

PHILANTHROPY

# Mining tycoon Telfer digs deep with U of O donation

BY GORDON PITTS

Mining tycoon Ian Telfer is about to sprinkle some high-grade gold dust onto his old MBA alma mater at University of Ottawa, with a \$25-million donation that is the largest individual gift to a Canadian

business school.

U of O officials predict Mr. Telfer's donation, which will also bestow his name upon the business school, will propel this relatively low-profile faculty into the upper ranks of Canada's business academies and into the top 100 in the

world.

"Our brand isn't as strong as it could be, but now this takes us to the next level," said Michéal Kelly, dean of the university's school of management and an expert in strategic alliances.

The gift, which is the largest single donation to U of O, also

reflects the considerable money made over the past decade in the booming Canadian resource sector, where Vancouver-based Mr. Telfer, the 61-year-old chairman of mining giant Goldcorp Inc., has been a major player and industry consolidator.

"It's something I couldn't even have considered five years ago," Mr. Telfer said in an interview yesterday.

He joins the growing ranks of resource titans who are channelling some of that wealth into philanthropy.

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## Resource riches finding way to business schools

» His fellow gold kingpins include Peter Munk (with gifts to University of Toronto and Toronto General Hospital, among others), Rob McEwen (to medical research), and Seymour Schulich (to several universities), as well as diamonds magnate Stuart Blusson (to the University of British Columbia).

Dr. Kelly says the seeds of the donation were planted three to four years ago when Mr. Telfer, an MBA grad of 1976, reconnected with his old school, and began to have conversations with the dean.

Over the past two years, Mr. Telfer has run his own version of Donald Trump's TV show *The Apprentice*, by selecting a U of O MBA grad to become his personal apprentice at the Goldcorp head office. That experience helped reinforce the mining executive's positive opinion of the school, Dr. Kelly said.

About a year ago, Dr. Kelly and assistant dean Alain Doucet went to Mr. Telfer with the idea of naming the school through a major donation, and the project has gained momentum since then.

*I have a great affinity for the school. ... It made a big difference in my life.*

Ian Telfer, Goldcorp chairman

"I have a great affinity for the school," said the British-born, Toronto-raised Mr. Telfer. "It made a big difference in my life."

Mr. Telfer, who is also a chartered accountant with a bachelor of arts from University of Toronto, will be present for today's official announcement of the gift.

With his \$25-million donation, he passes the previous champion in business-school giving – retired credit-reference executive Marcel Desautels, who in a single donation in late 2005 gave \$22-million to what is now the Desautels Faculty of Management at McGill

University. Mr. Schulich has given about \$27-million to York University's business school over a number of years.

Mr. Doucet said 80 per cent of the Telfer endowment will be used to support the four foundations of the school's future strategy – enriching the student experience, strengthening the faculty, program development and infrastructure.

The school has about 3,300 students, and 200 full- and part-time faculty. Beginning this September, the Telfer School of Management will be housed in the new Desmarais Building – a 12-storey structure that honours a prominent non-resource alumnus, commerce grad Paul Desmarais Sr., who recently gave \$15-million to the university.

Dr. Kelly argues that the school has been strong but underappreciated, but that should change. "Our undergraduate and graduate programs are as good as any. We have just lacked the brand and visibility."

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### By the numbers

The high price for naming a business school

- » May, 2007: \$25-million, Ian Telfer, University of Ottawa.
- » November, 2005: \$22-million, Marcel Desautels, McGill University.
- » June, 2003: \$20-million, William Sauder, University of British Columbia.
- » 1997: Two gifts totalling \$18-million, Joseph Rotman, University of Toronto.
- » May, 2002: \$16-million, Richard Haskayne, University of Calgary.
- » December, 1995: \$15-million, Seymour Schulich, York University.
- » Fall, 1995: \$11-million, Ivey family, University of Western Ontario.
- » Spring, 2001: \$10-million, Eric Sprott, Carleton University