

# KENNETH WOODS

MBA 75, LLD 17

ACE INVESTOR, MENTOR  
AND PHILANTHROPIST





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# PREFACE

*“Ken Woods is a pillar of Canada’s investment community and an outstanding example for other business professionals. His work ethic and business acumen are inspiring and his generosity has changed countless lives. Two decades ago, Ken helped raise the profile of the John Molson School of Business with a remarkable endowment to form an ambitious program for select commerce students. With results that consistently surpass industry benchmarks, the Kenneth Woods Portfolio Management Program has since become a model of experiential business education. It has helped to differentiate and distinguish our business school and advanced Concordia’s prestige as Canada’s next-generation university. We thank Ken for his vision and dedicated service to Concordia and our students.”*

*– Graham Carr, President and Vice-Chancellor, Concordia University*



*“As a Concordia graduate with countless accomplishments to his credit, Ken Woods has paved the way for future finance students to be inspired by and to replicate his business success and philanthropic spirit. Through his support of his alma mater, Ken has allowed Concordia to pioneer in portfolio management, and we are grateful for his foresight.”*

*– Paul Chesser, BA 94, GrDip 97, Vice-President, Advancement, Concordia University*

# INTRODUCTION: A SELFLESS INVESTMENT PROFESSIONAL

Sensible, dependable, modest and generous. These are just some of the words that investment professionals and members of the academic community across Canada use to describe Ken Woods, MBA 75, LLD 17. Thanks to consistently sound judgment and a strong work ethic, the Vancouver-born businessman and ardent golfer has lived a life largely out of the rough and set a standard for others to strive for.

From a mathematics degree at the University of British Columbia to graduate school at Concordia University, and a remarkable career as an investment management professional, Woods has excelled at every turn. His most profound impact, however, has arguably taken place over the course of a retirement dedicated to non-profit work and philanthropy. This is widely evident at the John Molson School of Business at Concordia, where, for the past 20 years, the Kenneth Woods Portfolio Management Program (KWMPMP) has equipped students with the tools to ascend the uppermost ranks of investment management and the financial services industry.



# FROM TOUCHE ROSS TO T.A.L.: AN EXEMPLARY CAREER

*“I was looking for a practical business education and I got it at Concordia.  
I liked money, and I liked numbers, and the two added together meant finance.”*

– Ken Woods

Over the course of a post-MBA career that began at Touche Ross, the accountancy firm that later became Deloitte & Touche, and culminated at T.A.L. Global Asset Management, Ken Woods never forgot the influence of his mentor, the late Calvin Potter, BComm 48, professor emeritus and former chair of the Department of Finance at Concordia.

An advocate of good corporate governance, transparency and integrity, Potter, through his graduate course lectures and counsel, persuasively modelled what Woods would later adopt as a matter of practice, whether at Touche Ross, T.A.L. or as the founder of the Kenneth Woods Portfolio Management Program at Concordia. Driven by a humble management style and boundless thirst for knowledge, Woods quietly made his mark.

Woods was born in Vancouver in 1946. An active child, he came of age at a time of postwar optimism and opportunity.

Vancouver was set to emerge as a more significant player on the national and world stage. Not long before Woods’s birth, King George VI and Queen Elizabeth visited the city. The royal couple travelled in a procession down Knight Street and made an unplanned stop in the neighbourhood of Collingwood, not far from where Woods was raised under modest circumstances in East Vancouver.

His parents, who had a limited high school education, instilled a tremendous work ethic in the young, precocious Woods. At the large elementary school he attended, expectations were relatively low. No graduate of the school had ever gone on to attend, let alone graduate from, university.



Yet Woods demonstrated shrewd judgment, even at a young age. At the 2017 John Molson School of Business convocation, when he was awarded an honorary doctorate, he recounted that when he was seven years old, his mother offered to buy him an ice cream one summer afternoon — a rare treat for a family accustomed to thrift.

“I told her I’d rather have the nickel,” said Woods. “The five cents was more important than the ice cream. So I think money management was in my future.”

East Vancouver had — and still has — a very strong sense of community. The neighbourhood rapidly flourished and evolved after the Second World War as new waves of immigrants arrived and settled, opened up businesses and raised children. As Woods matured, so did the city.

In the 1960s, as Vancouver began to embrace its promise as a cosmopolitan metropolis, Woods enrolled at the University of British Columbia. A love of numbers prompted him to study mathematics. He never took his formative experience as an undergraduate on UBC’s campus for granted — decades later he funded the Ken Woods Thunderbird Award to help support talented student athletes.

After UBC, Woods moved to Montreal to study for his Master of Business Administration at Concordia. Montreal was good to the Vancouver native. At Concordia, Woods found a mentor in Calvin Potter, who engaged him as an assistant in the MBA program. Potter also encouraged Woods to study for his Chartered Accountant designation as a way to advance his knowledge as an investor. While still in Montreal, Woods went on to make a name for himself at Touche Ross, where he was employed in the mid-1970s.

Most notably, perhaps, Montreal is where Woods met his wife, Anne, and started a family. With Quebec's independence movement in the air, it was a politically charged and exhilarating time. Touche Ross occasionally sent Woods overseas to England, where he gained valuable experience.

When he earned his CA in 1978, Woods left public practice as a co-founder and later vice-chair of T.A.L. Global Asset Management.

An ability to distill complex, tangled concepts down to the fundamentals served Woods well at T.A.L. A Confucian adage that he later invoked for the benefit of KWPMMP students — “Life is simple, but we insist on making it complicated” — informed his approach to the big-stakes world of investment management.

The success that T.A.L. subsequently experienced — much of it the result of a lot of patient behind-the-scenes work that Woods executed in Montreal and, later, at a newly opened office in Vancouver — became the stuff of business-school legend. The company grew to become one of Canada's most dominant investment management firms, with approximately \$55 billion in managed assets, from pensions and endowments to insurance and mutual funds.

Between 1994, when it first became a majority stakeholder, and 2001, the Canadian Imperial Bank of Commerce acquired enough shares to assume 100 per cent ownership of T.A.L.



“T.A.L. has been a tremendous partner and has done a great job growing this business,” said Gerry McCaughey, BComm 81, an esteemed member of the Concordia community and the CEO of CIBC. “T.A.L.’s success is a credit to John Thomas Timmins and the talented co-founders — president Jean-Guy Desjardins, Guy Normandin, Bob Swan and Ken Woods — who increased assets under management from \$200 million in 1978 to approximately \$55 billion post-merger.”

Woods retired from T.A.L. in 1998 (Desjardins went on to even greater success with Fiera Capital, a Montreal-based firm that now employs a number of KWPMMP graduates). He incorporated the Flash Fund, a non-profit foundation co-directed by Anne Woods and soon found more time to enjoy his passion, golf.

Although he never quite relinquished all of his professional interests — Woods has served as president of Coolwoods Investments Ltd., as a director at British Columbia Investment Management Corp. and sat on several boards — family and philanthropy have been his undisputed focus.

At Concordia’s convocation for the John Molson School of Business in June 2017, Woods shared his five keys to success: a positive attitude; determination, especially in the face of failure; hard work; an even temperament; and integrity.

“It takes a lifetime to build a reputation,” Woods told the 500 graduates in attendance, “but only a short time to destroy it. Try always to do what’s right.”



# A DEDICATED FAMILY MAN

*“Ken is very close to his boys. He and Anne are all about family.”*

*– Christine Lengvari, BSc 72, KWPMMP mentor and client committee member*



Ken and Anne Woods met in Montreal in the 1970s, where they started a family. When Ken was sent to establish a foothold for T.A.L. Global Asset Management on the West Coast, the couple moved to Vancouver.

The three Woods boys, Mark, Jason and David, grew up to distinguish themselves in a variety of pursuits. Each has followed in their parents' footsteps in different ways, but most notably as leaders and hard workers.

Mark Kenneth Woods is a graduate of the Vancouver Film School, the Cinema Studies Institute at the University of Toronto and completed a master's degree in communication and culture at York University.

A prominent LGBTQ2+ activist, Mark has won a number of awards as a filmmaker whose work centres on the intersections of comedy, reality, genre, gender, sexuality and race. His films have screened all over the world, from the Centre Pompidou in Paris to the British Museum in London. Mark is also on the board of directors at Montreal's Centre Never Apart, a non-profit determined to promote social change through curated cultural events with global reach and impact.

Jason Woods graduated from McGill University with his BComm in finance in 2002 and went on to earn his CA and CFA in 2006 and 2008, respectively. After close to five years as a senior consultant at Deloitte Canada in Vancouver, Jason left the firm to assume the role of controller at ITC Construction Group.



The Woods family, from left: Jason Woods (son), Hudson Woods, Laylie Woods, Ken Woods, Charlotte Woods, Anne Woods, David Woods (son), Mark Woods (son); not pictured are Susan Woods and Madison Woods.

In 2011 Jason co-founded Urban One Builders, a full-service construction company that focuses on large-scale mixed-use, commercial and institutional projects in British Columbia and Alberta. Jason serves as chief financial officer at the company, which has completed \$1.5 billion of work in its nine-year history.

David Woods attended Concordia as a student in kinesiology and exercise science. He later advanced his education at Rutgers Business School in Newark, New Jersey, where he obtained a certificate in supply chain management in 2019, and at the Gies College of Business at the University of Illinois Urbana-Champaign, where he earned a certificate in financial management in 2020.

David has extensive work experience as a general manager at Sport Chek, Canada's largest retailer of sports equipment and apparel, where he helped plan and execute the launch of seven new stores. He is now on track to obtain his MBA from the Macquarie Graduate School of Management in New South Wales, Australia, in 2022.

Not only do Ken and Anne Woods have much to be proud of when it comes to the many accomplishments of their three sons, they've also been blessed with four grandchildren — Charlotte, Hudson, Madison and Zoe. Another cherished member of the family is Lady Winifred (Winnie), Ken and Anne's Lakeland Terrier. The beloved family dog bears the same name as the late Winifred Potter, the widow of Ken's mentor at Concordia, Calvin Potter.



At the 2010 KWPMP graduation ceremony with then program director Reena Atanasiadis (left), BComm 87, MBA 95, Anne-Marie Croteau, dean of the John Molson School of Business, and assorted Calvin C. Potter Fellows.



At a Concordia alumni event in Vancouver with, from left, Peter W. Webster, former honorary vice-chair of the Campaign for Concordia, and Rudy Kerklaan, BSc 75, MBA 77.



With J. Sebastian van Berkom, BComm 69, LLD 17, at a 2016 event for the Van Berkom Small-Cap Investment Management Program.





At Concordia's spring convocation in 2017 with wife Anne and son Mark.



With former program director Abraham Brodt and 2010 Calvin C. Potter Fellow Meaghan Annett.





With PGA tour pro Sean O'Hair  
at the 2011 PGA RBC Canadian Open.



*“Research and teaching are big components of what I do. Ken and Anne Woods’s generosity makes it possible for me to do both.”*

*– Dr. Amin Javer, Director, St. Paul’s  
Sinus Centre, Vancouver*

# COMMUNITY ACTIVISM, PHILANTHROPY AND VOLUNTEERISM

Ken Woods, along with his wife, Anne, and sons Mark, Jason and David, has given back in a number of impactful ways throughout his career and retirement.

His commitment and gratitude to his alma maters, the University of British Columbia and Concordia University, was made evident through transformative gifts for student athlete scholarships and to establish the Kenneth Woods Portfolio Management Program. His involvement at both schools has endured and made a huge impact on the lives of students in the classroom, on the field and in the workplace.

Woods is famed for his love of golf and has been a prominent booster of the sport not only in Vancouver and British Columbia but across Canada. A member of the Shaughnessy Golf and Country Club in Vancouver, he has been active as the club's president and a chair and coordinator for prestigious tournaments like the RCGA 2003 Canadian Men's Amateur Championship, the 2005 PGA Bell Canadian Open, the 2011 PGA RBC Canadian Open and the 2021 LPGA CP Women's Open.

Through their Flash Fund Foundation, Ken and Anne Woods have donated to a number of worthy causes. The couple supports Arts Umbrella, a respected arts education centre in Vancouver. After a long involvement with the non-profit as advocates, donors and volunteers, they established a scholarship and bursary fund of \$500,000 in 2008 — part of a larger endowment fund that Woods helped steward to more than \$6 million — that annually gives nine to 30 children access to programs in the visual arts, theatre, dance and more. As a result, Arts Umbrella hands out the Ken and Anne Woods Awards every year.

Health-care has been a concern for Woods as well. A long-time board member of the Vancouver General Hospital and UBC Hospital Foundation, Woods, with an endowment fund of approximately \$1.6 million, has generously supported research and surgery fellows at the St. Paul's Sinus Centre in Vancouver and funded the acquisition of state-of-the-art equipment. This includes a machine that Dr. Amin Javier, who was able to assume his role as the centre's director thanks to Woods's support, used to perform successful sinus surgery on Woods himself. The Ken and Anne Woods Research Program has also enhanced patient care at the Sinus Centre in several major areas, such as the development of innovative programs, important new rhinology research and world-class medical education.

The couple also established the Photomedicine Institute at UBC and the Skin Care Centre at Vancouver General Hospital, a modern facility that offers dermatology care, surgery and research.

For Woods, the notion of service has also extended to the realm of accountancy standards, a subject he knows well as a CA concerned with the ethical side of the profession. Woods was a director of the Canadian Institute of Chartered Accountants' standards board, the body tasked with the improvement of the country's Generally Accepted Accounting Principles (GAAP). His advocacy for continuously updated ethical standards, not just in accountancy but in the finance and investment management professions, is often cited by KWPMMP graduates at Concordia as a constructive takeaway of the program.

# COMMITMENT TO STUDENT SCHOLARS AND ATHLETES

*“To assist students who aspire to excel both academically and athletically is indeed an honour and an excellent way of giving back.” – Ken Woods*



Seated with UBC President Santa J. Ono on the Norman MacKenzie House's "Clinton and Yeltsin" chairs.

The Vancouver campus of the University of British Columbia is justifiably regarded as one of the most scenic in Canada. Located at the western tip of Point Grey Peninsula, on the traditional territory of the Musqueam people, it extends for more than 400 hectares and borders both ocean and forest.

Many notable landmarks dot the century-old campus, from the Chan Centre for the Performing Arts to the Beaty Biodiversity Museum. Among this list, one has to include Ken Woods Field. One of the official homes of the UBC Thunderbirds varsity soccer program, the all-weather surface is a popular hub of activity for the university and the community. More than this, however, Ken Woods Field serves as a tribute to the man who has donated so much to his undergraduate alma mater.

When his gift of \$1 million to UBC was announced in January 2015, Ken Woods became a heroic figure to many student athletes. The innovative, gender neutral bequest to set up the Ken Woods Award for gifted varsity athletes, which will be matched by the university for a decade, was an act of transformative generosity.

Two athletes from UBC women's and men's basketball, respectively, and UBC golf — Woods's favourite sport — were initially able to apply for the scholarship. UBC soccer players were later added to the candidate pool. Applicants to the Ken Woods Award are evaluated by a committee, based on the endorsements of coaches and academics and extracurricular leadership on campus and within the community.

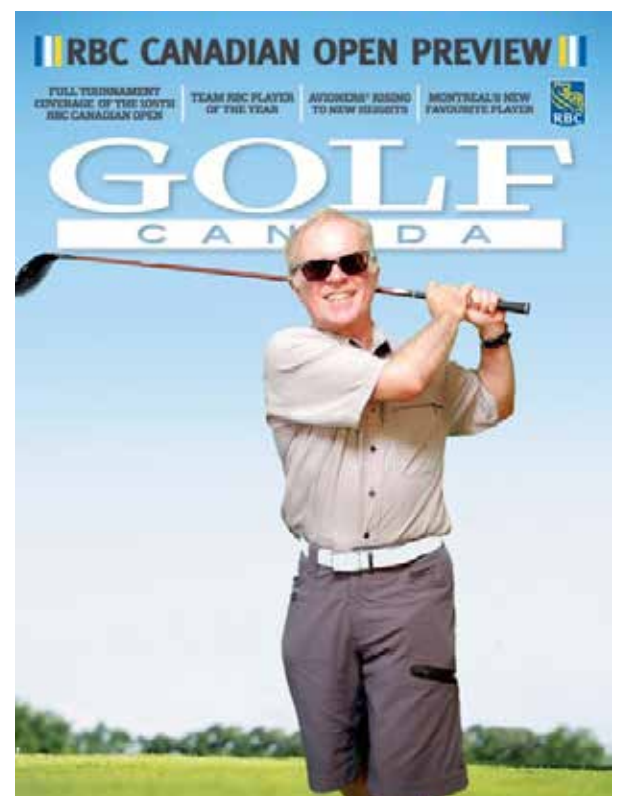


With student athlete and golfer Kate Johnston, recipient of the University of British Columbia's Ken Woods Thunderbird Award.

“High achievers who learn to compete in a team environment under the mentoring of excellent coaches and professors should develop great life skills, establish strong friendships and lasting memorable experiences,” said Woods, who expects to grow his endowment at UBC to \$2 million within the next few years. “We hope this scholarship fund will enable many students over many years and contribute to the development of these fine individuals.”

Then UBC athletics director Ashley Howard called the donation “exceptional” and indicative of “the UBC community’s desire to see our athletes achieve excellence.”

Woods can indeed count himself a valuable member of that community. Not only did the Vancouver native graduate with a BSc in mathematics from UBC, but with a home close to campus, Woods and his wife Anne can walk to the upgraded facility, renamed in his honour in 2015, and enjoy the fruits of his generosity on game days. This generosity may soon include a state-of-the-art golf performance centre — a passion project that Woods has led and championed for the benefit of the university and community at large.



Ken Woods has long promoted the sport of golf in his home city of Vancouver.



*“The program is a shining example of real hands-on learning: talented students, working with a committed and seasoned group of finance professionals, to grow a real portfolio. On behalf of the John Molson School of Business, I would like to thank Kenneth Woods, the founder and benefactor of the program. His generosity established the program in 2000 in honour of Professor Calvin C. Potter, and our students have been benefiting from the wisdom of his experience ever since. He continues to be very actively involved in the program, and for this I am tremendously grateful.”*

*– Anne-Marie Croteau, dean of the John Molson School of Business*

# THE KENNETH WOODS PORTFOLIO MANAGEMENT PROGRAM

The Kenneth Woods Portfolio Management Program was established in 2000 at the John Molson School of Business at Concordia with an endowment of \$1 million, an amount that has since grown to more than \$3 million. The brainchild of businessman Ken Woods, the stated purpose of the two-year program, a first in the province of Quebec, was to give a handful of select finance students an unparalleled opportunity to execute real-world investments, with guidance and mentorship from finance professors and top business professionals, and fulfill a demand for entry-level investment personnel in the process.

“The name Ken Woods instills prestige,” said Andrea Bobkowicz, a KWPMP mentor and investment advisor at National Bank Wealth Management. “He’s truly a visionary who understood that in order to bridge the knowledge gap for students, you had to put money down. Who had that vision? Nobody did. He provided a real-world platform for students to be held accountable.”

Woods wanted the program to be one of excellence, with only six to nine students admitted per year. To make it credible, students would manage a fund of money — a balanced fund with guidelines, objectives, constraints and actual stakes and consequences — under the same investment policy as a foundation.

A client committee would be assembled to serve the same function as a pension fund committee, with the ability to oversee all investment activity and assist students with analytical and communication skills.

First-year KWPMP students serve as research associates. They assist second-year student fund managers, each of whom handles a specific market or industry sector and makes the case for specific investments. Student fund managers administer all aspects of the investment management process, from the analysis of geopolitical, economic and capital market forces to asset allocation and security selection. KWPMP’s investment policy, which outlines permissible investments, asset class ranges, risks and more, must be adhered to throughout.

Though the program’s foundational ethos has not changed, the program has developed significantly over the last two decades. In 2009, it moved into the new LEED-certified John Molson School of Business building in the heart of downtown Montreal, where students had access to an improved facility complete with Bloomberg Terminals — a luxury for a business school — and other state-of-the-art software and multimedia technology.

In 2016, 21 KWPMP students had the opportunity to enjoy a rare audience with famed investment guru Warren Buffett. Woods, an adherent of Buffett’s investment maxim “Be fearful when others are greedy and greedy when others are fearful,” funded the trip to Omaha, Nebraska.



KWPMP client committee members Donald Walcot and Judith Kavanagh.

“Everyone who was able to attend found the experience a once-in-a-lifetime event,” said Woods, who has regularly financed other trips, special events and exchanges — to Ghana, for example — for KWPMP students. “While I am sure it will remain a special day for everyone, for me it was an opportunity to listen and talk to someone whom I have admired for a long time and to receive some words of wisdom not usually shared with the public.”

That same year, the program established a uniform template for reports and presentations, which enhanced efficiency and the aesthetics of the work done by student research associates and fund managers. In 2017, Environmental, Social and Governance (ESG) criteria were enacted as part of the investment process.

“What I find unique about the Woods program,” said Donald Walcot, an investment industry veteran and long-time client committee member, “is that it went beyond just the techniques of analysis and philosophy-based investment. It actually went into the management side of it. So what I think is so fantastic about the program is that we’ve had a steady group of absolutely top-notch participants — I mean these are top students in the business school who apply to do it — and they have learned how to do the portfolio management and risk management side of it.

“It’s a holistic program. I think that’s where its success has been. It’s holistic but, starting with Abraham Brodt and with Ken himself, the quality and the standards are very high. There’s never been any slack. The people who come out are special, and you can certainly see that with the kinds of jobs they get and how they move around the industry after they graduate.”

The real-world dimension of the program comes into stark relief when the KWPMP’s client committee convenes. The quarterly sessions are chaired and attended by senior investment executives who ensure that the student fund managers not only prepare and present in a professional manner, but also exercise the kind of analytical savvy required of them as they go on to chart careers in the investment world.

“Preparing material for client committees, synthesizing our thoughts and explaining to a group what we’d done was a big part of the program,” said Philippe Hynes, BComm 02, a member of the first KWPMP cohort and president of Tonus Capital Inc. “I didn’t know how to get into the investment industry before Concordia. The Woods program gave me the opportunity to get my foot in the door.”



The program's focus on mentorship and client committee scrutiny has proved hugely successful: investments made by the student stock pickers consistently eclipse indexes like the S&P and TSX.

This, in spite of sporadic global events that threaten to destabilize and spook the markets, such as 9/11, the financial crisis of 2007-08 and, more recently, the COVID-19 pandemic. Indeed, over the last two decades, as profits have been reinvested, Ken Woods's \$1-million endowment has grown to a fund of more than \$3 million.

Summer internships, facilitated by the program's director and, often, mentors or client committee members, also bolster the experience for students, many of whom also belong to Concordia's Institute for Co-operative Education. Work terms and internships typically take place in Toronto, on the sell side of the industry, or on the buy side at firms based in Montreal.

"You're really put out there in the business world," said Evelyne L'Archevêque, BComm 10, CFA, an investment officer at CN Investment Division. "You meet people and get great experience. Without the Woods program, I wouldn't be where I am today."

When the KWPM was established, the first round of internships was organized at such esteemed names as Goldman & Company, Nesbitt Burns, Scotia Capital Markets, Caisse de dépôt et placement du Québec, P & C Holdings and Standard Life.

"Goodman & Company has proudly supported the KWPM since 2000," said Todd Beallor, a former executive vice-president at Goldman & Co. "Giving these select participants the opportunity to join our firm has been mutually beneficial. It's allowed us to support the growth and development of future analysts and money managers, while providing students with real-world experience. Congratulations to Kenneth Woods, the program directors and the dedicated volunteers and graduates who have helped create an excellent portfolio management program that continues to improve and gain recognition."

This association — between the program and top investment management firms and institutional investors — has endured. In fact, many graduates embark on successful careers with employers who first hired them as work-term students.



“At one of the client committee meetings, Randy Kelly [BComm 78], the CEO of Formula Growth, was invited as a guest observer,” said Michael Gentile, BComm 03. “He saw me pitching small and mid-sized American companies, which is my passion and exactly what Formula Growth did. I was invited to do a work term at Formula Growth and as soon as I graduated, I joined the company full-time.”

Without question, the annual contingent of young research associates and fund managers has been the lifeblood of the Woods program. These talented students come from diverse backgrounds — many are the children of immigrants and the first in their family to attend university — but exhibit similar characteristics: a tireless work ethic, boundless curiosity and a hunger to succeed. They habitually represent the best that the John Molson School of Business has to offer.

Indeed, students in the program have earned some of the most prestigious scholarships available at the university and selflessly volunteered time to social causes.

They have also performed brilliantly at events like the Commerce Games and other business-school competitions, from the Battle on Bay Street, Ryerson University’s annual financial management case competition, to the TD Bank Financial Group Case Competition, hosted by the University of Ottawa’s

Telfer School of Management, and international events like the Ethics Case Competition at the Eller College of Management in Tucson, Arizona, and the Chulalongkorn International Business Case Competition in Bangkok, Thailand.

The KWPMP class of 2004, with Ken Woods in attendance, placed first at the University of Dayton’s annual RISE symposium. Over 30 business schools from the U.S. and Canada attended the student-managed portfolio competition, with seven schools in the category won by the group from Concordia.

Every year, portfolio management students take part in the Quinnipiac University Global Asset Management Education (G.A.M.E.) Forum in Hamden, Connecticut. In 2016, Woods fund managers placed first in the growth fund category and outperformed 78 other portfolio management programs from business schools around the world.

Exceptional members of the Woods program have also been chosen to deliver the valedictory address at convocation and have been honoured with Canada’s highest academic prize.

“Let integrity, mindfulness, citizenship and passion drive your actions,” encouraged 2019 JMSB valedictorian Chloé Evans, BComm 19, a proud Woods grad and senior analyst at PSP Investments.

“By investing in yourself, pushing past adversity, engaging with the world around you, you will become whole. What you do matters; what you don’t do might matter even more.”

When Sabrina Sargent, BComm 11, finished her finance degree at JMSB, she was awarded Canada’s Governor General’s Academic Silver Medal as the undergraduate student with the best GPA. In this, the Woods alumna joined such venerable company as Robert Bourassa, Kim Campbell, Adrienne Clarkson, Tommy Douglas, Gabrielle Roy, Robert Stanfield and Pierre Trudeau.

Sargent chose to attend Concordia precisely because of the KWPMMP, which she credited for much of her success. “The mix of internship work experience, classroom theory and the portfolio management side prepared me for my career.”

KWPMMP graduates have been Rhodes Scholar finalists and Commonwealth Games gold-medal athletes, or, in the case of Maria Kitkarska, BComm 18, an analyst at CPP Investment Board, both.

Alumni of the program go on to choice careers and become paragon ambassadors to the university, the business school and the KWPMMP itself. In gratitude, they routinely come back to Concordia to mentor and coach, lecture and teach, share finance and investment expertise at seminars and hire current students as interns.

“When I say I’m very appreciative of the Woods program, it’s personal development, career development but also my family,” said Thomas Horvath, BComm 09, who met his wife, Sandy Poiré, BComm 10, the 2010 JMSB valedictorian and a fellow Woods standout, at the university. “The school has given me so much — that’s why it’s important for me to give back.”

In doing so, alumni build on the legacy of excellence that the Kenneth Woods Portfolio Management Program was intended to embody from day one. They also do the Concordia community extraordinarily proud.

“Ken Woods is a humble man,” said Judith Kavanagh, BComm 87, a member of the KWPMMP client committee since 2000. “When he established the program he made it known that he didn’t want people to say, ‘Well, this is your money Ken, what do you want?’ His focus has always been on how to make the program successful and the students successful. From that standpoint, what he’s done is very impressive.”

Even more impressive is a new \$1-million fund that Woods has spearheaded, with significant support from Concordia, to provide scholarships to talented KWPMMP students and top female and male student-athletes at the university, as of 2021.





With, from left: Richard J. Renaud, BComm 69, LLD 09, J. Sebastian van Berkom and former Concordia president Alan Shepard.



Celebrating the 2015 Calvin C. Potter Fellows.



With former John Molson School of Business dean Sanjay Sharma and 2007 Calvin C. Potter Fellow Amanda di Gironimo, BComm 09.



*“I would like to acknowledge our debt to Ken Woods for continuing to devote considerable time and creative energy to nurturing the program,” wrote former KWPMMP director Abraham Brodt in 2005.*

# CALVIN CUTHBERT POTTER

*“Calvin Potter was my mentor. He introduced me to finance and was very good to me. I wanted to give back to Concordia because my experience with this professor was career-changing.”*

– Ken Woods

The Kenneth Woods Portfolio Management Program was established in 2000 with a generous gift from Ken Woods in honour of the late Professor Calvin C. Potter (1919-1999), a much admired member of the Department of Finance at Concordia who inspired countless students.

Professor Calvin C. Potter was born and raised in Montreal. After overseas military service for much of the Second World War, he resumed his academic career. He graduated in 1948 with a Bachelor of Commerce degree from Sir George Williams University, one of Concordia’s founding institutions, and later obtained an MA and PhD in economics as well as a diploma in accountancy from McGill University. He worked at P. S. Ross in Montreal until he received his chartered accountant’s designation.

Professor Potter taught at McMaster University, where he developed courses in finance and accountancy.

His 1966 book, *Finance and Business Administration in Canada*, was one of the first major works entirely devoted to the subject of finance in Canada. After a stint at the University of British Columbia, Potter returned to Montreal and to Concordia in 1968.

Professor Potter served for many years as chairman of the finance department and helped it develop into one of the best in the country. One of his skills was the ability to teach students how to analyze a problem from many different angles. Another gift he possessed was to connect academic work to everyday life, which made classroom theory more tangible.

Professor Potter also served as president of the Sir George Williams Association of University Teachers and was the recipient of numerous awards and honours from community and international organizations. He was named Professor Emeritus upon his retirement.



Potter served on the board of the Strathcona Credit Union and as treasurer and president of the Quebec Federation of Home and School Associations (QFHSA). He dedicated considerable time and effort to the cause of English-language education in his home province. His extensive research formed the basis of many briefs and presentations to the provincial and federal governments.

When he died in 1999, Potter was survived by his beloved wife Winifred Potter (née Nelson), daughters Lianne, Miriam and Gillian, and three grandchildren. Winifred, an educator by profession who attended the launch of the Kenneth Woods Portfolio Management Program in late 2000, as well as other related events at Concordia, passed away in Montreal in 2014 at the age of 89. She was interred alongside her husband at Riverside Cemetery in Toronto, Ontario.

In honour of the scholar and gentleman who made indelible contributions to Concordia and to Quebec society at large, students who successfully complete the Kenneth Woods Portfolio Management Program are designated Calvin C. Potter Fellows.

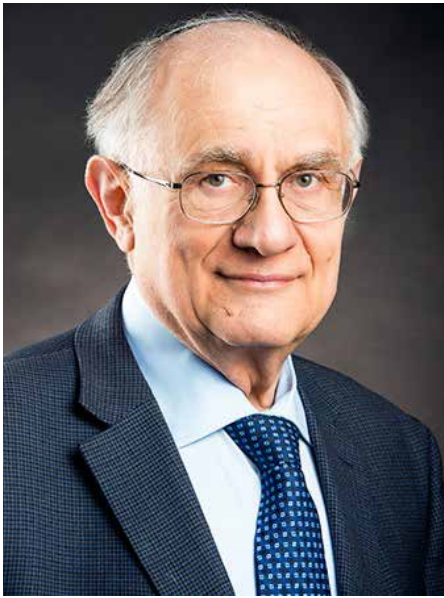
“My mentor, Calvin Potter, had a definition of what constitutes a good financial transaction,” Ken Woods told students at JMSB’s spring convocation in 2017. “That is that both parties are better off after the transaction than they were before. So in all your dealings you should be honest and fair.”



*“The fraternity that is the KWPMMP is built on the accomplishments of alumni,” said former program director Reena Atanasiadis.*

# PROGRAM DIRECTORS

Since the formal establishment of the Kenneth Woods Portfolio Management Program in late 2000, three successive directors have served as superb caretakers and recruiters. Together, they have moved the program forward with perseverance, wisdom and vision.



## **Abraham Brodt**

When asked how they first came to be associated with the KWPM, mentors and client committee members invariably cite the influence of Abraham Brodt.

The inaugural director of the KWPM, Dr. Abraham I. Brodt, professor and chair of the finance department at the John Molson School of Business, has been a fixture at Concordia since 1983. Over the course of his career, he has had an incalculable impact on the lives of students as a beloved lecturer, teacher, mentor and steward of the KWPM from 2000 to 2013.

“Professor Brodt was able to take the concept, the framework and the funds and make the program come alive, making it a real success,” said Ken Woods on the program’s 10th anniversary in 2010. “He chose the students, mentored them, taught them and oversaw their investments. He fine-tuned the operational aspects of the program to make it practical and effective.”

Brodt’s final message as director served as a fine tribute to the program.

“It has been my privilege to be the director of the Kenneth Woods Portfolio Management Program since it was founded 13 years ago. It has been a great pleasure to work with and have the support of Ken Woods, the members of the client committee, the mentors, special seminar speakers, employers and all the supporters of our program all this time. My biggest satisfaction comes from seeing the success of all the excellent students. Not only are they doing well professionally, they are also actively involved in helping others the same way people in the program helped them.”





The KWPMP class of 2014.



### **Reena Atanasiadis, BComm 87, MBA 95**

When Ken Woods commended Abraham Brodt's staunch record of service to the portfolio management program in 2012, he assured that Brodt's replacement was "excellently qualified."

That statement proved to be accurate as Reena Atanasiadis went on, as director from 2013 to 2018, to effectively nurture the program and propose new ways for it to grow and evolve.

"I inherited a program that was functioning very well," said Atanasiadis in 2017. "I couldn't do what I'm doing today if I hadn't received such a great, well-functioning institutional program — and that's thanks to Abraham Brodt. He was here for a long time, and as an academic he really established a strong foundation for this program, which helped with its being accepted by the school."

"Reena was fantastic and gave life to the program," said Chloé Evans, BComm 19. "She facilitated a trip for us to meet Warren Buffett in Omaha, Nebraska, and organized a trip for us to teach an entrepreneurship seminar to students in Ghana, which was probably my favourite experience in the program."

In the 2018 KWPMP report, Ken Woods wrote fondly about Atanasiadis's impact: "Over the six years she has been at the helm of the KWPMP, Reena has done an absolutely outstanding job. She has taken it to what I consider the best-in-class in Canada, building on the great achievements of her predecessor, Professor Abraham Brodt."

"I am always happy to connect with the many KWPMP alumni who are reaching new heights in their careers, getting married and having children," said Atanasiadis. "There is a part of me that is truly heavy-hearted about needing to step down from this role. But the future holds wonderful promise under the guidance and oversight of Sukyong Yang."



Ken Woods provided KWPMP students with the opportunity to meet Warren Buffett in 2016.



### **Sukyong Yang**

The holder of a CA, CPA, CFA and MBA, Yang joined Cumberland Private Wealth Management in 2009 as the firm's global portfolio manager. She came to the job with diverse experience in portfolio management and comprehensive knowledge of the global equity market.

Prior to Cumberland Private Wealth, Yang had her own portfolio management company, Concordia Capital. Yang also conducted international equity management for institutions and private clients as a partner at KBSH Capital Management. She began her investment career at Ontario Teachers' Pension Plan Board as an analyst. Aside from her more than two decades of experience in the investment management business, she also worked as a consultant and auditor at KPMG in Amsterdam, Seoul and Toronto.

"Sukyong comes to us with terrific credentials and will be an excellent addition to the program," said Ken Woods, when Yang assumed her new role. "I am confident she will lead it on an ever more fruitful path."

Yang is proud to helm a program that she herself wishes had existed when she was a student.

"Ken has provided students with an unparalleled opportunity to have a better shot at a career in portfolio management. The impact the KWPMP has had on our 140 alumni is remarkable. The fact is that Ken is not out to elevate his name. He genuinely wants to help students have a better life. I hope I can facilitate future leaders who are humble, selfless, have good character and who give back. Because that's what will create success and a better industry."

# MENTORS AND CLIENT COMMITTEE MEMBERS

Three forces animate and give life to the Kenneth Woods Portfolio Management Program: exceptional student research associates and fund managers, program directors who provide guidance and, finally, industry professionals who serve as first-class mentors, client committee members and work-term employers.

*“When students graduate from the program, they know what it’s like to make presentations in front of real clients. They’re expected to have done the homework, answer tough questions and course-correct when necessary.”*

– Donald Walcot



First recruited by Ken Woods and Abraham Brodt in 2000, the program’s mentors and client committee members form a remarkable body of industry experts who have helped preserve a standard of excellence, encouraged students to push themselves, prepared graduates for lucrative and productive careers and advanced Concordia and the John Molson School of Business on the world stage.

## Mentors

KWPMP mentors are largely Montreal- and Toronto-area investment professionals who volunteer to meet with one or two students on a monthly basis. Some are graduates of the program themselves. Together, they review industry developments that may affect the KWPMP portfolio and discuss the students’ career plans.

Recent mentors include:

David Abramson, Chief U.S. Strategist and Director of Research, Alpine Macro

Lior Avital, BComm 16, Senior Analyst, PSP Investments

Yash Balasaria, CEO, American Stalls

Levon Barker, Portfolio Manager, CPWM

Frank Belvedere, Consultant

J. Matthew Beckerleg, Partner, Portfolio Manager, Pembroke

Andrea Bobkowicz, Investment Advisor, National Bank Financial

Catherine Bouchard, Senior Director, Caisse de dépôt et placement du Québec

Nicolas Brunet, Managing Director, Global Metals & Mining, BMO Capital Markets

Michel Brutti, CFA, Investment Professional

Roman Burgess, Manager, Direct Private Equity, PSP Investments



Charles Chadwick, BComm 19, Calvin Potter Fellow,  
Analyst, PSP Investments

Kevin Chiang, CFA, CIBC

Varun Choyah, Senior Investment Analyst,  
Brompton Funds

Joseph T.M. Cianflone, CFA, CFO, Metafix Inc.

Marco Cianflone, CFA, Portfolio Manager, Sectoral  
Asset Management

David Colla, Managing Director, CPPIB

Nicolas T. H. Dang, Portfolio Manager, CN  
Investment Division

Greg Dean, CFA, Principal and Portfolio Manager,  
Cambridge Global Asset Management

Gaurav Dhiman, CFA, Associate Portfolio Manager,  
CIBC Asset Management

Phil D'lorio, CFA, Portfolio Manager, Cumberland  
Investment, Counsel

Maxime Dorais, CFA, Principal, Private Credit  
Opportunities, Fiera Comox Partners

Daniela Petrachi Erhan, BComm 18, Consultant, CGI

Alison Fogel, BComm 17, Calvin Potter Fellow,  
Associate, Boston Consulting Group

Rob Goff, Analyst, Echelon Wealth Partners

Peter Harrison, CFA, Manager, Oil and Gas  
Investments, CN Investment Division

Kevin Henley, BComm 17, Calvin Potter Fellow,  
CFO, Fronsac REIT

Thomas Horvath, BComm 09, Calvin Potter Fellow,  
CFA, Senior Analyst, Global Equities, Fiera Capital

Stephen Hui, CFA, Partner, Portfolio Manager,  
Pembroke Management

Philippe Hynes, BComm 02, Calvin Potter Fellow,  
President, Tonus Capital

Emily Lawrence, BComm 16, PSP Investments

Martine Légaré, PSP Investments, Debt Financing

Jiachen Li, BComm 18, Calvin Potter Fellow,  
Research Associate, Pembroke

Patrick Monnot, Engagement Manager,  
McKinsey & Company

Benoît Murphy, CFA, FRM Manager, Investment  
Strategy, CN Investment Division

Eric Namour, BSc 09, Assistant Portfolio Manager,  
PSP Investments

Ayssar Nasrallah-Fernandez, BComm 17, Analyst,  
Global Equities, Fiera Capital

Justin Nightingale, BComm 00, CFA, Senior Portfolio Manager, Caisse de dépôt et placement du Québec

Dinos Papoulias, BComm 14, Calvin Potter Fellow, Manager, Natural Resources, PSP Investments

Thomas Pinto Basto, CFA, Vice-President, Portfolio Manager, Westwood International Advisors

Catherine Poulin-Filion, BComm 17, Sectoral Asset Management

Bartek Ringwelski, Partner, Core Innovation Capital

Danesh Rohinton, Portfolio Manager, Cambridge Global Asset Management

Mitchell Schnapp, Managing Director, Jefferies Financial

Harrison Schaefer, Director, RBC Capital Markets

Harold Scheer, BComm 82, CFA, President and Chief Investment Officer, Baker Gilmore and Associates

Madeleine Sedgewick, BComm 19, Calvin Potter Fellow, CPPIB

Ioannis Segounis, BEng 99, CFA, Managing Director, Athos Investment Services

Laurent Sirois, General Manager, Home Instead

Brandon Snow, CIO, Cambridge Global Asset Management

Emile Taschereau, BComm 18, Calvin Potter Fellow, Goldman Sachs

Martin Tzakov, BComm 14, Calvin Potter Fellow, CFA, Investment Analyst, Pembroke

Ian Turnbull, Analyst, Cambridge Global Asset Management

Arthur Vié le Sage, Manager, Natural Resources, PSP Investments

David Whittall, Chief Risk Officer, Pembroke

Thomas Wynne, Natural Resources, PSP Investments

Sean Yuile, CFA, Equity Analyst, Manitou Investment Management

*“When Woods students met with me for mentoring sessions, they had already done all of the background reading and thought of all the important questions. They were just incredibly focused. These are the kinds of conversations you want to have. Mentoring was such a great and enjoyable experience because the students were on the next level.”*

*– David Abramson*



## Client committee members

The role of the KWPM client committee is to ensure that the fund managers invest in a professional and prudent manner, in accordance with the program's investment policy guidelines. These client committee members have recently volunteered time and expertise to train students for successful careers in investment management:

David Abramson

Robert Beauregard

Frank Belvedere

Jérôme Bichut

William Healy, BComm 95

Russell J. Hiscock

Judith Kavanagh

Margaret Lefebvre

Christine Lengvari, BSc 72

Harold Scheer, BComm 82

Donald Walcot

Ken Woods, MBA 75, LLD 17



*“The entire client committee was blown away by how impressive the first cohort of Woods students were. Abraham Brodt worked so hard with them. They were so professional. We all sat back and thought, wow, these students are going to rule the world. Every other group has since been held by the client committee to the same high standard.”*

*– Judith Kavanagh*





At a KWPM client committee meeting.



At a Concordia alumni event in Vancouver with, from left, Michelle Miatello, Principal Director, Advancement, Gina Cody School of Engineering and Computer Science, and Ellen Wilcox, BSc 71, MSc 80.



With, from left: Reena Atanasiadis, former John Molson School of Business dean Steve Harvey, assorted 2013 Calvin C. Potter Fellows and Abraham Brodt.



With good friend David McLean, Chairman Emeritus, Canadian National Railway Company Board of Directors.





# INTERNSHIPS

*“Ideally, each student spends the summer employed in the investment field: the first summer on the ‘sell’ side and the second on the ‘buy’ side. These work experiences are an essential aspect of the program and often lead to employment opportunities upon graduation.”*

– Ken Woods

*“The first internship I did was with Dynamic Funds, which is where I chose to work after I graduated. But I also had the chance to work at Dundee, the Caisse de dépôt and do academic research. That’s the beauty of the Woods program — and the Co-op Institute — at Concordia. You get to see so many different facets of finance and figure out where you want to be.”*

– Vishal Patel, BComm 03



A range of distinguished employers have provided KWPMMP students with invaluable internships over the last 20 years. Recent examples include:

1832 Asset Management

Aon

Bank of America Merrill Lynch

Barclays

BDG & Partners

Bimcor Inc.

BMO Capital Markets

BMO Nesbitt Burns

Boston Consulting Group

British Columbia Investment Management Corporation

Burgundy Asset Management

Business Development Bank of Canada

Caisse de dépôt et placement du Québec

Canaccord Genuity

Canada Pension Plan Investment Board

Castle Hall Alternatives

CIBC Wood Gundy

CIBC World Markets

CN Investment Division

La Coop fédérée

Crystalline Management Inc.

Echelon Wealth Partners

Export Development Canada

Fiera Capital

Financière des professionnels



Julian Tsang, BSc 13, 2012 Calvin C. Potter Fellow.

Frontiers Capital  
Formula Growth  
Galliant Capital Management  
Global Alpha Capital Management Ltd.  
Goldman Sachs  
Goodman & Company, Investment Counsel  
Healthcare of Ontario Pension Plan  
Hexavest Inc.  
Industrial Alliance  
Jarislowsky, Fraser Ltd.  
Jefferies Financial  
KPMG LLP  
Mackenzie Investments  
Manulife Investments  
Mercer Consulting  
Mirabaud Canada Inc.  
Morgan Stanley  
MTL Capital  
National Bank Financial Markets  
Novacap Management  
Pavillion Financial Corp.  
Pembroke Management Ltd.  
Phases & Cycles Inc.  
Pratt & Whitney Canada  
Presima  
PSP Investments  
RBC Capital Markets  
RBC Dominion Securities  
Scotia Capital  
Scotia McLeod  
Standard Life Investments  
State Street Global Advisors  
TD Asset Management  
TD Capital Markets  
TD Waterhouse Private Investment Counsel  
Tonus Capital  
UBS Global Asset Management  
UBS Investment Bank  
Valsoft Corporation  
Waratah Capital Advisors Ltd.

# SPECIAL SEMINARS

Facilitated and coordinated by the KWPMP director, special seminars, given throughout the fall and winter terms by industry professionals, help supplement the real-world feel that student research associates and fund managers have come to expect from the program. Recent seminars include:

## ***“Opportunities in Private Equity”***

PSP Private Equity

Eric Rashi

Jérémie Lebel-Guay

## ***“What Graduates Need to Know About the Canadian Alternative Investment Industry”***

James Burron, President, CAASA

Nicolas Dang, BComm 04, Manager – Absolute Return, CN Investment Division

Pierre-Philippe Ste-Marie, Chief Investment Officer, Optimum Asset Management Inc.

Armand Cuke, MBA 17, BComm 11, Senior Manager, Castle Hall Diligence

Josiane Lanoue, BComm 13, Senior Manager, Equity Derivatives, Montréal Exchange

## ***“Introduction to Quality Investing”***

Burgundy Asset Management

Robyn Ross, Recruitment and Development Manager, Investment Department

Lucas Bertrand-Sittler, Analyst

## ***“Investment Analysis in Private Equity”***

Walter Financial

René Fournier, President and CIO

Mathieu Bernier, Portfolio Manager & Head of Research

Cynthia Ménard, Investment Director

Renaud Paquin, Financial Analyst

## ***“Concept of Risk and Asset Allocation”***

Fiera Capital

François Veillet, Senior Vice-President, Investment Counsellor



***“Role of Risk in Capital Markets”***

National Bank of Canada

Jean-Sébastien Grisé, Senior Vice-President, Credit Risk, Business, Personal and Wealth Management

***“Comparing the Buy Side and the Sell Side”***

Jarislowsky Fraser Ltd., Private Wealth

Marc-André Nantais

***“Navigating Risk”***

National Bank Capital Markets

Salim Laaroussi, MBA 13, Director, Risk Management Solutions

***“Introduction to the Insurance Industry”***

Lengvari Financial Inc.

Christine Lengvari, BSc 72

***“Corporate Finance in the Middle Market”***

PwC, Corporate Finance

Martin Houle, BComm 11, Director

Emile Liu, BComm 18, Calvin Potter Fellow, Analyst

***“Introduction to the World of Hedge Funds”***

Formula Growth

Mathieu Boisvert, Vice-President

***“Capitalizing on Library Resources to Be a Better Analyst”***

Concordia University

Rajiv Johal, Head, Inter-Library Loans

***“The History of Capital Markets and Its Outlook”***

Industrial Alliance

Jacques Martin, Chairman of the Board

***“Effective Communication”***

National Bank Financial Wealth Management

Andrea Bobkowicz, Investment Advisor

***“Growth of the Family Office”***

William Healy, BComm 95

# BURSARIES AND SCHOLARSHIPS

Students enrolled in the Kenneth Woods Portfolio Management Program who meet certain criteria are eligible to apply for a number of bursaries and scholarships, which will increase in 2021 thanks to a new \$1-million fund established by Ken Woods with support from the university. Other sources of support from alumni, mentors and client committee members provide much-needed encouragement and serve as tributes to the program's legacy of excellence.

Based on need, the KWPMMP provides financial assistance in the form of the Dr. Abraham Brodt Bursary. This annual \$3,500 bursary was established with gifts of \$30,000 from Ken Woods, the John Dobson Foundation and the Concordia University Foundation.

After Reena Atanasiadis relinquished her role as program director, a ten-year annual scholarship fund was set up in her name in late 2019 with \$25,000 of support from Ken Woods and \$10,000 from Formula Growth.

Donald Walcot, a longtime client committee member, has endowed two scholarships, each worth \$2,000 per year, for a period of five years, for a total pledge of \$20,000.

David Abramson, another longtime mentor and client committee member, funds an annual scholarship of \$2,000.

The RP Scholarship, sponsored by four members of the KWPMMP class of 2016 — Javier Hernandez-Cotton, BComm 17, Ayssar Nasrallah-Fernandez, BComm 17, Kevin Henley, BComm 17, and Charles Morison, BComm 17 — is valued at \$1,000 per year for a period of five years.

The KWPMMP class of 2018 provided \$5,000 to endow an Enrichment Fund over five years to enable KWPMMP students to participate in events, conferences and travel.

In 2017, with a planned gift of \$1 million, mentor and client committee member Christine Lengvari established the Christine Lengvari Endowment Fund to support her alma mater. A portion of the fund will support female KWPMMP students.

In honour of a beloved member of the client committee who passed away in 2014, the annual Michael Onwood Bursary (\$500) is also available to KWPMMP students.



*“Michael Onwood was a long-standing member of the client committee who fiercely challenged us, had a strong conviction about our future contributions to finance and continued to invest time, despite his illness, towards our development as KWPMF fund managers.*



*He was and will continue to be a great source of inspiration. His passion came through during client committee meetings when he shared his wisdom and experience. It is a true testament of his dedication to the students and the KWPMF that he occupied his role for over a decade. His generosity defined who he was.*

*During the last exchange I had with him, he expressed his wish to see more female students apply to the program. He was a major influence on my development, not only giving me the courage to pursue my dreams but also the conviction that I could succeed. He will be greatly missed.”*

*– Anouck Cinq-Mars, BComm 12*



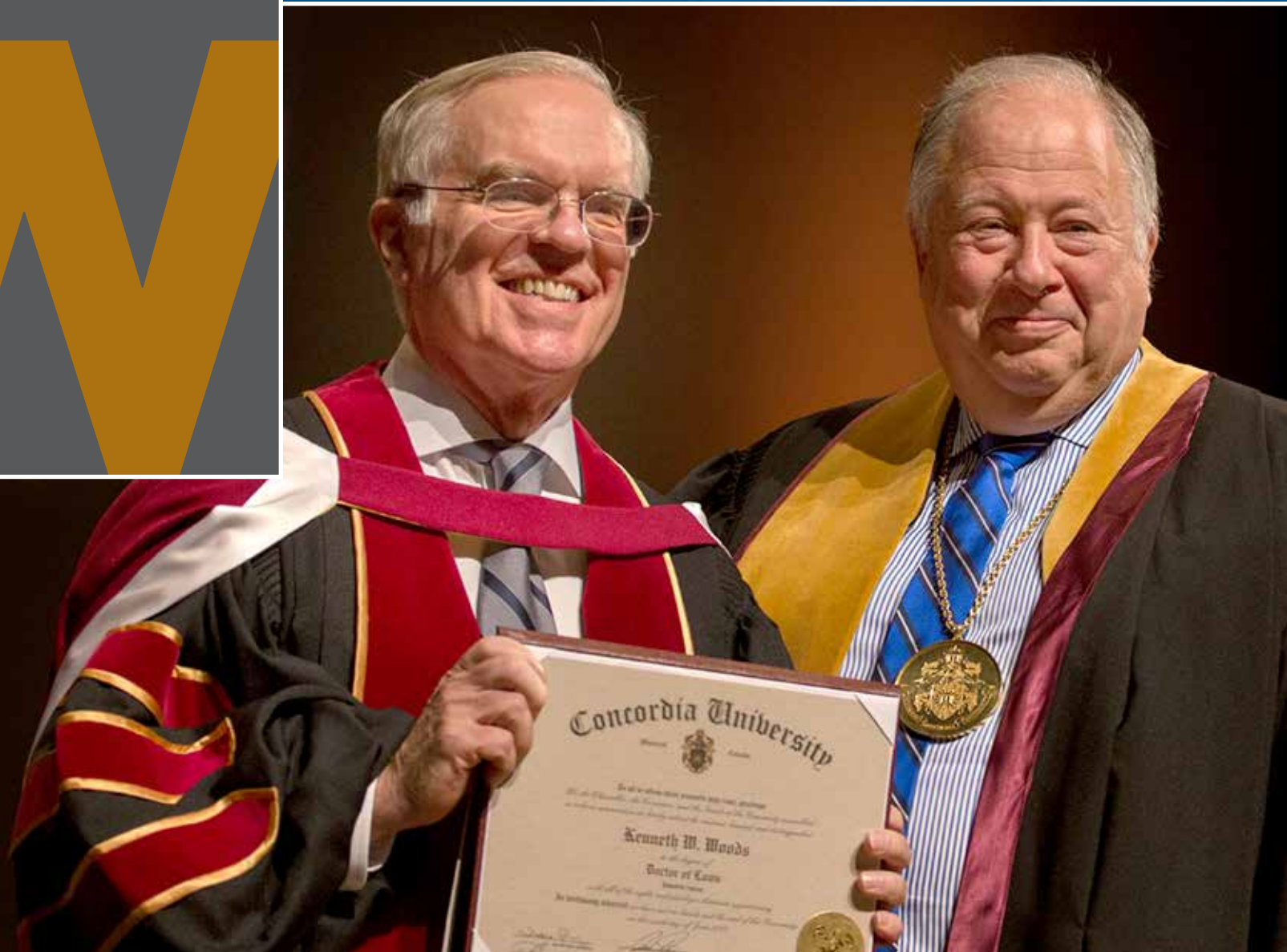
Celebrating the KWPMP class of 2006.



With KWPMP supporters (from left) Georges Paulez, Donald Walcot and Ron Meisels in 2008.



At the 2016 announcement of the J. Sebastian van Berkomp and Stephen A. Jarislowsky Fellowship Program with (second from left) former Concordia President Alan Shepard, Reena Atanasiadis, J. Sebastian van Berkomp, Stephen Jarislowsky, LL.D 03, and assorted faculty and students.



Ken Woods accepted the degree of Doctor of Laws, honoris causa, from Concordia chancellor Jonathan Wener, BComm 71, in 2017.





# PROFILES OF CALVIN C. POTTER FELLOWS

*“They’re motivated, they’re focused, they’re bright and they do really well in their courses. You’re dealing with the real cream of the crop at Concordia. I don’t just mean that in terms of intellectual aptitude and firepower but in terms of drive. Woods students are just completely on the ball and really, really motivated.”*

*– David Abramson, KWPMP client committee member*

On the occasion of the 20th anniversary of the endowment of the KWPMP, a series of inspirational alumni profiles was prepared by Concordia University to honour the program’s outsized contributions to the John Molson School of Business. The graduates selected have triumphed, from Bay Street to Wall Street, at some of the most influential asset management firms and institutional investors. Others have blazed their own paths as entrepreneurs in the financial services sector. What these seven alumni possess, however, beyond a profound sense of gratitude towards Concordia and the KWPMP, is poise, positivity and a desire to make a difference. As such, they have gone about their respective careers with tremendous unselfishness, integrity and a strong sense of social responsibility.



## **CHLOÉ EVANS: Valedictorian and dedicated Concordian**

Of the recent cohort of students to come out of Concordia's Kenneth Woods Portfolio Management Program (KWPMP), Chloé Evans, BComm (finance) 19, stands out.

The recipient of the bFinance, BCA Research Finance and Deans Knight Capital Management scholarships, Evans capitalized on her university experience, from the classroom to work terms at the Institute for Co-operative Education and extracurricular projects like case competitions and the Garnet Key Society, where she served as community project chairperson.

In 2019, Concordia recognized Evans for her efforts. As John Molson School of Business (JMSB) valedictorian, she gave an eloquent speech at convocation that earned enthusiastic applause.

### **'My parents have dedicated their lives to the good of others'**

"Let integrity, mindfulness, citizenship and passion drive your actions," Evans encouraged her peers. "By investing in yourself, pushing past adversity and engaging with the world at large, you will become whole. What you do matters; what you don't do perhaps matters even more."

The chancellor of Concordia, Jonathan Wener, BComm 71, and other distinguished spectators on stage, such as JMSB dean Anne-Marie Croteau and university president Graham Carr, were visibly energized.

"Chloé, thank you for that highly motivational, extremely inspirational valedictory address," remarked Wener. "That was wonderful."

Now a senior analyst at PSP Investments, Evans hopes to build upon her KWPMP know-how to use finance as a channel to drive positive change.

"My most influential mentors are definitely my parents," says Evans. "They've dedicated their lives, both professionally and personally, to the good of others and instilled in their children a keen awareness of life's inequalities and the responsibilities that should be taken on by those more fortunate. My parents truly exemplify perseverance, openness, compassion, gratitude and the belief that every individual, through vision and collaboration, can initiate change."

After Evans enrolled at Concordia, she looked for ways to enrich her undergraduate experience and complement class lectures. Enter the two-year Woods program.

“I found it to be really helpful in terms of broadening my understanding of what it’s like to manage a portfolio and teaching me accountability. The KWPMMP provided a unique opportunity to learn from an impressive network of mentors and collaborate with students who shared similar interests. I’m very grateful for all that the program has taught me.”

### **From Ghana to Singapore**

The opportunity to meet Warren Buffett, the chairman and CEO of Berkshire Hathaway, and teach an entrepreneurship seminar to students in Ghana, are specific KWPMMP experiences Evans will not soon forget.

in contact with some of the students who were enrolled in the course.”

Evans also found time to participate in a number of case competitions while at Concordia. She took part in the CFA Institute Research Challenge as well as the Inter-Collegiate Business Competition and participated in the Financial Open in Corporate Finance where her team won gold. She also had the opportunity to travel to Singapore for the UOB-NUS strategy case competition, and to Thailand, where her team placed third at the Chulalongkorn International Business Case Competition (CIBCC) for the eight-hour case.

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*“The KWPMMP provided a unique opportunity to learn from an impressive network of mentors and collaborate with students who shared similar interests. I’m very grateful for all that the program has taught me.”*

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“I got to ask Buffett a question about the United States’ high leverage. Beyond insights about investing, he made sure to impart wisdom around happiness and what makes a successful career. There were students from universities like Columbia and Yale present as well. From a visibility standpoint, it was great for Concordia.”

Reena Atanasiadis, BComm 87, MBA 95, the current dean of the Williams School of Business at Bishop’s University, and director of KWPMMP from 2012 to 2018, helped facilitate the trip to Nebraska to meet the famed Oracle of Omaha.

“Reena was fantastic and worked hard to provide us with invaluable learning opportunities. She was key in organizing the trip to Ghana, which was probably my favourite experience. I’m still

“It was unbelievable,” says Evans about the CIBCC. “Our team members were very different, but we really trusted and supported each other. I think that and our creative ideas got us to the finish line. It was the first time Concordia had taken part in the competition.”

Evans has given back to her alma mater in more ways than one. Her advocacy of sustainable investment practices led her to pioneer an Environmental, Social and Governance (ESG) policy for KWPMMP’s funds. She also continues to serve as a coach for JMSB within the sustainability division of the Commerce Games.

Then there’s the matter of that valedictory address.

“I really wanted to underline to my fellow graduates that our voices matter and hold the power to bring us closer to a fairer world and healthier planet.”



Henley, third from right, with the KWPMMP class of 2016.

## KEVIN HENLEY: Real-estate savant

When Kevin Henley, BComm 17, was a teenager in Matane, Quebec, he had a paper route, started a lawn-care business, worked at a grocery store and spent hours on the basketball court. His father worked at a pulp and paper factory and his mother for the local newspaper.

“It was a peaceful and happy middle-class childhood,” says the graduate of the Kenneth Woods Portfolio Management Program (KWPMMP).

Nonetheless, Henley had a sense that his destiny lay beyond the Gaspé Peninsula. The French speaker left home to attend St. Lawrence College, Quebec City’s only English-language CEGEP.

While there, Henley began to actively explore a fateful new interest.

### The real-estate bug

“I became fascinated with real estate from the age of 16,” he says. “I was never into it because of architecture or design. It was about returns, leverage and how to exercise influence over an asset, which you can’t do with stocks.”

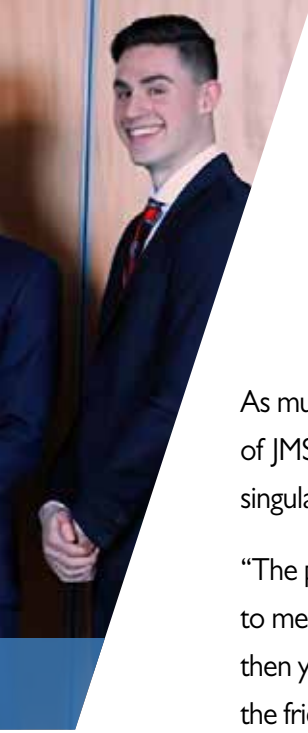
Henley began to cold-call developers around Quebec City, one of which took him on as an employee. After two years, he enrolled at the John Molson School of Business.

“I wanted to know more about investments and private equity and saw that a lot of Woods grads had those kinds of jobs. That became my goal.”

As a finance student — and the first member of his family to attend university — Henley took every opportunity to make the most of his Concordia experience. He was honoured with the BCA Research Scholarship in Finance and the Abraham Brodt Bursary, named for the esteemed finance professor and inaugural KWPMMP director.

Henley also gave seminars to hundreds of students as an undergraduate member of the Concordia Real Estate Club. He additionally distinguished himself as a business case competitor.

“When I came to Montreal, I didn’t know anyone,” he says. “Case competitions gave me access to the Concordia community. I think they should be mandatory for students because they help you grow so much, both personally and professionally.”



As much as he got out of the extracurricular side of JMSB, Henley says the KWPMMP made his time singularly special.

“The program is probably the best thing that happened to me. I knew what the potential advantages were, but then you discover it’s so much more. Most importantly, the friendships that I made.”

While Henley appreciated the mentorships offered by the KWPMMP, he took a page from his Quebec City playbook and cold-called some of the most prominent developers in Montreal to pitch them his bona fides.

### **‘Very sharp, very passionate’**

One, Michael Zakuta, took a shine to Henley and connected him with Fronsac, a TSX-listed real estate investment trust (REIT) for which he was a trustee and the largest unitholder.

“A real estate investment trust is sort of like a mutual fund for owning real estate,” Henley explains. “We have a very particular business model, which is called triple net and management-free real estate. We buy properties destined for Tim Hortons, Couche-Tard, McDonald’s, Pharmaprix, IGA, Metro, everything service-oriented with a national tenant.

“The management-free aspect allows us to stay lean and act quickly. Once we identify a target property, we finance it properly and put it in the portfolio. Then we move onto the next. When I joined in 2017, we had 24 properties. Now, a little more than three years later, we have 64.”

The Calvin C. Potter Fellow has given back to his alma mater in significant ways. Henley, along with Woods classmates Javier Hernandez-Cotton, BComm 17, Charles Morison, BComm 17, and Ayssar Nasrallah-Fernandez, BComm 17, has helped fund an annual scholarship for KWPMMP students. He also lectures part-time at JMSB. The subject? Applied real estate investments, naturally.

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*“The program is probably the best thing that happened to me. I knew what the potential advantages were, but then you discover it’s so much more.”*

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“It was immediately obvious that Kevin was very sharp, very passionate and very motivated,” says Zakuta, the president and CEO of Plaza REIT. “These are critical ingredients that you can’t teach.”

Run by another JMSB grad, Jason Parravano, BComm 11, GrDip 14, a Concordia 50 Under 50 honouree, Fronsac managed a tidy commercial real estate portfolio. After he impressed Zakuta and Parravano, Henley accepted a job and has since helped oversee a span of remarkable growth as Fronsac’s CFO.

“It’s a way to provide students with the tools to have an informed conversation about real estate,” says Henley, “whether that’s with the CEO of a real-estate firm or a family member who wants to buy an apartment building.

“Whenever people ask me what they should read to get smarter about real estate, the sad truth is you have to do it. Because no one has yet written a perfect book on how to get started. So this was a window to equip students with a solid basis on a topic that still gets me excited.”



## **THOMAS HORVATH: Destined to invest**

As an assistant vice-president at Fiera Capital in Montreal, Thomas Horvath, BComm (finance) 09, helps manage a portfolio of global equity assets worth more than \$40 billion.

It's a role he was primed for.

"My mother worked at McLean Budden, an investment management firm," says the alumnus of the Kenneth Woods Portfolio Management Program (KWPMMP). "When I was five years old I would tell the lead portfolio manager that I would be in his office one day. I was also one of the few who could explain to his first-grade class what a mutual fund was. I was passionate about finance at a very young age."

Horvath's parents, Sam and Elizabeth, met in Quebec as émigrés from Hungary. Circumstances compelled both of them to defer school and enter the workforce as teenagers.

"My parents knew the importance of money and tried to teach me and my brother early on. They had a special agreement with us that any money we received at Christmas or for our birthdays, we could either spend on toys or invest at double the amount. My parents came to Canada with basically

only their suitcases, so I think it was critical for them to teach us about compounding your money and learning how to save."

### **'It's important for everyone to be doing their part'**

Not only did Horvath heed the wisdom of his parents, he plotted a course to become an investment professional himself.

When Bill Healy, BComm 95, a colleague of his mother's and a KWPMMP mentor, told him about the program, Horvath jumped at the chance to enrol at the John Molson School of Business (JMSB) after CEGEP.

As an undergraduate, he looked for every opportunity to elevate himself, whether in the classroom, on work terms at the Institute for Co-operative Education, as president of the John Molson Competition Committee or as a KWPMMP research associate and fund manager.

Two professors, in particular, made his experience a memorable one.

"Abraham Brodt, former KWPMMP director, was very passionate about the program and demonstrated how

much good you can do when you help others. Mark Haber [BComm 71] also impacted my life significantly. He lived and breathed the case competition program.”

After Concordia, Horvath enrolled at Queen’s University as a full-time employee at Fiera Capital to secure his MBA at the Smith School of Business. He also completed a Certificate in Responsible Leadership from the university’s Centre for Social Impact.

Horvath’s tenure at Queen’s was further marked by what some refer to as the “Nobel Prize for students.” With two of his classmates, Horvath represented Queen’s at the 2016 Hult Prize competition — the largest international competition for social impact — in San Francisco.

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*“I was passionate about finance at a very young age.”*

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“We presented a concept to solve the problem of open defecation and sanitation in India, which would save many lives and billions of dollars in annual health costs.”

#### **‘The school has given me so much’**

When Horvath was hired at Fiera Capital, he joined a team that ran less than \$100 million of assets. Almost 11 years later, the team has grown from five to nine people — fellow KWPMMP alums Ivana Miladinovic, BComm 10, and Ayssar Nasrallah Fernandez, BComm 17, included — runs over \$40 billion and is one of the largest of its kind worldwide.

Horvath credits his portfolio manager and mentor, Nadim Rizk, with a lot of his professional success.

“Nadim has had such an impactful result on my professional career. He taught me virtually everything I know about quality investing. To become a good investment manager you have to immerse yourself in

the world of investments. It takes a lot of hard work and commitment.”

As he has climbed the ranks at Fiera Capital, Horvath has made an effort to combine his interest in Environmental, Social and Governance (ESG) finance with the day-to-day reality of investment management.

“Our job is to create value for our clients. Environmental, ethical, corporate and social responsibility, all of that makes up part of our research and investment process. It’s not uncommon that I have discussions with CEOs and chairmen of Fortune 500 companies on these ESG issues.”

Despite the demands of his career, Horvath has consistently found time to give back to his first alma mater. He volunteers as a case competition coach and co-lectures an investment course for KWPMMP members and other JMSB students.

Beyond the professional advantages the Woods program has afforded him, Horvath has another daily reminder to feel good about his JMSB experience. His wife, Sandy Poiré, BComm 10, a CFA charterholder and fellow Queen’s MBA, is a Woods alum, too.

Poiré, JMSB’s 2010 valedictorian, works as a senior investment officer at CN Investment Division. The couple met at Concordia and have a daughter who recently celebrated her first birthday.

“When I say I’m very appreciative of the Woods program, it’s personal development, career development but also my family,” says Horvath.

“The school has given me so much — that’s why it’s important for me to give back.”





## **PHILIPPE HYNES: Quebec's 2015 financial personality of the year**

When you talk to alumni of the Kenneth Woods Portfolio Management Program (KWPM), the name Philippe Hynes, BComm 02, comes up a lot.

A member of the first Woods class, Hynes and his peers helped give shape to the program under the patronage of Kenneth Woods, MBA 95, LLD 17, and guidance of then director Abraham Brodt.

As a result, they paved the way for what the program aspired to become: an empirical tool to help launch prolific careers in finance.

“We had a tremendous group of students,” recalls Hynes, the co-founder and president of Tonus Capital Inc. “The eight of us worked hard to establish the program. Professor Brodt did a lot of work to structure it, and the client committee, mentors and Mr. Woods were very involved.”

### **A born entrepreneur**

Hynes had an active childhood on Montreal's South Shore, where he had a precocious sense of what it meant to work hard and save. Before he was even a teen, he worked as a youth hockey referee and baseball umpire. And while Hynes says that his

parents “were not big on investments,” when his father purchased 100 shares of BCE Inc. and Alcan, he showed his son how to follow the movements of the stock market. Hynes was nine at the time.

“I still have the graphs and charts that I made for those two stocks,” he says. “I got interested in the markets from there. Then, when my sister-in-law started a salon, I helped manage it in my teens. That sparked my entrepreneurial side.”

Those experiences also inspired Hynes to enrol in the KWPM as a finance undergrad at the John Molson School of Business (JMSB). His class set the standard for subsequent members of the program, who have since tripled the \$1-million endowment Woods made to establish it at the end of 2000.

“The program gave me invaluable contacts, whether through mentorships or internships,” says Hynes. “We learned how to work as a group towards a common goal and present with confidence to a committee composed of top finance professionals.”

After Concordia, Hynes went on to HEC Montréal to secure an MSc. He worked at Standard Life

Investments as an energy sector analyst, in the treasury department at Desjardins and at Van Berkom and Associates as a senior analyst and associate.

“I was sorry to see him go, though I am very impressed with the entrepreneurship he demonstrates,” remarked Sebastian van Berkom, BComm 69, LLC 17, founder of the Van Berkom Small-Cap Investment Management Program, after Hynes left to start Tonus Capital.

### **‘Scary-sharp and incredibly modest’**

Hynes has served as sole owner and portfolio manager of Tonus since 2011. The firm, whose target market is high-net-worth individuals and which holds a concentrated portfolio of 20 or so North American assets, has braved the turbulence of COVID-19 pretty well, says Hynes. Still, the investor urges caution.

Since 2007, Hynes has taught a course on investment analysis with fellow Woods alum Michael Gentile, BComm 03, and has mentored a new crop of finance students. For a time, Hynes and Gentile also published a newsletter for Woods alumni called *Ticker Tape*.

“Phil Hynes is one of the most down-to-earth and smartest people I know,” says KWPMMP alum Michael Knight, BComm 12. “He and Mike Gentile take these JMSB students, these lumps of clay, the first term and mould them to get them up to speed as fast as possible. Phil’s generous with his time, is scary-sharp and incredibly modest, too.”

Hynes says that the course he runs with Gentile began as “a way to coach and help the program” but has since evolved into a more profound enterprise.

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*“We learned how to work as a group towards a common goal and present with confidence to a committee composed of top finance professionals.”*

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“A return to normal profitability is probably not on the horizon for some time,” he says. “A lot of workers have been furloughed or let go. These are all consumers and the ripple effect will be significant.”

Hynes has been celebrated a number of ways for this kind of pragmatic wisdom. In 2015, he was named Quebec’s financial personality of the year under the age of 40 by *Finance et investissement*. But as much as he enjoys the respect of his fellow professionals, his name is held in particular esteem at JMSB and within the KWPMMP.

“It makes me feel like I can give back to the university in a much bigger way. The fulfillment comes not from the salary that we share as lecturers but the positive comments and feedback. The students have a lot of passion and a strong desire to learn. For a teacher, that’s the ultimate reward.”



## **MICHAEL KNIGHT: From valedictorian to Bank of America director**

The year is 2007. A high-school graduate travels from his South Burlington, Vermont, home to attend orientation at New York's French Culinary Institute. While there, he meets his cousin, a hedge-fund manager, who urges him to consider university.

Fast-forward to June 2012. The student, a freshly minted graduate of the John Molson School of Business (JMSB), stands front and centre at convocation to deliver the valedictory address to a packed Place des Arts.

"I didn't have a lot of motivation after high school," admits Michael Knight, BComm (finance) 12. "I thought about culinary school and then, long story short, wound up at my cousin Jim Book's office. I kid you not, he called Concordia the next day and asked if I could still get in. I think I showed up like two days later and got the last dorm room at Hingston Hall."

The rest, as they say, is history. Knight excelled at JMSB. He was a member of both the Finance and Investment Student Association (FISA) and the John Molson Investment Society and was awarded the

2010-11 Commerce and Administration Students' Association Award. He was a business case competitor and represented JMSB at a number of finance conferences. And somehow, he also managed to captain a non-varsity lacrosse team.

### **'Fortunate to have close personal mentors'**

Knight, now a director at Bank of America Securities (BofA) in New York, says that he was as surprised as anyone to be named valedictorian.

"I was very humbled. Talk about an honour. By and large my message was that you have to be a good person to be successful. Acknowledge those who helped you and pay it forward. I was pretty fortunate to have some close personal mentors who gave me a shot."

Some of those mentorships took place while he was a member of the Kenneth Woods Portfolio Management Program (KWPPM), where the finance student got a crash course on the world of investments under the auspices of a professional client committee.

“You walk into a room to pitch a stock to some of the most prominent finance professionals in Canada,” says Knight. “It’s a lot to absorb at first, but ultimately I found that if we did the work and came prepared, those client committee experiences gave us a huge advantage. Just look at where Woods students wind up and the types of jobs they have.”

Knight was blessed in that regard. He managed to parlay a KWPMMP summer internship at BofA into a permanent job before he even graduated. Not long after his valedictory speech, he made the move to

associates and fund managers. Knight (as well as Asad and Faltas) has long hosted annual workplace visits for students enrolled in the program.

“The tour of Bank of America Merrill Lynch’s trading floor gave us an understanding of the reach of the program,” wrote the KWPMMP class of 2016. “Advice from Michael Knight and Dany Asad motivated us to find internships at firms where previous members of the program had never worked. We gained a new perspective on how to leverage the experience of our second summer internships.”

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*“Acknowledge those who helped you and pay it forward. I was pretty fortunate to have some close personal mentors who gave me a shot.”*

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New York and secured an apartment with fellow KWPMMP grad Dany Asad, BComm 12, now a co-worker of Knight’s at BofA. Incredibly, Knight’s current roommate is another KWPMMP Calvin C. Potter Fellow, Daniel Faltas, BComm 12.

### **New York state of mind**

It took a while to get used to the pace of Manhattan, but Knight says that he feels like a New Yorker now. The COVID-19 pandemic has cemented that sense of solidarity.

“One of the quintessential New York moments I’ve come to enjoy is at 7 p.m. when everybody claps and cheers for the health-care workers. It’s a sight to see. There’s a hospital near where I live and I know that they can hear it.”

When life returns to some semblance of normalcy, Knight will be excited to not only return to his desk at BofA, where he manages distressed debt trades, but to welcome a new crop of KWPMMP research

Knight says he gets as much out of the experience as the Woods students do.

“Not many students get a chance to look at a trading floor. And the BofA trading floors are huge. Imagine a football field lined with rows and rows of massive monitors with people standing and yelling and really getting into the action. I do it every day and still think it’s cool. It’s fun to see how the students react when they first step onto the floor.

“But these mentorships work both ways. It’s not just senior to junior. If you’ve been working in the industry for 10 years you have a much different perspective than someone who is fresh out of school. Your interests are different, your habits are different and your sensitivities are different. All of this creates what we know as the Market.”



## VISHAL PATEL: Steward of \$5 billion in assets

In some pockets of Côte-des-Neiges, one of the most diverse neighbourhoods in North America, let alone Montreal, you're just as likely to hear languages from the Indian subcontinent as you are English or French.

It's the kind of place where, for decades, immigrants have sacrificed to provide their children with a piece of what Vishal Patel, BComm (finance) 05, calls "the Canadian dream."

"You know that Drake song, 'Started from the bottom, now we're here?'" says Patel, who spoke Gujarati at home. "That's how I feel when I look back."

### **'Get good grades, get a good job'**

In the mid-1980s, when he was two years old, Patel's family left India to settle in Côte-des-Neiges. His parents held minimum-wage jobs — his father worked in an autobody shop and his mother worked in a factory — and never hid what was expected of Vishal and his brother and sister.

"Get good grades, get a good job, or else!" laughs the graduate of the Kenneth Woods Portfolio

Management Program (KWMPMP). "It was always work, work, study, study. There was a lot of unconditional love, but that drive to succeed was definitely engraved on us."

Patel, a Toronto-based vice-president and portfolio manager at 1832 Asset Management L.P., developed an interest in the stock market when he purchased some shares in Air Canada at the age of 16. A career in finance was never in doubt.

"I was very fortunate to find my passion at a young age. You have to like what you do and I have been blessed in that regard."

At 1832, Patel oversees a small group of analysts who manage more than \$5 billion. His team has surpassed all relative industry benchmarks and recorded top decile returns. As a result, Patel has been honoured with two industry awards.

"It's a huge responsibility," Patel, a CFA charterholder, admits. "It's a lot of money but it's not dissimilar to what we did in the KWMPMP. The goal is the same — you just want to be a good steward of capital."

When Patel was enrolled in the KWPMMP, his cohort of student fund managers, the third class of Calvin C. Potter Fellows to graduate, did exceptionally well. At a portfolio management competition at the University of Dayton, Ohio, with Ken Woods in the audience, Patel and his peers placed first out of more than 30 other business schools from the United States and Canada.

“Beating the financial markets is one of the hardest things you can do,” says Patel. “You have to be patient, flexible, open-minded and do good fundamental analysis. Tullio Cedraschi [the retired president and CEO of CN Investment Division and a former member of the KWPMMP client committee] often talked about the importance of passion and intellectual curiosity. That stuck with me.”

### **Pivotal mentors**

The KWPMMP program, which gave finance students at the John Molson School of Business the opportunity to invest real money after a \$1-million gift from Ken Woods in 2000, afforded Patel not only hands-on experience but access to a network of proven industry veterans.

“Ned Goodman made a commitment to hire interns from the KWPMMP. He made time for me, even when I was a summer intern. This helped fuel my career.”

Before the company became 1832, Patel would accompany Dundee’s brass to attend the annual Berkshire Hathaway shareholders conference, known as “Woodstock for Capitalists” largely because of Warren Buffett, Berkshire’s revered CEO.

“We would get to Omaha and I would wake up super early the next day to save seats in the auditorium for Ned and Sonny Gordon [BA 61], our chairman. Later on I suggested to Reena Atanasiadis [BComm 87, MBA 95, KWPMMP program director from 2013 to 2018] that the program should submit a proposal for Woods students to meet Buffett, which they did. It’s funny how things come full circle.”

Indeed, Patel now hires KWPMMP students himself. He also volunteers his time to improve the financial literacy skills of students, through programs like Trust 15, a youth and community non-profit in the Rexdale/North Etobicoke area of Toronto, Dollars With Sense and Take Our Kids to Work Day.

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*“Ned Goodman made a commitment to hire interns from the KWPMMP. He made time for me, even when I was a summer intern. This helped fuel my career.”*

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As part of the Woods internship program, Patel spent a summer at Goodman & Company, the investment counselling arm of DundeeWealth, whose founder Ned Goodman, LL.D. 97, endowed the John Molson MBA in Investment Management in 2000. Scotiabank completed a majority acquisition of DundeeWealth in 2011 and, two years later, renamed the subsidiary 1832 Asset Management L.P. Patel began his career with the company as an analyst in 2005 and has progressively been promoted to more and more senior roles ever since.

“We discuss the basic principles of business and finance with a focus on the stock market. I also use brands and companies that resonate with the kids to make the material more fun, engaging and inspirational. It’s important for the next generation to develop and succeed. Education is the best way to pay it forward and ensure that upward mobility.”



## **SANDY POIRÉ: A valedictorian who stuck her landing**

As a figure skater in her teens, Sandy Poiré, BComm 11, was faced with a choice.

The native of Thetford Mines had left her hometown at the age of 10 to live with a new family in Montreal and then Trois-Rivières. She worked with top coaches who groomed the likes of Joannie Rochette, the winner of a bronze medal at the 2010 Winter Olympics in Vancouver.

Now Poiré had to confront her own competitive prospects. Did she have a shot at Olympic glory?

“Skating had been my life up to that point,” says Poiré, “but I wasn’t necessarily on an upward trajectory. So I sat down with my father to discuss my future.”

Poiré’s father, the owner of a foundry and machine shop, was “extremely strict, in terms of grades and respect for time and money.” With his guidance and influence, she arrived at a difficult verdict.

“I decided to stop figure skating and go to an English CEGEP in Montreal. If I wanted to succeed in the business world, I needed to be fluent in the language of business.”

### **From the rink to the library**

The decision changed her life. Poiré left the comforts of her support network and the sport she loved to enrol at Vanier College. She put in extra hours at the library to decipher her lectures and course material.

A professor soon told Poiré about the Kenneth Woods Portfolio Management Program (KWMPMP). Intrigued, she decided to apply to study finance at the John Molson School of Business.

“The Woods interview was extremely stressful,” Poiré recalls, “because I didn’t have a lot of investment knowledge. Plus, it was in English.”

Poiré went on to distinguish herself. She earned a place on the Dean’s List and was honoured with the David Abramson and Ron Meisels scholarships.

She was also involved with the Concordia chapter of the Golden Key International Honour Society and served on the John Molson Competition Committee. In 2008, she and KWMPMP classmate Meaghen Annett, BComm 10, won the Ethics Case Competition, organized by the Eller College of Management at the University of Arizona.

As a KWPMMP fund manager charged with a real-life portfolio, Poiré accumulated wisdom that she uses to this day as a senior investment officer on CN Investment Division's (CNID) absolute return team.

"When I had to present to the Woods client committee, my approach was that I had nothing to lose," says Poiré. "We were there to learn from top professionals in the industry and mistakes were part of the process. That was the whole point of the program."

### **Top of the class**

Poiré's academic career at Concordia ended in spectacular fashion when she was named JMSB valedictorian. Her family was stunned.

"My dad didn't understand the magnitude or why I was the only one up on stage at the lectern. He was speechless. It was such a privilege because just five years earlier, I barely spoke a word of English. I was proud of that accomplishment."

Strong mentorships outside of Concordia helped facilitate Poiré's career.

Helen Beck, BComm 87, now a senior vice-president at Caisse de dépôt et placement du Québec, hired Poiré as an intern at CNID and then as a junior analyst at Jarislowsky Fraser.

"As solid a candidate as Sandy was on paper," says Beck, "what stood out when I met her was her positive attitude, curiosity and energy."

Marlene Puffer, the current president and CEO of CNID, has also had a formative impact. "She totally changed the culture at CNID and gave me a rare opportunity to change career paths at the company," Poiré says admiringly.

"Sandy exemplifies the skill set that we look for in the investment industry," says Puffer. "The Woods program laid an excellent foundation of theoretical and technical knowledge as well as practical

experience that Sandy has translated into value-added returns in her roles at CNID. Her leadership and investment skills are both top-notch!"

While at CNID, Poiré became a CFA charterholder in 2014 and, in 2017, completed the accelerated MBA program at the Smith School of Business at Queen's University.

She also pays it forward, primarily as a CFA Montreal board member and through initiatives like Women in Investment Management and Women in Capital Markets.

"What we often notice is that women start in finance and later switch to accountancy. We want to show the many career paths finance has to offer and how women can benefit an industry prone to male-centred groupthink."

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*"When I had to present to the Woods client committee, my approach was that I had nothing to lose."*

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The ex-figure skater is still a strong proponent of athletics, most notably as a member of Cercle d'influence Fillactive, which encourages adolescent girls to stick with sports. It's a value she hopes to pass on to her daughter, Rose Elizabeth, who recently turned one.

In a nice Concordia coincidence, Poiré's husband, Thomas Horvath, BComm 09, is also a KWPMMP Calvin C. Potter Fellow.

So will Rose Elizabeth Horvath celebrate the 40th anniversary of the Woods program as a member of the class of 2040?

"We'll see," laughs Poiré. "She'll decide for herself and we'll support whatever she wants to do in life."





Celebrating the KWPMP class of 2003.



The KWPMP class of 2009.



With, from left, client committee members Donald Walcot, Christine Lengvari, Michael Onwood and Frank Belvedere, and former KWPMP director Abraham Brodt.



With KWPMP client committee member Randall Kelly, BComm 78.

# TESTIMONIALS

## ***‘Access to women mentors was invaluable’***

“The Kenneth Woods Portfolio Management Program gave me the opportunity to gain unparalleled real-world experience in the investment industry while still an undergraduate student. What I treasured the most was being part of the inaugural team, developing solid analytical skills in the interactions with the client committee and my peers, and forging lifetime friendships. Since women continue to be under-represented in the capital markets, the access to women mentors who shared their insights and experience with me was invaluable. The KWPM experience gave me a formidable advantage in pursuing a great and challenging career in finance. I would not be where I am today without it.”

– Andreea M. Constantin, BComm 2002

## ***‘I take great pride in being a Calvin Potter Fellow’***

“The KWPM has certainly been a pivotal experience in the development of my career. It has equipped me with the necessary tools to apply various academic concepts in a practical context. More than that, the internships I have done as part of the program allowed me to see different aspects of investment management and focus on my career objectives. I had the opportunity to develop not only financial analysis expertise but also critical thinking and communication skills, an important advantage upon entering the workforce. I take great pride in being a Calvin Potter Fellow, a designation that denotes unparalleled training in investment management.”

– Raluca Petrescu, BComm 04, Director, Relationship Management, MFS Investment Management Canada



Charles Lachapelle, BComm 15, 2014 Calvin C. Potter Fellow.

### ***‘An example to follow’***

“The program is probably the best thing that happened to me. It provided me with a real-life experience not available inside a classroom or even at case competitions. Ken Woods is an example to follow. He spearheaded something that’s changed so many people’s lives.”

– Kevin Henley, BComm 17, CFO, Fronsac

### ***‘Very genuine and cares about the students’***

“Ken Woods made a point to show up to every graduation. I think that says a lot about his character. He’s very genuine and cares about the students. The power of the program is that there are graduates all over the world — in Asia, Europe and North America — at some of the biggest firms. That’s pretty incredible.”

– Sandy Poiré, BComm 11, Senior Investment Officer – Absolute Return, CN Investment Division

“Generally, I think the difference between schools at the subject-matter level is relatively low. At Concordia, significant value came from extracurricular programs, with the KWPPM by far the most important. It was incredibly effective.”

– Alex Ryzhikov, BComm 11, Partner, Ewing Morris & Co.

# TESTIMONIALS

## ***‘The single-most valuable resource available to finance students’***

“I believe that the KWPMP is the single-most valuable resource available to finance students at JMSB and anywhere in Montreal, for that matter. The learning curve is steep, supported by exceptionally bright students, generous mentors and a client committee of some of the most respected financial minds, all brought together by the tireless efforts of Professor Abraham Brodt. There is no question that the program prepares students for success through the practical application of financial concepts as well as the rigorous critical thinking required to pitch and defend investment ideas to your peers and the client committee. The KWPMP opened doors for me that would otherwise not have been available.”

– Fred Westra, BComm 04, Executive Vice-President, Managing Director and  
Head of Capital Markets, iA Securities

## ***‘The KWPMP taught me to adhere to the highest ethical standards’***

“The KWPMP taught me to be rigorous, pragmatic and, most importantly, to adhere to the highest ethical standards. It gave me the knowledge, experience, confidence and professionalism to pursue an international career. I am extremely grateful to the program and to the generous people who have helped it become what it is today!”

– Geneviève Lincourt-Gheysens, BComm 03, Head of Product Management and Development,  
Pictet Asset Management



Members of the KWPMP class of 2016.

### ***‘A learning environment truly second to none’***

“The KWPMP was the best and most rewarding experience of my academic career. The opportunity to manage a live one-million-dollar portfolio and receive guidance from astute mentors, combined with the rigour required to present our investment ideas to some of the most respected financial minds on the client committee, created a learning environment that was impossible to duplicate and was truly second to none. The KWPMP gave me a tremendous amount of confidence as I began my career in the industry. I owe much of my success in investment management to the training and experience I acquired from the KWPMP.”

– Michael Gentile, BComm 03, President and CEO, Consultant Financiere Integritas

“I can’t place enough emphasis on how much experience the program provides for the students. Regular seminars with top industry professionals, meetings with the KWPMP client committee, at least two internships with prominent employers — these things make all the difference when you’re at the interview table. I’ve interviewed hundreds of students for internships and very often fail to find an undergrad with the amount of understanding that someone who comes out of the Woods program has.”

– Michael Knight, BComm 12, Director, Bank of America Merrill Lynch

# TESTIMONIALS

## ***‘One of the most rewarding experiences’***

“The KWPMMP was one of the most rewarding experiences I had as an undergrad at JMSB. The insight and expertise shared by the client committee were key components of my development as a financial professional. Discussions with my co-managers, mentors and protégés challenged me to develop the way that I evaluate what’s happening in the market and to think critically. Having met freshly minted graduates from some of the best schools in North America and Europe, I can honestly say that the KWPMMP prepares students for careers in finance in a way that is ultimately as valuable as any other program that I have seen.”

– Shawn Anderson, BComm 2002

“The program gets a 10 out of 10 from me in terms of how it prepares students for careers in finance. It’s a really rigorous program. Graduates go on to become major players and occupy excellent positions in portfolio management across Canada.”

– Judith Kavanagh, client committee member

“After we hired our first Woods grad, it took off from there. The program soon became a go-to for new talent and a fertile ground to recruit from.”

– Helen Beck, BComm 87, SVP and Head, Equity Markets, Caisse de dépôt et placement du Québec



KWPMP mentor Nicolas T. H. Dang, BComm 04.

### ***‘The results speak for themselves’***

“When financial markets are tumultuous, the value of a sound education is quickly proven. Graduates from the Kenneth Woods Portfolio Management Program benefit from having the combination of sound theoretical teaching and the practical experience of managing a large portfolio. The results speak for themselves: competitive performance and outstanding graduates!”

– Donald Walcot, client committee member

“The KWPMP gives students an unparalleled advantage in being able to hit the ground running, much more so than other graduates.”

– Raquel Castiel, former KWPMP mentor

### ***‘High-quality graduates ready for a career in investment management’***

“Mirabaud has been involved as a sponsor in the Ken Woods program and we are delighted with our association. The program engages the students on a practical level and, with hard work, great educators and mentors, has been able to produce high-quality graduates ready for a career in investment management. Mirabaud believes strongly in the development of the individual and sees this program as a great opportunity for those seeking a career as an investment professional.”

– Georges Paulez, BComm 77, CEO, Mirabaud Canada Inc.



# TESTIMONIALS

## ***‘This support is invaluable in augmenting the work done in the classroom’***

“I want to express my gratitude to the members of the KWPMMP client committee and the mentors for volunteering their time and expertise to help us train our students for careers in investment management. The KWPMMP Fund Managers have benefited immensely from their guidance, experience and individual approaches to investment analysis. All of this support is invaluable in augmenting the work done in the classroom with the academic faculty of the Department of Finance.”

– Jerry Tomberlin, Dean, John Molson School of Business (2002-07)

“These students and the energy that they bring to the program show that these are the future alumni who will lead us into a bright new world of business in the finance sector.”

– Sanjay Sharma, Dean, John Molson School of Business (2007-11)

“At JMSB, we are firm believers in the benefits of experiential business learning. This program has been so resoundingly successful in providing our undergraduate students with practical, hands-on investment management training that we are now in the process of establishing a portfolio management program for graduate students at JMSB.”

– Steve Harvey, Dean, John Molson School of Business (2011-15)



The KWPM class of 2013.

### ***‘Student interns have been hard-working, curious and very well prepared’***

“My association with the KWPM program has significantly exceeded my expectations. Student interns have been hard-working, curious and very well prepared. They demonstrate a desire to have a deep understanding of the practical aspects of investment management. As a guest of the client committee, I have been fortunate to witness their presentations as analysts and portfolio managers. They have done research, formulated opinions and designed strategies that implement their expectations of future market movements. As if that wasn’t enough, they then have to present their strategies and performance to a client committee made up of seasoned investment veterans who cut them no slack. It has been a productive and enjoyable experience.”

– Peter Lindley, President and CEO, OPTrust, former Vice-President and Head of Investments,  
State Street Global Advisors

“This program provides students with a tool kit that prepares them for careers in finance. We have consistently observed a knowledge and competency edge in the students we have employed. As a JMSB alumnus, I’m pleased to support the program.”

– Antoine Casimir, BComm 02, Principal, Private Equity, Novacap

### ***‘No greater example of hands-on learning’***

“I can think of no greater example of hands-on learning than the experience Woods students get working with the committed group of finance professionals who make up the client committee.”

– Anne-Marie Croteau, Dean, John Molson School of Business

# TESTIMONIALS

## ***‘A material competitive advantage’***

“The KWPMMP is the perfect vehicle to bridge academic concepts and real-world financial market experience. Students are put to the test, not only by measuring their investment returns, but also through the scrutiny of the client committee. This type of interaction is priceless and gives participating students material competitive advantages over their peers. As both a Concordia University alumnus and employer of financial professionals, it makes me very proud to be a part of the KWPMMP.”

– Ron Schwarz, BComm 91, formerly of CIBC World Markets

“I have enjoyed working with the KWPMMP students because they have always demonstrated a very strong work ethic, an intense desire to learn and intellectual curiosity about all things in the equity valuation process. Managing a real portfolio and reporting to an investment committee provides students with the hands-on investment experience that you cannot gain from a textbook!”

– Charles Jenkins, former Senior Vice-President and Director, Standard Life Investments

## ***‘The program made a huge difference’***

“I was fortunate to be selected for the first KWPMMP class. We had a tremendous group of students. The eight of us worked hard, Professor Brodt did a lot to structure the program and Mr. Woods was very involved. My knowledge of the ins and outs of the brokerage business and the investment world was low at first, but I learned a lot from the professionals we had access to. The program made a huge difference in my career.”

– Philippe Hynes, BComm 02, President, Tonus Capital



### ***‘I am honoured to be a KWPMP mentor’***

“The benefit of the KWPMP program is that it provides a hands-on experience to future portfolio managers in a real-world environment. There is no better way to learn about investing than to personally feel the day-to-day emotions of the market. I am honoured to be a KWPMP mentor and special seminar speaker.”

– Ron Meisels, BComm 71, President, P & C Holdings

“VBA has had tremendous success with the graduates of the KWPMP. The real-life experience of investing real money supported by the discipline of this program, as well as being backed by practitioners in the investment management industry, is what makes the difference for an employer like VBA. Congratulations to Professor Brodt, Ken Woods and the dedicated volunteers and mentors who have put this program together and have made it such a success.”

– J. Sebastian van Berkom, BComm 69, LLD 17, President and CEO, Van Berkom and Associates Inc.

### ***‘A wealth of practical experience’***

“On behalf of the students of the Kenneth Woods Portfolio Management Program, I would like to acknowledge our debt to Ken Woods for establishing this special program and for continuing to devote considerable time and creative energy to nurturing it. He has not only given the students the opportunity to gain a wealth of practical experience but has been closely involved since day one, attending every graduation and all of our key meetings.”

– Abraham Brodt, John Molson School of Business finance professor and director of the Kenneth Woods Portfolio Management Program (2000-13)



# HONOURS AND DISTINCTIONS

Founder and director, Flash Fund Foundation

Fellow of Chartered Professional Accountants (2005)

Benefactor, Ken and Anne Woods Research Program and Endowment at St. Paul's Sinus Centre

Chair, Arts Umbrella Foundation; Former director, Arts Umbrella Association

Director and board member, Vancouver General Hospital and UBC Hospital Foundation

Former director, British Columbia Golf House Society

Investment committee member, WorkSafeBC

Former member, Accounting Standards Board and Accounting Standards Oversight Council

Former president and club captain, Shaughnessy Golf Club

Tournament chair, 2011 PGA RBC Canadian Open

Tournament chair, 2005 PGA Bell Canadian Open

Tournament chair, RCGA 2003 Canadian Men's Amateur Championship

Former director and audit chair, British Columbia Investment Management Corporation (BCI)

Recipient, Big Block Award, University of British Columbia (2019)



With Arts Umbrella co-founder  
Carol Henriquez.



# CONCORDIA HONOURS AND ACHIEVEMENTS

*“An outstanding and creative philanthropist, investment expert and community activist, Kenneth Woods is a leader in the investment management field, with significant experience as a pension plan fiduciary. Since retirement, he has devoted much of his time to community service, philanthropy and non-profit work across a wide range of sectors, including youth, arts and culture, health and education.”*

*– Reena Atanasiadis, former director of the Kenneth Woods Portfolio Management Program, Honorary Concordia University degree citation, 2017*

Master of Business Administration (1975)

Founder and benefactor of the Kenneth Woods Portfolio Management Program at the John Molson School of Business (2000)

Chair, Kenneth Woods Portfolio Management Foundation

Benefactor, Kenneth Woods Scholarship Fund for KWPMP students and Concordia student athletes (2021)

KWPMP mentor and client committee member

Advisory committee, Goodman Institute of Investment Management at the John Molson School of Business

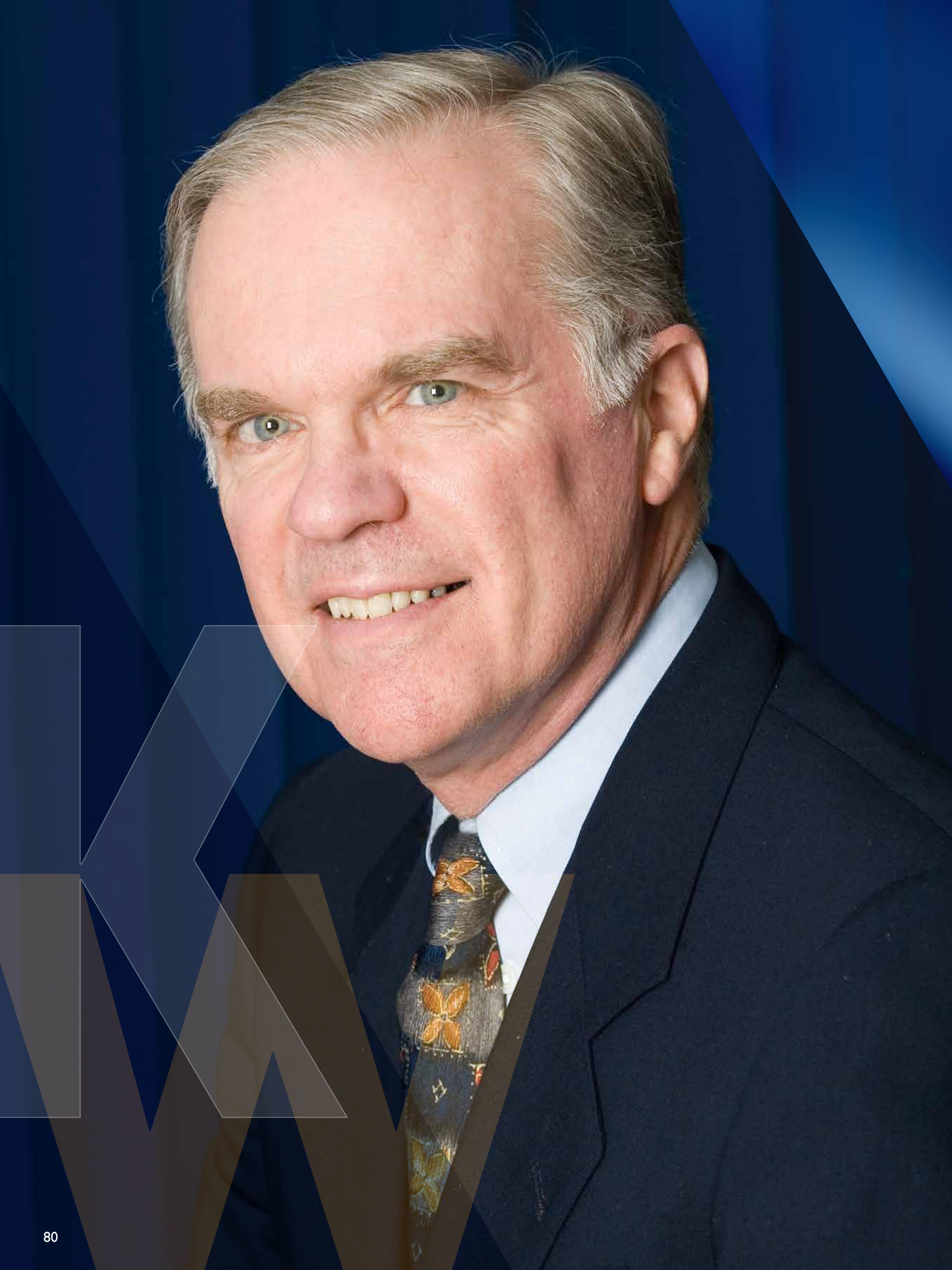
Campaign volunteer (2000-03)

Board member, CU Foundation (2006-07)

JMSB Award of Distinction (2001)

Honorary Doctor of Laws degree (2017)





# FINAL THANKS

With uncommon generosity and vision, Kenneth Woods has contributed tremendously to the renown of the John Molson School of Business and Concordia. His track record as a businessman, mentor, community leader and philanthropist is undeniable.

On behalf of the current cohort of student research associates and fund managers, the Kenneth Woods Portfolio Management Program alumni network, mentors, client committee members and program directors past and present, the university community extends gratitude for support that has not only propelled Concordia, but Canada's investment industry as well.

Thank you!



- Learn how Concordia's most ambitious campaign to date will empower tomorrow's leaders: [concordia.ca/campaign](https://concordia.ca/campaign).
- Discover what Concordia achieved first in Montreal, Quebec, Canada and the world at [concordia.ca/concordiafirsts](https://concordia.ca/concordiafirsts).