



# Greater Vancouver Board of Trade

## Annual Report 2015–16





## MESSAGE FROM THE CHAIR

It's hard to express what an immense honour it has been to serve as Chair of this historic organization for the past 12 months.

So, as I prepare to conclude my term at our 129<sup>th</sup> Annual General Meeting, I'd like to take one last opportunity to highlight some of our shared successes, which I will cherish for years to come as proof of what can be accomplished when driven, connected, community minded individuals harness their energy as a team.

### MAKING HISTORY TOGETHER

One year ago, I stood in front of our Members at the Fairmont Hotel Vancouver and identified three specific goals for my term: diversity, youth, and the launch of a Greater Vancouver Economic Scorecard. I'm so pleased to say that — with the support of our dedicated board of directors, diligent staff, and devoted volunteers — we managed to accomplish **all three** of these objectives in 2016!

In terms of **increasing diversity**, our organization made national headlines when we announced our first-ever gender-balanced board. In doing so, we became the first major business organization in North America to achieve a balanced board — and might I add that since that time others have now joined us, including other chambers of commerce and our country's first gender-balanced federal cabinet.

In terms of my second goal, we **enabled youth to succeed** through our Leaders of Tomorrow mentorship program (LOT) and Company of Young Professionals (CYP). Both of these programs have been growing exponentially over the past couple of years, thanks to the hard work of **Austin Nairn**, along with our CYP Chair **Christopher Lythgo** and LOT Chair **Natasha Jung**. By harnessing the energy and ideas of these young individuals and spreading it across all levels of our organization, the Greater Vancouver Board of Trade has become one of the most dynamic, progressive chambers of commerce in the country — and one of the only chambers to fully embrace youth in all aspects of its operations.

Finally, I am exceptionally proud that we were able to officially unveil our **Greater Vancouver Economic Scorecard** last month after two years of groundwork by our board of directors, our Scorecard Committee, researchers at the Conference Board of Canada, and the Board of Trade's Public Policy team, led by **Rob MacKay-Dunn**.

The scope and scale of our Scorecard is unprecedented. Not only does it lay a foundation for our future public policy development efforts, but it will also be incorporated into all of our engagement with government officials for the months and years to come.

### ESTABLISHING A NEW IDENTITY

I'd also be remiss if I didn't acknowledge that our organization adopted a new name earlier this year, which in itself is a huge milestone.

*“By changing our name, we made a bold statement about the need to think regionally. Two months later, we backed up that statement by releasing our Scorecard — the most comprehensive analysis of our region ever compiled.”*

After 129 years as the “Vancouver Board of Trade” our Members voted overwhelmingly to embrace the name **Greater Vancouver Board of Trade**, which we feel better reflects the public policy work that we’ve been doing across the region.

By changing our name, we made a bold statement about the need to think regionally. Two months later, we backed up that statement by releasing our Scorecard — the most comprehensive analysis of our region ever compiled.

Of course, along with our new name came a new visual identity — including a new logo, new signage, new look for our Sounding Board publication, and completely redesigned website. I’m aware that this was an enormous undertaking for our communications and marketing team during an already busy year, and they hit it out of the park.

#### WITH A LITTLE HELP FROM MY FRIENDS

I’m so proud of everything we’ve accomplished during my year as Chair, and as my final act, I want to reiterate that the key to all of this success was teamwork.

A Chair is only as strong as his or her board of directors, and I was fortunate to be flanked by more than 30 exceptional business leaders at the board table. It has been a pleasure working alongside the Board of Trade’s President and CEO, Iain Black, and the fantastic team assembled at 999 Canada Place to drive the Board’s events, professional development programs, and public policy committees.

Finally, I’d like to thank **Janet Austin**, our Immediate Past Chair, for her commitment and dedication and whose guidance was invaluable when I assumed the role last summer, and my Senior Vice Chair, **Robin Silvester**, who will be sworn in as your 2016-17 Chair at our AGM on June 27.

Congratulations Robin. I look forward to supporting you as you take on the lead role of this great organization.



Tim Manning  
2015-16 Chair, Greater Vancouver Board of Trade  
Regional Vice President, Commercial Financial  
Services, RBC Royal Bank

# MESSAGE FROM THE PRESIDENT AND CEO

What an exhilarating year this has been!

2015-16 was another year full of compelling events, Member receptions, and valuable content delivered via our four unique Signature Programs. It was also a year in which many projects came to fruition that had been under development for a year or more, which means we had many moments of anticipation, uncertainty and, thankfully, elation! We continue to be blessed with an engaged and skilled board of directors who give so unselfishly of their time and talents in directing our strategic direction. To them, and in particular your 2015-16 board chair, **Tim Manning**, I offer great thanks.

Last summer we initiated the transition away from our decades-old model of Membership categories and fees to a **Tiered Membership Model**. While in isolation not really all that exciting a topic, this is a tricky financial exercise led by Membership Services Director **Chris Barry** and our Renewal Lead **Pangus Kung**. Implementing the new model has required planning since late 2012, and it has involved giving existing Members a choice as to a new Membership category at more attractive price points. The Membership categories, themselves, have been reduced in number from 17 choices down to 6, and are defined (and thus priced) by the value desired by you, the Member. This progression has gone very well, with Members consistently choosing Membership levels at, or above, those we predicted. At this point, all new Members make choices from the new model, while the transition of our existing Members is substantially complete; a select group of Members will continue to transition over the next year or so.

After two years of development and after consulting with many of our loyal sponsors, we also started to pilot our new sponsorship/partnership model. The new model has many unique, “board of trade”-specific elements, but none more-so than our introduction of GVBOT **“Pillar Partners”**. Simply, these special industry-exclusive relationships are defined by a minimum-commitment, multi-year arrangement that provides unique and highly customized benefits to the Pillar Partner. The Pillar Partners will be introduced and properly celebrated as part of our AGM program on June 27, and as Members you will see much more of them on an ongoing basis over the next several years.

We had some visible changes in other ways, this year, too. While we overhauled and consolidated our corporate and backend technology platform in 2013, one part that still desperately needed attention was our old website. Changing the underlying technology, the navigation and the overall “look and feel”, as well as using your feedback to redefine the content, was a complex project on which we worked steadily over 18 months... and then launched in June. Your feedback has been exceptional, and we remain grateful to GVBOT’s Marketing Specialist, **Alison Russell**, for guiding us through the heavy lifting and producing such an exceptional end product.

Of course, shortly thereafter your board of directors elected to put to the Membership a decision regarding adding the word “Greater” to “Vancouver Board of Trade” to better reflect both our history and our policy focus perspective. Several hundred Members attended a General Meeting in January 2016, where you voted over 99% in favour of adopting the new name. Then, three months later, in front of an audience of more than 1,000, 2015-16 Board Chair Tim Manning unveiled a new logo to go along with the new name. That same week, our Communications Manager, **Greg Hoekstra**, released the new design of our monthly newspaper, *Sounding Board*, done in conjunction with our partners at **Business in Vancouver**.

While our new name, logo, website and newspaper were visible steps taken in 2015-16 to complete our four-year transformation, the year will likely be best remembered as the one where GVBOT asserted itself as a voice of thoughtful, respectful and meaningful **public policy**. The year started with our growing our policy team from one to three, recruiting two highly capable and insightful professionals to add to the formidable talents of Public Policy and Communications Director **Rob MacKay-Dunn**.

The impact of our new policy professionals was immediate. They executed a comprehensive, nonpartisan engagement plan for the October 2015 federal election. Then in February 2016 we published a document focused on **innovative transportation options**. It was received as a thoughtful and balanced discussion on both current and future passenger transportation options. Notably, it continues to inform conversations



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about how to move forward with more modern choices without undermining our existing taxi industry in a cavalier and/or irresponsible manner. Along the way, your policy team also worked with our GVBOT volunteer policy committees as well as other chambers in the province to develop a full complement of policy resolutions for the BC Chamber AGM in May. Every one of them passed resoundingly, including many directly influenced by our showpiece effort of 2015-16... the first **Greater Vancouver Economic Scorecard**.

Under Rob's leadership, and working with a dedicated volunteer External Scorecard Committee lead by **Jonathan Whitworth, Larry Berg and Sue Paish**, your Policy team concluded the two-year effort now known simply as **“Scorecard 2016.”** We unveiled this unprecedented comparative study of our region in May, and its content and global perspective of Greater Vancouver proved most compelling.

While wonderful national and international profile for GVBOT (we believe it was the biggest media day in our history), the key takeaway of Scorecard 2016 was not its publication, but rather the effort that now lies ahead in working on the key issues that it objectively and conclusively revealed.

First and foremost, Scorecard 2016 allows us to move beyond “cocktail chatter” and discuss our region's future using empirical evidence methodically collected by our country's top economists. It shows that we rank fairly well in livability measurements (7th out of 20 international jurisdictions), and slightly less so, economically (9th out of 20). Second, while pleased to have B.C.'s national leadership in economic growth confirmed, it is equally as clear that embracing our longer term

opportunities and challenges requires thoughtful and coordinated action that must begin now. Third, it was abundantly clear that the Pacific Gateway (British Columbia's network of railways, roads, port, and airport) is a strategic asset for Canada's economy... not just B.C.'s. For Canada's sake, we must all work to ensure that this strategic asset continues to receive the highest priority from all levels of government, as it has for most of the last 15 years.

Scorecard 2016 also revealed that there is obvious linkage between our region's challenges and opportunities. That is, fully leveraging our Gateway Resources, and also the identified economic clusters of our region, requires Human Capital. Human Capital requires Affordable Housing, which is directly impacted by access to Public Transit. Finally, many of our issues (including the ones above) clearly require a better Regional Coordination by both individual municipal governments and Metro Vancouver, itself.

These priorities (underlined above) are the key focus areas we have taken away from the Scorecard 2016. Our mantra, then, as we turn our attention to 2016-17, is (to quote our wonderful Scorecard Co-chairs) “Let's get to work.”

On behalf of my energetic and deeply talented colleagues at 999 Canada Place, “We're ready!”

Iain J.S. Black  
President and CEO  
Greater Vancouver Board of Trade

# PUBLIC POLICY AND ADVOCACY HIGHLIGHTS 2015–16



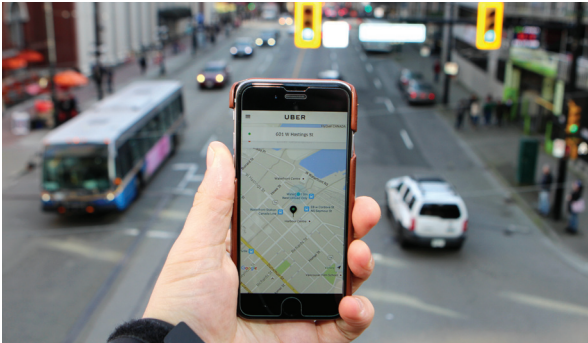
**GREATER VANCOUVER ECONOMIC SCORECARD 2016**  
After two years of data collection and research, the Board of Trade released its Greater Vancouver Economic Scorecard in May 2016.

Upon its release, the 128-page report was hailed as the most comprehensive overview of our region ever compiled and made headlines across the country. The Scorecard ranked Greater Vancouver among 20 regions around the world — from Seattle to Sydney to Shanghai — on 32 key economic and social indicators.

Overall, the Greater Vancouver region placed ninth in the Economy category of the report and seventh in the Social category. Despite its relatively high social ranking, two significant factors hurt Greater Vancouver’s livability: inadequate public transit and road infrastructure, and poor housing affordability.

Other challenges identified in the report included land scarcity for enabling trade, low productivity levels, high marginal tax rates on capital for businesses, challenges attracting head offices, and a low proportion of 25 to 34-year-olds.

The full report and initiatives from the Scorecard can be found at [boardoftrade.com/scorecard2016](http://boardoftrade.com/scorecard2016).



## **BOARD RELEASES PAPER ON INNOVATIVE TRANSPORTATION OPTIONS FOR METRO VANCOUVER**

In February 2016, the Greater Vancouver Board of Trade issued a report recommending the Government of British Columbia introduce new regulations that would pave the way for ridesharing, while also launching a review of the Passenger Transportation Act and overhauling regulations to enable the traditional taxi industry to be more competitive.

The paper argued that the Greater Vancouver region is in desperate need of new and innovative transportation options, as it grapples with congested roadways and crowded public transit.

Read the full report and the paper’s four recommendations to the province at [boardoftrade.com/ridesharing](http://boardoftrade.com/ridesharing).



## **SCORECARD PRIORITIES REFLECTED AT BC CHAMBER AGM**

The Greater Vancouver Board of Trade had seven policy resolutions adopted at the **BC Chamber of Commerce AGM** in May 2016. The seven resolutions put forward by the Board of Trade address pressing issues identified by the recently released Greater Vancouver Economic Scorecard, including housing, infrastructure, and improved regional coordination.

The Board of Trade's resolution on housing supply is directly informed by the Greater Vancouver Economic Scorecard. The resolution aims to support increased density and diversity in the housing supply through the elimination of municipal administrative barriers and red tape.

Another resolution adopted with near-unanimous support was entitled "Reviewing Regional District Accountability." This resolution aims to clarify the role of regional districts and increase efficiency and effectiveness through a review of their scope, accountability and governance.

Resolutions adopted by the AGM process become a part of the BC Chamber's advocacy agenda to the Provincial Government.

Read the text of the individual resolutions at [boardoftrade.com/bcchamber2016](http://boardoftrade.com/bcchamber2016).



### BOARD URGES OTTAWA TO INVEST IN B.C. INFRASTRUCTURE

In late 2015, the Board of Trade called on the federal government to invest in transit and trade-enabling projects across the Greater Vancouver region, in its detailed seven-page pre-budget consultation letter to the Department of Finance Canada.

Key transportation projects identified by the Board of Trade were the replacement of the George Massey Tunnel and Highway 99 corridor improvements, replacement of the Pattullo Bridge, increased rail and port capacity, the extension of the Millennium Line along the Broadway-UBC corridor, and LRT in Surrey and to Langley.

In June 2016, the provincial and federal governments announced they would commit \$616 million towards transit initiatives across the region, including adding a third SeaBus, adding cars to the SkyTrain, Canada Line, and West Coast Express, and pre-construction work on the region's two most-needed transit projects — LRT in Surrey and to Langley, and the Millennium Line extension along the Broadway-UBC corridor.



### FEDERAL AND PROVINCIAL REPORT CARDS

In keeping with long-standing tradition, the Greater Vancouver Board of Trade once again issued its Federal Budget Report Card and Provincial Budget Report Card, following the tabling of each budget in 2016.

Members of the Board's Government Budget and Finance Committee attended the budget lockup in Victoria on Feb. 16, 2016, where they assigned an overall grade of "A" to the 2016-17 provincial budget, based on the government's commitment to disciplined spending, paying down direct operating debt, and improving B.C.'s tax competitiveness.

One month later, the federal budget earned a "B" grade from the Board of Trade. The committee was cautious to embrace a large deficit, but was satisfied that many key economic investments and priorities were included, such as the extension of the Mineral Exploration Tax Credit, an \$8.4-billion investment in education and social infrastructure for First Nations, and a pledge to fund 50 per cent of funding for transit infrastructure projects, instead of the previous "one-third" model.



GREATER VANCOUVER  
**BOARD OF TRADE**

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