



U. OF T. MBA

From the Editors' Desk



Gopa Nair and Susan Gray

The past two years have flown by swiftly. It seemed like just yesterday there we were awkwardly huddled in a bus and heading up to Camp Olympia. Whether we were fighting for labour and capital in the trading pits in Larry Booth's finance game or getting insanely drunk during the boat races on the night of the square dance, orientation was certainly a great ice-breaking experience. We remember the days after orientation when we were concerned about our grades, but then finding that inevitably everyone passed on the B+ curve. The parties, Thirsty Thursdays, and most importantly, the new friends we made have added much to our U of T experience. Thanks to Donna, Rose, Kelly, Tanya, Athena, Christie, Olga and Suzy and for selling yearbooks, and assisting us with the layout and taking photos. To David Grism and Steve Krane for snapping photos at the numerous events, and to all those who

gave captions to photographs as they meandered in and out of the Yearbook office.

The MBA class of 1995 will forever be known for its last minute rise to the occasion. Right from Orientation it was evident that firecrackers were needed to get this class going. Once we got going however, nothing less than the best was achieved. From the GBC, to Orientation, to the Business Conference to the Bloor Street Journal and the elegant Graduation Ball, the entire student body delivered the goods when it counted the most, and delivered it with "class". Led by our tireless President, Ken Price, we were able to bring positive and constructive leadership to the Faculty of Management. To all those who dared to get involved, who dared to make a difference, however small, — CONGRATULATIONS — because an MBA is above all, about people and it is the people we will remember.

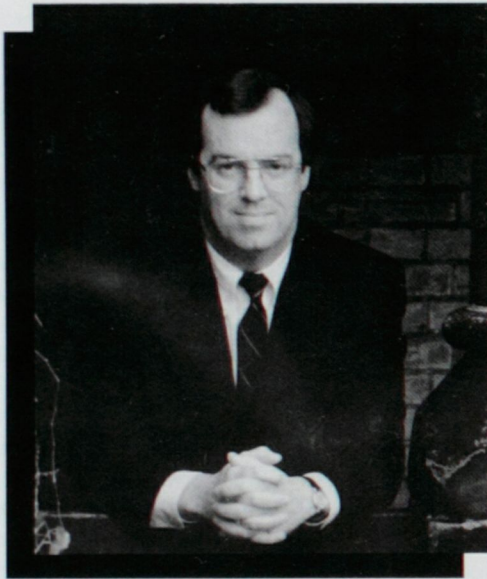
It is hoped that with this yearbook you will be able to find a picture, a face or a statement which will bring back a flood of memories, about your two years as a University of Toronto MBA student — the Hell, the parties and the friendships.

Again, to all who helped on the yearbook thank-you, and to the rest of our graduating class we wish you all, health and happiness in your future endeavours!

Gopa Nair

Susan Gray

Dean's Introduction to 1995 MBA Yearbook



Dean Hugh Arnold

Dear Friends,

Success in the 1990s for organizations and individuals requires the ability to adjust quickly to new circumstances and to improve quality constantly in meeting the demands of the market. Business schools, too, must adapt in order to thrive in this fast changing environment. The Faculty of Management at the University of Toronto is meeting these challenges, and in so doing, has entered the most exciting period of change, growth, and improvement in the school's history.

The young women and men pictured in this yearbook have all been witnesses to, as well as participants in, this pivotal time for the school. For example, the current classes have been among the best students ever to be enrolled here. The quality of MBA students is competitive with the top tier North American business schools, and still improving. This is having a significant, positive impact on the Faculty, and will continue to do so for many, many years.

While in school, these especially good students have challenged one another to do their best. Their energy, talents, and enthusiasm have created a business school

culture that is marked by stimulating, innovative activities, projects and events. (Think of the launching of the amazing Toronto MBA BBS — now called e-biz — and the success of the MBA Business conference, to cite just two examples.) Good students have challenged faculty members to perform at the peak of effectiveness. And students have challenged the dean and others in the administration to raise the quality of our programs and our services — an effort that continues in earnest.

Moreover, in the future we fully expect to see today's students become the leaders of business and other organizations in Canada and around the world — they will become the men and women who shape our times. We expect some of them to start their own businesses and become the entrepreneurial legends of the coming decades. We know that the students have the potential to accomplish this, because they have the confidence, the abilities, the stamina, and now, the management education to make it a reality.

There are many other positive developments taking place at the Faculty of Management, including growth of the school's internationally distinguished faculty of researchers-teachers, and the imminent opening of the new state-of-the-art home for the Faculty, the Joseph P. Rotman Centre for Management. This is truly a business school on the move.

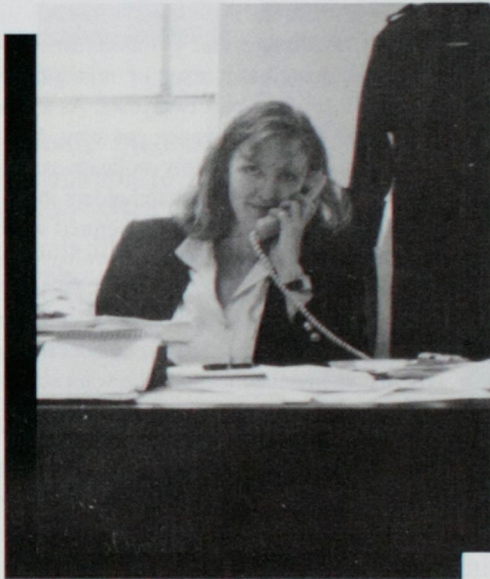
On behalf of the Faculty, I offer thanks to everyone who has played a role in speeding the change effort at the school. The impressive growth, renewal and improvement that began in these years will be your legacy to the future generations of students at the Faculty of Management.

Sincerely,

Hugh J. Arnold

Dean, and Magna Professor of Business Strategy

Full-Time Director



Leelah Dawson

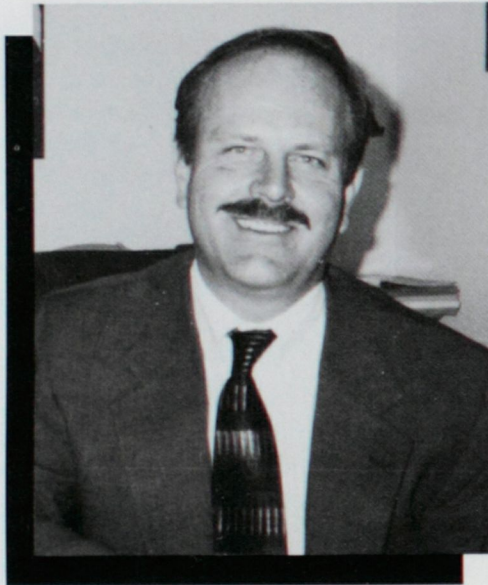
It was the Best of Times, it was the Worst of Times . . . in any event, it's been quite a year! Taking on the role of Director of the MBA Program has been one of the greatest challenges I have ever experienced. Fortunately, I have had a super group of students to work with, which — in the final analysis, is what makes it all worthwhile. The Class of 9T5 is a special one. Not only were you the first full-time class I selected, you were also a class that pushed the Director and the Faculty to make improvements in the program, the facilities, and the overall experience.

First and foremost, the BBS (now E-Biz) has given us a new and effective way to communicate! Jeff, Steve, Mike, and Dave deserve many kudos for persevering in spite of lack of financial support, and in spite of occasional indifference from faculty. E-Biz is a lasting legacy, and one that will lead us into the 21st century. The class also pressured the Faculty into upgrading the Computer Lab. One of your classmates now heads up the expanded (and expanding . . .) Career Services Office. These are just a few of the significant contributions you have made.

I think these and other activities characterize the class as one that has made a positive impact and led change at the Faculty. Without doubt you will have similar impacts on your organizations — speaking of which -- what about a contest to see who's the first person to get their picture in the R.O.B.? (As a company appointment folks, not because you lost a billion speculating in the derivatives market . . .)

So, as you look back on your years in the MBA program, I hope that the lessons learned in and out of class, the friends and contacts you have made, and the impact you had on the quality of business education at U of T all remain sources of pride. I'm very proud to have known you and to now share my degree with you.

Assistant Dean, Marketing and Communications



Rich Kurovsky

sistance in the months and years ahead. Many of you have already helped me with counsel and active participation in marketing efforts. I am most grateful.

My position at the Faculty is a relatively new one — marketing and communications — that was created as a result of strategic planning efforts of the past two years. As a member of the Dean's management team, I share a common goal with my colleagues: raise shareholder value. The shareholders include, among others, the students pictured in this yearbook. Raising shareholder value means enhancing the perception of the Faculty in Canada through a variety of means, and becoming the undisputed market leader in quality management education. We want students and alumni to be convinced that they made a wise investment in choosing the U of T, as they see the growth in the prestige of the Faculty year after year.

One of the real benefits to me personally is in getting to know the Faculty of Management family. I welcome your advice and as-

GBC



Ken Price, PRESIDENT.

This year, the Graduate Business Council set out on a mission to improve the image of our MBA program. While this sounds like a very ambiguous goal, we felt that it was important and set up our activities around this concept.

To start, the GBC worked closely with the career services department in the spring of 1994 polling students and companies to increase the number of summer job opportunities. The summer, in fact, turned out to be the busiest season for the GBC executive. This is the time when we must meet with club presidents to review their plans for the upcoming year and to discuss budget allocation for each organization. Plans ranged from hosting standard speaker series events to printing a comprehensive and practical student handbook for finance students.

The school year began with an extremely well run orientation program. This event really does help to position our MBA program above all others. By the time those four days were over, students had already gotten to know many of their classmates better than they may ever have wanted to! Then the pain began.

1994/95 was a different year than 1993/94 in that we saw many more students getting involved in extracurricular activities as opposed to a small group running everything. This was a refreshing change! The quality of events and activities was fantastic. Everything from the squash tournament at the Adelaide club to the MBA kick-off party at Hemmingways was extremely well organized and attended.

In summary, 1994/95 was a fantastic year as far as MBA programs go. We got to work with great students, professors, administration, and alumni. There have been many positive

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changes made in the U of T MBA over the year. This will help ensure that subsequent classes receive top quality management education. This was also the last year for the relationship between the old halls of 246 Bloor and the MBA program. 1995/96 will see the opening of the new

Faculty of Management facility on St. George Street. We'll be back to see it!

I would like to thank all of the U of T MBA students for helping to make the past two years two of the most challenging and exciting years of my life. Special thanks go to all those on the GBC! We have made many lasting friendships and set the stage for many successful business dealings. In fact, I would go so far as to say that our job as U of T MBA grads will just be beginning. It is now more important than ever that we, as future alumni, remain in contact with our colleagues at U of T and that we continue to promote our program. We have a phenomenal MBA here at U of T. One which I am proud to have been a part of.

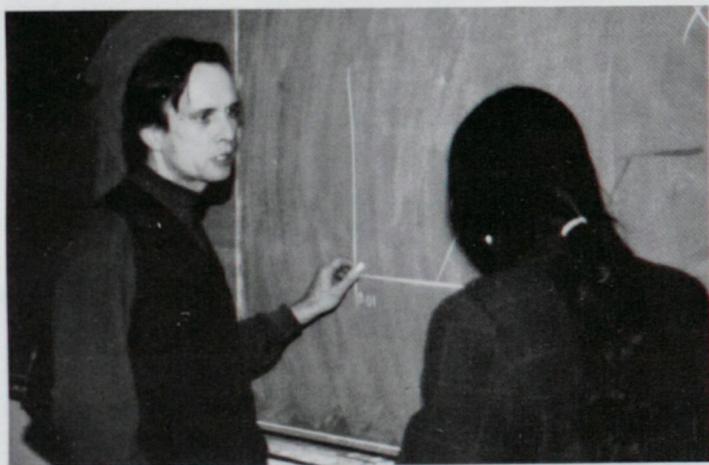
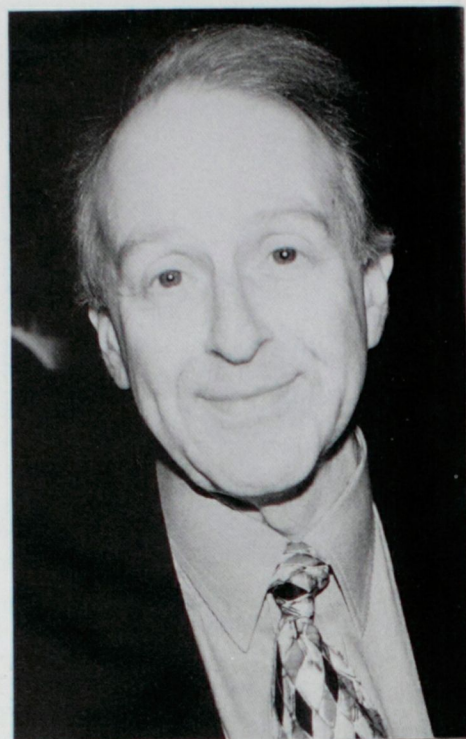
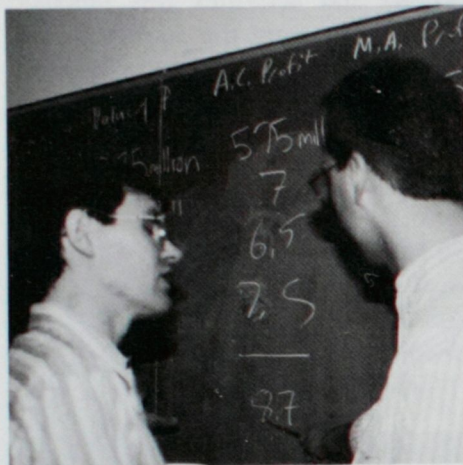
Good Luck to all my fellow classmates!

Ken Price

The GBC is Nick Strube (Vice President), Karen Ho (Treasurer), Martha Bennett (Secretary), Chris Folan, Karen Fisman, David Grism, Rose Jin (Social), and Lara Zink (Social).



PROFESSING!?



As Paul Halpern waits at the bar for his Corporate class to begin Glen Whyte negotiates another half percent with James Taylor, no not the singer. Alan White just is. The numbers just don't matter!!

Hooded woman approaches Marlene Puffer with concerns about ... as Dov looks on wondering if the woman knows that the professor can't hear a word she is saying. John Rumsey explains the value of free-loading.

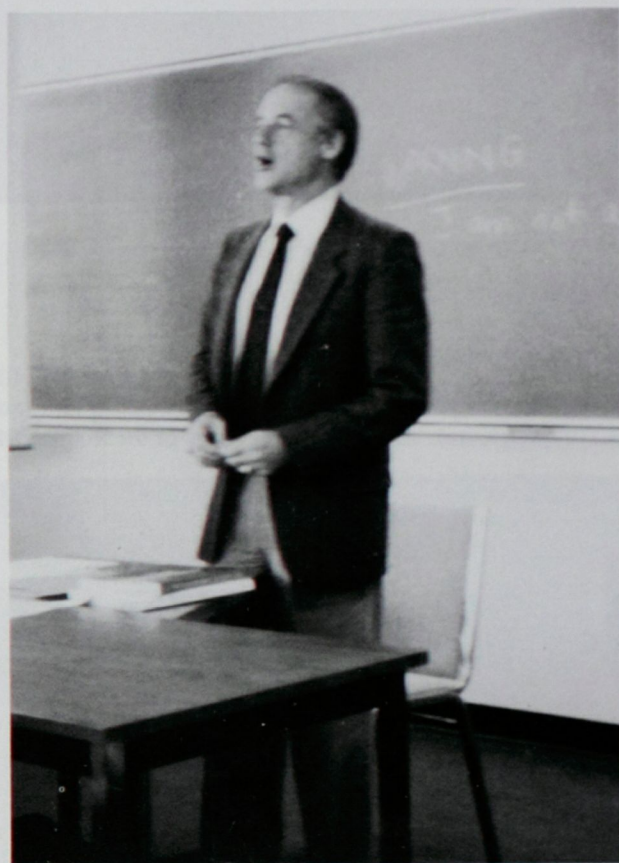


Narpal pleads his case for the gold bar ... Eric Kirzner responds with a definite uhhmmmmmmmm!

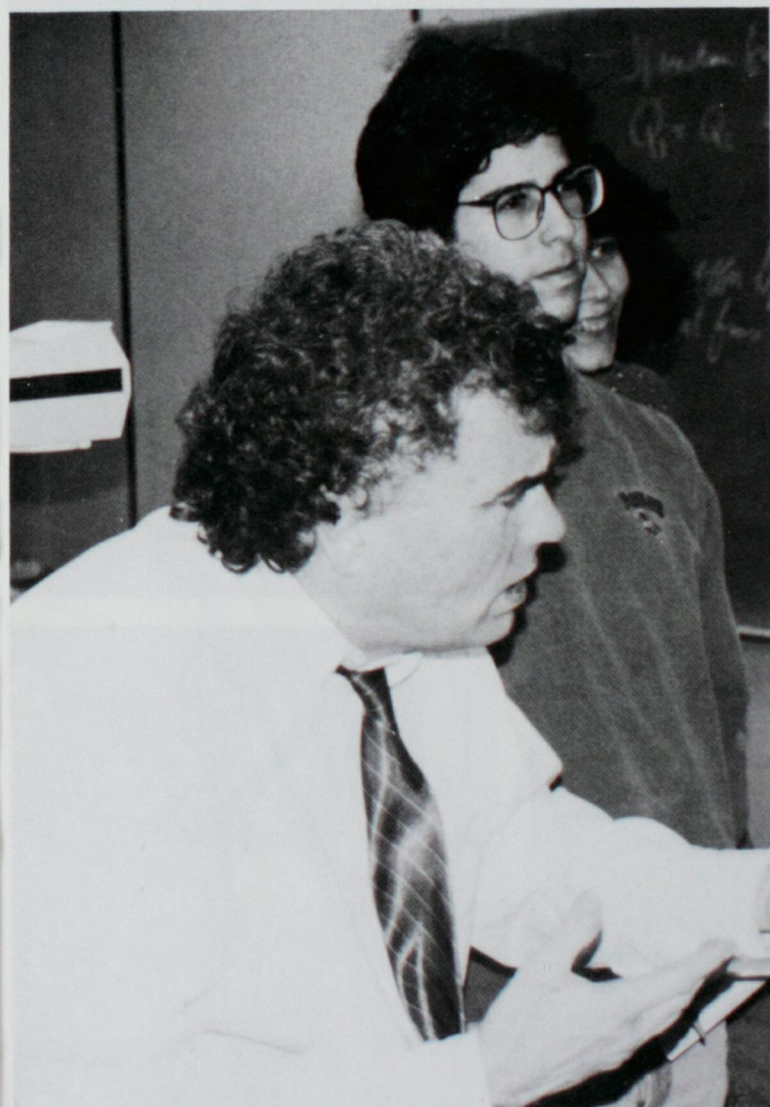
... Extraordinaire.



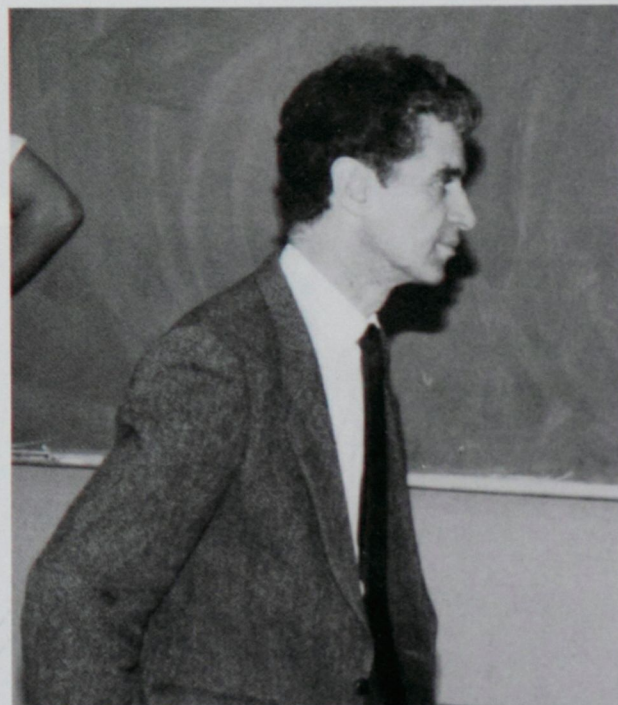
"Ramy, if you give me the same \$@@#& & grade on the next paper, Ill break your other arm."



"Class, lets discuss the Recommendations before the Issues."



Don Brean, here's not looking at you kid!

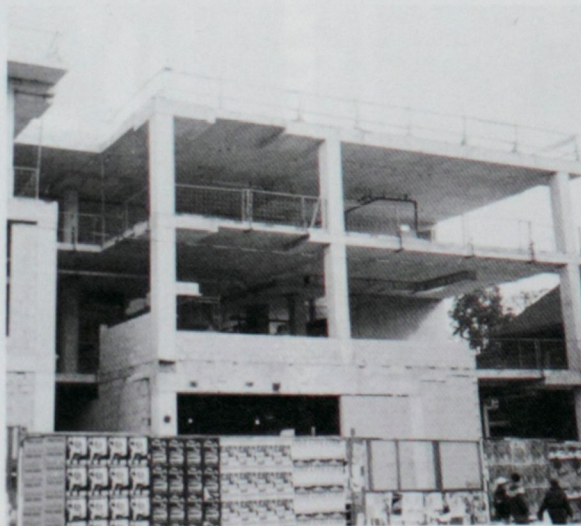
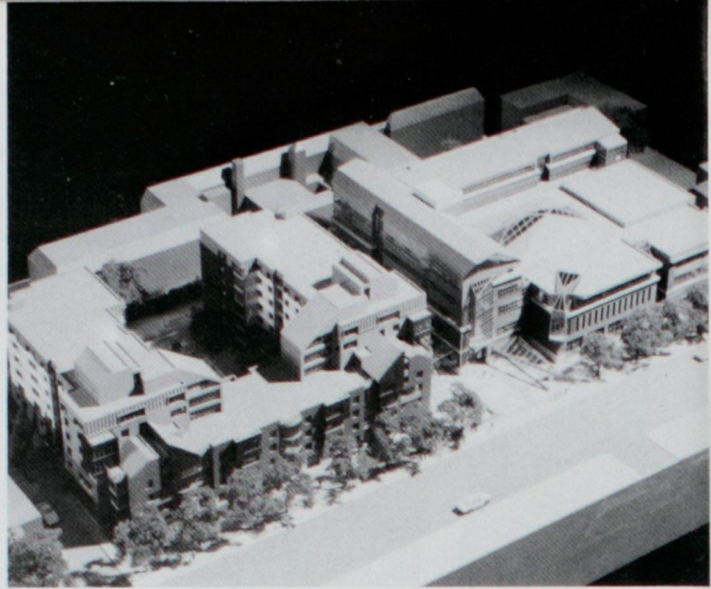


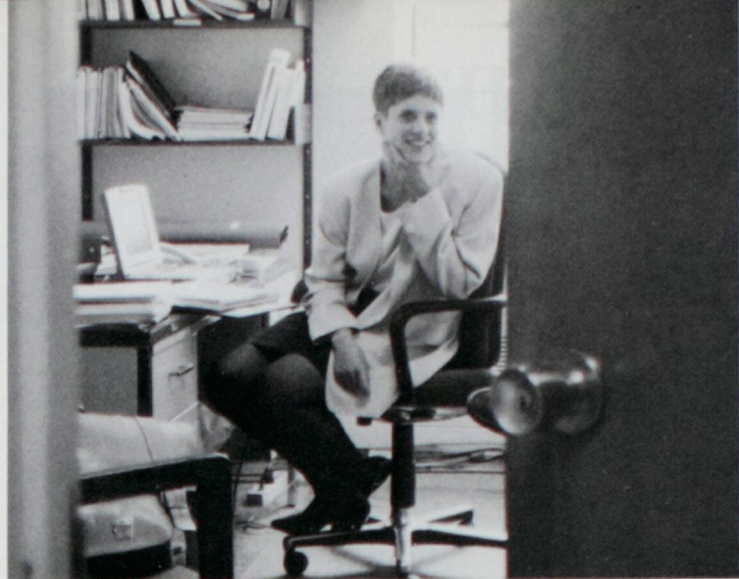
"Hugh Gunz . . . another late night on the BBS?"

The Rotman Bldg.

The Rotman Bldg. in various stages of completion.

An effigy of the Rotman Bldg.

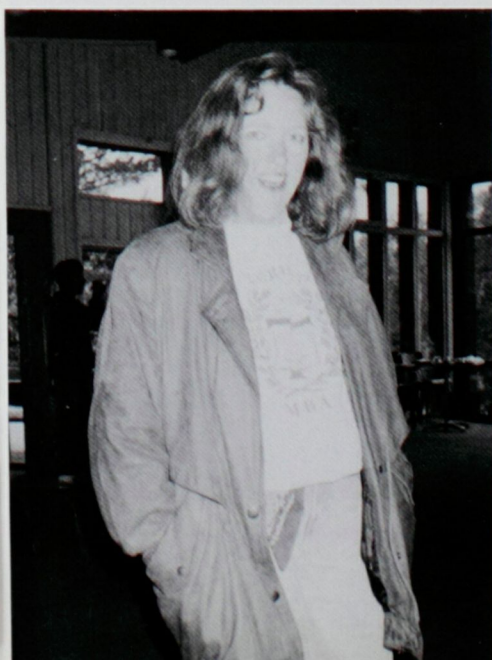
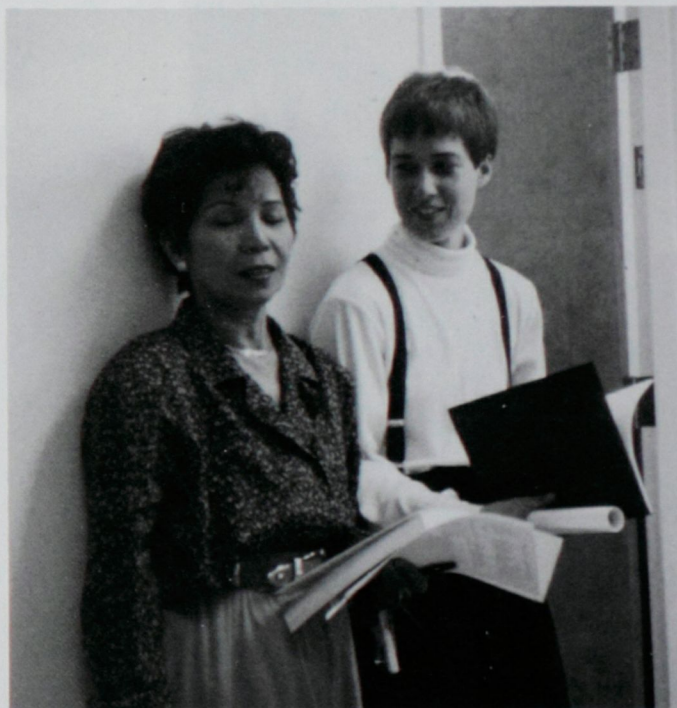




Behind the Scenes

Mila Naimark. Best wishes from your abandoned class of 1995.

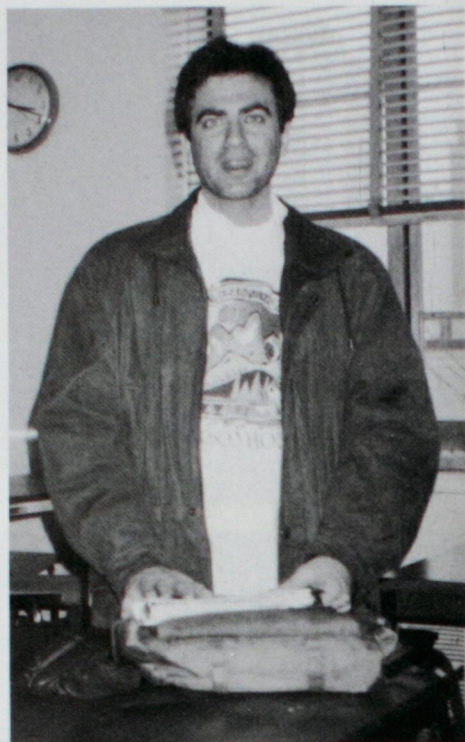
Anita, Thanks for sending Tony to Austria. Just kidding Tony.



Mila, Leelah, Maria, and Maria. Try saying that 3x fast.

Thanks Calvin, Fiorella, Marge, Grace, and Tam.

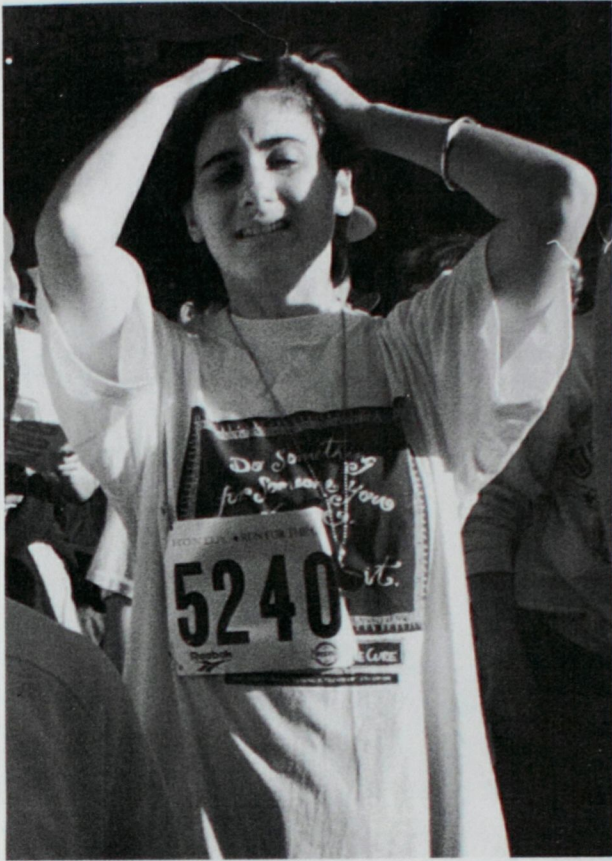
In Your Face



These blokes demonstrate their new found MSD skills . . .

. . . while Julie and Barb continue drinking.

CHARITY FACES



Michelle, we haven't started yet.



Check out those legs.



"Chris, is your underwear too tight?"



Poster boys for "Revenge of the Nerds 4".

486s MAKE A SPLASH



Finally the much criticized computer lab got a face lift on September 26th. Now I can finally type up my 1000 page piece of @&*@#\$\$ MSD paper.



Late night net surfing with Rose and Noreen.



"Do I reeeeaalllly have to be here?"

Speakers



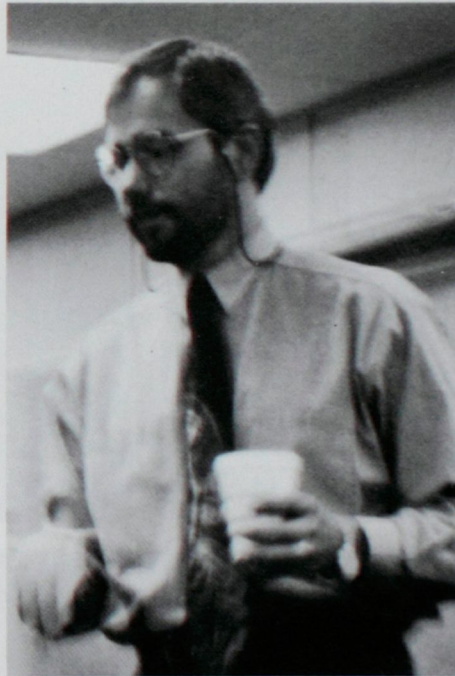
Frank Comella (Director of Marketing & Communications, The Art Gallery of Ontario)



Bob Presner (Motion Picture Guarantors)



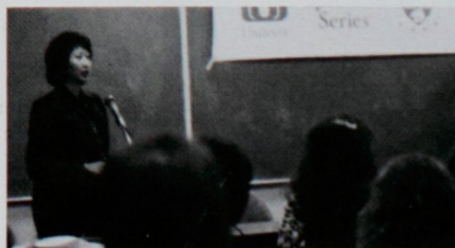
Wendy Dobson (University of Toronto)



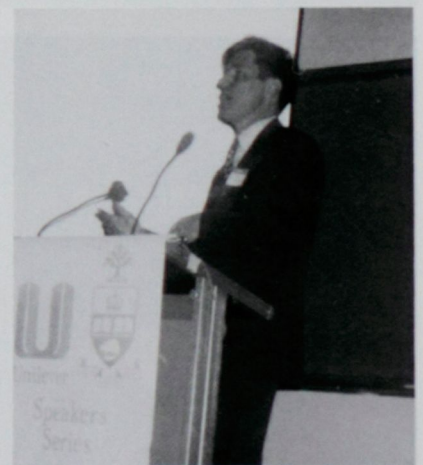
Doug Snetsinger (Institute of Market Driven Quality)



Elizabeth Hoffman (The Information Highway Advisory Council)



Susan Eng (Chair, Metro Police Services Board)



Bob Stellick (Director of Business Operations, Toronto Maple Leafs)

Awards Night



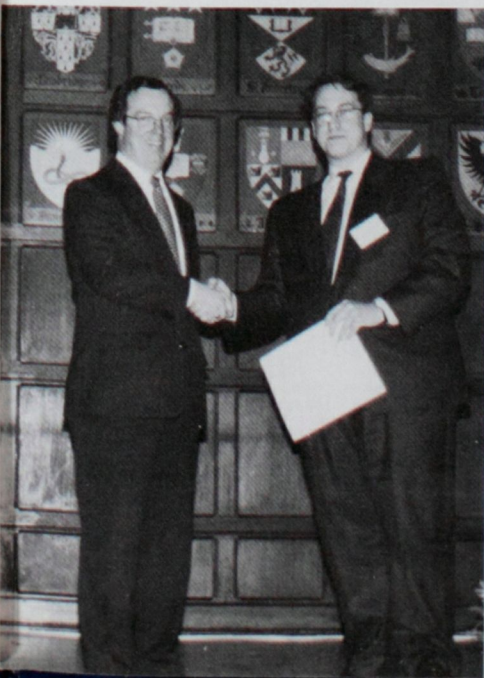
Deans List: Chris Folan, David Iseman, Winnie Yeung, Narpal Ahluwalia, Motria Onyschuk, Gordon Raman, Adam Balinsky, Nick Strube, James Merkur. (Absent is Mark Wiseman, Paul Lechem)

Normy, what is with the sweat socks?



The Envelope Please

Canada's most wanted Sheila and Normy toast to sharing head lice.



1995

The threshold of the MBA program is the Orientation. The goal of this program is to ensure that all the new students entering the Faculty of Management have the opportunity to get to know one another, faculty members and second year students in an environment which is non-academically fun!

Sue Gray, Julie Kristof and Lara Zink (the three amigos) were the coordinators of the 1994 Orientation held at Camp Manitou-Wabing. Along with the fantastic committee heads and incredible volunteers before and at Orientation, the team worked throughout the summer to plan this multi-faceted event. This team worked extremely hard and created an environment where laughter was commonplace and camaraderie was evident.

ORIENTATION

Special memories of the event? Although they may be a little blurry, there were many special instances that everyone will harbor in the backs of their minds for years to come. Who can forget Richard Lim as Madonna? "Lara . . . flash those pearly whites"! The boat races between first and second years. Walkie-talkie tag. Gopa, like a shadow of himself, returning to the square-dance floor. "Drink-doctor" Davis concocting those palatable drinks without the proper ingredients. All the other volunteers at the bar who saved the sanity of the group a few times. The smell of Javex (?) in Charlene's cabin!



MACHINE

Everyone walked away from the 1994 Orientation with their own sets of memories and their own idea of what they want to do for the 1995 Orientation. We leave a legacy in everything we do and contribute during the MBA and we hope that next year's group will have a great time and build on the foundation that we have left. A little of David Hitchon's advice . . . do not get people liquored up on Caesar's before a steak and wine dinner . . . it can get really ugly!



AAAAH!!



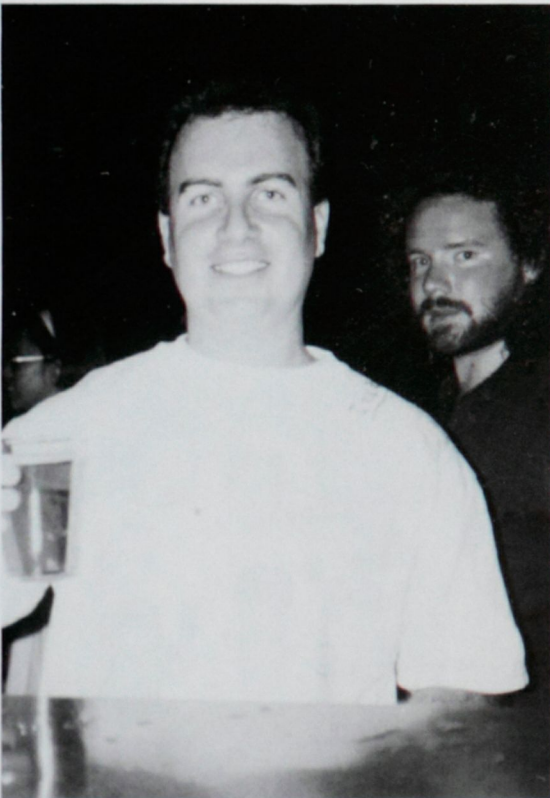
I thought we put you to bed Go-
pa.

Hey Charlene, what smells like
Javex?

DIS . . .



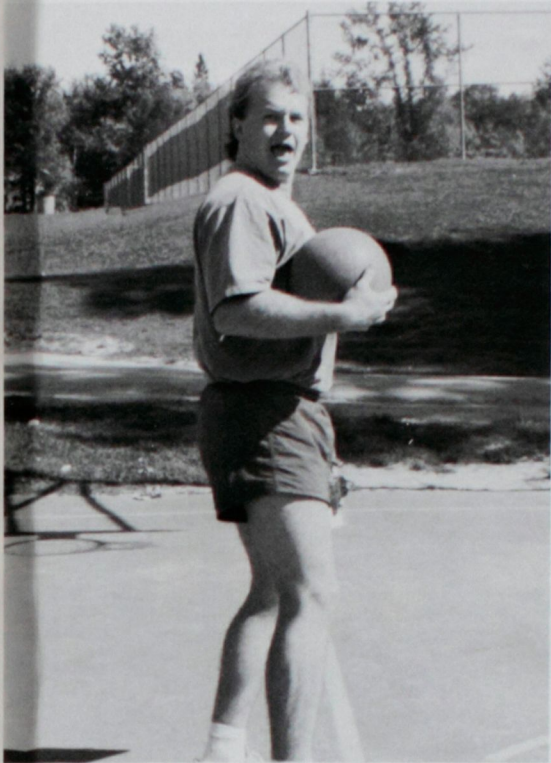
OOH . . . OOH . . . Pick me. Steve and Paul atop their Mount Olympics.



Cheers mate.



... ORIENTED





CAMP MANITOU-WOBBLY.



SOBRIETY . . .



All Holes Filled?

THIRSTY THIRSTY

Thirsty Thursdays?!? It sounds like a two word tongue twister!!! Actually, its a great excuse to go drinking once a week at exotic Toronto pubs and to forget about deadlines, jobs, and group members (oops!). You can even use

ing (i.e. picking up men/women) and for promoting school spirit (U of T MBA yeah!!!) — now that makes it respectable! The ol' tradition of Thursday fun and frivolity continues at U of T: see you there!!!

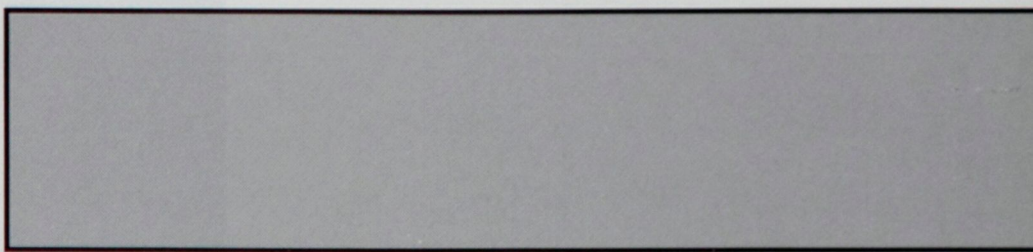
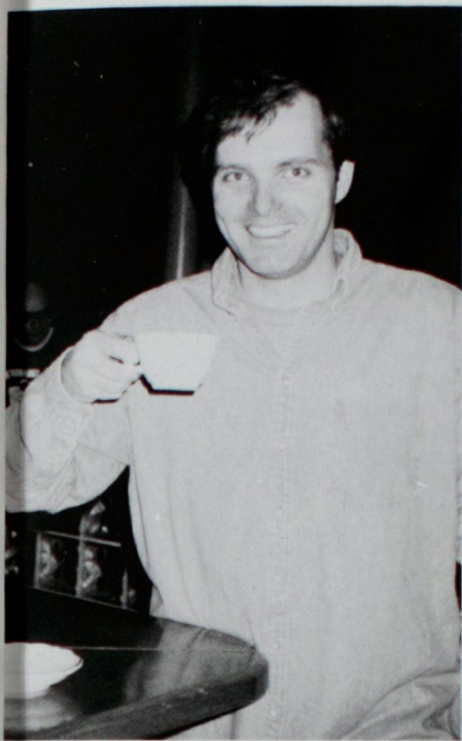


The vision of innocence?



Lara a la Paris.





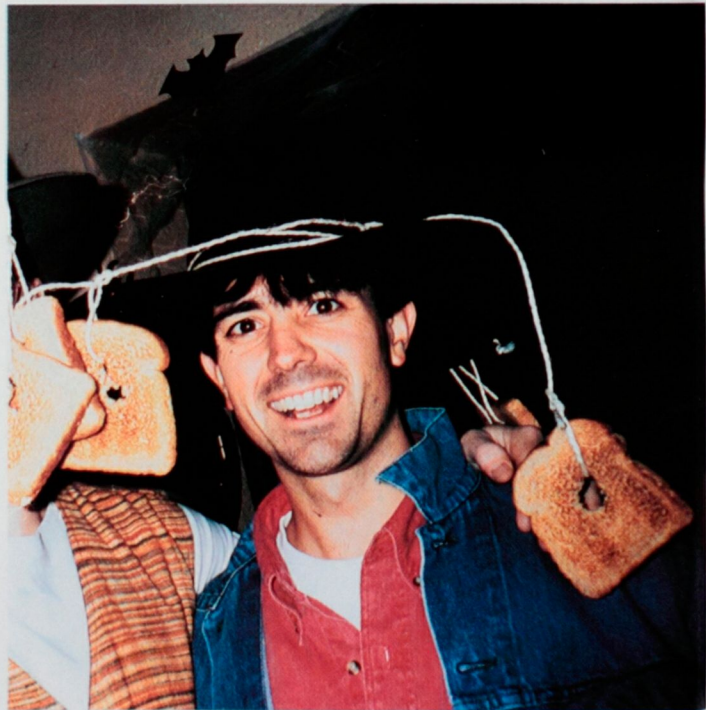
"... the attainment of our objectives requires strong support for all our stakeholders ..."

Yep ... looks just like the people on those beer commercials ... sexy, fun, great smiles ... the good life.

HALLOWEEN

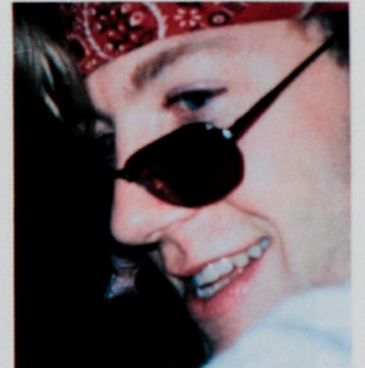


Ghoul's night out . . .





... Fool's night out.



Anita's Feast



Chef Anita hosted another successful Thanksgiving dinner at her place. There were students from over 20 different countries celebrating this Canadian tradition of "thanks and giving" for the golden harvest.

Everyone bought dishes, desserts and wine from their home country and Anita roasted two huge turkeys!!! If the great food didn't fill us up, the great conversations and jokes filled us all up! Donna's advice: don't stand too close to Oliver unless you want to get wet!



Oh ... screw it ...

'TIS THE SEASON



Short, cute, and cuddly.



Sloppy, drunk, and sweaty.



... as they gazed into each other's eyes ... (See Background)



Dean Santa Clause and his elves.

MBA Accounting

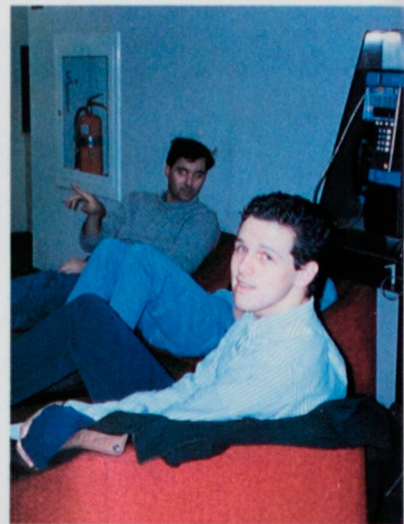
A brief note from your
yearbook rep

I admit, at first I was reluctant to get involved with this project. Past experience with school yearbooks has told me that what should take only one hour inevitably takes five. (Sounds a lot like my audit work to date.)

For those people who do not have the honour of gracing us with their faces in this year's yearbook effort, I have but one thing to say . . . Thanks for coming out. For those that do grace us with their faces . . . Thanks for playing.

In all seriousness, I'm glad to give something back to the people in our class. With many peoples' help, in particular Justin Ashley's, I think the pages that follow capture the essence, and spirit of our class. Enjoy.

Ken



Snap Shots



Quotable Quotes

"A market segment is a segment of a market . . ."
Mike Saniga

"I agree with Dennis . . ."
Mike Saniga

"Dah, Dah, Dah, Very Good . . ."
Mike Shih

"I am not a violent man . . ."
Ramy Elitzer

"I am a lesbian trapped in man's body . . ."
Ken Goodwin

"Okay Folks . . ."
Len Brooks

"Organizations are a bitch. You marry one. Then you die . . ."
Unknown?

"You want me to take how many courses? . . ."
Lesley Gibbens

"This is all fluff! . . ."
Wade Felesky

"What, no applause? . . ."
Mike Shih



MBA Accounting

Things you hear about but never see . . .

1. The Dean's strategic objective
2. Peter Guo at an exam
3. Peter Guo's doctor
4. Albert Ng
5. A finalized school timetable
6. Euclid's girlfriend
7. Julian Birkenshaw standing still
8. The second half of Wal-ly's auditing class
9. Faculty Council support for our program
10. John Fuller wearing something other than a sweatshirt, or another pair of jeans

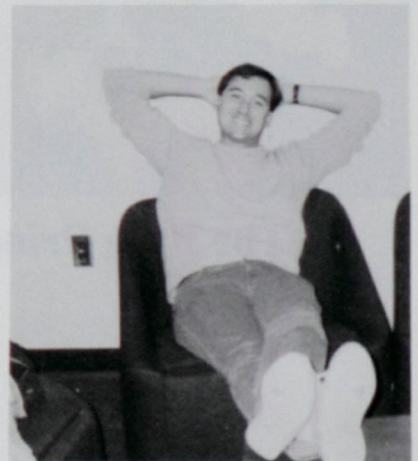


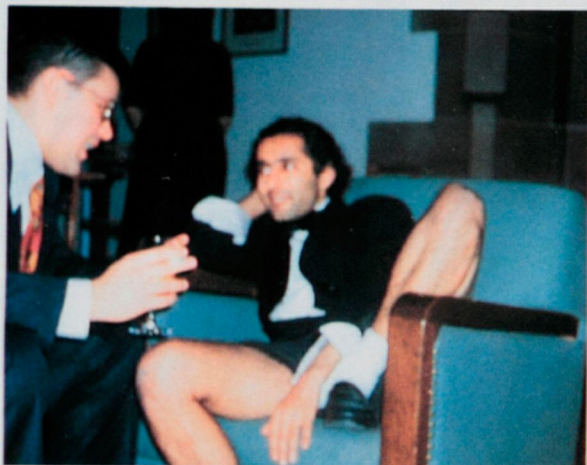
More Snap Shots



Top 10 painless ways to get your MBA:

- 10b. Get Larry to do all the title pages (& nothing else!)
- 10a. Get into Jamie's group and pick a topic on theatre — he'll do all the work
9. Do not use group therapy session as a strategy presentation
8. Get Mike Shih's previous exams
7. Get Jo to fax you her class notes (they're good)
- 6b. Wait until 4 am and do a hard drive search in the computer lab
- 6a. Wait until 3 am and rummage through the recycle bin to find "your" stats assignment
- 5b. Under no circumstance should you start studying Adv. Financial Accounting with Rob at 3 am the day of the exam
- 5a. Surf the Adv. Financial Accounting CURVE
4. Complain to all profs. and get everything re-graded
- 3d. Finish all of Wally's readings (NOT!)
- 3c. Go on Wally's weekend
- 3b. Pick hockey pool players in auditing & rely heavily on Wally's class notes
- 3a. Take the "ESSAY OPTION"
2. Recycle accounting theory essay 3 years in a row
1. Tell "Killer" the print cue's backed up, and run over to Krishna's to photocopy his assignment before he can figure out that it's missing





The Frog Prince.





SEMI-FORMAL



Bathroom Romantics

Happy Holly Daze . . . hic . . . hic . . .





Thanks Jeff

The Business and Technology Group (BTG) was formed in February 1994 and consists of Dave Castell, Jeffrey Feldberg, Steven Ottaway, and Michael Shiner. Our mandate is simple: "To improve your MBA experience through technology"

We first started with a Bulletin Board System called e-biz in February 1994. By allowing students, faculty, and administration to log on to e-biz the communications in the Toronto MBA was greatly enhanced. At the same time, people who used e-biz increased their computer communication skills which makes them extremely competitive in the work place. The results of e-biz have been fantastic. The different streams of the Toronto MBA program are now interacting with one another, professors provide feedback to students' questions at all hours of the day, including weekends. In addition, the quality of our program continually increases as students, faculty and administrative staff all work together, on-line in e-biz, to find solutions to 'opportunities'. e-biz has

led the way in making the Toronto MBA a world class program and has set the standard for MBA programs both in Canada and the United States.

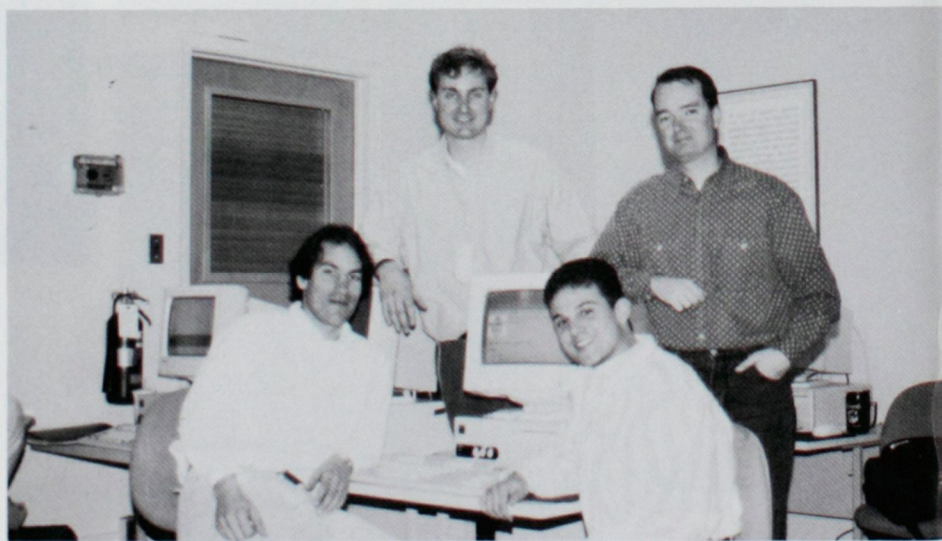
The newest project for the BTG is with the Internet. The BTG is producing a World Wide Web (WWW) site for all the world to visit. The WWW site will provide information on the Toronto MBA program through text, pictures, sounds, and video. Anyone with access to the Internet will be able to get information on our highly qualified professors, outstanding courses, as well as business related information. As a result, the Toronto MBA will be promoted world wide. Stu-

dents will have an excellent opportunities to expand their business network on a global level. The WWW e-

biz will also enhance students' skill on the information highway. This is an invaluable asset to bring into the work place and is a competitive edge. As always, the BTG is hard at work to ensure that the WWW e-biz will set the standard for MBA sites on the Internet.

Unlike traditional clubs, the BTG relies on corporate sponsorship to raise money and build strategic relationships. Through corporate sponsorship, the BTG has been able to add multiple phone lines and services to the e-biz. In addition, the BTG has formed a strategic partnership with Reuters who provides its information services, free of charge, in the computer lab. By creating value for the sponsors through advertisements on the e-biz BBS and WWW site, everyone benefits.

The BTG looks forward in continuing to bring new and exciting innovations to the Toronto MBA, and at the same time, increase the competitiveness of our program on a global basis.



Strategy Club



Robert Galloway, President

Here's a good quote for you all.
"Competition is at the core of the success or failure of firms."

Very deep, and very current. The fact is, a goodly number of us receive our inauguration into the world of business strategy right here in the UofT MBA program. And for those of us who wished to focus on strategy a little bit more, the Business Strategy Club was the way to do just that. The club devoted a fair amount of time this year to developing relationships with groups external to the MBA program, with the goals of promotion, high quality events, and offering students a link to today's business professionals (we've all asked "does any of this strategic mumbo jumbo fly in the real world?"). Special thanks to The Planning Forum (Toronto Chapter) for allowing us to work with them, and we encourage strategy-

mind students to investigate the Planning Forum, and their work, a little further.

The flagship event from the club this year was the Dr. Sylvia Ostry November luncheon address at the Toronto Hilton. This event drew a substantial number of first year MBAs, and offered a good preview of the Wendy Dobson material to come. A well-respected professional in the economics of trade and policy, Dr. Ostry spoke about the current changes and challenges in the global economy

ability to compete. Certainly an opportunity for learning (and some of us learned that you'll do better ordering the meat plate and just asking the server for extra vegetables, than ordering the vegetarian plate).

If our quote at the start of this passage struck a familiar cord, then you've dug just a little bit deeper this year and are hereby rewarded with a guaranteed membership in next year's club. It's from Michael Porter's definitive 1985 book **COMPETITIVE STRATEGY**. So MBA clubs prove that there is a lot more to a business management program than just trying to give people the business, and managing to get a better career for yourself.

Regards, Robert Galloway
Winnie Yeung
Adam Balinsky

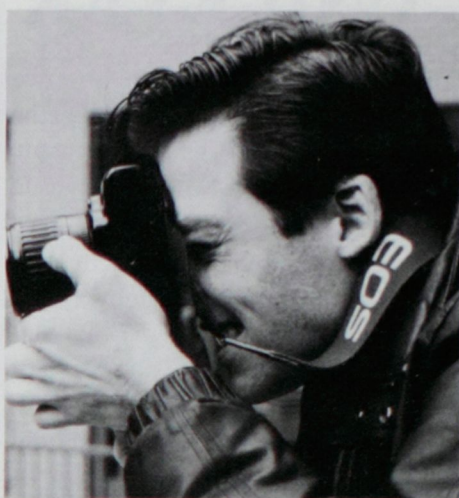
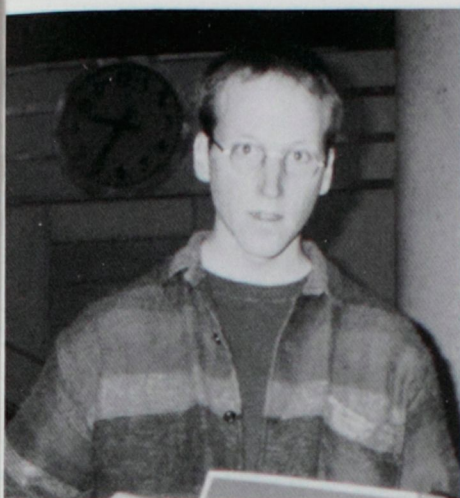
with adequate reference to Canada's





Bloor





Street Journal

David Dumper (Editor)

Relying closely on an unarticulated, ad hoc vision, the Bloor Street Journal made significant leaps during 1994-95. Most significantly, it evolved from looking like a barebones newspaper to becoming a full-fledged magazine. The first change toward that end was developing the cover into a full-page photo,

highlighted in one colour, complete with snappy headline. This simple change in appearance consumed many hours of time each month to find just the right photo.

Part of the success of this year's BSJ is attributable to many dedicated First Years

who would be willing to step in front of a truck if they thought it would result in a good photograph or story. Not only were they committed, mentally that is, but they were creative, dreaming up all sorts of things to review, while keeping to a minimum their private, innermost fantasies on what to do with the program's workload. As expected, the Second Years editors were very effective in leading the BSJ to battle. "Yeah, we can extend the deadline three days as long as there is no drool on your story."

In all seriousness, our success in delivering humorous photos, witty headlines and insightful comments would not have been possible without the painstaking dedication of the entire staff. Thanks for a great year.





Paul Lechem, Donna Chow — Co-Chairs

This year, we invited six high profile and successful business people to address the MBA classes and faculty at the Faculty of Management. We are very pleased that the large turnout at all the events was due to the quality of our speakers. (Although we must admit, the great inexpensive meals didn't hurt either).

One of our objectives this year was to attract luncheon speakers who could address management topics not normally covered in class. These speakers included Susan Eng (Chair, Metro Police Services Board) and Robert Buchan (President, CEO & Chair, Kinross Gold Corporation). Our speakers that covered more mainstream topics included: Doug Snet-singer (Institute of Market Driven Quality), Warren Ritchie (VP Marketing, Volkswagen North America), and Paul Starita (former President & CEO, Royal Investment Services), and Professor Wendy Dobson. All of these speakers provided great business & management insights and plenty of humour.

Our second objective was to host evening events that would bring together MBAers from all streams and faculty members. We held two highly successful and exciting events this year. In the fall, we invited Elizabeth Hoffman (The Information Highway Advisor Council), Terry Yu (VP, Marketing & Operations, Telezone Corporation) and Scott Welch (VP, SoftArc Inc.) from the telecommunications industry to our "Making the Connection" Annual Dinner at the Hotel Novotel. In March, we hosted "Entertainment Today," a cocktail event at the Koffler Institute for Pharmacy Management. Guests had the

Speaker Series

opportunity to listen to Frank Comella (Director of Marketing & Communications, The Art Gallery of On-

tario), Bob Presner (Motion Picture Guarantors), and Bob Stellick (Director of Business Operations, Toronto Maple Leafs) address business issues in the arts & entertainment industry.

We had a lot of fun organizing these events and we hope you all enjoyed the speakers. Special thanks to Unilever Canada Ltd. for their generous support, and to Dean Arnold, Professor Mintz, Leelah Dawson, and our committee members for their ongoing assistance. We also want to thank the first year committee members who organized two well-attended luncheon events! Keep up the good work — we look forward to hearing great things from your committee next year!!!

Donna Chow & Paul Lechem

Thanks to Gisele Durocher (Treasurer), Angie Higgins (Communications), Shelley Tom, Charlene Butler, Lee Bonnell, Leo Burns, and John Filipetti.



The Lighter Side





Marketing

The Marketing Association has had a very successful year. Growth in membership continues as interest in marketing increases in popularity among U and T MBA students.

Our objective this year was to provide our members with opportunities to explore marketing careers in depth and to participate in networking activities. With a dedicated executive and an enthusiastic membership base, we have been able to achieve these objectives. Our speaker series included marketers from Campbell's Soup and Bates Canada. Their presentations gave us insights into marketing careers within the popular consumer packaged goods industry and advertising industry. A new initiative for the club this year was to subsidize the cost for members to attend professionally organized marketing conferences and seminars. This initiative provided members with an opportunity to network with professionals within their area of interest.

New and attractive marketing T-shirts were designed and introduced this year. These T-shirts helped to raise the profile of our association and generate new club spirit and pride. We would like to thank Ed Ra for his efforts in having the T-shirts professionally designed free of charge by an ad agency and for championing the sales of the T-shirts.

Best of luck to the new executive. We wish them success and hope they build on this year to make the marketing club become more prominent within U of T and the business community.

Finally, thank you to Jill Burgin, club VP, and Ed Ra, club treasurer, for all their contributions this year. As well, thank you to first year section representatives Carmen Van Dam and Susan Johnston. It was a team effort that made the year fun and exciting for all!

Yearbook



"That's olives and anchovies. Deliver to OISE 3-312."



Athena Diamantakos & Tanya Covassin

Thanks to all those who helped with this year's yearbook. It's been a lot of fun and hard work. Good luck to Christie Bowes and Barb Douglas, next year's yearbook editors.



Donna Chow and Rose Jin



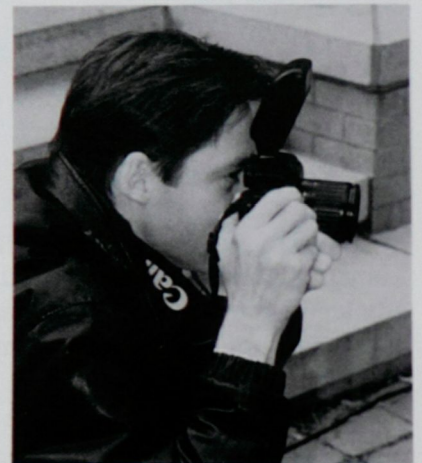
Barb Douglas



Suzy Schweiters & Steve Krane



Sue Gray & Gopa Nair



Dave Grism



Shaun Cumby — 1995 President

Remember this year as the year that the bond market was massacred. It was also the year that derivatives died (well, almost). And it was a very, very tough year to find a full-time position in finance with thousands laid off in New York, and hundreds in Toronto (due to the slow market and the merger of Nesbitt Thomson and Burns Fry). There is no doubt, however, that once my fellow UofT finance students get into the industry, they will be very successful.

The Finance Association had the mandate for the year to help students learn more about finance and to help them prepare for their job search. The greatest success for the year was our Jobs Resource Book, which has been used hundreds of times in the library. The compilation of job descriptions, articles of interest, and most importantly, addresses, was helpful to many students deciding on their future. The Spring '95 edition added more addresses and a very interesting section on interview experiences.

The Speaker Series took a while to get going, but included some excellent talks. The derivatives talk of Isaac Muskat, managing director of TMG Financial Products, was a little complicated but very interesting. Helen Sinclair, president of the Canadian Bankers Association, gave an excellent talk about the future of Canadian banking and financing the new economy. Steve Isenberg of CIBC/Wood Gundy was casual and informative, giving the "Everything you wanted to know about real-world finance, but didn't have anyone to ask" talk. Paul Johnson, manager of investor services at Altimira, along with Lucy Lukic described the approach to

Unilever Series about empowering front-line individuals as the key to success in the financial services sector.

About 15 students had the opportunity to attend the Treasury Management Association of Canada conference held in Toronto. In exchange for a little work as a volunteer, the students were given the opportunity to attend talks, visit exhibitors and meet industry contacts. This outstanding contact with UofT and the executive of the Finance Association led the TMAC to begin a student membership, of which UofT currently has the most members. Hopefully, this will continue into the future.

Best wishes to all of the graduates going on to careers in finance.

Buy Low, Sell High

building a balanced portfolio. Paul Starita, the former president of Royal Trust, spoke in joint session with the

Shaun Cumby, President

Thanks to Shelley Tom (Vice President), Charlene Butler (Secretary), Stephane Carrier (Treasurer), Ken Price, Steve Ottaway, Sanjay Makker, Katrina Tai, Real LeClerc, and Wen-som Lung.



Conference



Co-chairs: Chuck Beamish and Steven Sommerville

Sometime in the Spring of 1994 the air enveloping the MBA program at U of T became thick with enthusiasm for the up coming school year. Although it was a fleeting moment at best it lasted long enough to convince Stephen and Chuck that they were meant to be the Co-Chairs of the Business Conference. So convincing and enabling was this panacea, eight additional disillusionary students quickly volunteered to become the blind following the blind.

During the next few months some rough ideas were hashed out as suggestions for basic themes of the conference. September was the month which became the real starting point for designing and organizing the event. Dates were set, time lines were sketched out and further investigation into the theme and purpose of the conference were launched. By early

November the event had begun to take real shape. The title of the conference posed the question: "Canada Inc. — A Global Corporation?".

The mission of the conference was to bring students, faculty and Corporate Canada together to analyze and debate the competitiveness position of Canadian industry in the global market. To this end the day was a resounding success! Over two-hundred and seventy individuals attended the

Downtown Toronto.

An event of this nature is never an easy thing to plan nor is it the work of a select few. Many people provided countless hours of dedicated, and creative work. The impressive line up of speakers was only outdone by the even more impressive show of talent exhibited by the Executive Committee at every point of execution. Sincere thanks is extended to these individuals for all their efforts.

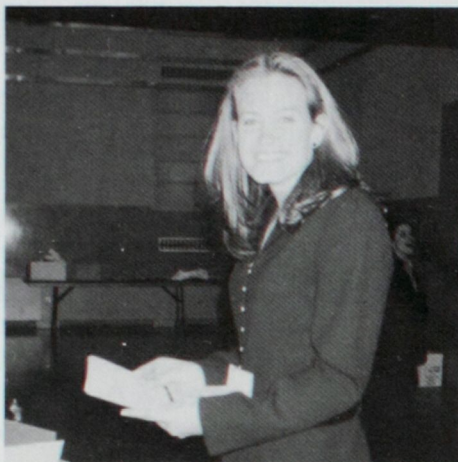
Canada Inc. . . . A Global Corp?

The executive committee was comprised of the following individuals: Charles Beamish, Stephen Somerville, Terry Vaughan, Lara Zink, Kevin Johnston, Lisa Damiani, Sam Savarijan, Charlene Butler, Julie Kristof, and Gord Heppell.

conference at the Design Exchange in



CANADA . . .

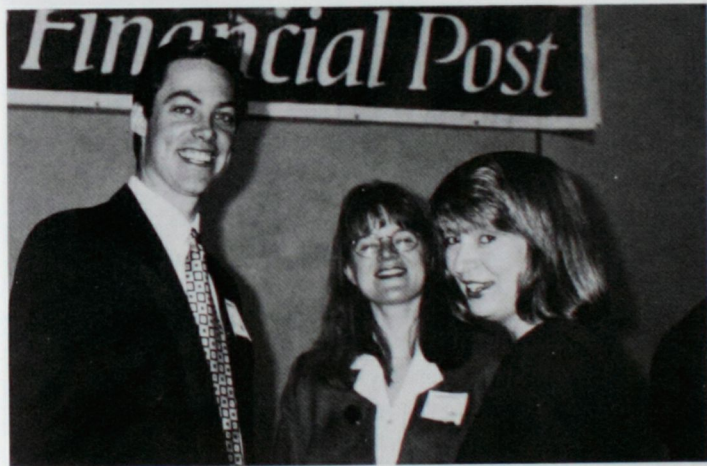


Special thanks to the keynote speaker Tom Kierans, MC Alison Smith, panel moderator Helen Sinclair and to the outstanding speakers: David Masotti, Wanda Dorosz, George Jones, Len Brooks, Shirley Carr, Tim MacDonald, Craig MacDonald, Jane Martin and Richard Venn.

Sorry Stephen, you weren't around.



... Inc.



Thanks to everyone who made the day
such a success!! Chuck and Stephen

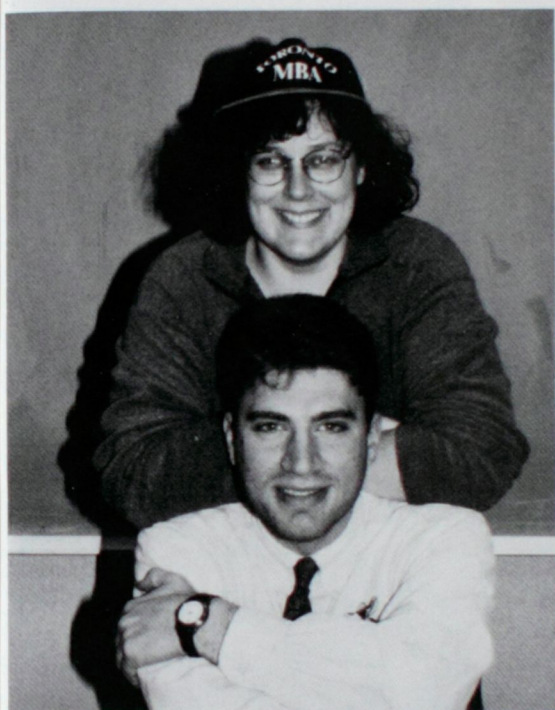


IBA

The mission of the IBA is to help people in the MBA program learn about doing business with foreign countries or alternatively people who are interested in working abroad. The club has planned events around this theme. Last term the club hosted a fun event called the World Trade Game in which the players represented different countries and traded with each other. It was a lot of fun and the winner was John Peters currently in Singapore. We also had a speaker from the Canadian Exporters Association who talked about how exporters can make use of the resources of his association. This term we have a number of events planned. In association with the Finance club we invited Helen Sinclair, President of the Canadian Bankers Association to speak on the subject of Trade Finance. It was an extremely informative session and the question and answer period was very lively. Next we are planning to have a speaker, who is a specialist on the subject of finding jobs abroad. In addition we are planning a special event that will deal on the use of information technology in doing business abroad. The event is still in the planning stage and there is a strong possibility of working with the Marketing club on this event. In addition beginning March 1, we are going to do a series of photo exhibitions on the various regions of the world. The exhibition will be held in the mail room adjoining the computer lab. There is a lot of talk about the world being a global village but the reality is that many of us are still very unfamiliar with many of the new emerging markets. We hope that the photo exhibition will be interesting as well as informative. The first photo exhibition will be on China.

All of this work has been possible due to the time and effort put in by the members of the IBA who in alphabetical order are Deepika Damerla, Patrick Hempelmann, Rose Jin, Robert Landa, Luis Luque, Bryce Moroz and Steven Wilson-Smith. A special mention should be made of Anita Desembrana who has always been extremely helpful and supportive.





Enterprise

The Enterprise was established in 1990 to provide students, faculty and alumni with high quality spirit wear at reasonable prices. Spirit wear is anything and everything that says "MBA" — t-shirts, sweat-shirts, caps, mugs — you name it, we'll sell it. We're a non-profit organization, which means that I didn't get the chance to take the money and run this term — all profits we earn go right back to the school to support student projects.

This year Gary and I were in the unenviable position of rebuilding, and getting the store ready for its new location next year. This meant getting stock, designing new products, and raising money to expand our product line. Even with these challenges, we managed to bring in several new products this year, such as the infamous rugby shirts, windbreakers and Harpur's hats. I'm sure everyone will remember my repeated plea: "Wanna buy a rugby shirt?", shortly followed by "you'd sure look good in one of our MBA (name of clothing goes here)"!

The success of the Enterprise is, as ever, built on people. Special thanks goes to Gary Kivenko, who was the "idea man", retail genius and right hand man to my grunt work. Thanks also go out to my conscripted brochure models: Michelle, Shawn, Steven, Vanessa, Lee and Kathy — I couldn't have sold so many shirts if you didn't look so good in them!

And finally, thanks to everyone who supported the Enterprise this year, giving us the support we needed to keep going — we couldn't have done it without you!

See you next year —

Meg Langley-Robertson
President, the Enterprise

Impact



Tracy Lepp, President

“Business schools are under enormous pressure to produce fundamentally different kinds of graduates than those of six or seven years ago. Employers claim too many MBAs in the 1980s were great at narrowly focused skills like accounting and finance but dreadful at motivating colleagues or diagnosing complex business problems. Now, they say, MBAs must be inspiring leaders, capable also of applying know-how from a dozen different disciplines to unravel and solve the most convoluted problems.”

What's Killing the
Business School
Deans of America
Fortune Magazine,
August 8, 1994

Impact Consulting Group is the student-run Management Consulting company which operates out of the U

of T MBA program. Consultants complete business consulting contracts, ranging from business plans to feasibility studies, for clients in a large variety of industries. In addition to the opportunity to apply and develop skills acquired through the MBA program, the student consultants are also provided with an excellent opportunity to run their own business.

This year's Impact Consulting Group spent A LOT OF TIME AND EFFORT improving the company and preparing it for the future. Along with a new (gruelling) recruiting process and a consultant training program, Impact is very pleased to announce

that it has a new very prestigious board of directors.

There is no doubt that for all of us it was the learning experience of a lifetime. There is no better place where you can learn about teamwork, and it is the survival of the fittest. Impact has provided us with an opportunity to develop 'special bonds' which we shall remember for years to come, for we were the members of this select team of "Impacters".

We would like to thank everyone for a memorable year. In particular, we would like to thank Larry Tapp who acted as the company's faculty advisor, all members of the board of directors, and Dean Hugh Arnold for his continuous support. To all the future Impact consultants, we wish you the best of luck.

Julie Kristof, Tracy Lepp, Sanjay Makker, and Cathy Robinson





MBA GAMES



The 7th annual MBA Games was a memorable (or unmemorable?) event held at Queen's for the last time. The U of T athletes showed true sportsmanship Friday night at Cocomo's. Most of us would not remember the bar (nor the people) again. We were also very well represented at the football games the next morning.

Unfortunately we were knocked out during the last play of the semi-final game. U of T also showed the most team spirit and had the most fun of all the schools on the dance floor!!! Dance anyone? Special thanks to Roula and Narrej for livening up Western's mediocre skit.

Where do the games come in?

THE PARTY GAMES





Jill . . . slip sliding away.
Barb, do you want to test out the elasticity
of the condom later?





We are the best! Congratulations Group '91.



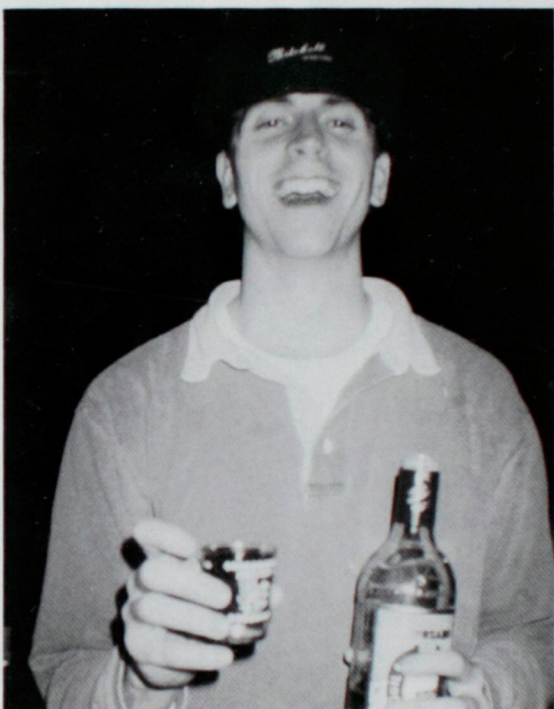
So what's wrong with a Co-op term in Columbia?



Don't clean the Cappuccino machine yet Mike!



And you transferred to the regular MBA?



The MBA Accounting Program

A guy named Chuck once said, "It was the best of times, it was the worst of times." I'd like to add that **it was the toughest of times**. This program has been a great challenge, but we have risen to meet the innumerable tests (assignments, essays, problem sets, etc.) in each of our own definitive ways, and it has helped us grow and mature.

Beyond our laborious efforts was a recognition that survival meant reaching the high potential that Len, Wally and Anne saw in each of us. Graduation means that we have attained a level of excellence that the Faculty of Management can take pride in, and that we bring the potential for the future to accounting and business.

Our class has flourished while under the threat of cancellation. Without decanal support and with the unprofessional tactics and political posturing that has dogged our 2.5 years here, we have come through stronger.

Thank you to all who supported this program — even when opinions and beliefs diverged. It was very reassuring to see that we could go beyond our differences to achieve a common goal.

Contrary to what the uninformed believe, we have learned here. Beyond the Dr, Cr, SWOT, JIT, CAPM, etc., we learned to achieve greater goals together. That perhaps is the most important lesson.

To the students, faculty, staff, employers and leaders in the business community, thank you for believing in excellence, in our program and in the Faculty.

To the Dean, thank you for showing us how **not** to get things done.

To my fellow classmates, simply much thanx and cont'd success: Somebody hand me a beer.

Peter Guo

'94 Class Rep. & GBC Member

Well it has been an interesting two and a half years. I don't believe any of us really fathomed just how much work and effort was required to get through this program. However, the faculty and staff in the Accounting Division have been extremely supportive and helpful to the students.

I would personally like to thank Professors Smieliauskas and Kittler for their enthusiasm and dedication to making this program what it is — the best in the country! And this has been proven with our graduates' 88% UFE pass rate for the first time writers this past year.

I would also like to thank Professor Brooks for his commitment and determination in defending our program through turbulent times. Without his dedication, the MBA Accounting program may not have survived. Special thanks must also go to Hans and Michelle for their hard work, especially in the area of recruiting.

Most importantly, I would like to thank the Group '93 students. Their time, dedication, and commitment was incredible. Although our program was threatened by the Faculty's review process, the class cooperated as a team, and this will be the most impressionable memory I will have of my experience at U of T. Congratulations to Group '93, you have proven more than ever our program is successful, both in academic and personal achievements.

With that said, I wish everyone the best of luck for the future, and I look forward to our ten year reunion in 2005!

See ya!

Justin Ashley

1993 Class Representative and GBC Member

Secret Santa & Saniga's Seneca Social '93



(Clockwise from top left)
No caption required.
Easy Mike, she's married.
Just what is that in Frank's hand anyway?
Actually, where is Frank?
The name's Haage . . . Roland Haage.
Let me guess . . . Bodyshop!
That Peter, he won't get off my back.





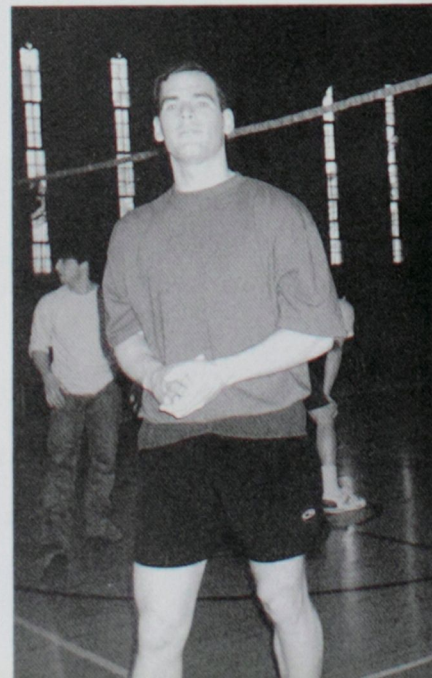
(Clockwise from top left)
 "Oh my god! . . ." Jamie Crotien.
 Excuse me Mike, but ah, I believe you're
 engaged.
 Yes, they came from Western.
 Hey man. Put that camera away. My wife
 thinks I'm writing an exam.
 Hey Fuller! In the words of Homer Simp-
 son . . . DOWH!!



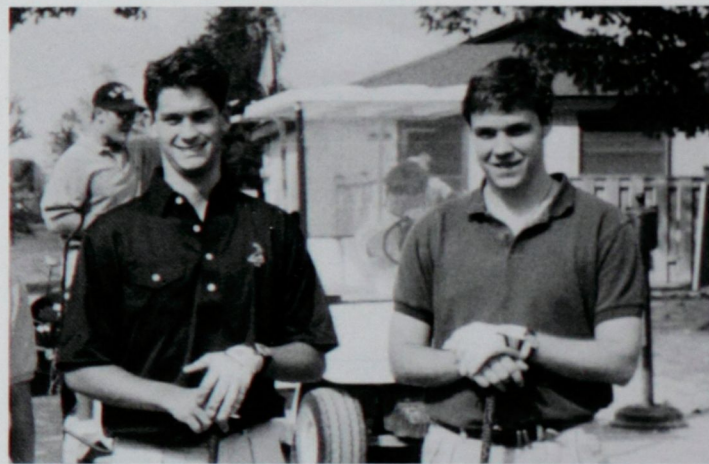
Orientation '94



(Clockwise from top)
The first annual magical mystery
tour.
First there was Milwaukee's.
So Dean Arnold, whose side are
you on?!



Golf Day, July '94



I think you hit the tree, Jim . . .
 "Links 386."
 Glad to see the confidence in
 your game, John.
 I'm going to kick your ____, man!



Chez Lesley, August '94



The guy in the seat next to you
doesn't believe in showering.

"It's just up the street –
we can walk it."

Waiting for the bus, in February.

Waiting for the bus. Period.

Cabs always smell like the morning after.

"Pick you up at 8:00" always means
"see ya 'round 10:00".

Your bike only seats one.

Your date is allergic to buses.

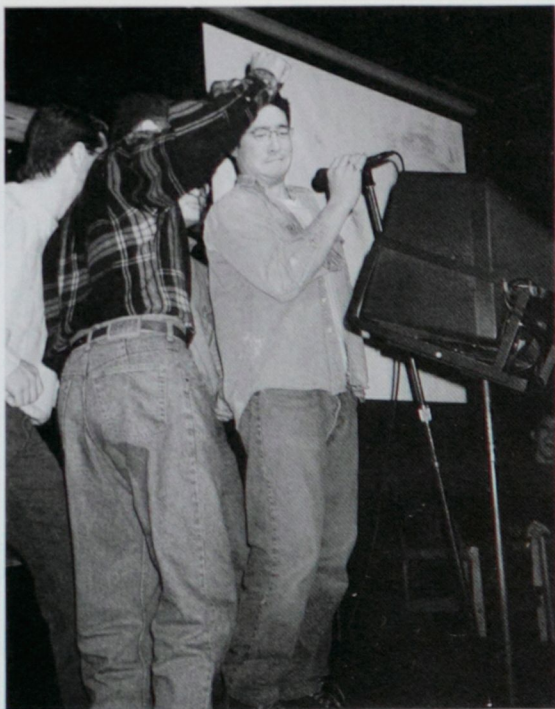
Your bike has been ripped off. Again.

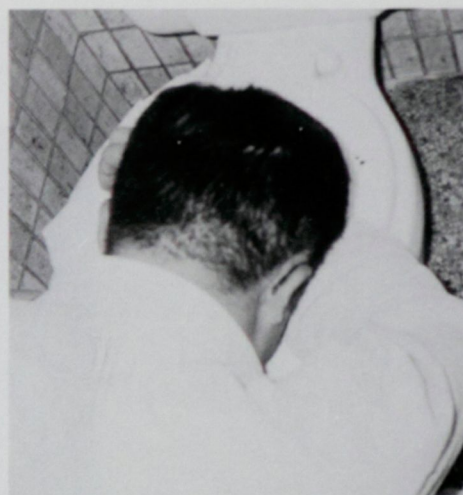
Had enough?

If this stuff sounds all too familiar, then it might be time to review your options. After all, you've got places to go and people to see, which can be tough to do if you don't own a car. So if you feel that you've had just about enough, maybe you should come and talk to us.



1-800-561-FORD





Karaoke Night — Larry's Birthday '94

Karaoke Night '94

Karaoke Night '94 was a big success! It also happened to be Larry's birthday, and the two events went off without a hitch.

8:00 p.m.

The evening began with an obnoxious DJ attempting to sing a George Michael tune which sounded similar to a large cow in labour. It was at this point we decided to sign

up for our favourite songs. Possibly this may have been the DJ's plan to incite us to sing, personally we're not sure. All that mattered was that he stopped.

9:00 p.m.

Larry, after a couple of shooters, decided it was time for a personal rendition of the former Prince's (or however you pronounce his

new name's) song, "When Doves Cry". I would have to admit the shooters were not helping Larry, but his facial expressions made up for the lack of tune.

10:00 p.m.

It was then Mike Saniga's turn to test or at least shred his vocal chords. Let me tell you, this boy can sing! Mike decided to bless us with "The Lion Sleeps Tonight." He was joined by Rob Cecutti and Mike Seid who provided background vocals. They were amazing! In fact, people were wiping tears from their eyes. I'm not sure if that was a good or bad sign, but the drinks were ordered more ferociously than ever before.

11:00 p.m.

By eleven o'clock Larry was well on his way. We all wished him a happy birthday and presented him with the finest in Canadian champagne — President's sparkling crap. This was probably *the camel that broke the straw's back*, or at least that's what Larry said the next day.

12:00 p.m.

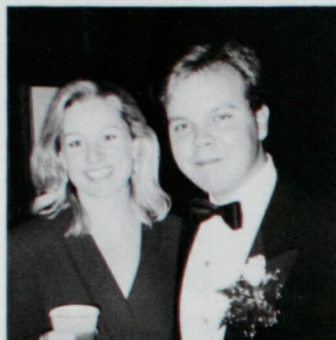
By this time Larry disappeared, but thanks to Henry "weasel" Kim, we caught up to Larry and found him sprawled in the bathroom.

Cheers Larry!

Hope you had a good one.



Grad Formal '94

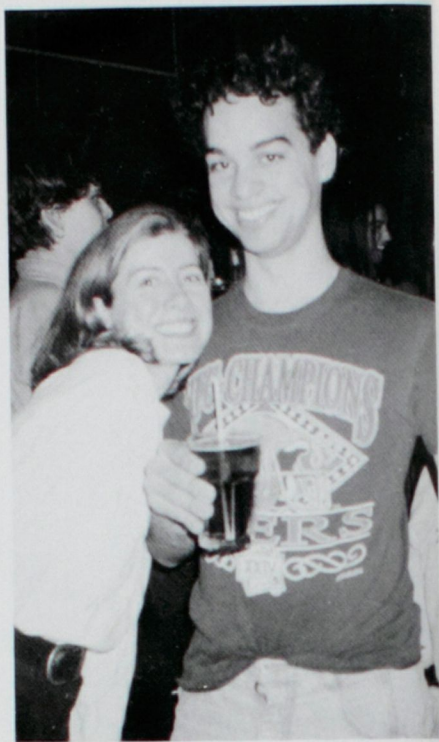


This year's graduation formal was held in the elegant surroundings of The Great Hall, at Hart House. Special thanks go to Joanna Sugar for her part in organising the event. Honourable mention also goes to Roland Haage for services rendered to one of the evening's guests. Cheers buddy.





Secret Santa '94



Sorry people, no witty quotes from this year's Secret Santa, at least none that we can print anyway. Speaking of unprintables, most of the pictures we had to choose from were unsuited to a publication of this calibre. (Sorry Mike.) What can be said however, was that this year's party was truly enjoyable. It was a great way to finish what was otherwise a gruelling term. Best of luck in Work Term '95. See you in the summer.

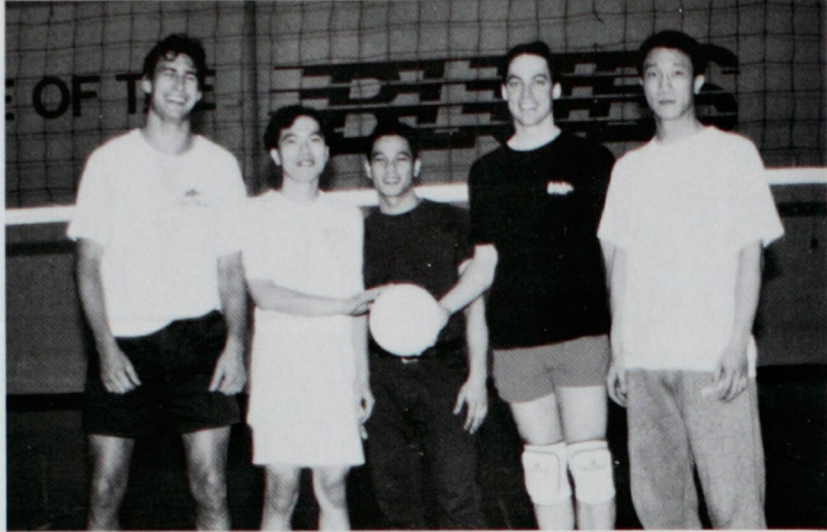


FACE OFFs



Brad Beveridge chatting up the "No cavities", babes.

"Stellllaaaaa, where is Sam?"



MBA Sports





MBA Special Olympics

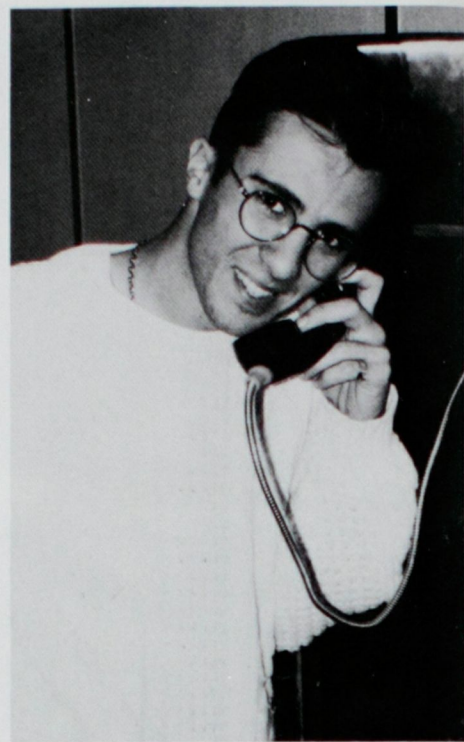
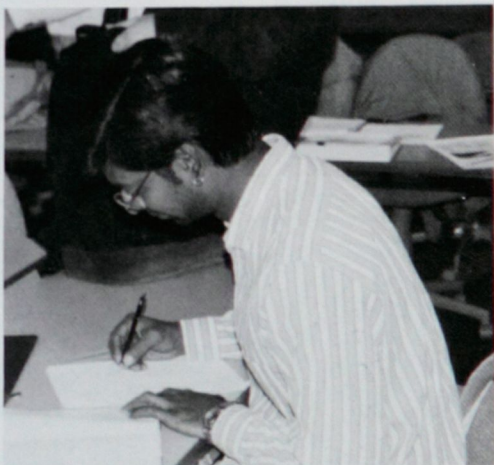
Damn those holes and Butts up.

Shaun Cumby shows us all how it's really done as Dave shows off his third breast.



Belly button shooters — nice lint and baby Cavelle and Paul search for the finish line.

Candid



While Ali grades the second year futures & options midterm, Peter successfully squeezes in a date between his finance exam, marketing paper, belly dancing and synchronized swimming lessons.

"Hey James, come on, you've been hung over since the bus ride."

Roula does her morning cheek exercises. All together now: In out . . . In out . . .



Paul and Charlene — diluted in the Pits — Alumni Night



Sam and Chris do the bar. Chris so proud to have been asked to bar tend.



X-mas party time. "Rose, I can't believe you broke my grandmother's antique wine glass."



Ken and Barbie take time out of their busy schedules to join us at the Bedford.

Snappy . . .

Sheila Boyce shows once again that her car is a dude (played by Fred) magnet.



Our own home grown version of "Wings". Barney aka Gerald Kearney and me.

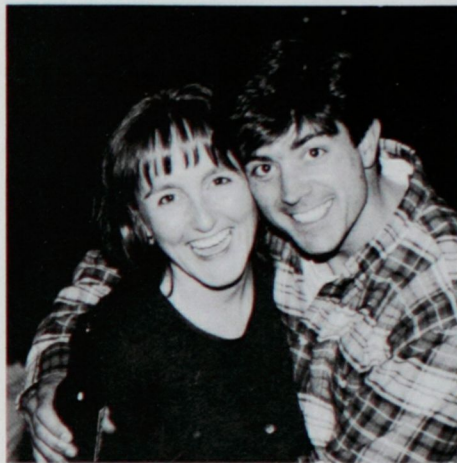


Keith Lawrence MCs Talent Night. A huge success. Too bad the photographers weren't there.





... Shots



Shaun and Angela . . . what more needs be said. Second year Tracy nabs Firt year Steve. Aren't they cute. Sheila, that's gross.

It's these moments which Terri will remember most and will be remembered for — beer in hand. Gord and Steve the consummate partiers. Steve I thought that funnel came with a Trans Am?

Lara, Rose, Steve, Sue and Dave make the long trek out to suburban Burlington to celebrate Ken's old age.

Charlie's Angels — Starring Shaun Cumby (Bosley) and the Angels Christine "the exotic" Papazian, Lara "the burp" Zinkmister and Julie "panties showing" Kristof.



The 1995 MBA President Ken and his loving and devoted wife Dayle — Hi Cody.

Astrid and Megan dressed to kill? Astrid sports her blond, not red wig.



"THE BALL"



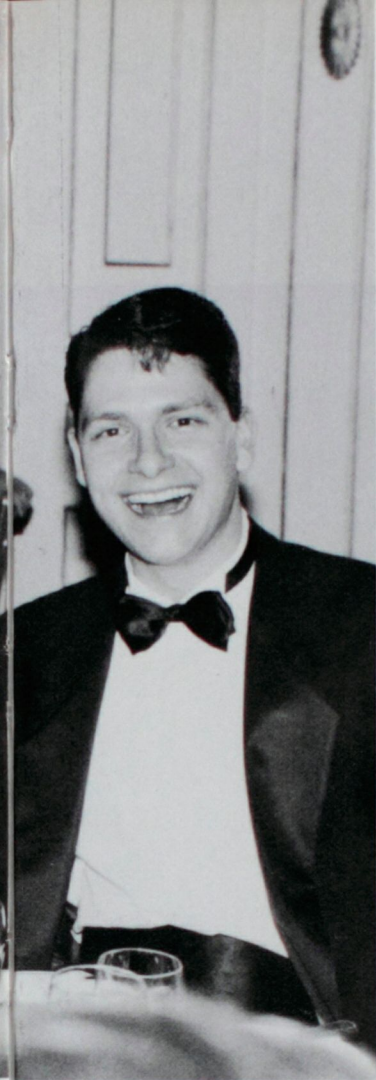
Chuck and Charlene add a little class to the evening as Donna looks on. Thanks to Angela and Karen for the pre-party. Martha was there too.

Later that night . . .



Oliver adds yet another name to his collection. John Mason plays the sausage in this movie role as Mark nibbles on her nose. The lady in red shows us her wears.





Fred latches onto the innocent Miss Julie as the alternates for Dumb and Dumber, Dave and Gopa drool on. The beautiful Cavalle and the man with the projector who needs no introduction.



Even Later . . .



Paul and Donna, Sunny and Cowsha share a somber moment at the formal because Sunil won't dance with his fiancée. Cathy caught between two J's and the happy couple peeks around the corner. Sam and Christine have the fever.

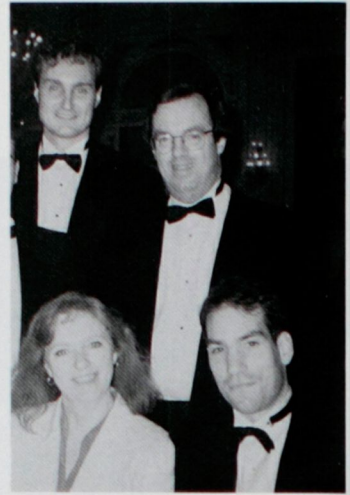




Jeff and Terry share a moment under the chandeliers as Craig, Stella and Shelley head for the bar. Evan and Tina entertain Jeff and Walueska at table 8. Steve the honorary MBAer.

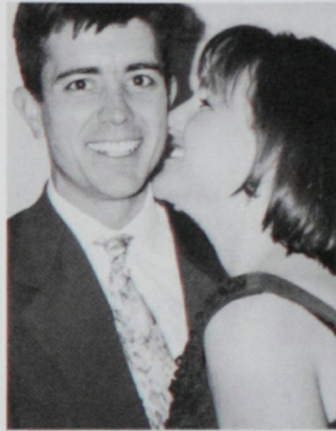


Later Still . . .



Vladimir escorts his wife while Leelah poses with the Chipendales, K.J. does his best to get Chuck out of the way. Karen we'll never forget the smile. Chuck attempts the air guitar.





Sexy mama and hot lips. Barry and Janet share a tender moment. Hey Mike you shaved.



Having a Ball



Kudos to the first years for putting us second years to shame on the night of the formal. I guess we've just had enough. Except of course for Chuck the dancing fool. Here's to your second year.

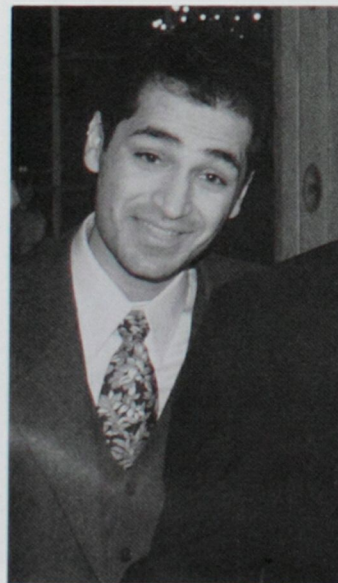


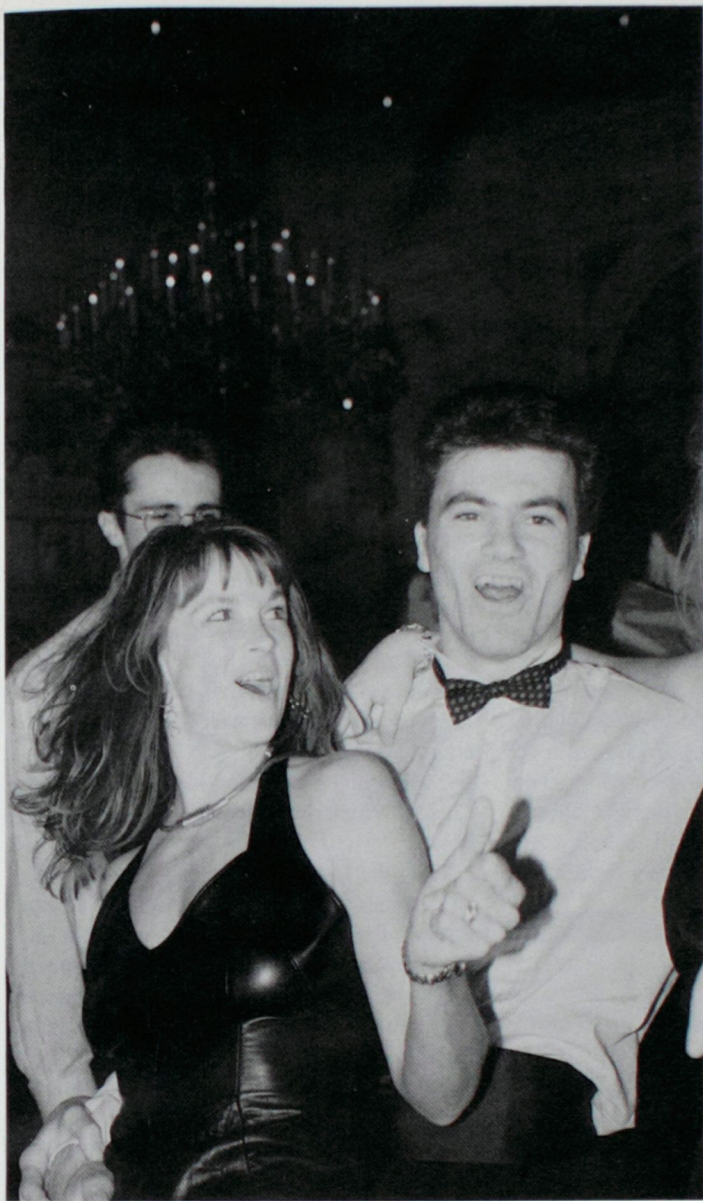


Having a Ball In Conclusion . . .



As the night wore on the second years were truly amazed at the resilience of the first years. We hope their stamina carries them through.





Beverly Hills 90210 makes its way to the hallowed halls of the U of T MBA.



Ode to Second Years



Incoming GBC President, David Grisim

On behalf of the first years, I'd like to offer a tribute to the graduating class. Over the past 8 months, our experiences in the program have been shaped in no small way by the influence of the second years. Let me take you on a journey that began with Orientation last September. It's hard to believe that was 8 months ago.

For many of us, we were first struck by the organization and workmanlike precision of the three amigos, Sue Gray, Julie Kristof and the drill sergeant herself, the Zinkster, Lara Zink. You talk about task-centered leadership — those three were an absolute machine, and Lara, who broke the poor camp counselor's heart with her pearly white smile, was still able to keep her composure. Then, just when we were wondering what the typical MBA student was like, we saw Kevin Johnson, Mr. 90210, drive up in his 300ZX. And we realized some students don't do too badly.

Later that first day we got to meet the booze doctors: Mike Chapman, Dave "the goon" Hitchon and the technician, the man with the welding mask, whose concoctions were guaranteed to burn a hole in your stomach, Sam Davis. It was after this encounter that we started to think, "Hey, maybe this MBA thing won't be so bad after all."

That same morning we had our first encounter with Dean Arnold and for the first of many times heard all about the new building and how we were the best class ever. We also

got our taste of something that would allow us to be much more efficient over the next year — the BBS. Thank you to the evangelist, Jeff Feldberg, and to Michael Shiner, Dave Castell and Steve Ottaway for having the foresight to recognize the valuable tool that the BBS could become and the determination to bring it to fruition.

Now, after orientation, we were hit with the reality of group projects, time pressures and thankfully, Thirsty Thursdays. You know, it wasn't until December that I realized Terri Ellis was actually taking classes. I thought she just hung out at bars on Thursday nights.

With the help of those Thirsty Thursdays and some long nights, we made it through that first semester. Early into the new year, the Queen's MBA Games reminded us that the MBA experience could be a helluva lot of fun. Who could forget the woman in the red underwear Karen Fisman who offered the cheerful wake-up call after a night of silliness and debauchery. And her sports cohort, Chris Folan, who designed some very fashionable

████████████████████
"The class of 1995 was simply the best."

████████████████████
T-shirts for the U of T team that would serve to unite us in our competitive exploits. That weekend I was also able to get to know the man behind the greatest number of rumoured relationships in the graduating class, Oliver

Meixner. I don't know what all the women saw in him.

Next on our timeline is the Business Conference, the school's chance to really strut our stuff. Despite putting it off till the last possible moment, Chuck Beamish, Stephen Somerville, Charlene Butler and the cool one, Terry Vaughn, somehow managed to pull it off without a hitch.

Talent night gave us some more indelible memories of an event-filled year. There was Nick Strube, the man with the cigar. Nick always seemed to be in the middle of things over the past year — there was his quarter, quarter, quarter dollar joke in the Kingston bar, playing pool at the Bedford Ballroom, his drunken moments at the Duke . . . come to think of it he's really just a barfly, isn't he?

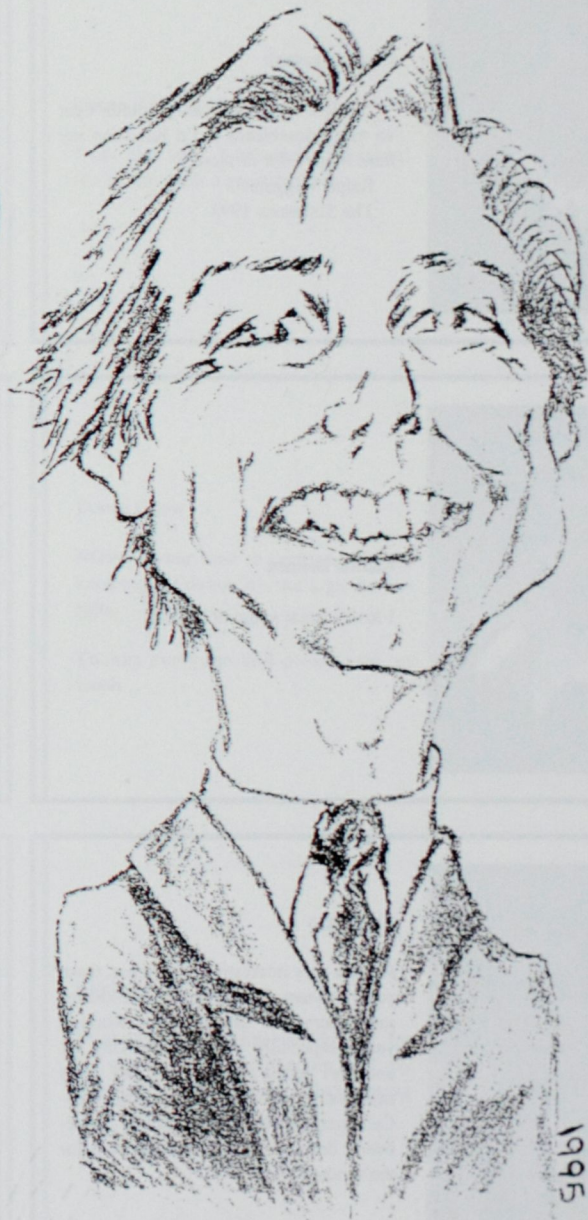
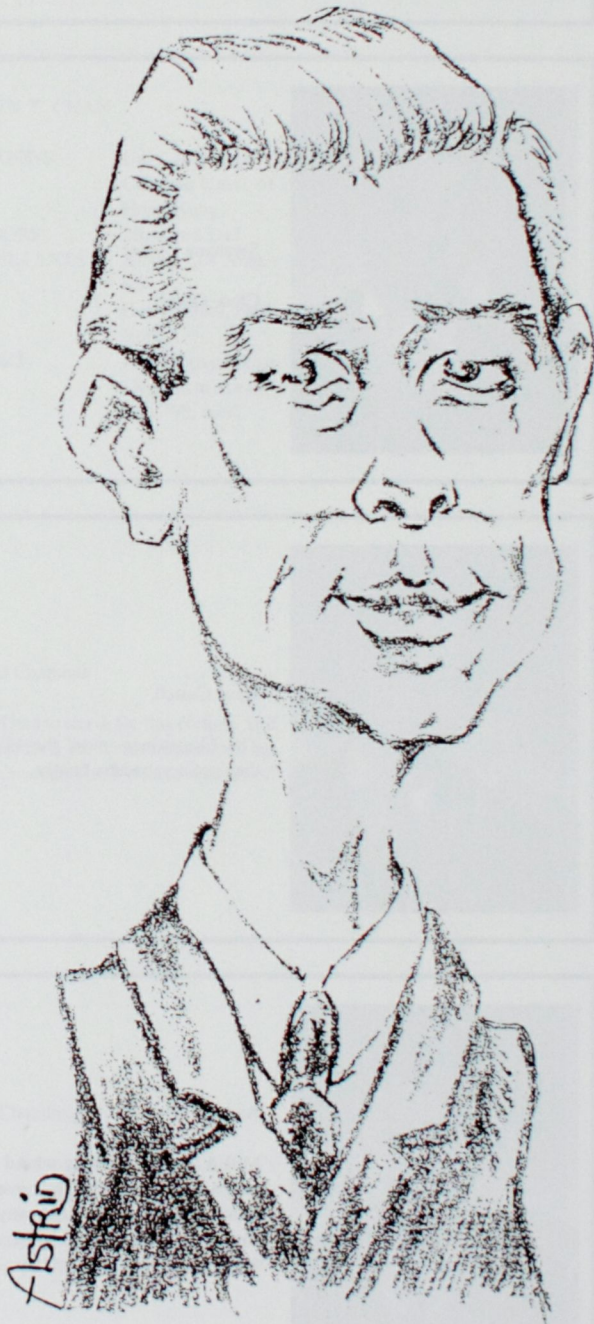
March also saw the Canadian Business issue with two great centrefolds from our program: Brenda Hanson & Chuck Beamish. The question on everyone's mind was: "Hey Chuck! Which dead guy did you get the suit from?"

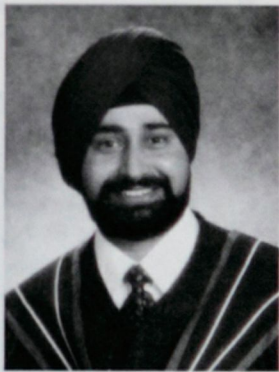
Then the last BSJ issue came out just before exams. There was the article by Shaun Cumby, the Finance guru. You remember it: Interviewing blah blah blah . . . Salomon Brothers . . . blah blah blah . . . didn't get the job . . . blah blah blah. What can I say, I'm a marketing guy.

So there we have it — the year in a nutshell. You know, we couldn't have made it through the first year without you guys. I've just mentioned a few people that come to mind, but there were many others who helped to make it a special experience. We thank you for the great times over the past year and wish you all the success in your future personal and professional lives.

Graduate Photographs

"Here's looking at you kid!"





Narpal Ahluwalia

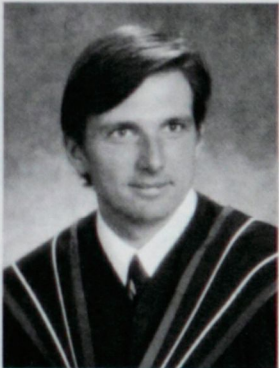
I have enjoyed my Canadian MBA experience (particularly the group work!!). I would like to thank my wife Parvinder for supporting me. I have made quite a few new friends and would particularly thank Jeffery for helping me on number of occasions.



Charlene Butler

New knowledge, new experiences, new friends, new career . . . the toil and stress have been worth it.

May all your Thursdays be Thirsty. Let's keep in touch, eh?



Chuck Beamish

" . . . And the Doctor said I wouldn't get so many nosebleeds if I'd just keep my darn fingers out of there!"

Ralph Wiggens
The Simpsons 1993



Stephane Carrier

Close Gary!



Martha Bennett

I love a great game of squash.



Dave Castell

The Flintstones, meet the Flintstones, they are a yabadaba family,



Jill Burgin

It was a very interesting experience, these past two years. I hope that the friendships made here will last into our working years (especially when I'm looking for another, better paying job). My most memorable moment . . . all those Free-Cell competitions in the computer lab between developing a Marketing plan for the football team.

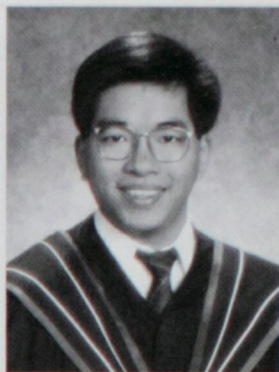


Andrew Chan

M.B.A. was not exactly what I expected it to be and if I had to do it over again . . . of course I'll do it differently! Thanks Brenda (aka Brendo), Martin, and "the Pup". All the best everybody.

Desmond Chan

Let's ride with the family down the street,



Martin Cho

From the town of Bedrock, they are a
page right out of history,



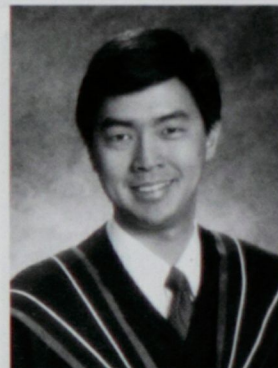
NOREEN Y. CHAN

LOCATIONS: Univ. of Toronto
Chinese Univ. of
Hong Kong
SPONSORS: Mom and Dad
CONSULTANTS: Albert, Los Ange-
les
Garret (Bro), New
York
SUPPORT: Jo, Cathy, Sue
(Roommates),
Law '96, UofT



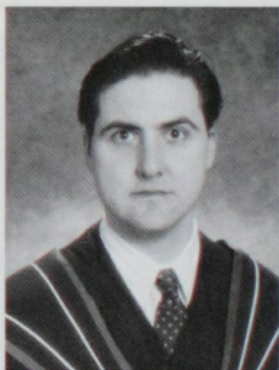
Dennis Choa

I saw the light: I became a full-timer!
(Great guy with a great future.)



Michael Chapman

Damn, I had to shave for this picture. Still
searching for a job with summers off, but
if I don't watch out, I'll have winters off
too.



Donna Chow

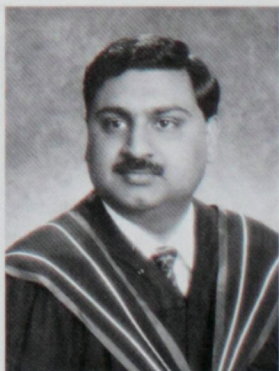
NOW is your time to perform. It's not
knowing but doing; it's not logic but re-
sults.

Thanks everyone and please stay in
touch.



Dhiraj Chaudhary

Dhiraj, what can we say other than it's
been interesting and fun working with
you. Never a dull moment, when you say
"Thomas, I got to go pick up my wife",
and "Sunil, I'll thrash that bloody fool".



Kimberly G. Cohen

I want to thank my finance, Howard, for
his support and understanding, and my
parents Lillian and Neal for always being
there when I needed them.





Michael C. Cross

The 20 month blurr. My memories: Summerville's sleep talking at orientation, Taylor's red neck, drinking on Thursdays with Johnston, Meixner's girl stories, Damiani's pasta dinners and Huo's bad jokes. Thanks to the crew for keeping my head above water.



Fiona Curtis

Just to let everyone know — it wasn't a weight problem. Curtis Jnr will be the youngest MBA graduate on record! Many thanks to all for your support and help.



Jamie Crotin

To: Henry, Larry, Pete, Mike, Mike, Justin, Craig, and Euclid. Please, DO NOT CALL ME!!! Just kidding (actually, I'm not). I really believe I learned over the last two years in this program. However, I also believe that robots are stealing my luggage. I believe that all Americans should learn to speak their native language: Apache. Finally, I believe that love is the most beautiful, wholesome, and virtuous thing . . . that money can buy. Thank you very much, good night.



DEEPIKA DAMERLA

The program taught me most of all, all the areas I need to improve in to be able to succeed. All in all two years that I will certainly remember for a long time. Any regrets??? well I wish I had attended more Thirsty Thursdays!



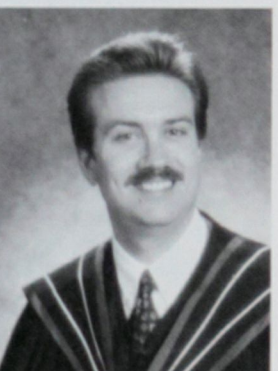
Shaun Eldon Cumby

Here's to two great years in the MBA and Trinity. I will never forget my pals. I came to learn. Now I want to earn. Special thanks to John Hull and Alan White, who gave me so much onwards and upwards.



Lisa Damiani

My experience over the past 20 months can be described in much the same way as the business conference: lots of work, lots of fun, really intense, and over before you can blink an eye. Thank you and congratulations to everyone.



Stephen Curry

Lots of coffee and parking tickets, but it was all worth it. Famous last words: I'm still pontificating . . .

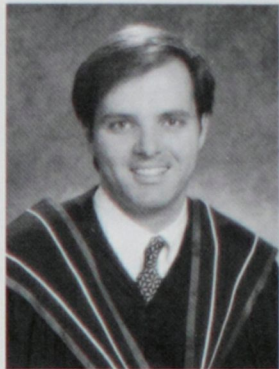


Samuel Davis

I would like to thank the, hey, woa, wrong speech. But, I would like to thank all the people who worked with me over the last two years. Has it been that long? You have put up with a lot. Most important I want to thank my wife, Cindy, for all her support and help. Without her I would not be here today.

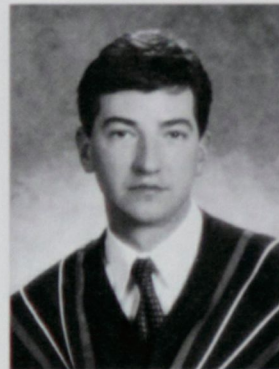
David Dumper

Finally, to comprehend why I left D.C. for UofT. For the education and the degree, someone had told me. The answer, to understand my daily steps along one Bloor Street. To feel again foreign territory under my own two feet. To be guided by hand, to call home this new found land. To stroll two blocks with new chums. To squeeze through the traffic at Bay, to discover my own less-travelled way. And after all of this, to return to something I did miss . . . Enough waxing. Keep in touch.



Chris Farber

The Flintstones, meet the Flintstones, have a yabbadabba doo time, a great old doo time, we'll have a great old time.



Gisele Durocher

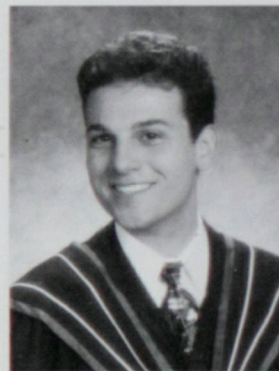
Hurray, I've finished my MBA . . . back to life with Brian!

Thanks to Double Happiness, the Caribbean duo and my pals Donna and Winnie for making the MBA fun.



Jeffrey E. Feldberg

"Some men see things as they are, and say 'Why?' I dream of things that never were, and say, 'Why not?'" — G.B. Shaw
My MBA experience was enlightening, and has left me lasting memories! Special thanks go to my love, Walueska, and my family for their encouragement. Thanks to my fellow Business and Technology Group founders D. Castell, S. Ottaway, and M. Shiner for memorable moments with the e-biz BBS, to Leelah for her support and to Narpal for his financial genius in our cases! Lastly, thanks to faculty and my fellow students for their support. And remember your only limitation is your imagination.



Teresa Ellis

If not for the support from my fellow classmates as well as Thirsty Thursdays, MBA games, talent nights and the various parties which helped us to forget about school, I would never have made it. Thanks to my friends. Together, we pulled through!!



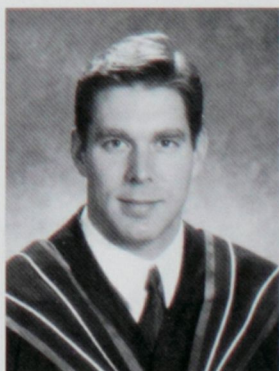
Chris Folan

Before I came here I couldn't know. Now, I understand.
Thanks to everybody for all the good times.



David Fassen

Through the courtesy of Fred's two feet.



Angela Gougeon

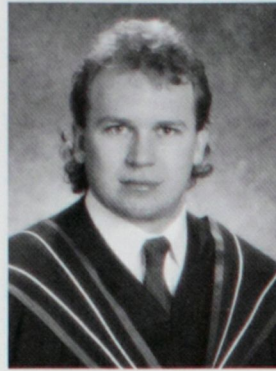
The Itsy Bitsy spider went up the water spout . . .





Susan Gray

It was the Best of Times . . . it was the Worst of Times! I definitely earned all the grey hairs I've cultivated over the past two years. Special thanks to Lara and Julie — what a team — to Group O — Dave, Ken, Rose, Tony? and Gopa — what a group! and Mike. Here's to the future!



Dave Hitchon

Thanks to all of the members of my various groups for putting up with me . . . thanks to all those who came out and supported the hockey team . . . BIG TIME thanks to my wife, Suzi, for all of her support . . . Now I'm an MBA . . . BEER ME!!



Brenda Hanson

Ms. April 1995 MBA Centrefold. My hobbies include calculating the beta of an unlevered firm and determining the value of an interest rate option.



Kathryn Meghan Holloway

Public key cryptography, anonymous remailers, digital cash, data havens, and offshore banking Net sites, all connected by dark fiber.

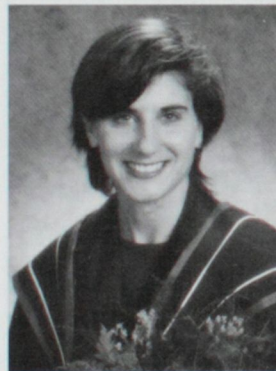
Free markets = total privacy = crypto-anarchy

Thanks to J.K., J.M. and my parents for getting me through, and to my son Sam, for whom MBA often meant "Mummy's busy again". Thanks also to Wendy, for reminding me of what's really important.



Carol Henry

Thank God for a wonderful husband, a supportive family and most of all, His faithfulness.



Michelle Horowitz

Scooby Dooby Doo, Looking for you, Scooby Dooby Doo where are you?



Angela M. Higgins:

A special thank you to my parents, Bogac and Buddy. Always in my thoughts are Carol, Winnie, Dawn and Gisele (and group meetings!). Thank you sir for Chinese dinners, the beach, and 'journeys' to the cottage.



Kuan-Ju Hu

Rubber ducky you're the one . . . You make bath time all the more fun . . .

RONG HU

Thanks to Faculty of Management, University of Toronto, for the great two-year experience.



Warren Adam Jacobs

Well, who knew — I survived! And despite the fact that I'm still not ready for a banking job — YES! — I learned a hell of a lot. Still, I can't say "it was a total blast", but I know I'll remember the times fondly and wish I could do it again. Best of course, is the people I've met. I learned so much from so many, and it's unfortunate that all the "I'll keep in touch'es" never seem to amount to much. Take care everyone, it's been . . .



Karin Huo

The past 2 years are filled with warm thoughts of special friends and moments (both fun & stressful!!). I have learned to Believe & Succeed: "The only thing that stands between a person and what they want from life is merely the will to try it and the faith to believe that it is possible . . . The only people who fail are those who do not try." Special thanks to MC for inspiring me through all the laughter and tears, and for all the countless memories we've shared. It's now time for me to follow my dreams!!!



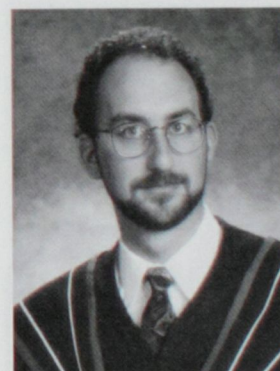
Dawn Jemmott

I am blessed to have the opportunity to study here in Toronto for the past two years. For that I should say 'to God be the glory'.



Dave Iseman

What can I say? Two memorable (read "painful") years of assignments, case studies and group meetings are finally at an end. Endless thanks to my wife Caroline for putting up with me, and for sacrificing our first two years of marriage to do so. Now . . . the honeymoon begins! Good-bye and good luck to all. See you on the Board of Directors . . .



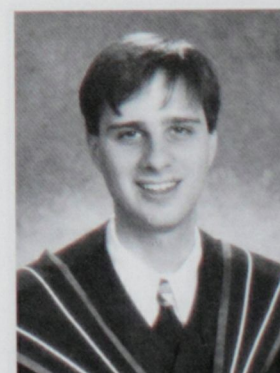
Rose Jin

No one can change their yesterdays, but we can change our tomorrows.



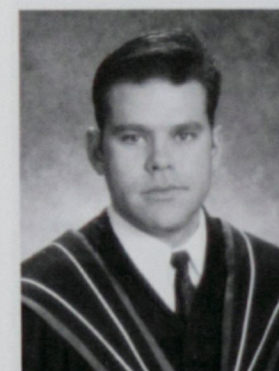
Evan M. Ivanov

The MBA opened my eyes to the world and the many opportunities out there. It trained me to always ask the most important question of business. Is there profit to be made doing this? Today, I close my books, roll up my sleeves and prepare for the many challenges ahead. Thanks to my wife Tina for all her support and encouragement.



Kevin Johnston

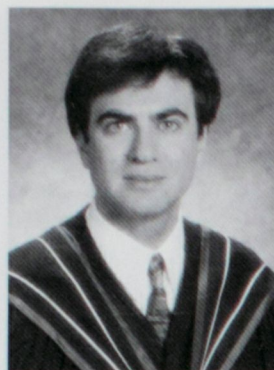
"SPARKY"
"YOU GOTTA BE KIDDING ME"
"BOB and CHUCK"





Astrid Koller

Incremental cost of my MBA:
coffee (50 gallons)
cigarettes (too many)
nerves (a whole bunch)
and 2 pairs of running shoes.
Total future returns: undetermined
Potential risk: Princess cafe muffin with-
drawal syndrome
NPV: A lot of fun and great friendship!



Paul Lechem

"I don't remember, I don't recall, I don't
have memories of anything at all"
— Peter Gabriel, ruminating on his MBA
knowledge
"... now in the NEW building.."
— MBA faculty on just about anything
"Get your Outrider HERE Toronto"
— Paul Lechem, first day on his new job



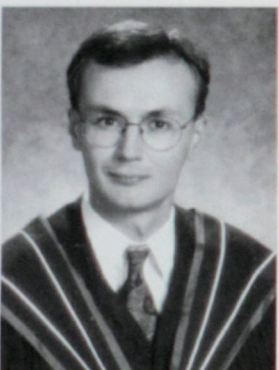
Julia Kristof

The memories; Chris's Harem at Christine's
place; Orient w/ Sue and Lara; Case Comp —
Barb, Megan, Dave & Murray (any skin dis-
eases?); AGO: The Crane & the Eagle, thanks
Mich & Scott; Impacting; my big brother Shawn;
the best roommate ... Bear; Blading w/ Chris-
tianne & Cary; Graph this Kate!; Swimming w/
Chris F. and defending myself against Ramy!
And to all those who helped me laugh through
the hard times and live it up during the good,
thank you SO much! I hope that you all attain
your dreams on the easiest possible path. Good
luck.



Dandan Liu

Thanks guys. It is been real; it is been
fun; but now I have no clue as to what I
am going to do. Maybe China, Japan,
USA, or Canada. Who knows? Watch out
world because now I have my U of T
MBA.



Robert Landa

The motto is: Liberty and Responsibility
are inseparable.
(F.A. Hayek)



Donna Lue

The MBA program has been a worth-
while endeavour. I'm particularly grate-
ful for all the new friendships that have
developed. Most memorable moments
were birthday celebrations with Gisele,
Winnie, Carol, Dawn, and Fiona.



Marie LaRose

I liked the MBA and U of T so much, I
decided to stay on and work here! The
program was great. I particularly enjoyed
being able to spend time in Mexico in the
summer to do research for one of my
courses, and to complete the intensive
Spanish language program.



Stella Luna

It's Tiny, It's Toony, We're all a little
loony ...

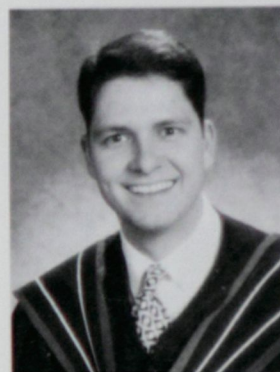
Luis Fernando Luque Salcedo:

I may not know what I wanna be when I grow up
But the MBA has definitely taught me
What I DON'T wanna be!
Then again, maybe I don't wanna grow up at all



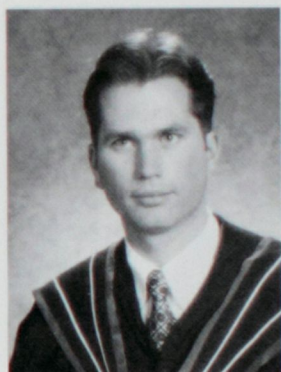
Oliver Meixner

Conquer: To gain, acquire, take over, achieve, annex, occupy, triumph, win or obtain by force. There is much to be conquered. However, not before I reflect on my excellent MBA experience somewhere in the Caribbean for a couple of months. Thanks to my mom and the amazing friends I've made in the program. It's better to burn out than to fade away.



J.R. MacDonald

A critic once commented to Cezanne:
"That doesn't look very much like a sunset"
Pondering his painting, Cezanne replied:
"Then you don't see sunsets the way I do."
Many thanks to those who contributed to this learning experience, at home, all work, and in the classroom.



Dov Meyer

Here's a story, of a lovely lady, who had three very lovely daughters of her own .



Sanjay Makker

From Orientation to Graduation, with a whole lot of assignments, group-work, etc . . . in between. These two years have been grueling at times but the BEST in a long time and all of us will graduate with fond memories (especially those of us with jobs!). Wishing everyone the best in the future.



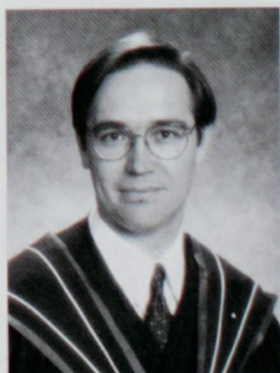
Peter Miu

The love boat, soon you'll be making another run . . . The love boat, promises something for everyone



John Mason

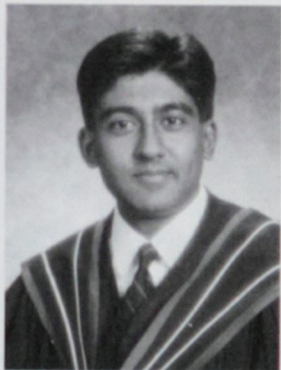
I'll always remember the expectant "So?" after making an unfocused strategic comment. Also, all the ideas, support and friendship from the various "study buddies" I've worked with — both part-timers and full-timers. The program has been challenging and productive and I hope the camaraderie continues in the new quarters.



Bryce Moroz

They started out on a chartered boat, for a three hour tour . . . The weather started getting rough, the tiny ship was lost, if not for the courage of the fearless crew, the Minnow would be lost . . . the Minnow would be lost.





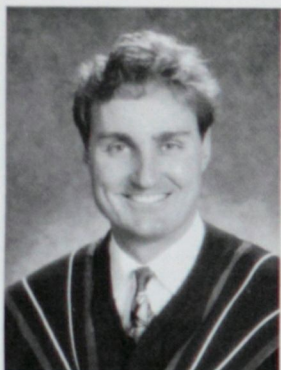
Gopa Nair

The general MBA ledger:
Dr: Cr:
Group O Blood
Thirsty Thursday Sweat
Gossip Tears
All accounts balanced.



Christine Papazian

One of the things that I learned in the MBA program was how to submit a case with the minimum amount of number-crunching and still get at least a B+. Now, it's just a matter of doing the same thing and get \$60,000 for it!



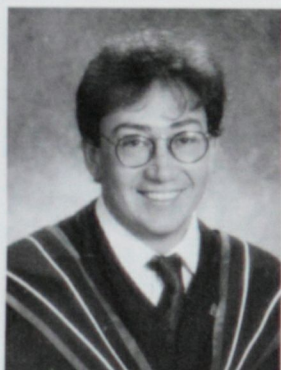
Steven D. Ottaway

Dare to step out of your comfort zone.



Marie-Claude Parent

Frere Jacques, Frere Jacques, Dormez vous? Dormez vous? Sonnez la matinee, Sonnez la matinee, Ding Dang Dong, Ding Dang Dong.



Bob (Bogac) Ozdemir:

My first contact with North American culture. First year was a survival game with not necessarily a lot of value added. Second year, surprisingly enough time, not only to learn, but also to develop some nice friendships, to feel human again. I will miss some of my Professors, most of my friends, and most of all being a student again.



Craig Park

Two years have gone by so fast — I guess that means I had a good time, but it also means that these times have unfortunately come to an end. Thanks to all my friends and family To my accounting pals: Keep on ticking
■ ■ ■



Shilpi Pankaj

U of T MBA was not just an academic experience for me. It was a window to the North American way of life. Thanks to all those who made it possible. I specially thank my husband Raj for being so understanding and supportive.



Megan Peart

I can't believe I left a PAYING job for this!!! Just kidding — after 2 years of hard work (and harder play!!) I'll finish with many good friends, and an exciting future. Despite all the headaches, it has definitely been worth it, with highlights including Case Competition in Montreal, spontaneous floor hockey games in the hall, and many liquid lunches at the Duke & Bedford Ballroom!! In a very warped way, I may even miss it . . . not!

Cavelle Penney

Years from now when I have finally recovered, the following are the things that I will remember: fun celebrations with great friends, being surprised and impressed at Talent Night, the trials and rewards of The Bloor Street Journal, the Spring Formal, the black-eye at Halloween, and the incredible feeling when I finished first year. A very special thank you to my friends, both in the program and in the "real world", for your patience and support throughout these last two years. I could not have done it without you!!



Edward Ra

I have learned a lot of things in my two years of schooling at the University of Toronto, but I still have one question burning on my mind . . . What the hell does M.B.A. stand for?



Christianne L. Petch

Yippee! Vidi, Vini, Vinci . . . well sort of anyways . . . Hey! I got through!! To all MBA students following . . . my sympathies. But hey! My mama told me: suffering builds character. And now I got lots. Thank you, U of T!!!



Gordon G. Raman

Roses are red,
Violets are blue,
I'm not much of a poet,
But if you ever need a lawyer — you know who to call!



John Peters

The man who did his M.B.A. without taking ANY notes. Congratulations John and good luck in Singapore.



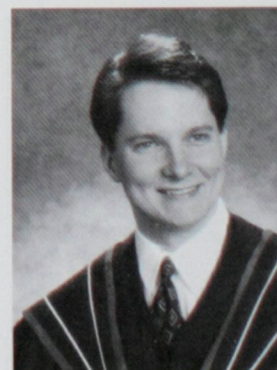
Carine Rial

After a whole year, I still haven't figured out what punctuality means.



Ken Price

"Group work, 4:00 AM (getting up or going to bed?), dysfunctional printers, a crying baby, 5 pages without exhibits and 50 pages with, my understanding wife, job searching, politics, great friends; U of T's MBA, the best!"



Barry C. Richards

I almost died drinking at Jill's first party; I lost the most \$ ever in the investment game, with Jamie, Chris + James (thanks to Nick); I survived living a whole year with Julie; I killed some guy from Queens in the MBA hockey tourney in Montreal; and I almost failed MSD . . . the rest was hell!





Cathy Robinson

The world appears to me a lot different than it did two years ago. I'll never again look at an advertisement without asking, "What are they selling" and "Who are they selling to?" MBA was a long and gratifying experience; this I can safely say after all those papers, presentations and editions are finally finished! The bonds which have been formed will never be broken (T.E. & C.P.). All the support and understanding were crucial to survival (J.Z.). But survive I did! So long, fare well!!



Michael Shiner

It has been a pleasure doing business with all of you.



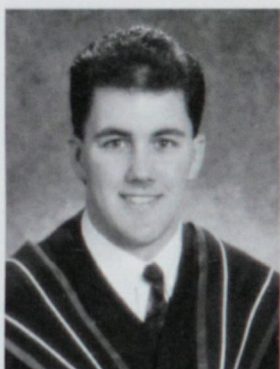
Euclid L. Sarjoo:

Profit is not for a person to sell their soul. I will like to thank the students in both the MBA Accounting and regular MBA programs for making my MBA experience extremely valuable.



Vladimir Sigarev

No matter what the future brings remember to always be "singing in the rain".



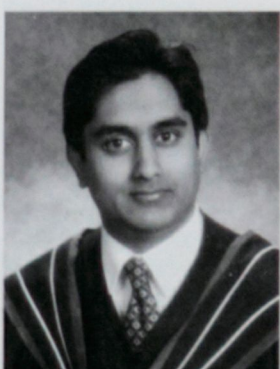
Larry Sawrenko

One of the most valuable assets of any M.B.A. program is its students. Thanks to all my classmates for sharing their ideas and companionship with me as both have made my time at the University of Toronto very rewarding.



Swaminathan Sivarajan

Call me if you get into a fender bender. 555-LAW-SUIT.



Sunil Shah

Unlevered betas and interest tax shields. Yes, there is more to life than finance. It's been an enjoyable, yet strange, two years. Funny people like the MAR and the BARN make the program more interesting. Remember this: The "MBA" is only the wings on the airplane. You still need the engine to fly!



Brenda Smith

The grass is greener on the other side of the fence.

Stephen Sommerville

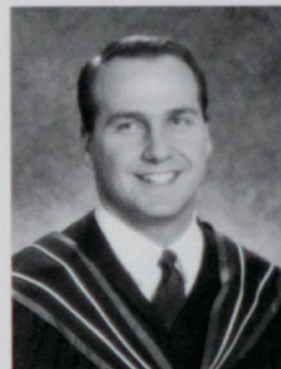
Thanks to the Executive Committee Members of the 1995 Business Conference . . . Now give me my MBA and get me out of here.



James Taylor

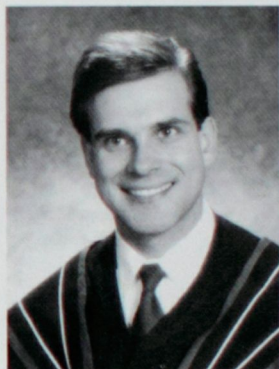
"Thanks to my wife Susan and daughters Tori and Robyn. I'm finally ready to get a real job."

Thanks Gopa sorry for the delay



Nick Strube

I came, I stressed out, I learned, and then I graduated. Along the way, there was value added through models, frameworks, great friendships, and a big loan now due. Memorable times include JB's party, Queen's games, my new dock, and the GBC, while I can forget about MSD, the original PC lab and 246 Bloor Street. My biggest regret was not getting to know everyone better, and my biggest challenge was Steve Bracha. I am proud of my UofT MBA, and I look forward to beating Western in the MBA rankings.



Shelley Tom

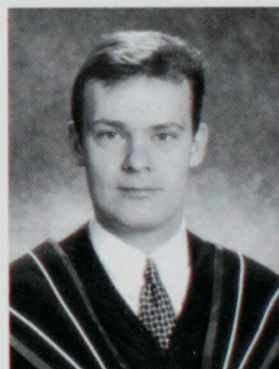
Title: MBA Dreams

This captivating documentary follows the lives of 100 MBA students during their quest for knowledge, enlightenment, and exorbitantly-paying jobs. We get a glimpse of the confusion, distress, turmoil, understanding, gratification, and finally excitement they experience along the way. This movie was so true to life I felt that I was almost there! I would definitely recommend this to a friend. Running time: 1 year, 8 months Rating: ★★★★★



Mike Swan

So Toronto, Who sells for less?
NOOOOOOOOOOOB00000000D-
DDYY.



Barbara Tong

The program has given a good start to what I hope to be a brilliant future. Highlights of my sojourn at MBA include case competition in Montreal (to understate, we made our mark as being one of the most social teams), meeting my business partner and best pal, Megan, and missing orientation without getting thrown out of the program. Thanks for the good times, but I'm outta here!



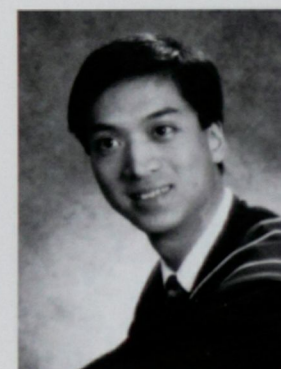
Katrina Tai

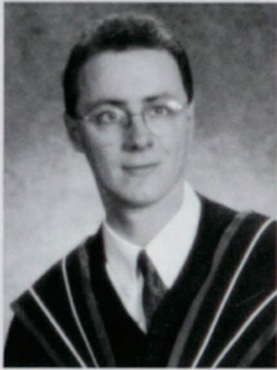
Time for a break. Let's grab a KIT KAT.



George Toy

What happened over the past two years? Nearly flunked Ballroom Dancing, aced Adventures in Cooking, sweated through Body Sculpting and . . . squeezed in a couple of MBA courses! . . . Anyone know of any neat PhD programs?!





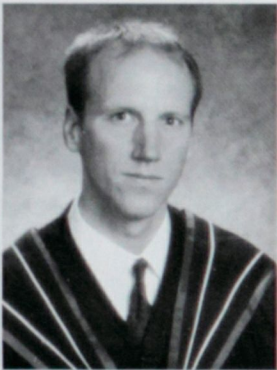
Christopher UNDERWOOD

"What is difficult takes time, what is impossible slightly longer." (Chaim Weizmann, 1947). Too bad . . . Next time, make it impossible so that International Students can stay longer . . . All my thanks to my girlfriend for being so supportive so far away and to all MBA students for making my Canadian experience a great one. By the way, coming to France? Give me a call and let's have a wine and cheese party all the night(s) long . . .



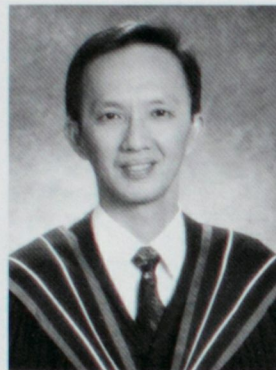
Christina Wimmer

I don't know where I'm going, but I'll be there earlier.



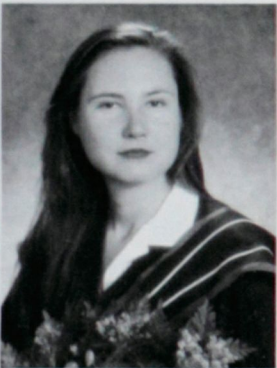
Terry Vaughan

Man did I mess this up in high school — big embarrassment looking back at my Grade 13 yearbook. I thought that if I came to MBA school I could redeem myself with a good yearbook write-up. Here goes . . . My business school experience has been a good one. I wanted to learn about how business worked and I've learned a great deal — not only about business but about people as well. Thank you to all my classmates for making my experience a good one. I hope you all find what you're looking for.



Thomas Yakasaki

I got to go pick up my wife!



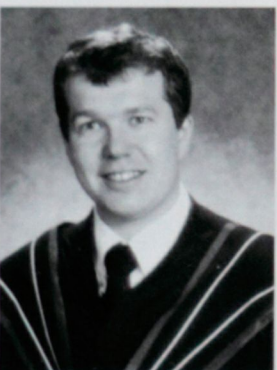
Yvonne von Jena

I learned a lot in the past two years. Too bad school got in the way!



Paul Yetman

Paul and Jill went up the hill to fetch a pail of water, Paul fell down and broke his crown, and Jill came tumbling after.



Stephen Wilson-Smith

Well, except for maybe the first semester, it's been a fun time. Now it's back to the real world; I guess I can't thumb through cases while watching "Colombo" anymore. Still there might be some rewards; the pay can only improve. Many thanks to my wife Christine for all her support.



Winnie Yeung

It is the rabbit.

Teresa Ying

It's not pining. It's passed on. This parrot is no more. It has ceased to be. It's expired and gone to see its maker. This is a late parrot. It's a stiff. Bereft of life, it rests in peace. If you hadn't nailed it to the perch, it would be pushing up the daisies. It's rung down the curtain and joined the choir invisible. It's an ex-parrot.



Carol Zachernuk

Tis nothing but a flesh wound. Come here and I'll bite you.



Lara Zink

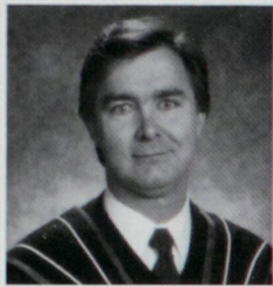
Thank you to all my great friends (Christine, Julie, Sue, Shaun, Oliver, Angela and many others . . .) for making my MBA experience a thrill of a lifetime! I'll never forget Christine's Place, group storming . . . norming, Camp Manitou, Halpern's assignments, "how much money have we raised — are we there yet?" and the GBF Western Conference. I wish the Class of '95 great health, happiness and lifetime success.

The class of 1995 owes much to Lara's tireless efforts!

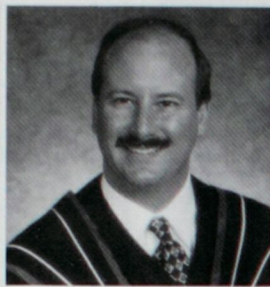




Mohamed Abbas



Mark Annett



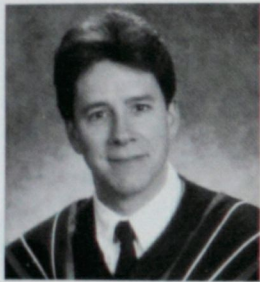
Thomas Barker



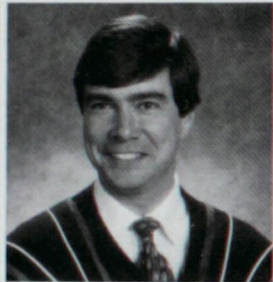
Catherine Bates



Angela Brooks



Alan Butson



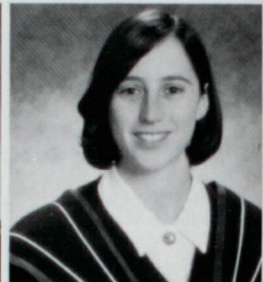
Ronald Charbon



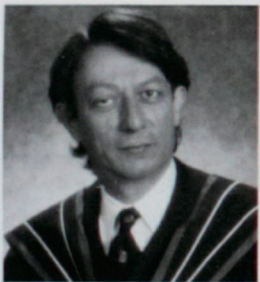
Rolf Dawson



Alison Foley



Elyse Goldman



Martin Greengarten



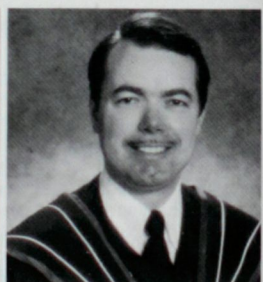
Victoria Hemming



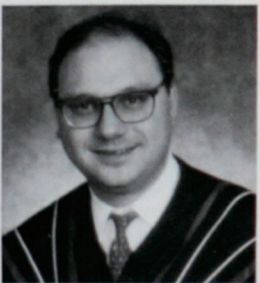
Hossam Khattab



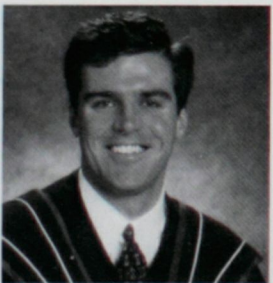
Donald Krueger



Arno Lobbezoo



Enrique Lopez de Mesa



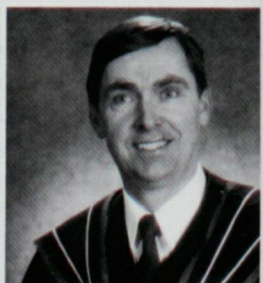
James Mahler



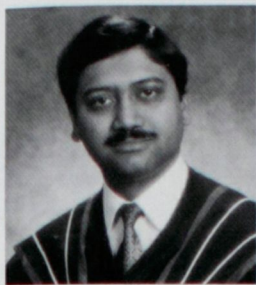
Jo-Anne Marr



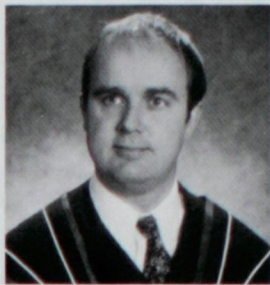
Jacqueline Meagher



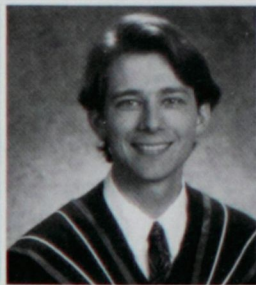
Dave Page



Bebkumar Rakshit



Roderick Sawyer



John Selles



Gaynor Skinner



Kwihwa Son



Kevin Todd



Alice Tolton



Deborah Williams



Lesia Wynnchuk

Before We Say

**FAREWELL
THE
CLASS OF**



L ...

Let's Remember

'95



Director — MBA in Professional Accounting



Len Brooks, Director

In retrospect, 1994-95 will prove to have been a super year.

We had an opportunity to tell the MBA in Professional Accounting Program's story to the Faculty and the University, and won many new friends. In the process, our students got a chance to plan, to campaign, and to lead — and they shone. The esprit de corps developed will live in our memories and provide a lasting bond. Many thanks are due to Peter, Joanna, Sharon, Mike, Ken, Justin, Blake, Vanessa, Greg and all our alumni.

The year started with a terrific Orientation. Alumni and upperclass reps. served as mentors and developed linkages with our incoming students. Who will ever forget how high the straw construction figures reached, the battles for group dominance, volleyball supremacy, and to top it all off, the sensational T-shirts and the Magic Mystery Tour on our double-decker bus. Have you ever seen as big

a smile from Hans as when he was waving from the back of the bus?

Our Fall featured two integrated case contests: an audit working papers contest involving an outside panel of experts, and an accounting/finance case contest. Much fun and Chinese food, a long night, and interesting presentations characterized the event. But the judges were blown away by Andrew's PowerPoint presentation — it was truly impressive.

In the late Fall, Taea, Joanna and Vanessa put on our first annual Formal featuring "An evening in Manhattan" theme. It was a special time for all of us, and much much better than eating at the real deli at Broadway and 42nd Street!

In mid-December we were informed that our recent graduates had achieved a first-time writer pass rate on the CA's Uniform Final Exams of 88% whereas the rate for the rest of the country was only 59%. Recently released figures place our score at 86%, but the spread is still really significant! Congratulations to all who passed — you have made us very proud. Congratulations as well to Manisha Agarwal who was our first prize winner.

Facing challenges with confidence is one of the good things in life. From Hans, Michelle and myself . . . best wishes for continued confidence and success in the future.

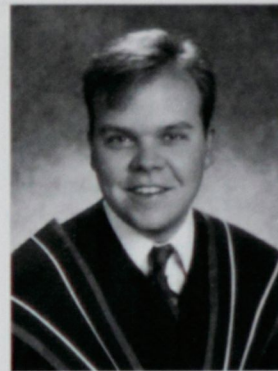
Sharon Abramowitz

"Finally, somebody let me out of this cage" — Genesis To my forever love, Dave — thanks for all your love and support. Luv, SA



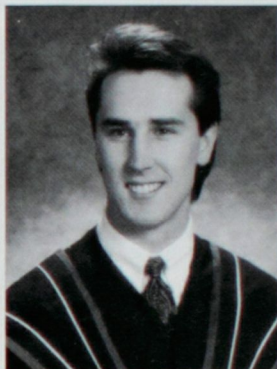
Justin Ashley

What I will not miss: OSAP, school, U of T politics, the Pit, red eyes, SCAD, Princess coffee, Swiss pigeon, the damn paper account, and Larry's gas. What I will miss: tequila with Hans, Bahamas, golf, and the "computer night crew." To the boys: Euclid, Henster, Pete, Larry, Mike and Mike. Thank you for keeping my sanity, and most importantly, thanks for the memories.



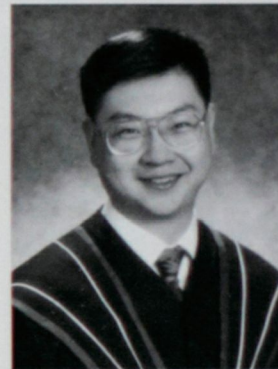
Rob Cecutti

As usual, I've waited until the last minute to write this quote. I do this with every assignment, report, and exam. After seven years of university, you'd think I would have learned — nah, that would be too easy. Well here it is, late as usual. Things to remember about Rob, from Rob's perspective: hockey, hockey stats, sports, no worries, and running across tables before exams. Things to remember about the class: too many to list. Good luck to all of you in the future. Let's go golfing!



Arthur Chen

"Use the first moments in study. You may miss an opportunity for quick victory this way, but the moments of study are insurance of success, take your time and be sure."
"Parting with people is a sadness; a place is only a place." FRANK HERBERT;
"DUNE"



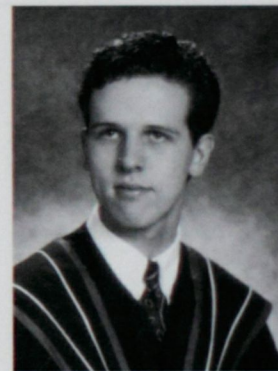
PAOLA CIPOLLA

Experientia docet. Hopefully it will teach us well!



Justin Comisky

Good luck to everyone in Group '93! We finally made it through! Anyone who wants to come down to Dallas for some "southern hospitality," just give me a ring. See ya'll later!!



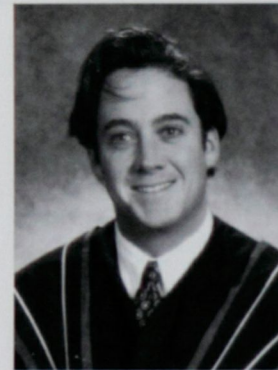
Suzanne Edney

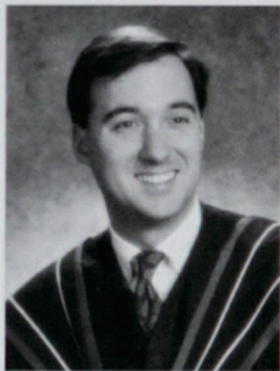
It's been an interesting 2.5 years and the best is yet to come. To all those who'll suffer with me in 1996 — Good Luck! Thanx to Mum, Dad, D, P, J, G, G, C, F. I couldn't have done it without your love and support. And, of course, thanx to Allan. You're the greatest. Here's to the Beemer! Keep in touch.



Wade Felesky

"Did you ever hear of a kid playing accountant?" Mel Brooks
Now let the games begin!
Thanks for everything Mom & Dad

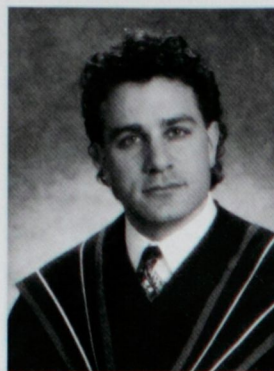




John Fuller

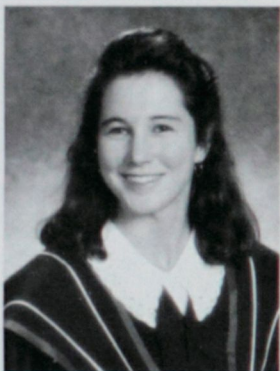
A human being should be able to change a diaper, plan an invasion, butcher a hog, conn a ship, design a building, write a sonnet, balance accounts, build a wall, set a bone, comfort the dying, take orders, give orders, cooperate, act alone, solve equations, analyze a new problem, pitch manure, program a computer, cook a tasty meal, fight efficiently, die gallantly. Specialization is for insects. — Robert Heinlein

Semper ubi sub ubi — Anonymous



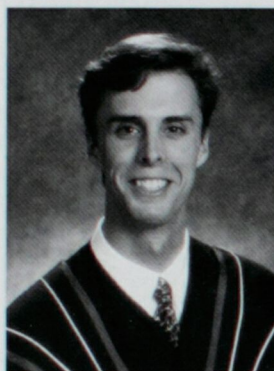
Steven Fuss

"To all the people over the past couple of years to whom I've said, 'No really, accounting is not just number crunching anymore,' my most sincere apology. What a load of pigeon stool. It was a nice thought though."



Lesley Gibbons

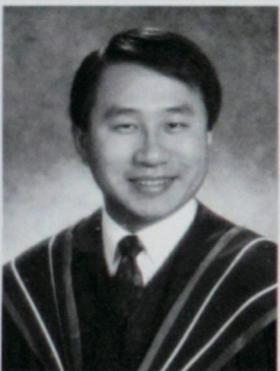
There really is a light at the end of the tunnel.



Ken Goodwin

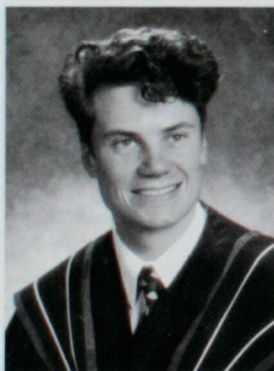
And as I sat there brooding on the old, unknown world, I thought of [his] wonder when he first picked out the green light at the end of [the] dock. He had come a long way to this blue lawn, and his dream must have seemed so close that he could hardly fail to grasp it . . . [He] believed in the green light, the orgiastic future that year by year recedes before us. It eluded us then, but that's no matter — tomorrow we will run faster, stretch out our arms farther . . . So we beat on, boats against the current, borne back ceaselessly into the past. F. Scott Fitzgerald

To friends and family, endless thanks for your love and support.



Peter Guo

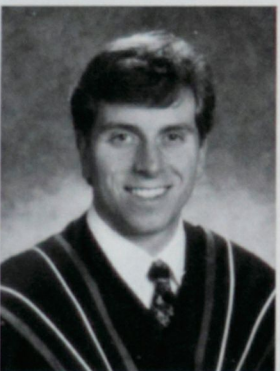
SPC, JIT, NPV, ROI, KNOB, T1/T2, SWOT, WYSIWIG, MJ, BS, SOL, SUYT, WTFIGO, etc. have all decimated the neurons in my cranium. Also, the BEvERageS haven't helped my grey matter denizens either, nor will the UFE HELL that is to come. Special mention to Wally, Anne, Len, Hans & Michelle. To the all-night/golf-NUTS who made it bearable & memorable, thanks for all the good times & the ones to follow. To my family, my heartfelt gratitude & love. Finally, to Brenda, thank you for your support, caring & understanding — thanks for helping me learn. Here's to the FUTURE!!!!



Roland Haage

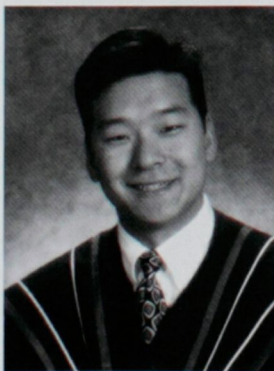
It's been a GAAS.
Let's all pass!

To all my friends in Group '93, I wish the best of personal and professional fortune.



Scott Hunter

"Only intuition can protect you from the most dangerous individual of all, the articulate incompetent." — Robert Bernstein, president of Random House Publishers on his experience interviewing MBA graduates.

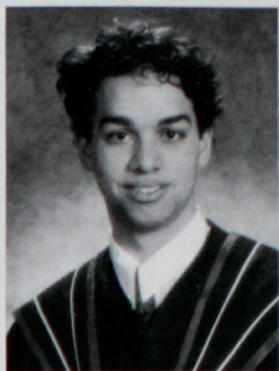


Henry Kim

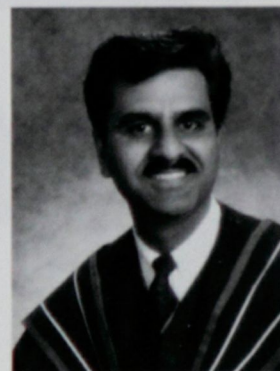
For ten thousand five hundred in tuition I could have bought a Festiva each year and had money left over for a new set of golf clubs as well as a membership at Westview.

Thanks to the Nanster and to the rest of the boys who helped me get through the program. Chow!

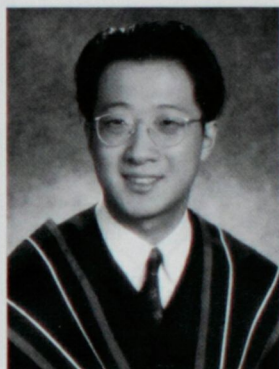
Jason Krupp



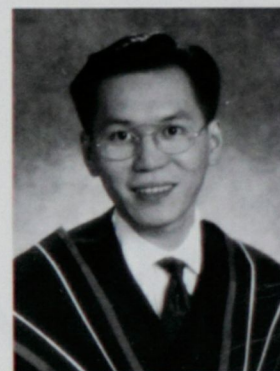
Aly Lallani



Denis Lam

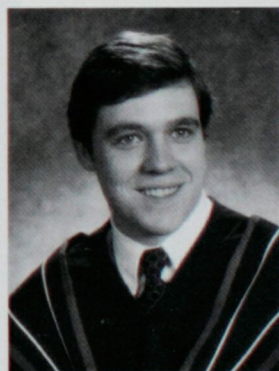


Caley Mac



Bill MacKenzie

"What a long strange trip it's been . . ."
much thanks and best of luck in the future
to my classmates of '95. No Fear!!!



Ronnie Flemington

Here's to all the unforgettable experiences — Tax study retreats, Thirsty Thursdays, Len's executive lunches, the formal, Wally's lectures, The Duke, Christmas parties, the pits, golf day, steak & lobster night, and weekly work term meetings with the group of four! I was having so much fun I almost forgot about all the work! Congratulations to all who made it through. Now onward and forward to the real world. See you at the UFE. Good luck!



Albert Ng

Albert
Ng

An Nguyen

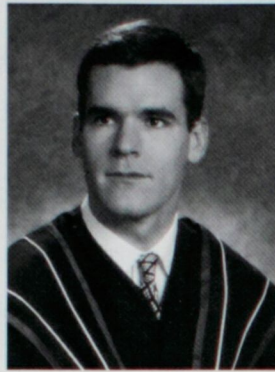
"Am I finally graduating???"





Jennifer Purves

Dearest Dad, thank you for all your love and support. I couldn't have made it this far without you one step ahead of me! To Sharon, Jo, and Bonnie: WE DID IT! Thanks for the memories: Muskoka tax parties, Thirsty Thursdays, the Unstoppable Pool team of SA&JP, Crazy Christmas Bashes, The Roland Scandal, STOP THE (HA) MADNESS!, late nights in the PITS, the Marriage of B&J, "Don't Ask," etc. May all our hard work pay off with a 6 figure salary some day soon! I will miss all of you. Love Jenni.

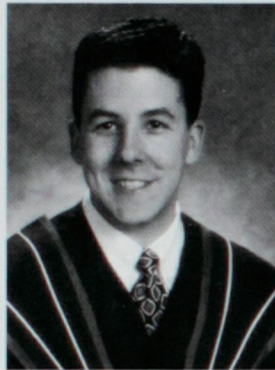


Phil Reynolds



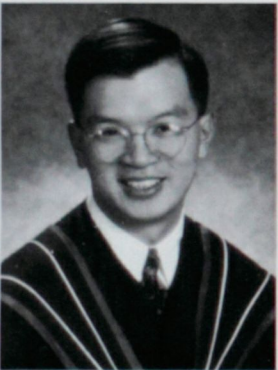
Lawrence Rhee

It's over! No more CRAM session all nighters in the PIT; no more calculating marks for exemptions; and best of all, no more lending my assignments to people. HA, HA! Now, all we have to do is AUDIT for the next 2 years, YEAH! It's been fun boys, but now it's time to face the real world. (I guess I can't do an all nighter for the UFE? OH well!) Thanks to all the people who have helped me get my degree. Good luck to everyone in the future! P.S. This is all for you, Bruce!



Michael Saniga

Laughter is good medicine. Morphine is a better medicine. However, an episode of Montel cures all!



Mike Seid

Mike will always be remembered as a well-rested guy, if not before class, certainly during. Thanks to the Boys who had the patience to show him the game of golf and the politeness to hold in their laughter until after the round. Max Ginsu wishes everyone a hardy Good Luck and see you on the right side of the course (or more appropriately, 'see you at the green').



Marian Sit

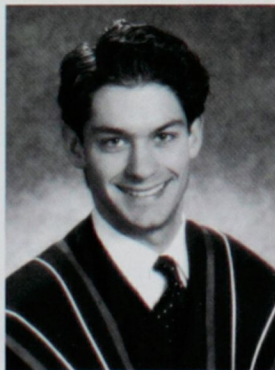
"Wisdom is a shelter as money is a shelter, but the advantage of knowledge is this: that wisdom preserves the life of its possessor."

— Eccl. 7.12



Joanna Sugar

I owe a lot of things to a number of people: to M&D & the 3 J's — all my love and gratitude; to the Girls — great thanks for keeping me sane and making heavy times easier to bear; and to all of Group '93 — congratulations, thank you, and all the best always.



Matt Tedford

"Men in general judge more by the sense of sight than by the sense of touch, because everyone can see but only a few can test by feeling. Everyone sees what you seem to be, few know what you really are; and those few do not dare take a stand against the general opinion." Niccolo Machiavelli