



MANAGEMENT AND ECONOMICS SOCIETY

Canadian Institute of Mining, Metallurgy and Petroleum

*For its **Wednesday, February 22, 2017** meeting, the Toronto Discussion Group of CIM's Management and Economics Society is pleased to welcome*

Bish Chanda

Independent Consultant

Change Management and Mining Project Development

Managing Commodity Price Cycles: A Sensible Approach

Mineral companies are subjected to the constant ups and downs of commodity and business cycles affecting their bottom lines. While companies enjoy record profits and are in an expansionary mood during the boom, most are caught unprepared by recession, forced to undergo painful downsizing in order to survive. Industry participants often grapple with the perennial challenge of how to limit the perils of a recession without foregoing the gains achieved during the bull market. This presentation shares an approach to this elusive task developed over 45 years of living through numerous economic cycles.

The proposed strategies are simple to comprehend and most minerals companies can successfully implement them if their Leadership is prepared for a paradigm shift in management of the business and committed to change the culture to sustain the continuous improvement process.

Bish Chanda earned a bachelor degree in Civil Engineering in his native India and was accidently drawn into a mining career when he immigrated to Canada in 1967. After some time in Consulting Engineering offices, he joined the Iron Company of Canada's Sept-Iles operations when the industry was in its cyclical peak. He was relatively unscathed during the 1973-74 recession caused by the

first oil shock that decimated US steel companies, but the aftermath of the second oil shock in 1979-80 affected IOC hard with mine and plant closures and massive lay-offs which saw Bish take on a number of management positions including marketing and strategy. In the late 1980s Bish helped IOC pioneer its quality management system, which led to the establishment of the SPC, Continuous Improvement (CI) process and registration to ISO-9001.

In 1997, Bish took early retirement to start an international Consulting career. In 2002, he co-founded an iron ore development company, later listed as New Millennium Iron (NML). As Senior VP – Marketing & Strategy he was involved in project development and liaison with the market and investment communities. He retired from NML in 2015 and devotes his time as a Consultant in the change management and mining project development fields. He has been associated with CIM since the early Eighties, at the branch and national levels. He took part in organizing several conferences, chaired and make presentations in various sessions on CI. He has authored an on-line Edumine course titled “Achieving Sustainable Improvement Through Behavior Change”.

Please join us!

Refreshments at 4:15pm – Presentation at 4:35 pm

Wednesday, February 22, 2017

at Borden Ladner Gervais LLP

**Bay Adelaide Centre, East Tower, 22 Adelaide Street West, 34th floor,
Toronto**

All are welcome to this excellent networking and learning opportunity.

*Thank you to our sponsor, Borden Ladner Gervais LLP for again providing the
space.*

**Please help us organize by emailing secretary@cimmes.org if you plan
attend**

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