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**Business as usual**

If you believe gender inequality stems from women avoiding risk and needing to “lean in,” you would be wrong.

**A seat at the table**

David R. Smith was surprised when a client told him a Rotman student had just joined his organization’s board.

**Data savvy**

After Rotman alumna Cindy Liu got a job as an analyst for a marketing tech company, she realized she was missing something.

**Unbottled talent**

MBA student Michelle Molas was working as a marketing manager for Google when inspiration struck.

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You aim high. And you invest in getting there.

As a valued supporter of the Rotman School of Management, you catalyze our impact, creating value for business and society.

That’s why you expect nothing less than ambitious goals, like the ones we’ve outlined in A Catalyst for Change: Rotman’s Academic Plan 2019–2024.

Based on the four pillars of our promise — insights that cut through the noise, deeper learning, engaged on the most pressing issues, in a powerful place — these goals chart the next leap forward for our School.

See how donors like you are helping turn this vision into reality:

1: Advance the frontiers of management thinking
How do we achieve this admittedly ambitious goal? We disrupt business as usual. Reimagine a better world. This is where research — supported by a strong network of alumni, business executives, industry partners and other stakeholders — will play a key role. And as you can see in Business as usual (page 4), research conducted by the Rotman School of Management’s Institute for Gender and the Economy (GATE) is getting to the root of one of the major issues of our time: gender bias in our businesses and economy.

2: Deliver transformational management education
At Rotman, we are huge fans of classroom learning. Our top-notch faculty are proof of that. But we don’t stop there. Our experiential learning opportunities, supported by Dean’s Society members, industry partners and corporate sponsors, are helping us deliver transformational management education. How? Turn to A seat at the table (page 8) and discover what happens when our best students work abroad or sit on high-impact non-profit boards for six months.

3: Take insight to impact
How can we find our way in a world overflowing with information? Data savvy (page 12) outlines one solution. Thanks to Rotman’s TD Management Data and Analytics Lab (TD MDAL), our faculty, industry partners and students use high-performance computing power and sophisticated programs in data science, artificial intelligence and machine learning to help organizations make better business decisions.

4: Harness the power of community
When the going gets tough, the tough get smart. Luckily, there is no smarter community than Rotman’s alumni and donors. Unbottled talent (page 16) shows how donor-funded scholarships, such as the new Guloien Family Innovation Scholarship, are helping to attract the best and the brightest students from around the world to Rotman.

Across all of our stories — and our programs, centres and initiatives — is a committed, powerful community of students and alumni, faculty and staff, partners and employers, donors and supporters, leaders and innovators.

Thank you for your visionary support.

Sincerely,

Tiff Macklem
Dean
Rotman School of Management
Insights that cut through the noise

If you believe gender inequality stems from women avoiding risk and needing to “lean in,” you would be wrong. But you would not be alone.

“The current conversation on gender equality is stale and out of date,” says Sarah Kaplan, founder and director of the Rotman School of Management’s Institute for Gender and the Economy (GATE).

With the goal of changing this conversation through rigorous research, GATE-supported studies are getting to the core of gender bias in our businesses and economy. They’ve shown that CEOs who grow up in gender unequal settings allocate fewer resources to women executives than men executives. They have also revealed that the most prominent cause of the gender wage gap is not unequal pay for equal work, but job segregation and career changes for women after the birth of their first child.

GATE also seeks to uncover effective ways to level the field – including interventions like creating “opt out” career promotion systems, altering gendered wording in job ads and re-structuring evaluation scales.

“Structural barriers are pervasive, and we have to understand root causes to remove them,” says Jonathan Lister (BA ’94, MBA ’00), vice-president of Global Sales at LinkedIn and a member of GATE’s “Power Circle” of supporters. “GATE is doing research that hasn’t been done before. Their findings and insights are crucial to understanding how we can increase equality and inclusivity in our organizations.”

Lister and other donors are partnering with GATE to change the conversation about gender equality. He and the other seven Power Circle members share professional experiences, such as his efforts to increase diversity, inclusion and belonging among the approximately one thousand team members at LinkedIn. Allies, such as GATE’s industry partners,
Knocking down gender barriers is one of the many pressing challenges that Rotman is helping address.

media and academic partners, and individual sponsors, enable research on social issues that are often misunderstood. These include topics like transgender employees’ experiences in the workplace, gender-based business analysis, and how fathers make use of parental leave benefits and family-friendly policies.

“We can’t make change without the people who hire and promote people,” says Kaplan, Distinguished Professor of Gender and the Economy and Professor of Strategic Management at Rotman and best-selling author of business books Creative Destruction and The 360° Corporation: From Stakeholder Trade-offs to Transformation. “That’s why we’re doing so much outreach, partnering with industry and government, and are so engaged with the community.”

Knocking down gender barriers is but one of the many pressing challenges that Rotman is helping address, with the help of a strong network of supporters.

Committed to questioning current practices and finding creative solutions, Rotman supporters invest in research, education and centres such as Behavioural Economics in Action at Rotman (BEAR), the Business Design Initiative, the Clarkson Centre for Business Ethics, the Sandra Rotman Centre for Health Sector Strategy and more.

A recent example of donors coming together to tackle an under-examined issue is the creation of the new David and Sharon Johnston Centre for Corporate Governance Innovation. Fourteen community organizations joined forces to raise $5.5 million for its establishment in May 2019.

Structural barriers are pervasive, and we have to understand root causes to remove them.

Jonathan Lister (MBA '00)

Supporting academic research and teaching that improves the effectiveness of boards of directors, the Centre focuses on underserved sectors such as private and public family enterprises, dual-class public issuers, cooperatives, Crown corporations and the arts.

“Small organizations like family businesses are a major driver of our economy, but they’re treated as second-class citizens,” says Centre Director and Strategic Management Professor David Beatty. “The reality is that what we think we know about good governance for these businesses is all based on assumptions. And much of this ‘conventional wisdom’ is just not supported by data.”

Whether it’s uncovering a business-sector blind spot (such as the governance of family businesses) or getting to the root of gender inequality in specific sectors, Rotman supporters are committed to disrupting “business as usual” and re-imagining a better world.

Power Circle

GATE supporters who generously provided gifts over $25,000.

Molline Green (MBA ’98)
Jonathan Lister
(BA ’94, MBA ’00)
Kevin Lobo (MBA ’95)
Kerrie MacPherson
(BCOM ’86, MBA ’91)
Anita McGahan
(George E. Connell Chair in Organizations & Society)
Barry McInerney
(BCOM ’85, MBA ’87)
Rosemary McInerney
(BA ’86, B.Ed ’88)
Hilary Partner (MBA ’18)

Supporters of the David and Sharon Johnston Centre for Corporate Governance Innovation

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Canadian Tire Corporation Ltd.
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The Bay Tree Foundation
The Jay and Barbara Hennick Family Foundation
The Ralph M. Barford Foundation
Viewpoint Foundation
David R. Smith was surprised when a client told him a Rotman student had just joined his organization’s board.

“I said, ‘What? Tell me more,’” recalls Smith (MBA ’06), a strategic advisor to CEOs specializing in family enterprises and a longtime Rotman supporter. He was intrigued by how the student could contribute to this significant national cultural organization, with its board of seasoned leaders.

His curiosity piqued, Smith reached out to the School. What he learned about the Rotman OnBoard Fellowship program resonated with his deep-seated personal convictions on the importance of contributing to the public good. It also inspired him to allocate his generous (which he calls “modest”) annual contribution as a Dean’s Society member to OnBoard.

With support from committed donors like Smith, the program places talented upper-year MBA students on high-impact non-profit boards for six months. There they work on real-world projects of strategic importance, shoulder to shoulder with experienced leaders.

The end result: students who learn, connect and contribute to society as they develop top-notch governance and leadership skills. It’s a combination dear to Smith’s heart.

The OnBoard Fellowship is but one of many experiential learning opportunities offered at Rotman. They include the massively popular Global Practicums; the Rotman CityLab Fellowship, which matches teams of MBA students with local Toronto businesses for an eight-month consulting engagement; and COMPASS, a four-day immersive consulting experience designed in partnership with McKinsey & Company and the City of Toronto.
Another advantage: The upper echelons of major organizations get to see, first-hand, the insights and skills current Rotman MBA students have to offer.

“Experiential learning opportunities not only helped sharpen my communications and problem-solving skills, they also served to shape my career direction as I discovered my interest in client service and advisory,” says Phil Gazaleh (MGA/MBA ’17), an Engagement Manager at McKinsey & Company. Indeed, Gazaleh was so impressed with the real-world experience afforded through Rotman that he went on to help expand Rotman’s COMPASS program.

“We thought that we could harness the brainpower of the incoming MBA class and the McKinsey problem-solving approach to make real impact with local organizations, while giving students the chance to try out consulting in a non-evaluative, no-risk environment,” says Gazaleh.

In addition to Smith and Gazaleh, many donors and supporters generously make experiential opportunities possible, as committed Dean’s Society members, industry partners and corporate sponsors.

Take Scotiabank. On top of supporting student scholarships, including the Latin American Scholarships, the bank has put its weight behind Rotman’s South America Global Practicum, providing travel bursaries to more than 20 full-time MBA students who flew to Santiago, Chile, and Sao Paulo and Rio de Janeiro, Brazil, this past January. Students learned about market entry, partnerships, joint ventures, outsourcing and the legal complexities of doing business in South America, all while participating in cultural activities and networking with local government organizations, businesses, and international and Canadian companies (including, of course, Scotiabank).

“Once you apply a tool you learned from a faculty member to a real-life setting, you get a feel for how things really work. There’s only so much you can do in a classroom,” says Neel Joshi, Director of Student Engagement.

Another advantage: The upper echelons of major organizations get to see, first-hand, the insights and skills current Rotman MBA students have to offer. For example, OnBoard Fellow Tariq Nanji (MBA ’15) built a diversity skills matrix for CAMH – which was later expanded on by another OnBoard Fellow, Alison Hyodo (MBA ’17). More recently, Mohammad Chaudhry, MBA candidate, travelled to Michigan for a Global Consulting Project with Export Development Canada and provided input on the Canadian automotive industry’s potential next steps in the context of the United States-Mexico-Canada Agreement. The resulting recommendations not only earned Chaudhry honours on the course – but also resulted in calls with C-suite executives, senior analysts and directors, all of whom were pleased and impressed with his work.

“It’s a fabulous model,” says Smith – specifically of the OnBoard program, but his words resonate across Rotman’s extensive experiential learning opportunities: “With the support of seasoned mentors, it takes the best and brightest and cultivates the next generation of community leaders, while empowering them to make an impact right away.”
Cindy Liu became fascinated by the technology sector when she sat in on some Creative Destruction Lab sessions. After graduating from the Rotman Commerce program in 2017, she worked as an analyst at a Toronto marketing tech company—but soon realized she needed to be more data savvy to excel at the job. So she returned to Rotman in 2018 to take part in the new Master of Management Analytics (MMA), a rigorous nine-month program shaped by data science industry experts.

As part of the program’s first cohort of students, Liu (BCOM ’17, MMA ’19) learned to extract, interpret and convey insights from large data sets in order to solve complex—and real-world—business problems. For example, as part of her practicum, she and three classmates helped insurance aggregator Kanetix.ca determine which factors influence people to purchase insurance policies. After analyzing the company’s customer database and website activity, and using statistical modelling to identify patterns in purchasing behaviours, the group determined which subsets of web visitors are most likely to become customers.

“The knowledge I gained in the Rotman MMA and the opportunity to apply it to an actual business was invaluable,” Liu says. “The in-class training combined with the industry project gave me a sense of the data analysis process from start to finish.”

Underpinning this intensive research by Liu and the other MMA students is Rotman’s TD Management Data and Analytics Lab (TD MDAL). Enhanced and renamed in October 2018 with a $4 million gift from TD Bank Group, the lab provides students, faculty and industry partners access to high-performance computing power and
Engaged on the most pressing issues

The lab is an excellent example of Rotman donors and industry partners pushing the boundaries of management education and research – and transforming business and its place in society.

Sophisticated programs in data science, artificial intelligence (AI) and machine learning. The end goal? To help organizations make better business decisions through advanced data mining.

“At TD, we have seen first-hand the calibre of talent coming out of the TD MDAL, and we are excited to continue to work directly with these students on real-world opportunities and applications for data and analytics,” says Peter Husar, Vice President, Enterprise Analytics Strategy & Planning, TD Bank Group.

“Bringing together industry and academic expertise through the TD MDAL will help Canada remain at the forefront of data and analytics, artificial intelligence and machine learning innovation.”

TD MDAL supports state-of-the-art data science education and research in other ways too. Several Rotman programs now include training in data analytics, and the lab hosts public datathons, workshops and seminars on the newest topics in prediction, machine learning and AI.

The lab is an excellent example of Rotman donors and industry partners pushing the boundaries of management education and research – and transforming business and its place in society. In addition to advancing management data analytics, Rotman supporters help scale seed-stage science and technology businesses through the Creative Destruction Lab; develop leaders equipped to drive innovation through the Business Design Lab; facilitate research on the governance and systems of healthcare organizations through the Sandra Rotman Centre for Health Sector Strategy; and strengthen Canada’s financial services sector through the FinHub Financial Innovation Lab.

Liu and her classmates not only benefited from TD’s generous investment in the TD MDAL, but also from the engagement of a large number of industry partners who served as practicum sponsors. Kanetix was among 13 practicum sponsors in 2018-19 as was Bell, Canadian Tire, Google and Hudson’s Bay. As well, the program’s curriculum is informed by an advisory board of 19 data analytics executives from companies such as Rogers, IBM Canada, Deloitte and CIBC.

“This with the support of our partners, we are able to expand our capacity to deliver these skills and tools to our students and faculty and build talent,” says TD MDAL co-academic director Susan Christoffersen, Vice Dean of Undergraduate and Specialized Programs and Professor of Finance.

After graduating, Rotman students go on to become highly skilled employees, tackling complex challenges. In fact, over 95 per cent of MMA graduates, including Liu, found placements in their field within three months of graduation. Last June, she began working as a data scientist at Toronto-based integrate.ai, a platform that helps retailers, telecommunication firms, transportation providers and other consumer businesses better predict customers’ needs. Her day-to-day work involves studying clients’ website data and industry intelligence, and using machine-learning algorithms to optimize their customer conversion.

“I love applying data to solve business problems,” says Liu. “It’s incredibly rewarding to be able to help companies better relate to their customers, while delivering solutions at scale.”
Inspiration, wrote author Phil Cousineau, is a message in a bottle from the distant shore. For Michelle Molas, MBA candidate, 2021, that message popped up in the Philippines, where she was working as a marketing manager for Google.

“I was talking with rural YouTube users who had launched businesses using skills they learned from watching online videos – people like stay-at-home moms who were able to become makeup and hair artists,” says Molas.

Although she had a promising career, these stories sparked a desire to start her own edtech company – one that would open up even more learning opportunities for low-income and rural populations. Molas had already graduated magna cum laude with a bachelor’s degree in business administration from the University of the Philippines Diliman, but she wanted to develop her leadership skills and gain exposure to entrepreneurship. The most effective way to do that, she figured, was to enrol in a top-notch MBA program. Intrigued by the Creative Destruction Lab and the Leadership Development Lab, Molas applied to Rotman.
Attracting the best and brightest

It was talented, driven students like Molas – and the desire to invest in this next generation of business and society leaders through Rotman – that inspired Donald A. Guloien (BCom ’80) and Irene Boychuk to establish the Guloien Family Innovation Scholarship. Their generous award will cover full tuition for a full-time MBA student accepted into the CDL Fellowship Program, with the intention of exploring a career in entrepreneurship and start-ups.

“Irene and I are great supporters of creativity and innovation. It’s the lifeblood of commerce, and there’s a lot of debate as to whether it can be taught, but we believe it can certainly be fostered,” says Guloien.

As the immediate past President and CEO of Manulife, Guloien has long enjoyed a reputation for strategic thinking. He stresses the importance of recruiting top candidates. Like beacons, he says, they will attract like-minded people, creating a perpetual cycle of inspiration that will ultimately strengthen Rotman – and society at large.

Dean Tiff Macklem agrees. “Attracting the best and brightest students is key to our growing reputation and impact. And, thanks to generous donors like Don and Irene, we’re able to draw the world’s top students,” he says.

Many other donors also see the power of investing in the next generation of leaders. In 2019 alone, Rotman awarded 183 donor-funded student scholarships, including six new awards: the Peter Christoffersen Scholarship, the Sandra Rotman Healthcare Scholarship, the Scotiabank Latin America Scholarships, the Sydney Cooper MBA Scholarship for Engineers, the Maffez/Wiseman Fellows and the Yuwei Zhang and Family Scholarship.

Top MBA candidates from around the world are, like Molas, attracted to Rotman’s reputation as a catalyst for change, its leading research and education and prime downtown location. A strong scholarship can often be the clincher.

“The impact of these awards is profound and ensures that exceptional talent will continue to flourish at Rotman for decades to come,” says Dean Macklem. “These students will go on to build better businesses, better communities, better countries – and ultimately a better world.”

The deciding factor

When Molas received her admission offer from Rotman (via Skype while at her favourite restaurant, where she reassured the waiters she was crying for joy), she was also presented the Joseph L. Rotman Award, which covers full tuition, and both the Forté Fellowship and the CDL Fellowship.

“It was a no-brainer to accept,” she says.
### Figures

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<th><strong>11%</strong></th>
<th><strong>18.5m</strong></th>
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<td>Commitments in support of the School.</td>
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<th><strong>$8k</strong></th>
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<th><strong>183</strong></th>
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<td>Donor-funded student scholarships awarded, including 6 new awards.</td>
<td>Rotman research institutes, centres and labs.</td>
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<th><strong>1.1k</strong></th>
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<td>Rotman media interviews and mentions.</td>
<td>Journals, scientific articles and books published by Rotman faculty.</td>
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As one of 711 valued Rotman donors who came together to raise a total of $18.5 million in commitments for the Rotman School of Management between May 1, 2018, and April 30, 2019, you are accelerating Rotman’s impact, and creating significant value for business and society.

We gratefully acknowledge our generous donors.

### Lifetime Giving

Recognizing Rotman’s most generous donors, who have made cumulative contributions to the School of $25,000 or more. This list reflects lifetime giving to Rotman as of April 30, 2019.

#### $25,000,000+
- Marcel Desautels
- The Rotman Family

#### $10,000,000–$24,999,999
- Michael Lee-Chin and Family
- Anonymous (2)

#### $5,000,000–$9,999,999
- John (MBA ’77) and Deb Harris
- TD Bank Group

#### $1,000,000–$4,999,999
- ATCO Group
- BMO Financial Group
- Mark S. Bonham (BCOM ’82)
- Anson Chan (MBA ’92)
- CIBC
- CIT Financial Ltd.
- CN
- Comcast Corporation
- Sydney Cooper and Family
- Corus Entertainment Inc.
- Chartered Professional Accountants of Ontario (CPA Ontario)
- Richard J. Currie
- EY
- Margaret and Jim Fleck
- Douglas and Ruth Grant
- Donald A. Guloien (BCOM ’80)
- and Irene Boychuk
- Daisy Chiu-Fung Ho (MBA ’90)
- The Joe Weider Foundation

### Donor listing

Commitments to the School 2013–19

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Recognizing the School’s most generous annual donors, whose investment in the vision and leadership of Rotman has enabled the School to achieve prominence in Canada and the world. Dean’s Society members have donated $1,000 or more between May 1, 2018, and April 30, 2019.

Dean’s Society

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Gail Regan (MBA ’78)
Joanna Rotenberg (MBA ’01) and Andrew Armstrong
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Anonymous (2)

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BCCOM ’91, MBA ’99
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