



The Associates of the Asper School of Business

2024/25 Impact Report



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“*There’s something truly special about The Associates and Young Associates—something you won’t find anywhere else. Your bold leadership and unwavering commitment continue to shape the future of business education in Manitoba. You inspire, empower, and ignite change that resonates through generations and communities. Thank you for helping us build a world-class university that attracts the best and brightest and brings bold ideas to life, with this extraordinary community leading the way.*”

— Dr. Michael Benarroch, PhD
President & Vice-Chancellor
University of Manitoba

Message from the Dean

As we gather for the 43rd Annual General Meeting, I'm proud to share the 2024/25 Impact Report that highlights the powerful difference you've made in the Asper School community.

The Associates and Young Associates represent the very best of Manitoba's business spirit: collaborative, generous, and forward-thinking. For nearly 90 years, generations of business leaders have come together to support one another and invest in the future of our province. Together, you've turned dreams into reality, ideas into innovation, and generosity into lasting change. We're fortunate to have such dedicated and inspiring partners by our side.

Thank you for everything you've made possible. We couldn't do it without you.



— **Dr. Bruno S. Silvestre, PhD**

Dean, I.H. Asper School of Business
CPA Manitoba Chair in Business Leadership
University of Manitoba



Your Impact

2024/25



\$53,042

**STUDENT
AWARDS/
GROUPS**



\$43,000

**EXPERIENTIAL
LEARNING**



\$144,500

**FACULTY
EXCELLENCE**



\$63,650

**SPECIAL
EVENTS**



\$3,000

**DEAN'S
OUTREACH**



375

ASSOCIATES



202

**YOUNG
ASSOCIATES**

**CONNECT.
LEARN.
GIVE BACK.**

"The Commerce Students' Association deeply values the support we receive from The Associates and Young Associates. Whether it's through mentorship, resources, or simply knowing that there is a network of business leaders invested in our success, your support helps us take on initiatives we couldn't do alone."

**– Saad Hayat
25/26 CSA President**

TOTAL GIVING:
\$307,192



"Looking back on my degree, the impact of experiential learning has been most felt on my personal development. Having the opportunity to be on the Price Student-Managed Investment Fund (PSMIF) committee has magnified my curiosity and my work ethic above and beyond what they would have been without the program. By immersing myself in a real-stakes situation, I have learned lifelong lessons like staying curious and always trying to look at something from many perspectives."

– Kenny May
25/26 PSMIF Chief Investment Officer

Built by students for students, PSMIF continues to thrive thanks to strong community support.

Student Support Highlights

The Associates and Young Associates continue to turn dreams into reality by opening doors to a brighter future and expanding access to post-secondary education. Your generosity and continued engagement make it possible to offer an exceptional student experience that empowers future-ready leaders.

The **Price Student-Managed Investment Fund** marked a major milestone in June with its first AGM, uniting students, alumni, and industry leaders to celebrate the power of experiential learning in Asper. As of April 30, 2025, the portfolio held just **over \$2.4 million in assets** and delivered an impressive **11.1% return**.

The 2024/25 [Case Competition Season](#) saw **263** undergraduate and graduate students compete in 38 events, earning an impressive **28 podium placements**, including **10 first-place wins**. Fuelled by a **record-breaking 474 volunteers**, the season pulsed with energy and connection.

The **58th annual Commerce Students' Association (CSA) Business Banquet** welcomed over 300 guests, including 100 corporate representatives from more than 30 businesses. Centered around the theme *Illuminate*, the evening featured **keynote speaker Alex Streltsov**, General Manager and CEO of Prolex Media, who shared his inspiring journey from immigrating to Canada from Ukraine to launching a successful creative agency.



L-R: 2024 Celebrating Co-op Awards, Bruno Silvestre, Ryan Nykvist, Jolene Mercer, Kathleen BlueSky, and Priyansh Modi

Asper Career Development Centre

Thanks to the generous support of The Associates and Young Associates, the Asper Career Development Centre continues to champion student success and empowers students to boldly shape and strengthen communities across Manitoba and around the world.

Accredited by CEWIL Canada, the I.H. Asper School of Business Co-op Program is the largest business co-op program in the province. We're proud to share that the program has been **re-accredited by CEWIL Canada through 2030**, a recognition of our commitment to the highest national standards in co-operative education.

In 2024/25, the Asper Co-op Program **placed 355 students**—including 339 Bachelor of Commerce students and 16 graduate students. According to the [2024 Asper Employment Report](#), **90% of Bachelor of Commerce graduates are employed full-time in Manitoba**, and 95% of co-op students secured full-time employment within three months of graduation.

17th Annual Celebrating Co-op Awards

On January 30, 2025, the 2024 Celebrating Co-op Awards welcomed students and employer partners to reflect on another incredible year of co-op education. The 2024 Co-op Student of the Year was **Priyansh Modi**, and the 2024 Co-op Employer of the Year was **Treaty One Nations Inc.** (pictured above). **Treaty One Development Corporation CEO Kathleen BlueSky [MBA/15]** was also recognized by AACSB International, the world's largest business education association, as part of its [2025 Class of Influential Leaders](#).



"Your support has been instrumental to the success of the Price Student-Managed Investment Fund. You are steadfast advocates for experiential learning, consistently providing mentorship, guidance, and resources necessary for the fund to operate effectively. Your involvement enables students like me to fully immerse ourselves in the experience, allowing us to develop our skills and gain meaningful real-world insights."

— **Megha Jaryal**
25/26 PSMIF Chief Relationship Officer
24/25 Equity Analyst for the Energy Sector

With record applications, the 2025 Stu Clark New Venture Championships welcomed top entrepreneurs to Winnipeg.

Stu Clark New Venture Championships

Big ideas can change the world. The 2025 Stu Clark New Venture Championships once again showcased the transformative imagination of entrepreneurship and the impact of experiential learning for students. Thirty-two teams from across Canada tackled real-world challenges with bold, market-ready solutions. **Imagine Devices Inc.**, representing the University of Texas, impressed judges with Trinity Tube, a multifunctional infant feeding device, earning first place in the Graduate category. **Xatoms**, from the University of Toronto, won the Undergraduate category with a water purification system capable of tackling water crises in off-grid or resource-limited communities.

Faculty of Science students **Devon Bath** and **Naim Ben Younes** (pictured above) spoke with [CBC Radio](#) about **GradFinder**, their AI-powered platform connecting graduate students with professors, and the valuable judge feedback they'll use to grow it.

Asper Business Case Competition

The third annual Asper Business Case Competition (February 2025) challenged nine graduate teams to apply their strategic insights to three comprehensive cases: from bringing travelling exhibitions to the Manitoba Museum and identifying the next blue ocean market for Arow Global Ltd., to building trust in evolving technology at People Corporation. Memorial University took home first place after a stellar performance throughout the competition, with John Molson School of Business coming in second place, and DeGroote School of Business rounding out the podium in third.

Jeux du Commerce West Competition (JDC West)

Team Asper, made up of 46 BComm students, placed **first** in the finance competition (and skit night), and earned **third** in debate, operations management, and not-for-profit. **Evan Adair**, one of the team captains, explained how the year-long process of preparing for JDC West went well beyond academics.



“The thing that defines JDC West for me is the community. Obviously, we take the academic portions very seriously—we have rigorous training, plenty of workshops throughout the year, and very qualified coaches and industry experts. But JDC is also so much more. Our team logged a total of **over 2,200 volunteer hours** before the competition, partnering with six local charities,” he said.

These organizations included Harvest Manitoba, Koats for Kids, and the Make-A-Wish Foundation. Fellow Team Asper captain **Grace Cook** said the results were thrilling, but it was the team’s growth that truly stood out:

“A lot of students on the team had no case experience when we started, and seeing all those students giving killer presentations and showcasing so much knowledge in their fields was such a highlight.”

MBA Games

At the graduate level, a small but mighty Stu Clark Graduate School team finished **third overall** in the annual MBA Games, a competition of academics, athletics, and spirit. Much like JDC West, the MBA Games features a charitable component, with Team Asper raising **over \$29,000 for Canada Learning Code**, a national not-for-profit that empowers individuals with tech skills to navigate their careers with confidence.



Team Asper finished **second** in the Canada Learning Code Case Competition (Bamibo Isichei, Sharib Jalis, Sravani Kalva). Team captain Oluwagbotemi Dada reflected on the team’s historic performance:

“This is the **first time** that Asper achieved a podium finish in the MBA Games, which is super impressive considering that we were the smallest team there with **only 15 members**.”



Steve Young, NFL Hall of Famer and business leader, inspired more than 1,330 attendees at IDEA in May.

Special Events

Your generosity creates valuable opportunities for students, alumni, and industry professionals to engage in meaningful conversations, build lasting connections, and share knowledge across generations of business leaders.

International Distinguished Entrepreneur Award (IDEA)

NFL legend **Steve Young** inspired 475 attendees—including 185 rural high school students—at the [IDEATE Student Presentation](#) held at the new Desautels Concert Hall. Focusing on accountability and growth, Steve encouraged students to “be vulnerable.” He shared, “When I finally realized that all the mistakes on the field were rooted in my error, not someone else's, was the most powerful thing I could do to lead, and I just encourage them to be vulnerable.”

IGNITE Award

At the [IGNITE 2025 Gala](#), **Gail Asper [BA/81, LLB/84, LLD/08]** was honoured for her visionary leadership and decades of philanthropy. Addressing a record audience of over 850 guests, including 410 new Asper students, she opened with heartfelt reflections on her father Dr. Israel “Izzy” Harold Asper, “He was a very proud prairie boy who believed you can accomplish anything in Manitoba.” Gail stressed the importance of “simply showing up” at events like IGNITE, where you can meet future mentors and make lifelong connections. She reminded students that trying their best is what matters, and failure is okay—it helps you grow.



Community members, Associates, and Young Associates gathered at the 2024 Associates Achievement Awards Celebration.

Faculty Excellence

The strength of the I.H. Asper School of Business lies in its community. Through the leadership and generosity of The Associates and Young Associates, Asper continues to attract and retain exceptional faculty and uphold its reputation for excellence in business education, research, and scholarship.

The Associates Achievement Awards

The annual [Associates Achievement Awards Celebration](#) honours excellence in research, teaching, and engagement at the I.H. Asper School of Business. In November 2024, **four new Associates Fellows** were named—Shiu-Yik Au (Finance), Narendra Malalgoda (Supply Chain Management), Kiran Pedada (Marketing and Inclusive Business), and Wei Wang (Leadership and Ethics). In addition to awarding multi-year research fellowships, The Associates also generously recognize excellence in the classroom with the Associates Teaching Awards, valued at \$5,000 each. **Sean Buchanan** and **Dan Shin** received the 2024 Associates Teaching Awards.

2024/25 Fellowship Highlights:

- **Sean Buchanan, The Associates Fellow in Business Administration** — Awarded a [SSHRC Insight Development Grant](#) to explore how political polarization is influencing the stand-up comedy industry.
- **Chi Liao, The Associates Fellow in Finance** — Presented research on intergenerational race-based trauma and financial market participation at Duke University and co-authored “Sentiment and the Cross-Section of Expected Stock Returns” in [The Financial Review](#).

- **Nathan Greidanus, The Associates Fellow in Entrepreneurship** — Published "Sustaining Entrepreneurship for Long-term Growth: Entrepreneurship in Manitoba" (Global Entrepreneurship Monitor Manitoba [2023/24 Report](#)), and presented on neurodiversity and entrepreneurship at the European Group for Organizational Studies conference in Athens, Greece.
- **Wenxi Pu, The Associates Fellow in Innovation** — As the [Associate Dean](#) of Teaching and Learning, he enriched programs with courses focused on AI and Business Analytics and advanced experiential learning through course-level industry projects.
- **Raj Manchanda, The Associates Fellow in Sustainability** — Advanced research analyzing 65 local small businesses to explore their strategies for adapting to the evolving challenges of sustainable marketing (SSHRC grant funded).
- **Yik Au, The Associates Fellow in Finance** — Published "Too much of a good thing? Mandatory risk disclosure and corporate innovation" in the [Journal of Accounting and Public Policy](#), and secured a SSHRC Insight Development Grant to study social connections and financial decisions.
- **Narendra Malalgoda, The Associates Fellow in Supply Chain Management** — Led international collaborations with Western Sydney University and the University of Melbourne to develop frameworks for digital twins in transportation planning and to expand graduate student exchange opportunities.
- **Kiran Pedada, The Associates Fellow in Marketing and Inclusive Business** — Awarded Best Paper at Oxford's Global Conference on Caste, Business, and Society for research on caste-based homophily and value delivery in resource-constrained environments; presented related work at UC Berkeley's Haas School of Business.
- **Wei Wang, The Associates Fellow in Leadership and Ethics** — Selected as one of 15 Business Ethics scholars to speak at the biennial UMass Amherst Business Ethics Conference and co-organized the inaugural Asper International Behavioural Management Conference as co-director of the new [David Dreman Behavioural Management Lab](#).

Thank you!

We're so grateful to every member of The Associates and Young Associates for your time, leadership, and generosity. Your dedication and continued engagement strengthen our community, advance business education, and empower leaders across generations.