

For FEI Canada's New Chair



Ray Hawrelak describes his first involvement as a member of the then relatively small Edmonton Chapter of Financial Executives International: "The interest was purely networking. I'd been invited to a few meetings to meet some of the people in our business community, and thought it was a fine idea."

Over time, though, he says, "being involved in the chapter, and in leadership roles as well, gave me a lot more exposure to our business community. It's a great group of people to be involved with." Hawrelak says the Edmonton chapter has grown since 2000, from about 50 members to its current 150 or so, a period in which he's witnessed "how much more sizable and dynamic it has become."

From those local beginnings, Hawrelak — chief financial

A Time of Challenge, Opportunity

officer of The Becker Group, a private equity firm — has now ascended to the top of FEI leadership in Canada with his selection as FEIC's national chair for the 2011-12 term.

Still, when approached about taking the helm of the national organization, he expressed some reluctance. Quite frankly, he says, "When they asked me to be the chair — as a result of working with a private company — I told them 'maybe you should get somebody else.' " That initial reaction is one he says he's glad he soon put behind him.

Since joining FEI, and as his career roles have evolved, Hawrelak says "the knowledge exchange and educational aspect of membership also became an important component of my involvement, in addition to the leadership opportunities that were available." FEI, he adds, "has greatly broadened my knowledge of capital markets and global business trends."

Hawrelak brings an extensive background and leadership history with FEI Canada to his chairmanship role, having served as vice chairman during the past year and, prior to that, from 2008-10, as chair of the Audit & Finance Committee. In the two preceding years, he was a director at large and a member of the Operations Committee.

The Leadership Path

Hawrelak's career has been devoted to developing and applying high-level leadership skills. Fresh from the University of Alberta

in 1981 with a Bachelor of Commerce degree, he took a job with Clarkson Gordon, which is now part of Ernst & Young.

In 1986, Hawrelak became a chartered accountant and went to work for Princeton Developments Ltd., a Western Canada real estate-development company. He started as comptroller and was eventually promoted to vice president of finance before leaving the company in 2006. During his 20 years with Princeton, he recalls, “we went from good times to recession, we weathered a number of storms along the way. There were certainly very challenging times.”

In a sense, he says, you can “think of it as every five years hitting a wall.” And he adds that “having weathered those ups and downs teaches you a lot.” In 2006, Hawrelak moved to Winalta Inc. as chief financial officer of the TSX-V listed company and within two years he assumed the top finance role with his current firm, The Becker Group. An international group with Canadian headquarters in Edmonton, the firm is engaged in transactions spanning a number of different industries, including real estate, oil and gas, telecommunications, technology and agri-business.

Hawrelak’s current senior management role is one he finds both challenging and stimulating. “My longer-term goal is to take a company to another level. That’s one of the reasons I joined a private equity group,” he says. “It gives me an opportunity to see a great number of businesses in action, rather than concentrate on a single-purpose entity.” That, he adds, “was part of the appeal of Becker.”

FEIC and Other Challenges and Opportunities

From the FEI perspective, the challenges facing Hawrelak, the national board and the FEIC membership as a whole are significant, given the stagnant business environment enveloping businesses in Canada and globally. International competition, globalization and the enactment of International Financial Reporting Standards are just three of the issues that currently occupy Canadian business leaders. IFRS was adopted across Canada earlier this year.

Since his first FEI contact, Hawrelak has been an integral player in a national organization that he believes has become more active over the years in terms of advocacy for the business community. “We’ve actually been involved in key ways, helping shape national policy, adapting IFRS,” he says. “As we represent a broad spectrum of financial leadership, certainly our influence is an important part of shaping the

national financial process.”

FEI’s enduring role, he adds, is in influencing the national dialogue on corporate reporting and governance, as matters of policy and management. “Events such as the global financial crisis often lead to calls for change, and pragmatic financial leadership is called to lead such change,” he says.

Technological advancements are also of great import and interest to Hawrelak, both professionally and personally. At Princeton Developments, he directed the company’s implementation of its information technology systems. “At one point, I had a replica server in my basement and used to tinker around while we were developing our system at Princeton,” he says.

“What I always saw as the future of technology was integration of all of these systems,” he says. “Part of my goal in setting up duplicate systems in my house was trying to figure out how to tie all of these systems together.”

Hawrelak describes the relationship between FEIC and FEI in the United States as a natural, complementary one. “There is significant interconnection between our two economies and the similarities in the way we do business,” he says. “Because of this, and as cross-border and global commerce expands, it is important that we maintain a powerful and effective relationship, to be recognized as the voice of financial executives throughout North America — as a unified brand across the world.”

Married for 15 years to his wife, Diane, the couple has two sons, Eric, 12, and Adam, 10. His leisure pursuits include golf, skiing and bike-riding. Hawrelak notes ruefully that he probably loves golf more than the game loves him. “I’m a lousy golfer,” he laughs, and adds it’s an activity he enjoys sharing with his sons.

Functionally, Hawrelak says, he’d like to see the organization’s membership grow and for CFERF [Canadian Financial Executives Research Foundation] to become financially self-sustaining. His other goals as national chair are to “promote

and maintain FEI’s status as the preeminent association of financial executives. It is important to me that the FEI experience is active and rewarding for all of our leaders and our membership at large.” Which, not surprisingly, is exactly how he’d like his tenure as FEIC 2011-12 chair to be remembered. ☞

Scott Ladd (scottladd@msn.com) is a contributing editor with Financial Executive. He writes frequently about business, finance and health care issues.

BY SCOTT LADD

When he attended his first FEI Canada meeting more than a decade ago, Ray Hawrelak’s objectives were pretty straightforward — meet fellow financial executives, share a few managerial anecdotes and professional insights, maybe collect a business card or two.