



International influence

DeGroot grads shape
business around
the globe

Plus:

Supporting self-sufficiency,
one shoe at a time

Developing a democratic
society in the Ukraine



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DeGroot

SCHOOL OF BUSINESS

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Editor: Julia Thomson

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Return undeliverable Canadian addresses to:
DeGroot School of Business,
McMaster University
1280 Main Street West, DSB-A108
Hamilton, ON L8S 4M4
E-mail: thomsoj@mcmaster.ca
Web site: www.degroote.mcmaster.ca



Events Calendar

JAN

Commerce Internship Program Career Night

Hire a third year commerce student for an 8, 12 or 16 month opportunity

Date: Wednesday, Jan. 13, 2010

Location: University Club, McMaster University

Time: 6 to 8 p.m.

Contact: Danielle Coffey dcoffey@mcmaster.ca

MARCH

Evening of Accolades

Featuring the 10th annual Wayne C. Fox Distinguished Alumni Award

Date: Tuesday, March 9, 2010

Location: The National Club, Toronto, Ontario

Reception: 6 p.m.

Dinner: 7 p.m.

Cost: \$200 per person

Contact: www.degroote.mcmaster.ca/alumni/events.html

Opportunities Expo

Participate in this career fair to hire for full-time and summer opportunities

Date: Thursday, March 11, 2010

Location: CIBC Hall, McMaster University Student Centre

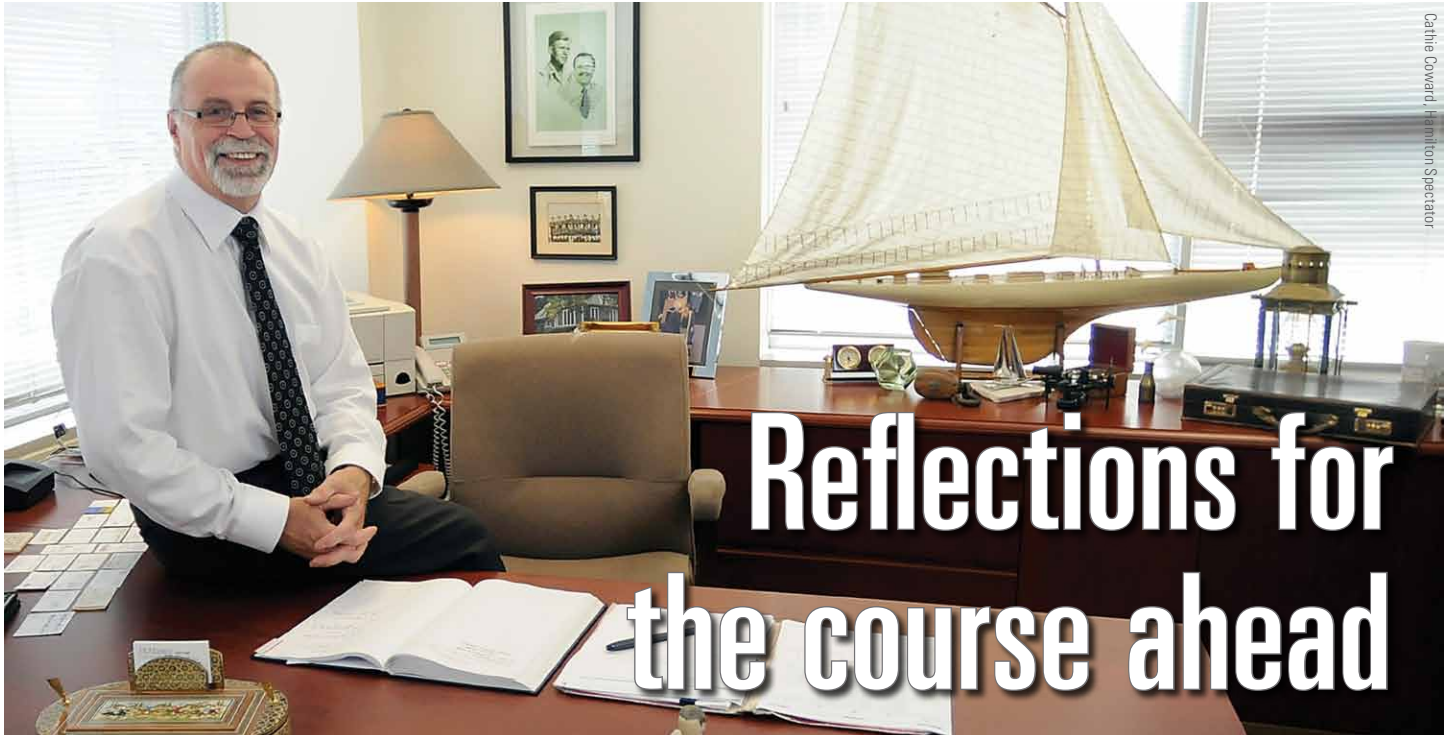
Time: 10 a.m. to 3 p.m.

Contact: Jacquie Hampshire hampsh@mcmaster.ca

Call for Nominations

The **McMaster University Arch Award** recognizes our most recent graduates for their unique contributions to society, their local community, and to the University. Recipients of this prestigious award are remarkable individuals who have graduated from McMaster less than 10 years ago with a graduate degree, or less than 15 years ago with an undergraduate degree.

Meet past Arch Award recipients or nominate outstanding alumni at www.mcmaster.ca/ua/alumni/programs_recognition_nomination.html



Cathie Doward, Hamilton Spectator

■ Dean Paul Bates in his office at DeGroote.

Each year on New Year's Day, I spend some time reflecting on what I've accomplished and what's to come. I stand as far in the future as I can possibly stand, and I picture what my world looks like at that point. I ask myself what is my concept of success? What is my legacy? The answers to those questions give me a lens to look at my present situation, evaluate new opportunities and determine whether I need to make any course corrections.

I frequently encourage students and colleagues to take the same time for deep reflection.

For some DeGroote alumni, particularly in your professional lives, this past year has brought many changes. The course that you were on may have changed direction significantly as a result of layoffs, downsizing and restructuring. As you stand and look into the future, the opportunities may be unclear, the lens may be out of focus.

Adaptability, always important in business, is even more critical in times of change. When most organizations downsize, they may be laying off people, but they're usually not laying off any work.

For the people that are left behind, this may be a time to shine. Go to your boss and ask what else can I do? Be willing to help out. Be proactive. Look for opportunities to pick up the slack.

In times of uncertainty, leadership becomes tactical because people don't know what's around the next corner and time horizons shorten. Survival becomes the order of the day. As an employee, you have to help the company focus on things that get you to the other side of the valley, not over the mountain beyond.

Oftentimes, organizations that are restructured come back stronger. You might find this is the time to leap ahead.

In times of uncertainty, leadership becomes tactical because people don't know what's around the next corner and time horizons shorten.

McMaster University is heading into a time of great change. Peter George, who has been the University's president for the past 15 years, is retiring this spring.

Peter served as president when many of you were students. McMaster University has a presence today that is greatly more than it was 15 years ago when he began his term. Throughout his presidency,

Peter made it look easy. We don't know the expenditure of time, effort, blood, sweat and tears that has gone into it. We owe him thanks for what he has done. Under his leadership, the reputation of this school has dramatically increased, and along with it, the value of your degrees.

As the University welcomes its new president, Patrick Deane, there will be many changes. New leadership means uncertainty; we know life is going to be different, but we don't know how.

To ease the transition, you have to be up front with each other. Share your aspirations with your new boss and ask him to share his with you—as I've done with

Patrick. Adaptability remains important. Sorting out ownership and accountability will take time. We can't be rigid.

By taking time to reflect on what success means to you, you will be better able to articulate that to others, and you will be better able to contribute to the success of the organization.

Supporting student success

Nearly one-third of DeGroot's MBA students are recipients of scholarships and academic awards this year. Close to \$150,000 was awarded to more than 80 MBA students. Nicolas Di Lalla (pictured at right with Dean Paul Bates) received the inaugural Class of 1988 Greg Brophy Memorial Scholarship for Principled Leadership. "This scholarship will greatly help me in my education as I plan to use the proceeds to pursue my CFA designation. This award will allow me to have a greater focus on my studies and will go a long way in helping me achieve my future career goals," explained Di Lalla. "[The Class of 1988] donation to DeGroot to honour their late colleague, Greg Brophy [founder of Shred-It], speaks volumes about their character and the lasting friendships they formed during their MBA studies at McMaster."



Jennifer Kineman

>>> **SUPPORT STUDENT SUCCESS** at www.givetomcmaster.ca

Business students graduate

DeGroot welcomed new alumni this fall as 68 students graduated at the fall convocation ceremony. Degrees were conferred on 53 students from the undergraduate commerce program, 13 from the MBA program and two from the PhD program. Here's how the DeGroot community breaks down as of November 2009.

Current full-time enrolment and graduates at DeGroot	
Undergraduate	2,300
MBA	300
PhD	38
Alumni	15,924

* Presented to the Faculty of Business Nov. 2, 2009

Burlington update



Jim Modesto

Construction on the Ron Joyce Centre in Burlington is progressing rapidly in anticipation of a September 2010 opening. The framework of the building is in place, floors poured and glass installation is underway.

>>> **FOLLOW THE PROJECT** at www.growdegroot.ca

Canadian Business MBA Guide

DeGroot ranks second in payback among MBA schools in Canada in Canadian Business' annual MBA guide. The payback rating calculates the difference between students' entering salaries before they begin the MBA program and their salaries after graduation. DeGroot MBA graduates enjoy an 87 per cent increase. The Guide also highlighted DeGroot's co-op MBA program and expansion to Burlington.



"[Workplace] aggression affects how you view your job, how you view your organization. It compromises people's commitment to their work and their employer."

Aaron Schat, associate professor of human resources, in the *Hamilton Spectator*

"Firms need to build leadership capacity internally... for Canadian businesses to thrive into the next decade and beyond."

Rick Hackett, Canada Research Chair and professor of human resources, in the *National Post*

Bestselling business books: *A Tale of Two Employees & the Person Who Wanted To Lead Them*

Marketing professor Chris Bart's long-selling book ranks at number three in the *Globe and Mail*

DeGroot In The News

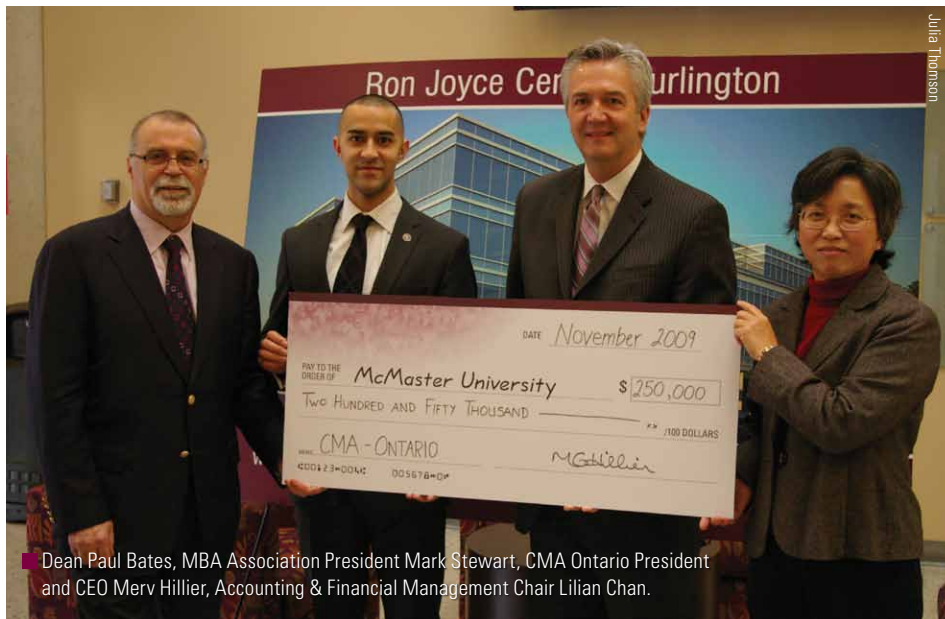
Care should be taken to communicate employment equity directives in a way that does not provoke such a backlash because... equity statements fulfill an important function: without them people revert back to deeply ingrained stereotypes.

Willi Wiesner, associate professor of human resources, and Ed Ng '05 (assistant professor California State Polytechnic University) in the *National Post*

"If your boss sends you an email at 10:30 at night, the expectation is that you respond to that e-mail at 11:30 p.m. It's kind of a snowball effect—it's like a drug. Whoever is a BlackBerry owner has a very difficult time of living up its expectations."

Nick Bontis, associate professor of strategy, in the *Queen's Journal*

CMA Ontario supports DeGroot's Burlington expansion



Dean Paul Bates, MBA Association President Mark Stewart, CMA Ontario President and CEO Merv Hillier, Accounting & Financial Management Chair Lilian Chan.

CMA Ontario has contributed \$250,000 to the DeGroot School of Business to support the School's expansion to Burlington. The donation will fund student space in DeGroot's Ron Joyce Centre, currently under construction on the South Service Road in Burlington.

CMA Ontario is a longtime supporter of DeGroot. The organization has previously provided financial support for education and research initiatives. CMA Ontario also regularly participates in information nights, case competitions, round table events, student-alumni networking evenings and initiatives organized by the DeGroot Accounting Association.

Gould Trading Floor celebrates tenth anniversary

Opened in 1999, the Gould Trading Floor (GTF) at DeGroot was the first university trading centre in Ontario and the second in Canada. Since its inception, the GTF has become a unique market-learning environment that links students' university education with industry practice. The GTF was made possible thanks to a gift from the Allen and Milli Gould Family Foundation. It is named for the late Allen H. Gould, a Hamilton business leader and entrepreneur who had an interest in financial markets. After ten years, the GTF remains an experiential learning environment that offers innovative approaches to education. Explains assistant professor and GTF director John Siam, "It is in this space that academic theory comes to life."

>>> FIND OUT WHAT'S HAPPENING AT THE GTF at <http://gtf.mcmaster.ca>



Assistant professor John Siam works with students in the Gould Trading Floor.

"It let me get some practical experience as I was going through the program and it meant I could hit the ground running when I entered the workforce."

Graduate **Nathan Notwell '06** on DeGroot's Co-op MBA program in the *National Post*

"They realize that the opinion leaders are not Bob any more. It could be Vijay or it could be Chan or it could be Mohammed."

Mandeep Malik, assistant professor of marketing, in the *Globe and Mail* speaking about Canadian Tire's new marketing strategy

The best business leaders – those who view continuous change as an opportunity and a challenge – are most likely to excel in recessionary times.

Min Basadur, professor emeritus, in the *National Post*

"Although they run companies that are still in the emerging phase, their early successes are worthy of recognition — and suggest they have an even brighter future."

PROFIT's ranking of 10 up-and-coming Canadian women entrepreneurs, which listed **Lisa Mattam '01**, Managing Principal, The Mattam Group Inc., at number 5

"One of the ways that we can make sure we become one of the best nations in the world in terms of the incidence and detection of fraud happens to be financial literacy. People need to better understand what's going on around them."

Dean Paul Bates on BNN's SqueezePlay

DeGroot In The News





■ Monica Gallant '84 (at right) joins participants from Insight Dubai, an international women's conference that addresses Arabic governance, women in leadership, and global issues.

World Class Alumni

By Jennifer Kinneman

DeGroote alumni are living in some 73 countries around the world, from Japan to Kenya and Spain to Bermuda. For some it was the nature of their work that took them abroad, while for others it was a desire for new experiences and adventure. Either way, DeGroote alumni are making a significant impact around the world in many different fields.

Monica Gallant '84 left Canada in 1996 following a career as a CA with Deloitte and Touche and a teacher at Mohawk College in Hamilton. When government cutbacks resulted in Gallant losing her teaching position at Mohawk College, Gallant looked at international prospects.

"There weren't many positions in Ontario at the time, and when I saw an opening

in the United Arab Emirates I applied on a bit of a whim," she recalls. "But I suddenly found myself becoming increasingly interested as I learned more information about the country."

When considering an international career, Gallant says doing thorough research is critical. Gallant consulted library sources, the internet and even found a woman living in Hamilton who originated from Abu Dhabi and was willing to speak to her about the country.

Today as Chair of Business programs at Dubai Women's College, Gallant says she is driven by working with such a motivated, hardworking team of international teachers. "It's very rewarding to be a part of the development of a nation and adding so much

value to the education of local Emirati women.”

One of Gallant’s greatest professional successes was the creation of “Insight Dubai”—a conference that brings 60 international female students to Dubai to spend a week in interactive sessions about Arabic governance, women in leadership and global issues.

“The aim of Insight Dubai is to dispel cultural myths and allow women to work together to learn more about various cultures and promote global understanding. And, after five successful conferences, we can see the positive impact that it’s making on the women as they present their experiences to others and go on to study or work abroad.”

Lost in translation

After joining the Foreign Service, **Judy Bradt ’84** found herself working in the Canadian Embassy in Washington, D.C.

“My move to the U.S. was unusual because for the first 15 years I was surrounded by this cocoon of Canadian-ness by working at the embassy.”

Now as President and CEO of Summit Insight, a consulting company that offers strategy, advice and ideas to companies hoping to bring their products to the U.S. government, she says life in the United States can be very isolating.

“In Washington DC, often the people you meet are really interesting. But they are also often very, very busy. It can be a real challenge to foster and deepen friendships.”

As anyone who has moved abroad knows, it can’t be all exciting, fun and games. More

Everything and everyone is interconnected, and the most successful people are connectors, across domains, nations and continents.

than simply missing Tim Hortons, Swiss Chalet and Hockey Night in Canada, there are always “cultural moments,” where alumni have found the business and social norms to be vastly different from Canada.

For Gallant, living in Abu Dhabi, even though the city is very multinational with less than 10 per cent of the local population being Emirati, there have still been moments where her Western culture has been revealed.

In business, shaking hands is a normal part of daily activity. However, in Abu Dhabi, Emirati women do not shake hands with men. For Western women, it is customary for the woman to extend her hand first to indicate she is willing to shake hands.

Gallant recounts an occasion when she tried this on a work placement visit, and the gentleman replied, “I don’t shake hands with women.” On reflection, she realizes that she should have noticed that the gentleman was dressed very conservatively and should have

known this would have been his expectation. She uses this moment as a learning opportunity to teach her students how to put someone at ease after an embarrassing moment.

For Bradt, she has found everything in Washington to be aggressive, feisty and competitive. “It’s like Disneyland for political grownups.” And yet while she was surprised to find America more culturally rich than she had previously imagined, she also found a “certain degree of intolerance about some social issues and freedoms about which I feel strongly.”

Advice and lessons learned

So would DeGroote alumni recommend moving abroad? Absolutely. But these alumni also offer some suggestions for success.

“Be bold! Go for it!” says Bradt. “But you have to be sure to build strong friendships, both at home and abroad. Your network is vital to survive and thrive. Everything and everyone is interconnected, and the most successful people are connectors, across domains, nations and continents. Be curious, ask lots of questions, and listen intently.”

From Gallant’s perspective, she also encourages people to consider international opportunities. “Explore every opportunity and be open to change. You never know where it might take you.”



Judy Bradt '84 on the roof of the Canadian Embassy in Washington with the Capitol building in the background.



Africa can provide a competitive edge

By Michael Posner

Dehtiar will appear on CBC's *Dragons' Den* on Wednesday, Jan. 6, 2010 when he seeks the *Dragons'* investment for Oliberte. Tune in at 8 p.m.

At first, the idea sounds simply outlandish: manufacture high-fashion urban casual shoes in Africa and export them to the world.

Even at the best of times, many seasoned professionals know, Africa is a difficult place to do business, burdened by an untrained work force, distance from markets and, too often, political corruption.

But that's precisely the challenge **Tal Dehtiar '05** has decided to set for himself.

Made from Liberian rubber and Ethiopian leather, the first models of Oliberté, his new premium footwear company, have started arriving in stores in the United States.

Dehtiar helped launch MBAs Without Borders in 2004. The organization oversaw 100 projects in 25 countries before being acquired last year by CDC Development Solutions, another charity. "The message I kept on getting [through my work with

MBAs Without Borders] was that what Africans need most was decent jobs... It's not really about charity, but creating jobs," he explains.

Dehtiar concedes that doing business in Africa is "difficult and convoluted" even with incentives Oliberté has received from the Ethiopian government and Ethiopian Airways. And although the number of locals employed is small, it will grow as the business expands.

It was the lessons he learned at MBAs Without Borders, Dehtiar says, that hardened his conviction to find a business that could make a difference.

"I, personally, don't care about shoes. I want people to have jobs for the rest of their lives."

Reprinted with permission from the Globe and Mail

DeGroote MBA student goes global

By Sabrina Jeria

The decision to pack your bags and leave your home country is an enormous one, but can turn out to be an exciting experience full of opportunity if you are someone like Robert Chou '08. "Robert is flexible, adaptable and willing to see what else is out there," says Jany Godard, a relationship manager at DeGroote's Centre for Business Career Development (CBCD). "He has taken advantage of the many options and resources available to him and made the most of his potential."

Chou graduated from DeGroote's Co-op MBA program in 2008 after completing work terms with pharmaceutical companies Wyeth and Bayer Healthcare. He then competed with candidates from around the world for a spot in LANXESS Deutschland's International Management Trainee Program. LANXESS is a leading specialty chemicals company that operates in 23 countries worldwide. The two-year program allows candidates the opportunity to work in a variety of roles at multiple locations. For Chou, what began as a role in asset and capacity management in Cologne, Germany evolved into an assignment as a financial analyst in Fribourg, Switzerland.

"A great aspect of the International Management Trainee Program is the participation in top management decisions. I am learning by doing at a senior level," he



says. "It's very rewarding, but also scary to know that the conclusions of my work will result in some major company changes."

Last year, LANXESS acquired Petroflex SA, a large petrochemical company in Brazil. Chou attended a workshop in the South American country and was involved in aligning the two businesses.

Chou will complete the International Management Trainee Program soon and has returned to Germany. He is currently working on a board office project involving the strategic securitization of certain raw

materials for LANXESS. In addition, Chou is working with top executives to discover ways the company can optimize its operations to maximize profitability.

"I've learned a lot about all aspects of firm from strategy to controlling to production" he explains. "I'm very fortunate for the experiences I've had so far. It's funny, but to this day, I know that the tipping point for me was the MBA Co-op program, which provided me with a head-start for my career."



A risk worth taking

By Jennifer Kinneman

Working as an election observer in Ukraine in 2004 and 2006, DeGroot alumna Roman Tatarsky '98 saw opportunity. Even though he had visited his parent's homeland several times in the past, the political events that took place in the immediate aftermath of the 2004 Ukrainian presidential election led him to explore the possibility of a career in that country.

Amidst a feverish climate with cries of government corruption and election fraud, Tatarsky saw "Something fundamental had changed in the underlying fabric of the country. The opportunity to live, work and participate in the development of a democratic society was an opportunity I could not refuse."

Currently, Tatarsky is the Director of Advisory Services for Ernst & Young Ukraine. Working for one of the Big Four in Ukraine – where he has had the opportunity to build an entirely new department from the ground up – is not like working for them in

Canada. The big difference, he explains, is that the business environment in Ukraine is much more fluid and in many ways more proactive than what he experienced in Canada.

"Independent Ukraine and its market economy are only 18 years old. Capitalism is new to this part of the world. Being young and not necessarily saddled with years of corporate memory, traditions and history, executives are quick to try something new, make more radical decisions and are more open to change," he explains.

In this developing economy, there's a level of risk, but that appeals to Tatarsky, who took the risk to leave the comforts of an established life and career track in Toronto.

"I'm glad I took the risk to move here. It's one of the best career decisions I have ever made. It has added unimaginable context and perspective to both my personal and professional life."

The pressure to globalize

By Sabrina Jeria

The process of globalization has greatly integrated the world's economies, societies and cultures. In Canada, we are exposed to the music of Britain, the fashion of France and the cuisine of India, but that is not to say that our local norms and identities disintegrate.

“People tend to think that globalization brings with it the harmonization of values, perceptions and ideologies, but that’s not always true,” says Toru Yoshikawa, professor of strategic management and international business. “Globalization does not get rid of those differences because they have been ingrained in people from early on.”

Yoshikawa is currently conducting a study on how institutional factors—government, financial and labour markets, infrastructure—differ between countries. He is also looking at the ways in which these differences affect the adoption of

foreign business practices, and whether countries need to adopt these practices at all. There are two competing pressures affecting businesses today: the pressure from foreign investors or international organizations, like the World Bank, to globalize and improve global standards, and the pressure to remain local.

“I don’t think there’s one single model that applies to all countries and contexts,” says Yoshikawa. “Institutional factors differ greatly from country to country and company to company. So when we try to input American business practices in China, it doesn’t really work because there’s no support mechanism to make it function well. So my research looks at how companies and countries can adapt or ‘translate’ new practices to suit their local needs.”

For example, some companies in Canada prefer to conduct business transactions at arm’s length because contracts

are legally enforceable and can protect an organization against any incurred risks. In many emerging economies however, companies tend to conduct business transactions based on personal relationships. Explains Yoshikawa, “You have to know someone in order to do business with them because formal enforcement mechanisms honouring contractual agreements are either weak or absent.” Personal ties therefore enforce trust between two parties, while simultaneously reducing risk.

As the world’s economies continue to develop and globalization spreads, it must be remembered that distinctions between countries remain unwavering, despite surface level similarities.



stakeholders
req'd
for holistic
assessment
interface.*

* translation: McMaster Alumni needed to judge and support Canada's Next Top Ad Exec contest.