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From Trappers to Mappers

How David Pickwood is helping **Hudson's Bay Company** navigate its storied past into a promising future

By Matt Alderton

The year is 1665. There's no such thing as a department store—or, for that matter, Canada. There is, however, high fashion, and fur is at the centre of it, especially among European and Russian men, who salivate over felt hats as though they're wearable caviar. Made from beaver pelts, they're warm, soft, and expensive—the ultimate status symbol.

Men covet these hats so much that beavers in Europe have all but disappeared. The New World, however, is crawling with them, not to mention foxes, marten, mink, and otters. Two French fur traders learn from natives that the best fur trapping takes place north and west of the Great Lakes, around Hudson Bay, so they hatch a plan to establish a trading post in the area. From there, they posit, they can ship furs to Europe more quickly, more efficiently, and more affordably.

Flush with pelts, the two traders seek financial backing from the French government. However, because it wants to transition the colonial economy from fur to farming, it declines. Its loss is England's gain, and in 1670 the English establish "the Governor and Company of Adventurers of England Trading into Hudson Bay." And Hudson's Bay Company, aka HBC, is born.

"Our history makes us unique," says HBC senior vice president and general counsel David Pickwood, pointing out that HBC is the oldest commercial corporation in North America. "HBC is a uniquely Canadian company, and it's been interwoven with the development of the country as a whole for centuries." It's partially this history that drew Pickwood to the company in the first place, and in many facets it's still what drives the company today.

Its British heritage makes HBC—owner of several North American retailers, including Lord & Taylor in the United States and Hudson's Bay, Zellers, and Home Outfitters in Canada—a perfect match for Pickwood, who studied British history as an undergraduate at McGill University. "My last name is an old English name," he says. "My father's side of the family was from England, and my mother's side from Scotland; I was always interested in where my parents came from."



As it turns out, where he comes from personally is equally interesting: While most corporate attorneys go straight from university to law school, then straight from law school to a law firm, Pickwood chose a different path. "I came to the practice of law much later than a lot of people," Pickwood says. "My father was in the steel industry, so I grew up in and around steel and worked at a steel service centre for a number of years before and after college."

Pickwood occupied a variety of positions at the steel plant, ultimately migrating from the plant floor to the head office. "It was a growing company, and watching it develop gave me a real interest in business," he says.

When he graduated from law school in 1998, Pickwood again bucked convention. While other graduates clamored for associate positions at high-profile law firms, he pursued his burgeoning interest in business at Deloitte & Touche, where he spent several years in the company's corporate finance practice

before returning to the steel plant, this time in a senior finance role.

By the time he finally began a career in law, in 2003, as an associate at Toronto-based Stikeman Elliott LLP, Pickwood had something most other attorneys lack: real-world business experience. This made him an especially attractive candidate in 2010, when HBC—one of his clients—was recruiting to fill its head legal position.

"The thing that differentiates my background is the fact that I have a number of years of practical business experience, which gives me a different perspective," says Pickwood, whose first task at HBC was integrating its legal team into the company's strategic operations. "A general counsel should be involved as much as possible in the business. When I arrived here, the legal department at various times had been an afterthought to the business folks. Since then, we have made great strides in the way our lawyers align with the business units they support. ... Today, we are valued partners to the business, giving not just legal advice but overall [strategic] assistance."

The integration of law and business is something Pickwood has in common with HBC. It helped the former advance his career, and it's one reason the latter continues to thrive nearly 350 years after its founding. Another reason is the fact that HBC embraces its past, even as it pursues its future. "As we become a more modern company, one of the areas we're focusing on is our history," Pickwood says. "We have a renewed interest in getting people to learn about our history and about our signature products, the most notable of which is our green, red, yellow, and navy stripes. Those stripes come from old blankets that were used throughout the fur trade, and they're part of a signature line of products that ... is focused on a return to the look and feel of what we were."

The company's history doesn't just influence HBC's products; it also permeates its business strategy. "A number of our executives refer to themselves as 'chief adventurers,'" Pickwood says. "The company's long name referred to a 'Company of Adventurers,' and we have definitely taken that mindset. While we are big and have been here a long time, a return to that entrepreneurial mindset and approach of adventure to business is one that very much ties in with our historical roots. When people came on large ships to a world they knew nothing about, they were truly adventurers. That's our history, and we look at all of our associates—from those in the store up to the CEO—as adventurers."

Pickwood is excited by this firm-wide sense of adventure, and there are ways in which he actually sees it as a part of his job. "Lawyers don't have to be viewed as a hindrance; they can be seen as a facilitator," he says. "The challenge for any business, big or small, is to maintain an adventurous mindset while also being cognizant of risks and mitigating them to the greatest extent possible. That's what I do. It doesn't exclude being adventurous or entrepreneurial at all."

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