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**CEO of the Year  
 Speaks at Rotman**

“You gotta be different.”  
 With this quote from Elvis Presley, and without the benefit of speaking notes, Canada’s Outstanding CEO of the Year **Richard J. Currie** launched into a 40-minute analysis of his remarkable success in the food products industry. The president of George Weston Limited and former head of Loblaw’s drew a standing-room only crowd to the Fleck Atrium on November 22nd as part of the ongoing *Rotman Integrative Thinking Seminar Series*, which showcases leading integrative thinkers.



The ability to frame problems in unique ways came early to Currie. “When I joined this industry 25 years ago, grocery stores were leased to their operators. This seemed backward to me: It made much more sense to own the real estate and lease the fixtures.  
 “I didn’t want anyone telling me what I could and couldn’t put

in our stores,” says Currie. As a result, Loblaw’s has spent a lot on real estate, but ownership has given them the flexibility to put whatever they want in their stores. “That’s why we were able to try out new businesses, integrating drugstore and film development facilities into our stores. Both are part of our vision to offer the convenience of one-stop shopping under one roof, and both have flourished.”

In addition to owning their real estate, Loblaw’s was built on two key things, says Currie: products and formats. “We’ve given people products they can’t get anywhere else. Why doesn’t anyone else offer pre-packaged Salmon Wellington? I don’t know, but they don’t. Our ‘club -pack’ products have also been a huge success, with the happy characteristic that they are lower priced for the customer *and* offer higher margin dollars for us: They are heaven for a retailer.”

In the early stages of a business, you have to figure out how your competitors think, says Currie. “We learned that early on. But after that, we stopped paying attention to the competition and started focusing on the customer. And we’ve never looked back.”

These days, the most important thing a CEO can do is decide who to promote, who not to promote, and who to let go, he says. “These decisions reverberate through an organization, and whatever behaviour is rewarded is the behaviour that will prevail.

“The other key thing for

a CEO is to understand the dynamics of his business.” This includes cost structures, knowing which things need to be done really well, where to push and pull, when to get involved, and when to ‘sit back and watch the paint dry.’ “Some of my best days are those I spend watching the paint dry. On those days, you just know everything is chugging along smoothly.”

Integrative thinkers like Richard Currie have specific, highly valuable skills in common, says Rotman Dean and integrative thinking advocate **Roger Martin**. “They are able to see more features of a problem as salient to its resolution; they are able to consider non-linear causality between the set of variables under consideration; they are able to continue to see ‘the big picture’ while concentrating on its elements individually; and they refuse to accept the ‘obstacles’ in their way, viewing them instead as tensions that require creative management.

“I have long wanted to engage our students and friends in the process of building a model of integrative thinking and learning. This seminar series is an important step in this direction,” says the Dean.

Other speakers in the series have included **George Stalk**, senior vice president of The Boston Consulting Group; Rotman Professor of Strategic Management **Mihnea Moldoveanu**; and **Piers Handling**, legendary director of the Toronto International Film Festi-

val, who will be the guest speaker at January’s session. For details, see our Web site at [www.rotman.utoronto.ca/news/events.htm](http://www.rotman.utoronto.ca/news/events.htm).

— Karen Christensen

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**E-Biz Forum Resumes**

In the midst of the dot-com downfall, online retail giant eBay enjoyed a 74 per cent increase in sales last year, and the company continues to grow across the board — leaving many asking, ‘how’d they do it?’ According to **Lorna Borenstein**, general manager, eBay Canada, the secret of their success is that they genuinely strive to understand their customers. “It might sound simple, but that is the core of our philosophy,” she says.

Borenstein was the featured speaker at September’s *Rotman E-Biz Forum*. “For us, the eBay community represents more than just a group of consumers. The second employee hired at eBay was appointed head of our community, charged with keeping our customers happy. This has made for an extremely loyal community.”

Strength in the world of online retail doesn’t arise from guessing what market needs will be, says Borenstein, but from listening to what people want and acting quickly on it. “We’re not geniuses — we just listen really, really well,” she says.

“For example, last year we noticed that ‘Playstation 2’ was one of the top searches being done on our site. We quickly placed a dedicated icon for it on