

# Giving is Good

## Peter Thomas marshals entrepreneurs toward the path of profit with heart



Peter Thomas

**Watching businessman Peter Thomas** work a room is a lot like watching the planets align around the sun, says UVic graduate Chris Smith of his mentor. “The guy just crackles with energy. When he walks in the room he’s the guy everyone wants to talk with. And, he’s got lots of great stories to tell, but he’s also a really good listener.”

Smith (BCom '04) first met Thomas, a serial entrepreneur, business leader and bestselling author who is perhaps best known for founding mega real estate network Century 21 Real Estate Canada Ltd., in 2003. Smith and his team had just won

the Innovation Project challenge, a University of Victoria contest where students have 10 days to create as much profit or socio-environmental value as possible through an entrepreneurial activity of their choice. The catch? They only have \$5 to start. The prize that year was a sit-down dinner with Thomas, who helps fund the contest, and his wife, Rita. Two years later, after graduating and getting his feet wet in a tech startup, Smith wound up working for Thomas as operations manager for LifePilot, a non-profit self-help program.

“It was like being a contestant on *The Apprentice*,” Smith, 31, says laughing. “There were always these nearly impossible tasks you had to do... but Peter is a very encouraging guy; he doesn’t blow up if you do something wrong.”

These days Smith is involved in *Snap*, a photograph-based monthly newspaper published in Victoria. He says his university education may have given him skills, but it was Thomas who taught him how to use them in the real world. Smith also learned what he values most—like having fun and making sure he can deliver on what he promises—through the LifePilot program, which teaches people to live and work in alignment with their values. To this day, Smith says “little Peter memos,” like the importance of remembering someone’s name, still haunt him as he goes about his work.

In the last few months, we’ve been inundated with examples of how far businessmen and bankers took the mantra of *Wall Street’s* Gordon Gecko—greed is good—to heart. With financial markets in freefall, some have seen the demise of laissez-faire capitalism and its ruthless approach to the global village written in the resulting red ink. But for philosophical entrepreneurs like Thomas, a new approach to business is needed, based on what he calls the “triple bottom line.”

“You only have to pick up any paper and the business war is recorded as either won or lost based on the earnings of the respective companies. You very seldom see businesses characterized as being socially and environmentally responsible,” says Thomas. “I want to encourage a system of rating businesses on the concept of the triple bottom line and letting them know that they are being counted on not only for their economic results but also their social and environmental results.”

According to Thomas, businesses should be: a) economically sound, with consistent improvements in revenue and profit; b) responsible to each community they serve and willing to give back; and c) environmentally conscious, always consider-



Peter Thomas poses with UVic students.

ing how to improve their daily operations to make the world a better place.

Thomas, who now spends much of his time in Switzerland when he isn't travelling, is at the forefront of a movement that promotes values-based leadership. It fits nicely with his decades of charitable endeavours for children and mental health, as well as the development of LifePilot in 2002.

Although he's made millions in real estate and other sectors, Thomas says it's essential for business leaders to contribute to their communities in a meaningful way, because "when you are blessed with the skills needed to become successful, there also comes the responsibility to give back," he says. "It is not an obligation—I consider it an honour.

"Giving back changes your satisfaction level with yourself. In a sense, it has taken me from success to significance in my life. Buying things for yourself may definitely be a way to provide a certain level of satisfaction. However, it does not compare with knowing that you have made a difference in someone else's life."

In November, Thomas espoused these values to some 1,500 aspiring student entrepreneurs at the National CEO Conference in Chicago for university and college students. He also served as chairman for the 2008 Global Student Entrepreneur Awards (GSEA)—the premier competition for undergrads who own and operate businesses while attending school. The GSEA is an Entrepreneurs' Organization program, held in partnership with Mercedes-Benz Financial.

"I believe that this generation has an opportunity to be more



influential than any other in creating a future of entrepreneurial leadership that is driven by passion and guided by values," says Thomas.

To that end, he has donated to the University of Victoria and other institutions to encourage innovation, entrepreneurship and values-based leadership.

Dr. Brock Smith, UVic Business marketing and entrepreneurship professor, and champion of the entrepreneurship specialization, says, "Our values align with Peter Thomas's through a strong

social entrepreneurship and sustainable entrepreneurship emphasis in our course content and practical elements. While his financial contribution to our program is greatly appreciated, we equally value his coming to class each summer to share his values message and 'triple bottom line' message."

Thomas has this advice for aspiring entrepreneurs: "Be individuals of integrity first and foremost and be balanced in your life. It is critical to never ever forget to write down your personal values, and before saying yes to anything, be sure that it will align with those values. Further, be passionate, and be and do your best every single day without exception. Don't settle for mediocrity from yourself or others. Irrespective of inevitable challenges in life, never give up and be positive always. Remember, it's easy, it's a piece of cake." **BC**

BC editor's note: in February 2008 UVic Business committed to the United Nations Global Compact for Principles of Responsible Management Education, making it one of the first business schools in the world to demonstrate its support for sustainable and responsible business practices.