



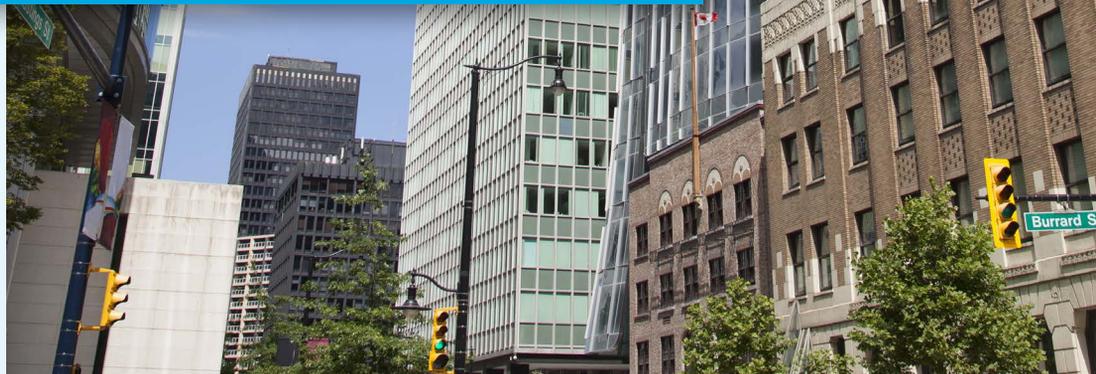
GREATER VANCOUVER
BOARD OF TRADE



Greater Vancouver Board of Trade

ANNUAL REPORT

2019 - 20



MESSAGE FROM THE CHAIR

As we prepare for the 133rd Annual General Meeting of the Greater Vancouver Board of Trade, my term as Chair of this invaluable organization is drawing to a close.

This year has shown us, more than ever, just how crucial the Board of Trade's work is in Greater Vancouver, and it has truly been an honour to play a part in what has been an immensely challenging chapter in our history.

The arrival of the global pandemic on our shores brought with it seismic changes, the kind that business owners had never faced before. These are unprecedented times, and as a result, businesses in our region have faced unprecedented economic challenges.

But, just as it has done throughout its history, the organization has stepped up to meet the needs of its Members and I want to take this opportunity to thank our President and CEO Bridgitte Anderson for her excellent leadership. Bridgitte joined the organization shortly after last year's AGM and has hit the ground running, guiding the Board of Trade through these difficult times.

I also want to thank the rest of the team at 999 Canada Place, who have worked tirelessly to support Greater Vancouver's business community. The Board of Trade has always been a trusted source of information and support for local businesses, and that has been more true this year than it ever has been in the past.

Despite the challenges we have faced as an organization there are still reasons to celebrate as I look back on our achievements of the past 12 months. The continued engagement with stakeholders has been a particular highlight and as a business-owner myself, I know how



important those connections that the Board of Trade builds are.

At the start of the year, January's Economic Outlook Forum with Bank of Canada Governor Stephen Poloz, alongside the first-ever Sustainability Series in March, were prime examples of the kind of in-person events the Board is known for. Our February event, which brought the leaders of the Musqueam, Tsleil-Waututh and the Squamish Nation Council to the GVBOT stage for the first time, was also a standout for me. Finally, I'm incredibly proud of the newly launched Diversity and Inclusion Leadership Council (DLC), which will invest in the participation and promotion of underrepresented groups, while supporting the

greater business community to achieve their diversity and inclusion goals.

Even after the onset of COVID-19 and the shift towards life online, the organization has continued to offer an invaluable platform for Members. In the months since COVID-19 first arrived in B.C., more than 12,000 people have signed up for our virtual events. To put that into context, that's twice as many attendees that we welcomed in-person during the same period in 2019. It's an achievement that shows you not only how successful these efforts have been, but also how vital they are for Members during the current climate.



When I took up the mantle of Chair, the objectives I set out for our organization revolved around boosting trade beyond our borders, championing Gateway Infrastructure and improving the overall competitiveness of our region. I'm proud of the progress that has been made on these priorities to date and the Board's continued advocacy in this area.

A real highlight has been our work to help Members and the broader business community to take advantage of trade deals beyond our borders. Initiatives such as our World Trade

Center's (WTC) Trade Accelerator Program (TAP) have been a huge success. To date, 211 companies have graduated across 14 TAP cohorts. Importantly these TAP alumni have grown their export sales by an average of 28% and total sales by an average of \$1 million, which is a testament to the tangible benefits that the Greater Vancouver Board of Trade offers businesses.

The same can be said of our CEO's trip to Ottawa in February, when she appeared before the Standing Committee on International Trade to discuss how the new North America Free Trade Agreement, CUSMA, will positively impact our region's growth and development. Trade has always been integral to our region and given the rising protectionism around the world, now more than ever, the Board of Trade will continue to speak up for the benefits trade brings. The trip followed a recent announcement that the region, through the Port of Vancouver, was also able to secure \$100 million in funding to advance trade-enabling infrastructure through our pacific trade corridor.

Finally, I'd be remiss if I didn't conclude this message by welcoming our incoming Chair, Brent Cameron. Brent is a phenomenal business leader who is passionate about the role that Greater Vancouver, and indeed Canada as a whole, can play in the world's economic future. Like myself, he will undoubtedly face challenges as a result of COVID-19, but I am in no doubt that the Board of Trade has a bright future under his guidance.

Kari Yuers
2019 – 2020 Chair
Greater Vancouver Board of Trade

President and CEO
Kryton International Inc.

MESSAGE FROM THE CEO

Since its inception in 1887 the Greater Vancouver Board of Trade has borne witness to World Wars, Great Depressions and shifting economic landscapes. But nothing in our 133-year history could prepare us for the challenges that the last 12 months would throw at us.

The COVID-19 pandemic arrived in B.C. just a few months into my tenure as President and CEO and almost overnight changed just about every aspect of our lives. It also fundamentally altered the way in which we do business, creating challenges no-one has ever experienced.

Businesses in Greater Vancouver weren't just struggling to adjust to the new normal, they were struggling for their very survival. Our response was immediate. As it has done so many times in its history, GVBOT swung into action to support Members, providing them with access to the information, advice and tools they needed to navigate the economic fallout sparked by a global pandemic.

We also took immediate action to advocate on Members' behalf, representing their interests at all levels of government and proactively working to identify what businesses needed to survive this global pandemic, and to ensure they thrive into the future.

Collaboration has been key and the Board of Trade has taken a leading role in bringing B.C.'s business organizations together through programs such as the COVID-19 Cabinet, a group of 40+ organizations that served as a united voice for our region's business community throughout the pandemic. We were also a key voice for our Members through our appointment on the Premier's Economic Recovery Task Force.



It wasn't just our Members who were forced to change in the face of COVID-19, the Board of Trade itself has had to alter course in order to navigate the unique challenges of a global pandemic. Like so many of you we had to pivot to remote working, transitioning our small but mighty team from the day-to-day of office life to the new normal of home working.

As an organization whose business revolves around in-person events we've also had to fundamentally shift the way in which we operate. We quickly embraced new technology and new ideas to convert our in-person events into virtual offerings, which didn't just provide Members with access to the information they so vitally needed but offered new means to interact and engage

with one another. As it turns out, we were able to boost our reach to Members and potential members with overall attendance significantly increasing as we pivoted online.

COVID-19 also impacted the Board of Trade's finances in the same way as it has hit the business and non-profit sector. However, through careful management of costs and buttressed by a healthy reserve, we have been able to successfully navigate our way through the impacts of the pandemic.

While COVID-19 has dominated the past year, we have also tackled other issues on your behalf. Throughout the past 12 months we've engaged at all levels of government on issues ranging from internal trade and infrastructure projects to rail blockades. We've also helped our Members to navigate a Federal Election and now a snap Provincial Election, producing dedicated online Election Dashboards, Member surveys and hosting candidate events to ensure that your voice is heard by those seeking political leadership.

This past year has not only focused on economic issues however. Diversity has been front of mind for the entire world, and we haven't shied away from our responsibilities as a focal point for our region's business community. In May, we announced creation of the Diversity and Inclusion Leadership Council (DLC), an evolution of the Women's Leadership Council (WLC). Focused on addressing issues of diversity, equity and inclusion, this initiative will encourage allyship and enhance business innovation. We are committed to championing diversity and ensuring inclusion in all that we do to better represent the Greater Vancouver business community. We believe the programs, events and initiatives led by this group will make us a more effective advocate as we strive to make Vancouver the best place to live and work.

Of course none of this would have been possible without the support from our excellent team at 999 Canada Place, our Board, our Chair and you, our Members. I've been so thankful for the warm welcome you have all offered to me in my first

year at the Greater Vancouver Board of Trade. As we begin our 2020-21 year it's difficult to look past the darkening clouds that are gathering on our horizon. There's no doubt that the economic impact of COVID-19 will still loom over us in the months ahead, but as the saying goes: "in the midst of every crisis lies an opportunity" and I firmly believe that our region stands ready to embrace that opportunity. With so much political



and economic uncertainty around the globe, this truly is another Olympic moment for Greater Vancouver and I know that our business and community leaders are up to the task.

We know that Greater Vancouver is the best place to live and work, and we must now redouble our efforts as a community to not only emerge from the current crisis but to ensure that our region thrives well into the future. It will no doubt be a challenge, but it's one that I, and the Greater Vancouver Board of Trade, stands ready to face.

Bridgitte Anderson
President & CEO
Greater Vancouver Board of Trade

PUBLIC POLICY AND ADVOCACY HIGHLIGHTS

COVID-19 Response

When the impacts of COVID-19 were felt in March of 2020, the Board of Trade sprung into action to provide Members with the support they needed to survive the immediate economic impacts of the pandemic. From health and safety advice to information on financial assistance, we became a resource for businesses battling against the economic impacts of lockdown and continued to offer practical support and toolkits as companies went back to work. Over 15,000 accessed COVID-related supports through the Board of Trade's work.

Beyond the initial challenges we also got to work to advocate on our Members' behalf. In April, our CEO, Bridgitte Anderson, was formally announced as part of the new B.C. government's Economic Recovery Task Force, enabling our Members' voices to be heard by decision makers at the highest levels. The Greater Vancouver Board of Trade was also a founding member of the COVID-19 Cabinet, a group of 40+ organizations that served as a united voice for our region's business community throughout the pandemic. Throughout 2020 we have also continued to advocate on various issues impacting our Members including transit service, the extension of temporary layoffs, internal trade, and infrastructure projects.

Central to our efforts in 2020 was our response to COVID-19. With extensive input from our

Members and stakeholders, the GVBOT developed an Economic Recovery Plan, which laid out a path for helping businesses not only to overcome the immediate challenges imposed by COVID-19, but to emerge more resilient and competitive after the pandemic. With more than 70 recommendations centered around helping businesses survive, transforming our region and investing in the future, the GVBOT Economic Recovery Plan was presented to the Provincial Government as a roadmap to help B.C. survive the pandemic and thrive in the future.

Rail Blockades

On February 13, GVBOT advocated alongside the Canadian Global Cities Council (CGCC), in response to the protests disrupting rail and gateway activity. We called on the Federal Ministers of Transport and Innovation, Science and Industry to work with all levels of government for a peaceful and swift resolution and ensure the free movement of goods and people.

Sustainability Series

In the spring of 2020, the GVBOT launched its inaugural Sustainability Series, in partnership with the Pacific Salmon Foundation, to foster important conversations about the relationship between sustainability and business practices. With strong participation among the business community, event partners and elected government officials, the three-part

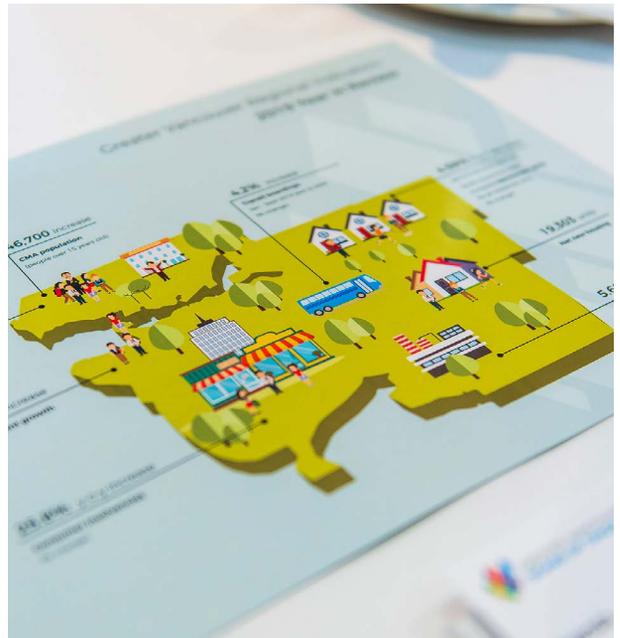




series highlighted that corporate interest in sustainability is greater than ever and equipped GVBOT Members with the information they need to implement sustainable business practices while supporting their bottom lines.

Federal Election Engagement

In the lead up to the 2019 Federal Election the Greater Vancouver Board of Trade collaborated with Mustel Group, Fleishman Hillard Highroad and Global to survey Members as well as the public on key issues. The survey results were presented at our Canada Votes event, where candidates from the four major political parties provided mini-keynotes and engaged directly with the business community. Beyond our survey and event, GVBOT created a 2019 Federal Election Dashboard that highlighted our Members' election priorities and recommendations. Finally, GVBOT collaborated with the Canadian Global Cities Council, the eight largest chambers across Canada, to develop an election platform alongside



three playbooks on specific issues.

2019 Region in Review: Greater Vancouver Regional Indicators

The GVBOT released the 2019 Region in Review at our Economic Outlook Forum in January 2020. The Region in Review paints a picture of the progress made across key indicators in Greater Vancouver, such as housing affordability, population growth and transit ridership. The results were published as part of an infographic and backgrounder as well as various other data points compiled for monitoring on a continued yearly basis.

WORLD TRADE CENTRE VANCOUVER

The Greater Vancouver Board of Trade re-launched its World Trade Centre Vancouver (WTC-V) subsidiary in July 2017 with the 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 were facing barriers to doing so. These barriers included how to find the right people and partners to be successful while mitigating their risk.

Over the last three and a half years, WTC-V has worked with partners in the public and private sectors to introduce programs, workshops and events that help B.C. businesses address these barriers in order to successfully expand internationally.

With the help of these partners, WTC-V launched the Trade Accelerator Program (TAP) in November 2017, the Global Performance Series of events in February 2018, the Integrated e-Commerce Essentials workshop in December 2018, and the Market Activation Delegation Hosting Program in September 2020.

The Trade Accelerator Program (TAP) is a multi-day program which 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 Integrated e-Commerce Essentials (ICE) workshop helps companies to develop an online blueprint to succeed online. While the Market Activation Program (MAP) connects B.C. sellers with industry specific leaders and buyers in target markets.

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

			
	Hosted 14 Cohorts in 6 B.C. Cities	Hosted 14 Workshops in 8 B.C. Cities	Hosted 14 Events in Greater Vancouver
	Graduated 211 Qualified Companies	Graduated 285 Growing Companies	Engaged 1,300+ Business Leaders
	Coordinated 1,729 Mentorship Meetings	Facilitated 500+ Expert Introductions	Facilitated 100+ In-Market Introductions
	Helping Companies Reach 44 Countries	Helping Companies Reach 30+ Countries	Focused on 7 Priority Markets

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, markets of opportunity through GPS, and industry buyers through MAP.
2. **Engage** with experts in the public and private sector, online tools, or companies that have been in or are in the market SMEs want to enter.
3. **Create** an Export Plan through TAP, an online blueprint through ICE, or direct connections through GPS and MAP.

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.
- WTC-V hosted a TAP cohort catering to women-owned or led companies in early 2020, and will be hosting cohorts over the next year catering to indigenous-owned or led companies and the creative industry.
- 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 and MAP event or delegation 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. In September, 2020 Minister Melanie Joly announced that the Government of Canada and Western Economic Diversification Canada would also be supporting the expansion of the WTC-V e-Commerce programming helping businesses to adapt their activities to new markets.

EVENT HIGHLIGHTS



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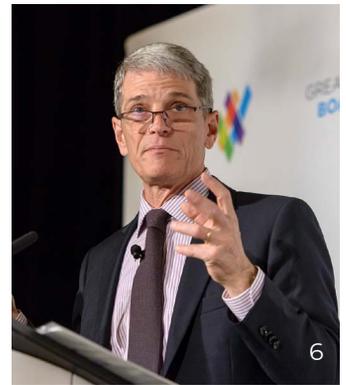
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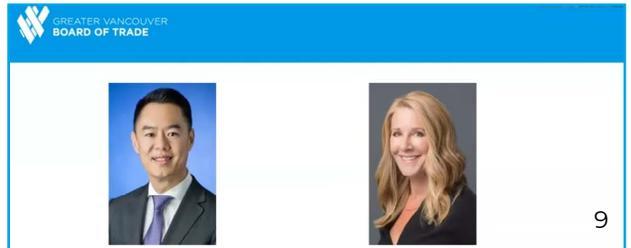
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- 1) Peter Zebedee, CEO, LNG Canada, Dec. 13, 2019 Energy Forum Presented by Bennett Jones
- 2) Stephen S. Poloz, Governor, Bank of Canada at Economic Outlook, Jan. 9, 2020
- 3) Assembly of First Nations National Chief Perry Bellegarde, Oct. 29, 2019
- 4) Tessa Virtue at We For She Conference, Oct. 1, 2019
- 5) Virtual event discussing racism and allyship, Jun. 18, 2020

- 6) Kevin Desmond, CEO, TransLink, Nov. 5, 2019
- 7) The Modern NBA, Oct. 17, 2019
- 8) We for She Conference, Oct. 1, 2019
- 9) Huey Lee, Partner, KPMG and Bridgitte Anderson, President and CEO, GVBOT. Navigating COVID-19, first virtual event, Mar. 20, 2020

EVENT HIGHLIGHTS



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- 1) Calin Rovinescu, President and CEO, Air Canada, Feb. 25, 2020
- 2) John Furlong, CEO, Vancouver 2010 Olympic & Paralympic Winter Games, 10th Anniversary Celebration, Feb. 20, 2020
- 3) B.C. Budget Recap with Premier John Horgan, Feb. 21, 2020
- 4) Craig Richmond, President and CEO, Vancouver Airport Authority, Sep. 12, 2019
- 5) Leadership Lab with Laurie Schultz, President and CEO, Galvanize, Feb. 13, 2020
- 6) Hon. Jonathan Wilkinson, Minister of Environment and Climate Change, Government of Canada at Climate Action: Sustainability Series on Mar. 2, 2020
- 7) Mayor Kennedy Stewart, Nov 7, 2019

- 8) Panel discussion, Technology: Sustainability Series on May 13, 2020
- 9) CYP Members kick-off new program year on a boat cruise, Sep. 18, 2019
- 10) Synthia Klot accepts her Diversity Champion Award as part of the 2020 Wendy McDonald Diversity Awards
- 11) Musician and Mental Health Advocate, Serena Ryder delivers keynote at Women's Health Care Forum Presented by Pacific Blue Cross, Oct. 10, 2019
- 12) Kari Yuers, introduces Andrew Petter C.M., Q.C., President and Vice-Chancellor, Simon Fraser University, May 27, 2020

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

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.

