

BUSINESS ADMINISTRATION

NEWSLETTER SUMMER, 2017



Greetings from the Dean

This year, July 1, 2017 is a personal milestone: It is my twenty-second year, as the Dean of Faculty of Business Administration. It has been my pleasure and honour to contribute to the progress of the Faculty. During my tenure as Dean, the Faculty of Business Administration has been transformed from an institution offering only undergraduate programs to one with two graduate programs, new faculty, and higher expectations in the area of research and teaching, and community engagement.

In 2015, we celebrated the major accomplishment of receiving The Association to Advance Collegiate School of Business (AACSB) accreditation. AACSB accreditation is the hallmark of excellence in business education, and has been earned by less than five percent of the world's business programs. Today, there are about 800 business schools in 51 countries and territories that maintain AACSB Accreditation. In 2016, we received the Chartered Professional Accountants (CPA) accreditation. This twin accreditation has enhanced the Faculty's profile significantly. I would like to acknowledge the effort of faculty members and our staff that made this dream a reality.

Entrepreneurship and innovation is the engine for economic development. The Faculty's educational

program has been reviewed in order to provide opportunity for students to study and examine their innovative ideas. Courses in entrepreneurship are incorporated in our undergraduate and graduate programs. We have established a partnership with Confederation College and the Innovation Center in the city to provide opportunity for interaction among students and businesses. We have been actively involved in the establishment of The Centre for Innovation and Entrepreneurship Research at Lakehead University. This Center provides opportunity for our students and faculty members to do scholarly work in the field of entrepreneurship, innovation, and commercialization. Our business program in Orillia has also expanded to include a new program in Global Entrepreneurship this year.

Over the last 10 years, our Faculty has experienced remarkable change and we envision further growth and change in the future. We hope that our alumni will continue to be involved with us in our effort to achieve excellence in everything that we do. Please join us in this journey to develop future leaders, professionals, and entrepreneurs.

As this is the first issue of the Faculty of Business Administration newsletter, we hope that you will enjoy it and we welcome your suggestions for future issues.



Lakehead
UNIVERSITY

Faculty of
Business
Administration

Accreditations

AACSB

The Faculty of Business Administration in Thunder Bay has earned the highly-coveted accreditation with The Association to Advance Collegiate Schools of Business (AACSB) in November 2015.

What is AACSB?

AACSB International is a global, non-profit membership organization of educational institutions, businesses, and other entities devoted to the advancement of management education. Established in 1916, AACSB accreditation is the hallmark of excellence in business education.

What does a business school need to do to get accreditation?

The Faculty had to meet certain standards of quality and ensure that there are processes of continuous improvement in place. Once a school earns AACSB accreditation, it enters a five-year continuous improvement review cycle, ensuring accredited schools continually improve and maintain the highest levels of quality.

How common is it?

Less than five per cent of the world's 15,761 business programs hold AACSB accreditation. There are only 789 business schools in 53 countries and territories that maintain AACSB accreditation. In Canada, only 22 schools (including Lakehead) have earned AACSB accreditation.

Why is AACSB important?

The accreditation indicates that the Faculty of Business Administration offers a high-quality program. This is important because it signals to potential students that they will receive an excellent education in business. Alumni of the program can also promote this fact to prospective employers.

CPA

In June 2016, the Faculty of Business Administration in Thunder Bay was accredited by the newly formed Chartered Professional Accountants (CPA) of Ontario. CPA Ontario was formed as part of a unification of the three Canadian legacy accounting bodies - Chartered Accounts (CA), Certified Managerial Accountants (CMA), and Certified General Accountants (CGA).

The accreditation was achieved by demonstrating the high quality of the HBComm faculty, students and facilities, while ensuring that the CPA competencies were integrated through the program's curriculum. Accreditation by CPA Ontario ensures that accounting majors graduating from the HBComm program will have the necessary knowledge and skills to enter into the CPA Professional Education Program (PEP). Specifically, Lakehead accounting graduates will be able to skip the preparatory program and go directly into the PEP, or can choose to pursue a one-semester Graduate Diploma in Accounting at Lakehead in order to obtain advanced standing into PEP (i.e., enter PEP at the Capstone I module).

Coupled with the AACSB accreditation, the CPA accreditation places Lakehead University's Thunder Bay campus among a select group of business schools.





New Program

Graduate Diploma in Accounting

The Faculty of Business Administration is launching its new Graduate Diploma in Accounting (GDA) program in September, available at the Thunder Bay campus.

A new program at Lakehead University will give students advanced standing in pursuing the Chartered Professional Accountant (CPA) designation.

"The Graduate Diploma in Accounting will help prepare students to earn the Chartered Professional Accountant designation," said Dr. Bahram Dadgostar, Dean of Lakehead's Faculty of Business Administration.

The GDA is accredited by the Chartered Professional Accountants of Ontario. This five-course professional program offered over a semester gives students a head start in pursuing the CPA designation, Canada's pre-eminent professional business and accounting credential.

The GDA seamlessly integrates with Lakehead's Honours Bachelor of Commerce (Accounting Major). It enhances a student's competencies by focusing on integrating technical knowledge and applying critical thinking, teamwork, ethical reasoning and communication skills.

"The CPA Accreditation of Lakehead's Graduate Diploma in Accounting program will serve the best interests of the school, its students and our profession for many years to come," said Richard Piticco, CPA, CA, CFA, Vice-President, Student Services, Chartered Professional Accountants of Ontario. "In building upon our already strong relationship with Lakehead University, we are very proud to have accredited this excellent program."



"We included Lakehead University in our will because we believe in the transformative power of education."

Dr. Bill Heath, Professor Emeritus, Lakehead University
Ms. Betty Heath, Lakehead Alumna

**EXCEPTIONAL.
UNCONVENTIONAL.**



YOUR WILL IS A GIFT

Creating a Will is arguably one of the most important things you can do for yourself and your family. Not only can a Will protect those you care for, it can also detail how you would like your estate managed.

A gift in your Will to Lakehead University can provide future financial support to a student, create a lasting legacy and provide significant estate tax benefits. Your Will is a Gift.

- ☐ I would like more information about leaving a Legacy gift to Lakehead University
- ☐ I have made a provision in my Will to Lakehead University

Name _____

Address _____

City/Town _____ Prov. _____ Postal Code _____

Tel _____ Email _____

For information call Lee-Anne Camlin, Philanthropy Associate (807) 346-7792 Email: rlcamlin@lakeheadu.ca
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Student Awards

FOBA Students Part of Winning DisruptIT Weekend Team

Lakehead Business students Matthew Corrigan, David Nistico, Christian Leisander, and Nefry Falla were part of the winning team that took home the grand prize of \$75,000 at the DisruptIT Competition held over a weekend in January 2017. With the help of their professor, Michael Dohan, the students started preparing for this weekend in the fall. The purpose of DisruptIT was to provide solutions to Tbaytel's current issues in a matter of 54 hours, while bringing together ambitious students with a passion for entrepreneurship.

Over the course of the weekend, the students had to develop a business solution to a real-life challenge presented by Tbaytel. The competition started on Friday January 27th, where the students had to pitch their ideas in hopes of making it to the next round. After their successful business pitch, the team began to work toward developing their business proposal for the final competition on Sunday January 29th.

David Nistico said that the weekend gave him the opportunity to take what he has learned at Lakehead and apply it to a real life situation. "More and more over the weekend I began to realise I was utilising and implementing the knowledge that I had gained over the years of taking business classes towards our business. It felt validating that I could use this knowledge effectively and that I was enjoying myself while doing it. It made me realise I had made the right choice in my education and that I was finally doing something that I enjoyed."

Matthew Corrigan also stated that his education at Lakehead University was an asset to him during the weekend. "My education in business helped me take the information that Tbaytel was providing, and help our group ask the right questions to formulate a proper solution to Tbaytel's pain points."

Not only did the Lakehead Business Students win a monetary prize, they will also receive mentorship from the Northwestern Ontario Innovation Centre, and PIE (Partners in Innovation and Entrepreneurship). In addition, they were given the opportunity to work alongside Tbaytel and put their knowledge to the test.

Overall, the students had a great experience at the DisruptIT weekend and are looking forward to continuing with the project.



Accounting Students Take First Prize (Again)

Lakehead University accounting students Tingting Zhuang, Sarah Dyce, Taylor Goods and Daniel Sabbe earned first place in the Business and Accounting Student Case Competition and Conference (formerly GAAPS) sponsored jointly by Asper School of Business Accounting Association and Chartered Professional Accountants of Manitoba.

Ten teams from across Canada, each comprised of four undergraduate students, participated in the three-day conference, which included an accounting-based case competition, guest speakers and networking events.

Dyce said this competition was the highlight of her four years at Lakehead University. "I truly appreciate the opportunity to compete against and with such an amazing and intelligent group of people. Not only did we win, but we made long distance connections and friendships that I am sure will follow us into our futures after we graduate in May."

The first prize win comes with a trophy and \$1,500 in prize money to share. The Lakehead University team won this competition in 2014 as well. "Going through this competition really helped us see who we are as professionals and our skills of analyzing case situations," Sabbe said.

"Although this event was all generated around the competition, the biggest thing we were able to take home with us was a new group of great friends from across Canada. It was really great to be able to go and socialize with many people from all different backgrounds," he added.

"We are very proud of our students' achievement," said Dr. Bahram Dadgostar, Dean of the Faculty of Business Administration. "Their performance is a testament to the quality of the business program at Lakehead University."

FACULTY HIGHLIGHTS



FACULTY PROFILE Dr. Yuanyuan Wu

Dr. Yuanyuan Wu joined Lakehead University in 2014 after teaching at both the University of Windsor and McGill University. She enjoys teaching and believes that it complements her research.

Dr. Wu has published multiple research papers in top business journals. Her research focuses on the entrepreneurial processes of capability and enterprise development for companies engaged in positive change. She has examined strategic issues related to the learning process that companies experience when they collaborate and internalize new knowledge and gain new abilities.

Currently, Dr. Wu's research is funded by a major Social Sciences and Humanities Research Council (SSHRC) grant. The research investigates the management and learning practices employed by leading Canadian aerospace companies in international R&D outsourcing. Her research will identify useful insights for new theoretical developments as well as reveal applied business practices that can be used by innovative companies.

Dr. Wu was instrumental in developing the new Global Entrepreneurship (GE) Major at Lakehead University's Orillia Campus. Dr. Wu explains that the new program aims to provide graduates with the knowledge to launch and manage an entrepreneurial venture from domestic and global perspectives, as well as to manage innovation in an existing organization. "Though our diverse set of programs

including the HBComm program, the GE major, and a GE Certificate for non-business students, we intend to create highly skilled and entrepreneurial thinkers that sustain and grow healthy economies in Northwestern Ontario and Simcoe County". The new major is already receiving a high level of interest from students.

Entrepreneurship is very important to Dr. Wu. She believes that the notion of entrepreneurship goes beyond simply starting up a business, stating that people should also, "learn and apply the principles applicable for both a regular job environment and one's personal life". Dr. Wu further explains that not only does she use entrepreneurship skills daily in her own research, but that they are necessary for anyone who wants to lead change in an organization.

The faculty in Orillia have also implemented new programs that support student entrepreneurs such as the Entrepreneurship Day event and GreenHack, a business venture training program and competition that focuses on environmental initiatives. Both new programs were developed in collaboration with local community partners and the Partnership of Innovation and Entrepreneurship (PIE), adding to Lakehead Universities roster of events and programs that support student entrepreneurship.

Dr. Wu has experienced first-hand her student's drive and engagement towards entrepreneurial activities and believes that training in entrepreneurship should directly impact the local economic development.

Student Profile

Mathew Etreni was born and raised in Thunder Bay. He grew up playing hockey, soccer, and lacrosse. However, a new interest was piqued after taking an entrepreneurship course in high school taught by an especially passionate teacher. “I found my interest naturally gravitated towards business after taking that course”, Mathew explains. However, he also acknowledges that watching the business TV show ‘Suits’ inspired him to seek a career in business.

After he graduated, Mathew decided to attend Lakehead University in Thunder Bay. Mathew enjoys the small class sizes and being able to talk with professors on a personal level, mentioning that, “such a small effort by a professor like knowing their students by name really makes a big difference when learning”. He believes that being encouraged to engage with professors results in a better experience for everyone.

Mathew was grateful to learn that he had received the John Andrews Commerce Scholarship last year. Receiving the donated scholarship eased his burden when buying textbooks, and resulted in him being able to focus on the learning aspect of university rather than having to be overly worried about affording school. “Because that’s what we’re here for after all”, Mathew remarks.

When asked for advice about the Commerce program at Lakehead, Mathew stresses that talking to professors and getting involved in university clubs are both important aspects that enrich a student’s university experience. “Get involved in as many things as you can”, says Mathew, who still plays intermural hockey and soccer while attending university.

After finishing his second year in the Honours Bachelors of Commerce program, Mathew is now working for the Canada Revenue Agency over the summer in the auditing department. He plans to major in accounting and get his CPA after he graduates in the hopes of one day having the opportunity to work as a CFO.



Alumni Profile

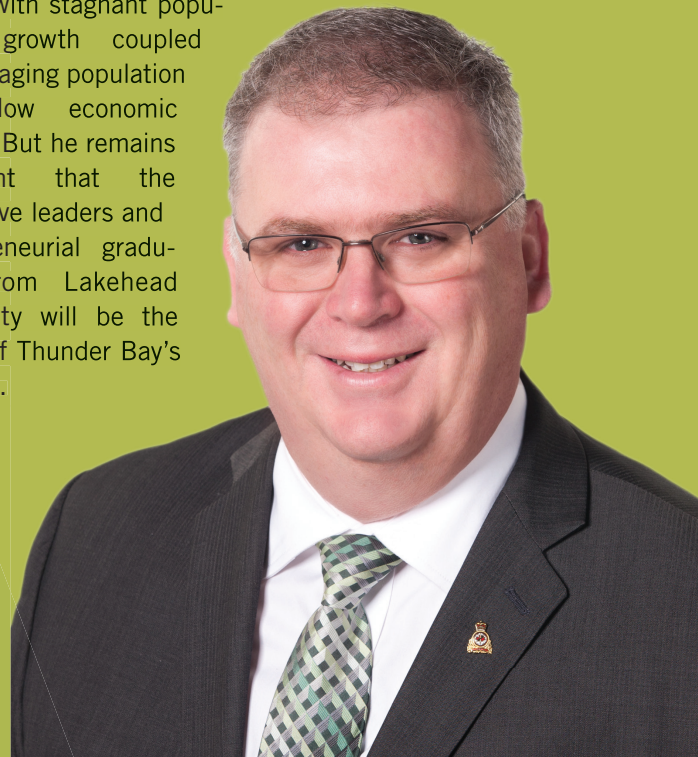
For Norm Gale, learning is his passion. He did his undergraduate degree in History and Political Science out of interest. During his time as Chief of Superior North EMS, the study of business caught his attention. The initial motivation to take the MBA program was because, it seemed like a cool thing to do, he remarked. However, even if his original motivation was personal growth, Norm was surprised by how transferable the new knowledge was to his Paramedic career.

Six years later, as the recently appointed City Manager of Thunder Bay, he is still thankful for the impact Lakehead University’s MBA program had on him.

The MBA and HBA programs changed the way I think and plan, he remarked, they taught me how to research, think critically and plan strategically. Gale mentioned that every course influenced him in different ways, and even now, he consults his business textbooks often.

“I am appreciative of the faculty at Lakehead for challenging me” he further expressed, “I would not be the person I am today without having taken the MBA program”. As the City Manager, Norm Gale has to understand why people believe what they do in order to co-operate with them and solve problems. The MBA program was critical in developing what he calls discipline of thought. By using rigor and discipline to navigate through a situation while thinking logically about fallacies, it allows a person to apply their knowledge in a practical and logical way in order to solve problems.

When asked, Gale believes that Thunder Bay and the region face significant challenges with stagnant population growth coupled with an aging population and slow economic growth. But he remains confident that the innovative leaders and entrepreneurial graduates from Lakehead University will be the future of Thunder Bay’s success.



"Thinkers solve problems, and both the public and private sectors of the region will be looking to Lakehead's graduates to help face these challenges" states Gale, "Lakehead University should be proud of their MBA program. I am glad I went through it and am a proud Alumni of Lakehead University and the Faculty of Business Administration".

Donor Profile

Bob Singh Dhillon is a Canadian businessman who is passionate about entrepreneurship and the importance of education. As a young new Canadian, Bob Dhillon dreamt of acquiring an education and becoming an entrepreneur and real estate developer. The Japanese-born immigrant of Indian heritage has achieved those dreams as the president and CEO of the successful real estate rental company Mainstreet Equity Corp., based in Calgary, Alberta. After graduating from university in India, he went on to complete his master's degree (MBA) at Richard Ivey School of Business in London, Ontario. Mr. Dhillon owns nearly 10,000 apartment units in Western Canada and more than 6,000 rental properties in Belize. He also owns a 3,000 acre island that is being developed into a world-class tourist resort.

Mr. Dhillon has a history of philanthropic activities including: establishing a Richard Ivey School of Business scholarship, donating \$500,000 to the town of San Pedro, Belize, raising \$60,000 for underprivileged children in San Pedro, donating free apartment suites to victims of the Slave Lake, Alberta fires, and most recently establishing a scholarship for business students at Lakehead University.

When asked why it was important for him to establish a scholarship for business students, he replied simply "Education is everything".

Bob Dhillon embodies the characteristics of a successful international entrepreneur and is an excellent role model for inspiring students and faculty members in the Faculty of Business Administration. He was awarded an honorary doctorate degree at the 2017 Convocation in Thunder Bay.

Small Business Consulting Services

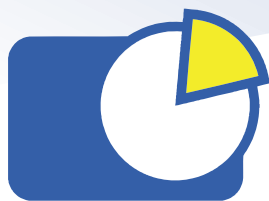
Small Business Consulting Services (SBCS) continues to be an intricate part of the Lakehead Faculty of Business. SBCS is a non-profit organization operated by senior commerce students and overseen by the Faculty of Business Administration. Established in 1972, it provides students with opportunities to apply their academic knowledge to practical business situations.

SBCS consultant's work closely with existing companies, municipalities, or non-profit organizations to create solutions and develop or amend business plans and marketing plans, conduct feasibility studies or marketing research and surveys, or offer government funding application assistance. Not only are clients rewarded with affordable and professional consulting work, but students are given invaluable, real-world experience developing proposals, managing customer relationships, and honing their problem-solving skills.

Over the last four decades, SBCS has worked tirelessly to enhance the reputation of Lakehead University and contribute to the economic development of Thunder Bay. The non-profit consulting firm has built relationships with various Thunder Bay companies including the Thunder Bay Airport, Wasaya Airlines, Nishnawbe Aski Development fund, and many others, providing affordable service to its clients and valuable experience to its employees.

The future looks bright for this Lakehead initiative.





PIE
Partners in Innovation
and Entrepreneurship



PIE - Partners in Innovation and Entrepreneurship, is the On-Campus Entrepreneurship Activities Program (OCEA) for Lakehead University and Confederation College. PIE is a collaboration between the University and College and the Northwestern Ontario Innovation Centre aimed at promoting youth employment through entrepreneurship. The program provides students with skills and resources needed to identify and develop their own business ideas. PIE reaches students by providing one on one support and through events and workshops that bring exposure to entrepreneurship.

Alyson MacKay, a FOBA alumna, has been coordinating the program since its start. As the Entrepreneurship Coordinator, Alyson's focus includes building a culture of innovation and entrepreneurship at the University and the College while also helping students with an entrepreneurial spirit to start their own ventures.

Since PIE's introduction in March of 2015, it has hosted

and collaborated on over 50 events and reached over 2000 students and become the student voice of the Entrepreneurial ecosystem in Thunder Bay and Orillia. Events have ranged from lunch and learn sessions providing educational content to weekend long events that focus on the entire business development and launch process.

PIE has seen the successful launch of several businesses from food prep service, non-profit organizations, and marketing consultants. PIE spends time with students discussing their ideas and providing them with resources within the city or on campus. The support does not end there as PIE is also heavily focused on mentorship and helping the business after launch.

The Lakehead community contains an incredible amount of talent and PIE has a role in promoting economic development through entrepreneurship.

Retirements

Following many years of service to the Faculty of Business Administration, the following faculty members are retiring.

Prof. Jerry Phillips, Human Resources & Industrial Relations

Prof. Bob Isotalo, Marketing

We congratulate them on their retirement and thank them for their significant contribution to the Faculty.

Contributors

Jaclyn Da Silva, Small Business Consulting Service
Quinn Dombroskie, Small Business Consulting Service
Camillo Lento, Associate Professor
Alyson MacKay, Entrepreneurship Coordinator

New Faculty

We would like to welcome the following new faculty members to the Faculty.

Dr. Mehdi Arzandeh, Financial Economics

Dr. Irfan Butt, Marketing

Prof. Craig Thompson, Accounting

Dr. Gulraze Wakil, Accounting

Dr. Shikui Wu, Project Management & MIS

Dr. Wenyao Zhao, Management

David Richards, Assistant Dean & Graduate Coordinator
Naqi Sayed, Associate Professor
Brandon Walker, Media Relations Officer

