



GREATER VANCOUVER
BOARD OF TRADE

ANNUAL REPORT 2022 - 23

MESSAGE

FROM THE CHAIR

November marks the end of my time as Chair of the Greater Vancouver Board of Trade (GVBOT). It has been an honour to serve such a fantastic organization which has ended the year with a balanced budget and, despite inflationary impacts and increased challenges to doing business, remains in a financially healthy state.

I am filled with a profound sense of gratitude, pride, and optimism. It has been a year of remarkable progress, resilience, and collaboration, and I am honoured to have been part of this exceptional journey with all of you.

This was our first year after the pandemic in which all events were held in person – and the enthusiasm was palpable. With well over 10,000 people attending over one hundred events on topics including the state of Vancouver, leadership skills, housing, Indigenous reconciliation, entrepreneurship, networking, and much more, GVBOT continues to be the conduit and channel through which the business community makes its voice known. This year also marked the implementation of our digital transformation which will allow us to better connect and serve our members.

A highlight was our annual Governors' Gala and Rix Awards in April when we came together as a community to honour Wendy Lisogar-Cocchia and Sergio Cocchia for their significant philanthropic and fundraising efforts through the Lisogar-Cocchia Family Foundation and the Pacific Autism Family Network.

Despite the optimism of being back in person, our region still faced many challenges. From the strike in Canada's western ports, to rising costs and ongoing climate disasters which exacerbated ongoing supply chain issues, there were many hurdles to clear. Yet, our team's dedication to being an active, innovative, trusted, and credible business organization ensured GVBOT did not falter but rather grew as the membership base increased and retention rates exceeded yearly targets.

Meanwhile the World Trade Centre Vancouver (WTC-V) has remained dedicated to its



mission of facilitating international trade for small and medium-sized enterprises in British Columbia. Notably the Trade Accelerator Program (TAP) stands out as a flagship initiative. This program has successfully graduated sixty-nine export-ready companies, maintaining a 100% graduation rate since October 2022.

This year, the GVBOT Board of Directors also adopted our 'Commitment to Reconciliation' statement which outlines our readiness to support Indigenous Peoples in the communities we serve and work hand in hand towards a shared vision to make Vancouver stronger and a region that thrives on its true history, partnerships, and business landscape. This statement will pave the way for the GVBOT to proactively help Indigenous businesses gain more visibility and increase their engagement and connection with the Vancouver business community.

It has been an incredible honour for me to serve as Chair of GVBOT. The success of both our dynamic business community and the Board of Trade is a testament to the dedication and vision of countless individuals—past, present, and those who will shape our future. And I firmly believe we must remain agile, forward-thinking,



and committed to the betterment of our region and its business community.

I'm immensely proud to have joined the ranks of such illustrious leaders who have contributed to our region's growth and prosperity. As I step down from this role, I eagerly anticipate witnessing the exceptional work that Juggy Sihota-Chahil and her team will undertake.

In closing, I want to extend my heartfelt gratitude to each member, partner, vendor, and supporter of the GVBOT. Your dedication, enthusiasm, and collaborative spirit have been the driving force behind our successes. Our achievements in 2023 are a testament to what can be achieved when we work together with a common purpose.

It has been my privilege to serve as the Chair of this prestigious organization, and I look forward to continuing to support its mission in the years to come. The future is bright for the Greater Vancouver business community, and I am excited to be a part of it.

Radha Curpen
2022-23 Chair
Greater Vancouver Board of Trade

MESSAGE FROM THE CEO

2022-23 was an invigorating year as we were able to resume normal business operations, and the results were overwhelmingly positive. The Board of Trade increased influence and impact, enhanced member value and built capacity in local business – as outlined in our 3 Year Strategic Plan. Our organization ends the year with a surplus, in a solid financial position, with more members, and with momentum across all departments to deliver the world-class events, programming and advocacy the Board of trade is known for.

This year also marked the implementation of our digital transformation. These new systems implemented by our IT and accounting teams will enable us to better connect with and serve our members.

With rising inflation, soaring costs, and persistent supply chain issues B.C.'s businesses, much like individuals and families, have been struggling with affordability challenges. It is why over the last 12 months; the Board of Trade's policy team has worked tirelessly to address these critical issues affecting British Columbia's business landscape. We released four reports with strong recommendations for policy changes to deliver better results for British Columbians and B.C. businesses.

From the 2023 "Counting the Costs Report," which revealed that businesses in B.C. are facing an additional \$6.5 billion in direct costs due to government policies, to "Solving B.C.'s Workforce Challenges" report, featuring 65 recommendations to address talent shortages and most recently, an economic impact study on the industrial land shortage afflicting the region that highlighted jobs, wages and GDP are leaving B.C. for other cities.

Throughout the strike in Canada's west coast ports, during which our port shutdown calculator estimated trade losses of \$10.7 billion, GVBOT actively voiced its concerns about the national economy and supply chain. This year, we were



quoted over 5,000 times in the media and worked on myriad issues in collaboration with other associations and groups across the country. Our region has the potential to be the best place to live and work in the world, and the Board of Trade is unwavering in our resolve to work with governments, businesses, not-for-profits and people to make this a reality.

Our programs team continued to engage with the community and enhance the capacity of Vancouver's business community through the Leaders of Tomorrow (LOT) and Engaged Leadership Program (ELP). Now in its second year, the first of its kind ESG Fundamentals Micro-credential program, delivered by BCIT, continued to equip British Columbians with the skills and training to position our region at the forefront of the global ESG movement. In 2022 the Scale up Centre for SMEs launched its first Business Distinction Awards recognizing SMEs that have gone above and beyond in the Greater Vancouver region. Meanwhile, the World Trade Centre Vancouver (WTC-V) continued to support the growth of local businesses through the delivery of the Trade Accelerator Program (TAP), Digital Transformation



Workshops and Market Activation Program (MAP). The WTC-V welcomed delegates from around the world to explore and expand business opportunities between B.C. and their respective nations .

Our members are at the heart of everything we do, and our dedication to advocating for them, discovering innovative methods to engage and connect with them, equipping them with the tools to navigate an ever-changing business landscape, and creating programs that empower their growth and expansion is deeply ingrained in the very essence of the Board of Trade.

But we won't rest on our laurels, and rest assured that our team at 999 Canada Place is already hard at work planning how we can continue to elevate our efforts and champion the business community in Vancouver for the years to come.

Bridgitte Anderson
President and CEO
Greater Vancouver Board of Trade

Commitment to Reconciliation

Greater Vancouver Board of Trade recognizes and respects that our programs, events, and services are located on the territory of Indigenous Peoples, specifically the xʷməθkʷəy̓əm (Musqueam), Səlilwətaʔ/Selilwitulh (Tsleil-Waututh) and Skwxwú7mesh (Squamish) Nations. We acknowledge the inherent rights, title, and relationship that Indigenous people have to their unceded territory, and the suffering and systemic inequities faced by Indigenous Peoples.

Greater Vancouver Board of Trade is committed to reconciliation and will demonstrate this by supporting Indigenous Peoples in the communities we serve. With a mandate to lead, unite and champion business to ensure Greater Vancouver is thriving, we will work towards a shared vision to make Vancouver stronger and a region that thrives on its true history, partnerships and business landscape.

Greater Vancouver Board of Trade is committed to our role in addressing the Truth and Reconciliation Commission's final report, specifically Calls to Action 92ii and 92iii, which outline a reconciliation framework for the corporate sector to adopt the United Nations Declaration of the Rights of Indigenous Peoples.

Our Approach

Education and Awareness

Greater Vancouver Board of Trade will actively work to build knowledge and awareness, both internally and externally, to increase understanding of Indigenous Peoples including the history and legacy of residential schools, UNDRIP, including the Calls to Action and Treaties.

Meaningful Inclusion

Greater Vancouver Board of Trade will work to include Indigenous Peoples throughout the organization, ensuring they have seat at the table, including the Board of Directors, Advisory Committees, staff and management, and as part of community events and programming.

Economic Partnership

We believe the future prosperity of our region is dependent on a foundation of respect with Indigenous communities. Greater Vancouver Board of Trade will work to foster relationships and build trust with local Indigenous Nations centred on economic and community development. We commit to working in partnership with Indigenous communities on economic development projects and initiatives to provide sustainable local economic benefits for all.

PUBLIC POLICY & ADVOCACY

HIGHLIGHTS 2022-23

The Board of Trade's mission is to champion the business community, help the region thrive and realize its potential to be the best place in the world to live and work.

Our policy team is at the forefront of investigating the issues affecting the region, learning about the challenges facing our members, and exploring the opportunities and putting forward solutions to help the region move forward together. This year was no different. We have published four reports featuring robust policy recommendations aimed at improving outcomes for both British Columbians and local businesses.

Counting the Costs Report



The GVBOT policy and advocacy team conducted extensive research this year to address concerns about the rising cost of doing business for its members. This research culminated in the release of a crucial report titled “Counting the Costs: Addressing Economic Challenges for Businesses in British Columbia” in May. The report revealed that businesses in B.C. are projected to face an additional \$6.5 billion in direct costs imposed by the provincial government between 2022 and 2024. These increased costs, including those related to the Employer Health Tax, Carbon Tax, and Corporate Income Tax, are making it more challenging for businesses to operate, discouraging growth, entrepreneurship, and economic mobility.

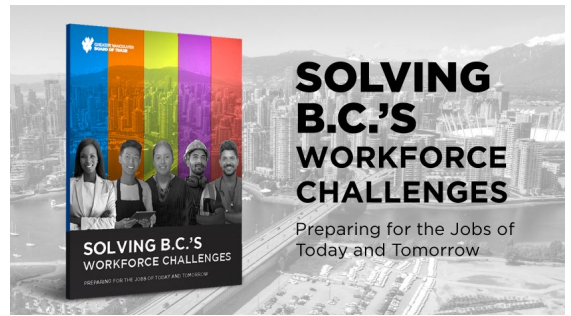
In response to these findings, GVBOT recommended that the provincial government take steps to reduce the cost of doing business, especially for small and medium-sized enterprises (SMEs) and implement a made-in-B.C. carbon pricing system for industry. This system should incentivize emissions reductions and stimulate private sector investment and innovation in the local economy.

GVBOT will continue to closely monitor the government's response to the growing cost of doing business and actively advocate to all levels of government to create a competitive and business-friendly environment.

Solving B.C.'s Workforce Challenges Report

In response to concerns from GVBOT members about the difficulty of attracting and retaining skilled talent, the GVBOT policy and advocacy team conducted thorough research on the ongoing talent shortage in the region. They engaged with members, collaborated with government and community partners, and released the “Solving B.C.’s Workforce Challenges” report in February. This report presented a comprehensive plan to address the labor market needs of B.C. and included 65 recommendations for different levels of government.

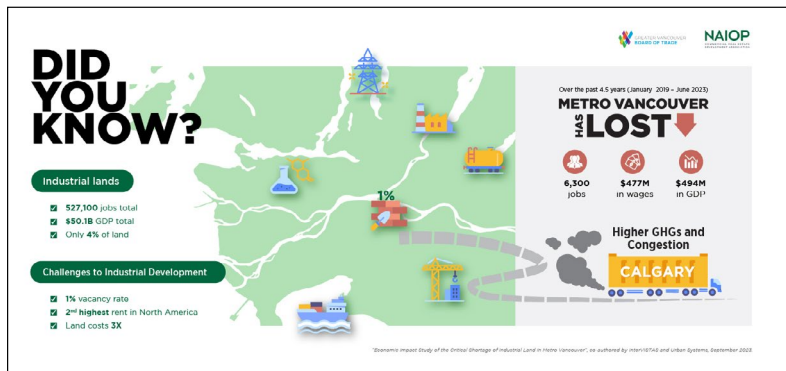
In addition to the report, GVBOT organized the “Solving B.C.’s Workforce Gap” event in partnership with BCIT, which examined ongoing labor market challenges and explored



potential solutions. They also facilitated two roundtable discussions to connect members with government officials to address this issue.

Furthermore, GVBOT staff and policy committees remain actively involved with the provincial government in implementing the new Future Ready Action Plan.

Industrial Land Economic Impact Study



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West Coast Ports Strike Advocacy



On July 1, 2023 the labour strike at Canada's west coast ports began, with intermittent disruptions throughout July. GVBOT took an active role in expressing concerns about the strike's impact on the national economy and supply chains urging a swift resolution to the strike. President and CEO, Bridgitte Anderson, was routinely in the media to comment on strike developments and impacts on Canadian businesses.

On July 5, as no significant progress was made in ending the supply chain disruption, GVBOT, along with 130 other business associations, penned a letter to the Prime Minister, requesting that the federal government intervene. On July 12, during the 12th day of the labor stoppage, GVBOT made national news by introducing the Port Shutdown Calculator tool. The tool calculated \$10.7 billion worth of trade was disrupted by July 30th when ILWU Canada and the BC Maritime Employers Association announced a negotiated collective agreement, signaling the end of the strike.

The repercussions of this work stoppage had a substantial impact on the supply chain and Canada's reputation as a reliable trading partner. GVBOT continued to engage with members and policy committees to explore strategies to bolster the resilience and stability of domestic supply chains and international trade relationships.

A Path Forward for the Gig Economy in British Columbia

The B.C. government recently conducted consultations to explore the future of gig work in the province, focusing on ride-hailing and food-delivery services. In collaboration with GVBOT members who operate in the gig economy, the GVBOT policy and advocacy team released a report titled "A Path Forward for the Gig Economy in British Columbia" in March.

The report highlighted the positive contributions of app-based work and put forth innovative suggestions for improving working conditions for app-based workers in the ridesharing and food-delivery sectors. It also cautioned against excessive regulations that could lead to higher prices and reduced supplementary income for workers. Furthermore, the report drew insights from successful gig economy models in other parts of the world.

These findings and recommendations were shared with the B.C. government during discussions involving both GVBOT and our gig economy member representatives. We continue to maintain an ongoing dialogue with our members and the government on this important issue.



PROGRAM HIGHLIGHTS



Leaders of Tomorrow (LOT) is the Greater Vancouver Board of Trade's longest-running program thanks to the generous support and partnership of the business community. Since 1999, the LOT program has mentored over 2,700 post-secondary students and prepared them for the next steps of their leadership journeys through mentorship, leadership development, networking opportunities, and volunteerism. The 2022-23 program was the first fully in-person session since the pandemic and enrolled 47 students from post-secondary institutions around the Greater Vancouver region.

In addition to having access to Board of Trade events and participating in exclusive LOT leadership-building events and workshops, participants had private roundtable opportunities with Kevin Quinn, CEO of TransLink, Joy Johnson, President of SFU, and more. Through 1:1 mentorship, students receive personalized advice and guidance from volunteers who are committed to investing in and shaping the next generation of leaders.



Now in its second year, the Engaged Leadership Program (ELP) is aimed at managers and emerging leaders looking to make connections and advance their leadership journeys. Through a series of courses, roundtables, and special events, the 24 program participants learned about leading with creativity, change management, board governance, reconciliation, personal branding and more. Special guest speakers included the Honourable Janet Austin, Lieutenant Governor of British Columbia, Martin Thibodeau, Regional President, British Columbia, RBC Royal Bank and Chris Lewis, Director of Indigenous Initiatives and Reconciliation, SFU.

The Engaged Leadership Program is guided by the Rix Centre for Leadership which was founded in honour of the late Dr. Don Rix, a renowned philanthropist and Governor of the Board of Trade. He was dedicated to supporting the development of young people. The program aims to provide these future leaders with resilient leadership training, mentorship, and community engagement opportunities because we believe that engaged citizens make stronger, healthier, more connected communities and that up-and-coming professionals with strong leadership skills, values, and community involvement are key to economic recovery and resiliency.



DIVERSITY AND INCLUSION LEADERSHIP COUNCIL

An evolution of the Board of Trade’s Women’s Leadership Council which championed and advocated for women in leadership, the Diversity and Inclusion Leadership Council (DLC) aims to support all underrepresented groups that reflect the diversity of the Greater Vancouver region.

The DLC is made up of senior leaders from the business community that advise the Board of Trade on initiatives that support its members and

the larger community including events, training, data collection and more so that businesses can achieve their diversity and inclusion goals.

The Board of Trade continued its partnership with CCDI Consulting to offer virtual training on EDI in the workplace and held its second annual EDI Forum, “Building a Better Future Together through Diversity and Inclusivity” which attracted more participants than the year prior.



SCALE-UP CENTRE FOR SMES

The Scale-up Centre for SMEs (SCS) supports Greater Vancouver’s small businesses through a series of curated events, resources and connection opportunities aimed at supporting their growth and addressing challenges. In 2022, the SCS launched its Impact Series which features a variety of topics and industry experts that provide small to medium-sized businesses with useful resources, tools, and information needed to advance their company growth and make a positive impact on their companies and communities.

The SCS also oversaw the first Business Distinction Awards which recognizes SMEs that have gone above and beyond to set themselves apart in the Greater Vancouver region. The members of the SCS are responsible for setting the criteria, determining the finalists and making the final selection. The winners were announced at an event in the fall of 2022.



Professional Development Programs



Delivered by BCIT, the Environmental, Social, Governance (ESG) Fundamentals Microcredential is an innovative program and collaboration between academia and industry designed to equip British Columbians with the skills and training to position our region at the forefront of the global ESG movement.

During this program, participants learn or

enhance their existing understanding of the language and strategy of meaningful ESG impact. Through a series of assignments and group activities designed to explore the current impacts and develop a strategy to build on what is already being implemented in their organizations, participants graduate with knowledge on how to further engage relevant stakeholders to go farther, faster, together.



In partnership with CCDI Consulting, Greater Vancouver Board of Trade continued to offer online training for individuals and businesses

looking for an introduction or refresher on the principles of accessibility, equity, diversity, and inclusion.

EVENT HIGHLIGHTS



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WORLD TRADE CENTRE VANCOUVER



In the fiscal year of 2022-23, the World Trade Centre Vancouver (WTC-V) continued its commitment to facilitating international trade for B.C.'s Small and Medium-sized Enterprises (SMEs) through a variety of programs.

The Trade Accelerator Program (TAP) graduated 69 export-ready companies from a diverse set of cohorts. Notably, the program achieved a perfect 100% graduation rate this year, a significant improvement from last year's 87%, and maintained a 100% export plan submission rate.

The Digital Transformation Workshop (DTW) was launched in September 2022. It resulted in the creation of content and program components and the delivery of three cohorts, engaging 156 participants in total. Participants received customized assessments to evaluate their online effectiveness, forming the basis for their digital blueprint.

The Market Activation Program (MAP) started generating revenue and monetizing events in October 2022. Hosting several events with dignitaries from around the world provided opportunities for members to explore prospects to broaden



MAP + GPS Progress to Date



Hosted 32 Events & Delegations



Engaged over 2300 Business Leaders



Facilitated 600+ Expert Introductions



Focused on BC's Top 10 Priority Markets



TAP Progress to Date



Hosted 32 Cohorts in 6 B.C. Cities



Graduated 444 Qualified Companies



Coordinated 3490 Mentorship Meetings



Helped Companies Reach 48 Countries



DTW Progress to Date



Hosted 3 Workshops



Engaged over 119 Business Leaders



Facilitated 714 Expert Introductions



Engaged over 81 Companies

the reach of their B.C. businesses.

WTC-V programs continue to be results-oriented and guided by the principles of helping SMEs overcome barriers to grow by discovering new markets and opportunities, engaging experts to pass on their knowledge to SMEs, and helping them craft their export plans to ensure success once they become alumni.



Attending the Trade Accelerator Program offered by World Trade Centre has been an incredibly rewarding, productive, engaging experiences. The in-person section of the course was dynamic and speakers covered a lot of valuable information any entrepreneur looking to export their products. The mentorship days were so interesting! The opportunity to talk with industry experts about your specific export plan and being able to get their expert opinion, suggestions and valuable resources has definitely been one of the top best things about TAP. Thank you to everyone and each organization for making this program possible.

Liliana Fe | NUTRI NATION FUNCTIONAL FOODS

The Trade Accelerator Program is an amazing opportunity for small business to learn about exporting and to prepare a solid export/market entry plan with detailed expert feedback, while connecting to a network of governmental and non-governmental export related facilitators and partners.

Ryan Tierney | LITTLE MOUNTAIN EDUCATION PUBLISHING LTD.

I truly enjoyed this accelerated process that helped us to build a comprehensive export plan. We feel poised and ready to deal with the various tasks related to exporting. We loved meeting other Indigenous businesses and forging great alliances. Thank you so much to the support staff at the World Trade Centre Vancouver.

Angie Sarsons | TRIBALURE

The Trade Accelerator Program provided tremendous value to our organization. It gave us a comprehensive overview of the risks and rewards of exporting, and allowed us to assess the key areas of focus when developing our export plan. The experts provided great insight, helping us to create a detailed action plan for our export goals.

Hayley Gregg | SILVER ICING

THANK YOU TO OUR SPONSORS

Greater Vancouver Board of Trade Pillar Partners



World Trade Centre Vancouver Global Partners



Our purpose, mission, and vision

OUR PURPOSE: To lead, unite and champion business to ensure Greater Vancouver is thriving and our region is the best place to live and work.

OUR VISION: To be an active, innovative, trusted, credible business organization, known for influencing decision-makers, and educating, connecting with, and engaging our communities.

OUR MISSION: To provide leadership, information and connections, and public policy support that help ensure the Greater Vancouver region is competitive and the preferred Pacific Gateway for trade, commerce, and travel.

WE ARE informed, respectful, principled, collaborative, and professional.

Diversity and Inclusion Statement

STRONGER TOGETHER

The Greater Vancouver Board of Trade (GVBOT) is committed to fostering a diverse and inclusive environment that embraces, encourages, supports and celebrates our employees, volunteers and our board of directors' dimensions of race, ethnicity, gender, sexual orientation, socio-economic status, age, physical abilities, spiritual beliefs, political beliefs, and other ideologies. Diverse perspectives draw on different concepts, ideas and experience and enriches decision making and our effectiveness.

The health and well being of our organization is our number one priority and we have zero tolerance for discrimination.

Diversity and Inclusion is at the heart of our Purpose: To lead, unite and champion business to ensure Greater Vancouver is thriving and our region is the best place to live and work. By embracing, including and celebrating our differences, we are stronger.

We are committed to championing diversity and ensuring inclusion in all that we do to better represent the Greater Vancouver business community.



GREATER VANCOUVER
BOARD OF TRADE

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