Message from the Dean

This past year marked my 11th and final year as dean of the Gustavson School of Business. It has been an honour to work alongside the talented faculty, staff and students who make this school an incredible place to teach, research and learn. Their dedication and ideas give meaning every day to our tagline, "the world looks different from here.”

It is important to acknowledge with respect that we engage in this work on the traditional territory of the lәkәn peoples. We are committed to integrating truth and reconciliation into all that we do at the business school.

In light of this commitment, we are honoured to partner with the BC Association of Aboriginal Friendship Centres (BCAFCF), on the world's first custom MBA in Advancing Reconciliation. This MBA, launching in spring 2023, will equip leaders in social services, government and nonprofits to meaningfully advance reconciliation in their organizations and across our broader society, and supports UVic's commitment to truth and reconciliation.

One program that is not new, but grows in significance each year, is the Indigenous Advancement of Cultural Entrepreneurship (I-ACE). This program celebrated the graduation of its 50th cohort in June. Created in 2013 in partnership with Tribal Resources Investment Corporation, this entrepreneurship training continues to be delivered, by invitation, in First Nations communities across Canada.

The commitments that UVic and Gustavson continue to make to social justice, the climate emergency and sustainability more broadly was recognized in a new way this year. UVic is second among 1,400 institutions for climate action, and 12th overall in the world for its impact across all Sustainable Development Goals identified by the United Nations, according to the Times Higher Education Impact Ranking.

Social responsibility also continues to be an important part of Gustavson’s values. The eighth annual Gustavson Brand Trust Index ranked and evaluated trust in over 400 brands.

Businesses benefit from engaging in ethical, transparent and authentic practices, and the results definitely show that. Meanwhile, the Victoria Forum, done in partnership with the Senate of Canada, tackled difficult issues for bridging economic, social and environmental divides.

Seeds sowed in previous years are now reaping a harvest for our graduate programs this year. We celebrated the first graduation classes for both our Master in Management program and for the redesigned MBA in Sustainable Innovation. Our MBA and MSc programs continue to be highly ranked by Corporate Knights and the Financial Times, respectively.

We couldn’t do what we do here without the support of our community. If you hired a student for a work term, came into a class as a guest speaker or mentored a student—you contributed vitally to our mission. In September, to better support student learning, we launched the Connections Hub 1.0 to connect students with community partners, a reboot to our long-standing mentorship program.

2023 will not see Gustavson slow down. In January, we will announce a new partnership with the Responsible Tourism Institute, offering the Biosphere Sustainable Tourism certification and training throughout the non-Spanish-speaking world. With a focus on helping destination marketing organizations to achieve the UN Sustainable Development Goals and embrace Agenda 2030, Gustavson is pleased to leverage the school’s expertise in sustainability and service management in support of continuous improvement in the tourism sector.

Thank you to everyone for our shared success over the past 11 years. The immense progress of our school through these years is due to the hard work of our faculty, staff and students. The way forward is an equally exciting journey. There is no doubt that Gustavson will be there leading the way.

Dr. Saul Klein
Dean, Peter B. Gustavson School of Business
dean Saul@uvic.ca
Students launch Victoria Social Value Fund, a student-led impact investing fund focused on social enterprises.

UVic is second among 1,400 universities for climate action, and 12th overall in the world for its impact across all Sustainable Development Goals identified by the United Nations, according to the Times Higher Education ranking.

The Gustavson Brand Trust Index releases the results of eighth annual survey, with Canadian Automobile Association repeating as the most-trusted brand for the third year in a row.

Indigenous Advancement of Cultural Entrepreneurship (I-ACE) program recognized with Economic Reconciliation Award from BCEDA.

First Working for a Better World co-op work terms start, allowing businesses doing good in the world to access funding to hire a student. BCom student Mikayla Boulanger did her co-op work term with joni.

As part of UVic’s 2022 Distinguished Alumni Awards, Derek Juno, BCom ’11, and Damineh Akhavan, MBA ’11, receive UVic’s President’s Alumni Awards; and Cory Stephens, BCom ’96 (left to right), receives an Indigenous Community Alumni Award.

I-ACE, Canada’s only Indigenous co-designed and community-delivered entrepreneurship program, celebrates the graduation of its 50th cohort.

BC Association of Aboriginal Friendship Centres invites Gustavson to co-design and deliver world’s first custom MBA in Advancing Reconciliation.

The Victoria Forum returns with the theme “Bridging Divides: Turf, Truth and Trust.”

The Connections Hub 1.0 launches, connecting Gustavson students with community partners, drawing on the latest research in mentorship.

Master of Global Business is fourth in North America and first in Western Canada on the Financial Times top 100 Masters in Management programs.

MBA is 11th in the world on Corporate Knights 2022 Better World MBA ranking.

Gustavson celebrates its first graduating class of its master in management program.

Ratana and Arran Stephens celebrated as the 2022 Distinguished Entrepreneurs of the Year.
THE WORLD LOOKS DIFFERENT FROM HERE

It’s a phrase that is both a reflection of our reality and a promise we make to all who come here.

Nestled on the far western edge of Canada in beautiful Victoria, British Columbia, is a business school that thinks past convention and sparks transformational learning. Located where mountains meet ocean, where city meets forest, where knowledge meets adventure, we are also where an innovative, emerging economy meets an evolving spirit of reconciliation, and where different cultural, academic and professional perspectives transcend traditional boundaries to intersect.

Internationally recognized for innovative management research and education, the Gustavson School of Business may be small in numbers but not in ambition. Our focus is on fundamental research questions and developing the responsible, curious leaders who will make tomorrow’s world a better place.

Our Pillars

INTERNATIONAL: Being appreciative, well-informed and perceptive of the diverse, complex world we live in and having the skill set required to succeed in it.

INTEGRATIVE: Having a deep understanding of the fundamental areas of business combined with an awareness of how these areas continuously interact with one another and the abilities to use this knowledge.

INNOVATIVE: Being flexible and creative to view the world, issues and opportunities from different perspectives and secure enough to take risks and try new things.

SOCIALLY RESPONSIBLE/SUSTAINABLE: Having the awareness to consider, and the skills to incorporate, the economic, environmental and social consequences of decisions in business and personal contexts.

Our Winning Aspiration

WE CHAMPION RESEARCH THAT MAKES A DIFFERENCE

BY THE NUMBERS IN 2022

47 JOURNAL ARTICLES

1 BOOK

50+ JOURNAL EDITORSHIPS & EDITORIAL BOARDS

60+ ACADEMIC CONFERENCE PRESENTATIONS

WE CHAMPION RESEARCH THAT MAKES A DIFFERENCE

TOGETHER WE TRANSFORM LIVES.

- We champion research that makes a difference
- We develop responsible leaders for a better world
- We cultivate partnerships for positive impact

BY THE NUMBERS IN 2022

47 JOURNAL ARTICLES

1 BOOK

50+ JOURNAL EDITORSHIPS & EDITORIAL BOARDS

60+ ACADEMIC CONFERENCE PRESENTATIONS
RESEARCH SPOTLIGHTS
Dunning Africa Fellow

Aloysius Newenham-Kahindi sees Africa as presenting many puzzles that challenge conventional management wisdom. The Gustavson associate professor says that while traditional management research does provide some insights, there is still a lot more to learn and explore.

“It does not tell the whole story about business in Africa,” he says. “Something is missing.”

In 2022, Newenham-Kahindi received a boost to his research in this area. The University of Reading’s Henley Business School made him the first recipient of their Dunning Africa fellowship. The Dunning Africa Centre’s goal is to bring together the best and brightest minds in African business, academia and policymaking.

“I look forward to contributing new international business knowledge on Africa,” says Newenham-Kahindi. “Historically, international business has had a very western-oriented perspective. I am honoured to be working with the Centre and partners across Africa to change this.”

“I want to shift the emphasis from what Africa possesses to people-centric issues,” he says. “In doing so, we would be in a better position to explain and predict business activities in Africa.”

Traditional theories on international business tend to focus on institutions. Newenham-Kahindi sees a new way forward for African businesses.

“People are an important level of analysis in the context of Africa,” he says. “It is also more consistent with the way diverse African societies organize and govern themselves. This differs from the macro-economic approach that dominates international business theories. The focus on people lets us study entities and phenomena smaller than the state and account for Africa’s vast diversity.”

The prestigious Dunning Africa fellowship is a huge honour for Newenham-Kahindi. It is also an acknowledgement of his expertise in the field of international business. He is looking forward to using this position to contribute new insights on Africa and leading change on how we see the continent.

NEW TO GUSTAVSON IN 2022

Faculty appointments:
Quanqian Du, Associate Professor
Shelley Price, Assistant Professor
Alison Parker, Assistant Teaching Professor

International Advisory Board additions:
Kresse Wesling, Co-founder, Elvis & Kresse

Gustavson Brand Trust Index 2022

This year marked the eighth annual release of Gustavson’s Brand Trust Index (GBTI). The GBTI produces an in-depth analysis of the role that brand trust plays in the minds of consumers when making purchase decisions. Based on the perceptions of 9,200 Canadians, Gustavson ranks and evaluates trust in over 400 brands.

<table>
<thead>
<tr>
<th>Rank 2022</th>
<th>CANADA’S MOST TRUSTED BRANDS FOR 2022</th>
<th>Rank 2021</th>
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<tr>
<td>1</td>
<td>Canadian Automobile Association</td>
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</tr>
<tr>
<td>2</td>
<td>Band-Aid</td>
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<tr>
<td>3</td>
<td>Costco</td>
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<td>3</td>
<td>Home Hardware</td>
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<tr>
<td>3</td>
<td>LEGO</td>
<td>3</td>
</tr>
<tr>
<td>6</td>
<td>Bose</td>
<td>30</td>
</tr>
<tr>
<td>6</td>
<td>President’s Choice</td>
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<td>8</td>
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<td>2</td>
</tr>
<tr>
<td>8</td>
<td>Interac</td>
<td>4</td>
</tr>
<tr>
<td>8</td>
<td>Shopper’s Drug Mart/Pharmaprix</td>
<td>13</td>
</tr>
<tr>
<td>8</td>
<td>MEC (Mountain Equipment Company)</td>
<td>7</td>
</tr>
</tbody>
</table>

Gustavson Research Circle

To give our junior faculty and PhD students access to leading researchers, and to give our faculty access to empirical sites of interest globally, we have established the Gustavson Research Circle. This initiative encourages reciprocal intellectual engagement between Gustavson faculty and elite business schools who share our strategic research priorities. To date, we have established formal research partnerships with the following business schools:

ARGENTINA
- IAE Business School (Buenos Aires)

INDIA
- Indian School of Business (Hyderabad)

NEW ZEALAND
- University of Auckland Business School (Auckland)

UNITED STATES OF AMERICA
- Grossman School of Business, University of Vermont (Burlington)
WE DEVELOP RESPONSIBLE LEADERS FOR A BETTER WORLD

BY THE NUMBERS IN 2022

Inside the classroom and out, our students and alumni are exploring the business world’s capacity to contribute to an equitable, sustainable, innovative world.

100% MBA & BCom*

43% MBA

STUDENTS HAVE AN INTERNATIONAL EXPERIENCE

1484 89

BY THE NUMBERS IN 2022

39 12 13

BCom  MM  PHD

655 BUSINESS MINOR

STUDENT ENROLMENT (2021/22)

718 EXECUTIVE PROGRAMS PARTICIPANTS

*These numbers reflect exchange restrictions during the COVID-19 pandemic. BCom international experience numbers are typically 70-80%.

STUDENT & ALUMNI SPOTLIGHTS

A theatre grad hones her business skills

Sydney Hunt might not seem like the typical business student. If you look at the highly experiential and team-based master in management (MM) program, you’ll see that atypical business students are the norm. In Hunt’s class, there are students with undergraduate degrees in civil engineering, computer science, geography and psychology to name a few, and this is exactly who the program was designed for. Hunt herself brings a theatre background to the program. She jumped into the business master’s degree for non-business students this past year after completing the Bachelor of Fine Arts program from UVic.

“Coming into the MM program out of my Theatre BFA has been an exciting transition for me,” she says. “I love my cohort and have connected with some incredible community leaders already. I’m excited to gain practical skills and experience in leadership and sustainable innovation to bring to my community and help as many artists and creators as possible.”

Working for a better world

The Working for a Better World co-op program, which BCom student Aydan Benning and the Inn at Laurel Point participated in this past summer, is not your standard co-op experience. It lets businesses doing “good in the world” access funding to hire a Gustavson BCom student. For Benning, working in a sustainability-focused position gave him a sneak peek into what the future of his career could look like. His coworkers at the Inn at Laurel Point, BC’s first carbon-neutral hotel went out of their way to make him feel welcome and valued.

While on his co-op work term, Benning was able to do a sustainability audit of the hotel, run the SustaINN committee and help create a plan for their eventual Biosphere Sustainable certification.

“Working for a better world

MBA grad provides a voice

“I am a Coast Salish woman and a proud member of Halalt (Xel áltxw) First Nation in Hul’qumi’num territory. Last November I became the first in my community to graduate with a master’s degree.”

Tricia Thomas, MBA ’22, is the owner of award-winning digital media company Salish Eye Productions, based in Chemainus, BC. Through videography, photography and design, she provides a voice for her People.

“What really prompted me to start my business in 2014 was that we were losing our Elders at such an astounding rate. In our culture, I’m seen as an observer and witness. My role is to capture events and share them using media and technology tools.”

“What I have witnessed is the innate strength and ability of our Indigenous People to survive. By documenting our history, culture, and stories, I honour our Ancestors and acknowledge their teachings.”

In the past few years, there has been more and more demand for working with cross-cultural organizations, as well as facilitation and speaking engagements. Since graduating from the MBA program, Thomas has launched a new company called Tumuxw Communications.

“Our culturally inspired process reflects the traditional Coast Salish teachings of Hands Back—Hands Forward. Through our sister company, we consult, collaborate, and educate in order to contribute to reconciliation in action.”
Announcing MBA in Advancing Reconciliation

The Gustavson School of Business is set to co-create and deliver the world’s first custom MBA in Advancing Reconciliation. This reflects the university’s commitment to build strong partnerships with local community social service agencies that are working in harmony to support Indigenous Peoples, listen to the needs of communities and rectify past injustices.

The MBA, which will be developed in partnership with the BC Association of Aboriginal Friendship Centres (BCAAF), was unveiled in July 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 Indspire, an Indigenous national charity that invests in the education of First Nations, Inuit and Métis people.

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

The MBA in Advancing Reconciliation will support UVic’s commitment and actions on truth, respect and reconciliation, and developing new pathways for Indigenous students to higher education. It joins programs such as UVic’s language revitalization education and the world’s first JD/JID, joint degree in Indigenous legal orders and Canadian common law, which graduated its inaugural class in June 2022.

“The University of Victoria reflects on the injustices created by colonial policies and practices and are committed to offering programs that meet the needs of the local Indigenous communities,” says Qwul’thu’yt’macht Robina Thomas, UVic’s vice-president Indigenous.

“The MBA in Advancing Reconciliation is a powerful example of the critically important programming that is achievable when we follow the Huqumi’num teaching Ts’its’uwatul’ tseep (to help each other or working together). Congratulations to the partners and scholars who worked together to make this MBA possible.”

Following a closed-enrolment model, students in the program will be 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.

“Reconciliation is a lens for everyone to look through,” says Brent Mainprize, teaching professor at the Gustavson School of Business. “This program brings together Indigenous and non-Indigenous professionals to learn from each other about their cultures and build a shared understanding of and commitment to reconciliation that can be designed in the classroom and immediately put into action in students’ organizations and communities.”

In 2019, the Gustavson School of Business was invited by BCAAFC to develop a unique program focused on social innovation. The 3C Challenge, a province-wide youth entrepreneurship initiative, engaged Indigenous youth in creating businesses uniting the three Cs: Community, Culture and Cash. The challenge saw more than 700 entrepreneurs under the age of 30 participate in its community-based training workshops and mentorship program from 2019 to 2021.

“It is a true honour to have the opportunity to co-design another unique, forward-thinking initiative from BCAAFC Executive Director Leslie Varley,” says Mainprize.

Filling the Indigenous Tax Gap

When Doug Stuart, Gustavson BCom ‘12, joined the Gustavson School of Business in 2018, he had considerable accounting firm experience under his belt. His confidence was shaken in 2019, when he participated in the Indigenous Advancement of Cultural Entrepreneurship (I-ACE) program.

“I was startled. I had wrongly assumed that tax accounting for Indigenous businesses in Canada was well covered. And since my own curriculum didn’t touch on the issue, students who took my courses were missing out on something big.”

Fast forward to April of 2022: Stuart, now an assistant teaching professor at Gustavson, has refreshed COM 425 Taxation for Managers, to include material on First Nations governments with their own revenue systems and how tax rules apply to Indigenous business owners both on and off reserve.

Help from Indigenous tax specialist Mindy Wight and students Emily Salmon (PhD candidate at Gustavson’s Gill Graduate School) and Jordyn Hrenyk (Gustavson BCom ’15 and PhD candidate at Simon Fraser University’s Beedie School of Business) made the revamped content possible.

“I would love for it to be widely adopted,” he says on other institutions imitating his course. “Given the rate of growth of Indigenous business, it’s crucial that Indigenous tax matters be taught in our institutions of higher learning.”
We cultivate partnerships for positive impact

Our partners in Victoria and around the world are critical to our students, faculty and alumni achieving their academic and career goals.

International Advisory Board Members

**Board Chair:**
- Blair Hagkull (member 2013 – 2018, Chair 2018 – present). Former Managing Director, Jones Lang LaSalle, Canada and Middle East and North Africa, Victoria, BC

**Board Members:**
- Merrick Abel (2015 – present). Founder and CEO, PrimeServ Group Limited, Johannesburg, South Africa
- Susan Barry (2016 – present). Former Head of Human Resources and Organizational Transformation, Nestlé Nespresso Canada Leadership Team, Montreal, QC
- Gordon Fyle (2017 – present). CEO, BC, Victoria, BC
- Peter Gustavson (2018 – present). Founder & CEO, EncoreX, Victoria, BC
- Rob Inkster (2016 – present). Serial entrepreneur with experience in technology start-ups in Canada, and in the university sector, Victoria, BC
- Patrick Kelly (2014 – present). Member of the Leq’amel First Nation (Sto:lo Nation) and business consultant, Victoria, BC
- Brent Kokoskin (2013 – present). UVic MBA ’99, Vice President Enterprise Marketing, Delta Dental Insurance, Seattle, USA
- Laura Nashman (2016 – present). CEO, British Columbia Pension Corporation, Victoria, BC
- Philip Rubel (2016 – present). Managing Partner and Senior Advisor, Song and Sparrow Advisory, Victoria, BC
- Ramki Subramanian (2021 – present). Managing Director and Global Director for Mobility, DowAksa USA LLC, Arizona, USA
- Carole Taylor (2021 – present). O.C., O.B.C., Chancellor Emeritus at the University of Toronto and Simon Fraser University, Former BC Minister of Finance, Vancouver, BC
- Jawahar Vadivelu (2013 – present). Chairman, Cameo Corporate Ltd., Chennai, India

**Ex Officio Members:**
- Saul Klein (2013 – present). Dean

**Faculty Representatives:**
- A.R. Elangovan (2013 – present). Director, Gustavson International; UVic Distinguished Professor, Organizational Behaviour
- Yan Shen (2018 – present). Associate Professor, International Business, Organizational Behaviour
Kresse Wesling joins IAB

Gustavson welcomed multi-award-winning environmental entrepreneur and Young Global Leader Kresse Wesling to the school’s International Advisory Board (IAB) this year.

“There is no future for business if it isn’t regenerative and enabled by a new generation who grasps all of the exciting possibilities of epic challenges. It is a real joy for me to contribute to Gustavson’s leadership and commitment to regenerative, transformational business,” says Kresse.

As co-founder of Elvis and Kresse, she has spent her career on the road to regenerative business by turning industrial waste into innovative lifestyle products while returning 50 per cent of profits to charities related to waste, and as a Social Enterprise Ambassador for the UK government.

Kresse will now offer her voice to the IAB as she assists the school with her expertise as we work to achieve our strategic goals.

Always leave the earth better than you found it

Nature’s Path Foods co-founders and organic food visionaries Ratana and Arran Stephens are the Peter B. Gustavson School of Business 2022 Distinguished Entrepreneurs of the Year (DEYA).

The Stephens co-founded Nature’s Path in 1985, but the seeds were planted many years before, during Arran’s childhood growing up on a berry farm on Vancouver Island. ‘Always leave the earth better than you found it,’ his father said. These words have been a pillar for the Stephens’ entrepreneurial ventures, beginning in 1967 when Arran had seven dollars, a $1,500 loan, and a dream that came to life in the form of Canada’s first vegetarian restaurant.

With that in mind, the Stephens have spent 37 years turning their family-run business into the largest independent, certified-organic breakfast and snack food company in North America, while also finding ways to better communities, and the world, through their philanthropic efforts.

POINTS OF PRIDE

<table>
<thead>
<tr>
<th>TITLE</th>
<th>DESCRIPTION</th>
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<tr>
<td>Economic Reconciliation Award from the BC Economic Development Association (BCEDA)</td>
<td>Awarded to the Indigenous Advancement of Cultural Entrepreneurship program (I-ACE)</td>
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<td>CORPORATE KNIGHTS Better World MBA Ranking</td>
<td>#11 of MBA programs in the World</td>
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<td>FINANCIAL TIMES Masters in Management Ranking</td>
<td>#76 in the world for our Master in Global Business program</td>
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<td>Douglas magazine 10 to Watch</td>
<td>5 alumni and students recognized</td>
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<td>International Advisory Board Community Engagement Award</td>
<td>Awarded to Associate Professor Basma Majerbi</td>
</tr>
<tr>
<td>Best Paper Award at the International Conference on Information Systems</td>
<td>Awarded to Professor Jan Kietzmann</td>
</tr>
</tbody>
</table>

Peter Gustavson (right) presents Arran (left) and Ratana Stephens with the Distinguished Entrepreneur of the Year Award.
Victoria Forum brings people together to bridge divides

Over three days in August, the Victoria Forum had over 500 individuals connect to tackle difficult issues and discuss solutions for bridging economic, social and environmental divides. The event facilitated constructive dialogue, collaboration and forward thinking by focusing on results and building bridges between different groups.

Participants and guest speakers suggested ways to promote trust and honesty, address inequality, tackle climate change and build trust in society. Some of their solutions included embracing humility, empowering marginalized communities and Indigenous sovereignty.

The 2022 event combined face-to-face discussions with live-broadcasted plenary sessions. Guest speakers included Ovide Mercredi, former national chief of the Assembly of First Nations, environmental entrepreneur Kresse Wesling, and the Honourable Janet Austin, OBC, Lieutenant Governor of British Columbia.

Those who attended in person enjoyed cultural activities and social events to help foster the development of different perspectives. It also allowed participants to network and transform their ideas into actions.

The University of Victoria and the Senate of Canada have co-hosted the Victoria Forum since 2017.

I-ACE graduates 50th cohort

The Indigenous Advancement of Cultural Entrepreneurship (I-ACE) program celebrated the graduation of its 50th cohort this June. Since the founding of the program in 2013, a total of 714 students have graduated and over 233 businesses have been launched.

Developed by Tribal Resources Investment Corporation (TRICORP) and the Gustavson School of Business, I-ACE is invited into communities to deliver culturally sensitive and community-tailored entrepreneurship training.

MBA in Sustainable Innovation ranks among the best in the world

Gustavson’s MBA in Sustainable Innovation is 11th in the world and first in Western Canada, according to the 2022 Better World MBA Index from Corporate Knights, released in November. This distinction places the UVic MBA program within the top five programs in North America for sustainable management education.

The ranking is the school’s highest yet on this index of the world’s most sustainable MBA programs.

“Our MBA curriculum reflects on building leaders the world needs right now – holistic leaders focused on driving positive change,” says Gustavson dean, Saul Klein. “Gustavson has a long history of leading the way with a sustainability-integrated program where students are given the skills to become the responsible changemakers of the future.”
ZOOM LENS

BCom student Danielle Lowe was at first unsure if a cricket-based dog treat business would work. Her journey took her to the Coast Capital Innovation Centre’s venture incubator and then the Gustavson Business Start-Up Competition (generously sponsored by Tiny), where she won the $20,000 first prize. This past year, she has used the proceeds to grow Doodlebug Pet Food with updated packaging and faster manufacturing.

“Not only has the money helped me launch [at a time] when perhaps it wouldn’t have previously been feasible, but winning the competition and working with Andrew [Wilkinson from Tiny] afterwards cemented the fact that this is a good idea and helped me network with other people in the community, too.”

FINANCIAL REPORT

Gustavson prides itself on performing to our utmost with the resources provided. We continue to grow innovative opportunities for other sources of revenue such as the development of self-funded programs and our international and executive programs.

STATEMENT OF SOURCES AND USES OF FUNDS

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<tr>
<th>SOURCES</th>
<th>Year Ended March 31 2023 (estimate)</th>
<th>Year Ended March 31 2022</th>
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<tr>
<td>University Allocation</td>
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<tr>
<td>Other Program Fees</td>
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<th>Year Ended March 31 2023 (estimate)</th>
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<td>Salaries</td>
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PHOTO CREDITS:

GUSTAVSON AT A GLANCE

1,484 BCOM
89 MBA
39 MGB
12 MM
13 PHD
655 BUSINESS MINORS

6,931 CONTACTABLE ALUMNI

777 601
777 CO-OP PLACEMENTS WITH 601 EMPLOYERS

115 INTERNATIONAL PARTNER UNIVERSITIES

129 FACULTY & STAFF

100% MBA & MGB
43% BCOM*

STUDENTS HAVE AN INTERNATIONAL EXPERIENCE

238 MENTORS

*These numbers reflect exchange restrictions during the COVID-19 pandemic. BCom international experience numbers are typically 70-80%.

Gustavson
School of Business
University of Victoria

www.uvic.ca/gustavson • gustavson@uvic.ca