



SOUNDING BOARD



THE OFFICIAL PUBLICATION OF THE GREATER VANCOUVER BOARD OF TRADE AND ITS MEMBERS | JUNE 2019 | VOLUME 59 / ISSUE 6 | BOARDOFTRADE.COM

Business community applauds tax relief from city hall

ECONOMY | Vancouver council votes in favour of two-per-cent property tax shift from commercial to residential

The Greater Vancouver Board of Trade is applauding Vancouver City Council's recent decision to approve a two-per-cent shift in property taxes from commercial properties to residential properties.

Council made the decision on April 30, in an effort to provide some relief for the Vancouver business owners who employ residents from across our entire region. The vote followed advocacy efforts and council presentations by the Greater Vancouver Board of Trade, Downtown Vancouver Business Improvement Association, and others on the impact that rising costs facing local businesses.

In the City of Vancouver, commercial businesses make up only seven per cent of total properties and yet they have been shouldering 42 per cent of the tax burden. For the city's small businesses, that's not a sustainable approach.

A staggering 98 per cent of all businesses in Vancouver are



classified as small businesses. For those business owners, this tax shift will have a very meaningful impact.

"Affordability is the most pressing issue facing our community. But what is often lost in the conversation around affordability is

the important role that businesses play by creating jobs, paying wages to residents, and paying taxes that provide supports for residents," said Iain Black, President and CEO of the Greater Vancouver Board of Trade.

"In fact, affordability is top-of-mind for many employers in our region. One of the best ways to improve affordability is to grow our economy and ensure that our region and city is a place where businesses can thrive."

Between 2008 and 2012, when the last tax shift took place in the city, overall business licences grew by four per cent or 2,165 businesses. Excluding short-term rentals — which are newly allowed and regulated businesses — we have lost 1,356 businesses in the City of Vancouver since 2012.

In other words, while our city's population has grown by over 40,000 since 2012, we have lost businesses. By comparison, the City of Surrey has seen a 12 per cent increase in commercial and

industrial businesses since 2013.

The 2018 Metro Vancouver Municipal election survey, VoteLocal, found that 37 per cent of businesses stated that they were considering leaving our region. A Vancouver Economic Commission report found that if just 10 per cent of industrial businesses leave Vancouver in the next two years, \$700 million in revenues, 6,000 jobs and \$250 million in wages will go with them.

The same survey noted that 80 per cent of businesses ranked increased operational costs, and property taxes specifically, as one of their top concerns.

As a result of the vote, the tax roll will shift one per cent in 2019 and 0.5 per cent in both 2020 and 2021. Businesses that own or are a tenant in an average commercial property can expect savings of \$508 in 2019.

Conversely, it's estimated that the shift will amount to an extra \$22 in taxes in 2019 for the average \$900,000 condo. **SB**



Hockey hot stove

NHL Commissioner Gary Bettman joins Canucks Chairman Francesco Aquilini for GVBOT panel discussion

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2 EVENTS AND SPEAKERS

HUMAN RESOURCES | A more diverse workforce

Board of Trade to host Inclusive Business Forum on July 5

It is widely accepted that workplaces that foster a culture for inclusion perform better. However, there is no one-size-fits-all approach to inclusiveness.

On July 5, the Greater Vancouver Board of Trade will host Inclusive Business Forum 2019, a half-day event that will explore how employers can effectively engage and support a diverse workforce, while highlighting businesses in our region that are proactively creating a workplace culture of inclusion.

The forum will feature three panel discussions with business owners and executives focused on three themes: meaningfully engaging and training employees with developmental disabilities, securing buy-in from senior management for diversity and inclusion strategies, and the implications of changing legislation on diversity and inclusion.

In the first panel, industry leaders will discuss what it takes to achieve leadership support for diversity and inclusion strategies, what these strategies entail, and how to overcome setbacks and roadblocks.



The second panel will explore how employers can provide the right training, tailored to young adults living with developmental disabilities, to grow our talent while preparing them for meaningful careers.

The third and final panel will discuss how small and medium-sized businesses are making it work and will uncover the tools and strategies they use to effectively engage and support a diverse workforce to foster a workplace culture of inclusion.

Speakers confirmed so far include representatives from Microsoft, Buy Low Foods, Save on Meats, the University of Victoria, and more.

In addition, the event will feature a keynote address by the Honourable Shane Simpson, B.C.'s Minister of Social Development and Poverty Reduction. **SB**

Registration for Inclusive Business Forum 2019 is now open at boardoftrade.com/inclusive.

SPORTS | NHL Commissioner to speak at GVBOT

Special sold-out 'Hot Stove' will kick off NHL Entry Draft Weekend in Vancouver

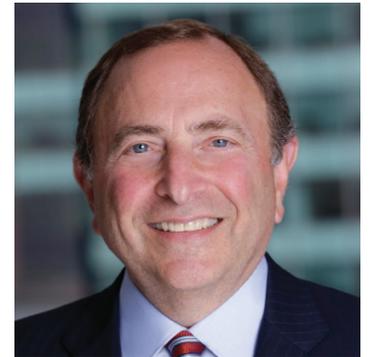
Vancouver will play centre stage to the hockey world when it hosts the 2019 NHL Entry Draft later this month on June 21 and 22.

To help kick off the festivities, NHL Commissioner Gary Bettman and Vancouver Canucks owner Francesco Aquilini will participate in a panel discussion at the Greater Vancouver Board of Trade on June 21, discussing the state of the league, future innovations in the sport, and celebration plans for the Canucks' upcoming 50th season.

This special sold-out event will feature a "Hot Stove" panel discussion that will provide insights into the upcoming 2019-20 NHL season and give guests an exclusive chance to hear from two of the league's most prominent individuals.

Bettman has served the NHL as Commissioner since February 1993 and has guided the world's top professional hockey league through more than two decades of growth and advancement on and off the ice.

Record revenues, record attendance and numerous fan-friendly



Gary Bettman

and community-minded initiatives are just a few examples of the ways Commissioner Bettman has brought the NHL to a broader audience, through more media platforms, than any time in league history.

In recognition of his many contributions to the game, he was inducted into the Hockey Hall of Fame as a member of the Class of 2018. **SB**

This event is now completely sold-out. To join the wait-list, visit boardoftrade.com/nhldraft.

UPCOMING EVENTS

See our full events calendar at boardoftrade.com/events

Is there a speaker you'd like to hear from or topic you'd like explored? Make a suggestion at boardoftrade.com/suggest

FRIDAY, JUNE 14, 2019

Indigenous Opportunities Forum 2019

Presented by CN

7:30 a.m. – 12 p.m.

Fairmont Waterfront Vancouver
900 Canada Place

KEYNOTE

Crystal Smith

Chief Councillor, Haisla Nation Council

SESSION 1

Leveraging Ownership

SESSION 2

Culture, Language, and Community

SESSION 3

Procurement and People: Investing in B.C. First Nations Communities

Title Sponsor: CN

Supporting Sponsors: Teck, Vancity, Vancouver International Airport

Breakfast Sponsor: LNG Canada

Community Sponsors: Port of Vancouver, FortisBC, TransMountain

Event Partner: Fairmont Waterfront

Presented in partnership with: World Trade Centre Vancouver

THURSDAY, JUNE 20, 2019

Members' Reception with Donnelly Group

5 – 7 p.m.

Donnelly Hospitality Suite
595 Hornby Street

FRIDAY, JUNE 21, 2019

Sold Out

NHL Hot Stove with Gary Bettman and Francesco Aquilini

8:30 – 10 a.m.

Parq Vancouver Hotel
39 Smithe Street

Gary Bettman

Commissioner, National Hockey League

Francesco Aquilini

Chairman, Canucks Sports and Entertainment;
Governor, National Hockey League

Presented in partnership with: Vancouver Canucks, National Hockey League

Presenting Sponsor: Fasken

MONDAY, JUNE 24, 2019

Company of Young Professionals

Leadership Cafe: Evolving workplaces and future generations

5:30 – 7:30 p.m.

KPMG Ignition Centre - 12th Floor
777 Dunsmuir Street

Presenting Sponsor: Chartered Professional Accountants of B.C.

Signature Sponsor: BCIT Business

THURSDAY, JUNE 27, 2019

CN: Moving Forward Beyond Our 100 Years Legacy

11:30 a.m. – 2 p.m.

Fairmont Waterfront Hotel
900 Canada Place

Jean-Jacques Ruest

President and CEO, CN

Presenting Sponsor: Port of Vancouver

Supporting Sponsor: Rocky Mountaineer

Community Sponsor: HATCH

Presented in partnership with: World Trade Centre

THURSDAY, JULY 4, 2019

Signature Programs

Special Event: The colours of summer

5:30 – 7:30 p.m.

Vancouver Art Gallery, Rooftop Pavilion
750 Hornby Street

Event Partner: Vancouver Art Gallery

Signature Sponsor: BCIT Business

Supporting Sponsors: London Drugs, SFU Beedie School of Business, Langara School of Management

FRIDAY, JULY 5, 2019

Inclusive Business Forum 2019:

Engaging and supporting a diverse workforce

7:30 a.m. – 12 p.m.

Fairmont Hotel Vancouver
900 West Georgia Street

KEYNOTE

The Honourable Shane Simpson

Minister of Social Development and Poverty Reduction, Province of British Columbia

Presented in partnership with: Presidents Group

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REFLECTIONS | 'May the wind be always at your back'

Outgoing CEO Iain Black reflects on his time leading the Greater Vancouver Board of Trade

BY IAIN BLACK

"I've got the best job in town." For almost eight years, at over 400 events, I have shared this sentiment (or something similar) from our podium. I've meant it every time I've said it.

The need for new blood

In August 2011, during my last interview for this role I was asked about how long I might stay if selected to lead the Board of Trade.

I responded quickly. "A minimum of three years, and no more than six." (...So much for that.)

My answer was not random, grounded as it was in observations made during the interview process, itself.

To explain, in studying this historic, arguably iconic, organization back in 2011, I concluded that it is the type of organization that really *requires* a new CEO at least once, if not twice, each decade.

You need fresh eyes examining new strategies, forging new directions... and revisiting some recent decisions (mine, now!) to ratify they still reflect the fast-changing needs of you, our Members.

Our place in B.C.'s history

For over 132 years we have had a steady, and occasionally profound, impact on B.C.'s landscape. We rightfully lay claim to impacting or driving success on thousands of topics, including things like an undersea cable between here and Australia (about 100 years ago), NEXUS cards, the Canada Line, and the never-ending quest for good old-fashioned "sensible taxation for businesses."

We continue to have such influence with governments, in large part because we accept the ongoing challenge of trying to be thoughtful and measured, even when the temptation is great to be more dramatic and combative.

My task in October 2011 was

to get our finances back in order, put a new coat of paint on the place, and basically grow the joint and *prepare it for whatever's next*. To achieve this, I needed to gather around me committed colleagues who are the very best at what they do, and to help attract to our Board of Directors diverse business leaders willing to lend their time and talents to make our region better. "Check."

Ready for tomorrow's challenges

Satisfied as I am with what we have achieved together, and confident as I am in the Board's capacity to fearlessly tackle whatever lies ahead, I am increasingly concerned about the often opaque way governments at every level are infringing on our ability to drive the economy – either by the increase in constricting regulations or the layers of new taxes and fees – often dressed up in name, or mechanics, to lessen the outcry of those of us directly impacted.

Many of the strides made this century in making B.C. one of



Hon. Iain Black

the most attractive business investment climates in North America have been undermined or dismantled. Yes, we still have much going for us, and B.C.'s nation-leading economic momentum of the past 18 years continues in spite of these changes... for now.

But we know that all cycles come to an end, and the signs are all around us that we best prepare for this. Part of bracing for these rough seas, though, involves keeping a respectful dialogue open with the governments whose decisions of the past few years are now being

felt by businesses. They are going to need thoughtful and respectful leaders guiding them forward — that's *you*, through the Greater Vancouver Board of Trade.

So, as I gently place my kids' photos in a box and head for the door, I urge you to remain focused, and to remain vigilant. Simply, there is so much white noise surrounding governments' actions, today, that the intent and impact of both regulations and taxation can become increasingly blurry.

And as you come to terms with these challenges being imposed on you — typically by those who have never signed the *front* of a paycheck — support your new CEO, here, to lead that charge — as wholeheartedly as you have me.

Together you will write the next fascinating chapter of this storied organization, and in doing so help make *your* contribution to building this great province.

I've had the best job in town. Thank you. **SB**

Hon. Iain Black is President and CEO of the Greater Vancouver Board of Trade.



CN: Moving Forward Beyond Our 100 Years Legacy

Thursday, June 27, 2019 | 11:30 a.m. – 2 p.m.



Jean-Jacques Ruest

President and CEO, CN

CN is celebrating its 100th anniversary in 2019.

In a special centennial address, Jean-Jacques Ruest, President and CEO of CN, will discuss the importance of collaboration and engagement with customers, industry stakeholders, and neighbours in the community.



Moderator:

Carole Taylor, O.C., Former B.C. Finance Minister

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Andrew McNee & Jennifer Lines
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SOUNDING BOARD

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ABOUT THE PUBLICATION

Sounding Board is the Greater Vancouver Board of Trade's official publication, distributed to all its Members, as well as all subscribers of Business in Vancouver newspaper. Sounding Board is published 11 times per year by Business in Vancouver Media Group in partnership with the Greater Vancouver Board of Trade. The newspaper is read by business leaders and elected officials across B.C. and beyond, with a conservatively estimated total readership of 37,500.

ABOUT THE BOARD OF TRADE

The Greater Vancouver Board of Trade is Western Canada's most active and influential business association. We accelerate business success through our advocacy and public policy initiatives, our four Signature Programs for professional development, and our 100+ events each year, which educate and connect our region's business community. We engage with decision-makers to develop our region as a vibrant hub for commerce, trade, travel, and free enterprise. And we've been doing it with tangible results, for more than 130 years.

MISSION STATEMENT

OUR PURPOSE is to support sustainable prosperity throughout the Greater Vancouver region.
OUR VISION is to be an active, innovative, trusted, credible business organization, known for influencing decision-makers, and educating, connecting with, and engaging our communities.
OUR MISSION is to provide leadership, information and connections, and public policy support that help ensure the Greater Vancouver region is competitive and the preferred Pacific Gateway for trade, commerce, and travel.
WE ARE informed, respectful, principled, collaborative, and professional.

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LEADERSHIP | It's time for a national conversation

Chair Lori Mathison on a new cross-country campaign to support Canada's natural resource economy

BY LORI MATHISON

Last week, the Greater Vancouver Board of Trade teamed up with our chamber counterparts in Calgary, Edmonton, Winnipeg, Toronto, Brampton, Montreal and Halifax to spark a coast-to-coast dialogue on the importance of Canada's natural resource economy.

Known collectively as the Canadian Global Cities Council, our eight business organizations represent 52 per cent of Canada's GDP and more than half of the country's population. Our latest campaign was launched around the Federation of Canadian Municipalities annual general meeting in Quebec City.

The new initiative focuses on a "Dear Canada" letter that aims to promote conversations at dinner tables across the country on our economy, energy transformation, and the need to get our natural resources to international markets.

"This is a tough conversation, but one that needs to happen because we cannot shut down one main source of our country's prosperity without impacting quality of life for all Canadians," reads the letter. "We have an opportunity to be a leader in both energy innovation and natural resource development. Canada can help meet the world's growing demand for energy and address global climate change at the same time."

We are proud to work in collaboration with chambers across the country, and we support the call for swift action and national unity. Canada is, and should increasingly be, a trusted and preferred supplier of low-carbon products to the world.

I would encourage all of our readers and Members to review our Letter to Canadians in



Lori Mathison

its entirety and to talk to your friends, family and colleagues about the importance of our natural resources sector, which provides more than 1.82 million direct and indirect jobs for Canadians.

Read our coalition's full letter at boardoftrade.com/dearcanada.

Indigenous Opportunities

Continuing with the theme of job creation and economic empowerment, the Greater Vancouver Board of Trade is pleased to announce that our ninth annual Indigenous Opportunities Forum will take place later this month, on Friday, June 14.

This year's forum will focus on how Indigenous leaders, industry leaders, and employers can work together to create stronger, more resilient, and more prosperous First Nations communities across British Columbia.

During this year's event, we will hear from representatives from companies such as LNG Canada, Teck, and CN on how their companies have invested in the employment and education of the next generation of Indigenous peoples, and the procurement opportunities which have made those investments possible.

More than a dozen industry leaders will take the stage over the course of our half-day program, which will also include two keynote speakers. The first is Crystal Smith, Chief Councilor of the Haisla Nation Council, who will discuss her community's support for the LNG Canada project, and the second is Terry Teegee, member of the Takla Lake First Nation and Regional Chief for the B.C. Assembly of First Nations.

The forum will also explore some positive examples of Indigenous business ownership, training and education programs, and of industry partnerships with First Nations communities.

In my role as President and CEO of the Chartered Professional Accountants of British Columbia, I am proud of the work our organization is doing to highlight the benefits of a career in accounting, in particular with Indigenous peoples and communities.

It is imperative that our profession plays a role in providing information about the importance of business and financial acumen. When Indigenous peoples have the skills of a professional accountant, it is an opportunity for our whole province. There is no question that some of the most impactful economic decisions are being made by Indigenous communities and related businesses.

I hope to see you on June 14 for the Board of Trade's ninth annual forum as we work together to create new opportunities for Indigenous peoples across British Columbia.

To learn more or register, visit boardoftrade.com/indigenous. **SB**

Lori Mathison is 2018-19 Chair of the Greater Vancouver Board of Trade. She also serves as President and CEO of the Chartered Professional Accountants of British Columbia.

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IN FOCUS | Photos from the 32nd annual Governors' Banquet and Rix Awards



Anne Giardini, Chancellor of Simon Fraser University, was inducted into the Greater Vancouver Board of Trade's Council of Governors on May 27, 2019, during the organization's 32nd annual Governors' Banquet and Rix Awards. The Council of Governors is comprised of past Board of Trade Chairs, a number of whom are pictured above with Giardini (centre). Learn more about the Board of Trade's Governors at boardoftrade.com/governors. For a full photo gallery from this year's gala, visit facebook.com/boardoftrade. | MATT BORCK



Global BC News Hour Anchor Chris Gailus welcomes guests to the 2019 Governors' Banquet, which was held at the Parq Vancouver. | MATT BORCK



Performers from the UBC School of Music entertain guests. The performers were chosen in recognition of Rix Award honourees Bob and Lily Lee, who are longtime supporters of UBC. | MATT BORCK



Representatives from Ledcor Group Bill Fox, David Hoff, Jeannette McAffer, and Ron Stevenson are presented with the 2019 Rix Award for Engaged Corporate Citizenship in recognition of the company's community giving. | MATT BORCK



Esteemed philanthropists Robert and Lily Lee were chosen as the recipients of the 2019 Rix Award for Engaged Community Citizenship. Pictured above, Lily is joined by son Graham Lee, who accepted the award on behalf of his father. | MATT BORCK



Board of Trade President and CEO Iain Black hugs 2018-19 Chair Lori Mathison after a surprise tribute video was shown on screen. This year's Governors' Banquet will be Black's final gala as CEO before moving on to the next chapter of his career. Read his farewell column on page 3. | MATT BORCK

RECOGNITION | Champions of diversity in business

Women's Leadership Circle celebrates changemakers with 2019 Wendy McDonald Diversity Awards

Five remarkable men and women were honoured with Wendy McDonald Diversity Awards at a reception May 23 at the Telus Gardens.

The awards recognize the important roles that gender and diversity in leadership play in ensuring business and organizational success.

Named for the late Wendy McDonald, a Vancouver businesswoman respected internationally for her business acumen and leadership, they are presented by the Board of Trade's Women's Leadership Circle.

In 1990, McDonald made history when she was elected as the first woman to serve as the Board of Trade's Chair. During her term, McDonald helped spearhead several key public policy initiatives that are still touted by the organization to this day, including the launch of a federal debt clock and an advocacy campaign for faster border lanes for business, which led to the first incarnation of the NEXUS system.

Over her career, which spanned more than 50 years, McDonald broke down barriers for women in business across Canada. She built

a hugely successful empire with her family business, BC Bearing Engineers Ltd., and garnered more than a dozen prestigious awards and accolades — including an induction in the B.C. Hall of Fame, a YWCA Woman of Distinction Award, a Canadian Woman Entrepreneur Lifetime Achievement Award, and membership in the Order of Canada.

In honour of her contributions as a trailblazer for women in B.C.'s business community, the Women's Leadership Circle presents awards each spring in five fields of endeavour that exemplify Wendy's personal and professional accomplishments.

Below are profiles of this year's recipients.

COMMUNITY CATALYST



Caroline MacGillivray
Founder and Executive Director, Beauty Night Society

Caroline's Beauty Night Society has provided life skills to 75,000 vulnerable women and youth for over 18 years, helping build self esteem through makeovers and other supports.

Trained in Medical Qi Gong, Caroline offers broad services to help with addiction recovery and, on the steering committee of the Downtown East Side Alley Health Fair for years, she helped thousands of people access health and wellness services.

An advocate of yoga and animal therapy, she is an ideas incubator for helping and healing homeless and vulnerable people.

DIVERSITY CHAMPION



L. Scott Thomson
President and CEO, Finning International Inc.

With a long career in business and corporate finance, Scott has also focused on the power of human development to grow business performance. His global training program at Finning has reinforced a respectful workforce and countered unconscious bias.

With the Finning board, he propelled the organization to hire and promote women into more than 30 per cent of positions, reduce systemic bias, and eliminate gender-based inequity in compensation.

ENTREPRENEURIAL INNOVATION



Claudia Lane Sjoberg
President/Owner, Pedalheads

Claudia's bike, swim and sports program has expanded to 120 locations in Canada and the U.S., serving over 55,000 children annually and teaching them life skills to promote confidence and independence.

With a team culture emphasizing fun and advancement opportunity, she hires more than 1,600 students and part time staff annually, and "gives back" to the community through annual bursaries and grants to disadvantaged children, promoting an overall corporate commitment volunteerism.

OUTSTANDING MENTOR OR SPONSOR



Charleen Turner
Client Relationship Executive, Sun Life Financial

A believer in trust and the power of relationships to build business, Charleen has focused her career on building strong and confident support teams at Sun

Life, and exceeding expectations in the pension and benefits field.

Her personal management style is to support and mentor individuals to ensure they reach their potential and find solutions that meet or exceed the needs of clients.

WOMEN TO WATCH



Lizzy Karp
Senior Manager, Distribution, Experiential & Engagement, TELUS

As a senior manager at TELUS STORYHIVE, Lizzy supports content creators in B.C. and Alberta with production grants and distribution assistance, particularly by promoting female directors.

Under her leadership the number of female directors has increased, with half of STORYHIVE grants now going to women and half of its community partners being women.

As a board member of Women in View, Lizzy also supports women and diversity in Canadian media and particularly in film and television. **SB**

Learn more about the awards and the Women's Leadership Circle at boardoftrade.com/wlc.

GREATER VANCOUVER BOARD OF TRADE

Indigenous Opportunities Forum 2019

Friday, June 14, 2019
7:30 a.m. - 12 p.m.

Fairmont Waterfront Vancouver
900 Canada Place

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YURI FULMER, OBC, ICD.D

CHAIRMAN, FULMER CAPITAL PARTNERS, BC FERRY AUTHORITY, BUYATAB ONLINE,
UNITED WAY CENTRAIDE CANADA
DIRECTOR, BLUESHORE FINANCIAL, BC ACHIEVEMENT FOUNDATION



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ANNALISA KING, ICD.D

DIRECTOR, FIRST CAPITAL REALTY INC., THE NORTHWEST COMPANY,
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The Vancouver offering of the DEP is being offered in collaboration with the **Beedie School of Business, Simon Fraser University**.

CONTACT THE ICD AND APPLY TODAY.
1.877.593.7741 x230
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icd.ca/DEP

MODULE I: October 28-30, 2019

MODULE II: January 17-19, 2020

MODULE III: March 30 - April 1, 2020

MODULE IV: June 12-14, 2020

APPLICATION DEADLINE: AUGUST 29, 2019

In collaboration with:



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