

Impact Report 2018



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Creating a Lasting Impact



By giving your time as a guest lecturer or mentor, helping us expand our network or contributing financially, you have invested in McGill University's Desautels Faculty of Management and, in doing so, have become a key stakeholder. Your initiative and enthusiasm have been nothing short of inspiring and have motivated us to keep reaching further. We are enormously grateful for your continued involvement.

At Desautels, we want to enhance social and economic value by changing the way organizations are led. To accomplish this, we focus on four key priorities:

1. Student-Centred Approach
2. Creating Community Impact
3. Excellence in Research
4. Ensuring Financial Sustainability

I encourage you to read on and see how these four priorities harmonize with our international reputation and diverse student body as well as with our integrated approach to teaching, research and outreach.

Once again, thank you to our donors and to the Desautels family. Your support is what allows us to help our students and professors make their mark on the world.

Bon succès à tous!

Isabelle Bajeux-Besnainou

Dean, Desautels Faculty of Management

Priority 1

A Student-Centred Approach

Ensuring an outstanding learning experience for all students through high-impact programs that provide access to experiential learning and that build foundational skills in critical and creative thinking, and problem-solving.

Management Undergraduate Society Executive Committee 2018-2019





2018 in Numbers

Building Future Impact Makers

Bachelor of Commerce (BCom)



Incoming Students



Countries

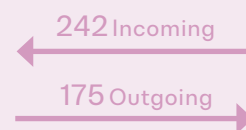
59%

Women

41%

Men

95%

Average High School
Entering GradeInternational
Exchange Students

International Summer Program (ISP)

38

Total Participants

+



Countries

=



Graduate Certificate in Professional Accounting (GCPA)



Incoming Students

1

Gold Medal in Quebec

1

National Honour Roll

44

graduates passed
the National Common Final
Exam (CFE)

MBA & Professional Part-Time MBA



Incoming Students



Countries

5.6

Years Average
Work Experience

660

Average GMAT

MBA Japan



Incoming Students



Countries

11

Years Average
Work Experience

McGill-HEC Montreal Executive MBA



Incoming Students

17

Years Average
Mgmt Experience

11

Years Average
Work Experience

24

Industries

50/50

Women/Men

Master of Management in Finance (MMF)



Incoming Students



Countries

3.68

Average CGPA

Master of Management in Analytics (MMA) – **NEW!**



Incoming Students



Countries

3.4

Average CGPA

International Masters for Health Leadership (IMHL)



Total Participants



Countries

15

Years Average
Work Experience

International Masters Program for Managers (IMPM)



Total Participants



Countries

21

Years Average
Work Experience

Master in Global Manufacturing and Supply Chain Management (GMSCM)



Incoming Students

46%

Women

54%

Men



McGill Degree
Program in China

PhD in Management



Incoming Students



Countries

3.6

Average Graduate CGPA

674

Average GMAT

Reaching out to Students from Francophone Institutions

Every year, McGill receives thousands of new students from francophone institutions looking for a superior post-secondary education and the chance to become fully proficient in English for a future bilingual career. Michael Zakuta (BCom'83) President and Chief Executive Officer at Plaza Retail REIT, is helping to facilitate this by supporting bursaries for BCom students from francophone secondary schools and institutions in Canada, an effort established in 2012 through the Zakuta Family Entrance Bursaries. Awarded by the Scholarships and Student Aid Office to applicants with good academic standing and demonstrated financial need, the bursary is renewable throughout the recipient's studies at Desautels.

"We are very pleased to be able to financially support students throughout their pursuit of their McGill BCom degree," said Michael. "We trust that our support will make a difference and allow students to reach their full potential as a result of their McGill education."

Thanks to the Zakuta Family Entrance Bursary, Monica Gudernatsch can focus on her studies in the BCom program. The added support has enabled her to successfully balance a full course load and participate more fully in Desautels' extracurricular life.

"I currently serve as Vice-President of Case Competitions Portfolio of Management Undergraduate Society," said Monica. "This bursary has allowed me to be able to pursue my personal career ambitions without the burdens of my financial limitations and I am tremendously grateful for it." said Monica.

"We trust that our support will make a difference and allow students to reach their full potential as a result of their McGill education."

– Michael Zakuta

“This bursary has allowed me to be able to pursue my personal career ambitions without the burdens of my financial limitations and I am tremendously grateful for it.”

– Monica Gudernatsch



Michael Zakuta (BCom'83) and Monica Gudernatsch (BCom'19)

Giving Back and Gaining a Friend

What began as a chat over coffee has blossomed into an ongoing professional connection and a genuine friendship based on a mutual desire to help one another. Steven Tabac (BCom'63) mentors PhD student Jason Moschella based on his years of experience in the accounting industry and, in return, Jason teaches Steven the latest theoretical knowledge in accounting and investment strategies.

Their friendship formed after Jason became the first recipient of the Byrd/Tabac PhD Fellowship in Accounting. The fellowship, which was established in 2016 by Steven in honour of his accounting professor, Kenneth F. Byrd, and his parents, Yetta and Arthur Tabac, supports outstanding students entering or enrolled in the PhD program who are specializing in accounting at the Desautels Faculty of Management.

"Professor Byrd was instrumental in helping me develop my professional career, especially after graduation and in the early days following the opening my accounting practice in late 1974," said Steven. "I feel a deep sense of gratitude to him and to McGill for the doors opened to me throughout my professional life."

After working as an investment professional for 10 years, Jason discovered his true calling as an educator when he began teaching finance and accounting at McGill in 2014. He joined the Desautels PhD program in the fall of 2016 and won the fellowship that same year.

"Taking out a chequebook is easy, but it takes someone truly exceptional to actively engage with one's community and foster a culture of giving," says Jason. "It truly gives me pleasure to have someone in my life like Steven who is committed to education, is fully invested in doing good and leads by example in this regard."

Steven has been a lecturer at McGill and has often encouraged former students to join the profession or become chartered accountants. "The personal satisfaction of giving to McGill has far surpassed my expectations, and I hope that my modest example will inspire others to follow in my footsteps."

“The personal satisfaction of giving to McGill has far surpassed my expectations, and I hope that my modest example will inspire others to follow in my footsteps.”

– Steven Tabac



PhD student Jason Moschella, Heather Hopkinson from University Advancement, and Steven Tabac (BCom'63) (Oct. 2018)

Impact Through Experiential Learning

We are committed to providing opportunities to apply classroom theory to real world challenges and industry projects. Desautels students benefit from experiential learning through a multitude of initiatives, many of which are supported by generous alumni.

- Brazil Study Abroad Program
- Case competitions
- Desautels Capital Management Inc.
- Hot Cities of the World Tour
- Integrated Management Student Fellows Program
- International exchange
- Impact internships
- International internships
- International study trips (MMF, MBA, MBA Japan, EMBA)
- Israel Study Trip
- McGill Dobson Cup Startup Competition
- McGill Dobson X-1 Accelerator

Desautels Launches Global Challenge on Pension Asset Allocation

In fall 2017, Desautels hosted the world's first business school competition focused on the asset allocation of pension funds. For two years in a row, the McGill International Portfolio Challenge (MIPC) welcomed student teams from leading institutions around the world to pitch their proposals to a panel of judges from several of Canada's largest asset managers.

The \$25,000 first-place prize – one of the largest awarded in any business school competition – went to the HEC Montreal team in the inaugural edition, and to the University of Calgary in fall 2018.

MIPC is the first contest to address the endemic problem of underfunded pensions. The competition is the result of 18 months of hard work by a group of Desautels undergraduate students, under the mentorship of Professor Sebastien Betermier.

BCom student Johanna Diao described her involvement as intense but highly rewarding in the end. "MIPC has truly been the highlight of my experience at McGill," said Diao. "Building this initiative from scratch has at once been the



Competition organizers present the winning team from University of Calgary with a giant cheque during the MIPC Closing Ceremony (Nov. 2018)

most daunting yet rewarding task; it has shaped the way that I approach professional relationships, and has allowed me to frame the basis of my understanding about pension funds.”

“I’d like to applaud McGill for organizing this event,” said Gary Grad, Chief Investment Officer at CIBC Asset Management, one of the final-round judges. “It is uniquely focused on multi-asset portfolio construction and asset allocation designed to solve a specific and ubiquitous problem.

The competition is well aligned with market trends that have clients demanding investment solutions to their problems.”

Students Investing in a Better World

The Desautels Faculty has introduced a new fund dedicated to Socially Responsible Investing (SRI) under Desautels Capital Management (DCM) – a student-run, registered investment management firm.

The newly introduced SRI fund will allow students to consider environmental, social, and governance criteria in the investment process more profoundly in order to underline the centrality of corporate social responsibility (CSR) in industry.

“Social responsibility is becoming more and more important to our investors and it’s also something that our students are very passionate about,” said Vadim di Pietro, Associate Professor of Finance and Chief Investment Officer at DCM.

For Paul Barnett, Managing Director at Ulysses Management, DCM effectively equips students with not only the knowledge about important issues like CSR, but also the skills to make an impact in the workplace. “The hands-on experience that DCM offers is essential. Experiences that simulate the work environment allow new graduates to hit

the ground running and make immediate contributions to their employer,” affirms Barnett.

If industry members can already attest to the value of the DCM experience, di Pietro sees the introduction of the SRI fund as a further step in the right direction: “Above all else, we must continue to meet our responsibility as an educational institution to prepare future financial leaders with a strong sense of community, business ethics and personal integrity.”



Master of Management in Finance (MMF) students on a trip to New York City (Nov. 2018)

Desautels Goes Global!

Each year, Desautels students embark on organized study trips to cities outside of Canada. The eye-opening experience provides them with exposure to the issues that organizations face when entering foreign markets and the challenges involved in operating international businesses.



1. MBA students take in the sights during the MBA International Study Trip to Tokyo, Japan (May 2018). 2. Professor Brian Rubineau with undergraduate students in Jerusalem during the inaugural Israel Study Trip (Mar. 2018). 3. MBA Japan students brave the cold during their International Study Trip to Montreal, Canada (Apr. 2018). 4. Professor Karl Moore and undergraduate students visit Deutsche Bank in Singapore during the Hot Cities of the World Tour (Mar. 2018). 5. McGill-HEC Montreal EMBA students visit waste recycling cooperative Bella Flor during the EMBA Study Trip to Buenos Aires, Argentina (Jun. 2018).

Preparing Students for Meaningful Careers

BCom Full-Time Job Placement (Class of 2018)*



\$ 57,339

Average Base Salary



91%

Placement Rate (of those seeking employment)



17%

Went on to Graduate School

MBA Full-Time Job Placement (Class of 2018)**



\$ 87,306

Average Base Salary



90%

Placement Rate

*Reporting rate of 75% / ** Reporting rate of 75.4%

Enhancing Student Career Opportunities

Donald Lewtas (BCom'75 and Chair of the Desautels International Advisory Board) places such high value on the impact his McGill education has had on his career that he wants to make sure future graduates get the most they can from theirs.

"The Faculty was attracting the best and brightest students and giving them an amazing education, but I felt we could do more to help them into their first career position," he said. "I felt our students were at a disadvantage compared to those in Toronto universities, because McGill is not located in the financial capital of Canada. So we have to make an additional effort for them, and I wanted to help by enhancing the career services."

And so, he created the Lewtas Family Career Services Fund in the Desautels Faculty of Management. As a Desautels graduate himself, Mr. Lewtas feels that career services that provide experiential learning opportunities are the key to overcoming McGill's geographic disadvantage and effectively adding value to the degree. Desautels' Soutar Career Centre provides students with resources to help develop professionally



Oriane Pacic (BCom'19)

and opportunities to connect with leaders in their field.

Oriane Pacic (BCom'19) can attest to the Centre's success. A French native, Oriane arrived at McGill already having completed a diploma in business administration and management while living abroad. Working with a finance and career counselor has provided Oriane with advice and guidance on CV development and networking. The Centre's interview preparation program helped her win an internship at KPMG.

"The Soutar Career Centre was a very important resource for me," she said. "With its help, I feel I have achieved great results."

Shaping the Future of Retail Management

Enabled by a visionary \$25-million gift from Aldo Bensadoun (BCom'64, LLD'12) and provided through the Bensadoun Family Foundation, the new Bensadoun School of Retail Management (BSRM) officially launched this fall with the first cohort of students entering the BCom Retail Management Concentration.

The BSRM will act as a hub in the heart of Montreal for students, researchers, and practitioners to work collaboratively toward solving the real-world problems facing retailers today.

“We hope to increasingly see companies step forward to ensure that the future of retail is not only viable but also sustainable. I believe Montreal is at the

forefront of this transformation and can be seen as a leader in ensuring the retail industry understands the crucial role it plays in enacting change,” says Aldo Bensadoun.



Aldo Bensadoun (BCom'64, LLD'12) with BCom Concentration in Retail Management students



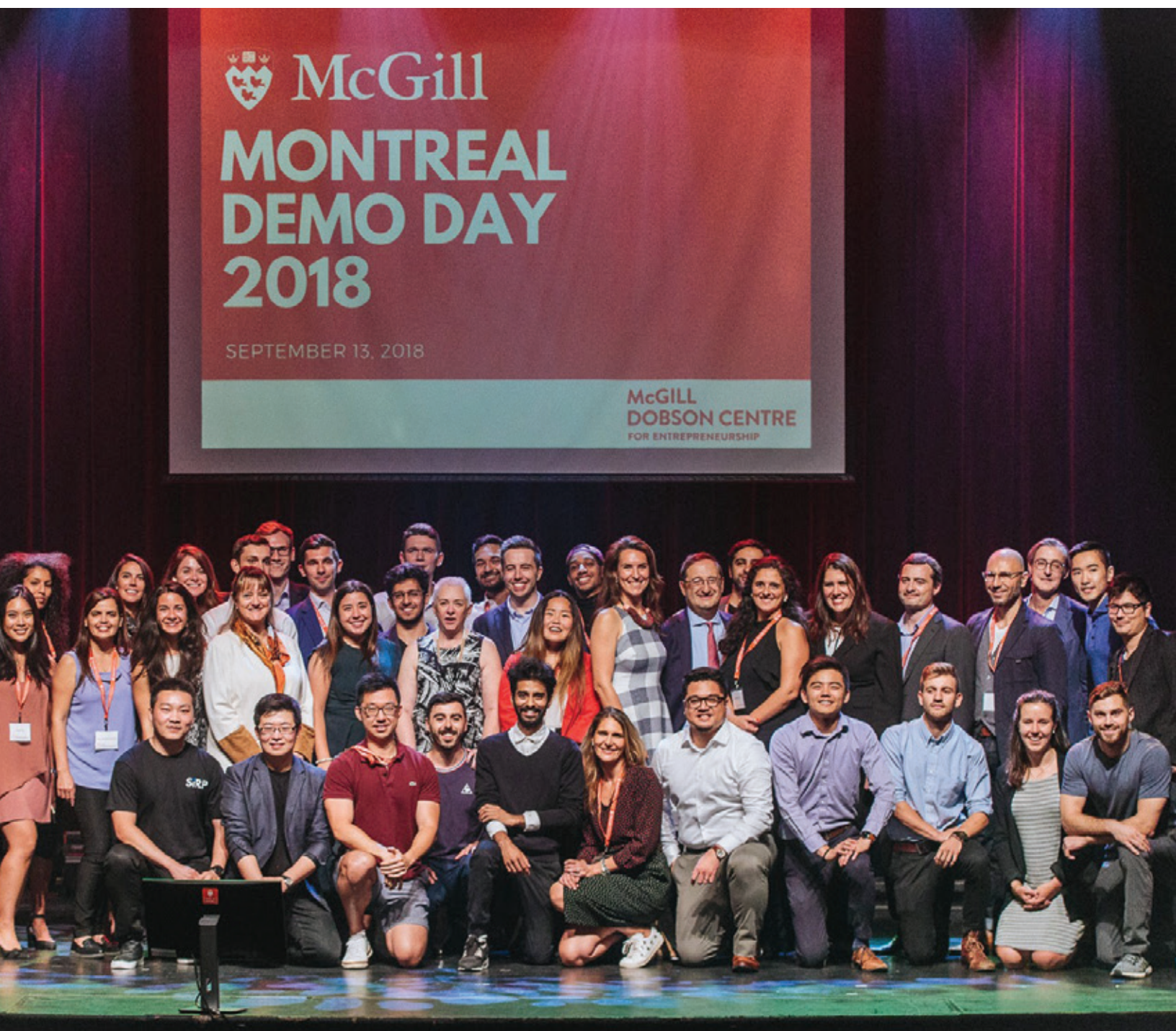
Rendering of the new Bensadoun School of Retail Management

Priority 2

Community Impact

Being the engine of social and economic value creation within McGill and for local, national and international communities, through our research, expertise and talent.





A Decade of Entrepreneurial Impact

Impact since 2009

The McGill Dobson Centre for Entrepreneurship's mission is to inspire, teach, and develop world-class entrepreneurs.

153

Active Startups

1,350⁺

Jobs Created

\$200

Million Raised to Date by Startups

4

Programs

- McGill Lean Startup Program
- McGill Dobson Cup
- McGill X-1 Accelerator
- McGill Demo Days in Boston, Montreal, NYC, Toronto & San Francisco

#8

Ranked for "Top Business Incubator in The World - Managed by a University"*

*(UBI Global 2017/18 Ranking)

McGill Dobson Cup Receives \$4-Million from National Bank

In November 2018, the McGill Dobson Cup received a \$4-million contribution from National Bank, one of its long-time supporters. The donation, the largest ever to McGill from a financial institution, will enhance efforts to train and support the next generation of innovative entrepreneurs through the McGill Dobson Centre.

"National Bank is deeply committed to supporting the next generation of entrepreneurs and contributing to future economic development," said Louis Vachon, President and CEO, National Bank.

This investment builds on National Bank's support for the Dobson Cup since 2011 and its ongoing partnership with the Dobson Centre. McGill's Office of the Provost and Vice-Principal (Academic) is providing \$1.25 million in additional support to the Dobson Centre.

2018 McGill X-1 Accelerator Teams

CURA Therapeutics: Developing innovative immunotherapies to cure pancreatic cancer and other solid malignancies with their patented technology and PhD expertise (Faculties: Engineering, Medicine)

Haven Hub: Social enterprise that reimagines primary healthcare to curb the overuse of emergency services by providing home care therapies (Faculty: Desautels)

Keenoo: AI-powered app built as a platform to connect dieticians and patients; patients can simply take a photo of their meal and Keenoo will identify its nutrients (Faculties: Agricultural and Environmental Sciences)

Kiran: Using cellular agriculture to create completely new meat products – clean meat – to target the issue of feeding the population in 2050 (Faculty: Science)

Krypto: Monitors and analyzes blockchain transactions to help financial institutions and other businesses protect the integrity of their funds (Faculties: Arts, Desautels, Science)

Nightline: National organization focused on implementing local night-time support services for students and providing in-depth training sessions across Canada; currently working on global expansion (Faculty: Arts)

Nimbus Tutoring: Education platform that connects students with tutors for in-person, course-specific tutoring lessons at the university level (Faculties: Arts, Science)

SIRP: Revolutionizing supply chain management; a unique collaborative Supply Chain Management (SCM) platform automating informational and transactional flow throughout the external supply chain (Faculty: Engineering)

SMS Jobs: Targets the blue collar industry's hiring process with its unique platform connecting employers and employees, communicating job offers and making appropriate matches (Faculty: Arts)

2018 McGill Dobson Cup Winners

Over \$100,000 was awarded to the most promising McGill startups across four tracks – Social Enterprise, Health Sciences, Small and Medium Enterprise, and Innovation Driven Enterprise – at the year's McGill Dobson Cup, powered by National Bank.

Claiming top spot in the Innovation Driven Enterprise Track was UltraSense, a startup from the Faculty of Engineering. UltraSense aims to improve water quality monitoring systems with low-cost, high-precision sensors developed using integrated graphene technology.

“Competing in the Dobson Cup was a great experience and made us realize how many people believe in our vision,” said co-founder Ibrahim Fakhri (BEng’13, MEng’15). “It made us even more motivated to keep up our efforts and work harder to continue to grow UltraSense. The competition also increased our exposure and helped us engage with the various different stakeholders in the water quality market.”

“Competing in the Dobson Cup was a great experience and made us realize how many people believe in our vision.”

– Ibrahim Fakhri



Ibrahim Fakhri (BEng’13, MEng’15), Co-Founder, Ultrasense, 2018 Dobson Cup Winner (Innovation Driven Enterprise Track)

Peter and Joan Monk: Inspiring the Next Generation of Social Entrepreneurs

Long-time McGill supporters Peter Monk (BCom'58) and Joan Monk (BA'58) keep entrepreneurship close to their hearts. The Monk family founded Paris Glove back in 1945 and attribute their spirit of innovation and leadership to be the key to their success.

Peter has always felt strongly that his time at Desautels was an important experience for him, starting him off on the path to becoming a businessperson and responsible adult. Consequently, he has always thought he would give back to McGill one day, in a meaningful way.

They established the Peter and Joan Monk Endowment for Entrepreneurship with a \$1-million endowment supporting initiatives relating to ethical and social entrepreneurship, and they helped develop the Faculty's Social Economy Initiative. "Charity was not our objective, in this project, but encouragement and recognition for the imaginative and innovative projects that help communities grow and create a better environment for their members," said Joan.



Peter (BCom'58) and Joan Monk (BA'58)

Winner of the Dobson Cup Social Enterprise Track in 2016, Vent Over Tea, an active-listening service, is still going strong and has recently expanded operations to Calgary.

"My experience at the Dobson Cup has changed my life, and has steered me towards a path of success with Vent Over Tea," said Sarah Fennessey (BA'16), co-founder of Vent Over Tea. "Since winning first place in the Social Enterprise Track, we have expanded our team and launched the program in Calgary, Alberta. We could not have gotten this far without the enormous support of Peter and Joan Monk. They've helped foster a space for authentic human connection and support within the community."

Bringing Topics of Social Importance to the Surface

The Integrated Management Symposium Series offers the McGill and Montreal communities a free forum that pairs Desautels professors with prominent world leaders in their field to discuss challenges facing society. The 2017-18 Series addressed The Future of Work and explored how jobs and careers are changing due to social, environmental, and technological disruptions. Recent symposia on The Future of Work.

“Disruption in the Workplace: Artificial Intelligence in the 21st Century” featured Yann LeCun, Director of AI Research at Facebook and Silver Professor and Founding Director of the Center for Data Science at New York University, with Matissa Hollister, Assistant Professor of Organizational Behaviour, on the future of work and careers in the face of advancing technological capabilities.

“Supply Chain Diversity Through Cross-Sector Collaboration: Creating Social Impact Without Losing Sight of the Bottom Line” featured Mary Anderson, President of WBE Canada, Tracy Joshua, Vice President of KNA Procurement at Kellogg’s, and Patricia Hewlin, Associate Professor of Organizational Behaviour, on the social and business benefits

and cross-sector collaboration that encourage more businesses led by women, Aboriginals, and minorities to enter global supply chains.

“The Workforce is Transitioning, and Everything Matters” featured Eric Labaye, Senior Partner at McKinsey & Company (Paris) and former Chairman of the McKinsey Global Institute, with Brian Rubineau, Associate Professor of Organizational Behaviour, on automation technologies and global labour force disruptions.

“If We All Hate Business Jargon, Why Do We Keep Using It?” featured André Spicer, Professor of Organizational Behaviour at Cass Business School, City, University of London, with Saku

Mantere, Associate Professor of Strategy, on how to spot and counter vacuous management speak.

“Redefining Health Care: Transformation of Health Systems for the 21st Century” featured Susan Devore, CEO of Premier Inc., in conversation with Beste Kucukyazici, Assistant Professor of Operations Management, on value-based healthcare, the role of big data in the health system, and pathways to redesigning funding mechanisms.

“Why Managing for Sustainability Matters” featured Mike Gerbis, CEO of the Delphi Group and GLOBE Group, in conversation with Paola Perez-Aleman, Associate Professor of Strategy, on the competitive advantage sustainability brings to for-profit, non-profit, and governmental organizations.

“Through the Integrated Management Symposium Series, I have learned greatly about a variety of remarkable topics ranging from the economic crisis to the Ebola crisis. I particularly cherish the personal advice about leadership and career development generously extended to us students.”

– Roman Celac (BCom’18)



Professor Matissa Hollister interviews Yann Lecun, Director of AI Research at Facebook (Oct.2017)

Addressing Global Health Challenges

Through a worldwide alliance of scientists, food-industry executives, healthcare leaders and policy makers, the McGill Center for the Convergence of Health and Economics (MCCHE) promotes the development of an approach to science, policy, and innovation that addresses nutrition and health challenges. These challenges include hunger and under-nutrition, and the growing worldwide epidemics of obesity, diabetes, and other non-communicable diseases.

Supporting Research in Visceral Obesity

Dr. Jean-Pierre Després, Professor of Kinesiology at Université Laval and pioneer in developing screening techniques for visceral obesity, was presented with the 2018 Manulife Prize for the Promotion of Active Health at a breakfast hosted by Manulife and in collaboration with MCCHE. Professor Després hopes that this prize will help bridge the gap between sound scientific research and the practice of healthy living.

“Dr. Després’ work around the management and prevention of chronic societal diseases stresses the importance of living a healthy lifestyle and its positive outcome on our health and wellness,” said Richard Payette, President & CEO, Manulife Quebec.

The Manulife Prize for the Promotion of Active Health, valued at \$50,000, was established to recognize researchers whose work advances the understanding of how physical activity, nutrition, or psychosocial factors influence personal health and well-being. The prize is made possible through the support of Manulife and is administered by MCCHE.



Dr. Jean-Pierre Després receiving the 2018 Manulife Prize for the Promotion of Active Health (Mar. 2018)



Team Kajou is all smiles as they accept their 1st Place prize (Sep. 2018)

Tackling Food Waste

McGill startup Kajou took home the 1st Place prize of \$15,000 at the HEC Social Business Creation Competition for its business venture that involves making juice from the cashew tree's fruit apple.

Kajou is reducing food waste, tackling the Sustainable Development Goal (SDG) of zero hunger, and supporting cashew farmers and their communities in Côte d'Ivoire to increase and diversify their revenues by processing the cashew apple – a widely underused resource.

Along the way, professors from Desautels and the Faculty of Agricultural and Environmental Sciences were among those who supported Kajou with mentorship and

training. The Kajou project was developed in Desautels MBA course, *Strategic Management for Developing Countries*, taught by Professor Paola Perez-Aleman, and *Creating a Small Business*, taught by Professor Alexander Khalil. The team also took advantage of workshops provided by MCCHE and the McGill Dobson Centre for Entrepreneurship.

“This was a significant milestone for Kajou and in great part achieved due to the support we received from McGill.”

– Ismael Fanny, MBA'18,
Co-founder of Kajou

Priority 3

Research Excellence

Cementing Desautels' reputation as a world-leading management faculty, through the rigour and relevance of our research.



Alain Pinsonneault

Competing in the digital economy:
Analyzing the impacts of different
digital business models



Lisa Cohen

What does hiring do
to startups and their
ecosystem?

Sebastien Betermier

How can we build a sustainable pension system for the next generation?



Saibal Ray

What happens when retailers know more about consumers than consumers themselves?



Hongping Tan

What is the influence of local versus foreign institutional infrastructure on individual market participants?



Shanling Li

How can a firm shape the structure of its climate change mitigation technology?



Samer Faraj

How can we get experts to work together effectively?



Emmanuelle Vaast

How can social media prompt connective action?



Recognizing the Achievements of Our Professoriate

Vihang Errunza (Finance) was elected a **Fellow of the Royal Society of Canada** (RSC). The RSC is Canada's national academy of distinguished scholars, artists and scientists who have been selected by their peers for outstanding contributions to the natural and social sciences, arts and humanities.

Saibal Ray (Operations Management) received the **James McGill Professor Award**, which recognizes a senior scholar's status as an outstanding and original researcher of world-class caliber and an international leader in their field.

Henry Mintzberg (Strategy and Organization) received the **David Johnston Faculty and Staff Award** from the McGill Alumni Association for being an exemplary ambassador for McGill and demonstrating outstanding commitment to the McGill Alumni Association's activities.



Vihang Errunza being inducted into Royal Society of Canada (Nov. 2018)

Paola Perez-Aleman (Strategy and Organization) won a 2018 **McGill University Equity and Community Building Award** in the Academic Staff category.

Karl Moore (Strategy and Organization) won the 2018 **Principal's Prize for Public Engagement through Media – Outstanding Achievement Award**.

Desmond Tsang (Accounting) was ranked the **34th real estate researcher worldwide** by the Real Estate Academic Leadership (REAL), placing on this list for the second consecutive year.

The 2018-2020 **Peter Brojde Faculty Scholar Award** in Entrepreneurship was renewed to **Robert David** (Strategy and Organization).

The 2018 **Desautels Faculty Scholars** are **Animesh Animesh** (Information Systems), **Jui Ramaprasad** (Information Systems) and **Brian Rubineau** (Organizational Behaviour).

Dror Etzion (Strategy and Organization) won a 2017 **Ideas Worth Teaching Award**, an annual prize given by the Aspen Institute Business & Society Program, for his Sustainability and Environmental Accounting course.

Robert Hebdon (Organizational Behaviour – Professor Emeritus) was granted the 2017 **Gerard Dion Award in Industrial Relations**, Canada's highest honour in this field.

Sebastien Betermier (Finance) and **Juan Serpa** (Operations Management) were selected **World's Best 40 under 40 Business Professors** by Poets&Quants in 2017.

The 2017 **Desautels Bensadoun Faculty Scholars** are **Mehmet Gumus** (Operations Management), **Kunsoo Han** (Information Systems), **Yu Ma** (Marketing), and **Demetrios Vakratsas** (Marketing).

Supporting Research in Entrepreneurship

In 2016, Professor Robert David was the first recipient of the Peter Brojde Faculty Scholar Award in Entrepreneurship. This award is given for a two-year term to an exceptional Desautels Faculty member conducting research related to entrepreneurship.

“The award has been a tremendous help in allowing me to pursue my research on the growth of the local food sector. It's a great honour to be the first recipient of this award and to have my work be recognized for having an impact.”



Robert David

Two Academic Stars Mark 50-Year Anniversaries at McGill

Fifty years ago, McGill welcomed Professors Morty Yalovsky and Henry Mintzberg onboard as employees.

In addition to his teaching and research, Professor Yalovsky has held numerous leadership positions at Desautels and McGill over the last five decades. Known for his dedication and kindness to students, alumni, and colleagues, Professor Yalovsky epitomizes the culture that McGill has built and sustained.

“Morty incarnates for me what’s wonderful about McGill—what’s wonderful about a human being,” says Lili de Grandpre (MBA’81), Managing Director of CenCEO Consulting.

Renowned Professor Henry Mintzberg continues to be a prime contributor to the outstanding global reputation of McGill. A creative scholar, who frequently challenges conventional thinking, Professor Mintzberg is an inspiring role model for students and alumni around the world.

“Henry doesn’t always have the answer, but he will probably put you on a path to find the answer. And I think that is a strength,” says Dr. Joanne Liu (MDCM’91, IMHL’14, DSc’16), President of Médecins Sans Frontières.

We are establishing the Desautels Teaching Award Fund in honour of Morty Yalovsky and Henry Mintzberg. The awards will be presented annually to Desautels professors who have shown excellence in teaching. If you wish to support this initiative, you may do so through the McGill Seeds of Change crowdfunding website or by contacting Heather Hopkinson at heather.hopkinson@mcgill.ca or 1-514-398-2336.



Professor Henry Mintzberg and Professor Morty Yalovsky celebrate 50 years at McGill (Aug. 2018)



Dean Isabelle Bajoux-Besnainou, Professor Henry Mintzberg, Professor Morty Yalovsky, and Principal Suzanne Fortier at the 50th Anniversary Celebration (Aug. 2018)



Dean Isabelle Bajoux-Besnainou presents Distinguished Teaching Award plaques in honour of Professors Mintzberg and Yalovsky (Aug. 2018)

Prize-Winning Research

Sebastien Betermier (Finance) was awarded \$70,000 over two years by the National Pension Hub (NPH) to support his research proposal entitled, “Drivers of Successful Pension Investing: Lessons from the Canadian Model.”

Samer Faraj (Strategy and Organization) won the France-wide FNEGE 2018 Prix académique de la Recherche en Management for his paper, “A Configurational Approach to Coordinating Expertise in Software Development Teams.”

Patricia Hewlin's (Organizational Behaviour) co-authored article, “How Do Callings Relate to Job Performance? The Role of Organizational Commitment and Ideological Contract Fulfillment,” was nominated by the editors of *Human Relations* as one of the top papers published in 2018.

Myung-Soo Jo and **Emine Sarigollu**, (Marketing) were awarded the 2018 McGill Sustainability Systems Initiative (MSSI) New Opportunities Award for their paper, “From a Throwaway Society into a Sustainable Society: A Consumer Perspective.”

Patrick Augustin (Finance) won the 2018 Arthur Warga Award for Best Paper in Fixed Income for “Sovereign Credit Risk and Exchange Rates: Evidence from CDS Quanto Spreads.”

Samer Faraj (Strategy and Organization) won the Best Conference Paper at the 2018 Academy of Management (AOM) OCIS division for “Who Contributes Knowledge? Embeddedness and Marginality in Online Communities.”

Ruslan Goyenko (Finance) was selected Editor's Choice in the *Review of Financial Studies* for “Illiquidity Premia in Equity Option Markets.”

Kartik K. Ganju's (Information Systems) article, “The Spillover Effects of Health Information Technology Investments on Regional Health Care Costs,” was the Featured Article in *Management Science*.

Juan Serpa's (Operations Management) article, “The Impact of Supply Chains on Firm-Level Productivity,” was the Featured Article in *Management Science*.

Emmanuelle Vaast (Information Systems) received the Best Paper Award in the Academy of Management Annals for “Social Media and Their Affordances for Organizing: A Review and Agenda for Research.”

Samer Faraj (Strategy and Organization) received the Best Theory to Practice Paper Award from the Health Care Management Division at the 2018 Academy of Management (AOM) Conference.

Matthieu Bouvard (Finance) won the Swiss Finance Institute (SFI) Outstanding Paper Award 2017 for “The Blockchain Folk Theorem” with Bruno Blais, Christophe Bisière, and Catherine Casamatta.

Desmond Tsang (Accounting) won the 2017 American Real Estate Society (ARES) Manuscript Prize in the category of Innovative Thinking – Thinking Out of the Box for the paper “Quality of Life and Earnings Management: Do Firms at Less Desirable Locations Manipulate Earnings More Aggressively?” with Jing Zhang.

Sebastien Betermier’s (Finance paper) “Who Are the Value and Growth Investors?,” was the Lead Article in the *Journal of Finance* for the February 2017 issue.

Alfred Jaeger (Organizational Behaviour) won Outstanding Paper in the 2017 Emerald Literati Network Awards for Excellence for “Institution Building and Institutional Voids,” published in the *International Journal of Emerging Markets*, with S.M. Puffer and D.J. McCarthy.

Dror Etzion (Strategy and Organization) won the 2017 Roland Calori Prize for “Tackling Grand Challenges Pragmatically: Robust Action Revisited,” published in *Organization Studies*, with Fabrizio Ferraro and Joel Gehman.

Emmanuelle Vaast (Information Systems) won the AIS Best Information Systems Publication Award for “Speaking as One, But Not Speaking Up: Dealing with New Moral Taint in an Occupational Online Community,” published in *Information and Organization*, with Natalia Levina.

Research Spotlight

Facades of conformity: What happens when employees fake it to fit in on the job?

Trying to follow professional norms while still being yourself can be a delicate balancing act, especially when those norms collide with your own values. Does conforming make you more invested in your work? Are you more likely to conform if you perceive your boss to be a person of integrity? And at what cost to your wellbeing?

Professor of Organizational Behaviour and Associate Dean of Undergraduate Programs, Patricia Hewlin, explored these questions in a study entitled, “To Thine Own Self Be True? Facades of Conformity, Values Incongruence, and the Moderating Impact of Leader Integrity”.

Her study revealed that employees are in fact more likely to conform when their boss demonstrates high integrity. It also revealed that employees who pretended to embrace company values in order to fit in at work damaged their personal wellbeing. The act of pretending not only demands more mental and emotional resources than being authentic, its benefits are very short term; over time, these employees often become disengaged from their work and experience a reduction in the cognitive abilities required to perform their jobs.

“When people perceive that it is safe to authentically express personal values and views, enhanced work engagement, personal well-being and work performance will likely follow,” explained Professor Hewlin. “Managers should therefore encourage and leverage authenticity as a source for innovation, teambuilding, and organizational learning.”

Professor Hewlin wrote an article for *Harvard Business Review* that features her work on facades of conformity and leadership. In another article for *Huffington Post*, she describes how the movie *Black Panther* illustrates some of the challenges associated with conformity, and the performance benefits of authenticity.

Her most recent article, “How Do Callings Relate to Job Performance? The Role of Organizational Commitment and Ideological Contract Fulfillment,” was nominated by the editors of *Human Relations* as one of the top papers published in 2018.



Professor Patricia Hewlin

Gaining Grant Success

SSHRC Insight Grants

Samer Faraj (Strategy and Organization): “Coordinating Expertise Across Organizational and Disciplinary Boundaries”

Matissa Hollister (Organizational Behaviour): “Should I Stay or Should I Go – The Consequences of Job Mobility on Future Hiring Prospects”

Yu Ma, Laurette Dubé and Nathan Yang (Marketing): “An Empirical Investigation of Digital Goods Consumption and Its Impact on Word-of-Mouth Marketing”

Alain Pinsonneault (Information Systems): “The Impact of Explorative and Exploitive Use of Information Technology on Individual Performance”

Jui Ramaprasad and Alain Pinsonneault (Information Systems): “Examining Value Creation in the Digital Economy: A Platform Engagement Perspective”

Myung-Soo Jo and Emine Sarigollu, (Marketing): “The Demand and Supply Sides of Corruption”

SSHRC Insight Development Grants

Emine Sarigollu (Marketing): “Étude des antécédents et des effets de renversements aux comportements d'échanges collaboratifs”

SSHRC Partnership Engage Grants

Dror Etzion (Strategy and Organization): “A Computer-Based Assessment Procedure to Improve Services Accessibility and to Establish Profiles of Clients with Dysfunctional Personality Traits”

Warut Khern-am-nuai (Information Systems): “Closer Look at Online Reviews: Discovering Underlying Structures and Hidden Values”

FRQSC New Academic Grants

Dongyoung Lee (Accounting):

“Technological Innovation, Voluntary Financial Disclosure, and Future Sales Growth”

Warut Khern-am-nuai (Information Systems):

“L’impact du système de questions et réponses sur les plateformes en ligne”

Juan Serpa (Operations Management):

“Estimation de la relation entre la qualité du produit et la proximité de la chaîne d’approvisionnement”

Jingjing Zhang (Accounting): “Effet d’entraînement réglementaire transfrontalier : Impact des réformes du processus de notation aux États-Unis sur la notation des obligations des sociétés canadiennes”

Desautels Launches Research Week

In the spirit of promoting collaboration and collegiality, the Faculty held its first **Research Week @ Desautels** event from May 7 to 11. Participating faculty members were grouped using four themes—Big Data & Digital Economy, Labour Markets & Careers, Financial Markets & Information Flows, Entrepreneurship & Social Change—and spent the week exchanging ideas and research methodologies.

This new annual initiative highlights the Faculty’s commitment to fostering a conducive setting for productive interaction among our researchers. Following positive feedback from participants, we look forward to seeing **Research Week @ Desautels** help cultivate more multi- and interdisciplinary research efforts in the future.

Celebrating Great Authors

Desautels professors have been making waves in the publishing world through relevant and thought-provoking books.



Professor Ashesh Mukherjee discusses his first book, *The Internet Trap: Five Costs of Living Online*, with Bertrand Cesvet (BA'86, MBA'88, LLD'16), CEO of Sid Lee (Apr. 2018) 2. Professor Corey Phelps launches *Cracked It! How to Solve Big Problems and Sell Solutions Like Top Strategy Consultants*, with moderator Mike Ross (MBA'11), founder of Juniper and co-founder of Vocaprep.com (Sep. 2018) 3. Professor Henry Mintzberg presents his latest book, *Managing the Myths of Health Care* (Nov. 2017)

Priority 4

Financial Sustainability

Growing our fundraising campaigns and building profitable education programs to support our mission, vision, and strategic priorities.





Creating an Enduring Future

\$7.85M

raised by Desautels in 2017-2018

87%

direct funding*

13%

endowments**

Breakdown by size of gifts



59%

\$1M - \$4.9M



7%

\$100K - \$199K



29%

\$25K - \$99K



13%

Below \$25K

*Funds given by a donor that are to be entirely spent on activities consistent with donor intent.

**Funds given by a donor that are to be invested in perpetuity, with the distributions available to spend on activities consistent with donor intent.

\$956,517

in Annual Fund Gifts

1,252

donors

Our Annual Fund supports emerging opportunities for our:

—> academic programs

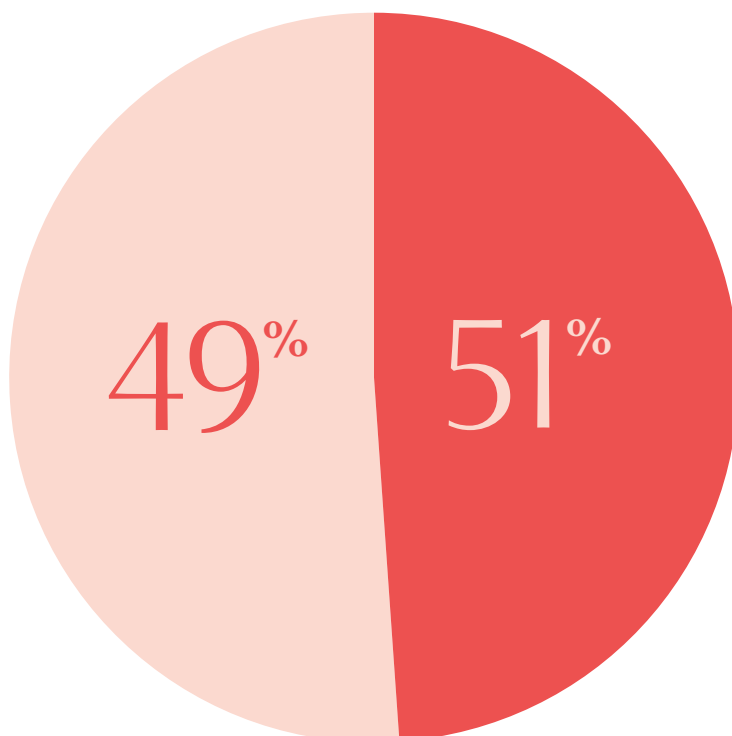
—> career services

—> McGill Dobson Centre for Entrepreneurship

Desautels Operating Revenues in 2017-2018

—> 49% faculty-generated funds

—> 51% university & gov't-allocated



Impactful Training for the Corporate World

155 open-enrollment and customized sessions held in 2018/19

50,000+ total alumni in open-enrollment seminars, from 80+ countries

50,000+ total alumni in customized programs, from 50+ countries

44 of the **Top 50** Companies in Canada are McGill Executive Institute (MEI) clients

200+ faculty and experts teaching at MEI

90% of MEI teachers are bilingual

92% average program rating

Sending Executives Back to School

In an age when learning opportunities can be found everywhere, from mentorships to professional associations to countless online options, finding the right program to give your executive team a leg up in business takes a bit of research.

Diane Nyisztor, Senior VP, Corporate Human Resources at Cogeco, quickly learned this when she joined the company in 2014. Diane needed to find a way to get the Quebec cable giant's business units to work as a team in order to maximize business development opportunities while still taking into account the needs of each unit. "I thought, 'Diane, either you're going to flop miserably or it's going to be something that you'll be remembered for doing at Cogeco,'" she recalled.

Fortunately, it turned out to be the latter. After meeting with all of the Montreal universities that offer leadership development programs, it became clear to Diane that McGill was the right way to go.

Working closely with Diane and her staff, the McGill Executive Institute (MEI) was able to identify Cogeco's core needs and design a leadership program that closely fit Cogeco's reality.



Cogeco's second cohort celebrating their graduation (Nov. 2018)

“With certain business units, you can really see how they now look differently at strategy and how to bring concepts they learned in the course back to their work.”

- Diane Nyisztor

Cogeco's President and CEO, Philippe Jetté, a graduate of the first leadership-training cohort, was impressed: "Cogeco's Executive Leadership Development Program, developed in partnership with McGill University, provides a number of benefits to participants, both academically and personally. In addition to deepening their knowledge of strategic management, Cogeco's senior executives enjoy a tremendous opportunity to work with their colleagues and pool their expertise in the development of successful projects aligned with the company's strategy."

A Historic Moment for Desautels

In May 2018, hundreds of MBA alumni from around the world gathered in Montreal to celebrate the closing of the MBA Next 50 fundraising campaign and the official opening of the new Donald E. Armstrong Building.

Thanks to the incredible support of alumni and friends, the MBA Next 50 campaign raised an impressive \$18.7 million for both the new building and awards for MBA and master's degree students.



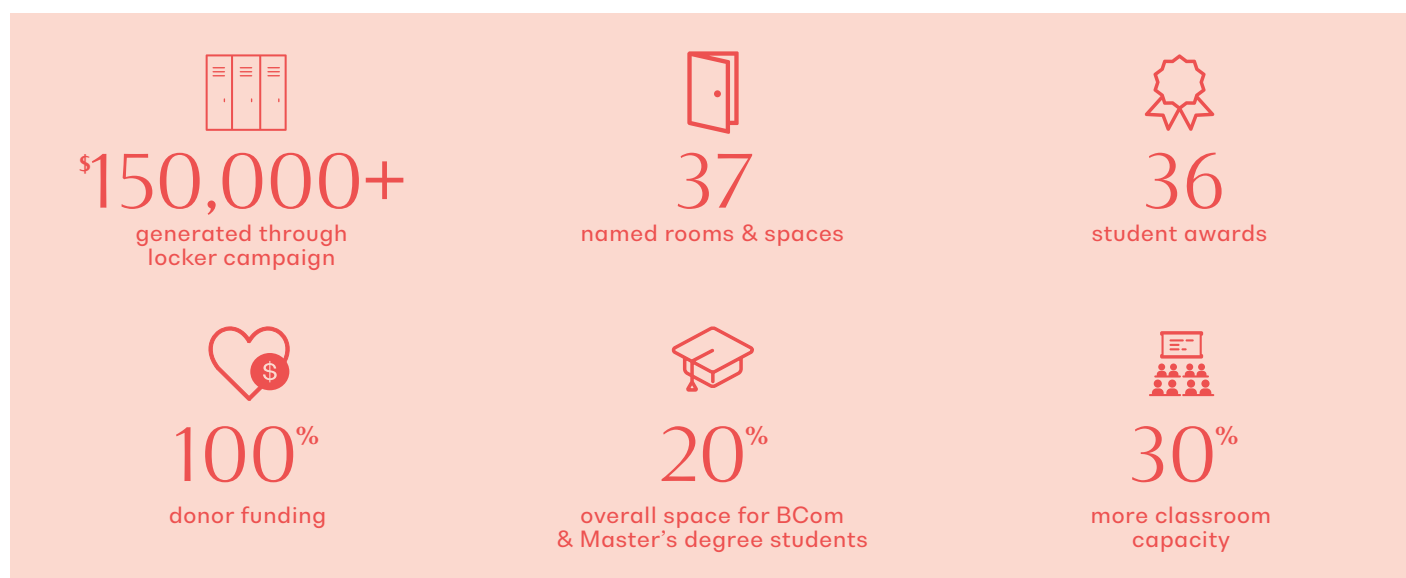
Pallavi Borkar (MBA'19)

“When I was choosing an MBA program, I knew that the financial aid would be the most important deciding factor for me. If I hadn’t received my award, I would not be here today. To all of our donors – thank you! It is with your generosity that I have access to better resources and opportunities, and can be part of one of the best MBA programs in the world.”

— Pallavi Borkar



Principal Suzanne Fortier, Dean Isabelle Bajeux-Besnainou, Marcel Desautels (CM, O.Ont., LLD'07) and donors of the MBA Next 50 campaign at the official ribbon-cutting ceremony for the Donald E. Armstrong Building (May 2018)



Thank You

You – our donors, mentors, alumni, volunteers and friends – are helping us make things happen at Desautels. Your financial contributions have made it possible for the Faculty to do research and create innovative programs that take us out of the classroom where we can gain hands-on business leadership experience locally and internationally.

For some, your financial generosity has been the difference between joining Desautels and having to go elsewhere.

You have also given us your time by letting us tap into your professional experiences, helping us make influential connections, and guiding us in establishing satisfying careers that have allowed us to make lasting impacts on communities everywhere. Your gifts are invaluable and we are truly grateful for them.

Un très grand merci!





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