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Taking the next step in our evolution

Board of Trade prepares to embrace regional role in 2016

BY TIM MANNING

The year 2016 will be one for the history books. After nearly 130 years of service to the regional business community, our board of directors has unanimously voted to recommend to our Members that they vote to rename our organization the Greater Vancouver Board of Trade.

In changing our name, the board believes we will better reflect our regional advocacy efforts and the 5,000 Members that we represent – nearly 50 per cent of whom make their living or own businesses that operate outside the City of Vancouver.

The reality is, our organization has been focused on issues that are region-wide for more than a century, because we understand that regional vision, leadership, and collaboration is critical to the success of not just our local economy, but the B.C. and Canadian economies as well.

We have a long, rich, and demonstrated history of working in Greater Vancouver’s best interests. For example, did you know the Vancouver Board of Trade was instrumental in establishing the business school at the University of British Columbia in 1926? Did you know we lobbied for faster border crossings to the U.S. in 1990, leading to the creation of NEXUS? Or that we helped lead the campaign to save the Canada Line after it was originally voted down by the region’s mayors in 2004?

In more recent years, our advocacy efforts have also focused on regional issues, from our very public role in the 2015 transit and transportation plebiscite, to our work around Metro Vancouver’s proposed Bylaw 280 and regional waste management, our longstanding calls for a mobile businesslicence program across Greater Vancouver, and our advocacy at all levels of government to invest in roads, bridges, and Pacific Gateway trade infrastructure across the region.

For all of those reasons above, we want to adopt a new name – in order to reflect what we’ve been doing for nearly 130 years. However, it’s important to note that a change in our name will not change our very close working relationship with municipal chambers across the region. If anything, we hope to work even closer with them in the years ahead.

This desire to support and better engage the municipal chambers in Greater Vancouver directly impacted the structure of our new Membership model.

Launched this past summer, we specifically designed the new model to encourage our existing Members – and any new Members – to join their municipal chamber of commerce. In fact, we actually provide a substantial credit towards their Membership if they also join their local chamber.

Another way we will illustrate our support for our colleagues in municipal chambers and their members is to investigate how we might extend our four unique Signature Programs to chambers throughout Greater Vancouver, including our Leaders of Tomorrow mentorship program for post-secondary students, our Company of Young Professionals, our Small Business Council, and our Women’s Leadership Circle.

On Jan. 15, we will hold a meeting where our Members will have an opportunity to officially vote on our name change, as recommended by our board of directors, and help chart our path forward for the next 130 years.

Based on the feedback I have personally received so far, I am very optimistic about what lies ahead for this extraordinary organization.
Sounding Board January 2016

Marriott International’s top exec speaks this month

Company to play key role in new $600M destination resort near BC Place

Join The Vancouver Board of Trade on Jan. 11 as we welcome Arne Sorenson, President and CEO of Marriott International, and Don Cleary, President of Marriott Canada, for a discussion on the company’s future — both around the world and right here in Vancouver.

With more than 4,200 properties in 80 countries and territories, Marriott International is a global hospitality industry leader, with 19 different brands known worldwide for exceptional quality and service.

Earlier this year, the company announced it was partnering with Vancouver’s upcoming parq project — a $600M destination resort and re-envisioned entertainment district adjacent to BC Place stadium. As part of that partnership, Marriott will operate parq’s multiple hospitality touchpoints, including two spectacular luxury lifestyle hotels, convention and meeting space, and select food and beverage venues.

The parq project will feature B.C.’s first JW Marriott hotel, offering “a luxury guest experience with refined design and intuitive service.” The property will feature 280 guest rooms and 41 suites. Adjacent to the JW Marriott will be The Douglas, which is part of Marriott International’s Autograph Collection.

It’s estimated that parq will sustain hundreds of jobs each month over its two-year construction period. Once complete, parq will offer 2,000 ongoing jobs throughout the new resort, including 650 positions currently held by employees of Edgewater casino. An estimated $535 million will be contributed to the local economy through construction with more than $260 million in combined in-resort and local spending by visitors on an ongoing basis once opened.

To register for this event, visit boardoftrade.com/events.

EVENTS CALENDAR UPDATE
See our full events calendar at boardoftrade.com/events

THURSDAY, JANUARY 7, 2016
Members’ Reception with Brooks Brothers
5 – 7 p.m.
Brooks Brothers
1026 Alberni Street

MONDAY, JANUARY 11, 2016
Marriott International: President and CEO, Arne Sorenson
11:30 a.m. – 2 p.m
The Westin Bayshore Vancouver — Grand Ballroom
1601 Bayshore Drive
Arne Sorenson
President and CEO, Marriott International
Presenting:
parq Vancouver

TUESDAY, JANUARY 12, 2016
Leaders of Tomorrow Social:
Speed Networking Night
5:30 – 7:30 p.m
Coast Coal Harbour Hotel — Coal Harbour A
1180 West Hastings Street

THURSDAY, JANUARY 14, 2016
Special Members’ Reception:
New Year, New Connections
5:30 – 8 p.m
Hard Rock Casino Vancouver
2080 United Blvd, Coquitlam
Host Chamber:
TyCCE Chamber of Commerce
Sponsor:
Hard Rock Casino Vancouver
Transportation:
Landsea Charters & Services

THURSDAY, JANUARY 22, 2016
Leaders of Tomorrow Executive Roundtable with Scotiabank
7:30 – 9 a.m
Scotiabank — B.C. & Yukon Regional Office
3400 – 650 West Georgia Street
Winnie Leong
Senior Vice-President, British Columbia and Yukon Region, Scotiabank
Event Partner: Scotiabank

TUESDAY, JANUARY 26, 2016
Economic Outlook Forum presented by BMO Bank of Montreal
7 a.m. – 1:30 p.m
Vancouver Convention Centre — West, 1055 Canada Place
Session 1:
Success by the Numbers: The year ahead
Session 2:
Turning Election Promises into Economic Priorities
Session 3:
The Economic Balance Sheet: The CEO perspective of 2016
Title Sponsor: BMO Bank of Montreal
Supporting Sponsors: Global Container Terminals, Vancouver, Dentons Canada LLP, Variety, Chartered Professional Accountants British Columbia
Community Sponsors: Pacific Blue Cross, Boyden Global Executive Search, BDC, C.H. Robinson, TELEUS, CN, London Air Services
Media Partner: The Globe and Mail
Knowledge Partner: The Conference Board of Canada

NOTICE OF MEETING
Friday, January 15, 2016
Fairmont Pacific Rim – Emerald Ballroom
Registration: 10:30 a.m.
Meeting: 11 a.m.

The Vancouver Board of Trade’s Chair has called a general meeting in order to vote on the following resolution:

WHEREAS The Vancouver Board of Trade ("VBOT") has been a leading voice for regional business for nearly 130 years; and,

WHEREAS the bylaws of the VBOT provide eligibility for membership for individuals and businesses from throughout the Greater Vancouver Area; and,

WHEREAS Article 2.1 of the bylaws provides that the VBOT shall work "in the enlightened interest of its members to promote, enhance and facilitate the development of the region as a Pacific centre of trade, commerce and travel"; and,

WHEREAS the Board of Directors of the VBOT have unanimously by resolution recommended to the membership of the VBOT to change the name of the VBOT as set out below; and,

WHEREAS the Board of Directors believes that changing our name will enable VBOT to better represent the regional interests of our 5,000 Members, nearly 50 per cent of whom make their living or own businesses that operate outside the City of Vancouver.

BE IT PROPOSED AND RESOLVED:
1. The Members approve in principle that the name of The Vancouver Board of Trade be changed to “the Greater Vancouver Board of Trade”, and (if successfully adopted);
2. The Members authorize the Secretary-Treasurer, in consultation with the Chair and the President and CEO, to present at a future General Meeting all necessary bylaw amendments for review and approval to enable the name change.

For further information regarding this meeting, please contact David Crawford, Vice President and Assistant Secretary-Treasurer of The Vancouver Board of Trade at:
Tel: 604-640-5457 Fax: 604-640-5485
Email: vp@boardoftrade.com

What speaker, topic or issue do you want explored? We’ll look into it.
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Register now at boardoftrade.com/events

The Vancouver Board of Trade

2 events and speakers
A looming land shortage

New study finds trade-enabling industrial land in the Lower Mainland could be exhausted in the next decade

A new study commissioned by Port Metro Vancouver has found that the current supply of trade-enabling industrial land in the Lower Mainland will likely be exhausted roughly within the next 10 years.

The study, undertaken by Site Economics Ltd., specifically examined the inventory of trade-enabling industrial land, going beyond previous studies that have explored the supply of all general industrial land in the region. Trade-enabling industrial lands are lands required to support goods movement in and out of the region, housing marine terminals and buildings such as distribution centres and warehouses. To facilitate efficient trade, these activities must be in close proximity to major roads and rail lines.

The study found that the current supply of trade-enabling industrial land in the region could be depleted within a decade. What’s more, roughly 1,500 to 3,000 more acres of trade-enabling industrial lands are required in the next five to 10 years to meet the demands of growing Canadian economy. The study found that the total direct and indirect economic impact of every 100 acres of logistics development is equal to approximately $1.9 billion of economic value.

“Trade and logistics services that support goods movement are critical to the local and national economy, and contribute to our high standard of living,” said Robin Silvester, President and Chief Executive Officer of Port Metro Vancouver. “Without sufficient trade-enabling industrial land to meet growing demand, we risk hitting an economic brick wall, with serious consequences for our quality of life here in the Lower Mainland.”

The federal port authority is mandated to ensure the port is ready to handle Canada’s future trade demands, in the interests of all Canadians. The demand for Canadian trade is growing, and container traffic through Canada’s Pacific gateway is expected to nearly double over the next 15 years. Trade-enabling industrial land will be required to meet this growing demand. If the current trend of a shrinking industrial land base continues, Vancouver’s port may be unable to remain competitive with other trade gateways, the region will miss out on economic opportunities and the costs of goods may rise.

According to the new study, the supply of trade-enabling industrial land in the region is being threatened by a number of factors, including rezonings and encroaching residential development. The re-development and encroaching residential development. The re-development of industrial land near critical transportation corridors for uses other than trade is also a reality impacting the supply of land for efficient goods movement.

“This issue is critical to the future of the Canadian economy, considering nearly 20 per cent of the value of all goods traded by Canada pass through the port here in Vancouver. We hope all levels of government will take the necessary steps to ensure this key region has sufficient land to support future growth,” said Silvester. More information, including video, infographics, and the full report, are available at portmetrovancouver.com.

Economic Outlook Forum

Presented by BMO Bank of Montreal

Tuesday, January 26, 2016  |  7 a.m. – 2:00 p.m.
Vancouver Convention Centre — West  |  1055 Canada Place Way, Vancouver

Choices, Challenges and Change

For 27 years, The Vancouver Board of Trade’s annual Economic Outlook Forum has given our region’s business leaders a detailed and insightful look at the year ahead by blending local, national and international perspectives.

It’s the kind of practical conversation our Members expect as they review their own plans for the coming year. This year’s forum builds on that reputation, with sessions including an update from the new federal government about their plans for Canada’s economy.

It all adds up to one of the most influential days of the year and one of the “must-attend” events on the 2016 business calendar.
Natural Gas: B.C.’s opportunity to build a cleaner world

BY IQBAL AHMED

While the global shift to a low-carbon economy may create uncertainty within the Canadian energy sector, it provides a unique opening for B.C.’s budding natural gas industry, but only if it is well positioned to seize it.

Last month, delegates from 197 countries gathered in Paris to negotiate a new climate change treaty. After two grueling weeks, they successfully struck an agreement on reducing global greenhouse gas (GHG) emissions and limiting total warming to less than two degrees Celsius. This comes fresh on the heels of Alberta’s announcement to price gas and speed up the retirement of coal-fired power plants across the province. Although British Columbia has been ahead of the pack on climate policy, these initiatives point to an accelerating trend towards a low-carbon world economy. One which discourages the use of high-GHG-emitting fuel sources and incents cleaner alternatives. This greener economic future can only be achieved through the use of natural gas.

These changes carry important implications for the long-term competitiveness of the energy sector. Coal, for example, with its low-cost and high-energy yield, has seen great success in feeding growing energy demand from the developing world. However, its carbon intensity points to an uncertain future, especially as growing economies such as China and India look to reduce their carbon footprints and less carbon intensive alternatives. With these two countries alone representing a significant share of future energy demand, this provides the natural gas industry with a unique opportunity.

Natural gas has the potential to provide low-cost, clean-burning energy to economies around the world. While the current slump in energy prices has raised some questions around the future of the industry in British Columbia, the province is now presented with the opportunity to meet growing energy demands in a climate conscious manner. Natural gas is vital in the transition away from high-carbon fuels such as oil and coal, and provides a bridge to future green technologies—many of which are still too costly, even for advanced economies.

During The Vancouver Board of Trade’s Energy Forum last month, B.C.’s Minister of Natural Gas Development Rich Coleman echoed these sentiments. He told the audience of the global responsibility to address environmental issues such as air quality, pointing to the extreme pollution warning in Beijing. He expressed how the only way to currently address these problems is with natural gas, for it provides a cleaner environment while keeping industry competitive with its low cost.

Natural gas is necessary for jurisdictions such as China, and even Alberta, to shift to a cleaner economy. The question now becomes, who will meet this demand? British Columbia must move quickly if it is to be a major player in this shifting market.
‘Failing to travel is like reading only one page of a book’

Board of Trade Director Jan Grude shares insights on travel, the outdoors, and immigrating to Canada

Describe what you do in 10 words or less.
I am very privileged to lead the largest health care insurance company in British Columbia.

Where is your hometown and how did it shape you?
I was born in Stavanger, Norway. When I was young my parents emigrated from Norway with two kids, two trunks, and $38 in our pockets. It was the immigrant experience which shaped me — arriving with nothing and striving to be successful through hard work, seeking new opportunities, education, and moving whenever and wherever necessary.

What was your first job?
While I had the usual paperboy and babysitting jobs, my first “real” job was when I was 13. I worked as a busboy and dishwasher from 7 a.m. until 10 p.m. on Saturdays and earned $5 — and I thought I was rich! From that experience I certainly developed a work ethic which took me through a variety of roles in the hotel industry by the time I was 17 — cleaning rooms, waiter, bellboy, front desk, night auditor. You learn to grab the next job up when the opportunity presents itself — a good life lesson.

What is the most important lesson you learned from your parents?
Never be afraid to go where the opportunities are. It’s what we did as a family growing up, leaving Norway in search of adventure and opportunity.

I have done the same, and as a result have had the privilege of working in many countries and travelling the world. And I have given the same advice to my children which now has each of them working in cities and countries away from Vancouver, I’m afraid. If your only interest is a certain single-location lifestyle, then stay where you are. If you want to see the world and advance yourself, grab the opportunity to go elsewhere. You can always come back.

Why did you join The Vancouver Board of Trade?
Our company is an avid supporter of The Vancouver Board of Trade and other Chambers of Commerce in communities where we do business. Since we provide health insurance coverage for one half of the working population of British Columbia and their dependents, involvement in the business community and the community in general is part of our 75-year history. It’s core to who we are, our values, our commitment to local communities, the Province and the country. The Vancouver Board of Trade allows us to live those values.

If you retired tomorrow, how would you keep busy?
One thing I am not short of is hobbies and interests, plus I have four kids who are now busy having their own families. Visiting with them could occupy all of my retirement time. I am an avid fisher, boater, explorer of British Columbia’s coastline, kayaker, traveler, skier, hiker, mountaineer, and adventurer. As St. Augustine said “Failing to travel is like reading only one page of a book.” And my own book has a lot of pages.

What do you think makes Vancouver a great city?
Location, location, location! We have a city which has taken, and continues to take advantage of, its fabulous location. The gateway to Asia provides us a picture window on the world and has created such an incredible diversity of population and experience. Everyone can feel at home here.

What is your creative outlet?
The outdoors is a lifeblood for me. It is what rejuvenates my body, mind and spirit. A weekend on the water or in the mountains brings out all the creativity I need — just looking at the vistas around me is life-giving and a reminder of how lucky I am. That is what keeps me creative and motivated.

What is something that most people don’t know about you?
I paid my way through university each year in two ways — by raising and selling 200 chickens each summer, and also by singing commercially (vocal work for radio and TV ads — just imagine the dooby-do from the men’s quartet in the background and you get the idea). Amazing the things we will do to pay our way in life!

The Vancouver Board of Trade is fortunate to have 36 of Greater Vancouver’s top executives and business leaders on its board of directors. For more information on these individuals, visit boardoftrade.com/directors.

Jan K. Grude, President and CEO, Pacific Blue Cross

The Vancouver Board of Trade
Governors’ Banquet and Rix Awards 2016

Monday, April 11, 2016 | 6 − 9:30 p.m. | Vancouver Convention Centre — West | 1055 Canada Place Way, Vancouver

The Rix Award for Engaged Community Citizenship
David Podmore
O.B.C., MA (EsC.), D.TECH. (HON.), MCIP (RPP), FRI, RIBC
Chairman and Chief Executive Officer, Concert Properties Ltd.

The Rix Award for Engaged Corporate Citizenship
FORTIS BC

Council of Governors Inductee
Janet Austin
CEO, YWCA Metro Vancouver

The Rix Awards Sponsor
FORTIS BC...
Around the Board

Photo highlights from recent events and activities

Clockwise from top left: 1) The Honourable Rich Coleman, B.C.’s Minister of Natural Gas Development, delivers the keynote address at The Vancouver Board of Trade’s 2015 Energy Forum on Dec. 9, presented by Suncor Energy. Photo by Matt Borck 2) John Furlong (right) waves to the crowd while receiving a standing ovation from hundreds of business leaders on Nov. 25. In his first speech in three years, the former VANOC CEO shared his emotional personal journey since the conclusion of the 2010 Olympics. Photo by Matt Borck 3) The Honourable Peter Fassbender speaks to media following his VBOT address on Nov. 26. During the speech, Fassbender discussed regional priorities, including the future of TransLink. Photo by Matt Borck 4) Peter Brady and Larissa Streu of the British Columbia Securities Commission speak to Members of VBOT’s Small Business Council on Nov. 25 about crowd-funding and raising capital. 5) Mehrnaz Kobari, Student Engagement Coordinator for SFU Beedie School of Business, prepares to carve the turkey during VBOT’s annual Holiday Lunch and year-in-review event on Dec. 1. Photo by Matt Borck 6) A panel of local journalists discuss the top news stories of 2015 at VBOT’s annual year-in-review event. L-R: Iain Black, VBOT’s President and CEO (moderator), Globe and Mail contributor Frances Bula, Business in Vancouver reporter Tyler Orton, B.C. broadcasting icon Bill Good, and Global BC sports anchor Squire Barnes. Photo by Matt Borck 7) Port Metro Vancouver’s President and CEO Robin Silvester (right) sits down for a moderated Q&A with Global BC News Hour Anchor Chris Galus on Nov. 27. Photo by Matt Borck

More photos online at facebook.com/VancouverBoardofTrade
2020 Vision: Where next for the Board of Trade?

Young professionals share ideas and help chart a course for the next five years

BY HAYLEY WOODIN

It’s said that if you ask, it will be given. So when The Vancouver Board of Trade’s President and CEO Iain Black asked a room full of young professionals “Where next?” dozens of innovative ideas were given on how the region’s emerging leaders want to see their board of trade evolve.

The ideas were generated as part of a Leadership Café — a semi-annual event hosted by the Company of Young Professionals program, during which Members brainstorm ideas to help local organizations deal with challenges in their industry.

Past Leadership Café events have focused on organizations such as the United Way of the Lower Mainland, Great Canadian Gaming, and the Vancouver Art Gallery. This was the first time that a Leadership Café event had an inward focus, giving CYP Members the opportunity to discuss how The Vancouver Board of Trade could evolve and better support young professionals.

Having more opportunities for networking — both within a given profession and across different sectors — emerged as a theme throughout the evening, as did the need for mentorship, training and increased advocacy.

Members also expressed their desire to contribute ideas and broadcast the voice of young professionals, and as groups took to the podium and animated collaboration filled the ballroom, it was clear that CYP Members have a lot of valuable input they are happily willing to share.

It was an exciting night for CYP Members, and served as a great prelude to the eventful and energized year ahead.

In terms of looking forward, the program’s signature Peer Leadership Forums are preparing to launch a major new initiative on Jan. 28, at the first ever Takeoff.

Hosted two days after The Vancouver Board of Trade’s highly anticipated Economic Outlook Forum, the Takeoff event will also focus on big regional ideas, including the launch of a community challenge to solve a key issue facing Greater Vancouver. In February, CYP Members will be given the unique opportunity to share ideas and thoughts on regional transportation priorities at an exclusive Leadership Café with TransLink. And in March, the annual TED-inspired event, CYPx, will return with a series of thought-provoking presentations on innovation and growth.

For more on The Vancouver Board of Trade’s under-35 program and how you can get involved, visit boardoftrade.com/CYP.

Hayley Woodin is a freelance journalist and media specialist at Kwantlen Polytechnic University. She sits on the CYP advisory committee and chairs the program’s events committee.
Bias is normal. The question is not if you are biased — we all are by nature. As humans, we are mainly the product of our upbringing and past experiences. But bias is not a thing we brag about. There is a negative connotation associated with the word, because the majority of people want to be in complete control of their actions and behaviours.

The title of this article refers to the book Blindspot: Hidden Biases of Good People, which explores hidden biases that we all have from our past life experiences. This “blind spot” metaphor illustrates the portion of our mind that houses hidden biases.

With that in mind, the question isn’t whether we have hidden biases. Instead, the question is “to what extent do our unconscious biases influence our decisions?”

From a business perspective, unconscious bias may have unintended consequences on corporate culture and may also perpetuate hiring and promoting practices, often evident by the disproportionate number of men in executive positions or sitting around the boardroom.

In an effort to identify and measure unconscious biases, numerous organizations have developed specific tests, such as the Harvard Implicit Association Test. The results of these tests are often surprising to many people. Fiona Macfarlane, Managing Partner and Chief Inclusiveness Officer at EY, says that “self-awareness is good leadership” and identifying your own unconscious bias is the first step toward becoming a better leader.

According to Macfarlane, you cannot get rid of your biases, but you can interrupt them.

So if you are in a leadership position, where do you start and how do you implement these “interruptions?” Macfarlane recommends the following four steps to increasing consciousness:

First, measure and collect statistics that could illustrate bias.

Second, identify and understand the causes of key issues.

Third, determine your priority areas.

And finally, implement change through competency and leadership.

We may not control our biases but we can become aware of their existence and consciously aim to align our behaviors with our intentions and corporate objectives.

“Unconscious bias may have unintended consequences on corporate culture and may also perpetuate hiring and promoting practices.”

And finally, implement change through competency and leadership.

Laurence Lemay is Senior Manager of Business Development and Public Affairs at Ferus. She is also a Member of The Vancouver Board of Trade Women’s Leadership Circle Policy Subcommittee. For more info on the Women’s Leadership Circle, visit boardoftrade.com/WLC.

The blind spot
How identifying your unconscious biases can make you a better decision maker and business leader

BY LAURENCE LEMAY

Welcome to some of our newest members

Companies
Amanda Chang
Asia West Properties Corp.

Megan McKay Hall
Cystic Fibrosis Canada

Paul Martin
DTM Systems Corp.
dtm.ca

Theo Rosenfeld
Engage Data Corporation
engagedata.ca

Hassan Amirizadeh
IBDM — International Business Development Management
ibdm.ca

Katherine Lazaruk
ICU Image Consulting

Teruyuki Maekawa
Marubeni Canada Ltd.
marubeni.com

Jason Leikam
MetGas Industries Limited
metgasindustries.com

Michael Van Hemmen
Uber

Richard Prokopanko
P. Richards Canada Inc.
prichardsinc.com

Lexi Koop
Peregrine Lodge
peregrinelodge.com

Sarah Temple
Power4Good Communications

James Wright
Vancouver Opera
vancouveropera.ca

Nora Ahern
Village&Co.
villageandco.ca

Tracy Lakeman
Tourism Richmond
tourismrichmond.com

Stephen Smart
Citizen Relations

gillian smith
Toronto Region Board of Trade

Jennifer Wright
Westwood Plateau Golf & Country Club

Individuals

Honey Martin
Ninon Daubigeon

Alberto Chan
Jonathan Wong

Nick Mani
Sheena Sandhu

Yathor Oo
Helina Patience

Heidi Schiller
Ernest Lim

Andy Zhou
Iain Rogers

Leadership loves company