



THE ASSOCIATES OF THE I.H. ASPER SCHOOL OF BUSINESS

2020-2021 ANNUAL REPORT



A NOTE FROM THE ACTING DEAN

I am delighted to present you with the 2020-21 report on the many exciting events, awards, and projects funded by the Associates of the I.H. Asper School of Business.

Your vision is just as relevant now as it was almost 40 years ago when Dr. Roland Grandpré, Dean of the then-named Faculty of Management, collaborated with Manitoba's most prominent business executives to form the Associates.



Since then, your sustained generosity and mentorship have helped our students attain an outstanding education in top-notch facilities. I am grateful that the Associates' new endowment fund, created in fond memory of Dr. Grandpré, will benefit students dealing with significant financial pressure.

Your generosity also has enabled us to develop a closer affinity with the business community—many of whom are Asper graduates—through executive education, professional development, and networking events such as the CSA Business Banquet and International Distinguished Entrepreneur Award (IDEA) dinner.

As I settle into my new role as Acting Dean, I will be eager to preserve the Associates' legacy of innovation and collaboration that is producing spectacular results.

Thank you for your longstanding commitment to our students, faculty, and school.

Sincerely,

Bruno Silvestre, PhD

Acting Dean, I.H. Asper School of Business

Acting CPA Manitoba Chair in Business Leadership

CN Professor in Supply Chain Management

Director, Transport Institute

STUDENT AWARDS

The Associates reward dedicated students at all levels of study. In 2020-21, the following students received Associates' awards recognizing their academic achievements:

The Associates' Student Enterprise Award (\$2,500)

- Trent Favoni-Grossart, 5th-year BComm (Hons) student

Associates Award for Study in the Asper MBA Program (\$250)

- Rhiannon Leier-Blacher [MBA/21]

Associates Master of Finance Convocation Prize (\$250) *NEW!

- Tominiyi Ramon [MFin/21]

“Though I had received nine academic awards across my educational journey, the Associates' Master of Finance Convocation Prize (AMFCP) is already proving to be the most impactful and influential. The volume of interest from recruiters has dramatically surged. With my experience so far, the AMFCP is not just an award, it is a powerful door opener.”

- Tominiyi Ramon [MFin/21]

Graduate Student Fellowships (\$60,000)

- Quoc T. Phan – PhD student in Finance (\$30,000)
- Mehri Ebrahiminejad – PhD student in Business Administration (\$30,000)

Associates Roland Grandpré Memorial Bursary *NEW!

- The Associates established a bursary for students in memory of Roland Grandpré, Dean Emeritus of the Asper School of Business and founder of the Associates, who passed away Jan. 2, 2021. The first bursary will be awarded in fall 2022.

STUDENT EVENTS

Thanks to your support, students are organizing and attending events where they are developing technical, professional, and networking skills required in the modern workplace.

CSA Business Banquet

The annual Commerce Students' Association (CSA) Business Banquet is the largest student-run corporate networking event in Canada. It was cancelled in 2020 due to the COVID-19 pandemic.

On March 4, 2021, 185 students connected virtually via Zoom to the 54th CSA Business Banquet. The theme of the online event was “RESILIENCE,” and keynote speaker **Ash Modha** [BA/98] spoke compellingly about overcoming challenges on his journey to success as co-founder and chief executive officer of Mondetta Clothing. Total attendance was 280.

The 55th CSA Business Banquet will take place March 3, 2022 at the RBC Convention Centre with 350-450 in attendance, like previous in-person banquets. The event will include a keynote presentation and speeches from special guests. All provincial COVID-19 protocols will be followed to ensure health and safety. The keynote speaker and theme will be announced in the coming months.

Jeux du Commerce (JDC) West Competition

For the first time, the I.H. Asper School of Business hosted the JDC West Competition, the largest student-run business competition in Western Canada. This year’s event, themed “Age of Innovation,” was also the first to be held online, due to the pandemic.



New JDC West logo developed by the 2021 JDC West marketing team

More than 600 students and delegates from 12 universities attended Jan. 15-17, 2021. Once again, the Asper School and its students (*Team Toba*) excelled in a range of categories:

- Third overall as School of the Year and Academic School of the Year
- First in both Operations Management and Participation
- Second in Business Strategy
- Third in International Business, Finance, Marketing, Business Technology Management, and Entrepreneurship, as well as Skit Night.
- Accounting students **Josef Quintana** and **Howard Monson** received the Executive of the Year Award—David Huynh Legacy Award.

The University of Manitoba is set to host the competition in person Jan. 13-16, 2022.



“It was a surreal experience competing in a virtual setting. We truly could not have done it without the guidance of our amazing coaches and the countless hours they spent with us each week.”

- **Asper BComm (Hons) student Lisa Wang**

Student Orientation

COVID-19 restrictions forced the cancellation of typical Orientation Day activities and the Bachelor of Commerce dinner in September 2021. Instead, for the second year in a row, incoming students participated in the [Asper Pathway to Success \(APS\) Program](#), a series of online sessions offering information on academic programs, experiential learning, and opportunities for student leadership. The Associates generously funded the mailing of a welcome package to 469 students in mid-August 2021. The package included an Associates-branded tote bag—provided by the Associates—a selfie light, and other useful items for students.

Student Groups and Associations

In 2020-21, the Associates helped the following student organizations provide peer mentorship, networking, and other support to their members:

- Asper MBA Student Association (aMBAsa)
- Asper Network of Empowered Women (ANEW)
- Asper School of Business Accounting Association (ASBAA)
- Asper Students' Co-operative Association (ASCA)
- Association of International Management Students (AIMS)
- Beta Gamma Sigma (BGS)
- Collegiate Entrepreneurs' Organization (CEO)
- AIESEC (formerly Association Internationale des Étudiants en Sciences Économiques et Commerciales)
- Management Information Systems Association (MISA)
- University of Manitoba Actuarial Club (UMAC)
- University of Manitoba Finance Organization (UMFO)
- University of Manitoba Human Resource Association (UMHRA)
- University of Manitoba Investment Group (UMIG)
- University of Manitoba Marketing Association (UMMA)
- University of Manitoba Supply Chain Organization (UMSCO)
- University of Manitoba Leadership Organization (UMLO)
- University of Manitoba Indigenous Commerce Students (UMICS)
- Asper Master of Finance Association of Students (AMFAS)
- Asper MSc & PhD Student Association
- Commerce Students' Association (CSA) Laptop Loaner Program

International Distinguished Entrepreneur Award (IDEA) Dinner

The annual IDEA dinner was postponed in 2020 due to the pandemic but returned this year. The Nov. 17, 2021 event at the RBC Convention Centre honoured San Diego-based entrepreneur **Dr. Ernest Rady** [BComm/58, LLB/62, LLD/15], who is founder, president, and chief executive officer of American Assets Trust.

STUDENT SERVICES

Associates' Executives-in-Residence



The Associates' Executives-in-Residence share their experiences with students and support them through public presentations, lectures, and mentorship. In 2020-21, your funds provided a stipend for **Jeff Strong** (*left*), corporate actuary and Executive-in-Residence at the Warren Centre for Actuarial Studies and Research.

In March 2021, the Asper School of Business appointed **Mary Jane Maillet Brownscombe** [BComm (Hons)/88, MA/11] (*right*) as its first Indigenous Business Relations Executive-in-Residence. Ms. Brownscombe, who is of Métis

descent, provides Indigenous perspectives on curriculum, research, student/faculty experiences, and business practice to help the School pursue reconciliation.



Career Development Centre (CDC)

The Career Development Centre at the Asper School of Business offers workshops, employer networking events, individual consultations, and other support for students and alumni. To better support graduate students, the CDC subscribed to online platform *Beyond B-School*, which features more than 70 videos plus additional resources on a range of career topics, including interviewing and resume development. Your funds enabled the Centre to offer the following professional development events and resources in 2020-21:

- **Graduate Mentor Programs Presentation** – Sept. 9, 2020
 - Approximately 45 students gathered virtually to learn more about these programs and to hear testimonials from past alumni.
- **International Alumni Guest Panel** – Sept. 14, 2020
 - Approximately 60 Master's students joined the online conversation to hear alumni talk about the Canadian workplace, job searching in Canada, and strategies for career success.

- **CFA Institute Student Career Day** – Nov. 6, 2020
 - Approximately 20 MBA and MFin students and alumni met virtually to learn more about the CFA (Chartered Financial Analyst) designation and careers in finance. Guest speakers were alumni and CFA charter members **Gang Wang** [BComm (Hons)/09] and **André Cadieux** [BComm (Hons)/15].

- **Virtual Networking Presentation** – Jan. 18, 2021
 - Approximately 45 undergraduate, MBA, and MFin students and alumni attended an online presentation by alumna **Katrina Daaca** [BComm (Hons)/14] (*right*) and CDC consultant Michelle Gazze to learn how to use social media to network effectively in a virtual environment.

- **Salary Negotiations Presentation** – Jan. 19, 2021
 - Approximately 45 undergraduate, MBA, and MFin students and alumni attended an online presentation by CDC Director Kelly Mahoney to hear about best practices in negotiating compensation packages with current/prospective employers.

- **Celebrating Co-op Event** – Feb. 5, 2021
 - More than 200 guests virtually attended the 13th annual Celebrating Co-op event, sponsored by the Associates. The annual event celebrates the business community’s commitment to providing career-building experiences for Asper students. In 2020, 273 students received job placements. A recent report indicated that 100 per cent of co-op employers would recommend the program to their peers, and 100 per cent of students would recommend their employer.
 - Celebrating Co-op was hugely successful, with 30 employers hosting tables. [Hear from co-op students in this video](#). Award recipients included:
 - Asper Co-op Student of the Year – **Fiona Dunn** [BComm (Hons)/21], recognized for her contributions as a business development intern at Economic Development Winnipeg, and as a student and community volunteer.
 - Asper Co-op Employer of the Year – **Innovair Group**, recognized for their encouraging support of co-op student Aimy Johnson



“When my name was announced and my picture shown, I was elated. Without this award, I would not have been able to find my dream job at a company I had wanted to work at for a long time. Co-op truly changed my life.”

- **Fiona M. Dunn, Asper Co-op Student of the Year (2020)**

- **Finance Industry Night** – Feb. 24, 2021
 - Approximately 35 BComm, MBA, MFin students, and alumni gathered to explore careers and expand networking opportunities in finance.
- **MBA and MFin Etiquette Presentation** – May 29, 2021
 - Seventy MBA and MFin students attended this virtual presentation to hear executive coach **Dawna Atamanchuk** [BComm (Hons)/97, ExtEd/12] speak on civility, business and dining etiquette, and professional image.
- **Annual Membership – MBA Career and Employer Services Alliance (MBA CSEA).**
The Associates covered the cost of an annual membership for one CDC graduate consultant. The organization offers collaborative events, community discussions, and data to support professional development among those working in MBA career services.

FACULTY AWARDS

The Associates Achievement Awards took place virtually on Nov. 20, 2020. Besides recognizing outstanding faculty contributions to teaching, research, and engagement, the Associates presented three additional awards to individuals who went beyond their normal professional roles to significantly support the Asper School and/or the local community during the COVID-19 pandemic.

Teaching

- **Dr. Bruno Dyck**, Professor (Business Administration). Received two international teaching awards in 2019-20 and was rated as “very good” or “good” by 100 per cent of students who took his course, LEAD 2020 “Corporate, Social and Environmental Responsibility.”

Engagement

- **Dr. Chi Lao**, Assistant Professor (Accounting & Finance). Commented in the media on financial markets, financial planning, and human behaviour, and presented on the role of gender in finance as part of the *Emerging Topics Series* for the Associates.

Research

- **Dr. Lei Lu**, Professor and Bryce Douglas Chair in Finance (Accounting & Finance). Published in four academic journals and served as a reviewer for a range of journals and conferences.
- **Dr. Changmin Jiang**, Associate Professor (Supply Chain Management). Published seven academic papers in 2019-20 on management decisions and their consequences in the aviation and maritime sectors.

“Thanks to the generosity of the Associates, [my] students were able to focus on their Master’s theses.”

- **Changmin Jiang, Associate Professor**



Top (L-R): Dr. Chi Liao, Dr. Bruno Dyck, Dr. Changmin Jiang, Mr. Justin Price
 Bottom (L-R): Dr. Subbu Sivaramakrishnan, Dr. Yik Au, Dr. Fang Wan

Teaching and Engagement (combined)

- **Mr. Justin Price**, Sessional Instructor (Accounting & Finance). Receives excellent teaching evaluations and has helped increasing numbers of students launch careers in capital markets across Canada.

COVID-19 Awards

- 1st Place: **Dr. Subbu Sivaramakrishnan**, Associate Dean (Undergraduate and International Programs), Associate Professor and F. Ross Johnson Fellow (Marketing). Organized and led multiple tutorial sessions and developed instructional videos to help faculty across UM adjust to online teaching.

Saved UM more than \$50,000 by negotiating a heavily discounted price for Zoom on behalf of the Asper School and six other faculties.

“I sincerely appreciate the support of the Asper Associates—both for the recognition they give to academics at the Asper School and for the financial support of their work.”

- **Subbu Sivaramakrishnan, Associate Dean**

- 2nd Place: **Dr. Fang Wan**, Professor and F. Ross Johnson Fellow (Marketing). First faculty member to move class to online format at start of pandemic, winning rave reviews for her Zoom teaching. Voluntarily taught Small Business Consulting course to local businesses. Organized online forum for Chinese business community in Canada and gave four webinars on connecting with consumers through social media during the pandemic.
- 3rd Place: **Dr. Yik Au**, Assistant Professor (Accounting & Finance). Helped train faculty and instructors on WebEx during the rapid transition to online teaching. Volunteered with Small Business Consulting course and took the initiative to learn how to use Bloomberg in the online classroom.

Award recipients received \$5,000 each. Up to half may be taken as a cash award, with the rest dedicated to research, travel, education, or other activities that support the recipient's professional activities.

CAPITAL PROJECTS

Faculty Display Case and Office Upgrades

The School has delayed installing a faculty display case and replacing tile flooring underneath until a new Dean is appointed. The project was scheduled to proceed in summer 2021.

The Associates will soon have new office space on the sixth floor of the Drake Centre, which is being renovated. Their current office is on the fifth floor. The project combines three offices into a shared space with new flooring, lighting, painting, and furniture. Work is scheduled to finish by the end of 2021.

DEAN'S INITIATIVES AND EXECUTIVE EDUCATION

Business School Ranking Initiatives

With the support of the Associates, the Asper School is looking at how to improve its national and international rankings. Initial tactics include:

- Hiring a senior advisor on contract to assess and provide recommendations
- Developing an internal rankings committee comprised of senior faculty and support staff
- Conducting a full analysis and presenting recommendations to faculty council

Executive Education

The Associates once again sponsored the **“Emerging Topics Series,”** organized and hosted by the James W. Burns Executive Education Centre. The series featured topics of interest to members of The Associates and Young Associates. The following virtual sessions took place in 2020-21:

- **“The Economic Impact of the COVID-19 Pandemic on the For-Profit Sector in Manitoba,”** with Adolf K.Y. Ng, Professor, Asper School of Business – Nov. 19, 2020
- **“The Great Reset: Accelerating Sustainable Development and Opportunities for Local Firms,”** with Nathan Greidanus, Assistant Professor and Stu Clark Fellow in Entrepreneurship, Asper School of Business – Feb. 3, 2021
- **“Ethics in Business: Do Stakeholders Matter to the Bottom Line?”** with Yik Au, Asper School of Business – Mar. 17, 2021

Thank you for continuing to support students and faculty. Your investment is producing the next generation of philanthropically minded business professionals.

THANK YOU

APPENDIX

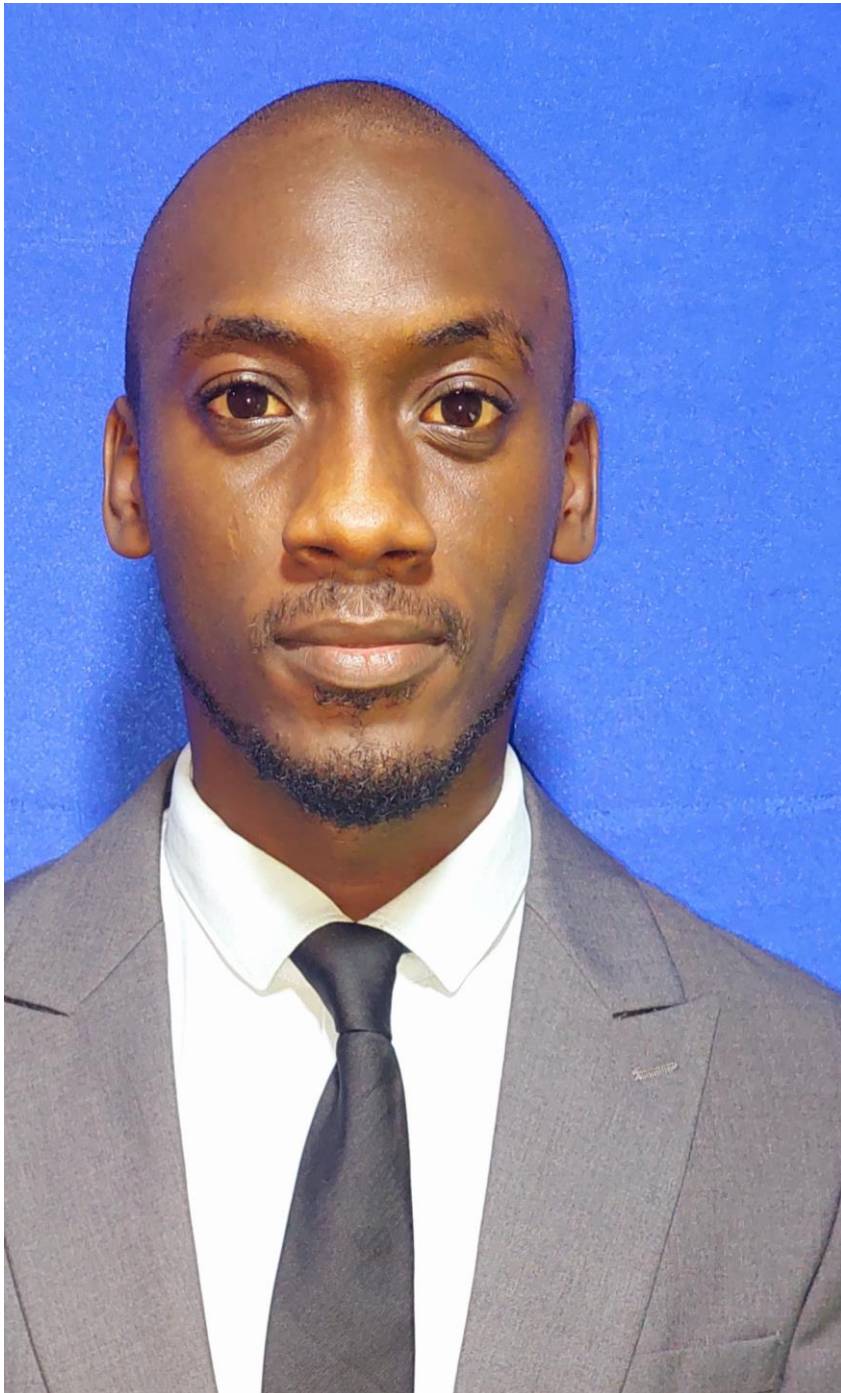
University of Manitoba Business School Foundation International Study Awards

Endowment fund balance as of March 31, 2021

CAPITAL	
PRINCIPAL VALUE	\$322,125.87
MARKET VALUE	\$467,076.99

UNSPENT FUNDS	
MARKET VALUE	\$52,308.57
TOTAL AVAILABLE SPENDING IN 2020-21	\$21,187.42
GIFT ADDED TO SPENDING IN 2020-21	\$0.00
EXPENSES IN 2020-21	\$(1,500.00)

BALANCE (MOVED TO UNSPENT FUND)	\$19,687.42
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“ *The financial relief arising from receiving the award cannot be overemphasized.*

Personally, I see the donors as “Angels” ready to stand by students as they build their educational careers.

The donors will forever be part of my life story, and I do hope to join them in the nearest future to expand the scope of their impact.”

- **Tominiyi Ramon**