

NEWS RELEASE

Wilfrid Laurier University



For Immediate Release:

**November 05, 1997
64-97**

Contact: Deborah Bergen
Marketing & Communications Coordinator
School of Business & Economics
(519) 884-0710 ext. 3948

or Michael Strickland
Media Relations Officer
(519) 884-0710 ext. 3070

Newcourt Founder Earns Top Leadership Award from Laurier School of Business and Economics

WATERLOO, Ontario – The entrepreneur who authored one of the past decade's great financial success stories has been named this year's Outstanding Business Leader by Wilfrid Laurier University's School of Business and Economics.

Steven Hudson, President and CEO of Newcourt Credit Group Inc., will accept the 1997 Laurier Outstanding Business Leader Award at WLU on Wednesday, November 12.

Dr. Scott Carson, Dean of the School of Business and Economics, says that Hudson earned the award because of Newcourt's "incredible rate of growth in the past few years" and that, as the company's leader, he presents "the finest example of Canadian entrepreneurship."

"Steve Hudson has been innovative, entrepreneurial and aggressive," Carson said. "He embodies the qualities and characteristics we seek to develop in students at Laurier."

Newcourt Credit Group, founded by Hudson in 1984, is one of the top 10 non-bank lenders in North America, with owned and managed assets totalling \$6.8 billion as of June 30, 1997. Net income grew from \$9.7 million in 1992 to \$50.7 million in 1996.

(-- more --)

(Hudson Award... con 't)

Hudson credits Newcourt's success to an entrepreneurial spirit similar to that fostered at Laurier. Commenting on the award, he said: "It is an honour to be named this year's recipient of the Laurier Outstanding Business Leader Award. Laurier's School of Business and Economics is recognized as a program with high quality standards, producing graduates with entrepreneurial initiative and strong managerial and leadership skills – skills that the success of companies like Newcourt is built on."

The head of Newcourt is also a member of the Board of Directors of AGRA Inc., the Royal Ontario Museum Foundation and the St. Joseph's Health Centre Foundation of Toronto. As well, he is Chair of the Community Foundation of Greater Toronto, a Director of the Foundation for Leasing Education as well as a member of the Executive Committee of the Canadian Finance and Leasing Association.

Hudson is the eleventh winner of the School of Business and Economic's annual award for outstanding leadership. Past winners have included this year's recipient of Canada's Entrepreneur of the Year award – Klaus Woerner, President and CEO of ATS Automation Tooling Systems (1995); Val O'Donovan, Chairman and CEO of COM DEV Ltd. (1993); and Eileen Mercier, then Senior Vice-President and CFO of Abitibi-Price (1991).