

HORIZONS



RAISING AWARENESS

Hill BSS supports Carmichael Outreach with 5 Days for the Homeless

FUNDING RESEARCH

Research Scholar Appointments grow thanks to investment by local businesses

EXPAND YOUR HORIZONS

Join students from around the world and expand your horizons at the University of Regina. Our business programs prepare students to lead through critical reflection, personal connection, and consideration for the global community.

Hill Paul J. Hill School of Business

With students representing more than thirty countries in our classrooms, the **Hill School of Business** is having a global impact. We offer a world class education with faculty who publish in top tier journals and produce business cases used in more than forty countries worldwide. We provide undergraduate programs with a wide array of experiential opportunities for our students, leading to their repeated success in business school case competitions, and placement in leadership roles around the world.

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To learn more about the business schools at the University of Regina, visit www.uregina.ca/business

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contents

Dean's Message	2
5 Days for the Homeless	3
Options Trading Simulation	4
Hill Student Activity	5
Sunbo Toby-Lade	6
Dr. Nicholas Carleton	7
Hill Levene Dashboard	8
Annette Revet	10
Using Case in the Classroom	11
Research Scholar Appointments	12
Scholarly Activity	14
Recognizing Achievements	15
Coming Events	16

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Cover photo caption: 5 Days Participants (left to right) Maple Baxter, Kashtin Schumacher-Fischer, Madison Biem, Riley Moncrief and Julie Ready with the ceremonial cheque to Carmichael Outreach – read more on page 3.

Cover photo courtesy of Cari-Lynn Schoettler

I'M PARTICULARLY PROUD OF THE RESOURCES WE HAVE BEEN ABLE TO ASSEMBLE FOR RESEARCH SCHOLAR APPOINTMENTS VIA FINANCIAL SUPPORT FROM OUR LOCAL BUSINESS COMMUNITY.



U of R Photography

These past several months have been filled with lots of interesting topics for people to talk about — from our on-and-off winter temperatures, to the provincial election and new federal leadership. Here at the Hill and Levene Schools we've also been busy generating lots to talk about, and we are very proud to offer some of the highlights here in the Spring 2016 issue of *Horizons*.

This past winter we celebrated the achievements of our Hill students in the Montreal Stock Exchange Trading Simulation, JDC West, and ICBC. Our Hill students continue to take a leadership role in community service in volunteer hours and raising funds, such as for 5 Days for the Homeless, all presented in this issue of *Horizons*.

I'm particularly proud of the resources we have been able to assemble for research scholar appointments via financial support from our local business community. Through investment by organizations like RBC and CPA in the early fall, and then later with our own Leaders Council and most recently KPMG, we have been able to identify areas of research where we offer additional resources to individual faculty members. We introduce our new research scholars in this publication and I wish them great success in their individual research programs.

We are also able to introduce two new major scholarships for our undergraduate and graduate students through the supporting funds of Leaders Council members. These awards are presented at the

Hill Dinner in the fall and Levene Dinner in the spring, in honour of the featured speaker for the evening.

It's also a pleasure to introduce to you in this issue two members of our alumni, Dr. Nicholas Carleton (BAdmin '01) and Annette Revet (MBA '96). Both are recognized as leaders in their areas of expertise and have made a significant impact to our university by way of their involvement over the years.

A recent great achievement, that is not reported in this issue, that I am pleased to share here, is the signing of an agreement with the graduate business school IPADE in Mexico City. IPADE is a globally ranked business school offering an excellent graduate program in business, in state-of-the-art facilities

within an historic hacienda. An agreement with IPADE opens up great opportunity for our Levene GSB students and faculty for collaboration in the years to come.

I hope this spring offering of *Horizons* leads you to discover more about what your university offers in business education and research. We hope we are able to expand your horizons with our activity and welcome your comments.

Andrew Gaudes, PhD, ICD.D

Dean
Hill & Levene Schools
of Business





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5

DAYS FOR THE HOMELESS – CHOOSE HOPE

BY DONNA BOYLE

Standing (left to right): Hill BSS President - Cari-Lynn Schoettler, 5 Days "Sleepers" (in orange) - Madison Biem (Education student), Maple Baxter (Arts student), Riley Moncrief (Hill student), Kashtin Schumacher-Fischer (Hill student) and Hill VP Events - Erin McLellan

Front Row (left to right): 5 Days Co-Chairs - Breanne Dmytriw and Rachel Langen
* missing from the photo is 5 Days "Sleeper" Julie Ready (Education student)

THE HILL BUSINESS STUDENTS' SOCIETY RAN AN INCREDIBLY SUCCESSFUL 5 DAYS FOR THE HOMELESS CAMPAIGN FROM MARCH 6-11, RAISING \$37,825 FOR CARMICHAEL OUTREACH WHICH PROVIDES FOOD, CLOTHING, HOUSING ASSISTANCE, ADDICTIONS COUNSELLING AND OTHER SERVICES FOR REGINA'S HOMELESS COMMUNITY.



\$37,825

RAISED BY THE HILL BSS FOR CARMICHAEL OUTREACH IN 2016;



\$171,825

RAISED SINCE 2010

5 Days for the Homeless is a national campaign that takes place at 26 universities across Canada. In 2016, the U of R raised the highest 5 Days total of all participating universities.

For a second year Breanne Dmytriw chaired 5 Days and her co-chair this year was Rachel Langen.

Rachel: I didn't know how rewarding it would be and what an issue homelessness is in Regina, but doing all this organizing has been amazing and eye opening.

Breanne: This is the seventh year the Hill School has organized the event. We have five U of R students that essentially live homeless on campus for five days and nights, so they're stripped of their basic necessities – grooming, food, shelter. The participants and our committee raise awareness about homelessness and monetary donations for Carmichael Outreach.

We spoke to two of the outdoor participants – Hill students Riley Moncrief and Kashtin Schumacher-Fisher. This is Kashtin's third year volunteering, but his first as a 'sleeper'.

Kashtin: Hearing the success stories of people who have used Carmichael's services in the past, but are now in a home and have a job, is

rewarding. One difference from previous years as a volunteer to now is the personal contact with people.

Riley: Sleeping on cardboard has been quite the experience. It's definitely a great way to get out of your comfort zone. It forces you to think outside of what is going on in your life and the very immediate environment around you.

The committee hosted a number of fundraisers over the course of the week.

Riley: We're students, and we don't have a lot of discretionary income, but it's been awesome to see how small change from many people can result in a big change for a lot of other people in the city that are less fortunate than us.

Rachel: We did a tour at Carmichael before the campaign started... and a lady came up to us and gave us tips on what to do when we were outside. She said she was going to help us get our PhD – what she called the 'panhandling degree'. It was really nice to see someone who uses the services support what we're doing.

Breanne: We chose to call this campaign 'Choose Hope' – that there really is hope to end homelessness in our community.

Riley: Homelessness is usually not a matter of choice, but simply of circumstances... that's something that has stuck out to me.

These Hill students treasure their experience with 5 Days for the Homeless.

Kashtin: You're going to learn a great deal about yourself and after this, come out a different person and look at the world a little differently. I know I'll continue to volunteer for Carmichael.

Breanne: We had so many people that passed by and want to get involved next year... We've seen how much of an impact our students can make; that we can be community leaders.

Riley: It has been a great experience... to see all the money that we've raised. We know how much added benefit Carmichael will give to people dealing with homelessness.

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HILL STUDENTS PLACE THIRD IN OPTIONS TRADING SIMULATION

BY BILL ARMSTRONG



U of R Photography

Options Trading Simulation team members (left to right): Drayton Leflar, April Pyne, Brock Forbes and Drew Broadfoot

The \$100,000 in cash that four Hill students had to work with may have been virtual, but the experience they gained, and the results, were absolutely real. The students – Drayton Leflar, April Pyne, Brock Forbes and Drew Broadfoot – competed against more than 1900 teams from 37 universities across Canada in the Montreal Exchange Options Trading Simulation, which requires teams to build their options portfolios by executing five separate strategies over an eight-week period. They were able to achieve a 116% return leaving a portfolio of \$216,350 at the end of the simulation.

All four students were members of Dr. Saqib Khan's Derivatives and Risk Management course, which

“OUR STRATEGIES GAINED US A LOT OF CAPITAL EARLY ON,” PYNE OBSERVES, “SO WE TOOK THE GAINS AND HELD ONTO THEM.”

required participation in the simulation. Leflar, Pyne and Forbes drew on their experiences with the UR Investing group to help guide them during the simulation.

“Professionalism is a central theme of our meetings,” Leflar observes. “You must learn to speak confidently, and how to communicate your thoughts to others effectively. We all push each other to continue learning and

adapting to a dynamic market, which presents new information every day.”

Pyne, who began with UR Investing as a research associate and is now a Co-Chief Investment Officer, adds that the team benefited from knowing the markets inside and out, and from having worked on other simulations before entering the national simulation competition. Those experiences gave the team a significant advantage, she says. “Results from simulations like this are a way of measuring the hard work that we do,” Pyne notes. “I also think these results will attract more students to join the UR Investing team.”

Students who apply to join UR Investing go through an interview process. Members of the group study stock market activities, analyze individual companies, and in consultation with faculty advisors and an investment committee, make buy/sell decisions with \$1.4 million in real money. UR Investing enables group members to build on their classroom learning by following the markets closely.

OTHER HILL STUDENT ACTIVITY

HILL STUDENTS HAVE NUMEROUS OPPORTUNITIES TO GET INVOLVED AND HAVE ENJOYED MUCH SUCCESS OVER THE PAST SIX MONTHS. HERE ARE SOME OF THE HIGHLIGHTS:



JDC West



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Top photo: 2016 Hill JDC West team at the JDC West Gala

Bottom photo: 2016 Hill ICBC team and coaches (left to right): Courtney Kozakewycz, Tatiana Levit, Paul Sinclair, Hanna Senicar, Haley George, Shandi Van de Syde and Olivia Arnal

Hill BSS Case Competition:

The Hill Business Students' Society hosted its first case competition for 1st and 2nd year students on November 14. Sixteen teams competed, deconstructing a business strategy case written by McNair Business Developments. Award recipients were as follows:

- First Place & Top BUS 100 Team - Steven Shmigelsky, Haley Stearns, Kevin Chakma, and Kauron Cooper
- Second Place & Best Dressed - Tai Ha, Sarah Kreklewich, Elbara Elgarni, and Amelia Zaretski
- Third Place - Mason Fedec, Jae Won Hur, Brendan Hill, and Emily Larson
- Teamwork Award - Francis Odum, Faith Olanipekun, and Hien Nguyen

ICBC: Under the guidance of faculty advisor Paul Sinclair, the Human Resources team of Shandi Van De Syde and Hannah Senicar, with faculty coach Sean Tucker and alumna coach Courtney Kozakewycz (BBA '14) and the Marketing team of Olivia Arnal and Haley George, with faculty coach Tatiana Levit, made it to the final round of competition based on their submissions in the preliminary round in late October 2015. The Hill HR team came in first overall.

JDC West: JDC West sees teams from 12 Western Canadian universities compete in academics, athletics, debate and social competitions. Under the guidance of faculty advisory

Randy Linton and co-captains Jordan Greve and Dayna Anderson, the Hill School took 2nd place as "School of the Year" and 1st place as "Academic School of the Year" in the 2016 JDC West Competition.

The Hill School received the following academic placements:

- 1st Place in Not-for-Profit – Cari-Lynn Schoettler, Conrad Hewitt, Brendan Hill
- 1st in Taxation – Kashtin Schumacher-Fisher, Shivaun Eberle
- 2nd in Human Resources – Rory McCorriston, Nicole Pyne, Cyrena Lockert
- 2nd in Business Strategy – Brock Forbes, Brooklyn Fiesel, Madeline Bates
- 2nd in Accounting – Zachary Pengelly, Ashley Mohr, Kyle Hanison
- 3rd in Finance – Tyler Pastuch, Anders Ireland, Robbie Vancise
- Charity – 1st for charitable volunteer hours having volunteered 3,179 hours, and 2nd for charitable fundraising having raised \$45,733.99

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WORKING AT THE CMD: SUNBO TOBY-LADE

BY DONNA BOYLE

Olasunbo (Sunbo) Toby-Lade has been working as a co-op student at the Centre for Management Development (CMD) within the Faculty of Business Administration since September 2015.

"The CMD does two basic things. The first is to provide work experience for students within the Hill and Levene Schools of Business. The CMD provides opportunities for students to link their classroom experience to real life business experience through their involvement in various consulting projects. The second is to provide Business Advisory Services and Leadership Development Programs for the business community. We do this through consulting engagements in areas such as entrepreneurship, human resources, marketing, strategy and innovation. We also often arrange customized training

programs to meet individual business needs."

Toby-Lade highly recommends students work on consulting projects with the CMD because of the hands on experience they will gain.

Toby-Lade is taking the Master of Human Resource Management (MHRM) program, which is designed for people who already have worked in the field as Toby-Lade did in her native Nigeria. She says she appreciates the opportunity to familiarize herself with Canadian culture and hopes to work in Canada upon completion of her Masters.

"My overall career plan is to be an HR professional, especially in the areas of recruitment and selection, and learning and development. I like helping organizations get

the right people for their business, and this has been the trend in my career. Back in Nigeria, I was managing a portfolio of over 3500 outsourced employees, so I was recruiting all the time."

The CMD has been a good fit for Toby-Lade.

IT IS A GREAT OPPORTUNITY BECAUSE IT HAS ALLOWED ME TO SELF DEVELOP, TO THINK OUTSIDE THE BOX, AND TO BE CREATIVE. I GET TO WORK WITH THE FACULTY MEMBERS AND LEARN FROM THEM.

"As a student consultant manager for the CMD, I handle the day to day operations of the CMD with the supervision of my boss, Larry Hiles. For a typical CMD consulting project I

start by putting together the proposal for the project. After that, I oversee the student recruitment and hiring process. Once the project has begun, I am responsible for managing the project until its completion. Outside of the consulting projects, I am also responsible for the daily administration of the CMD, which includes everything that has to do with office management. This has helped me to become more independent as I get to create my own 'to do' lists and problem solve any issues that arise."

Toby-Lade is very clear when asked if her CMD work is helping her with her career goals.

"A very big emphatic YES... For me it's been really fulfilling work."

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Olasunbo (Sunbo) Toby-Lade, CMD Student Consultant Manager and MHRM student

U of R Photography

DR. NICHOLAS CARLETON: HILL ALUMNUS

BY DONNA BOYLE



U of R Photography

Dr. Nicholas Carleton (BAdmin '01)
Associate Professor of Psychology

**DR. NICHOLAS CARLETON IS AN
ASSOCIATE PROFESSOR AT THE
UNIVERSITY OF REGINA, TEACHING
INTRODUCTORY PSYCHOLOGY.**

CAREER TIPS FROM NICK TO CURRENT HILL STUDENTS:

1. Dream big.
2. Sometimes you have to leap even though you can't see the other side.
3. It's OK to fail; failure is just an extraordinary lesson.
4. A little entrepreneurial fire can spark huge results.
5. Perseverance makes all the difference.

Carleton has an unusual background for a psychologist, as most don't begin as entrepreneurs. After finishing his Bachelor of Administration in 2001, Carleton returned to the U of R and completed a Bachelor of Arts Honours, Master of Arts in Experimental Psychology and a Doctorate in Clinical Psychology.

"I really enjoyed my time taking the admin degree, and in fact, the psych degree wasn't something that I intended to do - I wanted to be an entrepreneur or work in government."

Carleton took more and more psychology classes because it seemed to make sense to study human behaviour if he was going to work in marketing.

"I was finishing the admin degree, when Dr. Donald Sharpe talked me into finishing an honours degree in psychology. It was social psychology at its best: 'Just a couple extra classes and you could have a second major ... just five or six more classes, and a paper, and it could be an honours degree,' which is of course an understatement - it's a significant undertaking to do an honours degree in psychology, but it worked out very well."

After graduating from the U of R, Carleton's business education helped him manage a small IT company and earn a job working for the city.

"I have nothing but respect for entrepreneurs, but it was stressful and there's lots of risk there. I wasn't excited by the work that I was doing at the city - it wasn't for me."

"I have a long history with friends and family members who are paramedics, police officers or nurses, so it made sense to me to go back to university to find a way to help."

Carleton is currently collaborating with an international team of researchers to develop the largest and longest Canadian study into post-traumatic stress disorder (PTSD) with police that has ever been conducted.

"Depot is the only place in the country that we train RCMP officers ... as the cadets come in to Depot, we can get baseline measures and follow them throughout their career."

"We can identify what variables are associated with higher risk, or higher resiliency, so that we can then figure out who's at higher risk and who's not. The results will allow us to create training to boost resiliency, and reduce vulnerability and risk over time."

"These projects draw on diverse skill sets and are benefitted by the capacity to engage in project management, build efficiencies, see large scale

problems and innovate collective resolutions - all things that I learned from my admin degree."

Carleton is also spearheading a large team developing a new Canadian institute dedicated to research and treatment of public safety personnel and their families.

"The Hill admin degree made absolutely sure we were all good at presenting before we left. On January 29th, we did roundtable presentations here in Regina on PTSD, showcasing how a collaborative project involving the country's leaders can help solve a national problem. That kind of presentation is a skill set that I garnered almost exclusively from my business degree."

Carleton has received numerous prestigious awards throughout his career, yet one he is most proud of is his Outstanding Young Alumnus award from the U of R Alumni Association.

"It's being recognized by your colleagues, and that's nice because that's more like family recognition. I'm very proud of our university. We have people that are literally changing the world."

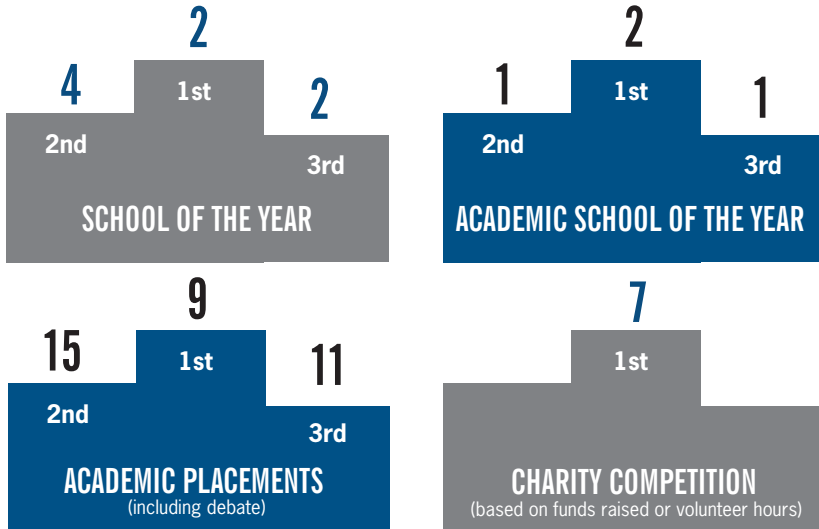
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JDC WEST SUCCESS

JDC West is a three-day competition that sees teams from 12 Western Canadian universities compete in academic, debate, athletic, social and charity competitions.



SINCE 2007 THE HILL TEAM HAS NUMEROUS TOP 3 PLACEMENTS:



218



BUSINESS CO-OP PLACEMENTS

In 2015, **135** Hill students completed **196** placements and **17** Levene students completed **22** placements in paid co-op work terms; average salary earned for business co-op students is **\$3,100/month**.

CANADIAN UNIVERSITY SURVEY CONSORTIUM (CUSC)

The 2015 Graduating University Student Survey involves 36 universities across Canada. From this the Hill School of Business was able to compare itself with 31 other business schools.

The survey consists of 61 questions, and the Hill School ranked in the top 10 schools on 17 of the questions.

SOME HIGHLIGHTS FROM THE SURVEY QUESTIONS:



Most of my **professors treat students the same regardless of gender**. Hill School ranked **2nd**.



Most **university support staff (eg. clerks, secretaries) are helpful**. Hill School ranked **7th**.



Would you **recommend this university to others?** Hill School ranked **8th**.



How satisfied are you with **opportunities to enhance your education through activities beyond the classroom** (eg. undergrad research, service-learning, student exchange)? Hill School ranked **8th**.

POLL



In a recent cross-Canada poll respondents indicated the following as being the most important characteristics of a business school:



71%

Said affordability of tuition was very important



62%

Said experiential learning was very important



69%

Said career services and job placement was very important



60%

Said connection to, and engagement with, the business community was very important

When asked "What is the Hill School of Business known for?" the most selected responses were:

26%

Connection to, and engagement with, the local business community

26%

High rate of employment upon graduation

23%

Experiential learning

When asked "What is the Levene Graduate School of Business known for?" the most selected responses were:

28%

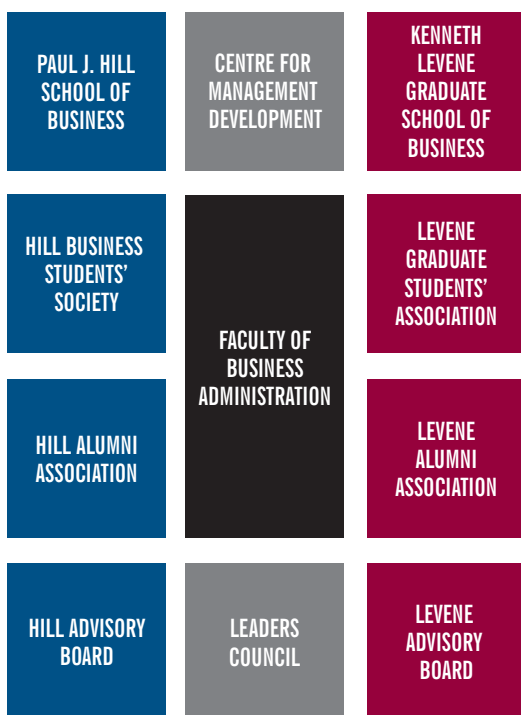
Affordable tuition

23%

Opportunities for career advancement of graduates

23%

Small class sizes



ICBC SUCCESS

The Inter-Collegiate Business Competition (ICBC) is an annual international case competition that takes places at Queen's School of Business.

ICBC receives over 170 team submissions from over 40 Canadian and international business schools each year. The top six teams in each academic category are invited to the final round.

SINCE 2010 THE HILL SCHOOL HAS:



Sent **17** teams to the Final Round



Placed in the **Top 6** universities **3** times

Academic Placements by the Hill Teams:



RESEARCH ACTIVITY

	2013	2014	2015
REFEREED JOURNAL ARTICLES PUBLISHED	20	28	20
REFEREED CONFERENCE PRESENTATIONS	27	42	38
BOOKS OR BOOK CHAPTERS PUBLISHED	8	7	7
HILL-IVEY CASES PUBLISHED	2	5	4

- **22 Hill-Ivey** cases on western Canadian business have been published since 2009
- **23,472 copies** of these cases have been purchased and used in **51 countries**

42



Members of the Saskatchewan business community completed the first **Saskatchewan Directors Education Program (DEP)** in 2015.



DIVERSITY IN FACULTY MEMBERS:

45 Academic Staff members (including Dean & Associate Deans)

52% of core faculty have foreign professional or study experience

36% of core faculty are female

72% of core faculty hold a doctoral degree

33:1 ratio of full-time undergraduate and graduate students to full-time core faculty members

Rank of academic staff members: 7 Full Professors, 17 Associate Professors, 11 Assistant Professors and 10 Other

ANNETTE REVET: LEVENE ALUMNA

BY: BILL ARMSTRONG

TWO MONTHS INTO HER NEW ROLE IN THE EXECUTIVE OFFICES AT CONEXUS CREDIT UNION, ANNETTE REVET SAYS THAT EARNING HER MBA FROM THE U OF R INSPIRED HER TO HAVE THE CONFIDENCE TO EMBRACE CHANGE AND TACKLE CHALLENGES THAT HAVE COME HER WAY.

There were some twists and turns along the way. After receiving her Bachelor of Science (Honours) degree in chemistry from the U of R, Revet worked at what was then the Kalium potash mine at Belle Plaine, intending to return to school for a Master of Science degree.

“I found that I enjoyed the business world – more than I expected – and so when I couldn’t fit in the science program, I started taking courses toward a certificate in administration,” she says. With her certificate in hand, her timing was right to enter the MBA program offered by the newly established Kenneth Levene Graduate School of Business, emerging as one of its first graduates in 1996.

I FOUND THAT I ENJOYED THE BUSINESS WORLD – MORE THAN I EXPECTED...

“The MBA opened up my world,” Revet states. “It gave me exposure to more than one industry and showed me new ways of learning and thinking through issues. I learned new approaches to research and how to look for and find connections between things

that I might have missed before. At their core,” she adds, “chemists seek to understand structures and processes. My MBA built on that, while introducing me to new networks in a much wider business world.”

As Executive Vice-President of Governance and Strategy with Conexus, Revet leads a team that works with internal and external stakeholders to facilitate the development and delivery of the Credit Union’s chosen strategy in an ever-changing environment marked by disruptive new technologies, low interest rates, changing membership demographics and continual regulatory changes.

“We are seeking to align our strategy to turn those challenges into opportunities,” she adds. “This is where the MBA has helped me a lot; not accepting the status quo and being open to new ideas – even from other industries – to come up with business solutions that benefit the organization.”

Revet regards her volunteer activities as another professional learning opportunity. Volunteering in settings outside the workplace, she learns from other’s experiences while also being given an opportunity to explore and test skills that can be applied in work situations, similar to taking the MBA classroom experience and



Annette Revet (MBA '96), Executive Vice-President of Governance and Strategy at Conexus Credit Union

applying lessons learned back in the workplace. She has served on several boards, and is currently on the board of Athol Murray College of Notre Dame at Wilcox and Ranch Ehrlo Society.

“Education is obviously important to me,” she states. “Both organizations align with my values in that they support communities through education, and work to ensure that our youth are supported and guided into becoming adults who may also give back and support their communities in the future.”

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Dr. George Peng, Associate Professor (International Business)

USING CASE IN THE CLASSROOM

Dr. George Peng joined the University of Regina in 2009 after completing his Ph.D. in International Business and Strategy at the Ivey Business School at the University of Western Ontario. Since then, he has been teaching business ethics and international trade management courses at the undergraduate level, and international business courses at both undergraduate and graduate levels. He brings to the classroom extensive knowledge of case teaching that he gained at Ivey.

"I fell in love with the case method when I was working as a teaching assistant to several professors while studying at Ivey. It's real learning; it's active learning; and the learning acquired from the case method is long lasting. For example, I analyzed cases when I was an MBA student. Now, nearly 15 years later, I still remember those cases vividly as opposed to what I learned from textbooks."

In consideration of the nature of students at the Hill and

Levene Schools, Peng uses cases in the format of a group case analysis project, which makes up 30% of each of his courses. Early in each semester, Peng assigns cases to student groups and conducts a case analysis workshop to prepare the students for the project. As the semester progresses, students apply the theories and concepts they learned from the textbook and lectures to the case project. At the end of the semester, students present their cases, and after the presentation, the whole class discusses it.

Peng thinks that the case method has many benefits, but most important is that cases force students to take ownership of the decisions they make.

"Cases allow you to step figuratively into the position of a particular decision maker. There is a role and responsibility transfer. You are now the decision maker, and you cannot hide anymore. This role transfer has significant implications to

learning, so the earlier the acceptance of the ownership of a decision the better."

"The reluctance to accept the role transfer constitutes a big hurdle to learning. Once students overcome this hurdle, they become active learners. I noticed that in the middle of hot discussions, even those international students who are not quite proficient in English cannot keep silent any more. In case discussions... you will always reach that 'aha moment'. It's a eureka moment... Cases are basically learning by experience."

In addition to teaching with cases, Peng loves writing cases. He has published several popular cases with his Ivey co-author, Dr. Paul Beamish. Two of their cases were reprinted in multiple textbooks and are utilized around the world. Their most recent case, titled "Yancoal: The Saskatchewan Potash Question," was selected as the winner of the "Emerging Chinese Global Competitors" category in the prestigious European Foundation for

Management Development (EFMD) Case Writing Competition in 2015.

Peng says that writing cases and teaching with cases are mutually reinforcing. Cases are written based on a carefully thought-out process with teaching in mind. Conversely, the insights gained from teaching can help professors to improve their case writing. Companies involved can also benefit from the case writing process by interacting with a knowledgeable professor who gets a sense of how the company is doing. Peng finds case writing rewarding.

"It's my passion. It's not about getting paid. I frequently get calls from professors in other countries who are using my cases. This makes me proud. I'm currently writing another case and it's based in Western Canada. I hope I can also make that case very popular."

H

RESEARCH SCHOLAR APPOINTMENTS GROWING

BY: BILL ARMSTRONG

Photography: U of R Photography

Dean Andrew Gaudes, spearheaded the drive to increase Research Scholar appointments in 2015 with the intent to create new research funding opportunities for faculty members. In most cases, Gaudes says, the funding support extends beyond a year, which gives faculty members time to explore their research topics in greater depth, and raises their profile as a research scholar.

The Fall 2015 issue of *Horizons* (p.21) profiled Dr. Gina Grandy, who received the RBC Women in Leadership Scholar award to advance her diverse research interests. Grandy says the scholar awards "... provide another avenue supporting ongoing or new research projects, which enhances the profile of certain research, and acknowledges the importance of research in particular areas, such as women in leadership. I'm delighted to be recognized as the RBC Women in Leadership Scholar, and to know that donors and the Faculty are prioritizing advancements in this area."

Dean Gaudes adds that besides demonstrating how business is supporting research activity within the Faculty, the awards also signal the many connections between the Faculty and the business community. "My target is to have 15 research scholars within the Faculty in the next five years," he says. The following three profiles represent another step toward that goal.

Transparency and Timeliness of Corporate Financial Disclosure

When publicly traded companies restate their previous financial statements because of material errors and/or fraud, the news can have significant effects on their future prospects. With the support of a research scholar appointment, thanks to funding from the Chartered Professional Accountants (CPA) of Saskatchewan, Dr. Nourhene BenYoussef plans to dig deeper into whether corporate governance characteristics affect the timing, the content of the information provided, and the format in which it is presented. BenYoussef also plans to analyze the response of stakeholders to such restatement disclosures.

MY TARGET IS TO HAVE 15 RESEARCH SCHOLARS WITHIN THE FACULTY IN THE NEXT FIVE YEARS.

In the first phase of her research, BenYoussef will examine whether the composition of boards of directors – and specifically of audit committees – influences the timeliness of financial reporting.

"The audit committee is a key element in producing corporate disclosures," she explains. "I will investigate whether demographic

characteristics such as gender, age and ethnicity are associated with the timeliness of restatement disclosures. While there is growing recognition of the importance of board diversity – particularly representation by women – the question remains whether diversity is effective in overseeing the restatement process."

In the second part of her study, BenYoussef plans to look at the response of stakeholders to untimely restatement announcements by analyzing the magnitude of the market's response over short and long time periods. Existing research using U.S. data shows that the average time to prepare and announce a restatement – covering everything from material errors to fraud – is about three months, but it can take more than a year, she notes. "How might that affect investor confidence and a company's reputation?"

Most of the data on board composition and timeliness of disclosure comes from U.S. sources, but BenYoussef plans to augment this with case studies of Canadian companies. Her project will complement and extend her current research and previous investigations into the timeliness of restatement disclosure, and the results, she adds, should be of interest to policymakers, boards of directors, auditors and investors.



*Dr. Nourhene BenYoussef,
Assistant Professor (Accounting)*



*Dr. Helen Huang, Associate
Professor (Finance)*



*Dr. Zhou Zhang, Associate Professor
(Finance)*

Investigating Uncertainty and Ambiguity in Stock Markets

Even casual stock market-watchers wonder why investors often behave irrationally, selling their holdings at a low point, and buying near market highs, for example. But what about investors with deep pockets who choose not to participate in stock markets at all? That's one of the questions Dr. Helen Huang plans to tackle with the support of a KPMG Research Scholar appointment.

"Harvard economist John Campbell found that in the U.S., among people who were at the 80th percentile of wealth, almost 20 per cent did not participate in equity markets, even for their retirement savings," Huang observes. "My study will examine how sophisticated investors and naïve investors choose to participate or not, based on the concepts of 'measurable uncertainty' (where there is some level of probability), and 'immeasurable uncertainty', or 'ambiguity' (where you can't calculate probability)."

In the first phase of her research Huang will develop a theoretical model to examine how naïve and sophisticated investors choose whether to participate, based on their knowledge of the levels of ambiguity attached to stocks they could buy, and the extent of their aversion to ambiguity. She expects her research model will explain why naïve investors – even those who could afford to hire

knowledgeable advisors – limit their participation in the market, while sophisticated investors do participate.

In the second phase, Huang plans to examine the other side of the coin, investigating how limited investor participation affects stock issuers.

"Different stock markets have different listing, trading and disclosure requirements that affect ambiguity," she says. "For example, U.S. stock exchanges have much stricter requirements than Chinese exchanges, so I will consider how the degree of ambiguity, type of investor, listing requirements, firm size and other factors affect where a firm chooses to list. The results could provide suggestions for investors on where to invest, for firms looking to raise capital on where to list, and for regulators to reduce ambiguity in the exchanges they supervise."

Examining Financial Flexibility, Quality Internal Control, Doing Good and Avoiding Bad

During the coming year, supported by a Leaders Council Research Scholar appointment, Dr. Zhou Zhang plans to extend his research interests in three broad areas, collaborating with fellow scholars in Canada and around the globe.

"The conventional forms of research," Zhang explains, "look at the cost of capital and financial valuations for

companies, and translate those into risk assessments. I found there were more factors impacting those assessments that I wanted to explore. The Leaders Council support will help deliver my research findings to a wider audience."

The first research program will determine to what extent the financial crisis of 2008-2009, and the tighter regulation that followed, affected firms' financial flexibility, their financing and investment decisions, and perhaps their ability to compete with other firms.

The second program will focus on the quality of internal control over financial reporting in an era of ever-increasing regulatory requirements. Zhang notes that firms with internal control weaknesses tend to be riskier, and allow managers – intentionally or not – to manipulate the information available to investors. "It will be interesting to explore the factors that lead to internal control weaknesses and their economic consequences," he says. The third program will explore a new area: the concept of Corporate Social Irresponsibility. While the four main criteria defining Corporate Social Responsibility (CSR) are widely regarded as the hallmarks of good corporate citizenship, Zhang suggests "avoiding bad," such as not making unwise mistakes, could be seen as a good thing. Further, he argues, some firms may not have the operational capacity to satisfy fully the criteria of CSR, since smaller and fast-growing

companies might choose to invest their money and effort into research and innovation.

"Rather than focus solely on the usual four areas of CSR," Zhang says, "firms that avoid mistakes and concentrate on their growth may be judged as doing pretty well, and should be compensated in the marketplace."



RESEARCH SCHOLAR APPOINTMENTS IN THE FACULTY OF BUSINESS ADMINISTRATION



U of R Photography

Dr. Aldene Meis Mason (third from the right) meets with students in the Levene School.

Dr. Nourhene BenYoussef was appointed as the Faculty's inaugural CPA Research Scholar for two years commencing July 1, 2016.

Dr. Shelagh Campbell was appointed to the editorial board of the *International Journal of Human Resource Development: Practice, Policy & Research*.

Dr. Shelagh Campbell is a member at large on the Executive of the Canadian Industrial Relations Association (CIRA) and co-chair of the 2016 annual conference "Visions of Work: Examining the workplace as a multidisciplinary meeting place."

Dr. Shelagh Campbell is the program coordinator for the Organization Theory Division of the Administrative Sciences Association of Canada (ASAC) for a three-year term.

The Faculty funded a number of research projects through the Dean's Research Grant program, which offers up to \$5,000 of funding to faculty members each semester. Fall 2015 recipients were:

Dr. Eman Almehdawe, Dr. Nourhene BenYoussef, Dr. Shelagh Campbell and Dr. Sean Tucker; Winter 2016 recipients were: **Dr. Youngsoo Kim, Dr. Wallace Lockhart & Nola Joorisity, Dr. Sandeep Mishra, Dr. Paul Sinclair, Dr. Andrew Stevens, Dr. Chris Street and Dr. Haithem Zourrig.**

Dr. Gina Grandy received a "Best Case Award" at the Canadian Association for Studies in Co-operation Conference in Ottawa

(October 2015) for her paper "iNova Insurance Brokers: To Merge or Not to Merge?"

Dr. Gina Grandy was appointed as the Faculty's inaugural RBC Woman in Leadership Research Scholar for two years commencing July 1, 2016.

Dr. Helen Huang was appointed as the Faculty's inaugural KPMG Research Scholar for two years commencing July 1, 2016.

Two new Hill-Ivey Cases were published in February 2016:

- **Dr. Chris Street** with Ivey authors Dr. Darren Meister and Dr. Traey Thibodeau entitled "iQmetrix: The Customer is Always Right?"
- **Dr. Chris Street** with Ivey author Dr. Robert Mitchell entitled "Selling at Service Box (A): Jon Clifford's Perspective" and "Selling at Service Box (B): Heating Contractor's Perspective"

Dr. Aldene Meis Mason was awarded a matching grant from the U of R Indigenous Advisory Circle's Indigenization Fund to assist with an Indigenous student research assistant and Elder honoraria.

Dr. Sandeep Mishra was appointed to the editorial board of the journal *Evolutionary Behavioural Sciences*.

Dr. Peter Moroz's proposal for a special issue in the *Journal of Business Venturing* was accepted in January. Moroz was designated Co-Editor for the issue, which will focus on entrepreneurship and pro-social organizing.

Dr. Jean-Marie Nkongolo-Bakenda's project "Engaging diasporas as international entrepreneurs: An empirical study" with co-researcher Dr. Elie Virgile Chrysostome was one of seven successful proposals accepted for funding through Pathway to Prosperity.

Dr. Arturo Rubalcava received an "Outstanding Research Award" at the Global Conference on Business & Finance in Costa Rica (May 2015) for his paper "Underpricing of seasoned equity offerings by Canadian cross-listed firms in the pre- and post-Sarbanes-Oxley periods."

Dr. Paul Sinclair received a U of R President's Research Seed Grant for his paper entitled "New Frontiers of Cross-Cultural Business: First Nations Engagement with China" with co-authors Dr. Bettina Schneider and Dr. Dongyan Blachford.

Dr. Andrew Stevens is a collaborator as part of the Saskatchewan team, along with Dr. Emily Eaton, Dr. Simon Enoch and Dr. Angela Carter, working on the project "Mapping the Power of the Carbon-Extractive Corporate Resource Sector." The project, which involves 28 university and non-university researchers, was awarded a six-year, \$2.5 million SSHRC Partnership Grant.

Dr. Andrew Stevens and Dr. Sean Tucker are co-applicants on a Saskatchewan Health Research Foundation (SHRF) grant with Dr. Michael Schwandt and Dr. Lori Hanson (co-principal applicants). The project

entitled "Social Determinants of Health Among Migrant Workers in Saskatchewan" was funded through the Collaborative Innovation Development Grant Program for \$39,691.

Dr. Lisa Watson was recognized in December 2015 as an outstanding reviewer by the *Canadian Journal of Administrative Sciences*.

Dr. Zhou Zhang was appointed as the Faculty's inaugural Leaders Council Scholar for one year as of January 1, 2016.



WCLR Photography



CABS Western Canadian Leadership Retreat (WCLR) organizing committee (left to right): Abbie Treslan, Jeanna Kozan, Brady Kapovic (BBA '15), Victoria Johnson and Amanda Johnson (BBA '15)

U of R Photography



Faculty of Business Administration Long Service Awards recipients with Associate Dean Ron Camp.
Back (left to right): Ernest Johnson, Lisa Watson, Ron Camp
Front (left to right): Janice Foley, Devon Anderson, Evelyn McRae, Raelynn Moorhead, Glenys Sylvestre and Steve Weild

Murad Al-Katib, Chair of the Levene Advisory Board and President & CEO of AGT Food & Ingredients Inc., was honoured with the Global Citizen Award by the United Nations Association in Canada (UNA-Canada) in April for his dedication to the global community and food security, and innovation and leadership.

Dr. Eman Almehdawe was granted Associate Member status in Industrial Systems Engineering.

Two alumni from the Faculty of Business Administration were recognized at the University of Regina's Alumni Crowning Achievement Awards in October 2015: **Barry Clarke** (BAdmin '80) received the Dr. Robert & Norma Ferguson Award for Outstanding Service and **Cherish Jean-Baptiste** (BAdmin '06 – FNUC) received the Outstanding Young Alumni Award.

Bruce Anderson was appointed to the Board of the Canadian Chamber of Commerce.

Hill student **Lenard Arnold** was the first recipient of the Leaders Council Undergraduate Scholarship in honour of Jim Sinegal at the Hill Business Dinner in October 2015. Jim Sinegal, co-founder and former CEO of Costco, was the keynote speaker at the dinner and presented Lenard with the award.

Dr. Nourhene BenYoussef was appointed as a board and audit committee member at the Friends of the Royal Saskatchewan Museum.

Dr. Bill Bonner was appointed the chair of the University of

Regina's Council Committee on budget.

Dr. Ronald D. Camp II completed the Directors Education Program (DEP) and successfully passed his exam to earn the ICD.D designation through the Institute of Corporate Directors.

Thank you to **Paul McLellan** (EMBA '09) for his two years of service on the Hill Advisory Board. We welcome **Prabha Vaidyanathan**, CEO of Women Entrepreneurs of Saskatchewan, who began her term on the Hill Advisory Board in April 2016.

The Hill BSS was recognized at the Canadian Association of Business Students (CABS) Roundtable Conference in February for the following:

- **Eric Anderson** – Allstar Executive Team (External)
- **Erin McLellan** – Breakout BSA Member
- **Victoria Johnson & Jeanna Kozan** (WCLR Co-Chairs) – Most Outstanding Organizing Committee

The Hill BSS was also nominated for the Most Outstanding Business Student Association, and the Hill Case Competition was nominated for the Best New Initiative. The awards are nominated and voted on by the presidents of the 32 CABS member schools.

Hill alumnus **Trent Knapp** (BBA '12) made the national honour roll for the CPA exam. Trent was the only student in Saskatchewan to make the national honour roll for the inaugural Common Final Examination (CFE) of the CPA program.

Thank you to **Prabha Vaidyanathan**, who is stepping off of the Leaders Council Executive, for her participation since 2013. We welcome **John D. Lee**, President & CEO of Economic Development Regina Inc., as a new member of the Leaders Council Executive.

Thank you to **Lynette Gillen** for her two years of service on the Levene Advisory Board. We welcome **Phil Symchych**, President of Symco & Co. Management Consultants (MBA '06) who began his term on the Levene Advisory Board in April 2016.

Members of the Faculty of Business Administration were honoured at the U of R's Long Service Recognition Awards reception in March including **Evelyn McRae** for 30 years of service; **Steve Weild** for 20 years; **Dr. Janice Foley** and **Glenys Sylvestre** for 15 years; and **Devon Anderson**, **Dr. Ernest Johnson**, **Raelynn Moorhead**, **Brian Schumacher**, **Thomas Tse** and **Dr. Lisa Watson** for 10 years of service.

Dr. Aldene Meis Mason was appointed as the Faculty's representative to the University's program on advancing academic Indigenization.

Levene MBA student **Phillip Moleski** was the first recipient of the Leaders Council Graduate Scholarship in honour of Ralph Goodale at the Levene Dinner in April 2016.

In October 2015, the Faculty introduced three Program Leads that will support the strategic intent of the Faculty and contribute to student success in areas of experiential education, relevant research, and internationalization. Congratulations to **Dr. Chris Street** who was appointed as our Experiential Lead, **Dr. Gina Grandy** who was appointed as our Research Lead, and **Dr. Saqib Khan** who was appointed as our International Lead. Their appointments are for two years commencing July 1, 2016.

Dr. Morina Rennie was appointed to the CPA Canada Competency Map Committee. The CPA Competency Map outlines and describes the competencies which must be demonstrated by those preparing to become a Chartered Professional Accountant. The committee reviews the appropriateness of the Competency Map on an ongoing basis and recommends revisions when necessary.

The University of Regina United Way Campaign Team, chaired by **Dr. Bill Bonner** and Faculty Administrator **Devon Anderson**, received the award for Outstanding Employee Campaign Team for large employers (more than 500 employees) at the United Way Spirit Awards Luncheon on January 27. The team included: Joanne Koslowski, Shayla Bonhomme, Bruce Anderson, Pat Patton, Chris Oriet, and co-chairs Bill Bonner and Devon Anderson. **H**



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Annual Levene Dinner in May 2015

Levene Advisory Board Meeting

Thursday, April 28, 2016

Annual Levene Dinner

(Including Exclusive Leaders Council Q&A)

*Featuring keynote speaker Honourable Ralph Goodale,
Minister of Public Safety and Emergency Preparedness*

Thursday, April 28, 2016

Hill Advisory Board meeting

Thursday, May 26, 2016

Hill Legacy Ring Ceremony

Wednesday, June 1, 2016

University of Regina Spring Convocation

(Including Hill & Levene Schools)

Wednesday, June 1, 2016

Leaders Council Spring Event

Thursday, June 2, 2016

Hill Legacy Pin Ceremony

Friday, September 23, 2016

Hill Advisory Board meeting

Tuesday, October 4, 2016

43rd Annual Hill Business Dinner

(Including Exclusive Leaders Council Q&A)

*Featuring keynote speaker Jochen E. Tilk,
President & CEO of PotashCorp*

Tuesday, October 4, 2016

Levene Advisory Board Meeting

Thursday, October 20, 2016

Hill Legacy Ring Ceremony

Friday, October 21, 2016

University of Regina Fall Convocation

(Including Hill & Levene Schools)

Friday, October 21, 2016

**Leaders Council Executive and Hill &
Levene Advisory Board meeting**

Tuesday, November 29, 2016

Leaders Council AGM

Tuesday, November 29, 2016

"What is Business Admin?"

Prospective High School student event

Wednesday, December 7, 2016

Annual Levene Dinner

(Including Exclusive Leaders Council Q&A)

Thursday, April 27, 2017

44th Annual Hill Business Dinner

(Including Exclusive Leaders Council Q&A)

*Featuring keynote speaker Elyse Allan,
President & CEO of GE Canada*

Wednesday, October 25, 2017

**Kenneth Levene Graduate School of Business Program
Information Sessions**

Wednesday, April 20, 2016

Tuesday, May 10, 2016

2016 GMAT Workshop

Graduate Management Admission Test (GMAT)

Two-day Preparation Workshop

Saturday, May 14 & Sunday, May 15, 2016

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and workshop, and RSVP by visiting: levene.uregina.ca**

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