

PETER J. SCHWARTZ

Business



*Inducted: 2007
Years at GCI & VS:
1981-86*

Peter Schwartz was born in Toronto on February 19, 1967 and moved to Hespeler in 1969. He attended Centennial and Hespeler Public Schools. Peter's father, Laurence Schwartz, died of cancer in 1978 and Peter delivered papers, babysat and did odd jobs in the neighborhood to help the family financially. At the age of 15 he started working at Canparts Automotive and then stayed on through grades 10 and 11 working the afternoon shift during the school year. Eventually Peter left Canparts and took a job with a cleaning service and he supplemented his income working as a disc jockey on weekends. Peter saved enough money for his first year of university, which he invested in a rental property close to the University of Western Ontario (UWO). He then paid for his first year using two credit cards and by continuing to work as a disc jockey and as a part time salesperson for a small advertising agency in London. The real estate investment worked out so well he purchased three more properties in London by the end of his second year, renting them out to fellow UWO students, one of whom became his wife!

During university Peter started his own small Information Technology consulting company, LHS Consulting. He developed a love for software and educated himself on how software could improve business efficiency. During his two years at business school he continued his work at LHS and met Mark Lee. Mark was a former Pepsi executive who had joined Descartes Systems Group a few years earlier, and who had bought 50% of the company from its founders. Descartes was a small custom software development firm in Waterloo. After Peter graduated from UWO with a degree in Business Administration, he was recruited by Mark Lee as director of marketing and together they focused the company on one of their software solutions, a sales and distribution system that was developed for Pepsi.

Peter was soon promoted to Vice President of Sales & Marketing and Chief Operating Officer. In 1995 he was named President and Chief Executive Officer and added the Chairman's role in 2000. During his tenure the company rose from a small custom software shop of seven people to a company valued at over one billion dollars and trading on both the TSX and the NASDAQ. Under his leadership Descartes acquired nine companies and secured customers in

over 60 countries while establishing itself in many markets including telecommunications, automotive, financial services and health care. Descartes' award winning technology was used by over 5,000 customers to improve their distribution operations using a unique network-based technology and the internet.

Peter left Descartes in 2003 and founded the Laurence Group of Companies which include Laurence Capital Corporation, Laurence Financial Services Corp and Laurence Development LP. Peter's passion for entrepreneurs and the challenges they face in raising capital and in establishing themselves in the financial community was the driving force behind establishing the Laurence Group. Since its inception, the Laurence Group has been the catalyst in providing over one hundred million dollars in capital to Canadian entrepreneurs. Today he sits on the advisory boards for JLA Venture Funds, Automated Benefits Corporation (AUT.V) and Tech Capital Partners. He is a director of Ziplocal Inc, the Stratford Chefs School, Covarity Inc. and is the Chairman of WCP Holdings Inc (Williams Coffee Pubs).

He has been a frequent guest speaker on entrepreneurship and he continues to donate his time to Canadian entrepreneurs assisting them in their quest to build some of Canada's greatest companies for tomorrow. He also has a passion for real estate development and through his company Laurence Development LP he has developed and invested in many real estate projects including Öviinbyrd Golf Club, Öviinbyrd Forest, The Deer Ridge Centre, the Bauer buildings in Waterloo and most recently Provence Development LP.

Peter has been a member of The Young Presidents Organization since 1996, has been nominated as Entrepreneur of the Year in 1999 and was chosen as one of Canada's "Top 40 under 40" in 1996. He is married and lives with his wife and four children in Waterloo region and is a significant donor to several charitable organizations, most notably Kidsability in Waterloo.

