

MONDAY, FEBRUARY 23, 2015

### **B.C. Budget Recap**

The Honourable Michael de Jong, Q.C.,

Minister of Finance and Government House Leader, Province of British Columbia







## SOUNDING BOARI

THE OFFICIAL NEWSPAPER OF THE VANCOUVER BOARD OF TRADE AND ITS MEMBERS

"It's time for us to say 'YES' to better transit, better transportation, and a better future." 2014-15 Chair Janet Austin, pg. 5

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## **VBOT** prepares for a royal visit

Her Majesty Queen Noor of Jordan to give International Women's Day keynote March 10

BY GREG HOEKSTRA

The Vancouver Board of Trade is thrilled to announce it will host Her Majesty Queen Noor of Jordan on March 10 for a keynote address on leadership and women's empowerment.

Oueen Noor is an international humanitarian and activist, founder and chair of the King Hussein Foundation, and a founding member of Global **Zero**, an international initiative working towards the elimination of nuclear weapons worldwide.

Her speech to Vancouver's business community will focus on women's empowerment. The event will take place at the Queen Elizabeth Theatre just two days after International Women's Day is celebrated across the globe.

'We're delighted that Her



Her Majesty Queen Noor

Majesty Queen Noor has accepted our invitation to speak to our Members and the Vancouver business community," said Janet Austin, 2014-15 Chair of The Vancouver Board of Trade and CEO of YWCA Metro Vancouver. "Queen Noor brings such a unique perspective, given her personal journey from America to the Middle East in such a prominent capacity, and her demonstrated passion for human rights and peace building."

In March 2014, during its historic soldout event with **Hillary** Rodham Clinton, The Vancouver Board of Trade pledged to bring another distinguished international female speaker to the city in 2015. This announcement is a fulfillment of that pledge, said the organization's President and CEO, Iain Black.

"Oueen Noor is a fascinating individual with a rare, first-hand understanding of Arab, Muslim and Western relations," said Black.

"Her Majesty's work on the world stage has covered the full gamut, from global security issues to education, conservation, sustainable development, and basic cross-cultural understanding. There is much to be learned from her insights."

This marquee event will be presented by the Women's Leadership Circle — a Signature Program of The Vancouver Board of Trade and one of the largest women's business organizations in Canada.

"It's an honour for us to host such an accomplished speaker as Queen Noor," said Jill Schnarr, Chair of the Women's Leadership Circle and Vice President, Community Affairs at **TELUS**. "She has played a pivotal role in so many charitable organizations across the world, in addition to her role as an expert advisor to the United Nations. Her life's work is an inspiration, and we can't wait to hear from her directly."

In addition to her work with the King Hussein Foundation and Global Zero, Queen Noor has also been involved with organizations as varied as the Jubilee Institute, the Institute for Family Health, the Community Development Program, the Arab Children's Congress, the SOS Children's Villages Association, the National Music Conservatory, the Royal Society for the Conservation of Nature, The Hunger Project, Seeds of Peace, Council of Women World Leaders, Women Waging Peace, and dozens more.

Tickets for this event are on sale now at boardoftrade.com/ QueenNoor2015.



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**Sounding Board** February 2015 upcoming events

## **VBOT and BC Innovation Council ready to** launch new B.C. Tech Forum

Legendary Canadian Astronaut Chris Hadfield to give keynote at March 20 event

In recent years, British Columbia has experienced tremendous economic growth that has been powered by technology entrepreneurs and innovators choosing our province to start and grow their ventures.

B.C.'s technology sector is already vibrant, employing more than 84,000 people in over 9,000 companies and offering solutions in sectors from digital media, internet, wireless to life sciences and clean technology for forestry, mining, and energy — to name only a few.

But what drives innovation in technology and how can we strengthen our contribution to the global innovation economy?

On March 20, **The Vancouver Board of Trade** will partner with the BC Innovation Council to host "B.C. Tech Forum: Leapfrogging Innovation to Business Revolution," featuring a keynote by celebrity astronaut Chris Hadfield, the first Canadian Commander of the International Space Station.

This highly anticipated new forum will take a detailed look at the technology sector, with a focus on how we are doing, global opportunities that are within our grasp, and how we can must prioritize innovation to thrive and lead.

We will also examine some companies and founders who are putting B.C. on the map, offering real business solutions for Members of The Vancouver Board of Trade.

Don't miss out on this unique one-day event focused on innovation and technology in B.C. Registration is now open at boardoftrade.com/events.



Chris Hadfield, Astronaut, First Canadian

### Commander of the International Space Station. Photo courtesy of NASA

### **EVENTS CALENDAR UPDATE**

See our full events calendar at boardoftrade.com/events

TUESDAY, FEBRUARY 10, 2015

### **Leaders of Tomorrow Success Series: Career Management 101**

5:30 - 7:30 p.m.

Howie Outerbridge,

Senior Consultant, Knightsbridge **Human Capital** 

Simon Fraser University

WEDNESDAY, FEBRUARY 11, 2015

### **Edelman Trust Barometer 2015 Trust: How does your** business rank?

11:30 a.m. - 2 p.m.

John Clinton, Chief Executive Officer, Edelman Canada

Kim Peacock, General Manager, Edelman Vancouver

PANELLISTS:

**Greg D'Avignon**, President and CEO, Business Council of British

Chris Gailus, Anchor, Global BC

Anne Giardini, Q.C., Chancellor, Simon Fraser University

Pan Pacific Vancouver

Crystal Pavilion

999 Canada Place

Presenting Sponsor: Edelman Trust Barometer 2015

The Globe and Mail

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TUESDAY, FEBRUARY 17, 2015

### Company of Young **Professionals Leadership Cafe with Great Canadian Gaming Corporation**

5:30 - 8 p.m.

River Rock Casino Resort

8811 River Road, Richmond

Venue Sponsor:

River Rock Casino Resort Event Sponsor:

Great Canadian Gaming Corporation

WEDNESDAY, FEBRUARY 18, 2015

### **Networking Breakfast Series: Orientation and Roundtable**

Pinnacle Vancouver Harbourfront Hotel

1133 West Hastings Street

MONDAY, FEBRUARY 23, 2015

### **B.C. Budget Recap**

11:30 a.m. - 2 p.m.

The Honourable Michael de Iong.

QC, Minister of Finance and Government House Leader, Province of British Columbia

Fairmont Pacific Rim

– Star Sapphire Ballroom

1038 Canada Place

Presenting Sponsor: Chartered Professional Accountants Supporting Sponsor: KPMG

Media Partner: The Globe and Mail

WEDNESDAY, FEBRUARY 25, 2015

### **Creating Our Future: Working Together for a Livable and Prosperous**

11:45 a.m. - 2 p.m.

Greg Moore, Chair, Metro Vancouver Board and Mayor, Port Coquitlam

MODERATOR:

Gary Mason, National Affairs Columnist, The Globe and Mail

Coast Coal Harbour —Coal Harbour Ballroom

1180 West Hastings Street

Supporting Sponsors: Port Metro Vancouver, Hatch Mott MacDonald

TUESDAY, MARCH 10, 2015

### **Her Maiesty Oueen Noor**

Doors: 5:30 p.m. Keynote: 7:00 p.m.

Queen Elizabeth Theatre

Elite Sponsor: KPMG Event Partners: Toursim Vancouver, Fairmont Hotels & Resorts. The Globe and Mail

WEDNESDAY, MARCH 18, 2015

### **Networking Breakfast Series: Orientation and Roundtable**

Pinnacle Vancouver Harbourfront Hotel

1133 West Hastings Street

What speaker, topic or issue do you want explored? We'll look into it. E-mail: dcrawford@boardoftrade.com

Register now at boardoftrade.com/events

## **Creating our future**

### Working together for a livable and prosperous region

With a new mandate and a renewed focus on the regional economy, climate action, transportation and growth management, the Metro Vancouver board of directors is poised to deliver on a number of key plans, policies and projects that will have a significant impact on the residents and businesses of the Lower Mainland for generations to come

Metro Vancouver's longterm investments in drinking water, sewerage and solid waste infrastructure will mean expenditures of over \$7 billion between now and 2022, and will help strengthen the regional economy by creating an estimated 70,000 direct and indirect job-vears.

Join Metro Vancouver Board Chair Greg Moore on Feb. 25 for his second annual address to The Vancouver Board of Trade, as he outlines some of the strategic priorities for the region and how local governments and the business community can work in partnership to build a strong and resilient regional economy

Moore's presentation will be followed by a question-and-answer session with the audience, moderated by Gary Mason, National Affairs Columnist for The Globe and Mail.

Moore is currently Chair of the Metro Vancouver board and Mayor of the City of Port Coquitlam. His long career



Greg Moore, Chair, Metro Vancouver Board and Mayor, Port Coquitlam

in public service - he spent a decade as a City employee, and has served on Port Coquitlam Council since 2002 - is testament to his long-time personal commitment to affecting real and lasting positive change in the lives of others.

Moore's recent accomplishments as an elected official include the development of a 10-year, \$7.5 billion vision and plan for transit in the Metro Vancouver region, and the creation of the National Zero Waste Council, a cross-sector leadership initiative that seeks to advance a national waste prevention and reduction agenda in Canada and beyond.

For more information on this event, or to register, visit boardoftrade.com/events.

Missed last month's Sounding Board?

Read past issues online at boardoftrade.com/soundingboard

February 2015 Sounding Board guest column

## TD predicts decent year ahead for B.C. economy

Deputy Chief Economist Derek Burleton shares forecast at VBOT's 26th Annual Economic Outlook Forum

BY DEREK BURLETON

Despite the soft global economic backdrop and concerns surrounding emerging markets, B.C.'s economy is forecast to grow at a solid 2.5 per cent pace in 2015 – trailing only Ontario for top spot among the provinces. The provincial economy is expected to benefit from lower oil prices, a weaker Canadian dollar and strong U.S. demand.

The recent plunge in oil prices will translate in to lower prices at the pump and act like tax cut for households in B.C. What's more, B.C.'s manufacturing sector stands to reap the benefits of lower energy input costs. This should help boost manufacturing profits in 2015. Factory sales can also count on a material acceleration in U.S. economic growth.

At TD Bank Group, our current forecast pegs U.S. real GDP growth at around 3 per cent in 2015 marking the fastest pace of growth in ten years. A lower Canadian dollar will also provide a boost to manufacturing activity in 2015. The Loonie is forecast to remain around its current sub-85 cent



Derek Burleton, Vice President and Deputy Chief Economist at TD Bank Group (right) sits down for a Q&A with Iain Black, President and CEO of The Vancouver Board of Trade (left) following Burleton's keynote at Economic Outlook 2015. Photo by Matt Borck

level for much of 2015. This macroeconomic backdrop also bodes well for tourism activity and forestry-related exports.

That said, forestry conditions will remain somewhat challenging in light of weaker economic growth in China and the impact of the pine beetle infestation, which continues to weigh on supply. For natural gas producers, prices are expected to remain relatively subdued, averaging US\$3.60 per MMBtu in 2015.

Lower oil prices and improved

growth prospects will also help prop up B.C.'s labour market, which has underperformed in recent years. After recording net losses in interprovincial migration in 2012 and 2013, B.C. is poised to become a net beneficiary through interprovincial migration flows in 2014. This positive trend is expected to continue in 2015. In recent years, migrants were drawn to neighbouring Alberta, on account of its strong economy.

The recent drop in oil prices

is expected to weigh on Alberta's economy, reducing the lure of migration, and should translate into continued net gains through interprovincial migration flows for the province. This will boost population growth. As such, we expect to see a pick-up in job gains in 2015 with the unemployment rate holding steady at 6.1 per cent.

Stronger population growth combined with still-low interest rates will help provide added support to housing demand in B.C. However, the market is likely to moderate as interest rates (bond yields) gradually nudge higher in response to growing expectations of a central bank interest-rate increase in late 2015.

Affordability remains an issue in markets such as Vancouver, making the market highly sensitive to interest rate movements. At even marginally higher interest rates, affordability would erode. A slowdown in the resale market is expected to dampen new construction activity as well.

On the fiscal side of things, the B.C. government remains one of only three provinces in the black in fiscal 2014-15. And, the government continues to expect to record surpluses over the next three years. The Province is also on an exclusive list of three provinces that have revised its 2014-15 fiscal targets to record an improvement over the course of this fiscal year. Sound expenditure management remains the bedrock of its solid fiscal position. Higher-than-expected tax revenue has also helped contribute to improved fiscal performance.

The 2014 Budget introduced a Liquefied Natural Gas (LNG) income tax system that was finalized in October. Indeed, developments in the LNG sector promise better times ahead for the province beyond 2015. While uncertainty regarding the final investment decision on the construction of export terminals persists, the government remains steadfast that three facilities will be operational by 2020.

All told, activity tied to the development of these plants will provided an added boost to economic growth over the medium term and help bolster government coffers in the process.

Derek Burleton is Vice President and Deputy Chief Economist of TD Bank Group.



## **Governors' Banquet** and Rix Awards 2015

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As the official publication of The Vancouver Board of Trade, the Sounding Board newspaper provides analysis and discussion of regional and national issues facing the business community, along with input from member companies, allowing them to raise their profile in the business community.

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 $Sounding \ Board \ is \ read \ by \ leading \ business \ executives \ and \ their \ employees. \ The \ paper \ has \ a \ primary \ circulation \ of 12,500 \ and \ a \ conservatively \ estimated \ total$ readership of 37.500.

### ABOUT THE VANCOUVER BOARD OF TRADE

The Vancouver Board of Trade is Vancouver's chamber of commerce. Since 1887, The Board of Trade has been an active proponent of business in Vancouver. The World Trade Centre Vancouver is the international division of The Vancouver Board of Trade and is affiliated with more than 300 WTCs worldwide.

#### OUR MISSION STATEMENT

The Vancouver Board of Trade works in the enlightened interest of its members to promote, enhance and facilitate the development of the region as a Pacific centre for trade, commerce and travel.

The Board of Trade believes that the market system is the only system that works effectively in the allocation of scarce economic resources for efficient and stable economic growth and job creation. The Board of Trade recognizes the imperfections of the market system and supports the need for publicly provided services such as social services, health services and public education. The Board supports the philosophy of less government involvement in the business sector and believes that governments should not do what can be done in whole or in part by the private sector.

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The Vancouver Board of Trade, World Trade Centre Suite 400, 999 Canada Place Vancouver, B.C. V6C 3E1 contactus@boardoftrade.com

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Faye Wightman



lain Black, President and CEO, The Vancouver Board of Trade

## Voting "NO" a bridge to nowhere

BY IAIN BLACK

As you are now aware, The Vancouver Board of Trade is a founding member of the **Better Transit** and Transportation Coalition, formed to help achieve a "YES" outcome in the referendum now underway. We are proudly part of the largest, most diverse, broad coalition of interests ever assembled in Canada, spanning labour, small business, the environmental movement, and students. We are drawn together for our own respective short list of individual reasons... and a very, very long list of common ones.

"More stuff" is the most compelling argument as to why this referendum should pass. Simply, for the first time in Canadian history, we have an opportunity to direct our tax dollars to a very specific  $list\, of\, expenditures\, (with\, legislated$ transparency and auditability) to, in this case, produce meaningful improvements to our transit and transportation network. Four hundred more buses (from 1,800 or so to 2,200), 129 more passenger cars for SkyTrain, 10 more cars for the West Coast Express (plus an extra locomotive!), a 50 per cent increase in SeaBus service... The list goes on and on.

Be assured we will expand on (and remind you of) these benefits a great deal in the coming months.

Meanwhile, the "NO" arguments have emerged and, predictably, are either out of context, or grossly oversimplified. One of my personal favorites, though, is the suggestion that voting "NO" will force the appearance of a mysterious "Plan B" to emerge as to how to move the region forward in transit and transportation planning.

Actually, "Plan B" is not a mystery at all. It's called "the status quo.'

And, from my very personal and extensive experience, that is not a mystery... it's a horror movie.

My views on this matter are well grounded in intimate and repeated experience with rapid transit development over a period of years - specifically, in the exercise to get the Evergreen Line approved and construction started.

I was twice elected to serve the Tri-Cities as a provincial MLA, and the Evergreen Line was a file on my desk for all of my time in elected office.

So in July 2006, to help bring the Evergreen Line closer to reality, I was tasked with achieving consensus amongst the five mayors and city councils in our region as to the appropriate technology (LRT vs. SkyTrain) and route (North vs. South). The B.C. government formally committed the  $funds\,in\,the\,February\,2008\,budget,$ and the technology choice was confirmed later that same month. The route decision followed that April, and the federal government followed with their \$424-million commitment in February 2009. Total time passed to that point: 2 years, 7 months.

What then started was an insane and repetitive cycle of politics, obstruction, and delay as this project became the piñata of the Mayors of the day, who couldn't decide on how they wanted to pay for their one-third portion, some of them fully aware that any delay had the political bonus of reflecting badly on the senior levels of government with whom they didn't share partisan views. So the project (and the committed \$986 million from Victoria and Ottawa - yes, you read that correctly) sat and languished...for another 2 years and 8 months.

Then, finally, 5 years and 3 months after I started working on it, and 26 years since it was first envisioned, in October 2011 the Mayors passed their resolution to fund the municipal portion of the Evergreen Line... using a 2-cent gasoline tax.

By this time, I was working at the Board of Trade.

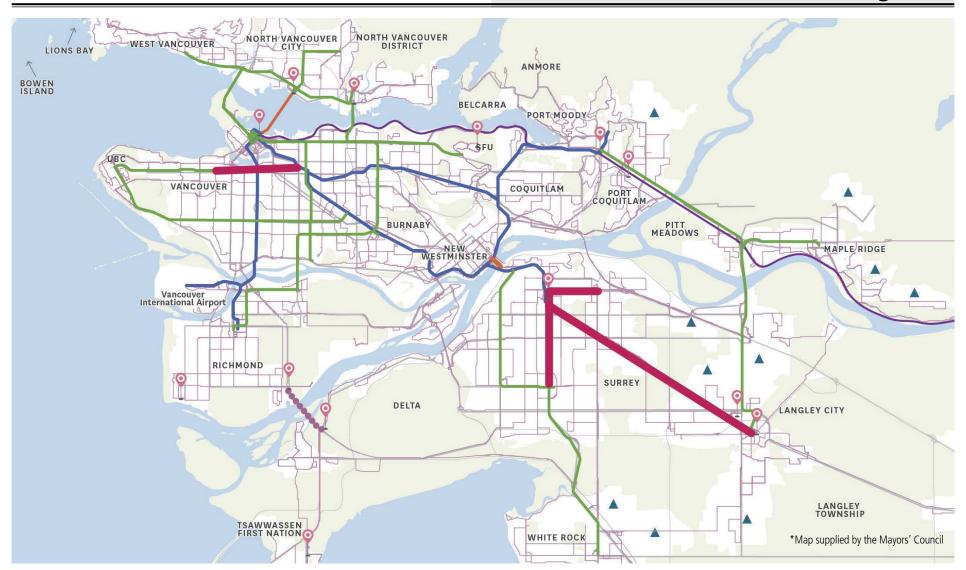
This is the "Plan B": a return to an uncertain list of transportation priorities, with each one subject to parochial bartering by mayors tempted to focus on the interests of their own municipalities instead of the broader interests of the region, and no certainty (and a separate multi-year political process needed) as to how the municipalities will fund their portion. The status quo leaves citizens and business owners standing by helplessly as investments in transportation fail to get out of the starting blocks, and it's why our goods don't move properly, and why we have gridlock now - before the one million additional people arrive over the next 25 years.

Alternatively, we have in front of us an unprecedented, laudable, agreement from the current Mayors Council on a 10-year transportation and transit plan - a clear commitment as to their priorities. Further, by identifying in advance the funding source for the municipal portion of the plan, it will be easier to attract the funding from the crucial senior government partners.

Voting "YES" is the only rational choice to meaningfully move the region forward past decades of paralysis and dysfunctional decision making. Beyond the long list of new hardware, with a "YES" vote, we can put the status quo behind us, and actually bring an end to the horror movie.

Iain Black is President and CEO of The Vancouver Board of Trade.

February 2015 Sounding Board chair's message 5



## It's time to say "YES" to a better future

Why The Vancouver Board of Trade is supporting a "YES" vote in the upcoming transportation referendum – and why you should, too

### BY JANET AUSTIN

Once every few decades, a public policy issue comes along that is so important to Greater Vancouver's economic future that it can't be ignored.

The upcoming referendum on regional transportation is one of those issues. It's a once-in-ageneration opportunity to make an unprecedented investment in transit and transportation across Greater Vancouver, which will benefit our businesses, our communities, and our families for years to come.

That's why **The Vancouver Board of Trade** has stepped forward to help lead a new historic cross-industry coalition, which is campaigning for a "YES" vote in the referendum this spring.

This coalition includes many organizations that the business community doesn't always see eye-to-eye with on public policy issues – including the labour movement and environmental groups. It also includes organizations from the health-care industry, tourism, construction, post-secondary institutions, student unions, and community groups such as my own organization, YWCA Metro Vancouver.



Janet Austin, 2014-15 Chair, The Vancouver Board of Trade

At the time this issue of *Sounding Board* went to print, there were more than 65 organizations involved in the **Better Transit and Transportation Coalition**. By the time you read this article, I am certain that number will have increased even more. New organizations are joining the coalition every single day, because they understand that voting "YES" will have huge benefits for their members, supporters, customers, and employees.

The fact that *so many* different organizations are joining forces should send a signal to the

general public that this is serious business. Our coalition is already the largest and most diverse in B.C.'s history, which tells you just how many aspects of our lives this decision will impact.

This referendum is about so much more than just adding news buses and SkyTrain service. It's about improving the movement of goods and people, lowering our carbon emissions, stimulating economic activity, and bettering our quality of life.

On the opposite page, The Vancouver Board of Trade's President and CEO, **Iain Black**, has penned a compelling op-ed on why our region can't afford to vote "NO" in this referendum. He talks about how there truly is no "Plan B" to bail us out of this mess, and shares his inside perspective, as a former MLA elected in the Tri-Cities who worked closely on the Evergreen Line project.

We can't afford to lose the momentum we have right now. In addition to the massive coalition that is forming, we also have an unprecedented level of agreement on the Mayors' Council—with nearly all of Metro Vancouver's 23 different Mayors agreeing on a common vision

for transportation investments – which will eliminate traffic congestion across our region by 20 per cent.

Just one glimpse at the map above will demonstrate how farreaching the implications will be if this plan is approved. We're talking about light rail in Surrey and the Langleys, a Pattullo Bridge replacement, a subway extension along the Broadway corridor, and increased bus service across every single community in Metro Vancouver.

To put a fine point on it: Metro Vancouver is now ranked as the most congested region in Canada. In fact, many organizations now consider Metro Vancouver to be one of the most congested regions in North America. That's not good.

Here's what's worse: In the next 25 years, it's expected that another one million people will be moving to Metro Vancouver, to enjoy the beautiful scenery and wonderful quality of life that we all collectively enjoy.

Can you imagine adding another one million people to our *current* roads, bridges, buses and trains? It's a scary thought, isn't it?

Simply put, doing nothing is not an option. For the first time in Metro Vancouver's history, we have a comprehensive plan to make robust improvements to every facet of our transportation network, but we need you – our Members – to help us.

We need the public to stand up and send a clear message to all three levels of government that Metro Vancouver's transportation network needs investments today, to pave the way for a brighter tomorrow.

It's time for us to say "YES" to better transit, better transportation, and a better future.

Janet Austin is 2014-15 Chair of The Vancouver Board of Trade and CEO of YWCA Metro Vancouver.

For more information on the Better Transit and Transportation Coalition and what's at stake in the upcoming referendum, visit bettertransit.info.

6 member news Sounding Board February 2015

## Two of B.C.'s largest accounting firms announce merger

KNV and MNP merger to benefit B.C. marketplace

KNV Chartered Accountants LLP, the eighth largest accounting firm in B.C., will merge with MNP LLP, the fourth largest accounting firm in B.C. and the sixth-largest and fastest growing national accounting and business consulting firm in Canada,

effective Feb. 1.

This merger will create the third-largest accounting and consulting firm in B.C., by number of accountants, which will benefit the B.C. marketplace with enhanced and expanded professional services.

"This is MNP's largest merger to date and has come at a great time. Our strategic plan calls for continued growth in B.C. so we were looking to add much-needed resources and talent, while KNV was seeking to grow with a firm that would complement its existing service offerings," said **Jason Tuffs**, MNP's Executive Vice President for B.C. "Both our firms were looking to grow and to combine our expertise and

leadership to help our clients achieve their growth targets. It's a win-win-win for both our firms and the marketplace."

Established in 1973, KNV has provided accounting, auditing, tax planning and business

also needed to grow," said **Dave Mitchell**, Partner, KNV. "With more than 80 offices across the country and over 3,300 team members, they have a large national presence and access to many experts and specialists, as

"Both our firms were looking to grow and to combine our expertise and leadership to help our clients achieve their growth targets."

advisory services to corporate, public sector, not-for-profit and personal clients for over 40 years. Its head office is located in South Surrey, with offices in Vancouver and Kelowna.

The firm consists of 14 partners and almost 200 additional professionals and support staff, making KNV one of the largest accounting firms in B.C. and a firm with deep knowledge of the B.C. economy.

"As our clients' needs continued to grow, we recognized we

well as access to a global network of accounting firms and affiliations through **Praxity**—an international alliance of independent accounting firms. Joining MNP was the right time, right place and right fit."

Team members in KNV's and MNP's offices in Surrey, Vancouver and Kelowna will remain in their current locations until the firms can move into their new offices which will bring both teams together in all three locations.

## **Corporate Knights names** most sustainable corporations

Teck, TELUS and TD Bank among 12 Canadian companies in the Top 100

Corporate Knights, the Toronto-based media and investment advisory company, released its 2015 Global 100 Most Sustainable Corporations in the World (Global 100) Index last month in Davos, Switzerland.

Companies named to the Global 100 index are the top overall sustainability performers in their respective industrial sectors, selected from a starting universe of 4,609 listed companies with a market capitalization greater than \$2 billion (USD).

The Global 100 is determined using 12 quantitative sustainability indicators, including the amount of revenue companies generate per unit of energy consumed, the ratio of CEO to average worker pay and lost-time injury rate.

"The Global 100 represent the corporate trailblazers who are forging new ways to make more with less, while raising the bar on good governance and social responsibility," said **Toby Heaps**, CEO of Corporate Knights.

While U.S. firms earned the most positions on this year's Global 100 Index, France made substantial strides claiming 12 companies (up from eight in 2014), in part due to more substantive corporate reporting requirements that arise out of France's Grenelle II Act.

Canada also has 12 companies crack the prestigious top 100 list, with **Tim Hortons** ranking 11<sup>th</sup>, followed by Vancouver's own **Teck Resources** in 29<sup>th</sup> and **TELUS** in 37<sup>th</sup>.

Other Canadian companies on the list included Bombardier, Enbridge, Sun Life Financial, TD Bank Group, Celestica, Bank of Montreal, Encana, Suncor Energy, and Intact Financial.

The Global 100 index was first launched in 2005. For full rankings please visit corporateknights.com/reports/global-100.



## Welcome to some of our newest members

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Miss Liezl Behm

Mr. Ali Soltanzadeh

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Mr. Kyle Cooper

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Mr. Lorenzo Bernabe

Mr. Sebastian Nishimoto

Ms. Amy Van Every

Ms. Brittany Hilbrecht

Ms. Ellen Ashdown

Ms. Nadja Gehriger

Ms. Nicole Paul

Ms. Po On Yeung

Leadership loves company

February 2015 Sounding Board member news 7

## YVR officially opens expanded domestic terminal

A-B connector features new retail program, artwork and gate capacity

Vancouver International Airport (YVR) celebrated the opening of the expanded Domestic Terminal, the A-B Connector, in mid-January. Featuring new gate capacity, an expedited baggage system, seismic upgrades and a wide range of new dining and shopping options, the A-B Connector will keep YVR connected to destinations across Canada.

The new \$213-million expansion is the first major infrastructure project completed as part of YVR's 10-year gateway strategy announced in 2012 to keep YVR competitive and an economic generator for B.C.

"We're proud to deliver this project on plan and on budget," said Craig Richmond, President and CEO, Vancouver Airport Authority. "YVR is facing increased competition from other airports and both travellers and airlines have choices. In order to remain competitive and continue to be an economic generator and jobs creator for British Columbia, we must continue to invest in projects that make it easier and faster for passengers and their baggage to move through the airport."

The upgrades and expansion were made to the original areas of YVR's 1968 terminal. The A-B Connector provides improved passenger navigation and flow, increased gate capacity and holdroom space, new security and safety enhancements and seismic upgrades to ensure a more comfortable and efficient experience. In addition, an expedited baggage system connects bags between international and domestic flights more quickly.

Passengers travelling through the A-B Connector will enjoy

an array of street priced food and beverage options at 10 new shops, restaurants and services and will have access to YVR's largest Plaza Premium pay-peruse lounge. YVR's award-winning sense of place is visible throughout the A-B Connector with a design that celebrates B.C.'s Interior. Architectural features evoke imagery from B.C.'s vineyards and orchards, fishing lodges and the Fraser River and Canyon. The space is anchored by the contemporary art piece, The Rivers Monument, by B.C. First Nations artist Marianne Nicolson.

In 2014 YVR was voted Best Airport in North America in the 2014 **Skytrax** World Airport Awards and the 9th Best Airport



Local dignitaries pose for a photo during the official opening ceremony of Vancouver International Airport's A-B Connector on Jan. 13. **Submitted photo** 

in the World - the only North American airport to receive such an accolade. YVR's commitment to safe and efficient airport operations, creating a compelling sense of place and caring for every customer has garnered these awards and is embedded in the design of the A-B Connector.

The expansion was built using funds collected from the Airport Improvement Fee, retail sales and airplane landing fees. The terminal areas remained open and operational during construction to ensure completion of the project in a practical and fiscally responsible way. The A-B Connector will be used primarily by WestJet, Central Mountain Air, Air North, Hawkair, Sunwing and Air Transat.

# New BCIT mining degree first of its kind in Canada

Students torn between a career as a geologist or a career as an engineer will soon have a much easier decision.

Starting this fall, **BCIT** will offer a new Bachelor of Engineering in Mining and Mineral Resource Engineering. This unique degree builds on BCIT's 50-year track-record of offering the Mineral Exploration and Mining Diploma as well as industry relevant engineering and trades programs.

A unique combination of geology, mineral exploration, and mining, the new degree will prepare graduates to take a leading role in the discovery, evaluation, development, operation, and remediation of mineral resource projects.

Currently, there are no other undergraduate degrees in Canada that combine the critical skills of mineral exploration geology with mine engineering.

"This degree will close the knowledge gap that often exists between geologists and engineers," said **Robert Stevens**, Associate Dean, Engineering and Natural Resources, BCIT. "By leading the way in our field, BCIT is addressing a direct industry need for Qualified Persons with a diverse skill set."

The program is now accepting applicants for the anticipated Sept. 2015 start date. For more information, visit bcit.ca/mining.



### **B.C. Tech Forum:**

## Leapfrogging Innovation to Business Revolution

Presented in partnership with:



Friday, March 20, 2015 | 7 a.m. – 12:10 p.m.

Location to be announced



## Keynote Speaker Chris Hadfield

Astronaut, First Canadian Commander of the International Space Station (2013)

B.C.'s vibrant technology sector employs more than 84,000 people in over 9,000 companies — but what drives innovation in technology and how can we strengthen our contribution to the global innovation economy?

The B.C. Tech Forum, presented in partnership with BC Innovation Council, will take a detailed look at the sector and identify future opportunities.

Don't miss out on this unique one-day event focused on innovation and technology in B.C.!

Additional panellists to be announced

The Vancouver Board of Trade

## **B.C. Budget Recap**

Monday, February 23, 2015 | 11:30 a.m. – 2 p.m.

Fairmont Pacific Rim - Star Sapphire Ballroom, 1038 Canada Place



### The Honourable Michael de Jong

QC, Minister of Finance and Government House Leader, Province of British Columbia

Join The Vancouver Board of Trade for an official address by B.C.'s Minister of Finance, The Honourable Michael de Jong, following the tabling of the 2015-16 Budget.

Minister de Jong will provide the city's business community with an overview of the recently unveiled budget and an update on the state of B.C.'s economy.

Don't miss this opportunity to hear directly from B.C.'s Minister of Finance to find out how the 2015 Provincial Budget will impact your business and your family.

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## **Around the Board**

Photo highlights from recent events and activities

Clockwise from top left: 1) A panel of federal politicians discuss what to expect in the 2015 election during Economic Outlook 2015. L-R: Moderator Wendy Cox of The Globe and Mail; Conservative Party MP and Canada's Minister of Industry James Moore; NDP MP Nathan Cullen; Liberal Party MP Scott Brison; and Green Party of Canada Leader Elizabeth May. Photo by Matt Borck 2) Jessica McDonald, President and CEO of BC Hydro, gives a sold-out address to Members of The Vancouver Board of Trade on Jan. 21. Photo by Matt Borck **3)** A national media panel featuring (L-R) Moderator Jon McComb of CKNW; Rosemary Barton, National Reporter at CBC's Parliamentary Bureau; Jacques Bourbeau, Ottawa Bureau Chief for Global National News; and Paul Waldie, Editor of *The Globe and Mail's* Report on Business. *Photo* by Matt Borck 4) Economic Outlook 2015 concluded with a panel of high-profile CEOs. L-R: Moderator Carole Taylor,

Former B.C. Minister of Finance and Governor of The Vancouver Board of Trade; Dr. Allen Eaves, President and CEO of STEMCELL Technologies; Jason McLean, President and CEO of The McLean Group of Companies; Tamara Vrooman, President and CEO of Vancity; and Jayson Myers, President and CEO of the Canadian Manufacturers & Exporters. Photo by Matt Borck 5) Members of The Vancouver Board of Trade got a behind-the-scenes look at a local landmark on Jan. 15, during a complimentary networking reception at the historic Vogue Theater. Photo by Sarah Summerfelt 6) Emma Andrews of Vega speaks to The Vancouver Board of Trade's under-35 program, the Company of Young Professionals, on Jan. 20. *Photo by Geoff Livingston* **7)** There were lots of laughs on Dec. 10, during the annual CYP Holiday Social at the Comedy Mix. Pictured above, Taralynn Reburn (left) and Åsa Nerelius (right) draw a door prize winner. Photo by Geoff Livingston













## Networking at the speed of light

Students make up to 120 new connections at first Leaders of Tomorrow event of 2015

BY ANTHONY NERADA

The third floor of **Coast Coal Harbour Hotel** was abuzz with conversation on Jan. 14, as **The Vancouver Board of Trade's** Leaders of Tomorrow (LOT) mentorship program kicked off its 2015 year with a "speed networking" event.

Right from the start, there was energy in the room, with guests equally nervous and excited to begin their year in the program, which connects final-year post secondary students with industry professionals from across Greater Vancouver.

At the ringing of a bell, tables of six launched into a quick six-minute conversation, whether one-on-one or as a group. Topics of discussion were open to anything under the sun.

Education, career paths and plans for the new year were just some of the engaging themes floating around the room.

For those warming up to the intense night of networking, icebreaker questions were placed in the middle of each table to spark conversation. However, more often than not, the cards were figuratively tossed aside, as mentees and mentors became more comfortable with one another.

Each speed-networking table proved to be a unique experience. From accounting to communications, conversations were never the same. As the night progressed and each round seemed to get shorter by the minute, mentees and mentors had the unique opportunity to dive into their lives without the formal networking questions that sometimes restrain even the most savvy of conversationalists.

When it was time to switch tables, laughter filled the air as conversations hesitated to end,

only having just started. Admittedly, it sometimes took several bells for tables to get up and move on to the next round.

The night also welcomed back some notable alumni from the Leaders of Tomorrow program, many of whom graduated as mentees and now serve as mentors.

It's safe to say that everyone walked out of the event with something valuable in their pocket. Whether it was a new friend, a stimulating conversation, or a handful of business cards, the LOT Speed Networking event was a great way to kick off the new year.

Anthony Nerada is a public relations student and mentee in The Vancouver Board of Trade's Leaders of Tomorrow program. For more information on the program, including how you or your company can get involved, visit boardoftrade.com/LOT.







The room was buzzing with conversation on Jan. 14, during the Leaders of Tomorrow program's annual speed networking event. **Photos by Noravera Visuals** 



## Thank you sponsors!

### For your generous contributions throughout January



































Without your support, our events would not be possible



## Saving energy means big bucks for small businesses

Simple measures could save companies 20 per cent on bills. So, what's stopping you?

### BY ADRIAN PARTRIDGE

Want to increase your profit margin? Want to reduce your overheads? Want to get cash incentives from utilities? Want to be doing the right thing for the environment? Of course you do!

Most business owners — and hopefully most employees would answer ves to those questions. So, why is it that 90 per cent of businesses we walk into with our energy consulting hats on could save 20 per cent or more on their annual bills?

Big business, small business, industry commerce — it's the same everywhere. Usually it's standard stuff that's not being done, such as changing light bulbs and switching things off. Most businesses don't pay much attention to their energy usage and costs. That's a shame, because it means they're missing a great financial opportunity. Money going down



Adrian Partridge, Energy and Sustainability Consultant

the drain, literally in some cases!

I've been helping businesses save energy for more than twenty years and I think I know what's stopping you. I've heard all the excuses - "I haven't got the time," "I haven't got any free cash," "We're too busy with a major project," "I don't think there's much to save," or "My energy costs are small compared to my wages or raw materials costs."

I understand you're busy doing what you do, making what you make, and keeping your customers happy. I'm not saying give up your day job, but I think we all need a different perspective. Consider this: if you could reduce your energy costs by 20 per cent, what would you need to do instead to have the same benefit to your bottom line. Take a deep breath and we'll look at some numbers.

Let's say your company has total annual sales of \$20 million, a profit margin of \$2 million (10 per cent) and your annual energy costs are \$1.6 million (8 per cent). If you have a guaranteed costeffective way through energy saving measures to reduce that \$1.6 million down to \$1.3 million (19 per cent savings), your profit margin becomes \$2.3 million (11.5 per cent). Or, to put it another way, you'd have had to sell another \$3 million of goods or services to have the same effect. Perhaps to do that you'd need a new product line, more sales staff, increased levels of marketing or more advertising. Let's face it, none of these come free or are guaranteed. And if your profit margin was only 5 per cent, you'd have to sell another \$6 million to have the same effect. Need I go on?

Well, perhaps I do need to go on, because many companies still aren't making this a priority.

Throw into the mix that energy costs are only going up in the long run; BC Hydro promised us 28 per cent increases over a five-year period, starting with 9 per cent last April. Add in that maintenance costs are reduced when you run equipment less and in a more controlled way. Consider that you can promote your "green program" on your website and everywhere else.

And don't forget utilities want to give you money to help.

Finally, there are companies out there who will do it all for you from start to finish so you really don't need to give up your day job. And there are finance companies that can set up a lease to own contract with you so you can spread the costs over a number of years. In many cases, energy savings can outweigh the costs of the lease, so the whole deal is revenue positive. In other words, you get it all done for zero net outgoings plus some cash each month!

So really, what is stopping you? Adrian Partridge is a Member of The Vancouver Board of Trade's Small Business Council and President of ClearLead Consulting, a North Vancouver energy and sustainability consulting company. For more on the Small Business Council and how it can help your business prosper, visit boardoftrade.com/SBC.

## FortisBC and BC Hydro team up to offer free energy saving tips

Sarah Smith, Director, Energy

Efficiency, FortisBC

### BY SARAH SMITH

Reducing utility costs can help save your business money, but it can be difficult to know where to begin. One of the best starting points is to simply identify

possible low cost/no cost changes that can be easily implemented.

One of the first places to look when hunting for energy waste is your taps. Installing aerators on bathroom and kitchen faucets will lower your water use and save you money on water heating. It is also important to fix any leaky taps. A hot water tap dripping every second wastes about 720 litres of water per month -the equivalent of roughly 14 hot baths.

Commercial kitchen operators can reduce their energy use by installing lowflow spray valves to pre-rinse dishes. These devices use about 50 per cent less water than standard types.

FortisBC's Efficiency à la Carte rebate program is designed specifically for commercial kitchens. It provides rebates for high-efficiency appliances such as fryers, griddles and ovens. There's no limit to the number of rebates an operator can apply for, so a restaurant upgrading two rack ovens could qualify for up to \$7,000 worth of rebates.

For operators of larger buildings, our boiler rebate has been particularly popular. Upgrade to a high-efficiency condensing model and you could qualify for a rebate of up to \$45,000.

FortisBC's Energy Efficiency and Conservation rebates can help business owners and operators offset the incremental cost of purchasing more efficient appliances, while the energy saved will help

lower natural gas bills.

To help you on your way, business energy advisors offer free consultations. Co-funded by FortisBC and BC Hydro, they'll share quick tips as well as recommendations for larger upgrades. To request a consultation, call 1-866-522-4713.

For more information, visit fortisbc. com/bizsavings.



## **Creating Our Future:**

## Working Together for a Livable and Prosperous Region

Wednesday, February 25, 2015 | 11:45 a.m. – 2 p.m.

Coast Coal Harbour - Coal Harbour Ballroom, 1180 West Hastings St.



**Greg Moore** 

Chair, Metro Vancouver Board and Mayor, Port Coquitlam



Moderated by:

Gary Mason, National Affairs Columnist, The Globe and Mail





boardoftrade.com



## What you need to know about sexual harassment in the workplace

BY SANDY GAROSSINO

"I let out a big yawn at a staff meeting and my host told me 'I want to hate f\*%# you, to wake you up.' ...there were the uninvited back massages at my desk to which it was clear I couldn't say no, during which my host's hands would slide down...

He once grabbed my waist from behind – in front of our fellow colleague, at the office – and proceeded to repeatedly thrust... There was emotional abuse, too... Sometimes that hit harder than the physical trespassing.

The union representative and my executive producer at Q, the radio show for which we worked, did nothing."

Such were the explosive claims made last fall by radio producer **Kathryn Borel** concerning the toxic workplace environment at Q, the **CBC's** marquee radio program featuring **Jian Ghomeshi** 

Along with other allegations now forming the basis of criminal charges, this story came as a huge wake-up call to Canadians. And business owners and senior executives are among those who received the greatest jolt.

Until the reportedly toxic working environment in Ghomeshi's studio was disclosed, most employers tended to downplay the incidence and severity of



Sandy Garossino

workplace harassment. And the temptation to return to complacency is strong. "If it ain't broke, don't fix it" has been the operative motto pretty much for recorded history.

Except it *is* broke. And it has to be fixed.

Sexual harassment is virtually endemic for women employees — a recent Angus Reid poll found that 43 per cent of women and 12 per cent of men report experiencing it. Of those, most preferred to handle the problem on their own; almost 80 per cent made no report to their employer, including those who experienced non-consensual sexual touching.

Discouragingly, for those who did report their experience, some 60 per cent encountered employers who took no concrete action, or simply dismissed their complaint, just as the CBC did.

Yet burying our heads in the sand is no longer an option for B.C. businesses. Recent changes to the Workers Compensation Act allow compensation for chronic stress caused by workplace bullying or harassment. The Act further imposes a positive duty on employers with more than

and includes procedures to make workers accountable for acts of harassment.

Employers are required to make a copy of the workplace harassment policy readily available for review by the employer's workers and, at each workplace where workers of the employer

"Sexual harassment is virtually endemic for women employees — a recent Angus Reid poll found that 43 per cent of women and 12 per cent of men report experiencing it."

ten employees to implement a workplace harassment policy, as outlined in section 117.1.

According to The Act, an employer with more than 10 workers must establish and implement a workplace harassment policy that includes measures and procedures for workers to report incidents of workplace harassment, includes procedures for investigating incidents and complaints of workplace harassment,

are regularly employed, post and keep posted a notice advising where the copy is available for review.

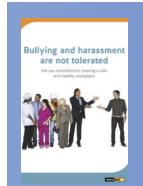
Employers must also provide their employees with the information, instruction, training and supervision necessary to ensure a workplace free of harassment.

WorkSafeBC provides detailed and comprehensive recommendations for employers, which are available to the public at worksafebc.com/publications. To find the latest guidelines regarding Bullying and Harassment, visit worksafebc.com/bullying.

Unchecked sexual harassment can become a devastating Black Swan event for any corporation. Burying it through non-reporting or management inaction is not only illegal, it entrenches bad behaviour within the organizational culture, thus degrading and limiting the performance of the entire operation.

When it comes to workplace harassment, an ounce of prevention is worth a ton of cure. No business can afford to have its brand mired in salacious and controversial publicity exposing a complacent "Hear No Evil" management style that enabled abuse.

Sandy Garossino is a former lawyer, business owner, and member of the Women's Leadership Circle Advisory Committee. Learn more about the program at boardoftrade.com/WLC.



Want to know more about how your business can prevent bullying and harassment in the workplace?

WorkSafeBC has compiled a number of resources for employers, including a tool kit with a training presentation, posters for around your office, fact sheets, frequently asked questions, and a concise guide for small businesses.

To download the toolkit or review the Workers Compensation Act and relevant guidelines, visit worksafebc.com/bullying.

## Leaders need to avoid becoming 'bad busy'

BY LISA MARTIN

As a leader, you need to avoid "bad busy" at all costs.

Bad busy is when you wake up dreading the day ahead, wishing for an escape route to a different life.

It happens when you spend a lot of time in reactive mode, catching the latest curveball to fly your way. Or when you spend too much time on tasks that aren't your core strengths.

It's possible you're doing both,

in which case you're a four-alarm blaze headed to fast and total burnout.

Do you expend energy wisely? Here are four questions to ask:

- Do you spend less than 80 per cent of your day doing tasks you love?
- Do you commonly feel frustrated or annoyed at work?
- Is your life less fulfilling than you'd like it to be?
- Are you less optimistic than you used to be?

If you answered "yes" to any

of these questions, you're probably bad busy. Halt everything and reconsider how you spend your time.

Bad busy is no way to live. You'll never optimize your success or happiness in this zone.

If you responded "no" to every question, you know how to be good busy.

Your mission is to stay in this zone. Life may beckon you to become bad busy. Resist the call.

I'll leave you with this personal query to ponder. Leading

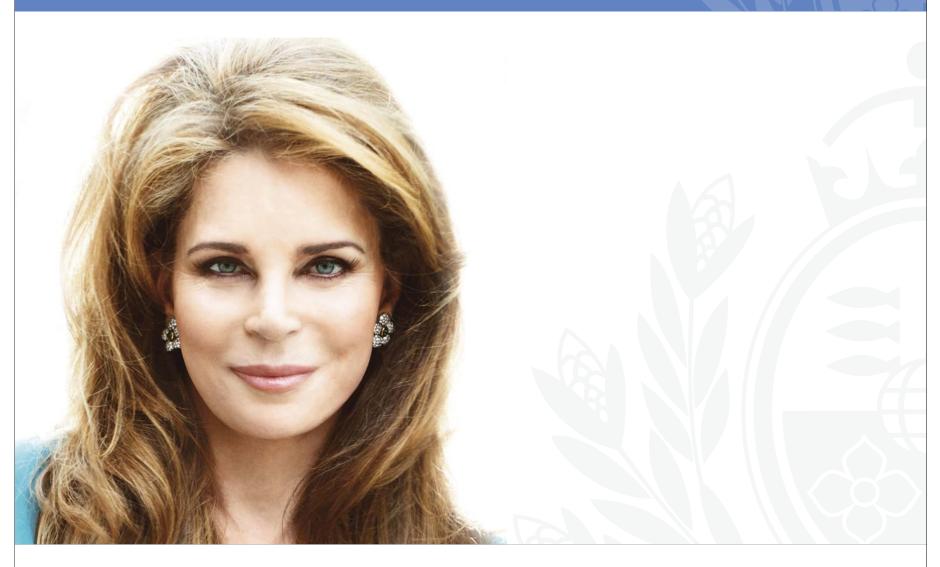
Question: What dreaded task do you spend too much time on?

Lisa Martin has made it her mission to help companies keep and cultivate rising leaders. She is a member of The Vancouver Board of Trade Women's Leadership Circle Advisory Council, the creator of the Lead + Live Better TM programs, a leadership coach, speaker, and a bestselling author. If you like this article, you'll love Martin's leadership development program, available at LisaMartinInternational.com/programs.



Lisa Martin





Keynote Speaker

# Her Majesty Queen Noor of Jordan

Presented by The Vancouver Board of Trade's

Women's Leadership Circle

Tuesday, March 10, 2015

Doors: 5:30 p.m.

Queen Elizabeth Theatre — 650 Hamilton St. at Georgia, Vancouver

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