



**Wallace
McCain**

INSTITUTE
FOR
BUSINESS
LEADERSHIP

WMI Annual Report

2020-2021



Prepared by Nancy Mathis
Executive Director
Wallace McCain Institute
December 2021



“The vision of the Wallace McCain Institute at UNB is to be the catalyst that impacts entrepreneurial leaders in the transformation of the Greater Atlantic Area”



Highlights of 2020-21

COVID-19 - COVID dominated everything about 2020-21. Peer groups were chosen virtually and sputtered through launches before locking down in the fall to meet virtually for the rest of the year. While WMI has continually and steadily developed over the past 15 years, this was a year of re-grouping to single forums and constantly re-designing as groups were frustrated with Zoom. The institute had to move at “traffic speed”, which was slower than normal because participants were distracted as they navigated, and often leveraged the pandemic. By April 30th, forums had unused budgets to allow them to increase programming content in year 2. Applications for ELP14 were lower than typical, but strong candidates for another single forum. With vaccinations and rapid testing protocols, we look forward to groups beginning to meet in person again.

Alumni migration - The increased accessibility to the leadership teams within WMI, the Order and Pragmatic Solutions made it an ideal time to iron out the policies, logistics and communication related to transferring alumni support from BioNB to the Order. The 30 alumni forums create over 100 overnight sessions a year that all include speakers, accommodations, food and payments. The resulting cashflow is over \$1M. Although WMI focuses on first year programming, our success depends on the references and nominations from fulfilled alumni. It is critical to provide a seamless transition from first year to the rest of their lives as WMI alumni. This activity has been steady throughout the year and is 98% complete.

Governance transition - COVID also surfaced a need for improved clarity around the governance of WMI. Confusion arose related to the proper source for decision making and speaking for the Institute. With Bob Skillen’s retirement in December, WMI was linked directly under the Presidents office with Nancy Mathis reporting to Paul Mazerolle. A governance review in the winter migrated to a transitional phase that will occur in the first 6 months of 2021-22.

Expectations of 2021-22 – In the coming year, the priority will be to complete the governance transition and establish a new structure to support the direction of the Institute’s growth for the next 15 years. The year should also see tighter collaboration between the institute and the Order of the Wallace McCain Institute as they hold the first alumni-wide event called “The Gathering”.

CELEBRATING GROWTH

WMI recognizes our ELP stars annually based on the largest growth in revenue and employees based on data provided individually at the end of the year. Winners of the annual Wallace McCain Institute Growth Awards recognize some of the Atlantic region's most accomplished business leaders for significant success in expanding their companies over the past 12 months. During a year when COVID-19 ravaged many Atlantic Canadian businesses, some found ways to thrive. The finalists and winners were in essential goods & services sectors like health care, food & beverage and construction.

Whether by acquisition, geographic expansion or a re-focusing on the product/service mix, these winning entrepreneurs from Grand Falls, St. Stephen and Fredericton are stellar examples of success. Together with the nine other finalists for the Growth Awards, the 12 firms efficiently grew revenue by 20% with only minimal growth in employees of 6%. "By recognizing our members who are achieving significant growth, they can celebrate together and inspire each other to push harder," says Nancy Mathis, Executive Director of the Wallace McCain Institute at the University of New Brunswick.

Billy English of St. Stephen took home the prize for the over 100 employee division. Mr. English is the CEO of Kindred Homecare and A Thousand Properties. "Strategic acquisitions and new multimillion dollar revenue stream contributed to top and bottom-line growth," says Mr. English. Marco Gagnon, co-owner of GOW in Grand Falls, won in the 41-to-99 employee category for his growth. "Last year focused on customer services and building on relationships, allowing us to keep growing organically while expanding our base", said Gagnon. Sascha Boulet-Devost, CEO of Capture Therapeutics, also from Grand Falls, won in the 10-to-40 employee category. "We expanded locations, offerings, product line and launched a tech company to simplify operations within Capture Therapeutics.", says Ms. Boulet-Devost. Alicia Phillips, CEO of Educated Beard of Fredericton, won in the under-10 employee category. "We surrounded ourselves with amazing mentors and built a team to optimize growth & success.", says Ms. Phillips.

A cash prize was awarded to the group with the combined largest growth. The 13th cohort of the Entrepreneurial Leaders Program (ELP13) was announced as the winner. Together the group grew its combined revenue by 10% and its employee base by 25%. The prize is a \$5,000 grant to be used to support the cost of the speakers that the cohort involves in its quarterly retreats.

The Carpe Diem Award was started in 2015 in recognition of a member of the institute, Patrick Albert, CEO of MQM in Tracadie-Sheila, who died tragically earlier that year. His personal motto was "carpe diem" – Latin for "seize the day." The award was based on member nominations, and then voting on 7 finalists based on their embodiment of the mission statement for Mr. Albert's ELP forum "to embrace our leadership responsibility to build a Greater Atlantic Area and live our one life with passion." The award went to Rosalyn Hyslop, Mrs. Dunsters (ELP11Th). "I am so honored to join the impactful group of prior winners of this award," Ms. Hyslop says. "It has inspired me to be even more connected to our alumni."

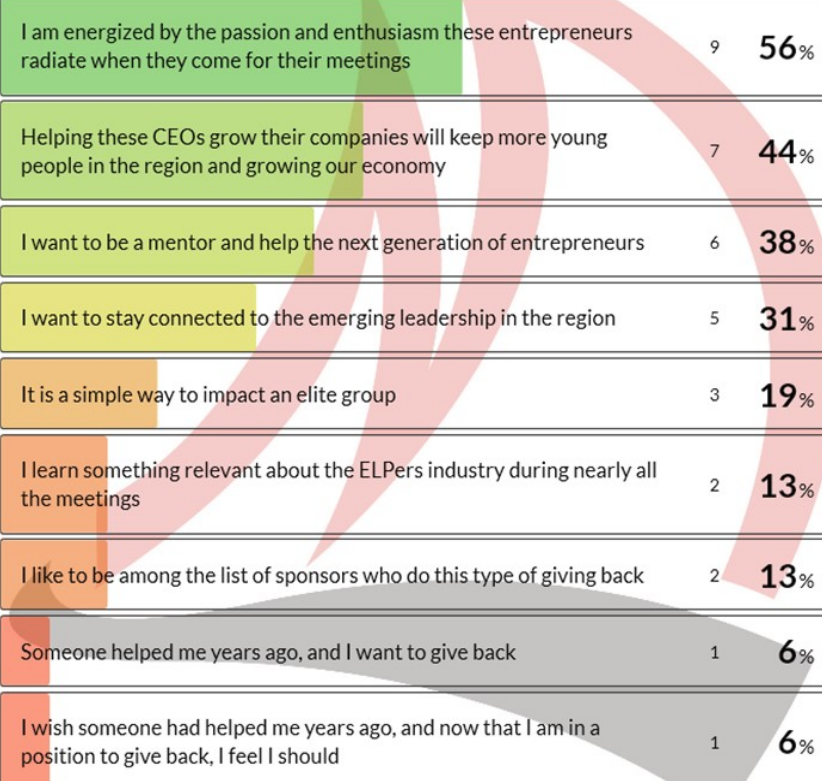
The Growth Award finalists are listed below in their size categories.

Finalists	Under 10 employees	Levi Lawrence PRAGMATIC SOLUTIONS FREDERICTON (ELP6)	Alicia Phillips EDUCATED BEARDS FREDERICTON (ELP13)	Steve Russell FOGHORN BREWING COMPANY ROTHESAY(ELP12Th)
		<p>“ Pivoted to offer ongoing virtual support services along with consulting.</p>	<p>“ We surrounded ourselves with amazing mentors and built a team to optimize growth & success.</p>	<p>“ New production facility, doubled staff & revenue, increased market share and penetration.</p>
		Sascha Boulet-Devost CAPTURE THERAPEUTICS BY PHYSIOFIRST PROF. CORP. INC GRAND FALLS (ELP11Th)	Mark McAllister & Kevin Hurley VEROSOURCE SOLUTIONS FREDERICTON (ELP11F / ELP2)	Dave Wolpin DRIVER DAVE'S / WOLPIN ENTERPRISES / SPLASHIFAX HALIFAX (ELP8)
		<p>“ Expanded locations, offerings, product line and launched a tech company to simplify operations within Capture Therapeutics.</p>	<p>“ Reputation for quality people, solutions and services drove growth with existing clients and expansion to new markets.</p>	<p>“ Entrepreneurs thrive in chaos because we are problem solvers. COVID-19 cultivated all kinds of chaos.</p>
Finalists	10 to 40 employees	+ Alannah Hansen (2iCB)	+ Patrick Kerry (SEP11L)	
		Marco Gagnon GOW GROUP INC. GRAND FALLS (ELP3 & ECHO3)	Melissa Honour CANADIAN TIRE - SUSSEX SUSSEX (ELP12Th)	Amy Schneider MULTIPLE VET HOSPITALS IN NL & NB NL: CBS & KENMOUNT ROAD NB: OROMOCTO & VALLEY (ELP11Th)
		<p>“ Focused on customer services and building on relationships allowing us to keep growing organically while expanding our base.</p>	<p>“ Invested significantly in ordering / logistics processes to secure inventory for key seasons, while aligning to ever-changing gov't policies.</p>	<p>“ Acquired a new hospital and grew the existing hospitals in 2020.</p>
		Billy English KINDRED HOME CARE / A THOUSAND PROPERTIES SAINT STEPHEN (ELP7)	Chris & Hélène Eusanio Goguen CONNECTION PRODUCTIONS HALIFAX (ELP7 / ELP5)	Blair & Rosalyn Hyslop MRS. DUNSTER'S (1996) INC. SUSSEX (ELP10F / ELP11Th)
Finalists	41 - 99 employees	<p>“ Strategic acquisitions and new multimillion dollar revenue stream contributed to top and bottom-line growth.</p>	<p>“ Worked at a relentless pace, adapted quickly to challenges and opportunities 2020 presented us, and many sleepless nights.</p>	<p>“ Dramatic USA sales offset soft Canadian sales.</p>
		+ Will Bernard (SEP4)	+ Marcel Gallant (SEP4)	+ Emma Hyslop (ECHO4)
Finalists	Over 100 employees			

EXTENDING OUR NETWORK

SPEAKING: The first year of the programs include monthly sessions located around the Atlantic Provinces. Experienced business leaders are invited to speak to the groups to provide their insights related to successful entrepreneurial leadership and propelling a company to new heights. Because WMI forums continue to meet quarterly, there are now 35 forums that utilize ~145 speakers per year. Speakers are scored and ranked each year to assure that the messages stay fresh.

SPONSORING: It is difficult for many ELP participants to invest the \$20,000 program fee in their personal development rather than investing in additional company resources. To make the program accessible to as many deserving CEOs as possible, the Institute relies on the generosity of sponsors to support \$5000 of the program fee. (see Appendix C). The sponsors who are approached to participate have reached a stage where they want to "give back" of their accumulated resources and experience. Sponsors receive a donation tax receipt from UNB.



I am energized by the passion and enthusiasm these entrepreneurs radiate when they come for their meetings	9	56%
Helping these CEOs grow their companies will keep more young people in the region and growing our economy	7	44%
I want to be a mentor and help the next generation of entrepreneurs	6	38%
I want to stay connected to the emerging leadership in the region	5	31%
It is a simple way to impact an elite group	3	19%
I learn something relevant about the ELPers industry during nearly all the meetings	2	13%
I like to be among the list of sponsors who do this type of giving back	2	13%
Someone helped me years ago, and I want to give back	1	6%
I wish someone had helped me years ago, and now that I am in a position to give back, I feel I should	1	6%

To deepen the sponsorship experience, the Institute arranges one-to-one 30-minute meetings between the sponsor and three CEOs in the program. Most of the sponsors report that the main reason they sponsor is because "they are energized by the passion and enthusiasm the entrepreneurs radiate when they come for their meetings". (see table) Sponsors share a belief that investing in the region's high growth potential entrepreneurs will provide tangible dividends.

Last year, 3 of the 37 sponsors were alumni who deserve special recognition:

1. Andrew Bedford (The Ginger Agency)
2. Roch Chiasson (Cube Automation Inc.)
3. Billy English (Kindred Home Care)



Wallace McCain Institute

BRIDGING ENTREPRENEURIAL LEADERS

The Wallace McCain Institute's Entrepreneurial Leaders' Program (ELP) has again proven to be an unparalleled experience for 16 high-growth entrepreneurs in the Greater Atlantic Area. This opportunity is made possible for many members through the support and encouragement of the program's sponsors.

The Wallace McCain Institute helps entrepreneurs develop the understanding, tools and relationships needed to grow their businesses, creating new opportunities for economic and social progress. The Institute creates an environment where entrepreneurs develop a network of likeminded peers and a deeper understanding of the keys to successful entrepreneurship. Participants work closely with each other and some of the top business icons, drawing inspiration and encouragement.

The vision of the Wallace McCain Institute is to be a recognized catalyst in the entrepreneurial transformation of the Greater Atlantic Area.

For more information on the Wallace McCain Institute, or to get involved, please visit:

wallacemccaininstitute.com

2020 Sponsors

Paul Antle
Wes Armour
Andrew Bedford
J.W. Bud Bird
Tyson Bradley
Normand Caissie
Roch Chiasson
Lloyd Compton
Lee Corey
Keith Cronkhite
Michael Denham
Regis Duffy
Billy English
Andrea Feunekes
Malcolm Fisher
Dwight Fraser
Christopher Gilliss
Janna Hare
Jeff Holland
Paul Johnson
Peter Kohn
Barry Kyle
Alex MacBeath
Colin MacDonald
Alan MacGibbon
Andrew MacGillivray
Eleanor Marshall
Scott McCain
Francis McGuire
Frank McKenna
Derek Oland
Mike Owens
Derek Pannell
Sadie Perron
Gerry Pond
Jean-Claude Savoie
Geoff Smith

Pluto Investments Inc.
Armour Transportation Systems
The Ginger Agency
Bird Holdings Ltd.
Innovation FEI
Imperial Manufacturing Group
Cube Automation Inc.
MRSB Group/Confederation M&A
Corey Nutrition Company Inc
NB Power
BDC
Parleen Holdings Inc.
Kindred Home Care
Remsoft
Compact Appliances Limited
Franchise Management Inc.
Personal
Spark Leadership Inc.
Personal
Pivotal Input
Financial & Consumer Services Commission of NB
Industrial Rubber Company Ltd.
AtholBarra Inc.
Clearwater Seafoods Inc.
Personal
Personal
Bell Canada
JSM Capital Corporation
Personal
TD Bank Group
Moosehead Breweries Limited
Personal
The Pannell Family Foundation
Opportunities NB
Mariner Partners Inc.
Groupe Savoie Inc
EllisDon

FINANCIAL - BUDGET

REVENUE	2020-21	Change	2021-22
41 - Federal Funding ACOA	\$ 184,000		\$ 184,000
42 - Tuition & Fees	\$ 365,900		\$ 368,000
94 - New donations & sponsorships	\$ 200,500	-\$ 5,000	\$ 195,500
94 - Current interest from the trust	\$ 162,541		\$ 174,293
94 - Unrestricted sponsorship (821360)	\$ 32,722		\$ 18,631
94 - Unrestricted WOW	\$ -		\$ 9,085
94 - Unrestricted interest	\$ -		\$ -
	\$ 945,663		\$ 949,509
COSTS	2020-21	Change	2021-22
52 - Total (Net) Salary	\$ 284,629	\$ 3,846	\$ 288,474
61 - Travel (staff)	\$ 28,700		\$ 28,700
62 - Library Acquisitions	\$ 1,000		\$ 1,000
63 - Operational Supplies & Expenses	\$ 20,000		\$ 20,000
63 - Marketing & Advertising (63095)	\$ 10,000		\$ 10,000
64 - Furniture & Equipment	\$ 11,000		\$ 11,000
71 - Utilities	\$ 3,000		\$ 3,000
73 - Space Rental (hotels for events)	\$ 8,400		\$ 8,400
75 - Externally Contracted Services (cater)	\$ 148,755		\$ 148,755
76 - Other (group accommodations - 76600)	\$ 146,230		\$ 146,230
76 - Prof. Fees (speakers & travel - 76620)	\$ 74,106		\$ 74,106
76 - Prof. Fees (admin services contract - 76900)	\$ 20,000		\$ 20,000
76 - Prof. Fees (moderators & travel - 76999)	\$ 184,843		\$ 184,843
76 - Prof. Fees (training and PD)	\$ 5,000		\$ 5,000
	\$ 945,663		\$ 949,509
SURPLUS TO RETURN TO THE TRUST	-\$ 0		-\$ 0

Notes related to trust update August 2020

Trust accounts reduced from \$4.57 to \$4.272M

Unrestricted funds reduced to \$124k from \$217k

Available interest reduced to \$162.5 vs \$185k

Notes to the budget 2021-22

Revenue from forums assumed as 1 ELP forum and 2 SEP forums like in 2020. SEP @ \$6500 for 2 years

Sponsors dropped by 6 (vs 5 projected), and is assumed to remain the same

ELP13 costs are at 55%, but ACOA has been flexible about extending the project

FINANCIAL – 5 YEAR FORECAST

TRUST	April 30, 2021	April 30, 2022	April 30, 2023	April 30, 2024	April 30, 2025	April 30, 2026
Total Endowment @ 4%	\$ 4,334,485	\$ 4,387,753	\$ 4,441,984	\$ 4,496,919	\$ 4,556,261	\$ 4,620,773
REVENUE	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
41 - Federal Funding ACOA	\$ 184,000	\$ 184,000	\$ 184,000	\$ 184,000	\$ 184,000	\$ 184,000
42 - Tuition & Fees	\$ 368,000	\$ 528,000	\$ 528,000	\$ 528,000	\$ 528,000	\$ 528,000
94 - New donations & sponsorships	\$ 195,500	\$ 200,500	\$ 205,500	\$ 210,500	\$ 215,500	\$ 220,500
94 - Current interest from the trust	\$ 174,293	\$ 176,126	\$ 178,269	\$ 176,746	\$ 174,692	\$ 172,638
94 - Unrestricted sponsorship (821360)	\$ 18,631					\$ -
94 - Unrestricted WOW	\$ 9,085	\$ 4,729	\$ 532			
	\$ 949,509	\$ 1,093,355	\$ 1,096,301	\$ 1,099,246	\$ 1,102,192	\$ 1,105,138
COSTS	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
52 - Total (Net) Salary	\$ 288,474	\$ 292,320	\$ 295,266	\$ 298,212	\$ 301,157	\$ 304,103
61 - Travel (staff)	\$ 28,700	\$ 28,700	\$ 28,700	\$ 28,700	\$ 28,700	\$ 28,700
62 - Library Acquisitions	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
63 - Operational Supplies & Expenses	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
63 - Marketing & Advertising (63095)	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
64 - Furniture & Equipment	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000
71 - Utilities	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
73 - Space Rental (hotels for events)	\$ 8,400	\$ 8,400	\$ 8,400	\$ 8,400	\$ 8,400	\$ 8,400
75 - Externally Contracted Services (cater)	\$ 148,755	\$ 188,755	\$ 188,755	\$ 188,755	\$ 188,755	\$ 188,755
76 - Other (group accommodations - 76600)	\$ 146,230	\$ 186,230	\$ 186,230	\$ 186,230	\$ 186,230	\$ 186,230
76 - Prof. Fees (speakers & travel - 76620)	\$ 74,106	\$ 74,106	\$ 74,106	\$ 74,106	\$ 74,106	\$ 74,106
76 - Prof. Fees (admin services contract - 76900)	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
76 - Prof. Fees (moderators & travel - 76999)	\$ 184,843	\$ 244,843	\$ 244,843	\$ 244,843	\$ 244,843	\$ 244,843
76 - Prof. Fees (training and PD)	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
	\$ 949,509	\$ 1,093,355	\$ 1,096,300	\$ 1,099,246	\$ 1,102,192	\$ 1,105,138
SURPLUS TO RETURN TO THE TRUST	-\$ 0	\$ 0	\$ 0	-\$ 0	\$ 0	\$ 0

Comments on the table:

- The projection assumes that programming returns to double forums next year after COVID-19.
- The projection shows that with 1 new \$5000 sponsor added each year and 4% interest from the trust, the available interest is sufficient to maintain sustainable overall break-even operation.
- With the projected growth in the trust, there is sufficient buffer to safely explore new programming and opportunities.

METRICS

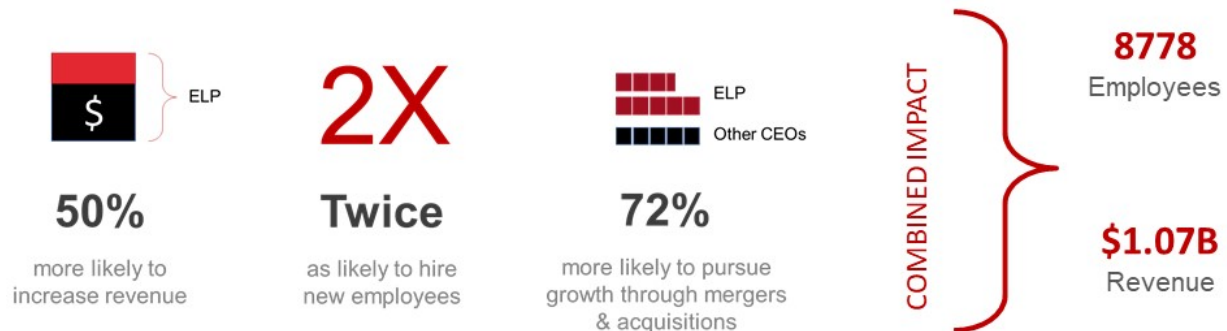
Annually, the Institute tracks alumni growth in revenue and employees and celebrates the high achievers with individual and forum awards. The combined data is maintained on the website as an infographic shown below.



Grow Bigger Faster

Our CEOs in ELP are ...

(from a 2018 third party survey by Corporate Research Associates)



516

Individuals have participated in a WMI peer group between July 2008 - 2021.

49% ELP (256)

38% SEP/2iC (199)

13% ECHO (68)

34% Female

26% Outside NB

5% Identify as a minority

In the past year, the following has changed:

Item	May 2021	May 2020	Reason
Cumulative participants and alumni	516	485	3 new forums totalling 44 participants (SEP12 & 13, ELP13)
Outside NB	26%	26%	No change
Females	34%	33%	SEP groups were 50% female
ELP Employees	8778	8778	ELP13 was included in last year's report
ELP Revenue	\$1.07B	\$1.07B	ELP13 was included in last year's report

Participant Comments

ENTREPRENEURIAL LEADERS PROGRAM™
ELP13 | 2021 COHORT



Sheena Young
Young's Lobster
Company Ltd /
Boatique
Deer Island, NB



Andrew Lawless
Hilltop Produce LTD
Kinkora PEI



Bruce Gourley
GAP Auto
Kewick Ridge, NB



Paul Cormier
Decembre
Lévesque
Edmundston, NB



Phabien Doiron
PhD Eco-Air Inc.
Cap-Pele, NB



Ben Parsons
KKP Charlottetown
Charlottetown, PEI



Chantal Brine
En Point
Enfield, NS



Dermot Kearney
Kildare Renovation
Inc.
St. John's, NL

One life; that is all we are granted. WMI gives entrepreneurs the space and support needed to ensure we each live our best 'one' both personally and professionally.

Being a business leader in Atlantic Canada feels like a one man island some days. The ELP program shattered that feeling forever. From day one, the relationships, the trust and the network within have created an opportunity I would never have believed was possible! I'm forever grateful to be part of WMI!

I applied for WMI in search of resources to further the growth of both myself and my business. I knew that, in order to thrive, I could not focus on just one or the other like so many other programs do. Despite the modifications due to the pandemic, I'm thankful for the lessons in adaptation and fierce support from my group. ELP13 is my first peer group and I've loved it from the very first day. This is organization is SO invested in the future of its members, and I look forward to seeing where it brings me.

As a solo founder with an early stage company and small team, in just a few months ELP gave me a safe space to dream, be ambitious, vent, brainstorm ideas, and focused time to work "on the business". Each month as the connections deepen, I learn more about myself and my group; learning from their experiences and perspectives is the most priceless teacher for any entrepreneur aiming to go big and grow something meaningful.

The best opportunity ever to establish a network across Atlantic Canada. Learn so much from each other. Bond so fast

Joining WMI has paid massive dividends, both personally and professionally through the workshops, guest speakers and experiences that we shared as a group.

ELP really is transformational. If you are like I was and are unsure about whether ELP is what you need, you will also be like I was in that you will have the most to gain from ELP. It is accelerating my personal and professional growth more than I could have imagined.

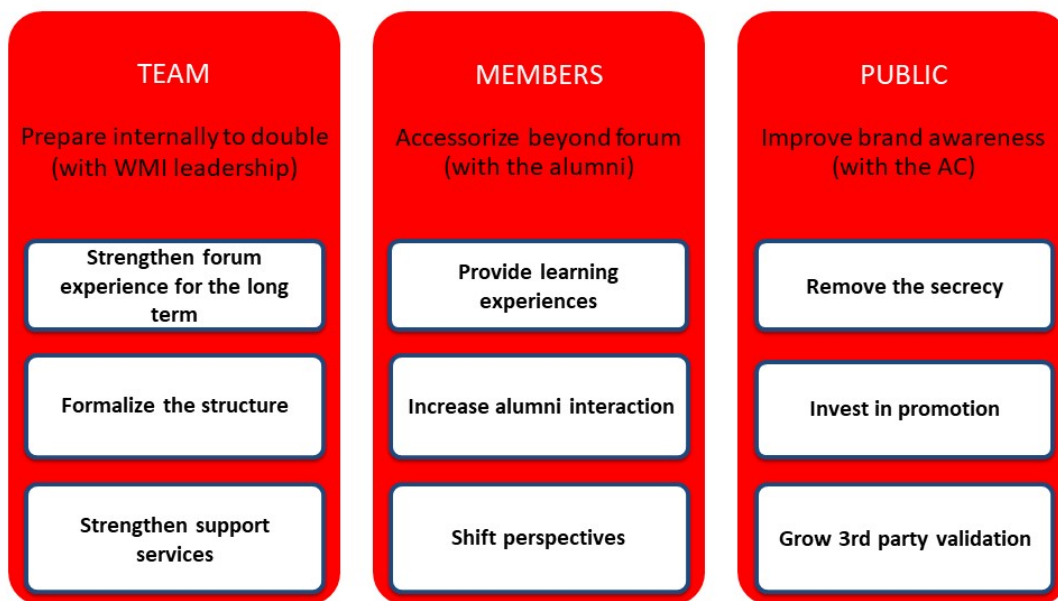
Starting a business is easy. Find a product or service to sell, register your name, and boom, you have a business. But building a lasting, profitable business... that's the challenge. And there is no roadmap for it. But there's one constant among my ELP group. The ups and downs, the highs and lows, the peaks and valleys. That's our life as entrepreneurs. Even though the road is still filled with twists and turns – being on this journey with this group of entrepreneurs is worth bucking up for. This program brings a whole other level of learning, bonding, and resources that's built for building a lasting profitable business. So strap in, it'll be a seriously fun winding road.

APPENDIX A – STRATEGIC PLAN

The outline of the strategic plan for the next 2 years is captured below. The three strategic pillars have expanded plans that support the 2-year concentration of effort. The vision was slightly modified from the prior statement to reflect the fact that WMI works through its participants to make impact on the region. By helping business leaders improve their business judgement, they make better and faster decisions with more confidence. This in turn leads to an increased rate of growth. With this vision statement, we are clarifying that we are not a think tank or a lobby group that works directly on the regional prosperity. It is our participants who make the difference through their companies' prosperity and their personal efforts to give back to their communities.



“The vision of the Wallace McCain Institute at UNB is to be the catalyst that impacts entrepreneurial leaders in the transformation of the Greater Atlantic Area”



(2020 Strategic Plan updated at the January 2020 team meeting)

APPENDIX B – PARTICIPANTS OF THE WMI ADVISORY COMMITTEE

(Note: The advisory committee structure was changed in May 2021)



**ALEX
MACBEATH**



**BRYANA
GANONG**



**DAN
DOIRON**



**ROBERT
GALE**



**MYRNA
GILLIS**



**ROB
NORMANDEAU**



**PAUL
JOHNSON**



**ANDY
MACGILLIVRAY**



**PAUL
MAZEROLLE**



**DALLAS
MERCER**



**MIKE
OWENS**



**JORDAN
KYRIAKIDIS**

Alex MacBeath – February 2017 – 22
Retired CEO of Grant Thornton
Murray Harbour, PEI

Bryana Ganong – May 2019 – 2024
CEO, Ganong Brothers Ltd. St. Stephen, NB

Dan Doiron – November 2015 – 20
Professor, UNBSJ, Saint John NB

Robert Gale - August 2018 – 2020 (ELP10 alumni)
President, Rothesay Capital Partners, St. John, NB

Myrna Gillis – May 2019 - 2024
CEO, Aqualitas, Bedford, NS

Rob Normandeau – February 2021 – 2026
Co-Founder & President SeaFort Capital Halifax, NS

Paul Johnson (staff observer)
CEO, Q5X, London, ON

Andrew MacGillivray – November 2015 – 20
Chair, Moosehead Breweries, Saint John, NB

Paul Mazerolle - November 2020 – 2025
VP of Advancement, UNB, Fredericton, NB

Dallas Mercer – May 2019 - 2024
CEO, Dallas Mercer Consulting St. John's NFLD

Mike Owens – February 2017 - 22
Retired Senior Partner, Clients & Markets, Deloitte
Toronto, ON

APPENDIX C – WMI STAFF & MODERATION TEAM

The team moderates the peer groups in their first year of their program. Groups can select to retain their moderator as they continue to meet in future years. All our moderation team are CEOs who currently run their own businesses. This provides experience and authentic leadership within the group conversations. There is additionally a strong preference to involve moderators with personal past exposure to peer groups (YPO, WMI, TEC, MacKay Forums or WPO).



Nancy Mathis
Executive Director, WMI
Fredericton, NB
WMI Moderator of ELP & ECHO,
WMI Recruiter & launcher



Janice MacPherson
Owner, Pomadori Pizzeria,
Rothesay, NB
WMI Moderator of ELP
as well as alumni groups



Kim Burkholder
Owner, HRX Factor
Fredericton, NB
WMI Moderator of SEP NB



Paul Johnson
CEO, Q5X, London, ON
Partner, Pivotal Input
WMI Moderator of ELP & ECHO
as well as alumni groups



Levi Lawrence
Owner, Pragmatic Business
Consulting, Fredericton, NB
WMI Moderator of ELP & SEP,
as well as alumni groups



Heather Howe
Owner, Geo Health Consulting
Inc., Moncton, NB
WMI Moderator of SEP NB

APPENDIX D – OVERVIEW OF WMI

The G. Wallace F. McCain Institute of Business Leadership (the Institute or WMI) is part of the University of New Brunswick in Fredericton, New Brunswick. WMI was formed in the spring of 2006 with a \$2M donation from Wallace and Margaret McCain. This allowed for an enviably secure position to design programming without the pressure of requiring immediate revenue or always chasing donors. The donation was increased by \$3M at the time of Wallace's death in May 2011. There is an additional pledge of \$2M to be fulfilled at the time of Margaret's death. The Institute secures ~ 50 sponsors every year who each donate \$5000 to offset the program fees for the CEO program. The combination of interest from the trust, sponsorships and program revenue allows the Institute to be sustainable.



The Institute was established to promote the same entrepreneurial spirit that made Wallace McCain a business legend, namely the vision, energy, and determination required to excel in business. The initial directive was to use the money “to help entrepreneurs in NB and surrounding region have a better chance of success”. The phrase “surrounding area” has come to mean the Greater Atlantic Area (GAA).

Since inception, the heart of the Institute's activity has been peer-group programs focused on established business leaders. The peer groups are separated into 3 lines of business focused on CEOs, next generation family business leaders and senior executives. Each peer group has a different selection process to assure that each 14-16 participant forum is chosen to optimize the business value that can be derived by each participant.

After an initial period of interaction with the Institute (typically 24 days of programming), the forums transition into self-moderation over 1-2 years. The Institute continues to interact with the individual alumni to provide customized/elite user-pay programming to connect them to other alumni outside their cohort as well as the community at large. Because alumni from all forums have been through a similar experience, they connect at a deeper level immediately. Alumni refer to WMI as “the backstage pass” to entrepreneurship.

WMI has a “wow” factor with participants because it provides them with unique experiences to share their lives' biggest challenges and accomplishments with like-minded peers. When facing challenges, WMI participants can be authentic and ask for help. When reaching success, WMI participants have peers that celebrate with them in a shared understanding that wealth creation is key in a thriving economy. Alumni most commonly refer to WMI as “life altering”, and that is key to the 89% retention rate. As a result of their passion for WMI, alumni referrals represent over 85% of new nominations.

Values, Vision and Mission

The image below captures and expands on the three core values of the Institute: interconnectedness, experiential and entrepreneurial. All these values are incorporated into the designs and are used to select the programs and audiences in which the Institute can excel.

Interconnectedness

- Confidential
- Trusted
- Exclusive
- Elite

Experiential

- Immersive
- Life Altering
- Transformational
- Inspiring

Entrepreneurial

- Responsive
- Sustainable
- Flexible

All the following describe what the Institute does, moving from the superficial to the motivational concepts, ultimately arriving at the vision of what the Institute wants to be:

Like any business education program ...

- Help business leaders get what they need to succeed
- Run business education programs

Like any peer group ...

- Build business judgement
- Improve executive confidence & decision making
- Grow companies bigger ... faster

WMI only...

- Improve regional economic prosperity
- Support the entrepreneurial transformation of the Greater Atlantic Area

The slogan for the Institute, “Bridging Entrepreneurial Leaders”, embodies the mission. The Institute specifically bridges entrepreneurial leaders to:

- successful business icons who are involved in programs as speakers and sponsors,
- fellow participants (peers) who share similar fears and thrills of growing a company and
- their future and their unique skills that drive them.

All the programming at WMI addresses one of the three strategic objectives of enhancing: personal capacity, company resources or the business ecosystem. The resulting areas of activity, combined with values inherent in everything we do, form the basis of all activity at the Institute. The elements are used as the framework for specific annual performance metrics.

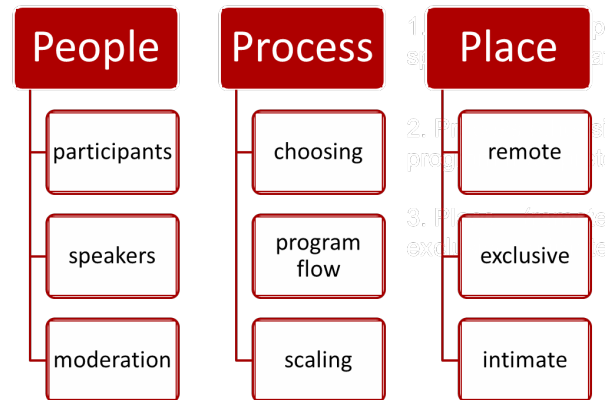
Fundamentals

The vision and objectives outline “what” the Institute does, while the fundamentals outline the “how”. The institute builds and runs programming with attention to 3Ps: people, process and place.

PEOPLE - Reinforces values of interconnectedness, building business judgement, quality & excellence.

The main points are:

- Competition is stiff to be chosen as a peer group participant. ELP is the highest competition with ~400 CEOs nominated annually for 32 positions.
- Speakers are evaluated at each session and the bottom 10% each year are replaced.
- External moderators have business judgement and experiences that are relevant to a particular group. Internal group moderators are elected, trained and networked to each other to allow them to grow their personal leadership skills.



PROCESS - Reinforces values of exclusive, elite, self-sufficient, experiential, specifically:

- Participants in all peer groups are nominated and then competitively chosen. There is no “open” peer group that people are able to “just pay” to join. Alumni have an opportunity to provide comment on an applicant.
- On-boarding of groups is robust. It is supported by video training, the creation of a group mission and the establishment of group norms which are used to self-police their behavior.
- Groups are migrated to be self-moderated by an elected peer. Exceptional internal moderation is key to maintaining the group health and allowing the Institute to expand each year.

PLACE – Reinforces values of confidentiality and trust, inspiring, life altering, transformational, specifically:

- Facilities used for programming are remote to provide the participants the ability to “unplug”. Ideally, there are no TVs and no reason to leave the site to promote full connection opportunity.
- Locations are typically exclusive to our groups without other guests on site. This enhances the confidentiality for both discussions and social activities.
- Using the same facility regularly yields an intimate familiarity, especially when groups are able to leave personal or group items/memorabilia on site. When the location feels like home, relationships and trust form faster.
- Place is becoming a challenge as WMI grows its geographic reach and moves to different locations in Atlantic Canada.

Programs

Through the Institutes' peer group programs, entrepreneurs and business leaders get the following:

- Access to direct firsthand knowledge of peers, speakers, role models and/or mentors in a trusting environment
- What they need, when they need it in a way they will learn and grow from it
- An energy and confidence boost by knowing they are not alone

Peer programming that builds business judgment is at the core of WMI's programming. In the first year of all peer groups, the participants typically meet monthly in a retreat setting for 24-48 hours. Each meeting includes speakers, goal setting and accountability, peer coaching, and 3-6 business reviews of participants' challenges. At the conclusion of the externally moderated phase of each peer group, the participants are deriving so much value from the interaction that 100% of WMI groups commit "to meeting at least quarterly for the rest of their lives." WMI runs three types of peer groups: ELP, SEP (previously 2iC) and EChO.



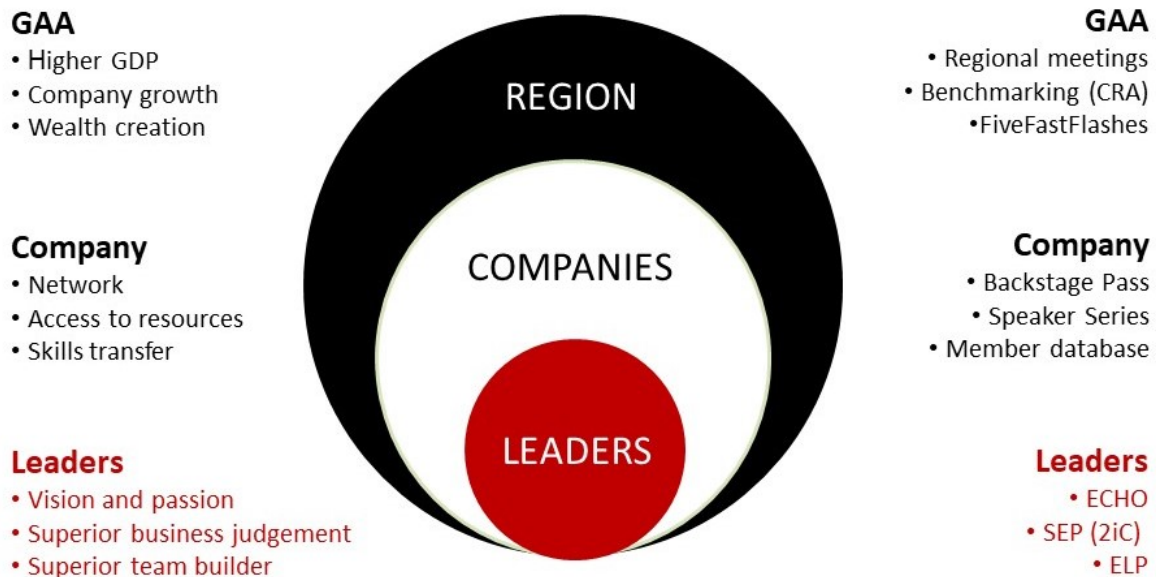
Aside from peer groups, WMI runs shorter term programs that are designed to accomplish at least one of two goals: (1) to ultimately result in increased participation in the peer groups and/or (2) to provide enhanced or specialized value for existing participants.

Across most programs, the Institute has the following points of differentiation:

- Competitive enrolment criteria: Participants must qualify rather than just write a cheque for a fee. This involves a nomination, application and interview. This gives the programs an "eliteness" that makes participants feel privileged to be involved. Because of this pride, the participants discuss the Institute experience as "life altering", resulting in a positive spiral of new nominees.
- Closed groups: The enrolment is typically capped and once the group is chosen, there is no addition or changes in participants. This establishes a closer bond and trust. In addition, groups typically have an attendance requirement that, if not met, will lead to expulsion.

Impact

The vision of WMI is to be the catalyst that impacts entrepreneurial leaders in the transformation of the Greater Atlantic Area. Many of the WMI programs (right column below) target specific ingredients necessary (left column below) to accomplish this vision. WMI views leaders as the “core” of a better region.



WMI routinely tracks and reports on the obvious items like attendance and satisfaction rates, both of which speak to the value of the programming. Attendance is typically 98% with scores of 9/10. But the institute has loftier goals that reach well past individual program metrics. WMI aims to instill a desire in its alumni to share in the accomplishment of the Institute’s vision. The self-created mission statement for ELP5 as an example is “To embrace our leadership responsibility to build a Greater Atlantic Area and live our one life with passion”. Another example of this “mood” within alumni is that in 2011, alumni incorporated themselves so that they, and future alumnus, could be the keepers of the “entrepreneurial legacy”. This group is called The Order of the Wallace McCain Institute.

Conclusion

WMI has made, and continues to make, a huge impact on the entrepreneurial leaders, their companies and their region.