



Stewardship Report

Two Scholarships Granted in 2010

We are pleased to report that two scholarships were awarded in 2010. The recipients were Kyle Johnson of *Mount Royal University, Calgary* and Angie Montgomery of *Fanshaw College, London, Ontario*.

The *McGannon Foundation* recognizes the best and the brightest of our students with scholarships and participation in the *RIMS Canada Conference*. This invaluable contribution to their education allows those recipients to better succeed within the rigors of their education without having to stress about the day to day ordeal of making tuition payments or purchasing current text books.



Kyle Johnson,
London,
Ontario



Angie
Montgomery,
Calgary

What is The McGannon Foundation?

The Foundation is an initiative of *RIMS Canada* and was established to provide resources in the form of grants to advance risk management by way of education, research, mentorship programs and work experience programs. It is a registered Canadian Foundation and has been granted 'charitable status' under the terms of the Canadian Income Tax Act. We have been active in raising funds since 2002 and have a goal to raise \$1 Million by 2014. We awarded our first scholarship in 2003. We have awarded 31 scholarships to date totaling \$57,500.

For more information about the Foundation please contact:

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or check our web-site at
www.mcgannonfoundation.ca



Joe Restoule

President's Message

I am pleased to report that the activities and accomplishments of the foundation continue to exceed the expectations of the board and our donors. The past year has been an exceptional one in our nine year history. Let me explain.

From the inception of the foundation, it has awarded 28 scholarships representing \$70,000.00 to worthy student pursuing their risk management education. In addition, 3 post graduate awards of \$5,000.00 (*John Faulds Award*). In total over \$85,000.00 have been granted!

Since the launching of our student involvement program two years ago we have mentored 6 students at the *RIMS Canada Conference* and this year we will have 6 students attending from across Canada. We are very proud to introduce these future risk practitioners to our national conference and trade show. The program is gaining in popularity and exposure.

We are pleased to announce that *The McGannon Foundation* and *ORIMS* have agreed that the central ontario junior achievement program will transition to orims in 2011, in support of exposing young students to our profession. We are proud that orims will take on this important

work and bring it to newer heights.

Financially, we increased our net assets from June 2010 (\$595k) to June 2011 (\$762) some 28% growth. *RIMS* and our perpetual donors continue to support our ambitions.

So what next? Here is our vision:

- Development and a successful launching of a pilot work experience program.
- Development of an MBA initiative for risk management studies in Canada.
- Establishment of a risk management chair in Canada (Investment of approx. \$2m).

Next year marks the 10th anniversary of the foundation and it is with great pride that the board intends to celebrate it's success and began a new decade with great optimism.

Our behalf of the board we would like to thank all of our supporters, donors and students who have made the last year a record year.

Lastly, I wish to thank our board who continue to champion the many activities and without their hard work, the foundation could not have achieved it tremendous results.

This year, we say a special thanks to George Simpson and Niver Ruebuyan for their years of service. We will miss them and they will forever remain the pillars of support for the foundation.

2010 - 2011 Board of Directors

President – Joe Restoule, Calgary
Vice - President, Joe Hardy – Burlington
Secretary – George Simpson Edmonton
Treasurer – Ashley Becker, Calgary
Member – Wayne Hickey, Vancouver
Member – Mark Robertson, Calgary
Member – Niver Rubenyon, Toronto
Member – Diane Wolfson, Montreal



2010 McGannon Fun Run/Walk and SARIMS Golf Tournament

Roughly 50 delegates of the Risk and Insurance Management Society (RIMS) Canada Conference Edmonton laced up their running shoes for the William H. McGannon Foundation's annual Fun Run-Walk early on Sept. 26. Sponsored by FM Global and the RIMS Canada Council, the event raised more than \$2,500 for the foundation, which provides learning and networking opportunities for students considering a career in risk management.

This year the annual SARIMS Golf Tournament contributed \$9,800 to the McGannon Foundation.



LEFT TO RIGHT: Front Row - Ashley Becker, Connie Vu, Meera Padamsey, Kyle Johnson, Miles Wong, Mark Robertson. Back Row - George Simpson, Joe Restoule

Student Involvement Program

We had another successful year at the *McGannon Foundation*. Our *Student Involvement Program* was a big hit. This past fall since the conference was in *Edmonton*, we managed to sponsor 4 students from *Calgary* to attend the conference.

These students were:

Mr. Kyle Johnson – Mount Royal University

Ms. Connie Vu – University of Calgary

Mr. Miles Wong - University of Calgary

Ms. Meera Padamsey - University of Calgary

As well as being able to attend the educational sessions the students were invited and welcomed by several companies to attend the various dinners and the Gala celebration.

I would like once again to take this opportunity on behalf of the *McGannon Foundation* to thank the companies whose financial contribution makes this effort and all the work of the *McGannon Foundation* possible. The students learn about RM from the 'best in class'. Thank you also to the Risk Management mentors attending the conference who give some of their valuable time to meet and share their experience with the upcoming generation of Risk Managers. As you can see, the students really learn from you all and they appreciate it.

We are very excited about the program for the students and are looking forward to welcoming another group of students in *Ottawa*.

They thoroughly enjoyed the experience. Listen to what they had to say:

Students Testimonials

"As a student, this was an invaluable experience. Not only was I introduced to many professionals within our industry, but they were more than willing to speak to me about their career, as well as answer any questions that I had. I would also like to extend a thank you to the very generous companies and individuals who have provided the funding necessary for this opportunity to your best sources of information."

– Kyle Johnson

"The Mentorship program was great: It was a great way to meet different people with different backgrounds in the industry. Our mentors were very enthusiastic and approachable, a great way to learn more about industry... Overall, we felt very welcome which really made the experience"

– Meera Padamsey

"Thank you for all your help in arranging the mentors for CRMS and being our mentor for the trip. The conference went very well and I got the opportunity to meet a lot of industry professionals, also it was a good learning experience."

– Connie Vu

"The conference was a life changing opportunity for me. It let me meet countless industry professionals, attend amazing events and has shaped my career for many years to come. I know that I will a very different person the next time I attend it, whether it is a year or a decade from now. I am very grateful for such exposure at such a young age and the McGannon program has made a significant impact on my career and my life".

– Miles Wong

McGannon Foundation & Junior Achievement

Junior Achievement (JA) is a not-for-profit organization that uses hands-on experiences to help young people understand the economics of life. In partnership with business and educators, *Junior Achievement* brings the real world to students by helping students develop life skills and gain an understanding of business and economics.

"The best part of the training was when we played the game to see which company would survive. We got to work together and talk like we owned an actual business."

Michael, JA Company, Program Student

occur, gives them the time and space to prepare and to put solutions in place if needed. The game enables the students to gain critical knowledge required to ensure the success of their *JA* companies, and all future business and life endeavors. Year over year the game provides valuable information and is a great success!

It is thanks to the generous support of the *W.H. McGannon Foundation* that *Junior Achievement of Central Ontario* is able to offer entrepreneurial young minds the opportunity to participate in a one day Student Management Training seminar.

The Student Management Training seminar is an annual event that *Junior Achievement of Central Ontario* runs for student management teams from the Company Program. Taking place on Saturday, November 13, 2010, the event was well attended by over 280 student executives from 41 Company Programs across the *Toronto, York, Halton and Peel Region* areas. Students were trained on how to be efficient and effective leaders in their respective companies.

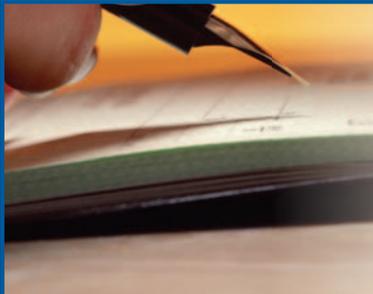
Risk Management: A Hot Topic in our Global Economy

The highlight of the day was the 'Business Survival Game', led by Joe Hardy and the *FM Global* team. The two hour 'Business Survival Game' teaches students about the risks involved with operating a business. Students work in teams of seven and compete against each other for prizes. Teaching students how to identify risks before they

The 280 youth who attended played the 'Business Survival Game' learned:

- ◆ How to recognize risk
- ◆ How to make a risk assessment
- ◆ How to prioritize risks
- ◆ How to accept the consequences of risk
- ◆ How to avoid bad risks
- ◆ Financial risk management
- ◆ Careers within the risk management industry
- ◆ How to create a risk management plan

No business is risk free and for the majority of students participating in the seminar, the Business Survival Game is their introduction to the world of risk management. Students learn to safeguard their companies and increase their success rate by having an effective risk management policy in place. Teaching students how to identify risks before they occur, gives them the time and space to prepare and to put solutions in place if needed. The game enables them to gain critical knowledge required to ensure the success of their *JA* companies, and all future business and life endeavours.



Thank you ...
to our perpetual donors – JLT Canada, Jardine Lloyd Thompson, ORIMS, SARIMS, ClaimsPro (SCM Adjusters Canada), and XL Canada for your continued support. Also, thanks to Zurich, Crawford, Liberty Mutual, Catlin Insurance, NARIMS, FM Global and RIMS Canada Council for their contributions during our last fiscal year.

Financial Statement of W. H. McGannon Foundation as of June 30th, 2011.

	2011 \$	2010 \$
REVENUE		
Contributions	143,115	76,123
Donations in kind	10,500	10,000
Gain on sale of investments	1,808	-
Golf tournament income	27,294	-
Interest & other	12,445	10,677
Unrealized gain on investments	22,088	8,376
	217,250	105,176

EXPENSES		
Bank charges	172	46
Golf tournament	16,448	-
Insurance	3,750	3,747
Professional fees and other	12,649	13,014
Travel	1,319	1,412
	34,338	18,219

AWARD DISBURSEMENTS		
Student involvement program	3,070	1,767
Scholarships	5,000	16,790
Junior achievement	5,000	4,000
	13,070	22,557
	47,408	40,776

EXCESS OF REVENUE OVER EXPENSES		
Before		
Income Taxes	169,842	64,400
Income Taxes On Investment Income	3,467	-

EXCESS OF REVENUE OVER EXPENSES	166,375	64,400
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NET ASSETS, BEGINNING OF YEAR	595,440	531,040
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NET ASSETS, END OF YEAR	761,815	595,440
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Junior Achievement Central Ontario Student Management Training Grant Report

"Dear Mr. Restoule,

Thank you again for the W.H. McGannon Foundation support of Junior Achievement of Central Ontario's Company Program Student Management Training.

"The best part of the training was when we played the risk game. It helped me to think fast, make well informed decisions in a fast manner."

Jennifer, JA Company Program Student

I am very pleased to enclose the following report which summarizes the successes of the W.H. McGannon Foundation \$5,000 sponsorship. You can take great pride in the knowledge that your support is making a positive difference in the lives of many students.

Many thanks for your continued commitment to Junior Achievement.

*Sincere Regards,
Caterina Magisano
Director, Fund Development &
Chief Stewardship Officer"*

Project Summary

With the support of the **W.H. McGannon Foundation, Junior Achievement of Central Ontario** was able to offer entrepreneurial young minds, from the **JA Company Program**, the opportunity to participate in a Student Management Training seminar.

The full day event took place on Saturday, November 13, 2010 at **Manulife Financial** offices located at 200 Bloor Street East. The event was well attended by over 280 student executives from 41 JA Company Programs across **Toronto, York, Durham, Halton and Peel Region**.

Students were trained on how to be efficient and effective leaders in their respective companies, by participating in several workshops.

Entrepreneurial Inspiration

The day began with a light breakfast and a keynote address by **Jason Tryfron, President of Vital Insight Group** and a former Achiever.

Vital Insight Group is the designer, developer, and marketer of enterprise-class customer experience management software solutions, created exclusively for the automotive industry. Jason speech focused on the statement "building a successful business is 1% idea and 99% execution of that idea". He went on to say that as an entrepreneur you need to work hard and take smart risks.

Risk Management: A Hot Topic in our Global Economy

As always, the highlight of the day was the 'Business Survival Game', led by **Joe Hardy** and the **FM Global** team. This year we were pleased to welcome **Ginny Brooks** from **ORIMS** to the team of advisors.

The two hour 'Business Survival Game' teaches students about the risks involved with operating a business. Students work in teams of seven and compete against each other for prizes.

Teaching students how to identify risks before they occur, gives them the time and space to prepare and to put solutions in place if needed. The game enables the students to gain critical knowledge required to ensure the success of their **JA** companies, and all future business and life endeavours.

Year over year the game provides valuable information and is a great success!

Specialized Training

After lunch, the afternoon was spent in break-out sessions that gave students the opportunity to learn best practices from corporate volunteers as well as other **JA** students. There were six Vice President break-out rooms (VP Finance, VP Human Resources, VP Information Technology, VP Marketing & Sales, VP Production & Quality Assurance, VP Environment, Health & Safety) and one President break-out room. Each executive break-out group was lead by experts in the field; students worked through their **JA** Executive workbooks during this two hour session.

Student Feedback

Positive feedback about the Company Program Student Management Training seminar continues to pour in from students and volunteers. The day ended with the students filling out a survey about the day. The results of that survey are as follows:

- 92.4% of the student agreed that the training was useful
- 92.2% of the students said they learned something new
- 96.4% of students agreed they learned more about their role within company program
- 94.2% of students said they gained useful insight from other achievers

As part of the survey students were asked two key questions:

What did you learn from this seminar?

- "One of the biggest things I learned is how to write a business plan"
- The skills and traits needed to be a successful leader"
- Risk management, breakeven and sales records"
- How to execute a marketing plan and handle objections"

What was the best part of the training?

- "All the people I met and new things I learned"
- "Guest Speakers and the risk game"
- "Business risk game it was very informative"
- "The interaction between the executives and the volunteers"

Thank you

Thank you again for your support of the Student Management Training seminar. The day was a big success and students left feeling in control and were ready to lead their companies.