



HEAD OF THE CLASS

Where executive talent goes to brush up on the three Rs:

RECRUITMENT

REWARDS

RELATIONSHIP-BUILDING

By Rayanne Brennan

COLIN MACDONALD was a teacher's pest. His mind wandered. He twitched in his chair. "I couldn't take direction very well. Intuitively, I felt it was unnecessary to sit still for 15 minutes in absolute silence. I couldn't see the sense in it." His father found him so difficult that he often said his son would have "turned Christ away from the Last Supper". Today that same young trouble maker is happily spending time in the classroom.

The CEO and president of Clearwater Seafoods is a keen student of the Harvard School of Business where he buries his head in the books, brushes up on his skills and builds partnerships to guarantee his company's

continued success in the world's ever-changing marketplace. In short, MacDonald is leading by learning.

HE'S NOT ALONE. Many of Atlantic Canada's most successful CEOs regard executive education as a core business function. Among them is Bert Frizzell, president and CEO of The Shaw Group where executive education has been part of their corporate culture for more than 30 years. Frizzell credits this to "enlightened management" who recognized that professional development leads to better performance, higher productivity and greater profitability.

The company continues to see those results in the form of “improved earnings and sales growth”, as well as in the non-measurable results like motivated staff. “Employees come back (from courses) with an eagerness and a freshness for the roles they have,” Frizzell notes.

For this reason, Shaw makes a concerted effort to give employees the resources they need to build their skills and rise up the ranks. “Our corporate philosophy is to promote within,” Frizzell explains, noting that it is far more effective to develop its in-house talent, than to recruit from the outside.

Nurturing and cultivating Shaw’s talent takes place both internally and externally. The company has a custom-designed residential executive program that is delivered on-site by professors from Harvard, the University of Ottawa and Western. Plus, in the past five years, Shaw has sent several senior members of its management team to Harvard, INSEAD in Paris, Columbia, Duke, Queens and Western universities. Still others are working toward professional certifications or taking undergraduate and graduate courses with Shaw’s support. “We’re pretty much committed to doing these things,” Frizzell states modestly. “We look at it as developing our competitive advantage.”

Today’s business schools are described as thinking environments and training grounds for business leaders. As Shaw’s residential executive program illustrates, the institutions offer a wide mix of courses and delivery methods, but their core purpose is the same. The schools are geared to help companies address challenges in a volatile business climate; to help them capitalize on opportunities in the global economy; and to help them build their leadership capacity.

Consequently, executive education is serious stuff and it doesn’t come cheap. In fact, the cost of a three-week course can often exceed an undergraduate’s full-year tuition.

That steep price doesn’t come with any extra amenities or pampering either. Take Clearwater Seafoods CEO Colin MacDonald for example. He has regularly attended the Harvard School of Business for the past 22 years. He sleeps in a dormitory room that has barely enough room to stand up in and eats all his meals at the school’s cafeteria. Until just recently, there was only one bathroom on his dorm floor for eight to 10 men. “We called ourselves the ‘Can Group’ because we shared a can.”

MacDonald admits Harvard’s executive management program is a “mentally and physically demanding week of study.” Still, he



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Colin MacDonald
Clearwater Seafoods

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considers this a necessary cost of doing business, as do the other CEOs interviewed for this article. More significantly, they like the returns on their investment: the recruitment and retention of their top tier talent; the relationships they form with classmates from all corners of the globe; having the most up-to-date research and information available; not to mention the monetary rewards.

IN ROB SOBEY'S opinion, the pursuit of higher learning should be a "normal process" for CEOs. "It should be built into a leader's annual planning." The president and CEO of Lawtons Drugs Ltd. was recently accredited by the Institute of Corporate Development (ICD) through the University of Toronto's Directors Education Program. The focus of his studies was on governance, which will serve him well in his capacity as chairman and director of various corporate and volunteer boards. To maintain his professional designation, he will have to continue taking accelerated courses in executive development – a stipulation he welcomes. "As soon as you stop academic learning you stagnate and that's a competitive disadvantage."

Sobey cautions CEOs who don't develop their

companies' human capital: "The risks will mount on the other side if you don't. A company should invest in the professional development of its people, hands down."

KEITH MCINTOSH, CEO of Professional Quality Assurance in Fredericton, was driven by a similar motivation to sign up for the Wallace McCain Institute's Entrepreneurial Leadership Program. PQA grew from a two to a 120 person operation after it was awarded a contract to test software for Apple. McIntosh, who never finished his degree in computer science, drew on the things he learned while working on his family's seed potato farm - like managing a harvester crew and figuring out how much fertilizer to order - to lead his company through this period of rapid expansion. It wasn't long before he realized his background wasn't enough to continue heading his booming business.

The need to "reach out and connect with other people" was weighing on his mind when he read an advertisement for the program. "It came along at the right time. I had to go from being a worker to the CEO."

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Established in 1999 by Donald and Rob Sobey, alumni of Queen's University, the D&R Sobey Atlantic Scholarship is open to students from Atlantic Canada applying to their first year of the Commerce program at Queen's School of Business. The scholarship is presented to six individuals annually and is valued at \$60,000 per student over four years. Since its inception, more than \$1.75 million has been awarded to 56 students from the Atlantic Provinces. Recipients are selected on the basis of academic excellence, as well as demonstrated leadership in school or community activities.

Queen's School of Business is one of the world's premier business schools — renowned for exceptional programs, outstanding faculty and research, and the quality of its graduates.

The deadline to apply for the 2011 D&R Sobey Atlantic Scholarship is December 1, 2010. Applications are available through school guidance counsellors.



2008-09 and now a member of its board, he and his classmates gathered at a remote resort in Alma, NB one weekend every month for a year to “exchange insights and share experiences.” McIntosh says the best lesson he learned from his experience was to “think big. It’s fine to be a 100-person company. Now I want to be a 1,000-person company.”

LIKE MCINTOSH, Tracy Eddy had a limited background in business when he was appointed director of engineering and property management for the Port of Belledune. His Civil Engineering degree ensured he could guide a project through all phases of construction, from design to installation. But market that project? Manage its finances? Not his areas of expertise. “I thought that it was time to augment (my business studies) and add a little more to the mix,” he says.

Eddy enrolled in Queen’s University’s Executive MBA program and for three weeks in April and May, 2009, spent eight to 10 hour days in the classroom, seven days a week, never leaving the campus. As is typical of most modern leadership programs, it was intensive, comprehensive and relatively expensive at

\$25,000. But Eddy views the investment as “absolutely worth it. Looking to the future, I know I need to have a well-rounded education background.”

STEPHEN LUND, CEO of Nova Scotia Business Inc., says a work environment that encourages professional development has three key elements. “You need to have buy-in from the top. You need to lead by example. And you need to show you have confidence in your employees.”

NSBI has a “very active” program of in-house training to help employees realize their leadership potential. “We take our jobs very seriously. If we want to be the best compared to anywhere else in the world, we need to have the best people and to do that, we need to help them be the best.”

Lund, who has studied management at Harvard, Queens and the University of Chicago, says building the leadership capacity of high potential employees helps companies maintain their competitive edge and stay ahead of the curve. That’s the primary motivator for NSBI to invest in continuing education. “We need to know what’s going on in the rest of the world

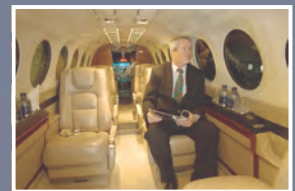


I thought that it was time to augment (my business studies) and add a little more to the mix.

Tracy Eddy
Port of Belledune

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and one way to do that is to get out and see what's going on and to take the right courses.... The bottom line is that it's an investment in our future. It's an investment in NSBI and investment in Nova Scotia."

THE BANK OF MONTREAL (BMO) is another corporate entity that is proactive when it comes to providing its employees with opportunities to gain knowledge, skills and to network. "It's a huge, huge part of our business," says Steve Murphy, senior vice president of BMO's Atlantic Division.

Murphy and four other Atlantic-based BMO executives recently completed a nine-day advanced leadership program that was tailor-made for the bank by the University of Toronto's Rotman School of Management. Like Shaw, the bank had the school build a curriculum around its particular requirements and deliverables. "The reason we have gone in this direction is because we are undergoing a big change agenda that has high performance aspirations." Three hundred of the bank's 37,000 employees, from different departments and parts of Canada, were selected to take the program over a five and one-half month period.

The program, delivered by the school's "top-flight faculty", followed three distinct tracks: leading for transformative change; customer-focused innovation and live issue work-outs, rooted in real-life examples. "It's (executive education) a thoughtful and planful way to move an agenda forward with real clarity and focus," Murphy says.

The participatory nature of Rotman's program is characteristic of today's executive management programs. Almost without exception, business schools promote active learning through case studies that develop students' critical thinking skills - skills they will use when they return to the workplace to analyze, assess and act on complex business issues and situations. The obvious practical applications of those studies explain, better and more concisely than anything else, why CEOs like Colin MacDonald are not just willing, but eager, to sit still for three weeks a year. To some people, it's proof that miracles do happen after all. **I ABM**