



SEMINAR

**Beyond Boom and Bust: New Leadership Paradigm
to Manage Risks of Commodity Prices**

Presented by

Bish Chanda

Wednesday, January 24, 2018

12:15 pm

**Room 126, FDA Building, 3450 University Street
McGill University**

Refreshments will be served

Abstract:

While recessions are certain to occur during a cycle, yet many mining companies are taken by surprise when they are faced with one. The root causes of this phenomenon lie in their behavior during the upturn and faith on forecasts. Companies should monitor their costs instead of relying on the forecast of future prices. The presentation proposes a paradigm shift by making following changes in the way the companies manage the cycles:

1. Companies should focus on maintaining a lower position on the cost curve in order to be cash positive during the bottom of the cycle. This will limit the cash outflow during the upturn and render companies in a stronger position during recession.
2. Achieving a paradigm shift during the growth cycle will be difficult given the market pressure. The presentation advocates pursuing the main tenet of mindfulness, which consists of paying attention in the present moment, instead of imagining the future.

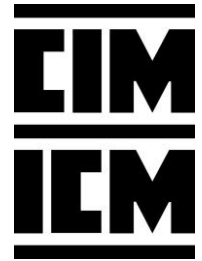
Speaker's Bio:

Bish Chanda earned a bachelor degree in Civil Engineering in his native India and was accidentally drawn into a mining career when he immigrated to Canada in 1967. After some time in Consulting Engineering offices, in 1972 he joined the Iron Ore Company of Canada's (IOC) Sept-Iles operations and worked there for 25 years until 1997. After his early retirement, he started an international consulting career. In 2002, he co-founded an iron ore development company, later listed as New Millennium Iron (NML). He was Senior VP – Marketing & Strategy. He retired from NML in 2015 and devotes his time as a Consultant. He has authored an on-line Edumine course titled "Achieving Sustainable Improvement through Behavior Change". He is presently writing another on-line course, which will be based on today's seminar.

**RSVP by 12:00 p.m., Monday, January 22nd to Lise Chartrand, Secretary, CIM Montréal
Branch at icm-cim-mtl@videotron.ca or Tel. 514 425-5553**



McGill COSMO
Stochastic Mine Planning Laboratory



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[Adams Building](#)

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