Herald*. She was also a regular commentator on CBC and CTV.

## 1995

**Joe Vosburgh, MBA**, has joined Nanotech Security Corp. in Burnaby, B.C. as vice-president of marketing. Nanotech develops anti-counterfeiting security products for such items as banknotes, tax stamps and government documents. Joe's career has taken him to a number of companies, including Creo, Ballard Power Systems, Corvus Energy, Schneider Electric and, most recently, Igloo Innovations, where he was COO. Joe's responsibilities at Nanotech cover strategy, product development and marketing.

## 1996

**David Gunn, BCom**, a principal and leader of financial advisor talent acquisition at Edward Jones in Toronto, became the firm's Canadian country leader in June.

**Elaine Routledge, EMBA**, died in hospital March 19 with family around her. Born in Qu'Appelle, Sask., Elaine spent her career with the federal government. She retired as assistant commissioner with the Canada Revenue Agency in 2006, turning her attention to gardening. She was active in a number of horticultural associations and shared her knowledge and love of gardening with many others. She was also responsible for the redesign and redevelopment of the Butterfly Garden by the Children's Hospital of Eastern Ontario in Ottawa. Elaine is survived by her husband, André Dimitrijevic, and siblings Eleanor, Shirley, Janet and Jim.



## On Top of the World

**Megan McDonald, MBA'14, goes mountain climbing to help soldiers and veterans.**



Sixty-five years ago, Sir Edmund Hillary and Tenzing Norgay became the first to reach the top of Mount Everest. This past April, Megan McDonald headed to Everest, where she met Sir Edmund's son, Peter Hillary — a two-time Everest conqueror himself.

Megan works for True Patriot Love (TPL), a charity that supports Canadian military and veterans' families. Her trip to Everest was part of a TPL expedition. The team included ill and injured soldiers and veterans, as well as business executives from across the country.

Everest was a once-in-a-lifetime experience, Megan says. Led by Peter Hillary, the TPL team trekked to base camp on Mount Everest, then summited the 20,000-foot peak of Lobuche East, which sits near Mount Everest in Nepal.

"It was beautiful and challenging, and I consider myself incredibly lucky to be the member of the team at True Patriot Love that leads the recruitment, fundraising and development of the expeditions," Megan told us.

Of course, it was all for a good cause. The Everest expedition raised \$1 million, with funds going to help military families — everything from dealing with mental health and physical rehabilitation to transitioning back to civilian life.

## 1997

**Mary Ann Turcke, MBA, BSc(Eng)'88,** was promoted to chief operating officer of the National Football League in March. This makes her the highest-ranking woman in the league's office. She joined the NFL in early 2017 as president of digital media and the NFL Network. Prior to this, she was president of Bell Media. Mary Ann is a member of the Smith School of Business Advisory Board.

## 2000s

### 2000



**Dr. Marie Delorme, EMBA,** has been named a member of the Order of Canada for her entrepreneurial leadership and commitment to

promoting opportunities for women and Indigenous people. She is CEO of the Imagination Group in Calgary.

### 2001

**Jeff Bradley, EMBA,** is retiring from InfoVista in August. Jeff lives in Australia but says he will celebrate retirement with a return visit to Canada for a two-week tour of Newfoundland and to catch up with his MBA team.

**Jason Nardari, BCom,** is now executive director of CIBC Innovation Banking. This division of CIBC was created in January and provides funding and advice to tech companies. Jason was formerly vice-president of Wellington Financial, which was acquired by CIBC in January.

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### 2002

**Scott Dagleish, BCom,** and **Alex Lithwick, BCom'09,** welcomed their daughter on Dec. 5, 2017. Ivy Bella Dagleish was born in Santa Monica, Calif.



Scott reports that both Mom and little Ivy are doing well. The Dagleish family is also moving to Laguna Beach, which is closer to Scott's work as VP of finance for a healthcare-services company. Alex is a VP at Toms Shoes, where she leads the finance team.

## Ventures Gained

Two alumni whose companies were featured in Smith Magazine have sold their businesses.



### Chris Bryson, BCom'06

In our Summer 2016 issue, we wrote about Chris Bryson, whose company, Unata, helps grocery chains connect digitally with customers. Chris started Unata in Toronto in 2011. Since then Unata has worked with major regional supermarket chains in Canada and the U.S. In January, Unata was purchased by the American grocery delivery giant Instacart. Chris, though, remains CEO of Unata and the company will operate as an Instacart subsidiary.



**Faizal A. Hasham, EMBA**, his wife, Safeena, and two children, Khaleem and Zahaan, moved to Abu Dhabi, UAE, from Ottawa, in 2016. Faizal is an environmental engineering consultant in air quality with the Environment Agency in Abu Dhabi. Safeena works for the health authority as a pediatric ear, nose and throat surgeon. Faizal says he and his family “are loving the adventure of living in a new country, exploring our own understanding of the world and finding new ways to contribute.”



### Dave Jackson, BCom'91

Also profiled in the Summer 2016 issue was Dave Jackson, owner and president of Hydropool, Canada’s largest hot tub and swim-spa manufacturer. The company started in the Toronto area in the 1970s and Dave bought into it in 1995, expanding its markets across Canada, the U.S. and Europe. A year ago (June 2017), California-based Jacuzzi purchased Hydropool, but Dave has stayed on as president.

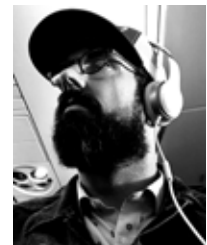


**Michael G. Wang, MBA**, has joined the board of directors of GCC Global Capital Corporation. The

Vancouver-based company works primarily in real estate, natural resources and high tech. Michael is a director at Royal Bank of Canada’s private banking and wealth management department. He’s spent the last 20 years in the financial services and technology sectors. Michael also serves on the board of directors of the Canadian Club of Toronto and lives in the Toronto area with his wife, and fellow Queen’s grad, Grace Hong Shi, Comp’03, Artsci’04, and their two sons.

## 2003

**Mark Haines-Lacey, EMBA**, is now working with Canadian cymbal designer and manufacturer Sabian as the company’s



director of North American sales. Mark says he would love to connect with classmates during his travels across North America. He can be reached at [markhl@sabian.com](mailto:markhl@sabian.com).

**Melanie McKague, BCom**, was appointed a director on the Manitoba Hydro-Electric Board in March. She is senior legal counsel at Bell Canada in Winnipeg.

## 2006



**Jennifer Lovrics, BCom,** and **Connor Page, BCom,** welcomed a baby boy to their family on Nov. 14, 2017. Finnigan Joseph Watkins Page was born at 7:14 a.m., weighing 7 lbs., 12 oz. Finn is reported to be a happy little guy who brings endless joy to his parents.

## 2007

**Brian W. Harvey, BCom,** reports that he works as a quality and patient-safety specialist for Niagara Health in Ontario. "I provide leadership and support in the implementation, maintenance, and integration of quality improvement and patient-safety processes at five hospital sites," he says. In June 2017, a safety initiative on which he worked won the 2017 National Award for Excellence in Patient Safety from the Canadian College of Health Leaders.



**Jeffrey J. Larcina, BCom,** says that he's now director, investments, at Bentall Kennedy, a division of Sun Life Financial. He oversees property investments in all commercial asset classes across Canada for BK's institutional clients.

## 2008

**Jim McAllister, EMBA,** has been appointed head of marketing, ruminants, MetAsia for Boehringer-Ingelheim Animal Health.

## 2009

**Kristi Soomer, AMBA,** wrote to let us know that she's continuing to expand her ethical fashion e-commerce brand, Encircled, which she launched in 2012. She now has more than 10 employees, and a studio in the Junction area of Toronto. Kristi says her clothing is entirely sewn in Canada and has been featured in *Fashion* magazine, *Apartment Therapy* and other publications.



**Leslie Dunning, EMBA,** the former director general for Western Canada with the Canadian Red Cross, has been elected president of Golf Canada. She has volunteered in golf for more than 20 years. One of the themes for her presidency is "inclusion" and making golf more accessible to anyone who wants to play. She lives in Calgary with her husband, Neill, where she says they enjoy being grandparents. Summers are spent in Muskoka in Ontario, where family fun, swimming, bridge and, of course, golf are among the Dunnings favourite pastimes. Leslie's daughter, **Logan Dunning, MBA'08,** is also a Smith grad.



## 2010s

### 2010

**James Armstrong, AMBA,** accepted the position of vice-president at Heritage Royalty in December 2017. Based in Calgary, Heritage is a subsidiary of the Ontario Teachers' Pension Plan. James notes that he continues to teach cases in petroleum land management at the University of Calgary.

## Update Your Contact Info

Contact us at  
[smithalumni@queensu.ca](mailto:smithalumni@queensu.ca)  
with any updates to your  
contact information.



2011

**Joshua Amiel, AMBA**, has been appointed vice-president of sales and account management at MeritBiz, the corporate-travel management division of Merit Travel Group. Joshua has worked in the travel business for more than 15 years. He lives in Ottawa with his wife and two children, aged 3 and 7.

**Aaron Lau, AMBA**, and his wife are happy to announce the arrival of their second child, Freddie, born in October 2017. The new addition joins big brother Ethan, 32 months.



**Joshua Robinson, EMBA**, is a director in Ernst & Young's M&A practice in Singapore. His Asia-Pacific remit includes connecting multinationals with local companies to align with their capital agenda and acquisition strategy.

2012

**Varun Bindal, MBA**, and his wife, Yukti, welcomed the arrival of their son, Advik, on Sept. 24, 2017. Varun reports that Advik (whose name means “one-of-a-kind” or “unique” in Sanskrit) “decided to crash his mommy’s baby shower, putting her in labour a couple of weeks earlier than expected.” Varun also let us know that he was promoted to senior manager for Accenture Strategy in November 2017.



**Drew Cormier, MBA**, has been promoted to the role of senior strategist, search at Google. He is currently leading an operation within the trust & safety division in collaboration with image search to improve the quality of image search across multiple facets.

**Katherine Wong Too Yen, BCom**, was promoted in March to senior manager, digital banking, contact centre, at EQ Bank, part of Equitable Bank. Katherine also reports that she recently started volunteering with the Canadian Olympic Foundation.

Blowing Up Best Practices

In a new book, **Steven Goldbach, BCom'96**, offers an explosive way for businesses to survive.



As principal and chief strategy officer at Deloitte in New York City, Steven Goldbach often works with companies wishing to transform themselves. One thing he’s noticed, though, is that businesses too often stick with the same old ways of doing things, regardless of the real value these activities provide.

In response, Goldbach and fellow Deloitte principal Geoff Tuff have written *Detonate: Why—And How—Corporations Must Blow Up Best Practices (and bring a beginner’s mind) To Survive* (published May 2018 by Wiley). “There’s a lot of stuff that companies do that, on the surface, doesn’t make sense. ‘Why do we do things this way?’ That’s a question that doesn’t get asked nearly enough,” says Steven, a member of Smith’s Global Council.

In *Detonate*, Steven and Geoff suggest that business leaders think like a beginner — because, as the Zen saying goes, “in the beginner’s mind there are many possibilities, but in the expert’s mind there are few.” They also recommend drastically rethinking best practices, such as strategic planning, risk management and financial forecasting. A few sacred cows that need to go too: organizational charts and “celebrating failure.”

With new technologies rapidly changing the world, companies have little choice but to blow up their old methods, says Steven. “The difference between success and going out of business in the future is the challenging of legacy behaviour.”

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## 2015



**Vanesa V. Cotlar, BCom**, let us know that she's now taking part in Remote Year, a program that brings together a group

of international professionals to travel and work remotely for a year. She is visiting 12 cities over the course of 12 months and experiencing life as a digital nomad while on leave from Monitor Deloitte. She's currently in Asia, and will continue on to Africa, Europe and South America during the year.

**Jake Dancyger, BCom**, reports that he joined Element AI, a Canadian artificial intelligence startup, in January. He's responsible for delivering industry visions of AI to executives, building roadmaps of priority AI-use cases and articulating concepts for AI solution development. He invites Smith alumni to connect with him on LinkedIn for a chat.



**Amélie St-Onge Tousignant, AMBA**, was recently appointed to the position of regional manager for Canada at Micromine Ltd., a mining software company headquartered in Perth, Australia. Amélie works from the company's Canadian head office in Vancouver. She's in the process of opening a second office in Toronto to service the eastern Canadian market. Amélie spent the past nine years with Export Development Canada and occupied a variety of positions within that organization across Canada and internationally.

## 2016

**Reza Bafandeh, AMBA**, is now VP of supply chain for Spud.ca in Vancouver. Spud.ca is a local and organic grocery delivery service, with operations in Vancouver, Victoria, Edmonton and Calgary.



**Alexander Carbone, BCom**, recently founded the Toronto Professionals' Volunteer Hub, a non-profit initiative that connects young professionals with local volunteer opportunities for leadership and personal development. Information about the hub can be found at [tpvh.ca](http://tpvh.ca)

**Marja Hillis, EMBA**, died in her Ayton, Ont. home March 11. She was 50. Marja was the wife of Mark, mother of Mona and stepmother to Rejean and Brittany.

**Ahilan Kumaraverl, AMBA**, has joined Ernst & Young as manager of risk management and assurance in Toronto. Prior to joining EY, he worked in the financial services industry in the areas of management, risk and strategy. Ahilan is a board director at Future Sinai, part of the Sinai Health Foundation, and also sits on the board of the Warden Woods Community Centre in Toronto. He was a speaker last fall at the Social Innovation Bootcamp at Smith, and says he looks forward to his continued involvement with the school and Queen's.



**Daniel Megan, BCom**, died suddenly at his family's home in Florida in February. He was 20. Daniel was admitted to the Queen's Commerce program at 14. Daniel is survived by his parents, John and Louise; siblings Zigmund Megan, Elizabeth Megan, Laura Megan-Posch and Suzanne Landkammer; and the love of his life and best friend, Emily Fuller.

## 2017

**Steve Camacho, EMBA**, was appointed chief information officer for the Toronto Catholic District School Board in March. Prior to this, Steve was director of technology services for the Institute of Technology and Advanced Learning at Humber College in Toronto.

**Laird Choi, EMBA**, and **Lulu Fan, EMBA**, have launched Allosentry, an app to help reunite parents and caregivers with their lost children, using crowdsearch methods.

**Greg Fedele, BCom**, teamed up with Anish Sharma, Sc'17, to launch SwftCharge, a phone-charging solution for people attending music festivals, concerts and other live events, in 2017. He reports that the company has grown from a team of two at inception to 12 and recently closed a \$420,000 funding round from a group of investors in the Southeastern Ontario Angel Network (SOAN). "We're now in the process of operating and executing our phone-charging service at some of the largest and most popular music festivals in North America," Greg says. ■

FIRST PERSON



# ACROSS THE CONTINENTS

Rahim Lalani



Rahim Lalani in Antarctica. See more photos from his travels at [rahim.global/travels](http://rahim.global/travels)

Rahim Lalani, BCom'11, tells how first-year Commerce inspired him to visit the far ends of the Earth.

This past January I found myself at the end of the world — Antarctica — a place filled with rich wildlife, raw beauty and daily sensory overload. It was the adventure of a lifetime. I got up close to penguins, witnessed icebergs calving and kayaked alongside minke whales. I also piqued the interest of a rather large fur seal. If you ever meet an Antarctic fur seal, take heed! They may be big — over 400 pounds — but they're surprisingly quick and unafraid to defend their territory.

Taking my first step onto Antarctica's rocky edge, I thought back to my days in Commerce. My trip here was conceptualized at Queen's, in Greg Libitz's Comm 103 class. One day, Professor Libitz explained how great companies create an environment of innovation by developing long-term goals that at first appear unreachable. They're called "Big Hairy Audacious Goals."

The concept of big hairy audacious goals was popularized in the 1994 book *Built to Last*. BHAGs are bold messages meant to inspire people to achieve a seemingly impossible mission. Perhaps the best BHAG ever was John F. Kennedy's pronouncement, in 1961, that America should put a man on the moon. Other famous BHAGs are Microsoft's goal to put "a computer on every desk in every home" and SpaceX's to enable human exploration and settlement of Mars.

As Professor Libitz spoke, I wondered: If corporations can have BHAGs, why can't people? And what would a personal BHAG look like? The answer came in third year on exchange in France. Spending time with people from different countries was inspiring. I wanted to see more of the world and hit on my BHAG: to visit all seven continents before I turned 30.

I was then 20 and could check off two continents right away. I was in Europe at the time, and, having grown up in Toronto, I had "visited" North America. That left five continents. I wanted to move fast.

First up was Africa, in 2010. My mom is from Tanzania and my dad from Uganda, so this was an opportunity to see their homelands. The next year, after graduation, came Vietnam and other parts of Southeast Asia. Starting a full-time job as a marketer in Toronto introduced a new set of priorities, but I did not forget my BHAG. In 2012, I ticked off a fifth continent when I took a trip to Argentina.

Setting a personal BHAG taught me three things: Achieving a seemingly impossible goal over a decade is immensely rewarding given society's general focus on instant gratification. Second, diversity of thinking is transformational — the greatest personal growth for me came from interactions with people from different places and cultures. Third, working to achieve big goals means prioritizing. For me, the priorities became travel and experiences.

In Vietnam, I hiked two days through the lush rice fields of Sapa and broke bread with a local homestay family. In Argentina, I donned crampons to traverse the Perito Moreno Glacier in the Los Glaciares National Park, drinking the glacier's fresh, ice-cold water — the best I've ever tasted! In Uganda, I endured an eight-hour drive from Mbarara over dirt roads to see mountain gorillas in the Bwindi Impenetrable Forest. The driver humorously remarked that he had a PhD — a Pot Hole Degree thanks to all the bumpy roads he had driven on! My visit to Australia and New Zealand, in 2015, was equally enthralling, because in Melbourne I watched the World Cup of Cricket final with my family and 93,000 other people.

Antarctica was a different kind of trip. Our ship was primarily a research vessel, so the experience felt more like an expedition than a vacation. Weather was a constant factor. One minute the sea was like glass, the next our ship was riding 15-foot waves and being battered by fierce winds.

Despite the cold and ice, Antarctica is home to incredible wildlife. At one point, the biggest bird I'd ever seen flew over me. It was a wandering albatross, whose wingspan can reach more than 11 feet. It seemed fitting. Having a big hairy audacious goal is really about stretching your wings. When you do, it's amazing how far you can go. ■



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## MY SMITH EXPERIENCE

### JOHN SIBBALD, BCOM'18

**Hometown:** Sutton, Ont.

**My motto is:** "Be bold"

**I wanted to go to business school** because I knew it would only ever open doors for me. It would never limit my possibilities.

**One thing I learned** at Smith that I'll never forget is there are certain things you will fail at; it's inevitable. You just need to "fail forward" — learn from your mistakes and grow.

**My Commerce highlight** was founding Q+, the LGBTQ+ alliance at Smith. It was a challenging journey that taught me more than I could have imagined. I love seeing the impact that it has made.

**A Smith professor who inspired me** was Dr. Nicole Robitaille. She taught me to always go the extra mile. If you set high standards for yourself, others will take note.

**My best advice to future students** is to remember that people do business with people. For that reason, remain authentic to your true self. Embrace and celebrate who you are. You will increase not only your happiness, but also your potential.

**Next up:** I'm headed to Boston as a management consultant at Oliver Wyman.

**Meet six more BCom'18 grads**

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