



GREATER VANCOUVER
BOARD OF TRADE

Greater Vancouver
Board of Trade

Annual Report

2018 - 2019





MESSAGE FROM THE CHAIR



The past year has been tremendously busy for the organization, with remarkable successes worth celebrating in our advocacy efforts, membership growth, and of course, our events department.

As we approach the Greater Vancouver Board of Trade's 132nd Annual General Meeting, my term as Chair of this crucial community-building organization draws to a close.

Like many big changes in life, this moment is bittersweet for me. Serving as your 2018-19 Chair has been an immense honour that I will cherish as one of the highlights of my professional career. But all good things must end, and now it's time for me to pass the torch to your Incoming Chair, Kari Yuers, who is a phenomenal business leader and champion of the Board of Trade and its mission.

When I was asked to identify some of the highlights from my term, it was hard to know where to begin. The past year has been tremendously busy for the organization, with remarkable successes worth celebrating in our advocacy efforts, membership growth, and of course, our events department.

Our event with former U.S. President Barack Obama is one of the memories that immediately jumps to mind when many people reflect on the past year – myself included.

It was such an impactful evening, with more than 3,500 guests packed into the Vancouver Convention Centre, set against the backdrop of the picturesque North Shore mountains at dusk.

The scene was so stunning that when President Obama first took the stage, he stopped for a moment, pointed to the mountains, and quipped "Vancouver, you're really showing off with this venue. Sheesh, it's a distraction!" But in his fireside chat, Obama proceeded to wow the audience, as he reflected on his eight years in the White House and shared his insights on some of the biggest challenges facing humanity in the 21st century – from global economics and trade to climate change, automation, and Canada-U.S. relations.

March 5, 2019, is an evening that left an indelible impression on all those in attendance. In hosting President Obama, our organization once again secured our position as the leading convener of the business community in Vancouver and created a memory of a lifetime.

One of the objectives I set for our organization was to advocate for solutions to improve economic conditions in the region, especially housing affordability in our region – a persistent challenge identified in our Greater Vancouver Economic Scorecard 2018, affecting talent attraction and retention. I am exceptionally proud of the report we released earlier this summer, entitled *More Homes, More Choices*, which lays out a pragmatic, holistic, and solution-oriented approach to the housing affordability challenges facing our region – including four key steps the federal government could undertake.

The second objective I identified was to promote and foster democratic engagement, which our team delivered on in spades, particularly around the 2018 municipal elections last fall and in the lead up to the 2019 federal election. As part of our engagement around both elections, we listened to the business community through comprehensive surveys, so we in turn could make sure that candidates and parties were informed about the issues that matter most to our Members and business owners across the region.

We also took our duty to ensure that our Members were informed about the substantive issues facing our communities and countries very seriously, with the creation and timely updates to our 2018 Local Elections Dashboard and 2019 Federal Election Dashboard.

My third and final priority was for our organization to continue its steady focus on advancing policies and initiatives aimed at driving economic growth and prosperity for our region. This theme is evident in nearly everything we do at the Board of Trade, including our advocacy efforts around taxation and the provincial and federal governments, as well as our annual policy forums on important issues such as energy, health care, and Canada's economic outlook.

I'd be remiss if I didn't conclude this message by thanking our former President and CEO, Iain Black, for his eight years of invaluable service to this organization. Under his leadership, the Board of Trade truly reinvented itself, experienced phenomenal financial success, and had a renewed sense of relevancy as Western Canada's most active and engaged business organization.

I'd also like to thank Interim CEO David Crawford for leading the Board of Trade with absolute distinction during the transition, and want to congratulate Bridgitte Anderson, who has recently been announced as our next CEO and will assume her post later this month. I believe the Board of Trade will have a bright future under her leadership and look forward to working with her as she helps write the next chapter of our history.

Thank you.



Lori Mathison

2018 - 19 Chair

Greater Vancouver Board of Trade

President and CEO

Chartered Professional Accountants of
British Columbia



MESSAGE FROM THE INTERIM CEO



The Greater Vancouver Board of Trade is ready, as always, to advocate on behalf of our Members to help ensure our region is competitive and remains the preferred Pacific Gateway for trade, commerce, and travel.

In 2018-19 our team once again delivered an exceptionally strong financial result. This was due in large part to solid contributions from our entire team at 999 Canada Place across all departments – with phenomenal results from our events and membership teams.

From a public policy standpoint, we tested a few new ideas in advance of the municipal elections, printing a 2018 Local Elections Handbook and launching an online Election Dashboard where we published blog posts from our Members and analysis throughout the election campaign.

We also hosted candidate events, surveyed our Members in conjunction with Mustel Group and FleishmanHillard HighRoad, and reached out to Members of our Company of Young Professionals and Leaders of Tomorrow programs to communicate how younger voters can stay informed and get involved in the local elections.

Several engagements with all levels of government took place, on issues pertaining to our ports and strengthening the Pacific Gateway, pipelines, and

the Massey Tunnel. We also responded to the list of proposed or implemented policy changes by the B.C. Government, many of which were problematic for our Members.

We had extensive involvement in regional and civic consultation and review processes, released an update to our 2016 report on ridesharing and taxi modernization, and spent several months preparing a report on housing affordability. The report, entitled *More Homes, More Choices*, made four key recommendations on how the federal government could take steps to help alleviate our region's housing affordability challenges.

Pointedly for our Members, included in these efforts was advocacy with Vancouver City Council regarding a two percent shift of the Property Tax Levy from commercial to residential properties (approved in April 2019), and supporting a newly proposed property tax tool to lessen the property tax burden on businesses.

From a membership renewals standpoint, we achieved renewal rates of 46% and 89% and grew our overall book of business. For new membership sales, we exceeded our own ambitious targets, while revenues from the Chamber Plan continue to grow at an impressive 19% year-over-year. I'm proud to report that we now rank fourth overall in Canada (up from seventh overall last year) for Chamber Plan.

We continue to illustrate our ability to manage complex sponsorship relationships. CN, YVR and BCIT renewed for another three-year term as Pillar Partners, and in January 2019, we announced a new Pillar Partnership with Canada's largest domestic and international airline, Air Canada. Pillar Partners are special relationships that are customized to the individual needs of the partners and defined by a minimum-commitment, multi-year arrangement. Air Canada is also the Global Airline Partner of World Trade Centre Vancouver, a subsidiary of the Board of Trade that focuses on helping businesses in British Columbia export their products and services to new markets abroad.

World Trade Centre Vancouver (WTC-V) efforts have continued to mature and take root as a permanent addition to the Greater Vancouver Board of Trade. In 2018-19 WTC-V delivered 11 cohorts of its Trade Accelerator Program (TAP) and has graduated 171 companies, 55% ahead of target. WTC-V has also delivered six International e-Commerce Essentials (ICE) workshops to date and has graduated 110 companies, 83% ahead of target.

In September 2018, World Trade Centre Vancouver released new research on our region's economy and key export markets around the world for Greater Vancouver's products and services. Developed in partnership with researchers at the Conference Board of Canada, the Greater Vancouver Regional Export Framework offers a comprehensive analysis of our regional economy and identifies opportunities for growth on the horizon. We released the report at the 14th annual NASCO Continental Reunion in Vancouver — a North America-wide conference with business leaders from Canada, the United States and Mexico in attendance.

2018-19 will certainly be remembered for the March 2019 event with former U.S. President Barack Obama, which was delivered with little runway. It was the largest and most complex event in our history, with well-documented success and profile. In addition, 2018 saw our events team host the Prime Minister, the federal Finance Minister (twice) and the federal Leader of the Opposition.

Finally, the leadership of the whole senior team must be noted, particularly given the CEO transition that was announced in mid-April 2019. Our team should be commended for the support they gave the board of directors, each other, and the rest of the staff, the professional manner in which they adjusted to these fluid circumstances, and the impressive way they maintained focus to complete another historic year.

As we begin our 2019-20 year, many believe there are darkening clouds on the economic horizon. With that in mind, the business community will need to redouble our efforts to advance the sustainable prosperity of our region and country.

The Greater Vancouver Board of Trade is ready, as always, to advocate on behalf of our Members to help ensure our region is competitive and remains the preferred Pacific Gateway for trade, commerce, and travel. Let's get to work!



David Crawford
Interim CEO
Greater Vancouver Board of Trade

Public Policy and Advocacy Highlights



Housing Report 2019: More Homes, More Choices

The Greater Vancouver Board of Trade released a report exploring how the federal government can help improve housing affordability and availability in our region. The report, entitled *More Homes, More Choices*, makes several key recommendations to the federal government that would unlock more housing – especially rental housing.

Some recommendations include coordinating federal housing and transit investments, exploring incentives that encourage more housing near rapid transit, using tax policy to incentivize the building of more rental units, and exploring creative ways to encourage new rental units within existing zoning.

Read the full report at boardoftrade.com/housing2019.

Local election engagement

In the lead up to the October 2018 local elections, the Greater Vancouver Board of Trade created a Local Election Handbook on key regional priorities

and an online dashboard to keep Members and candidates informed and engaged in the election process.

The Board of Trade also partnered with Mustel Group and FleishmanHillard HighRoad to conduct a VoteLocal survey to determine the top issues going into the election and hosted a briefing for the Lower Mainland mayor and council candidates, in which experts outlined how to effectively address the key regional issues impacting our Members including housing affordability, labour constraints, and health care.

Learn more at boardoftrade.com/localelections.

Property tax advocacy

The Greater Vancouver Board of Trade continued to advocate for lower property taxes for businesses in our region. In April 2019, the Board of Trade presented to Vancouver City Council in support of shifting the tax levy from commercial to residential property classes.



Collaborative efforts resulted in a two-per-cent tax shift for the benefit of businesses.

In July 2019, the Board of Trade also collaborated with other business organisations to send a unified signal to Victoria in favour of a new split assessment tool that would provide much-needed property tax relief for many of our Member businesses. These efforts follow previous Board of Trade initiatives advocating for the adoption of the tool on the municipal level.

Ridesharing report and continued advocacy

As a leading voice in the public conversation on ridesharing, the Greater Vancouver Board of Trade continued advocating for the introduction of ridesharing in our region in 2018-19. Our advocacy efforts included a January 2019 submission to the Select Standing Committee on Crown Corporations' inquiry into ridesharing and a submission to the Passenger Transportation Board on the policies governing ridesharing in July 2019.

The Board of Trade also led an initiative encouraging a regional approach to business licensing for ridesharing companies, which would significantly ease the introduction and operation of ridesharing in Metro Vancouver. Our public policy team met with and submitted letters to mayors and councils across the region advocating for a regional approach to ridesharing policies.

Read our July 2019 report Ridesharing and Taxi Modernization: An Achievable Balance, at boardoftrade.com/ridesharing.

Labour Code Review

The Greater Vancouver Board of Trade engaged in consultation processes that may significantly shift the employer-employee relationship in the province and impact many of our Members and businesses. Over the past year, with the broader business community, the GVBOT collaborated on various submissions for the Province's Labour Relations Code review (November 2018), B.C. Employment Standards Act consultations (August 2018, March 2019), and the Workers' Compensation System review (July 2019).

The submission to the Workers' Compensation System review calls on the Province to ensure that the costs to employers in funding the system remain financially sustainable and economically competitive, that the system ensures consistent, predictable, and clear decision making, and that communications are effective and timely throughout the case management of a claim.

World Trade Centre Vancouver

In July 2017, the Greater Vancouver Board of Trade re-launched its World Trade Centre Vancouver (WTC-V) subsidiary, with a goal of strengthening the export performance of small and medium-sized businesses across British Columbia.

When surveyed, 67% of GVBOT Members said they wanted to increase their international footprint, but said they face some barriers in getting started, including how to find the right people and partners needed to be successful.

Over the last 28 months, WTC-V has worked with partners in the public and private sectors to help B.C. businesses address these barriers and increase their international footprint.







In partnership with the Province of British Columbia, WTC-V launched the Trade Accelerator Program in November 2017, a Global Performance Series of events in February 2019, and the International e-Commerce Essentials workshop in December 2019.

The Trade Accelerator Program (TAP) is a four-day program that helps companies develop an Export Plan, which is vetted by the public and private sector. The Global Performance Series (GPS) includes events focused on specific markets of opportunity for B.C. SMEs. The International e-Commerce Essentials (ICE) workshop helps companies to develop an online blueprint to succeed online.

All WTC-V programs are results-oriented and focus on three main principles:

1. Help companies **Discover** something new. This includes resources through TAP, online platforms through ICE, or markets that represent significant opportunities through GPS.
2. **Engage** with experts in the public and private sector, online tools, or companies that have actually been in the market SMEs want to enter next.
3. **Create** an Export Plan through TAP, an online blueprint through ICE, or connections in-market through GPS.

WTC-V engagement to date is exceeding targets by over 50%, including:

			
	Graduated 171 Qualified Companies	Graduated 134 Growing Companies	Engaged 1,000+ Business Leaders
	Coordinated 1,378 Mentorship Meetings	Facilitated 500+ Expert Introductions	Facilitated 100+ In-Market Introductions
	Helping Companies Reach 44 Countries	Helping Companies Reach 30+ Countries	Focused on 6 Priority Markets
	Hosted 11 Cohorts in 5 B.C. Cities	Hosted 8 Workshops in 6 B.C. Cities	Hosted 10 Events in Greater Vancouver

Results and feedback to date:

- TAP graduate companies have experienced an average growth of 28% in international sales 6-12 months after completing the program.
- TAP B.C. companies have increased their revenues by an average of \$1 million within 6-12 months of program completion.
- TAP B.C. companies have hired an average of 2.8 people within 6-12 months.
- 100% of ICE graduates have declared themselves better equipped for e-commerce.
- 100% of ICE alumni would recommend the workshop to other SMEs.
- Every GPS event provides participants with direct access to connections and resources in market.



The success of these initiatives gained the attention of the federal government, and in April 2019, TAP became a national program by entering into a partnership with the Government of Canada.

Minister Mary Ng and Minister Bruce Ralston announced federal support of the Trade Accelerator Program in April 2019 alongside Board of Trade Chair Lori Mathison, WTC-V Executive Director Austin Nairn, and several TAP alumni.

Data and analysis have been instrumental in developing new programming and identifying

which markets and sectors represent the biggest opportunity for SMEs. In September 2018, WTC-V released a forward-looking piece of research called the Regional Export Framework (REF). This three-part project, delivered in partnership with the Conference Board of Canada, includes Priority Markets and Sectors, the Economic Impact of the Gateway, and Key Principles that WTC-V is focused on moving forward.

A complete summary of the REF findings and other WTC-V programming is available at wtcvancouver.ca.

EVENT HIGHLIGHTS

- 1)** Jean-Jacques Ruest, President and CEO of CN, June 27, 2019.
- 2)** The Honourable Bill Morneau, Canada’s Minister of Finance, Oct. 2, 2018.
- 3)** Simon Fraser University President and Vice-Chancellor Andrew Petter with The Honourable Janet Austin, Lieutenant Governor of British Columbia, April 24, 2019.
- 4)** Former U.S. President Barack Obama, March 5, 2019.
- 5)** 2018-19 Chair Lori Mathison with former President and CEO Iain Black at the 32nd annual Governors’ Banquet and Rix Awards, May 27, 2019.
- 6)** Vancouver Fraser Port Authority President and CEO Robin Silvester, Nov. 29, 2018.
- 7)** Vancouver Airport Authority President and CEO Craig Richmond, Sept. 12, 2019.
- 8)** B.C. Budget Recap with Finance Minister Carole James, Feb. 22, 2019.
- 9)** Attendees at We for She Conference, Nov. 16, 2018.
- 10)** Assembly of First Nations National Chief Perry Bellegarde, Nov. 23, 2018.
- 11)** The Right Honourable Justin Trudeau, Prime Minister of Canada, Nov. 1, 2018.
- 12)** GVBOT’s Pro-Am Golf Tournament, July 15, 2019.
- 13)** BCIT’s Kory Wilson at Indigenous Opportunities Forum 2019 Presented by CN, June 14, 2019.
- 14)** The Honourable Andrew Scheer, Leader of the Conservative Party of Canada and Leader of the Official Opposition, April 12, 2019.
- 15)** Members of the Company of Young Professionals volunteer at Salvation Army Belkin House, Dec. 8, 2019.
- 16)** University of British Columbia President and Vice-Chancellor Santa Ono, March 11, 2019.





OUR PURPOSE is to support sustainable prosperity
throughout the Greater Vancouver region.

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

OUR MISSION is 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.



GREATER VANCOUVER
BOARD OF TRADE

Suite 400, 999 Canada Place, Vancouver, B.C. V6C 3E1
T: 604.681.2111 | F: 604.681.0437 | E: info@boardoftrade.com