SHOOTING FOR SUCCESS
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BIG BUSINESS
SCALING UP WITH INAUGURAL TINY SUMMIT

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We acknowledge and respect the lək̓ʷəŋən peoples on whose traditional territory the university stands and the Songhees, Esquimalt and W̱ SÁNEĆ peoples whose historical relationships with the land continue to this day.
JUNE IS OFTEN A TIME OF TRANSITION ON CAMPUS: conversation marks the transition from students to alumni; spring shifts fully into summer; and new faculty begin their terms on July 1.

For me, this June brings the conclusion of my 11 years as dean at the Gustavson School of Business. These years have seen wonderful growth and evolution in the school: we launched a master in management and new global paths for our master of global business students; we added new cohorts to our BCem program and redesigned both weekend and daytime streams of our MBA with a ground-up focus on sustainable innovation. We became one of the first business schools in the world to be carbon neutral; we launched an interdisciplinary, hands-on investment management program for students; we strengthened relationships with partners like Tribal Resources Investment Corporation, BC Association of Aboriginal Friendship Centres (BCAAFC), TELUS, the Responsible Tourism Institute and the Senate of Canada. 

But despite the change seen during these 11 years, some things have remained the same. The Gustavson School of Business is steadfast in its commitment to its pillars: we are sustainable/socially responsible, innovative, integrative and international. We are committed to actions of reconciliation, Indigenizing our curriculum, creating an inclusive culture that welcomes Indigenous students, faculty and staff, and building strong partnerships with First Nations communities.

And we believe in the power of business to be a force for good in the world. We believe business schools have a critical role to play in developing the leaders and responsible global citizens who will drive this change.

The past year has offered plenty of news that shows the school’s continued commitment to its values. In July 2022, we announced the world’s first custom MBA in Advancing Reconciliation, co-developed with BCAAFC. Following a closed-cohort model, students are put forward by BCAAFC and the first cohort of this unique program joined us on campus in May 2023.

In January, we announced an exciting new partnership with the Responsible Tourism Institute, which enables Gustavson to deliver biosphere sustainable tourism certification throughout the non-Spanish-speaking world. Supporting the tourism sector in delivering sustainable experiences aligns well with our values and expertise in service management.

And this October, we are proud to be celebrating Bobbie Racette as the recipient of our 2023 Distinguished Entrepreneur of the Year Award (Deya). Racette founded Virtual Guara, which trains and connects highly skilled, remote workers (virtual assistants) based in Canada and the US, with companies in need of fractional and on-demand help. Racette, who is Cree-Metis, built her business on an emphasis on diversity, and prioritizes talent acquisition from among Indigenous, 2SLGBTQIA+ and other underserved communities.

Dr. Saul Klein, Dean, Peter B. Gustavson School of Business
deans@uvic.ca

The MBA, which will be developed in partnership with the BC Association of Aboriginal Friendship Centres (BCAAFC), was unveiled in July 2022, as part of an $8.4 million funding announcement by the Ministry of Social Development and Poverty Reduction that will create an action framework to integrate reconciliation into community social services. The MBA program will also draw on funding from BCAAFC and Indigico, an Indigenous national charity that invests in the education of First Nations, Inuit and Métis Peoples.

“The MBA in Advancing Reconciliation addresses our key goal: to open doors for our clients seeking culturally safe and inclusive services within the social services sector,” says Leslea Valley, BCAAFC executive director. “Within a reconciliation and an Indigenous lens, and within a business school context building on sustainable innovation, we will strengthen the social services sector in BC and assist us in developing our full Reconciliation potential.”

“We are honoured by the invitation to collaborate on this unique program,” says Saul Klein, Gustavson’s dean. “This MBA will equip leaders in social services, government and nonprofits to meaningfully advance reconciliation in their organizations and across our broader society.”

Following a closed-enrolment model, students in the program will be nominated and selected by BCAAFC and the provincial government. Drawing from the non-profit, social-service and government sectors, cohorts will be intentionally designed to include Indigenous and non-Indigenous participants.

The first cohort began the two-year program in May 2023.

The school looks forward with excitement to introducing our incoming dean, who begins her term on July 1, 2023.

“The school owes an enormous debt of gratitude to Saul for his leadership through these years,” says Associate Dean, External, Mia Maki. “As dean, he inspired innovation, facilitated growth throughout the school and shared his vast knowledge with students. He motivated, encouraged, built bridges and kept us steady through the challenges of a global pandemic.

“We honour his vision and deep commitment to seeing our school succeed, and we are especially thankful that he agreed to stay on for an extra year beyond his original term end date.”

The Gustavson community extends its sincere gratitude to Klein for his dedicated and inspirational service and leadership.

The school looks forward with excitement to introducing our incoming dean, who begins her term on July 1, 2023.

Find us on LinkedIn, Facebook, Instagram and Twitter @GustavsonUVic to be the first to learn more.
starting a company is no easy feat, but something even more daunting awaits the successful founder: scaling it up. For most Gustavson grads this begins six months to five years after the launch of their business and requires resources such as financial support, which is often not readily available at a time when the operational demands are high.

That’s why the first annual Tiny Summit was launched in January. Gustavson alumni with companies five years and younger looking to scale up were invited to compete for up to $24,000 in funding prize money.

The day-long Summit included pitches from four alumni founder finalists, high-impact networking and a celebration of the work of Gustavson alumni and the entrepreneurship community.

“Although we cover scaling during the summer entrepreneurship specialization for BCom students, we don’t emphasize growth aspects due to time constraints. It’s also not on founders’ minds in those early days. The timing is wrong,” says Mia Maki, associate dean, external.

“The Tiny Summit allows our alumni to gather feedback from scaling experts and access funds for the next stage of growth, when they need it—post-graduation.”

Andrew Wilkinson, co-founder of Victoria-based tech holding company Tiny, started the Tiny Summit Fund in support of Gustavson entrepreneurs. The judging panel included AdButler founder Rajiv Khaneja, Redpoint Ventures managing director Jason Warner, Heart Pharmacy Group owner Rasool Rayani and Flytographer CEO and founder Nicole Smith.

“We couldn’t provide this opportunity without the entrepreneurship community, as they have experienced the ups and downs of scaling,” says Maki.

Finalist Katie Gamble, founder and CEO of Nature Bee, says, “It was nice having the judges and participants congratulate and celebrate each other. I learned more in three hours than I have in years of meetings or trialling things myself.”

Learning doesn’t stop once you leave the classroom, and start-up success goes beyond the “starting up” part. This is why opportunities such as the Tiny Summit are critical to the Gustavson entrepreneur-development ecosystem.
What advice would you give about scaling a business? You need people with a variety of business skills to scale to the next level. Be open to ideas and people as it’s never too late to experiment with strategy and it’s never too easy to get the right people.

What was the most valuable part of participating in the Tiny Summit? The feedback from the panel was extremely helpful in validating our ideas and getting a sense of how they would land with investors. I took away that we’ve landed on something exciting in our startup journey and now is the time to make things happen.

What advice would you give about scaling a business? To grow, you need to outsource things you’re bad at. But to really grow, you’re also going to need to outsource things you’re not telling relevant and interesting stories; get off the stage. Humans are wired to love stories, anecdotes, analogies.

2. Understand the judging criteria.
   “Once you know it, ask, ‘How can I make it easy for the judges to give me full marks?’” Hall says. In his experience, contest judges are often volunteers and usually have a lot on their minds; plus, they must listen and judge at the same time. “They’re going to forget half of what you said. They’ll be looking at their sheet answering things like: ‘Did the speaker clearly outline the competitors in their space?’ If you know it, ask, ‘So, what are the most valuable part of participating in the Tiny Summit?’

What advice would you give about scaling a business? The key to scaling is to remove yourself as a bottleneck to growth.

To grow, you need to outsource things you’re bad at. But to really grow, you’re also going to need to outsource the things you’re good at.

What was the most valuable part of participating in the Tiny Summit? Being connected to the judges has opened up some amazing opportunities for us, so I’m grateful for that. It’s great to have them in our network and supporting us.

What advice would you give about scaling a business? It’s great to have them in our network and supporting us.

What was the most valuable part of participating in the Tiny Summit? The key to scaling is to remove yourself as a bottleneck to growth.
Nature has a knack of imparting valuable life lessons. Sydney Munk, BCom ’21, discovered her passion for sustainability and the environment through travel and the outdoors. This in turn inspired her to pursue a career that would allow her to make a positive impact on the planet, and she did so in one of the more wasteful sectors: retail.

Specifically, Munk has for the past year owned and operated Grove Outdoors in Victoria—an outdoor sports gear consignment store that helps nature and sport lovers explore their environs more sustainably and economically.

Calgary-born Munk spent much of her childhood in four African countries, France and Colombia. “The experience made me grateful for how we live in Canada,” she says. “In one place we lived, we would buy bottled water and then filter it. Having access to clean spaces and ways to effectively deal with our waste is something we take for granted.”

She graduated high school in Texas, but while in the United States, she attended summer camps in Alberta and visited her grandparents regularly on Salt Spring Island. That is what would lead her to pursue post-secondary studies in Canada seemed inevitable.

“Going to high school in Texas, sustainable practices were not a part of the culture at all,” she says. “It was through a summer camp in the Rockies and my time at UVic that sustainability really became a passion.”

Munk pursued business studies, and at Gustavson she was inspired by the curriculum’s focus on sustainability. She learned that although sustainability could be approached from two angles—as an environmentally beneficial endeavour and as a strategy for building an enduring business—incorporating environmental practices and values into business strategy made companies more successful in the long term.

“Gustavson was really good at tying those things together,” she says. “I learned how to make better environmentally conscious decisions and how to hire and retain staff.”

This newfound understanding set her on a path to make a positive impact through business, and in 2022, with the launch of Grove Outdoors, she made headway in achieving that objective.

Munk’s rationale for the company was simple: people have too much stuff. Moreover, an interest-spike in outdoor sports during the wake of COVID would result in an overabundance of gear and valuable clothing gathering dust when interests would wane. “It was the perfect time to start a business that gave gear an extended, full life,” Munk says.

Besides giving lightly used gear new life, the consignment model also puts money back into consignors’ pockets. “Having one place to bring everything means people who love the outdoors know their gear won’t end up in a landfill, but will be in use for its entire life span,” she says. “It also helps make sports and activities more financially accessible to everyone.”

Consignment stores are nothing new, but Munk is also exploring the possibility of using materials from items not sold to make custom gear. Additionally, she’s looking to create a database of outdoor groups in Victoria in order to help people connect with others of similar interests and experience.

“Community events plus partnering with clubs and other outdoor stores to host events, trips and workshops are also in the pipeline,” she says. “I can’t imagine being an outdoor enthusiast without having sustainability as a core value. Every purchase we make is impacting nature, and how the next generation will be able to experience the outdoors.”

Her advice for other students and budding entrepreneurs who want to enter the sustainability field is to believe in the cause, and dive in. “You’re never going to know enough,” she says. “You just have to start. You’ll learn on the job, I guarantee it.”

Sydney Munk was a 2021 recipient of the Coast Capital Savings Entrepreneurship Scholarship.
**ON THE MOVE**

MBA grad and instructor Matthew Boyd taps into big-picture business thinking to help guide the future of sustainable transit

By Stacey McLachlan

The next time you’re in Victoria and need a ride, Matthew Boyd, MBA ’20, has you covered—or at least the thinking to help guide the future of sustainable transit.

Boyd, a lofty goal: to make public transit the best transportation solution for BC Transit’s 1.8 million community—all while balancing out the small, day-to-day hurdles as well.

And then there are the blue-sky goals. Though public transit is already an environmentally sustainable mode of transportation, BC Transit aims to further reduce its environmental impact by continually finding ways to improve fuel efficiency and reduce emissions.

This sort of civic-minded, community-oriented, sustainability-first public service may seem like the antithesis of the business world—but for Boyd, business studies were absolutely essential to give him a fresh perspective on a challenging sector.

Boyd graduated from UVic in 2004 with a geography degree, and landed an entry-level role at Coast Mountain Bus Company. He climbed the ranks steadily, and when he moved back to Victoria (his hometown) in 2012, he slid neatly into a similar position at BC Transit. Undertaking transit planning for the region was compelling, meaningful work, but by 2016 he began to wonder if it was time to up his education.

Most colleagues and friends suggested he pursue a planning graduate degree, but one mentor challenged him with an alternative idea. “They said, ‘you’ve already spent 15 years studying planning in your career. What will you gain from a masters of transportation, how would people access those things? How would people age in place? Our doors have to always be open to everyone.’”

One tangible solution from Boyd’s team began in April with the first-ever rapid bus service connecting Victoria’s West Shore to downtown Victoria. “We’re striving to be competitive with the automobile for comfort, reliability and speed,” Boyd says. “We want to boost service to have as much frequency as possible, because frequency is freedom: people want to walk to a station and know a bus is coming very, very soon, and to have amenities to make the entire experience safe, comfortable and easy.”

Boyd and his team are making substantial strides and leaving a legacy in their wake, but his impact on his community carries on far beyond the office. In addition to his day job, Boyd is a writer (he writes his own weekly Lead It Cool newsletter), a speaker and now an educator as well.

Specifically, as a new instructor for UVic’s Master of Global Business, Boyd has the opportunity to share his unique mix of real-world experience and academic learnings. “You think you’re going to be so relieved when you’re done with your MBA, but the truth is, you can never relax in the same way,” he says. “You become addicted to learning and taking on new challenges.”

Though he laughingly describes his MBA as “exhausting,” Boyd is clear-eyed about the impact of his studies on his work. “It changed my perspective on strategic planning, helping me see the forest from the trees,” he says. “The MBA helped me sharpen the lens, providing the tools, processes and support to see the bigger picture.”

Boyd now views his decisions not just from an organizational perspective, but a global one. “If you make a choice here, it has an impact elsewhere. The program really enforced the connectivity of everything,” he says.

With BC Transit’s vision to be your best transportation solution, thinking big was absolutely vital. How could the organization be most efficient and effective in moving large volumes of people? BC Transit is also committed to creating a zero-emission fleet by 2040, and so improving the availability of transit options was crucial to help make taking the bus a no-brainer choice. “We want to provide a fast, reliable solution to help someone decide not to use a personal car,” Boyd says. “Ultimately, every footprint counts.”

Sustainability in the transit world isn’t just about carbon output, though; it’s about creating livable, safe communities that are built to last. Boyd notes that affordability, accessibility and the rural-urban divide are some of the other key issues his team considers when developing strategies. “It’s important to get people to their places of work, to connect them to their community, to their shopping, in a safe, reliable, affordable way. In the absence of transit, how would people access those things? How would people age in place? Our doors have to always be open to everyone.”

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Boyd is the director of corporate and strategic planning at BC Transit. UVic MBA grad Boyd works daily towards a lofty goal: to make public transit the best transportation solution for BC Transit’s 1.8 million community—all while balancing out the small, day-to-day hurdles as well.

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A ny relationship coach would say it’s not healthy to go into a partnership thinking, “I can fix this.” But in business? There’s no more thrilling a challenge.

Just ask Brittany Hull, BCom ’00, who joined Earth’s Own (a BC-owned health food manufacturing company) in 2017 when the brand was in a double-digit plummet. “What attracted me most to Earth’s Own was that it was a declining brand with massive opportunity for growth,” says Hull, vice president of marketing. “The chance to dig in and turn around a national brand in a growing category was very appealing.”

And turn it around she did, with the help of a talented team plus a passion for the unique world of consumer-goods marketing. Today, the company reports annual revenue of over $150 million and is likely responsible for that carton of oat milk in your fridge right now. Earth’s Own has always had a strong sense of values and purpose, but the brand struggled to effectively communicate these messages to consumers. Under the leadership of Hull and her team, the brand underwent a masterbrand overhaul that prioritized its purpose above all else. Earth’s Own wasn’t just selling a product, it was promoting a movement by encouraging consumers to embrace plant-based living; therefore, every choice about positioning, digital strategy and even experiential consumer engagement needed to be aligned with a mission to make a positive difference for the planet.

Hull’s passion for her work goes beyond just flexing her marketing muscles; it’s about championing principles that she personally connects with. “The world can’t sustain its current eating habits,” she says. “But plant-based eating doesn’t have to be an all-or-nothing situation. We’re making a choice every time we have a meal.” Leading by example, her family follows a plant-based diet. Through her work with Earth’s Own, Hull feels the company has finally found its footing. “So often, you tend to look at competitors and compare yourself,” she says. “But the biggest shift we’ve made is to forget about what’s happening elsewhere on the shelf and focus firmly on the consumer. That’s been the biggest success for this brand.”

When she was fresh out of Gustavson and cold-calling HR departments across Toronto, Hull couldn’t have foreseen a career like the one she has now. However, her tenacity and ability to think outside the box, honed during her BCom, allowed her to hit the ground running. Today, she’s moving forward with full force, using her skills to make the world a better place, one converted consumer at a time. “I thank my lucky stars I get to do this,” she says. “On my very first day in this business I felt like I was at home—and I’ve felt like that for 20 years. It has never felt like work.”

Brittany Hull drives a movement of plant-based change . . . using the magic of savvy branding

by Stacey McLachlan
Chase Teron’s path to finding the perfect balance of creating art, promoting conservation and building financial stability

by Sheri Radford

Left brain, right brain; art, commerce; compassion and profit; world travel and conservation. Chase Teron, BCom ’12, seems full of contradictions—which just may be the secret to his success as a professional wildlife and nature photographer as well as environmentalist.

Growing up near Banff, Alberta, Teron loved exploring the great outdoors. He used acrylics and watercolours to capture the beauty of Alberta’s mountains and wildlife. But when it came time for university, he listened to family and friends who advised him “not to pursue art, and to get a real job.”

Inspired by his business-savvy father and grandfather, Teron attended business school at UVic. At first, he thought the only way to become successful was to invent something new, then “create a patent, sell a million of that widget” and get rich. “I had a very shallow way of looking at it,” he confesses.

After reading countless case studies and business books, Teron had an epiphany: “Businesses exist to help people, and money is a by-product of helping a lot of people.” He didn’t have to invent a widget—he just needed to help solve a problem: “And there are a million new problems created every day.”
After university, his path to entrepreneurship took a small detour in Calgary. “I got sucked into the energy industry and felt like I sold my soul after the first month,” he says. To fight his anxiety, Teron returned to his childhood passion for the outdoors: “I sold my car, got the best camera you could get anywhere and went into nature and created art.”

Teron then posted his photos on Instagram. “I got 20,000 or 30,000 followers within the first six months,” he recalls. With so many people loving his photography, he realized that art did indeed have the potential to become a “real job.”

Soon after, Teron and his girlfriend (now his wife), Jenni Lisacek, signed up as photography teachers on a National Geographic tour of Greenland. But on the morning the boat was leaving port the pair learned they would also be the guides for Greenland and travel with a Russian crew who spoke little English. Instead of panicking, Teron and Lisacek brainstormed how to make the trip successful for the other passengers. “We decided to be super positive and happy, and pretend like we knew what we were doing,” he says. The trip ended eight days later with a boat full of happy customers and a galvanized Teron: “My goal was to travel the world and show people why they should care about the planet.”

This led to the birth of Artica Studios, which the pair founded 10 years ago and today is an eco-tourism media company. “It was originally a photo-tour company that we created while working a corporate job,” Teron explains.

The COVID-19 pandemic put Artica on pause—and stranded the pair in Africa for six months. Again, finding opportunity in adversity, Teron helped some friends with the digital marketing for Prints for Wildlife, and over the last three years this campaign has raised $2.1 million USD for wildlife conservation efforts in Africa by selling photographic prints donated by renowned photographers.

Teron was inspired by the campaign’s success to contact Cristina Mittermeier and Paul Nicklen, founders of SeaLegacy (a marketing, education and communication agency for the ocean) and establish 100 for the Ocean. Teron describes this as “a print fundraiser in which 100 of the world’s best artists and photographers come together in the name of ocean conservation.” From May 1 to 31, 2023, prints by photographers such as Steve McCurry and Pete Souza were sold.

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Never one to slow down, Teron is also involved in companies such as Savage (the world’s first carbon-neutral non-fungible tokens marketplace) and Persistence AI (real estate software). Artica has expanded and, in addition to photo tours of Norway, Greenland and Vancouver Island, now offers digital marketing for photographers.

“I go crazy if I’m always doing the same thing every day,” Teron says. “To become a cog in a wheel? Life is too short for that.”

At this point in his career, Teron is striving to maintain the perfect balance of creating art, helping people, promoting conservation and making money. “I’m losing hair for a reason,” he says with a laugh. “I can be a capitalist environmentalist. You can have economic upside if you treat the world with respect and compassion, and you should be rewarded handsomely for that.”

Teron credits the business sustainability classes he took at Gustavson for sparking his initial interest in the topic. One benefit of business school, he says, is “the ability to dabble in a bunch of different fields that you didn’t know existed.”

Whenever Teron meets business students or aspiring entrepreneurs, he advises them to build strong relationships, be resourceful, learn as much as possible and, above all else, show compassion: “More compassion is needed, not only for the environment, but for our own journeys.”

But how can aspiring entrepreneurs tell if a chosen path is the right one? Teron replies, “When you wake up and you’re excited to go to work.”
Rescuing raw materials
An interview with Kresse Wesling, the sustainable innovator behind Elvis & Kresse’s luxury handbag brand and regenerative vineyard
by Francesca van Soest, MBA ’23

I first met Kresse Wesling in the spring of 2022 on my international experience to the UK as part of my MBA in Sustainable Innovation. During our trip we had the privilege of visiting various sustainable businesses, but none stood out to me quite as starkly as Kresse and her partner Elvis’s workshop and their regenerative vineyard.

Back in 2005, Kresse and Elvis were inspired by an encounter with the London Fire Brigade, where they learned that thousands of pounds of damaged industrial grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was thrown away every year. They did some research and discovered the hose material was the same grade firehose was throwe...
ravelling may broaden the mind, but for Saleh Jairoudi, MGB ’20, it did so much more: it fuelled a passion in sustainability and eventually led him to work at a Victoria-based company whose next generation of solar cells could be a renewable energy game-changer.

Jordan-born Jairoudi explains that during his early travels he realized that no matter what country he visited, the concerns seemed to be the same. After starting his undergrad degree in business in the United Kingdom, he became even more intrigued by international culture. This led him to pursue the Master of Global Business (MGB) at Gustavson, which he credits for guiding him further along his sustainability path. “The MGB was an opportunity to immerse myself in new environments that I hadn’t experienced before,” he says.

During the program, Jairoudi spent several months studying at the universities of Victoria, Maastricht in the Netherlands and Centrum Católica in Peru. “These international experiences greatly enhanced my global mindset and gave me the skills required to work with professionals all around the world,” he says. During this hunt, Jairoudi came across Solaires Enterprises Inc., a Victoria-based cleantech company—co-founded by UVic PhD graduate Dr. Sahar Sam—that is changing the renewable energy game with the next generation of solar cells. Its key product is a proprietary perovskite-based Solar Ink that can replace silicon, the conventional material in solar panels, or other semiconductor materials in photovoltaic solar modules.

When he learned about Solaires’ Solar Ink technology, he realized it had the potential to drive the transformative change he was seeking. He believed that the cutting-edge ink technology could facilitate the rapid transition from fossil fuels to renewables and make a significant contribution towards achieving a net-zero future. He was sold. In 2021 Jairoudi joined the company and became the lead for investor relations, spearheading efforts to secure funding for research and development. Thanks to his team’s contributions, Solaires became one of the few startups on Vancouver Island to receive funding in 2022 through a successful $2.1-million pre-seed round. The company has also won 10 notable awards in 2022 alone, including Clean50, CIX Top 20 Early Company and BC CleanTech awards.

Jairoudi attributes his success in advancing Solaires to his international experience. He believes that in his line of work, building trust with entrepreneurs and investors from various parts of the world is crucial. “For them to feel confident investing in an emerging technology that is being developed hundreds or thousands of miles away, being able to establish trust in the team behind the project is vital. How to build that trust is one of the most important skills I learned from the MGB.”

For others looking to make a global impact, Jairoudi advises them to explore emerging technologies diligently. “This is a growing sector, and you might stumble onto a potential unicorn-level venture—a startup company with a value of over $1 billion.” However, he warns, “There is a lot of hype around environmental sustainability. Most ventures will fail if they don’t offer solutions that add value to peoples’ lives at a lower cost—so don’t get caught up in an opportunity that isn’t also financially sustainable.”
Meet entrepreneurship researcher

Trevor Israelsen, PhD ’23

TREVOR ISRAELSEN, ONE OF THREE PHD STUDENTS TO GRADUATE FROM GUSTAVSON’S GILL GRADUATE SCHOOL IN JUNE 2023, BEGINS HIS FIRST ACADEMIC POSITION THIS SUMMER, TAKING ON THE ROLE OF ASSISTANT PROFESSOR OF ORGANIZATION THEORY AT THE SMEAL COLLEGE OF BUSINESS AT PENN STATE UNIVERSITY.

BUSINESS CLASS: PhDs aren’t for everyone. What prompted you to take this path?

TREVOR ISRAELSEN: My original plan was to become a historian, but I fell in love with the phenomenon of organization—what brings people together to pursue bigger things that they believe are important. I wanted to find ways to explain how people come together to make things that last.

BC: Most of our readers know Gustavson from their experiences as undergraduate or master’s students. What was it like to do your PhD here?

TI: Doing a research-intensive PhD in management studies means you have to learn to compete for publication at a very high level. Many journals receive hundreds of manuscripts each year and publish fewer than six per cent of these. For this reason, it is enormously helpful to work with experienced scholars who know what it takes to succeed in this process. My research and teaching at Gustavson has been sustained by interaction with truly generous and kind people.

BC: What is your central research question?

TI: We live in a time of weakening institutions in which many people experience a diminished sense of community. In this context, we see that most new firms last less than six years, and public corporations that used to last an average of 60 years now have an expected lifespan of less than 20 years. We need to cultivate theories that can help the rising generation of managers to think about how to build things that last. In my view, business schools need to account for the broader historical challenges and opportunities of our age in order for them to restore the sense of community in society which is needed for the creation of enduring and adaptive organizations.

BC: What is one practical tip from your research that you might give entrepreneurs about building a business that lasts?

TI: You need to attach your growing business to meaningful stories that define the culture and values of a broader community of stakeholders. To do this takes a tremendous amount of work. You need to think deeply about your values and how they relate to things that were here before you were. If you are a good steward, then your value proposition becomes an authentic expression of—or perhaps even a new way of thinking about—that tradition. Organizations that stand the test of time tend to hold deep meaning for the identity and fabric of a community: they might be long-lived family businesses, religious institutions that carry deep and transcendent stories about the human condition, or iconic corporations that really understand and respect their key stakeholders. Entrepreneurs in these enduring forms of organization are typically less interested in taking advantage of people but, rather, put themselves in a position of being part of a community. They build a sense of permanence in a volatile world.

BC: Our theme this issue is regeneration and regenerative business. Is there any element of your research that touches on this subject?

TI: To me regeneration is simply a way of describing how innovation is most substantive and salutary when it restores essential things from the past. At the Gustavson School of Business, for example, we see regeneration in the context of Indigenous reconciliation where innovation focuses on bringing back traditional practices. In my research I am particularly interested in the regeneration of weakening civic institutions and the role that entrepreneurs and their families play in strengthening (or, some cases, diminishing) the sense of community and cohesion of the societies in which they operate.
Bringing Substance to Inclusion

TANAYA MARSEL makes a meaningful contribution to Deloitte’s reconciliation action plan

by Natalie Bruckner

In today’s business world, diversity and inclusion have become buzzwords that companies proudly tout on their websites and marketing materials. But while the sentiment may be genuine, many companies struggle to turn these ideals into action. Despite best intentions, countless studies show that most diversity and inclusion initiatives fail within the first two years. Which begs the question: Why?

Tanaya Marsel, MBA ’23, Indigenous talent acquisition specialist at Deloitte, may have the answer. She says, “It’s often well-meaning, but the trouble is, a lot of these initiatives lack tangible goals and so they fall flat. “More lip service will ring hollow unless everyone in that company is willing to roll up their sleeves and take action to dismantle barriers, become educated on the subject and create a culture of true, embedded inclusion. Indigenous peoples, in particular, have long experienced empty promises and half-hearted efforts. They can see it through just talk. It’s not enough to state a commitment; it has to be demonstrated through concrete actions and meaningful progress.”

Marsel’s enthusiasm for the subject is truly contagious. In her role at Deloitte, she is leading the charge to transform the way the company approaches inclusivity and social sustainability, through a variety of innovative initiatives.

Her efforts come at a crucial time: the Indigenous youth population in Canada is now the fastest-growing demographic, increasing by 9.4 per cent from 2016 to 2021 and surpassing the growth rate of the non-Indigenous population during the same period.

While Marsel has become a vocal advocate for Indigenous peoples’ rights in the workplace, this hasn’t always been the case. Growing up in the small town of Oliver in British Columbia, she had little involvement with Indigenous communities, even though today she is proud of her heritage (Lower Similkameen Band on her father’s side, Métis on her mother’s side). She explains, “My family struggled with cultural suppression, as many Indigenous families have and still do. It was hard for me to embrace my cultural identity due to the stigma that Indigenous peoples face as a result from intergenerational and systematic trauma. Receiving my status in 2019 was a turning point for me to explore my identity further. I felt as though it was a wake-up call to do my part in driving reconciliation.”

Embracing her newfound identity, she took a leap of faith. After eight years working in HR, she quit her job in Kelowna and moved to Victoria to pursue the Master of Business Administration (MBA) at Gustavson. “I just followed my heart,” she says. “I went into the program knowing I wanted to branch my career into enriching the lives of Indigenous peoples, but was a bit uncertain on knowing I wanted to branch my career into enriching the lives of Indigenous peoples. “I was blown away when I met with the manager and inspired by the work they were doing. One thing led to another, and I ended up with the job I have now. It’s funny how your passion sometimes finds you.”

Since joining Deloitte in June 2022, she has been instrumental in driving the firm’s reconciliation action plan alongside her team. What she initially thought would be a role focused on recruitment has actually evolved into something more strategic, in which she ensures Deloitte’s commitment to reconciliation is upheld by being the boots on the ground to increase and foster meaningful employment opportunities for Indigenous peoples.

Her team has plenty of wins to show for it. Among the many inclusivity initiatives, Deloitte has adjusted its bereavement policy from three to 10 days to account for Indigenous ceremonies, implemented mandatory cultural training for all staff firm wide and has an Indigenous supplier portal of more than 55 Indigenous organizations accessible to internal and external business needs.

Additionally, Marsel’s team has built strong mutual partnerships with many Indigenous-owned organizations and those who support Indigenous peoples in their career advancement; a skill she says she honed while doing her MBA.

“That’s not all. “We also recently launched an Indigenous scholarship and internship program that will support a number of Indigenous students with a $5,000 scholarship,” Marsel says. “They will then have an opportunity for an internship at Deloitte. I am also working to finalize an Indigenous recruitment strategy resource guide, which is a tangible document that everyone in the company will be receiving. It includes everything from the history of the Indigenous peoples to barriers they face and considerations for job advertisement, interviewing and even land acknowledgements and how to make them more personal to you rather than just reading a script. “Empowering everyone to feel like they have the proper education and tools to support Indigenous peoples in the workplace and outside of it is important to me.”

By actively demonstrating an understanding and support for Indigenous peoples, Marsel says a company must create a positive and inclusive work environment that fosters all the four elements of mind, body, spirit and emotions of its Indigenous employees. “After all, retention is just as important as recruitment and ensuring that Indigenous employees feel respected and valued is key to retaining them,” she explains.

While Marsel acknowledges that it can be frightening for many companies to really dive deep into what it takes to build a truly inclusive environment “for fear of doing it the wrong way,” her advice to companies is this: “You have to start somewhere. There are a lot of people doing this work already that can guide your strategy. Everyone in your staff needs to be engaged in the work. Don’t just do it because it looks good for your company, do it because you believe in it. If that requires you to hire a whole new Indigenous department, then do that.”
Breaking Barriers

BCom student Matteo Sotelo becomes the first recipient of the Eunice Lowe Award for Entrepreneurship Studies

by Robin Brunet

In today’s world, it can be tough to get a higher education. Students often face all sorts of challenges that can stop them from reaching their goals. That’s why the Eunice Lowe Award for Entrepreneurship Studies was created. This award gives at least $1,000 to one or more Gustavson BCom students who are confronted with financial or personal obstacles.

Earlier this year, third year BCom student Matteo Sotelo became the first recipient of the inaugural award. “This is a huge stepping stone in helping overcome the barriers I have faced to reach this point. It has helped me remain focused and motivated on all that is ahead,” says Sotelo. A full-time BCom student, Sotelo is also working on a start-up called Grasp that aims to provide students with an engaging way to study. The family of Eunice Lowe established the award to celebrate the accomplishments of a self-made businesswoman who, having emigrated to Victoria from Guangzhou, China in 1960 and was widowed at the age of five when his family moved to Canada from Mexico. “My dad was hard-working and always working on a business or two,” he says. “I felt like I owed it to him to carry the entrepreneurial torch for our family—he and my mom do so much to create opportunities for us.”

Sotelo was named the first recipient of the Eunice Lowe Award for his outstanding resiliency and resourcefulness in overcoming challenges. Despite facing adversity, he demonstrated exceptional initiative by seeking help from his peers and actively participating in various entrepreneurial activities. His involvement in the UVic Entrepreneurship Club, JDC West, the Applied Investment Management Course (an intensive, interdisciplinary course designed for students interested in finance) and other endeavors have enabled him to expand his skillset and establish a strong presence within the business community.

Furthermore, Sotelo’s commitment to his academic and professional pursuits is evident in his successful application for additional educational funding through the UVic Coast Capital Savings Innovation Centre’s PlanIt business plan competition. He says, “I’m interested in so many things right now—entrepreneurship, tech, finance—as well as experiencing many extracurriculars and unique opportunities at Gustavson.”

The Eunice Lowe win is helping Sotelo remain focused and motivated as he continues his education and develops Grasp. “Receiving the award has afforded me with space to pursue my academic interests and participate in things like JDC West, AIMC and international exchange,” he says. “Without this support, these experiences wouldn’t be possible.”

What does regeneration mean to you?

If our world is to thrive instead of deteriorate, we need to change our mindsets away from reductionist ways of thinking to regenerative approaches that rely on holistic ‘both/and’ mindsets.

What is regeneration in business?

For businesses, regeneration means rejecting extractive approaches and aiming instead for net-positive environmental, social and economic outcomes.

At Gustavson, our Centre for Social and Sustainable Innovation (CSSI)’s new vision centres on Social and Sustainable Innovation (CSSI)’s new vision centres on taking regeneration from a buzzword to action requires a fundamental shift in how we understand the relationship between business and the systems in which it is embedded. It also requires specific action plans to turn these intentions into deeds.

To be considered for the award, applicants had to submit a statement about their academic and career goals, their financial or personal challenges and how these challenges are being overcome.

Breaking Barriers

Where can we learn more about regeneration and its potential to transform business—and the world?

• Paul Polman, former CEO of Unilever and author of Net Positive: How Courageous Companies Thrive by Giving More Than They Take offers a question business leaders can ask themselves, “Is this world better off because your business is in it?”

• I’ve learned so much about holistic regenerative approaches from Wendy Smith, professor and co-author of Both/And Thinking: Embracing Creative Tensions to Solve your Toughest Problems and from Zita Cobb, founder of Shorefast, a charity that’s using social business to revitalize the community of Fogo Island, Newfoundland.

• I am inspired by Paul Hawken’s Project Regeneration and his simple description of a complex idea: “Regeneration puts life at the centre of every action and decision.”
Sustainability as a catalyst for change

by Christian Muñoz Mejia, BCom '20

Imagine my shock as a newcomer in Canada, seeing people bring their own mugs to coffee shops and reusable bags to grocery stores. These practices were not commonly seen growing up in Jakarta, Indonesia, where I was accustomed to a fast-paced lifestyle and the convenience of single-use plastics. At the time, I was unaware of the impact our actions have on the planet and our responsibility to care for the environment.

During my undergraduate studies at Gustavson, I was introduced to the concept of sustainability and its interconnectedness with business operations. Through case studies and group discussions, I gained a deeper understanding of the environment and how business can be a force for good.

Then, thanks to the co-op program, I was able to explore a career in sustainability and put theory to practice with Synergy Enterprises, a sustainability management and consulting firm based in Victoria, BC.

Synergy Enterprises was founded on the principle that businesses can empower climate action and lead the world towards a regenerative and sustainable future. As a co-op student, I had the opportunity to learn from, and work with, sustainability experts who were enabling businesses to reduce their impact on the planet. Now, in my current role as the communications and project manager at Synergy, I am responsible for managing projects to help businesses measure carbon emissions, develop decarbonization strategies, become carbon neutral and communicate results.

It is incredibly satisfying to be part of a team that is passionate about working with businesses to protect, preserve and restore our natural environment and local communities. Every day brings new challenges and learning opportunities. From working with airports on carbon management initiatives to advancing the United Nations Sustainable Development Goals (SDGs) by managing a nationwide program for tourism organizations, I feel our work is creating an impact across a diverse range of business sectors.

It is essential to acknowledge that the mandate of business has shifted over time. Companies must recognize their role in addressing climate change and take steps to mitigate their environmental impact, adopt low-carbon operations and demonstrate transparency with customers, employees, investors and other key partners.

Today’s sustainable business tools are a critical starting point for much-needed transition, although they may not be enough on their own—business needs to keep innovating and finding new ways towards regenerating the systems they rely on. I am honoured and proud to be part of the process.

So, how did I go from having no background in sustainability to working for a company that empowers businesses to create change towards a regenerative future? By being curious and willing to learn, which enabled me to share what I’ve learned to inspire action.

Tokyo Point of View

by BCom student Aisha Hunter-Bellavia

I studied at Waseda University in Tokyo, Japan. Exchange is a chance to experience school in a different country, but also a once-in-a-lifetime opportunity to spend months travelling to new places, meet people from around the world, engage in a different culture, try new foods, try new things and truly grow as a person.
INDIGENOUS TECH FOUNDER NAMED 2023 DISTINGUISHED ENTREPRENEUR OF THE YEAR

Bobbie Racette, founder and CEO of Virtual Gurus and askBetty, is the Gustavson School of Business 2023 Distinguished Entrepreneur of the Year Award (DEYA) recipient.

Virtual Gurus trains and connects skilled, remote workers (virtual assistants) based in Canada and the US, with companies in need of fractional and on-demand help.

Racette is on a mission to create employment opportunities for historically underrepresented individuals, including First Nation, Métis and Inuit peoples, members of LGBTQ2+ communities, racialized peoples, individuals of alternate abilities and those living in remote communities.

Gustavson is thrilled to honour Racette at the DEYA gala on Oct. 17, 2023 at the Victoria Conference Centre.

www.uvic.ca/gustavson/deya