

Frequently Asked Questions regarding VBOT name change.

-January 2016

This document has been prepared for the information of Members, sponsors and partners, and Chambers/Boards of Trade within the region, in response to common questions pertaining to the name change of The Vancouver Board of Trade to “The Greater Vancouver Board of Trade”. It is being directly distributed and also posted on our website.

Answers to the most common questions asked in recent days

Q: Why change the name?

A: Rebranding VBOT is the final part of a 4-year transformation, and the new name will better reflect not only who we are, but who we have been for over a century. With half our Members from *outside* the City of Vancouver, our current name does not fully reflect who we serve in terms of our programs and Members, the policy work that we do, and the perception that our stakeholders and partners have of us.

Q: Why now?

A: As part of this rebranding, we are preparing to unveil a new logo in early 2016, and from a timing standpoint it makes sense to include the name change as part of that refreshed, go-forward “look and feel”. The name change was recommended unanimously by our board of directors last year, after the issue was extensively studied by a special task force from January to March 2015. It was approved in principle by over 99% at a General Meeting of the Members on January 15, 2016.

Q: What is going to change as a result of your new name?

A: Upon the change of our name there will be *no changes to the business model* we have been following for the past four years, with the exception that the board has tasked management with looking for opportunities to increase collaboration with other Chambers (including the BC Chamber) in the region on policy matters. In addition, management will similarly investigate (after first engaging the various Chambers within our region who wish to work with us) how we might leverage the (literally) millions of dollars we’ve invested in our four Signature Programs to the benefit of the other Chambers/Boards of Trade in the region who are interested.

Q: Is this VBOT’s way of asserting themselves as the region’s only voice for business?

A: No.

We have said publicly in the media – in particular in recent days – that we consider ourselves to be, and to have been for over a century, a regional organization with a regional voice ... but not **THE** regional voice. We have never, and will never, presume we can speak for other chambers, the BC Chamber, BIA’s, industry associations, etc. throughout the province or within the region.

Answers to other questions

Q: How did the name change come about?

A: The name change was recommended unanimously by our board of directors last year, after the issue was extensively studied by a special task force from January to March 2015.

That committee consulted with Members and sponsors, and considered feedback from our membership survey that clearly reinforced the need for a better defined regional name that reflected our historical focus & role. This work was then incorporated into the rebranding of VBOT that has been evolving for 2 years as we completed the financial restoration of VBOT. These cumulative efforts were communicated to our board for the decision, which then lead to the Member meeting announcement before Christmas.

Q: Does VBOT's new Tiered Membership model make it more attractive to join a local Chamber? Or more attractive to join VBOT?

A: By its design, "both."

Our new Tiered Membership Model (launched August 2015) specifically offers a credit to VBOT Members who decide to join another chamber in the region (a credit that in many cases covers the entire cost of joining that Chamber), and has been very well received throughout the region. The simple design point of this credit is that we never want a Member making a choice between their Chamber/BOT and VBOT.

We have not, and will not, ask other chambers/BOTs for their Membership lists to exploit this credit, so it is mechanically impossible to use this VBOT credit as a mechanism to gain access to the Members of other chambers. Like the vast majority of our sales efforts, information (as to Membership in other Chambers) is only learned when a prospective member calls us looking for information.